Factors Affecting Reserve Balances

Release Date: November 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

November 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 Nov 18, 1998	Change from week ended Nov 11, 1998	Change from week ended Nov 19, 1997	Wednesday Nov 18, 1998
Reserve Bank Credit (1,2)	495,256	+ 2,177	+ 34,441	494,396
U.S. government securities				
Bought outright-system account (3)	450,434	+ 79	+ 32,986	451,617
Held under repurchase agreements	4,084	+ 2,181	- 3,490	3,630
Federal agency obligations				
Bought outright	373	0	- 312	373
Held under repurchase agreements	4,215	+ 1,027	+ 2,912	4,263
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	72	+ 59	- 1	15
Seasonal credit	33	- 13	- 77	24
Extended credit	0	0	0	0
Float	496	- 529	- 1,059	486
Other F.R. assets	35,551	- 625	+ 3,482	33,988
Gold stock	11,042	+ 1	- 8	11,041
Special drawing rights certificate account	9,200	0	0	9,200
Treasury currency outstanding	26,093	+ 14	+ 498	26,093
Total factors supplying reserve funds	541,591	+ 2,192	+ 34,930	540,730
Currency in circulation*	502,563	+ 1,584	+ 35,372	503,375
Treasury cash holdings*	88	+ 1	- 160	98
Deposits,other than reserve balances,with F.R.Banks				
Treasury	4,801	- 454	- 258	4,720
Foreign	178	- 7	- 92	214
Service-related balances and adjustments (4)	6,778	- 33	- 123	6,778
Other	410	- 6	+ 64	406
Other F.R. liabilities and capital	17,220	- 919	+ 1,028	16,859
Total factors, other than reserve balances, absorbing reserve funds	532,037	+ 166	+ 35,833	532,450
Reserve balances with F.R. Banks (5)	9,554	+ 2,026	- 902	8,280

On November 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 591,187 million, a change of +$ 12,257 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 20,429 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 20,429 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 19,345 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 19,345 million was with foreign official and international accounts. Includes $ 410 million securities loaned--fully secured U.S. government securities.
3 Includes $ 3,250 million of inflation-indexed securities valued at the original face amount and $ 61 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,562 million and adjustments of $ 216 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 Nov 18, 1998	Change Since Wednesday Nov 11, 1998	Change Since Wednesday Nov 19, 1997
ASSETS			
Gold certificate account	11,041	0	- 9
Special drawing rights certificate account	9,200	0	0
Coin	404	- 4	- 106
Loans	39	+ 1	- 553
Acceptances	0	0	0
Federal agency obligations			
Bought outright	373	0	- 312
Held under repurchase agreements (1)	4,263	+ 658	+ 1,662
U.S. government securities			
Bought outright--Bills	196,355	- 1,402	+ 305
Notes (2)	186,646	+ 440	+ 21,406
Bonds (3)	68,617	+ 915	+ 11,378
Total bought outright (4)	451,617	- 48	+ 33,089
Held under repurchase agreements (1)	3,630	+ 2,690	- 3,722
Total U.S. government securities	455,247	+ 2,642	+ 29,367
Total loans and securities	459,922	+ 3,300	+ 30,164

Items in process of collection	(620)	8,747	- 1,624	+ 1,668
Bank premises		1,295	0	+ 18
Other assets (5)		32,744	- 2,215	+ 3,588
TOTAL ASSETS	(620)	523,352	- 542	+ 35,323
LIABILITIES				
Federal Reserve notes		477,785	+ 277	+ 34,876
Deposits				
Depository institutions		15,691	+ 1,504	- 2,421
U.S. Treasury--general account		4,720	- 551	+ 594
Foreign--official accounts		214	+ 57	+ 34
Other		406	+ 16	+ 64
Total deposits		21,030	+ 1,027	- 1,729
Deferred availability cash items	(620)	7,678	- 447	+ 1,243
Other liabilities and accrued dividends (6)		4,471	+ 116	- 460
TOTAL LIABILITIES	(620)	510,965	+ 973	+ 33,930
CAPITAL ACCOUNTS				
Capital paid in		5,935	+ 3	+ 650
Surplus		5,220	0	+ 832
Other capital accounts		1,232	- 1,518	- 89

