



H.4.1

Factors Affecting Reserve Balances

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FEDERAL RESERVE

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H.4.1

 Factors Affecting Reserve Balances of Depository Institutions and
 Condition Statement of F.R. Banks

June 24, 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 23, 1999	Change from week ended Jun 16, 1999	Jun 24, 1998	Wednesday Jun 23, 1999
Reserve Bank Credit (1,2)	519,197	- 3,325	+ 38,700	519,658
U.S. government securities				
Bought outright-system account (3)	485,298	+ 614	+ 43,400	485,243
Held under repurchase agreements	44	- 1,807	- 4,100	50
Federal agency obligations				
Bought outright	263	0	- 288	263
Held under repurchase agreements	837	- 2,151	+ 354	1,107
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	26	+ 2	+ 20	125
Seasonal credit	142	+ 31	- 38	169
Extended credit	0	0	0	0
Float	385	- 310	- 941	315
Other F.R. assets	32,202	+ 296	+ 292	32,386
Gold stock	11,047	0	- 2	11,046
Special drawing rights certificate account	8,200	0	- 1,000	8,200
Treasury currency outstanding	26,855	+ 14	+ 1,083	26,855
Total factors supplying reserve funds	565,299	- 3,311	+ 38,781	565,759
Currency in circulation*	527,830	- 325	+ 46,690	528,886
Treasury cash holdings*	89	- 20	- 115	89
Deposits, other than reserve balances, with F.R. Banks				
Treasury	7,023	+ 1,574	- 5,746	6,885
Foreign	211	- 36	+ 47	174
Service-related balances and adjustments (4)	7,026	+ 296	+ 69	7,026
Other	212	- 33	- 121	199
Other F.R. liabilities and capital	17,569	- 87	+ 689	17,294
Total factors, other than reserve balances, absorbing reserve funds	559,960	+ 1,369	+ 41,513	560,553
Reserve balances with F.R. Banks (5)	5,339	- 4,679	- 2,732	5,206

On June 23, 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 600,145 million, a change of +\$ 4,965 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

- 1 Net of \$ 17,128 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 17,128 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
- 2 Net of \$ 17,187 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 17,187 million was with foreign official and international accounts. Includes \$ 844 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 \$ 142 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 4 Consists of required clearing balances of \$ 6,633 million and adjustments of \$ 393 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	*	Change Since		
		Wednesday Jun 23, 1999	Wednesday Jun 16, 1999	Wednesday Jun 24, 1998
Gold certificate account		11,046	- 1	- 3
Special drawing rights certificate account		8,200	0	- 1,000
Coin		337	- 5	- 74
Loans		294	+ 159	+ 98
Acceptances		0	0	0
Federal agency obligations				
Bought outright		263	0	- 288
Held under repurchase agreements (1)		1,107	- 350	- 73
U.S. government securities				
Bought outright--Bills		198,512	+ 423	- 475
Notes (2)		208,849	+ 6	+ 28,256
Bonds (3)		77,882	+ 2	+ 15,967
Total bought outright (4)		485,243	+ 431	+ 43,748
Held under repurchase agreements (1)		50	- 1,380	- 11,445
Total U.S. government securities		485,293	- 949	+ 32,303
Total loans and securities		486,957	- 1,139	+ 32,041

Items in process of collection	(707)	6,912	-	713	+	516
Bank premises		1,320	+	4	+	29
Other assets (5)		31,079	+	288	-	796
TOTAL ASSETS	(707)	545,850	-	1,568	+	30,712
LIABILITIES						
Federal Reserve notes		502,457	-	56	+	45,613
Deposits						
Depository institutions		12,024	-	2,894	-	636
U.S. Treasury--general account		6,885	+	2,176	-	15,579
Foreign--official accounts		174	-	21	+	20
Other	(0)	199	-	52	-	126
Total deposits	(0)	19,282	-	791	-	16,321
Deferred availability cash items	(707)	6,818	-	647	+	793
Other liabilities and accrued dividends (6)		4,202	-	70	-	539
TOTAL LIABILITIES	(707)	532,759	-	1,563	+	29,547
CAPITAL ACCOUNTS						
Capital paid in		6,291	+	5	+	502
Surplus		5,952		0	+	732
Other capital accounts		849	-	9	-	67

*Figures in parentheses are the eliminations made in the consolidation process.

