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

July 1, 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 30, 1999	Change from week ended Jun 23, 1999	Change from week ended Jul 1, 1998	Wednesday Jun 30, 1999
Reserve Bank Credit (1,2)	526,643	+ 7,447	+ 34,828	532,899
U.S. government securities				
Bought outright-system account (3)	485,755	+ 457	+ 45,171	484,866
Held under repurchase agreements	4,259	+ 4,215	- 10,694	9,100
Federal agency obligations				
Bought outright	260	- 3	- 280	259
Held under repurchase agreements	3,331	+ 2,494	+ 1,866	5,179
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	20	- 6	- 172	56
Seasonal credit	173	+ 31	- 15	164
Extended credit	0	0	0	0
Float	6	- 379	- 472	307
Other F.R. assets	32,841	+ 639	- 574	32,968
Gold stock	11,046	- 1	- 1	11,046
Special drawing rights certificate account	8,200	0	- 1,000	8,200
Treasury currency outstanding	26,869	+ 14	+ 1,083	26,869
Total factors supplying reserve funds	572,758	+ 7,460	+ 34,909	579,014
Currency in circulation*	528,899	+ 1,069	+ 46,760	531,892
Treasury cash holdings*	90	+ 1	- 114	90
Deposits,other than reserve balances,with F.R.Banks				
Treasury	6,823	- 200	- 11,894	6,720
Foreign	223	+ 12	+ 51	410
Service-related balances and adjustments (4)	7,220	+ 194	+ 202	7,220
Other	202	- 10	- 114	241
Other F.R. liabilities and capital	17,960	+ 391	+ 868	17,662
Total factors, other than reserve balances, absorbing reserve funds	561,418	+ 1,458	+ 35,760	564,235
Reserve balances with F.R. Banks (5)	11,340	+ 6,002	- 852	14,780

On June 30, 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 600,816 million, a change of +$ 671 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Net of $ 16,680 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of $ 16,680 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
2 Net of $ 17,572 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of $ 17,572 million was with foreign official and international accounts. Includes $ 1,000 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 $ 150 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Consists of required clearing balances of $ 6,634 million and adjustments of $ 586 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 30, 1999	Change Since Wednesday Jun 23, 1999	Change Since Wednesday Jul 1, 1998
ASSETS			
Gold certificate account	11,046	0	- 1
Special drawing rights certificate account	8,200	0	- 1,000
Coin	311	- 26	- 78
Loans	220	- 74	- 493
Acceptances	0	0	0
Federal agency obligations			
Bought outright	259	- 4	- 267
Held under repurchase agreements (1)	5,179	+ 4,072	+ 4,764
U.S. government securities			
Bought outright--Bills	198,127	- 385	+ 114
Notes (2)	208,855	+ 6	+ 28,261
Bonds (3)	77,884	+ 2	+ 15,969
Total bought outright (4)	484,866	- 377	+ 44,344
Held under repurchase agreements (1)	9,100	+ 9,050	- 2,506
Total U.S. government securities	493,966	+ 8,673	+ 29,932

Total loans and securities		499,624	+ 12,667	+ 45,843
Items in process of collection	(706)	7,765	+ 853	- 739
Bank premises		1,321	+ 1	+ 31
Other assets (5)		31,697	+ 618	+ 161
TOTAL ASSETS	(706)	559,964	+ 14,114	+ 44,216
LIABILITIES				
Federal Reserve notes		505,423	+ 2,966	+ 45,703
Deposits				
Depository institutions		22,156	+ 10,132	- 1,334
U.S. Treasury--general account		6,720	- 165	- 1,146
Foreign--official accounts		410	+ 236	+ 244
Other	(0)	241	+ 42	- 72
Total deposits	(0)	29,527	+ 10,245	- 2,307
Deferred availability cash items	(706)	7,352	+ 534	- 293
Other liabilities and accrued dividends (6)		4,654	+ 452	- 79
TOTAL LIABILITIES	(706)	546,956	+ 14,197	+ 43,023
CAPITAL ACCOUNTS				
Capital paid in		6,282	- 9	+ 473
Surplus		5,952	0	+ 732
Other capital accounts		775	- 74	- 11

