

Federal Reserve Statistical Release



H.4.1

Factors Affecting Reserve Balances

Release Date: February 12, 1998

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FEDERAL RESERVE

These data are scheduled for release each Thursday. The exact time of each release will be announced, when the information is available, on (202) 452-3206.

H.4.1

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

February 12, 1998

Millions of dollars

F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			
	Week ended Feb 11, 1998	Change from Feb 4, 1998	Change from Feb 12, 1997	Wednesday Feb 11, 1998
Reserve Bank Credit (1,2)	461,319	- 1,810	+ 28,789	466,851
U.S. government securities				
Bought outright-system account (3)	427,093	- 711	+ 35,426	429,481
Held under repurchase agreements	274	- 466	- 4,403	1,915
Federal agency obligations				
Bought outright	682	- 3	- 1,356	675
Held under repurchase agreements	163	- 580	- 2,408	1,140
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	25	- 66	+ 6	2
Seasonal credit	9	0	- 10	14
Extended credit	0	0	0	0
Float	992	- 12	+ 707	1,108
Other F.R. assets	32,082	+ 28	+ 827	32,517
Gold stock	11,046	0	- 3	11,047
Special drawing rights certificate account	9,200	0	- 200	9,200
Treasury currency outstanding	25,738	+ 14	+ 676	25,738
Total factors supplying reserve funds	507,303	- 1,796	+ 29,262	512,836
Currency in circulation*	470,624	+ 1,274	+ 30,485	472,421
Treasury cash holdings*	223	+ 2	- 38	227
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,062	- 634	+ 234	4,401
Foreign	163	- 37	- 4	152
Service-related balances and adjustments (4)	7,118	- 159	- 154	7,118
Other	422	+ 48	+ 31	402
Other F.R. liabilities and capital	16,140	+ 208	+ 2,167	15,972
Total factors, other than reserve balances, absorbing reserve funds	499,753	+ 702	+ 32,721	500,692
Reserve balances with F.R. Banks (5)	7,550	- 2,498	- 3,459	12,144

On February 11, 1998, the face amount of marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts was 600,485 million, a change of -\$ 1,993 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

- 1 Net of \$ 18,190 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 15,978 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
- 2 Net of \$ 15,802 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 15,802 million was with foreign official and international accounts. Includes \$ 120 million securities loaned--fully secured U.S. government securities.
- 3 Includes \$ 2050 million of inflation-indexed securities valued at the original face amount and \$ 21 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 4 Consists of required clearing balances of \$ 6,717 million and adjustments of \$ 401 million to compensate for float.
- 5 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of Dollars

ASSETS	*	Change Since		
		Wednesday Feb 11, 1998	Wednesday Feb 4, 1998	Wednesday Feb 12, 1997
Gold certificate account		11,047	+ 1	- 3
Special drawing rights certificate account		9,200	0	- 200
Coin		578	+ 18	- 145
Loans		16	- 295	- 15
Acceptances		0	0	0
Federal agency obligations				
Bought outright		675	- 10	- 1,364
Held under repurchase agreements (1)		1,140	+ 1,140	- 1,959
U.S. government securities				
Bought outright--Bills		196,348	+ 1,966	+ 4,129
Notes (2)		173,726	- 1	+ 23,061
Bonds		59,407	0	+ 10,068
Total bought outright (3)		429,481	+ 1,965	+ 37,258
Held under repurchase agreements (1)		1,915	+ 1,915	- 6,450
Total U.S. government securities		431,396	+ 3,880	+ 30,808
Total loans and securities		433,226	+ 4,715	+ 27,471
Items in process of collection	(397)	8,000	- 236	+ 1,888

Bank premises		1,277	+	3	+	34
Other assets (4)		31,175	+	626	+	727
TOTAL ASSETS	(397)	494,502	+	5,128	+	29,772
LIABILITIES						
Federal Reserve notes		447,487	+	1,567	+	29,941
Deposits						
Depository institutions		19,746	+	4,128	-	2,044
U.S. Treasury--general account		4,401	-	391	-	734
Foreign--official accounts		152	-	13	-	29
Other		402	-	9	+	19
Total deposits		24,700	+	3,715	-	2,789
Deferred availability cash items	(397)	6,343	-	521	+	776
Other liabilities and accrued dividends (5)		4,759	+	283	+	37
TOTAL LIABILITIES	(397)	483,289	+	5,044	+	27,966
CAPITAL ACCOUNTS						
Capital paid in		5,472	-	6	+	769
Surplus		5,220		0	+	847
Other capital accounts		521	+	89	+	190