- 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.
- Includes \$ 3,570 million of inflation-indexed securities valued at the original face amount and \$ 118 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- Includes \$ 1,170 million of inflation-indexed securities valued at the original face amount and \$ 24 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- Net of \$ 17,187 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 844 million securities loaned--fully secured by U.S. government securities.
- 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.
- 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 23, 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)		Federal agency obligations	
	Holdings	Weekly changes	Holdings	Weekly changes	Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	272	0	Within 15 days	13,995	+ 1,310	1,111	-	350
16 to 90 days	22	0	16 to 90 days	101,142	+ 2,633	21	-	0
Over 90 days	0	0	91 days to 1 year	136,004	- 4,900	68	-	0
			Over 1 to 5 years	122,048	+ 1	20	-	0
			Over 5 to 10 years	49,483	+ 5	150	-	0
			Over 10 years	62,621	+ 2	0	-	0
Total	294	0	Total	485,293	- 949	1,370	-	350

- Includes \$ 4,740 million of inflation-indexed securities valued at the original face amount and \$ 142 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 23, 1999

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,046	533	4,433	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	337	10	14	38	13	39	41	33	22	
Loans	294	4	1	1	0	0	10	151	35	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	263	14	105	8	15	20	16	25	9	
Held under repurchase agreements(1)	1,107	0	1,107	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	198,512	10,266	79,057	5,946	11,491	14,934	12,083	18,644	6,530	2,3
Notes (2)	208,849	10,800	83,173	6,255	12,089	15,712	12,712	19,615	6,870	2,4
Bonds (3)	77,882	4,028	31,016	2,333	4,508	5,859	4,741	7,315	2,562	9
Total bought outright(4)	485,243	25,093	193,246	14,534	28,088	36,505	29,536	45,574	15,962	5,8
Held under repurchase agreements(1)	50	0	50	0	0	0	0	0	0	
Total U.S. govt. securities	485,293	25,093	193,296	14,534	28,088	36,505	29,536	45,574	15,962	5,8
Total loans and securities	486,957	25,111	194,508	14,542	28,103	36,525	29,562	45,750	16,006	5,8
Items in process of collection	7,619	413	846	341	307	548	785	669	382	6
Bank premises	1,320	93	162	50	157	125	101	107	31	1
Other assets(5)	31,079	1,417	10,235	954	1,842	4,295	1,968	2,802	783	7
Interdistrict settlement account	0	- 251	+ 992	+ 7,652	- 2,026	-11,193	- 1,924	+ 7,794	+ 2,211	- 3,2
TOTAL ASSETS	546,557	27,733	214,405	24,143	29,359	31,855	31,853	58,873	20,003	4,3

- 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.
- Includes \$ 3,570 million of inflation-indexed securities valued at the original face amount and \$ 118 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- Includes \$ 1,170 million of inflation-indexed securities valued at the original face amount and \$ 24 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- Net of \$ 17,187 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 844 million securities loaned--fully secured by U.S. government securities.
- 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 23, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	502,457	25,690	200,702	22,952	26,537	26,906	28,590	55,219	18,733	2,7
Deposits										
Depository institutions	12,024	801	1,451	344	1,335	1,261	1,202	1,406	482	4
U.S. Treasury--general account	6,885	0	6,885	0	0	0	0	0	0	
Foreign--official accounts	174	7	58	4	10	30	10	68,718	3	11,3
Other	199	0	139	1	2	42	1	1	1	
Total deposits	19,282	808	8,532	349	1,347	1,333	1,213	1,422	486	4
Deferred credit items	7,525	414	886	266	366	617	865	586	314	5
Other liabilities and accrued dividends (1)	4,202	227	1,452	156	251	362	292	402	158	
TOTAL LIABILITIES	533,466	27,138	211,572	23,724	28,500	29,217	30,959	57,629	19,691	3,8
CAPITAL ACCOUNTS										
Capital paid in	6,291	285	1,314	203	416	1,301	433	601	148	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	849	43	311	40	44	100	43	61	43	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	546,557	27,733	214,405	24,143	29,359	31,855	31,853	58,873	20,003	4,3
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	723,418	31,857	289,339	27,432	33,208	51,163	49,134	68,718	24,347	11,3
Less--Held by F.R. Banks	220,961	6,167	88,636	4,480	6,671	24,258	20,544	13,499	5,613	8,5
F.R. notes, net	502,457	25,690	200,702	22,952	26,537	26,906	28,590	55,219	18,733	2,7
Collateral held against F.R. notes										
Gold certificate account	11,046									
Special drawing rights certificate account	8,200									
Other eligible assets	0									
U.S. govt. and agency securities	483,211									
Total collateral	502,457									

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