*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 $ 124 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 $ 26 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 17,572 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 1,000 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 30, 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
Within 15 days	149	0	Within 15 days	24,353	+ 10,358	5,184	+ 4,073
16 to 90 days	71	0	16 to 90 days	92,490	- 8,652	16	- 5
Over 90 days	0	0	91 days to 1 year	142,621	+ 6,617	68	0
			Over 1 to 5 years	122,393	+ 345	20	0
			Over 5 to 10 years	49,487	+ 4	150	0
			Over 10 years	62,623	+ 2	0	0
Total	220	0	Total	493,966	+ 8,673	5,438	+ 4,068

1 Includes $ 4,740 million of inflation-indexed securities valued at the original face amount and $ 150 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 30, 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	311	9	13	39	11	36	38	28	18	
Loans	220	6	0	2	0	0	41	49	35	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	259	13	103	8	15	19	16	24	9	
Held under repurchase agreements(1)	5,179	0	5,179	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	198,127	10,246	78,903	5,934	11,469	14,905	12,060	18,608	6,517	2,3
Notes (2)	208,855	10,801	83,176	6,256	12,090	15,712	12,713	19,616	6,870	2,4
Bonds (3)	77,884	4,028	31,017	2,333	4,508	5,859	4,741	7,315	2,562	9
Total bought outright(4)	484,866	25,074	193,096	14,523	28,066	36,476	29,513	45,539	15,949	5,7
Held under repurchase agreements(1)	9,100	0	9,100	0	0	0	0	0	0	
Total U.S. govt. securities	493,966	25,074	202,196	14,523	28,066	36,476	29,513	45,539	15,949	5,7
Total loans and securities	499,624	25,093	207,478	14,532	28,081	36,496	29,570	45,612	15,993	5,8
Items in process of collection	8,472	435	1,145	384	486	591	749	849	204	6
Bank premises	1,321	93	163	50	157	124	103	107	31	1
Other assets(5)	31,697	1,409	10,945	948	1,833	4,264	1,958	2,786	779	7
Interdistrict settlement account	0	- 187	- 4,359	+ 8,385	- 1,859	-10,824	- 1,722	+ 8,706	+ 2,704	- 2,6
TOTAL ASSETS	560,670	27,791	223,034	24,904	29,671	32,205	32,017	59,806	20,299	4,9

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 $ 124 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 $ 26 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Net of $ 17,572 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes $ 1,000 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 30, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	505,423	25,708	202,202	23,552	26,797	27,049	28,455	55,434	18,849	2,8
Deposits										
Depository institutions	22,156	806	7,926	550	1,278	1,499	1,442	2,083	633	9
U.S. Treasury--general account	6,720	0	6,720	0	0	0	0	0	0	
Foreign--official accounts	410	7	294	4	10	30	10	14	3	
Other	241	0	150	1	1	42	13	6	13	
Total deposits	29,527	813	15,090	555	1,289	1,571	1,465	2,103	649	9
Deferred credit items	8,058	452	931	238	482	643	919	632	332	6
Other liabilities and accrued dividends (1)	4,654	226	1,984	152	250	322	286	400	159	
TOTAL LIABILITIES	547,662	27,199	220,208	24,498	28,818	29,585	31,124	58,569	19,989	4,5
CAPITAL ACCOUNTS										
Capital paid in	6,282	285	1,314	193	416	1,301	433	601	148	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	775	39	304	37	38	82	41	53	41	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	560,670	27,791	223,034	24,904	29,671	32,205	32,017	59,806	20,299	4,9
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	726,892	32,059	291,452	28,206	33,392	51,017	49,230	68,753	24,443	11,4
Less--Held by F.R. Banks	221,469	6,351	89,251	4,654	6,594	23,968	20,775	13,319	5,595	8,5
F.R. notes, net	505,423	25,708	202,202	23,552	26,797	27,049	28,455	55,434	18,849	2,8
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	486,177									
Total collateral	505,423									

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.