Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

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Release Date: February 19, 1998

Release dates

Current release *Other formats:* Screen reader | ASCII

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 19, 1998

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures: Week ended Feb 18, 1998	Change from week ended Feb 11, 1998	Change from week ended Feb 19, 1997	Wednesday Feb 18, 1998
Reserve Bank Credit (1,2)	464,706	+ 3,425	+ 30,262	467,712
U.S. government securities				
Bought outright-system account (3)	428,138	+ 1,045	+ 36,256	428,001
Held under repurchase agreements	2,799	+ 2,526	- 4,212	4,302
Federal agency obligations				
Bought outright	675	- 7	- 1,364	675
Held under repurchase agreements	617	+ 454	- 1,170	1,070
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	78	+ 52	+ 60	3
Seasonal credit	12	+ 3	- 10	12
Extended credit	0	0	0	0
Float	479	- 476	+ 21	3,490
Other F.R. assets	31,909	- 173	+ 680	30,159
Gold stock	11,047	+ 1	- 3	11,048
Special drawing rights certificate account	9,200	0	- 200	9,200
Treasury currency outstanding	25,704	+ 14	+ 625	25,704
Total factors supplying reserve funds	510,657	+ 3,440	+ 30,684	513,663
Currency in circulation*	473,053	+ 2,477	+ 30,876	474,118
Treasury cash holdings*	227	+ 4	- 35	227
Deposits,other than reserve balances,with F.R.Banks				
Treasury	4,969	- 93	- 33	4,699
Foreign	164	+ 1	- 1	170
Service-related balances and adjustments (4)	7,040	- 79	0	7,040
Other	404	- 18	+ 47	405
Other F.R. liabilities and capital	16,154	+ 14	+ 1,881	15,933
Total factors, other than reserve balances, absorbing reserve funds	502,010	+ 2,305	+ 32,734	502,592
Reserve balances with F.R. Banks (5)	8,648	+ 1,135	- 2,051	11,071

On February 18, 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 606,710 million, a change of +$ 6,225 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 17,145 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 17,145 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 17,281 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 17,281 million was with foreign official and international accounts. Includes $ 265 million securities loaned--fully secured U.S. government securities.

3 Includes $ 2050 million of inflation-indexed securities valued at the original face amount and $ 20 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,751 million and adjustments of $ 289 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

*	Wednesday Feb 18, 1998	Change Since Wednesday Feb 11, 1998	Change Since Wednesday Feb 19, 1997
ASSETS			
Gold certificate account	11,048	+ 1	- 3
Special drawing rights certificate account	9,200	0	- 200
Coin	580	+ 2	- 150
Loans	15	- 1	- 15
Acceptances	0	0	0
Federal agency obligations			
Bought outright	675	0	- 1,364
Held under repurchase agreements (1)	1,070	- 70	+ 506
U.S. government securities			
Bought outright--Bills	194,869	- 1,479	+ 2,790
Notes (2)	172,401	- 1,326	+ 21,061
Bonds	60,732	+ 1,325	+ 10,943
Total bought outright (3)	428,001	- 1,480	+ 34,793
Held under repurchase agreements (1)	4,302	+ 2,387	- 4,088
Total U.S. government securities	432,303	+ 907	+ 30,705
Total loans and securities	434,063	+ 836	+ 29,832

Items in process of collection	(353)	14,170	+ 6,170	+ 3,200
Bank premises		1,277	0	+ 34
Other assets (4)		28,783	- 2,392	+ 414
TOTAL ASSETS	(353)	499,119	+ 4,618	+ 33,127
LIABILITIES				
Federal Reserve notes		449,221	+ 1,735	+ 30,586
Deposits				
Depository institutions		18,951	- 795	+ 816
U.S. Treasury--general account		4,699	+ 299	- 872
Foreign--official accounts		170	+ 19	+ 7
Other		405	+ 3	+ 76
Total deposits		24,225	- 475	+ 27
Deferred availability cash items	(353)	9,740	+ 3,397	+ 753
Other liabilities and accrued dividends (5)		4,715	- 44	+ 114
TOTAL LIABILITIES	(353)	487,902	+ 4,613	+ 31,479
CAPITAL ACCOUNTS				
Capital paid in		5,474	+ 2	+ 770
Surplus		5,220	0	+ 776
Other capital accounts		524	+ 3	+ 102

