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

June 3, 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 Jun 2, 1999	Change from week ended May 26, 1999	Change from week ended Jun 3, 1998	Wednesday Jun 2, 1999
Reserve Bank Credit (1,2)	524,681	+ 9,468	+ 48,137	517,509
U.S. government securities				
Bought outright-system account (3)	482,393	+ 2,085	+ 41,040	481,204
Held under repurchase agreements	5,556	+ 4,711	+ 2,718	2,634
Federal agency obligations				
Bought outright	311	0	- 240	311
Held under repurchase agreements	4,139	+ 2,350	+ 3,546	2,867
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	13	+ 5	- 22	13
Seasonal credit	105	- 1	- 24	97
Extended credit	0	0	0	0
Float	28	- 410	- 370	-1,193
Other F.R. assets	32,137	+ 729	+ 1,489	31,577
Gold stock	11,048	0	- 1	11,048
Special drawing rights certificate account	8,200	0	- 1,000	8,200
Treasury currency outstanding	26,764	+ 14	+ 1,034	26,764
Total factors supplying reserve funds	570,692	+ 9,482	+ 48,169	563,521
Currency in circulation*	528,205	+ 4,510	+ 46,929	529,877
Treasury cash holdings*	144	+ 2	- 82	140
Deposits,other than reserve balances,with F.R.Banks				
Treasury	4,897	+ 9	- 444	4,979
Foreign	185	- 66	+ 24	270
Service-related balances and adjustments (4)	6,888	- 70	+ 214	6,887
Other	233	- 36	- 87	266
Other F.R. liabilities and capital	17,526	+ 173	+ 804	17,110
Total factors, other than reserve balances, absorbing reserve funds	558,077	+ 4,521	+ 47,357	559,531
Reserve balances with F.R. Banks (5)	12,615	+ 4,960	+ 812	3,991

On June 2, 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 602,173 million, a change of +$ 6,858 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 18,119 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 17,928 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of $ 19,309 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 17,971 million was with foreign official and international accounts. Includes $ 838 million securities loaned--fully secured U.S. government securities.

3 Includes $ 4,740 million of inflation-indexed securities valued at the original face amount and $ 117 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Consists of required clearing balances of $ 6,580 million and adjustments of $ 308 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 Jun 2, 1999	Change Since Wednesday May 26, 1999	Change Since Wednesday Jun 3, 1998
ASSETS			
Gold certificate account	11,048	0	0
Special drawing rights certificate account	8,200	0	- 1,000
Coin	348	- 33	- 35
Loans	110	- 9	- 224
Acceptances	0	0	0
Federal agency obligations			
Bought outright	311	0	- 240
Held under repurchase agreements (1)	2,867	- 655	+ 1,537
U.S. government securities			
Bought outright--Bills	196,390	- 669	- 2,688
Notes (2)	207,109	+ 984	+ 26,519
Bonds (3)	77,704	+ 171	+ 15,790
Total bought outright (4)	481,204	+ 486	+ 39,622
Held under repurchase agreements (1)	2,634	+ 158	- 1,560
Total U.S. government securities	483,838	+ 644	+ 38,062

Total loans and securities		487,126	- 19	+ 39,135
Items in process of collection	(587)	13,053	+ 5,954	+ 4,345
Bank premises		1,315	- 1	+ 29
Other assets (5)		30,306	- 209	+ 833
TOTAL ASSETS	(587)	551,395	+ 5,691	+ 43,305
LIABILITIES				
Federal Reserve notes		503,601	+ 3,472	+ 46,657
Deposits				
Depository institutions		14,549	- 1,433	- 6,971
U.S. Treasury--general account		4,979	- 122	- 232
Foreign--official accounts		270	+ 59	+ 108
Other	(0)	266	+ 31	- 68
Total deposits	(0)	20,064	- 1,465	- 7,163
Deferred availability cash items	(587)	10,619	+ 3,692	+ 3,154
Other liabilities and accrued dividends (6)		4,333	+ 148	- 574
TOTAL LIABILITIES	(587)	538,617	+ 5,848	+ 42,075
CAPITAL ACCOUNTS				
Capital paid in		6,247	+ 9	+ 521
Surplus		5,952	0	+ 732
Other capital accounts		579	- 166	- 22

*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 $ 3,570 million of inflation-indexed securities valued at the original face amount and $ 99 million of compensation that adjusts for the effects of inflation on the principal of such securities.

