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 10, 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 9, 1999	Change from week ended Jun 2, 1999	Change from week ended Jun 10, 1998	Wednesday Jun 9, 1999
Reserve Bank Credit (1,2)	519,709	- 4,943	+ 47,210	520,447
U.S. government securities				
Bought outright-system account (3)	483,903	+ 1,510	+ 43,369	484,706
Held under repurchase agreements	1,079	- 4,477	+ 1,079	425
Federal agency obligations				
Bought outright	311	0	- 240	311
Held under repurchase agreements	2,407	- 1,732	+ 2,407	3,106
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	4	- 9	- 108	7
Seasonal credit	88	- 17	- 44	93
Extended credit	0	0	0	0
Float	411	+ 414	- 290	136
Other F.R. assets	31,506	- 632	+ 1,037	31,664
Gold stock	11,047	- 1	- 1	11,047
Special drawing rights certificate account	8,200	0	- 1,000	8,200
Treasury currency outstanding	26,778	+ 14	+ 1,034	26,778
Total factors supplying reserve funds	565,734	- 4,930	+ 47,243	566,472
Currency in circulation*	528,859	+ 654	+ 47,478	529,435
Treasury cash holdings*	136	- 8	- 88	112
Deposits,other than reserve balances,with F.R.Banks				
Treasury	4,855	- 42	- 176	4,683
Foreign	165	- 20	+ 3	166
Service-related balances and adjustments (4)	6,907	+ 19	+ 319	6,907
Other	262	+ 29	- 74	253
Other F.R. liabilities and capital	17,430	- 96	+ 721	17,362
Total factors, other than reserve balances, absorbing reserve funds	558,613	+ 536	+ 48,182	558,918
Reserve balances with F.R. Banks (5)	7,121	- 5,465	- 939	7,554

On June 9, 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 598,449 million, a change of -$ 3,724 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 17,494 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 17,494 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 16,695 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 16,695 million was with foreign official and international accounts. Includes $ 0 million securities loaned--fully secured by U.S. government securities.
3 Includes $ 4,740 million of inflation-indexed securities valued at the original face amount and $ 126 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,624 million and adjustments of $ 282 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 9, 1999	Change Since Wednesday Jun 2, 1999	Change Since Wednesday Jun 10, 1998
ASSETS			
Gold certificate account	11,047	- 1	- 1
Special drawing rights certificate account	8,200	0	- 1,000
Coin	345	- 3	- 53
Loans	100	- 10	- 770
Acceptances	0	0	0
Federal agency obligations			
Bought outright	311	0	- 240
Held under repurchase agreements (1)	3,106	+ 239	+ 3,106
U.S. government securities			
Bought outright--Bills	199,004	+ 2,614	+ 2,270
Notes (2)	207,995	+ 886	+ 27,404
Bonds (3)	77,706	+ 2	+ 15,792
Total bought outright (4)	484,706	+ 3,502	+ 45,466
Held under repurchase agreements (1)	425	- 2,209	+ 425
Total U.S. government securities	485,131	+ 1,293	+ 45,891

Total loans and securities		488,648	+ 1,522	+ 47,987
Items in process of collection	(811)	7,833	- 5,220	+ 909
Bank premises		1,316	+ 1	+ 23
Other assets (5)		30,366	+ 60	+ 1,086
TOTAL ASSETS	(811)	547,754	- 3,641	+ 48,951
LIABILITIES				
Federal Reserve notes		503,115	- 486	+ 45,742
Deposits				
Depository institutions		14,804	+ 255	+ 1,944
U.S. Treasury--general account		4,683	- 296	- 404
Foreign--official accounts		166	- 104	+ 14
Other	(0)	253	- 13	- 93
Total deposits	(0)	19,906	- 158	+ 1,460
Deferred availability cash items	(811)	7,371	- 3,248	+ 1,043
Other liabilities and accrued dividends (6)		4,334	+ 1	- 487
TOTAL LIABILITIES	(811)	534,726	- 3,891	+ 47,758
CAPITAL ACCOUNTS				
Capital paid in		6,264	+ 17	+ 475
Surplus		5,952	0	+ 732
Other capital accounts		811	+ 232	- 15

