Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

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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

August 6, 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 Aug 5, 1998	Change from week ended Jul 29, 1998	Change from week ended Aug 6, 1997	Wednesday Aug 5, 1998
Reserve Bank Credit (1,2)	480,678	+ 1,561	+ 33,098	479,542
U.S. government securities				
Bought outright-system account (3)	441,092	+ 1,132	+ 32,518	441,908
Held under repurchase agreements	4,636	- 291	- 423	530
Federal agency obligations				
Bought outright	526	0	- 543	526
Held under repurchase agreements	1,275	+ 600	+ 737	1,955
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	58	+ 46	- 45	299
Seasonal credit	238	- 4	- 138	237
Extended credit	0	0	0	0
Float	92	+ 30	- 363	1,584
Other F.R. assets	32,761	+ 48	+ 1,353	32,504
Gold stock	11,046	- 1	- 5	11,046
Special drawing rights certificate account	9,200	0	0	9,200
Treasury currency outstanding	25,920	+ 14	+ 544	25,920
Total factors supplying reserve funds	526,844	+ 1,574	+ 33,636	525,709
Currency in circulation*	486,964	+ 1,255	+ 31,589	488,531
Treasury cash holdings*	140	- 40	- 169	138
Deposits,other than reserve balances,with F.R.Banks				
Treasury	5,234	+ 118	+ 38	5,045
Foreign	161	- 13	- 28	168
Service-related balances and adjustments (4)	6,979	+ 244	- 384	6,979
Other	292	+ 40	- 58	346
Other F.R. liabilities and capital	16,824	- 201	+ 2,006	16,503
Total factors, other than reserve balances, absorbing reserve funds	516,594	+ 1,403	+ 32,994	517,710
Reserve balances with F.R. Banks (5)	10,250	+ 171	+ 642	7,999

On August 5, 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 593,333 million, a change of +$ 340 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 16,112 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 16,112 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 16,046 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 16,046 million was with foreign official and international accounts. Includes $ 176 million securities loaned--fully secured U.S. government securities.
3 Includes $ 2,850 million of inflation-indexed securities valued at the original face amount and $ 44 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,745 million and adjustments of $ 234 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 Aug 5, 1998	Change Since Wednesday Jul 29, 1998	Change Since Wednesday Aug 6, 1997
ASSETS			
Gold certificate account	11,046	0	- 4
Special drawing rights certificate account	9,200	0	0
Coin	412	- 1	- 67
Loans	536	+ 284	+ 121
Acceptances	0	0	0
Federal agency obligations			
Bought outright	526	0	- 520
Held under repurchase agreements (1)	1,955	+ 845	+ 1,737
U.S. government securities			
Bought outright--Bills	199,653	- 496	+ 3,286
Notes (2)	178,887	+ 1	+ 18,363
Bonds (3)	63,367	+ 1,049	+ 9,106
Total bought outright (4)	441,908	+ 554	+ 30,755
Held under repurchase agreements (1)	530	- 7,881	- 3,221
Total U.S. government securities	442,438	- 7,327	+ 27,534
Total loans and securities	445,454	- 6,198	+ 28,873

Items in process of collection	(485)	8,382	+ 2,128	+ 528
Bank premises		1,289	+ 1	+ 29
Other assets (5)		31,252	- 774	+ 1,012
TOTAL ASSETS	(485)	507,035	- 4,843	+ 30,369
LIABILITIES				
Federal Reserve notes		463,161	+ 1,501	+ 30,719
Deposits				
Depository institutions		14,302	- 7,317	- 2,093
U.S. Treasury--general account		5,045	- 139	- 902
Foreign--official accounts		168	+ 10	- 19
Other		346	+ 85	- 3
Total deposits		19,860	- 7,362	- 3,018
Deferred availability cash items	(485)	7,511	+ 1,269	+ 896
Other liabilities and accrued dividends (6)		4,633	- 162	- 95
TOTAL LIABILITIES	(485)	495,165	- 4,755	+ 28,503
CAPITAL ACCOUNTS				
Capital paid in		5,841	+ 22	+ 738
Surplus		5,220	0	+ 805
Other capital accounts		809	- 111	+ 323