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

- 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.
 - Includes \$ 2050 million of inflation-indexed securities valued at the original face amount and \$ 21 million of compensation that adjusts for the effects of inflation on the principal of such securities.
 - Net of \$ 15,802 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 120 million securities loaned--fully secured by U.S. government securities.
 - Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 170 million in Treasury bills maturing within 90 days.
 - 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, February 11, 1998

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

Millions of dollars

	Loans	Acceptances	U.S. government securities (1)		Federal agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	5	0	13,830	- 4,840	1,140	+ 1,130
16 to 90 days	10	0	94,304	+ 2,211	94	0
Over 90 days	0	0	139,163	+ 6,510	150	0
			Over 1 to 5 years	0	151	0
			Over 5 to 10 years	41,306	0	255
			Over 10 years	48,308	0	25
Total	16	0	431,396	+ 3,880	1,815	+ 1,130

- Includes \$ 2050 million of inflation-indexed securities valued at the original face amount and \$ 21 million of compensation that adjusts for the effects of inflation on the principal of such securities.

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H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 11, 1998

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,047	624	3,934	350	669	965	723	1,069	401	1
Special drawing rights certif. acct.	9,200	530	3,202	282	574	792	602	900	340	1
Coin	578	34	25	63	35	73	59	74	23	
Loans	16	1	0	1	0	0	5	1	2	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	675	41	218	23	47	64	45	72	27	
Held under repurchase agreements(1)	1,140	0	1,140	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	196,348	11,970	63,509	6,564	13,582	18,682	13,102	20,943	7,820	2,7
Notes (2)	173,726	10,591	56,192	5,808	12,017	16,529	11,593	18,530	6,919	2,4
Bonds	59,407	3,622	19,215	1,986	4,109	5,652	3,964	6,337	2,366	8
Total bought outright(3)	429,481	26,182	138,916	14,358	29,708	40,864	28,660	45,810	17,106	5,9
Held under repurchase agreements(1)	1,915	0	1,915	0	0	0	0	0	0	
Total U.S. govt. securities	431,396	26,182	140,831	14,358	29,708	40,864	28,660	45,810	17,106	5,9
Total loans and securities	433,226	26,225	142,189	14,382	29,754	40,928	28,709	45,884	17,135	5,9
Items in process of collection	8,397	498	913	296	352	464	1,231	703	381	6
Bank premises	1,277	94	155	50	138	126	79	107	32	1
Other assets(4)	31,175	1,581	8,838	1,317	1,942	3,932	1,967	3,110	889	8
Interdistrict settlement account	0	-4,316	+31,616	-2,004	-2,300	-11,253	-1,525	-7,331	-1,706	-1,3
TOTAL ASSETS	494,899	25,271	190,873	14,736	31,164	36,026	31,846	44,516	17,495	6,5

- 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 was outstanding at the end of the latest statement week.
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 - Net of \$ 15,802 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 120 million securities loaned--fully secured by U.S. government securities.
 - Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 170 million in Treasury bills maturing within 90 days.
- Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON February 11, 1998

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	447,487	22,306	177,555	12,471	28,800	31,671	28,241	39,880	15,974	4,8
Deposits										
Depository institutions	19,746	1,701	4,237	1,200	988	1,608	1,744	2,353	835	6
U.S. Treasury--general account	4,401	0	4,401	0	0	0	0	0	0	
Foreign--official accounts	152	7	37	8	9	22	9	14	3	
Other	402	0	134	1	3	78	2	174	1	
Total deposits	24,700	1,709	8,809	1,208	1,000	1,708	1,756	2,540	839	6
Deferred credit items	6,740	418	764	230	308	503	775	515	234	4
Other liabilities and accrued dividends (1)	4,759	293	1,426	189	321	443	341	506	203	1
TOTAL LIABILITIES	483,686	24,726	188,553	14,098	30,429	34,326	31,113	43,441	17,251	6,1
CAPITAL ACCOUNTS										
Capital paid in	5,472	263	1,109	317	357	834	360	522	115	1
Surplus	5,220	254	1,055	273	335	818	338	502	122	1
Other capital accounts	521	29	156	48	43	49	34	51	8	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	494,899	25,271	190,873	14,736	31,164	36,026	31,846	44,516	17,495	6,5
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	548,318	27,618	207,878	16,295	32,363	38,767	37,291	48,553	18,169	6,5
Less--Held by F.R. Banks	100,831	5,312	30,324	3,824	3,563	7,096	9,050	8,673	2,195	1,6
F.R. notes, net	447,487	22,306	177,555	12,471	28,800	31,671	28,241	39,880	15,974	4,8
Collateral held against F.R. notes										
Gold certificate account	11,047									
Special drawing rights certificate account	9,200									
Other eligible assets	0									
U.S. govt. and agency securities	427,240									
Total collateral	447,487									

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