Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

Release Date: February 18, 1999

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 18, 1999

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 17, 1999	Change from week ended Feb 10, 1999	Change from week ended Feb 18, 1998	Wednesday Feb 17, 1999
Reserve Bank Credit (1,2)	501,332	+ 345	+ 36,712	502,563
U.S. government securities				
Bought outright-system account (3)	458,088	+ 192	+ 29,950	456,987
Held under repurchase agreements	2,292	- 603	- 507	4,101
Federal agency obligations				
Bought outright	336	0	- 339	336
Held under repurchase agreements	3,359	+ 299	+ 2,742	3,314
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	99	+ 9	+ 21	59
Seasonal credit	8	- 2	- 4	8
Extended credit	0	0	0	0
Float	1,258	+ 934	+ 890	3,581
Other F.R. assets	35,892	- 484	+ 3,958	34,178
Gold stock	11,049	0	+ 2	11,049
Special drawing rights certificate account	9,200	0	0	9,200
Treasury currency outstanding	26,300	+ 14	+ 676	26,300
Total factors supplying reserve funds	547,881	+ 359	+ 37,389	549,112
Currency in circulation*	511,599	+ 3,162	+ 38,626	512,890
Treasury cash holdings*	125	+ 22	- 102	117
Deposits,other than reserve balances,with F.R.Banks				
Treasury	4,223	- 642	- 746	4,893
Foreign	204	- 13	+ 40	185
Service-related balances and adjustments (4)	6,867	- 469	- 163	6,867
Other	288	+ 21	- 116	291
Other F.R. liabilities and capital	16,838	+ 262	+ 684	16,695
Total factors, other than reserve balances, absorbing reserve funds	540,143	+ 2,342	+ 38,223	541,939
Reserve balances with F.R. Banks (5)	7,738	- 1,983	- 833	7,173

On February 17, 1999, the face amount of marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts was 598,655 million, a change of -$ 1,454 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 16,804 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 16,525 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 17,905 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 15,950 million was with foreign official and international accounts. Includes $ 439 million securities loaned--fully secured U.S. government securities.
3 Includes $ 4,087 million of inflation-indexed securities valued at the original face amount and $ 78 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,561 million and adjustments of $ 307 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	* Wednesday Feb 17, 1999	Change Since Wednesday Feb 10, 1999	Change Since Wednesday Feb 18, 1998
Gold certificate account	11,049	0	+ 1
Special drawing rights certificate account	9,200	0	0
Coin	476	0	- 104
Loans	67	- 4	+ 52
Acceptances	0	0	0
Federal agency obligations			
Bought outright	336	0	- 339
Held under repurchase agreements (1)	3,314	- 4,044	+ 2,244
U.S. government securities			
Bought outright--Bills	197,794	- 1,069	+ 2,925
Notes (2)	187,764	- 1,341	+ 15,363
Bonds (3)	71,429	+ 1,340	+ 10,697
Total bought outright (4)	456,987	- 1,069	+ 28,986
Held under repurchase agreements (1)	4,101	- 2,550	- 201
Total U.S. government securities	461,088	- 3,619	+ 28,785

Total loans and securities		464,804	- 7,667	+ 30,741
Items in process of collection	(434)	14,831	+ 7,016	+ 661
Bank premises		1,301	- 1	+ 24
Other assets (5)		32,853	- 2,654	+ 4,070
TOTAL ASSETS	(434)	534,516	- 3,304	+ 35,397
LIABILITIES				
Federal Reserve notes		487,184	+ 2,220	+ 37,963
Deposits				
Depository institutions		14,704	- 9,192	- 4,247
U.S. Treasury--general account		4,893	- 32	+ 194
Foreign--official accounts		185	- 19	+ 15
Other	(0)	291	+ 25	- 114
Total deposits	(0)	20,073	- 9,218	- 4,152
Deferred availability cash items	(434)	10,563	+ 3,733	+ 823
Other liabilities and accrued dividends (6)		4,212	- 143	- 503
TOTAL LIABILITIES	(434)	522,032	- 3,408	+ 34,130
CAPITAL ACCOUNTS				
Capital paid in		6,019	+ 18	+ 545
Surplus		5,952	+ 9	+ 732
Other capital accounts		512	+ 75	- 12