*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 $ 2,050 million of inflation-indexed securities valued at the original face amount and $ 39 million of compensation that adjusts for the effects of inflation on the principal of such securities.
3 Includes $ 800 million of inflation-indexed securities valued at the original face amount and $ 5 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 16,046 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 176 million securities loaned--fully secured by U.S. government securities.
5 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of $ 118 million in Treasury bills maturing within 90 days.
6 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 5, 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	359	0	Within 15 days	17,753	+ 405	2,005	+ 845
16 to 90 days	177	0	16 to 90 days	89,281	- 8,691	48	0
Over 90 days	0	0	91 days to 1 year	143,445	+ 995	114	0
			Over 1 to 5 years	96,711	- 1,086	104	0
			Over 5 to 10 years	43,018	0	185	0
			Over 10 years	52,231	+ 1,049	25	0
Total	536	0	Total	442,438	- 7,327	2,481	+ 845

1 Includes $ 2,850 million of inflation-indexed securities valued at the original face amount and $ 44 million of compensation that adjusts for the effects of inflation on the principal of such securities.
Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON August 5, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,046	582	4,206	323	643	807	717	998	358	1
Special drawing rights certif. acct.	9,200	530	3,202	282	574	792	602	900	340	1
Coin	412	9	21	15	26	41	69	58	23	
Loans	536	125	0	0	0	60	7	136	43	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	526	29	195	15	34	41	32	50	18	
Held under repurchase agreements(1)	1,955	0	1,955	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	199,653	10,874	74,000	5,805	12,976	15,728	12,145	19,167	7,016	2,1
Notes (2)	178,887	9,743	66,303	5,201	11,626	14,092	10,882	17,173	6,286	1,9
Bonds (3)	63,367	3,451	23,486	1,842	4,118	4,992	3,855	6,083	2,227	6
Total bought outright(4)	441,908	24,067	163,789	12,848	28,721	34,811	26,882	42,424	15,529	4,8
Held under repurchase agreements(1)	530	0	530	0	0	0	0	0	0	
Total U.S. govt. securities	442,438	24,067	164,319	12,848	28,721	34,811	26,882	42,424	15,529	4,8
Total loans and securities	445,454	24,221	166,469	12,863	28,755	34,912	26,921	42,611	15,590	4,9
Items in process of collection	8,867	584	1,075	279	260	817	997	703	309	6
Bank premises	1,289	93	159	50	152	125	76	108	31	1
Other assets(5)	31,252	1,518	9,277	1,349	1,914	3,776	1,925	2,959	844	7
Interdistrict settlement account	0	-3,101	+18,342	+660	-2,835	-2,191	-734	-4,101	-1,200	+1
TOTAL ASSETS	507,520	24,436	202,752	15,821	29,490	39,080	30,573	44,236	16,295	7,0

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.
2 Includes $ 2,050 million of inflation-indexed securities valued at the original face amount and $ 39 million of compensation that adjusts for the effects of inflation on the principal of such securities.
3 Includes $ 800 million of inflation-indexed securities valued at the original face amount and $ 5 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 16,046 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 176 million securities loaned--fully secured by U.S. government securities.
5 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes

special investment account at Chicago of $ 118 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 August 5, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	463,161	22,376	190,649	13,423	27,123	34,675	26,954	40,468	15,005	5,5
Deposits										
Depository institutions	14,302	720	2,000	1,422	986	894	1,484	1,503	559	4
U.S. Treasury--general account	5,045	0	5,045	0	0	0	0	0	0	
Foreign--official accounts	168	7	53	8	9	22	9	14	3	
Other	346	2	125	0	1	89	1	120	0	
Total deposits	19,860	729	7,223	1,430	996	1,005	1,495	1,637	563	4
Deferred credit items	7,996	527	879	233	285	916	879	592	292	5
Other liabilities and accrued dividends (1)	4,633	262	1,551	168	298	374	313	454	181	
TOTAL LIABILITIES	495,650	23,894	200,303	15,253	28,701	36,970	29,641	43,151	16,040	6,6
CAPITAL ACCOUNTS										
Capital paid in	5,841	266	1,178	286	391	1,049	466	538	123	1
Surplus	5,220	254	1,055	273	335	818	338	502	122	1
Other capital accounts	809	23	215	9	63	243	127	45	10	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	507,520	24,436	202,752	15,821	29,490	39,080	30,573	44,236	16,295	7,0
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	571,137	26,667	233,281	15,957	30,566	41,382	35,794	49,812	17,589	7,2
Less--Held by F.R. Banks	107,977	4,291	42,631	2,535	3,444	6,707	8,840	9,344	2,584	1,6
F.R. notes, net	463,161	22,376	190,649	13,423	27,123	34,675	26,954	40,468	15,005	5,5
Collateral held against F.R. notes										
Gold certificate account	11,046									
Special drawing rights certificate account	9,200									
Other eligible assets	0									
U.S. govt. and agency securities	442,914									
Total collateral	463,161									

1 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.