Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

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Release Date: December 31, 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

December 31, 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 Dec 30, 1998	Change from week ended Dec 23, 1998	Change from week ended Dec 31, 1997	Wednesday Dec 30, 1998
Reserve Bank Credit (1,2)	511,015	+ 6,726	+ 34,760	517,658
U.S. government securities				
Bought outright-system account (3)	454,191	+ 1,080	+ 23,324	454,772
Held under repurchase agreements	11,000	+ 2,903	+ 1,083	15,549
Federal agency obligations				
Bought outright	338	0	- 347	338
Held under repurchase agreements	5,570	- 197	+ 4,068	7,388
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	345	+ 337	- 327	1,642
Seasonal credit	20	+ 5	- 44	27
Extended credit	0	0	0	0
Float	3,443	+ 1,643	+ 2,678	926
Other F.R. assets	36,107	+ 955	+ 4,325	37,016
Gold stock	11,043	+ 2	- 5	11,046
Special drawing rights certificate account	9,200	0	0	9,200
Treasury currency outstanding	26,177	+ 14	+ 571	26,177
Total factors supplying reserve funds	557,434	+ 6,742	+ 35,325	564,081
Currency in circulation*	516,707	+ 5,326	+ 35,162	518,257
Treasury cash holdings*	85	0	- 144	85
Deposits,other than reserve balances,with F.R.Banks				
Treasury	7,195	+ 1,761	+ 2,437	10,174
Foreign	174	- 20	- 39	166
Service-related balances and adjustments (4)	6,853	- 124	- 100	6,853
Other	235	+ 4	- 130	164
Other F.R. liabilities and capital	17,152	- 45	+ 929	16,957
Total factors, other than reserve balances, absorbing reserve funds	548,401	+ 6,903	+ 38,115	552,655
Reserve balances with F.R. Banks (5)	9,033	- 161	- 2,790	11,426

On December 30, 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 594,076 million, a change of -$ 5,457 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 18,876 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 18,876 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 18,295 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 18,295 million was with foreign official and international accounts. Includes $ 438 million securities loaned--fully secured U.S. government securities.
3 Includes $ 3,687 million of inflation-indexed securities valued at the original face amount and $ 79 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,584 million and adjustments of $ 269 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 Dec 30, 1998	Change Since Wednesday Dec 23, 1998	Change Since Wednesday Dec 31, 1997
ASSETS			
Gold certificate account	11,046	+ 5	- 1
Special drawing rights certificate account	9,200	0	0
Coin	360	- 32	- 100
Loans	1,669	+ 1,627	- 366
Acceptances	0	0	0
Federal agency obligations			
Bought outright	338	0	- 347
Held under repurchase agreements (1)	7,388	+ 1,646	+ 4,736
U.S. government securities			
Bought outright--Bills	197,404	+ 113	+ 281
Notes (2)	187,895	+ 2	+ 13,689
Bonds (3)	69,474	0	+ 10,067
Total bought outright (4)	454,772	+ 115	+ 24,037
Held under repurchase agreements (1)	15,549	+ 7,704	- 5,639
Total U.S. government securities	470,321	+ 7,819	+ 18,398
Total loans and securities	479,716	+ 11,092	+ 22,420

Items in process of collection	(517)	8,895	- 2,637	+ 1,095
Bank premises		1,297	0	+ 25
Other assets (5)		35,809	+ 1,610	+ 5,036
TOTAL ASSETS	(517)	546,322	+ 10,038	+ 28,475
LIABILITIES				
Federal Reserve notes		492,524	+ 2,543	+ 35,056
Deposits				
Depository institutions		18,931	+ 1,907	- 11,907
U.S. Treasury--general account		10,174	+ 6,337	+ 4,730
Foreign--official accounts		166	- 9	- 291
Other		164	- 11	- 736
Total deposits		29,435	+ 8,224	- 8,204
Deferred availability cash items	(517)	7,406	- 716	+ 167
Other liabilities and accrued dividends (6)		4,464	+ 16	- 382
TOTAL LIABILITIES	(517)	533,829	+ 10,066	+ 26,636
CAPITAL ACCOUNTS				
Capital paid in		5,951	+ 3	+ 518
Surplus		5,246	+ 25	+ 25
Other capital accounts		1,296	- 56	+ 1,296

*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 $ 2,867 million of inflation-indexed securities valued at the original face amount and $ 68 million of compensation that adjusts for the effects of inflation on the principal of such securities.