*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 $ 3,267 million of inflation-indexed securities valued at the original face amount and $ 67 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 $ 17,905 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 439 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, February 17, 1999
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	U.S. government securities (1) Weekly changes	Federal agency obligations Holdings	Federal agency obligations Weekly changes
Within 15 days	67	0	Within 15 days	19,247	+ 59	3,314	- 4,044
16 to 90 days	0	0	16 to 90 days	96,192	- 3,753	25	0
Over 90 days	0	0	91 days to 1 year	133,643	- 1,955	106	0
			Over 1 to 5 years	108,471	+ 1	30	0
			Over 5 to 10 years	45,911	+ 689	175	0
			Over 10 years	57,623	+ 1,340	0	0
Total	67	0	Total	461,088	- 3,619	3,650	- 4,044

1 Includes $ 4,087 million of inflation-indexed securities valued at the original face amount and $ 78 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 February 17, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,049	582	4,209	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	476	25	17	34	26	68	63	51	22	
Loans	67	2	0	2	0	0	4	47	0	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	336	18	124	10	22	26	20	32	12	
Held under repurchase agreements(1)	3,314	0	3,314	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	197,794	10,772	73,311	5,751	12,855	15,581	12,032	18,989	6,951	2,1
Notes (2)	187,764	10,226	69,593	5,459	12,203	14,791	11,422	18,026	6,598	2,0
Bonds (3)	71,429	3,890	26,474	2,077	4,642	5,627	4,345	6,857	2,510	7
Total bought outright(4)	456,987	24,889	169,378	13,286	29,701	35,999	27,799	43,872	16,059	5,0
Held under repurchase agreements(1)	4,101	0	4,101	0	0	0	0	0	0	
Total U.S. govt. securities	461,088	24,889	173,479	13,286	29,701	35,999	27,799	43,872	16,059	5,0
Total loans and securities	464,804	24,909	176,917	13,298	29,723	36,025	27,823	43,951	16,071	5,0
Items in process of collection	15,265	804	1,931	1,447	758	1,339	1,652	1,324	342	8
Bank premises	1,301	93	159	50	158	125	84	106	32	1
Other assets(5)	32,853	1,502	9,945	933	2,052	5,043	2,105	2,987	804	8
Interdistrict settlement account	0	+ 1,434	+ 3,999	+ 1,276	- 4,884	- 332	+ 1,328	+ 4,126	+ 859	+ 7
TOTAL ASSETS	534,949	29,879	200,379	17,644	29,049	43,867	34,374	54,443	18,829	7,8

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 $ 3,267 million of inflation-indexed securities valued at the original face amount and $ 67 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 $ 17,905 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 439 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 February 17, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	487,184	27,811	187,703	16,258	26,444	38,712	30,706	48,986	17,304	6,1
Deposits										
Depository institutions	14,704	708	2,103	454	1,076	1,268	1,324	2,919	542	5
U.S. Treasury--general account	4,893	0	4,893	0	0	0	0	0	0	
Foreign--official accounts	185	7	69	4	10	30	10	14	3	
Other	291	4	142	1	5	98	12	4	7	
Total deposits	20,073	719	7,208	459	1,091	1,396	1,346	2,937	552	5
Deferred credit items	10,997	572	1,276	406	410	923	1,172	887	555	7
Other liabilities and accrued dividends (1)	4,212	231	1,450	152	271	340	285	404	165	
TOTAL LIABILITIES	522,466	29,333	197,637	17,275	28,215	41,371	33,509	53,214	18,576	7,4
CAPITAL ACCOUNTS										
Capital paid in	6,019	260	1,285	177	402	1,234	419	591	119	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	512	18	249	15	34	25	28	54	13	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	534,949	29,879	200,379	17,644	29,049	43,867	34,374	54,443	18,829	7,8
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	634,337	32,617	244,624	19,281	30,626	51,029	44,342	60,473	20,724	7,8
Less--Held by F.R. Banks	147,153	4,805	56,920	3,022	4,182	12,317	13,636	11,487	3,421	1,7
F.R. notes, net	487,184	27,811	187,703	16,258	26,444	38,712	30,706	48,986	17,304	6,1
Collateral held against F.R. notes										
Gold certificate account	11,049									
Special drawing rights certificate account	9,200									
Other eligible assets	2,197									
U.S. govt. and agency securities	464,737									
Total collateral	487,184									

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.