*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 $ 106 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 $ 20 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 16,695 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 0 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 9, 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	24	0	Within 15 days	10,760	- 6,422	3,154	+ 239
16 to 90 days	76	0	16 to 90 days	585,970	+ 492,203	3,441	+ 3,416
Over 90 days	0	0	91 days to 1 year	140,719	+ 945	68	0
			Over 1 to 5 years	121,098	+ 2	20	0
			Over 5 to 10 years	49,408	+ 4	150	0
			Over 10 years	62,617	+ 2	0	0
Total	100	0	Total	485,131	+ 1,293	3,417	+ 239

1 Includes $ 4,740 million of inflation-indexed securities valued at the original face amount and $ 126 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 9, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,047	533	4,434	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	345	13	14	43	13	38	41	37	20	
Loans	100	2	0	0	0	0	9	14	23	
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)	3,106	0	3,106	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	199,004	10,291	79,252	5,961	11,519	14,971	12,113	18,691	6,546	2,3
Notes (2)	207,995	10,756	82,833	6,230	12,040	15,647	12,661	19,535	6,842	2,4
Bonds (3)	77,706	4,018	30,946	2,327	4,498	5,846	4,730	7,298	2,556	9
Total bought outright(4)	484,706	25,066	193,032	14,518	28,057	36,464	29,504	45,524	15,944	5,7
Held under repurchase agreements(1)	425	0	425	0	0	0	0	0	0	
Total U.S. govt. securities	485,131	25,066	193,457	14,518	28,057	36,464	29,504	45,524	15,944	5,7
Total loans and securities	488,648	25,084	196,687	14,527	28,075	36,488	29,532	45,567	15,977	5,8
Items in process of collection	8,644	412	1,061	300	419	685	919	799	424	6
Bank premises	1,316	93	162	50	157	124	98	106	31	1
Other assets(5)	30,366	1,384	9,951	932	1,801	4,236	1,930	2,734	760	7
Interdistrict settlement account	0	+ 656	- 1,834	+ 6,608	- 1,742	-10,827	- 1,931	+ 8,935	+ 2,321	- 3,4
TOTAL ASSETS	548,565	28,582	213,689	23,025	29,685	32,261	31,907	59,896	20,103	4,1

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 $ 106 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 $ 20 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 16,695 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 0 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 9, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	503,115	26,497	199,414	21,721	26,876	27,338	28,600	55,612	18,735	2,5
Deposits										
Depository institutions	14,804	789	4,027	456	1,277	1,179	1,171	2,009	574	4
U.S. Treasury--general account	4,683	0	4,683	0	0	0	0	0	0	
Foreign--official accounts	166	7	50	4	10	30	10	14	3	
Other	253	0	140	1	1	91	2	1	1	
Total deposits	19,906	795	8,900	461	1,288	1,300	1,183	2,024	577	4
Deferred credit items	8,182	462	1,008	266	419	638	942	611	322	6
Other liabilities and accrued dividends (1)	4,334	231	1,539	159	258	357	298	413	162	
TOTAL LIABILITIES	535,537	27,986	210,862	22,606	28,841	29,633	31,023	58,660	19,796	3,7
CAPITAL ACCOUNTS										
Capital paid in	6,264	285	1,312	202	407	1,301	433	590	148	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	811	44	307	40	39	90	33	63	37	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	548,565	28,582	213,689	23,025	29,685	32,261	31,907	59,896	20,103	4,1
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	716,340	32,078	286,097	25,478	33,048	51,242	48,114	68,708	23,944	11,2
Less--Held by F.R. Banks	213,225	5,581	86,683	3,758	6,172	23,904	19,514	13,096	5,209	8,6
F.R. notes, net	503,115	26,497	199,414	21,721	26,876	27,338	28,600	55,612	18,735	2,5
Collateral held against F.R. notes										
Gold certificate account	11,047									
Special drawing rights certificate account	8,200									
Other eligible assets	0									
U.S. govt. and agency securities	483,868									
Total collateral	503,115									

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.