3 Includes $ 820 million of inflation-indexed securities valued at the original face amount and $ 11 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Net of $ 18,295 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 438 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 $ 0 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, December 30, 1998

Holdings of securities include securitites held under repurchase agreements, which are classified according to remaining maturity.

Millions of dollars

	Loans	Acceptances		U.S. government securities (1) Holdings	Weekly changes	Federal agency obligations Holdings	Weekly changes
Within 15 days	1,668	0	Within 15 days	23,470	+ 8,990	4,035	+ 1,646
16 to 90 days	1	0	16 to 90 days	101,758	- 903	3,380	0
Over 90 days	0	0	91 days to 1 year	137,252	- 270	75	0
			Over 1 to 5 years	107,350	+ 1	61	0
			Over 5 to 10 years	44,822	+ 1	175	0
			Over 10 years	55,668	0	0	0
Total	1,669	0	Total	470,321	+ 7,819	7,726	+ 1,646

1 Includes $ 3,687 million of inflation-indexed securities valued at the original face amount and $ 79 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 December 30, 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	360	25	15	23	16	52	43	36	19	
Loans	1,669	1	1,630	5	0	0	4	5	9	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	338	18	125	10	22	27	21	32	12	
Held under repurchase agreements(1)	7,388	0	7,388	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	197,404	10,751	73,166	5,739	12,830	15,550	12,008	18,951	6,937	2,1
Notes (2)	187,895	10,233	69,641	5,463	12,212	14,801	11,430	18,038	6,603	2,0
Bonds (3)	69,474	3,784	25,750	2,020	4,515	5,473	4,226	6,670	2,441	7
Total bought outright(4)	454,772	24,768	168,557	13,222	29,557	35,824	27,664	43,659	15,981	4,9
Held under repurchase agreements(1)	15,549	0	15,549	0	0	0	0	0	0	
Total U.S. govt. securities	470,321	24,768	184,106	13,222	29,557	35,824	27,664	43,659	15,981	4,9
Total loans and securities	479,716	24,787	193,249	13,236	29,579	35,851	27,689	43,696	16,003	5,0
Items in process of collection	9,412	628	949	362	780	525	1,047	844	505	6
Bank premises	1,297	94	158	50	156	125	82	107	31	1
Other assets(5)	35,809	1,625	12,238	1,483	2,062	4,063	2,071	3,059	899	8
Interdistrict settlement account	0	+551	+170	+2,134	-4,940	+4,263	+4,812	-551	-1,527	+1,3
TOTAL ASSETS	546,840	28,822	214,187	17,893	28,870	46,479	37,063	49,088	16,627	8,2

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 $ 2,867 million of inflation-indexed securities valued at the original face amount and $ 68 million of compensation that adjusts for the effects of inflation on the principal of such securities.

3 Includes $ 820 million of inflation-indexed securities valued at the original face amount and $ 11 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Net of $ 18,295 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 438 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 $ 0 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 December 30, 1998
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	492,524	26,460	194,155	16,456	26,257	41,714	33,279	44,636	14,776	6,1
Deposits										
Depository institutions	18,931	1,099	4,671	567	1,109	1,134	1,650	2,163	1,038	9
U.S. Treasury--general account	10,174	0	10,174	0	0	0	0	0	0	
Foreign--official accounts	166	7	51	8	9	22	9	14	3	
Other	164	0	101	1	5	26	13	1	1	
Total deposits	29,435	1,107	14,997	575	1,124	1,182	1,672	2,178	1,043	9
Deferred credit items	7,923	454	849	248	386	691	961	655	387	6
Other liabilities and accrued dividends (1)	4,464	239	1,579	154	273	381	297	415	172	
TOTAL LIABILITIES	534,347	28,260	211,580	17,433	28,039	43,968	36,210	47,884	16,378	7,8
CAPITAL ACCOUNTS										
Capital paid in	5,951	267	1,208	177	398	1,238	418	582	121	2
Surplus	5,246	254	1,055	273	335	818	338	527	122	1
Other capital accounts	1,296	40	343	11	97	455	96	95	7	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	546,840	28,822	214,187	17,893	28,870	46,479	37,063	49,088	16,627	8,2
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	612,055	30,310	239,861	18,455	29,561	50,949	44,489	54,143	17,304	7,6
Less--Held by F.R. Banks	119,530	3,849	45,706	1,999	3,304	9,235	11,210	9,507	2,528	1,5
F.R. notes, net	492,524	26,460	194,155	16,456	26,257	41,714	33,279	44,636	14,776	6,1
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	472,278									
Total collateral	492,524									

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