

# FEDERAL RESERVE



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H.4.1

## Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of F.R. Banks

August 11, 1994

Millions of dollars

| Reserve balances of depository institutions at<br>F.R. Banks, Reserve Bank credit, and related items | Averages of daily figures  |                        |              | Wednesday<br>Aug 10, 1994 |
|--|----------------------------|------------------------|--------------|---------------------------|
|  | Week ended<br>Aug 10, 1994 | Change from week ended |              |                           |
|  |                            | Aug 3, 1994            | Aug 11, 1993 |                           |
| Reserve Bank credit <sup>1 2</sup>   | 392,723                    | + 2,335                | + 36,379     | 391,908                   |
| U.S. government securities   |                            |                        |              |                           |
| Bought outright--system account  | 349,076                    | + 260                  | + 35,938     | 348,594                   |
| Held under repurchase agreements   | 4,114                      | + 1,427                | - 210        | 4,299                     |
| Federal agency obligations   |                            |                        |              |                           |
| Bought outright  | 3,900                      | 0                      | - 1,065      | 3,900                     |
| Held under repurchase agreements   | 996                        | + 195                  | + 650        | 650                       |
| Acceptances  | 0                          | 0                      | 0            | 0                         |
| Loans to depository institutions   |                            |                        |              |                           |
| Adjustment credit  | 13                         | - 39                   | - 362        | 7                         |
| Seasonal credit  | 19                         | - 1                    | + 201        | 431                       |
| Extended credit  | 0                          | 0                      | 0            | 0                         |
| Float  | 538                        | + 359                  | - 57         | 205                       |
| Other F.R. assets  | 33,666                     | + 133                  | + 1,285      | 33,823                    |
| Gold stock   | 11,053                     | + 1                    | - 4          | 11,054                    |
| Special drawing rights certificate account   | 8,018                      | 0                      | 0            | 8,018                     |
| Treasury currency outstanding  | 22,604                     | + 14                   | + 841        | 22,604                    |
| Total factors supplying reserve funds  | 434,397                    | + 2,349                | + 37,216     | 433,584                   |
| Currency in circulation*   | 384,553                    | + 1,487                | + 36,135     | 385,719                   |
| Treasury cash holdings*  | 353                        | + 1                    | - 33         | 352                       |
| Deposits, other than reserve balances, with F.R. Banks   |                            |                        |              |                           |
| Treasury   | 5,422                      | + 376                  | - 239        | 6,289                     |
| Foreign  | 191                        | + 5                    | - 100        | 164                       |
| Service-related balances and adjustments <sup>3</sup>  | 5,581                      | - 129                  | - 452        | 5,581                     |
| Other  | 292                        | + 24                   | + 1          | 305                       |
| Other F.R. liabilities and capital   | 11,292                     | - 24                   | + 1,952      | 10,877                    |
| Total factors, other than reserve balances,<br>absorbing reserve funds                               | 407,683                    | + 1,740                | + 37,265     | 409,287                   |
| Reserve balances with F.R. Banks <sup>4</sup>  | 26,714                     | + 610                  | - 49         | 24,297                    |

On August 10, 1994, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 392,088 million, a change of + \$ 1,881 million for the week.

1 Net of \$ 6,483 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 6,483 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 7,094 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 7,094 million was with foreign official and international accounts. Includes \$ 30 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,406 million and adjustments of \$ 175 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

\* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

**CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS**

Millions of dollars

|  |  | *     | Wednesday<br>Aug 10, 1994 | Change since             |                           |    |        |
|--|--|-------|---------------------------|--------------------------|---------------------------|----|--------|
|  |  |       |                           | Wednesday<br>Aug 3, 1994 | Wednesday<br>Aug 11, 1993 |    |        |
| ASSETS   |  |       |                           |                          |                           |    |        |
| Gold certificate account                             |  |       | 11,054                    | +                        | 2                         | 3  |        |
| Special drawing rights certificate account           |  |       | 8,018                     |                          | 0                         | 0  |        |
| Coin   |  |       | 317                       | +                        | 12                        | 75 |        |
| Loans  |  |       | 438                       |                          | 57                        | +  | 201    |
| Acceptances  |  |       | 0                         |                          | 0                         |    | 0      |
| Federal agency obligations                           |  |       |                           |                          |                           |    |        |
| Bought outright                                      |  |       | 3,900                     |                          | 0                         | -  | 1,065  |
| Held under repurchase agreements <sup>1</sup>        |  |       | 650                       | +                        | 650                       | +  | 299    |
| U.S. government securities                           |  |       |                           |                          |                           |    |        |
| Bought outright--Bills                               |  |       | 169,829                   | +                        | 304                       | +  | 17,741 |
| Notes  |  |       | 138,384                   |                          | 0                         | +  | 14,512 |
| Bonds  |  |       | 40,381                    |                          | 0                         | +  | 2,905  |
| Total bought outright <sup>2</sup>                   |  |       | 348,594                   | +                        | 304                       | +  | 35,158 |
| Held under repurchase agreements <sup>1</sup>        |  |       | 4,299                     | -                        | 626                       | -  | 723    |
| Total U.S. government securities                     |  |       | 352,893                   | -                        | 322                       | +  | 34,435 |
| Total loans and securities                           |  |       | 357,880                   | +                        | 270                       | +  | 33,870 |
| Items in process of collection                       |  | (464) | 5,094                     |                          | 763                       | -  | 171    |
| Bank premises  |  |       | 1,064                     |                          | 0                         | +  | 20     |
| Other assets <sup>3</sup>                            |  |       | 32,882                    | +                        | 354                       | +  | 1,437  |
| TOTAL ASSETS   |  | (464) | 416,309                   | -                        | 124                       | +  | 35,077 |
| LIABILITIES  |  |       |                           |                          |                           |    |        |
| Federal Reserve notes                                |  |       | 363,784                   | +                        | 1,106                     | +  | 35,912 |
| Deposits   |  |       |                           |                          |                           |    |        |
| Depository institutions                              |  |       | 30,222                    | +                        | 201                       | -  | 4,023  |
| U.S. Treasury--general account                       |  |       | 6,289                     | -                        | 456                       | +  | 1,627  |
| Foreign--official accounts                           |  |       | 164                       | -                        | 17                        | -  | 33     |
| Other  |  |       | 305                       | +                        | 24                        | +  | 4      |
| Total deposits                                       |  |       | 36,980                    | -                        | 247                       | -  | 2,425  |
| Deferred availability cash items                     |  | (464) | 4,669                     | -                        | 624                       |    | 0      |
| Other liabilities and accrued dividends <sup>4</sup> |  |       | 3,392                     | -                        | 111                       | +  | 1,039  |
| TOTAL LIABILITIES                                    |  | (464) | 408,825                   | +                        | 123                       | +  | 34,527 |
| CAPITAL ACCOUNTS                                     |  |       |                           |                          |                           |    |        |
| Capital paid in                                      |  |       | 3,560                     | +                        | 9                         | +  | 260    |
| Surplus  |  |       | 3,401                     |                          | 0                         | +  | 348    |
| Other capital accounts                               |  |       | 523                       | -                        | 256                       | -  | 57     |

\* Figures in parentheses are the eliminations made in the consolidation process.

1 Does not include U.S. government and federal agency securities resold under matched sale-purchase transactions to foreign official and international accounts of which \$ 0 million was outstanding at the end of the latest statement week.

2 Net of \$ 7,094 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 30 million securities loaned--fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 89 million in Treasury bills maturing within 90 days.

4 Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

Components may not add to totals due to rounding.

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 10, 1994**

Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

Millions of dollars

|                    | Loans      | Acceptances |                          | U.S. government securities |                | Federal agency obligations |                |
|--------------------|------------|-------------|--------------------------|----------------------------|----------------|----------------------------|----------------|
|                    |            |             |                          | Holdings                   | Weekly changes | Holdings                   | Weekly changes |
| Within 15 days     | 117        | 0           | Within 15 days           | 23,773                     | + 3,606        | 708                        | + 693          |
| 16 days to 90 days | 321        | 0           | 16 days to 90 days       | 75,986                     | - 4,207        | 668                        | - 58           |
| Over 90 days       | 0          | 0           | 91 days to 1 year        | 108,456                    | + 279          | 746                        | 0              |
|                    |            |             | Over 1 year to 5 years   | 86,576                     | 0              | 1,818                      | 0              |
|                    |            |             | Over 5 years to 10 years | 24,977                     | 0              | 585                        | + 15           |
|                    |            |             | Over 10 years            | 33,125                     | 0              | 25                         | 0              |
| <b>Total</b>       | <b>438</b> | <b>0</b>    | <b>Total</b>             | <b>352,893</b>             | <b>- 322</b>   | <b>4,550</b>               | <b>+ 650</b>   |

Components may not add to totals due to rounding.