*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 Includes $ 2050 million of inflation-indexed securities valued at the original face amount and $ 20 million of compensation that adjusts for the effects of inflation on the principal of such securities.
3 Net of $ 17,281 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 265 million securities loaned--fully secured by U.S. government securities.
4 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 175 million in Treasury bills maturing within 90 days.
5 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 18, 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) Holdings	U.S. government securities (1) Weekly changes	Federal agency obligations Holdings	Federal agency obligations Weekly changes
Within 15 days	9	0	Within 15 days	17,291	+ 3,461	1,070	- 70
16 to 90 days	6	0	16 to 90 days	92,274	- 2,031	94	0
Over 90 days	0	0	91 days to 1 year	138,959	- 204	150	0
			Over 1 to 5 years	94,305	- 179	151	0
			Over 5 to 10 years	39,841	- 1,465	255	0
			Over 10 years	49,633	+ 1,325	25	0
Total	15	0	Total	432,303	+ 907	1,745	- 70

1 Includes $ 2050 million of inflation-indexed securities valued at the original face amount and $ 20 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 18, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,048	624	3,935	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	580	35	25	67	36	72	57	77	23	
Loans	15	0	0	1	0	0	5	2	0	
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)	1,070	0	1,070	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	194,869	11,880	63,030	6,515	13,479	18,541	13,004	20,786	7,761	2,7
Notes (2)	172,401	10,510	55,763	5,764	11,925	16,403	11,504	18,389	6,867	2,4
Bonds	60,732	3,702	19,644	2,030	4,201	5,778	4,053	6,478	2,419	8
Total bought outright(3)	428,001	26,092	138,437	14,308	29,605	40,723	28,561	45,653	17,047	5,9
Held under repurchase agreements(1)	4,302	0	4,302	0	0	0	0	0	0	
Total U.S. govt. securities	432,303	26,092	142,739	14,308	29,605	40,723	28,561	45,653	17,047	5,9
Total loans and securities	434,063	26,133	144,028	14,332	29,652	40,787	28,611	45,727	17,074	5,9
Items in process of collection	14,523	814	2,012	746	985	1,381	1,841	1,122	535	9
Bank premises	1,277	94	156	50	138	126	79	107	32	1
Other assets(4)	28,783	1,435	8,077	1,239	1,780	3,709	1,806	2,865	794	7
Interdistrict settlement account	0	-3,738	+28,293	-2,300	-1,990	-11,119	-1,585	-5,370	-2,059	-1,5
TOTAL ASSETS	499,473	25,927	189,727	14,767	31,844	36,714	32,133	46,498	17,139	6,5

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 was outstanding at the end of the latest statement week.
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3 Net of $ 17,281 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 265 million securities loaned--fully secured by U.S. government securities.
4 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 175 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 18, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	449,221	22,451	177,318	12,336	29,114	31,813	28,315	41,173	15,781	4,9
Deposits										
Depository institutions	18,951	2,079	2,531	1,266	1,242	1,910	1,581	2,729	536	4
U.S. Treasury--general account	4,699	0	4,699	0	0	0	0	0	0	
Foreign--official accounts	170	7	56	8	9	22	9	14	3	
Other	405	1	134	1	3	74	4	178	1	
Total deposits	24,226	2,087	7,420	1,274	1,254	2,006	1,594	2,921	540	4
Deferred credit items	10,093	556	1,196	333	428	766	1,159	836	376	7
Other liabilities and accrued dividends (1)	4,715	289	1,456	186	313	433	334	496	199	
TOTAL LIABILITIES	488,255	25,382	187,391	14,129	31,109	35,019	31,402	45,427	16,895	6,1
CAPITAL ACCOUNTS										
Capital paid in	5,474	263	1,109	317	357	834	361	522	115	1
Surplus	5,220	254	1,055	273	335	818	338	502	122	1
Other capital accounts	524	29	172	48	42	44	32	47	6	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	499,473	25,927	189,727	14,767	31,844	36,714	32,133	46,498	17,139	6,5

FEDERAL RESERVE AGENTS' ACCOUNTS

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
F.R. notes outstanding	549,015	27,562	207,527	16,229	32,520	38,711	37,085	49,850	18,129	6,5
Less--Held by F.R. Banks	99,794	5,111	30,209	3,893	3,406	6,898	8,770	8,677	2,348	1,6
F.R. notes, net	449,221	22,451	177,318	12,336	29,114	31,813	28,315	41,173	15,781	4,9
Collateral held against F.R. notes										
Gold certificate account	11,048									
Special drawing rights certificate account	9,200									
Other eligible assets	0									
U.S. govt. and agency securities	428,974									
Total collateral	449,221									

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