*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 $ 2,450 million of inflation-indexed securities valued at the original face amount and $ 53 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 $ 9 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 19,345 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 410 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 $ 175 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, November 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)		Federal agency obligations	
				Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	37	0	Within 15 days	13,692	- 3,948	4,268	+ 658
16 to 90 days	2	0	16 to 90 days	96,249	+ 1,147	32	0
Over 90 days	0	0	91 days to 1 year	139,064	+ 4,757	100	0
			Over 1 to 5 years	107,327	- 584	51	0
			Over 5 to 10 years	43,947	+ 1,913	185	0
			Over 10 years	54,968	- 643	0	0
Total	39	0	Total	455,247	+ 2,642	4,636	+ 658

1 Includes $ 3,250 million of inflation-indexed securities valued at the original face amount and $ 61 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 November 18, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,041	582	4,201	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	404	26	20	17	18	46	58	49	21	
Loans	39	0	0	0	0	0	0	2	7	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	373	20	138	11	24	29	23	36	13	
Held under repurchase agreements(1)	4,263	0	4,263	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	196,355	10,694	72,777	5,709	12,762	15,468	11,944	18,850	6,900	2,1
Notes (2)	186,646	10,165	69,178	5,426	12,131	14,703	11,354	17,918	6,559	2,0
Bonds (3)	68,617	3,737	25,432	1,995	4,460	5,405	4,174	6,587	2,411	7
Total bought outright(4)	451,617	24,596	167,388	13,130	29,352	35,576	27,472	43,356	15,870	4,9
Held under repurchase agreements(1)	3,630	0	3,630	0	0	0	0	0	0	
Total U.S. govt. securities	455,247	24,596	171,018	13,130	29,352	35,576	27,472	43,356	15,870	4,9
Total loans and securities	459,922	24,617	175,419	13,141	29,376	35,605	27,495	43,393	15,891	4,9
Items in process of collection	9,367	672	1,390	426	483	554	1,242	580	116	8
Bank premises	1,295	93	158	50	156	125	80	107	31	1
Other assets(5)	32,744	1,553	9,746	1,428	1,980	4,001	1,998	3,110	848	8
Interdistrict settlement account	0	-1,932	+15,705	+1,076	-4,055	+1,872	-2,481	-1,973	-1,657	+3
TOTAL ASSETS	523,973	26,140	209,841	16,745	29,175	43,803	29,711	47,165	15,948	7,4

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 $ 2,450 million of inflation-indexed securities valued at the original face amount and $ 53 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 $ 9 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 19,345 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 410 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 $ 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 November 18, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	477,785	24,052	196,749	15,183	26,277	38,933	26,192	42,542	14,421	5,6
Deposits										
Depository institutions	15,691	801	3,041	668	1,356	1,190	1,269	2,210	768	6
U.S. Treasury--general account	4,720	0	4,720	0	0	0	0	0	0	
Foreign--official accounts	214	7	99	8	9	22	9	14	3	
Other	406	0	103	0	3	85	12	178	4	
Total deposits	21,031	808	7,963	675	1,368	1,297	1,291	2,403	776	6
Deferred credit items	8,298	474	1,037	228	419	716	1,060	651	326	6
Other liabilities and accrued dividends (1)	4,471	248	1,513	162	288	368	300	429	174	
TOTAL LIABILITIES	511,585	25,582	207,263	16,248	28,352	41,314	28,842	46,025	15,697	7,0
CAPITAL ACCOUNTS										
Capital paid in	5,935	268	1,202	211	398	1,236	419	551	119	2
Surplus	5,220	254	1,055	273	335	818	338	502	122	1
Other capital accounts	1,232	37	321	13	89	435	112	87	11	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	523,973	26,140	209,841	16,745	29,175	43,803	29,711	47,165	15,948	7,4
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	597,997	28,832	240,607	17,837	30,343	48,166	37,291	53,313	17,123	7,4
Less--Held by F.R. Banks	120,212	4,780	43,858	2,654	4,066	9,234	11,100	10,771	2,702	1,8
F.R. notes, net	477,785	24,052	196,749	15,183	26,277	38,933	26,192	42,542	14,421	5,6
Collateral held against F.R. notes										
Gold certificate account	11,041									
Special drawing rights certificate account	9,200									
Other eligible assets	0									
U.S. govt. and agency securities	457,544									
Total collateral	477,785									

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.

Last update: November 19, 1998