## H.4.1 (b)

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 10, 1994

Millions of dollars

|   | Total          | Boston        | New York       | Philadelphia  | Cleveland     | Richmond      | Atlanta       | Chicago       | St. Louis     | Minneapolis  | Kansas City   | Dallas        | San Francisco |
|---|----------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
| <b>ASSETS</b>                                 |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Gold certificate account                      | 11,054         | 553           | 4,137          | 393           | 660           | 902           | 542           | 1,217         | 429           | 230          | 436           | 453           | 1,102         |
| Special drawing rights certif. acct.          | 8,018          | 511           | 2,808          | 303           | 556           | 652           | 318           | 1,036         | 168           | 186          | 199           | 377           | 904           |
| Coin  | 317            | 9             | 12             | 9             | 15            | 61            | 60            | 20            | 18            | 15           | 21            | 30            | 47            |
| Loans   | 438            | 0             | 0              | 1             | 0             | 3             | 20            | 42            | 100           | 193          | 50            | 16            | 12            |
| Acceptances                                   | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Federal agency obligations                    |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Bought outright                               | 3,900          | 204           | 1,441          | 157           | 286           | 312           | 274           | 447           | 255           |              | 157           | 147           | 363           |
| Held under repurchase agreements <sup>1</sup> | 650            | 0             | 650            | 0             | 0             | 0             | 0             | 0             | 0             |              | 0             | 0             | 0             |
| U.S. government securities                    |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Bought outright--Bills                        | 169,829        | 8,890         | 62,753         | 6,642         | 10,765        | 13,575        | 7,593         | 19,455        | 1,754         | 3,740        | 7,285         | 6,423         | 16,014        |
| Notes   | 138,384        | 7,244         | 51,134         | 5,412         | 8,723         | 11,062        | 6,165         | 15,853        | 5,504         | 3,048        | 5,936         | 5,234         | 13,049        |
| Bonds   | 40,381         | 2,114         | 14,921         | 1,579         | 2,545         | 3,228         | 1,805         | 4,626         | 1,606         | 889          | 1,732         | 1,527         | 3,808         |
| Total bought outright <sup>2</sup>            | 348,594        | 18,248        | 128,809        | 13,634        | 21,974        | 27,865        | 15,581        | 39,934        | 13,864        | 7,677        | 14,953        | 13,184        | 32,872        |
| Held under repurchase agreements <sup>1</sup> | 4,299          | 0             | 4,299          | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Total U.S. govt. securities                   | 352,893        | 18,248        | 133,108        | 13,634        | 21,974        | 27,865        | 15,581        | 39,934        | 13,864        | 7,677        | 14,953        | 13,184        | 32,872        |
| Total loans and securities                    | 357,880        | 18,453        | 135,199        | 13,787        | 22,220        | 28,180        | 15,776        | 40,422        | 14,119        | 7,956        | 15,170        | 13,347        | 33,252        |
| Items in process of collection                | 5,558          | 424           | 622            | 418           | 228           | 381           | 684           | 487           | 205           | 371          | 366           | 449           | 923           |
| Bank premises                                 | 1,064          | 91            | 138            | 46            | 42            | 138           | 62            | 113           | 30            | 41           | 50            | 158           | 154           |
| Other assets <sup>3</sup>                     | 32,882         | 1,299         | 10,507         | 1,126         | 2,056         | 2,478         | 2,593         | 3,738         | 848           | 812          | 1,239         | 2,019         | 4,166         |
| Interdistrict settlement account              | 0              | 1500          | +1,834         | +2,800        | -1,158        | +334          | +1,776        | +1,461        | +1,837        | -1,240       | -1,245        | -1,547        | -5,351        |
| <b>TOTAL ASSETS</b>                           | <b>416,773</b> | <b>21,839</b> | <b>155,257</b> | <b>18,882</b> | <b>24,619</b> | <b>33,126</b> | <b>21,812</b> | <b>48,494</b> | <b>17,654</b> | <b>8,370</b> | <b>16,237</b> | <b>15,287</b> | <b>35,196</b> |

1 Does not include U.S. government and federal agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$ 0 million was outstanding at the end of the latest statement week.