3 Includes $ 1,170 million of inflation-indexed securities valued at the original face amount and $ 18 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Net of $ 19,309 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 838 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, June 2, 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	Weekly changes	Federal agency obligations Holdings	Weekly changes
Within 15 days	37	0	Within 15 days	17,182	- 1,395	2,915	- 655
16 to 90 days	73	0	16 to 90 days	93,767	- 4,166	25	+ 11
Over 90 days	0	0	91 days to 1 year	139,774	+ 5,524	68	- 11
			Over 1 to 5 years	121,096	- 339	20	0
			Over 5 to 10 years	49,404	+ 874	150	0
			Over 10 years	62,615	+ 146	0	0
Total	110	0	Total	483,838	+ 644	3,178	- 655

1 Includes $ 4,740 million of inflation-indexed securities valued at the original face amount and $ 117 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 June 2, 1999

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,048	533	4,435	319	566	834	724	993	337	1
Special drawing rights certif. acct.	8,200	406	3,215	247	396	683	596	725	232	1
Coin	348	13	12	45	13	41	39	38	16	
Loans	110	2	7	0	0	0	8	12	24	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	311	16	124	9	18	23	19	29	10	
Held under repurchase agreements(1)	2,867	0	2,867	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	196,390	10,156	78,212	5,882	11,368	14,774	11,954	18,445	6,460	2,3
Notes (2)	207,109	10,710	82,480	6,203	11,988	15,581	12,607	19,452	6,813	2,4
Bonds (3)	77,704	4,018	30,945	2,327	4,498	5,846	4,730	7,298	2,556	9
Total bought outright(4)	481,204	24,885	191,637	14,413	27,854	36,201	29,290	45,195	15,829	5,7
Held under repurchase agreements(1)	2,634	0	2,634	0	0	0	0	0	0	
Total U.S. govt. securities	483,838	24,885	194,271	14,413	27,854	36,201	29,290	45,195	15,829	5,7
Total loans and securities	487,126	24,903	197,269	14,422	27,872	36,224	29,317	45,236	15,863	5,7
Items in process of collection	13,640	759	1,398	655	899	1,332	1,725	1,117	700	1,0
Bank premises	1,315	93	162	50	157	124	98	106	31	1
Other assets(5)	30,306	1,360	10,071	923	1,786	4,205	1,955	2,695	747	6
Interdistrict settlement account	0	+ 781	- 5,230	+ 6,185	- 1,589	-11,031	- 1,958	+ 9,757	+ 2,725	- 3,4
TOTAL ASSETS	551,982	28,848	211,332	22,845	30,100	32,413	32,496	60,667	20,652	4,4

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 $ 3,570 million of inflation-indexed securities valued at the original face amount and $ 99 million of compensation that adjusts for the effects of inflation on the principal of such securities.

3 Includes $ 1,170 million of inflation-indexed securities valued at the original face amount and $ 18 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Net of $ 19,309 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 838 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 June 2, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	503,601	26,811	198,633	21,357	26,881	27,533	28,562	55,946	18,748	2,5
Deposits										
Depository institutions	14,549	554	1,735	578	1,585	826	1,632	2,137	952	4
U.S. Treasury--general account	4,979	0	4,979	0	0	0	0	0	0	
Foreign--official accounts	270	7	154	4	10	30	10	14	3	
Other	266	2	140	1	1	93	6	1	1	
Total deposits	20,064	563	7,009	584	1,596	950	1,649	2,152	956	5
Deferred credit items	11,206	657	1,381	335	544	985	1,125	929	488	8
Other liabilities and accrued dividends (1)	4,333	232	1,528	157	265	355	299	412	163	
TOTAL LIABILITIES	539,204	28,262	208,551	22,434	29,285	29,823	31,635	59,440	20,356	4,0
CAPITAL ACCOUNTS										
Capital paid in	6,247	285	1,308	202	407	1,301	422	598	141	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	579	33	265	32	9	52	20	47	35	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	551,982	28,848	211,332	22,845	30,100	32,413	32,496	60,667	20,652	4,4
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	713,123	32,173	284,289	24,591	32,974	51,396	47,810	68,765	23,872	11,2
Less--Held by F.R. Banks	209,521	5,362	85,656	3,234	6,093	23,863	19,248	12,819	5,123	8,6
F.R. notes, net	503,601	26,811	198,633	21,357	26,881	27,533	28,562	55,946	18,748	2,5
Collateral held against F.R. notes										
Gold certificate account	11,048									
Special drawing rights certificate account	8,200									
Other eligible assets	0									
U.S. govt. and agency securities	484,354									
Total collateral	503,601									

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.