2 Net of \$ 7,094 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 30 million securities loaned--fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 89 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

## STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 10, 1994

Millions of dollars

|  | Total          | Boston        | New York       | Philadelphia  | Cleveland     | Richmond      | Atlanta       | Chicago       | St. Louis     | Minneapolis  | Kansas City   | Dallas        | San Francisco |
|--|----------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|---------------|---------------|---------------|
| <b>LIABILITIES</b>                                   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Federal Reserve notes                                | 363,784        | 19,396        | 139,946        | 16,643        | 21,843        | 29,214        | 17,079        | 43,385        | 16,112        | 6,903        | 14,222        | 12,245        | 26,796        |
| Deposits   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Depository institutions                              | 30,222         | 1,575         | 5,006          | 1,498         | 1,846         | 2,642         | 3,244         | 3,272         | 1,036         | 801          | 1,229         | 2,041         | 6,032         |
| U.S. Treasury--general account                       | 6,289          | 0             | 6,289          | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Foreign--official accounts                           | 164            | 5             | 63             | 5             | 9             | 9             | 13            | 16            | 3             | 4            | 5             | 10            | 21            |
| Other  | 305            | 2             | 118            | 0             | 2             | 83            | 1             | 90            | 0             | 3            | 4             | 1             | 1             |
| Total deposits                                       | 36,980         | 1,582         | 11,476         | 1,503         | 1,857         | 2,735         | 3,258         | 3,379         | 1,039         | 808          | 1,238         | 2,052         | 6,054         |
| Deferred credit items                                | 5,133          | 401           | 550            | 285           | 202           | 359           | 612           | 492           | 186           | 379          | 330           | 356           | 980           |
| Other liabilities and accrued dividends <sup>1</sup> | 3,392          | 179           | 1,185          | 153           | 202           | 261           | 184           | 379           | 140           | 84           | 166           | 138           | 321           |
| <b>TOTAL LIABILITIES</b>                             | <b>409,289</b> | <b>21,558</b> | <b>153,157</b> | <b>18,584</b> | <b>24,104</b> | <b>32,569</b> | <b>21,133</b> | <b>47,635</b> | <b>17,477</b> | <b>8,173</b> | <b>15,957</b> | <b>14,792</b> | <b>34,150</b> |
| <b>CAPITAL ACCOUNTS</b>                              |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Capital paid in                                      | 3,560          | 131           | 981            | 142           | 246           | 264           | 331           | 409           | 82            | 94           | 133           | 241           | 506           |
| Surplus  | 3,401          | 123           | 969            | 114           | 224           | 228           | 320           | 390           | 74            | 91           | 128           | 246           | 495           |
| Other capital accounts                               | 523            | 27            | 150            | 42            | 46            | 64            | 28            | 60            | 21            | 12           | 19            | 8             | 45            |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>        | <b>416,773</b> | <b>21,839</b> | <b>155,257</b> | <b>18,882</b> | <b>24,619</b> | <b>33,126</b> | <b>21,812</b> | <b>48,494</b> | <b>17,654</b> | <b>8,370</b> | <b>16,237</b> | <b>15,287</b> | <b>35,196</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>              |                |               |                |               |               |               |               |               |               |              |               |               |               |
| F.R. notes outstanding                               | 437,920        | 24,215        | 163,307        | 18,162        | 25,067        | 35,345        | 22,452        | 49,933        | 18,514        | 8,474        | 15,970        | 16,239        | 40,241        |
| Less--Held by F.R. Banks                             | 74,136         | 4,820         | 23,361         | 1,520         | 3,224         | 6,131         | 5,373         | 6,548         | 2,402         | 1,571        | 1,748         | 3,994         | 13,445        |
| F.R. notes, net                                      | 363,784        | 19,396        | 139,946        | 16,643        | 21,843        | 29,214        | 17,079        | 43,385        | 16,112        | 6,903        | 14,222        | 12,245        | 26,796        |
| Collateral held against F.R. notes                   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Gold certificate account                             | 11,054         |               |                |               |               |               |               |               |               |              |               |               |               |
| Special drawing rights certificate account           | 8,018          |               |                |               |               |               |               |               |               |              |               |               |               |
| Other eligible assets                                | 0              |               |                |               |               |               |               |               |               |              |               |               |               |
| U.S. govt. and agency securities                     | 344,711        |               |                |               |               |               |               |               |               |              |               |               |               |
| Total collateral                                     | 363,784        |               |                |               |               |               |               |               |               |              |               |               |               |

<sup>1</sup> Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

Components may not add to totals due to rounding.