



H.4.1

## Factors Affecting Reserve Balances

Release Date: September 2, 1999

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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

September 2, 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 Sep 1, 1999	Change from Aug 25, 1999	Week ended Sep 2, 1998	Wednesday Sep 1, 1999
Reserve Bank Credit (1,2)	530,337	+ 2,896	+ 46,511	535,733
U.S. government securities				
Bought outright-system account (3)	490,139	+ 672	+ 47,817	490,257
Held under repurchase agreements	917	+ 275	- 4,133	3,825
Federal agency obligations				
Bought outright	238	- 9	- 213	238
Held under repurchase agreements	5,358	+ 831	+ 1,933	8,528
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	56	+ 20	+ 44	53
Seasonal credit	291	+ 12	+ 57	284
Extended credit	0	0	0	0
Float	884	+ 694	+ 280	-204
Other F.R. assets	32,455	+ 403	+ 726	32,752
Gold stock	11,046	- 1	0	11,045
Special drawing rights certificate account	8,200	0	- 1,000	8,200
Treasury currency outstanding	27,130	+ 14	+ 1,211	27,130
Total factors supplying reserve funds	576,713	+ 2,910	+ 46,722	582,109
Currency in circulation*	536,765	+ 709	+ 48,047	539,544
Treasury cash holdings*	84	+ 1	- 10	87
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,403	+ 552	+ 3	6,481
Foreign	212	+ 32	+ 46	175
Service-related balances and adjustments (4)	6,921	- 112	+ 50	6,921
Other	256	- 26	- 109	264
Other F.R. liabilities and capital	18,178	+ 134	+ 1,043	18,362
Total factors, other than reserve balances, absorbing reserve funds	567,818	+ 1,289	+ 49,070	571,835
Reserve balances with F.R. Banks (5)	8,895	+ 1,620	- 2,348	10,273

On September 1, 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 614,946 million, a change of +\$ 7,040 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

- 1 Net of \$ 16,439 million daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 16,439 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.
- 2 Net of \$ 16,321 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 16,321 million was with foreign official and international accounts. Includes \$ 577 million securities loaned--fully secured U.S. government securities.
- 3 Includes \$ 5,108 million of inflation-indexed securities valued at the original face amount and \$ 156 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 4 Consists of required clearing balances of \$ 6,726 million and adjustments of \$ 195 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 Sep 1, 1999	Wednesday Aug 25, 1999	Wednesday Sep 2, 1998
Gold certificate account		11,045	- 1	- 1
Special drawing rights certificate account		8,200	0	- 1,000
Coin		288	- 14	- 122
Loans		337	+ 16	+ 116
Acceptances		0	0	0
Federal agency obligations				
Bought outright		238	0	- 213
Held under repurchase agreements (1)		8,528	+ 278	+ 5,452
U.S. government securities				
Bought outright--Bills		199,379	+ 161	+ 2,205
Notes (2)		210,829	0	+ 32,002
Bonds (3)		80,049	0	+ 14,074
Total bought outright (4)		490,257	+ 161	+ 48,281
Held under repurchase agreements (1)		3,825	+ 2,630	- 1,285
Total U.S. government securities		494,082	+ 2,791	+ 46,996
Total loans and securities		503,185	+ 3,084	+ 52,352

Items in process of collection	(764)	7,731	+	601	-	580
Bank premises		1,332	+	2	+	39
Other assets (5)		31,502	+	448	+	1,011
<b>TOTAL ASSETS</b>	<b>(764)</b>	<b>563,283</b>	<b>+</b>	<b>4,120</b>	<b>+</b>	<b>51,698</b>
<b>LIABILITIES</b>						
Federal Reserve notes		512,790	+	2,360	+	47,196
Deposits						
Depository institutions		17,577	-	798	+	2,204
U.S. Treasury--general account		6,481	+	1,080	+	1,109
Foreign--official accounts		175	+	11	-	16
Other	(0)	264	-	2	-	98
Total deposits	(0)	24,498	+	292	+	3,200
Deferred availability cash items	(764)	7,633	+	1,040	-	69
Other liabilities and accrued dividends (6)		4,648	+	90	-	50
<b>TOTAL LIABILITIES</b>	<b>(764)</b>	<b>549,569</b>	<b>+</b>	<b>3,781</b>	<b>+</b>	<b>50,277</b>
<b>CAPITAL ACCOUNTS</b>						
Capital paid in		6,308	+	6	+	443
Surplus		5,952		0	+	732
Other capital accounts		1,454	+	333	+	247

\*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 \$ 3,938 million of inflation-indexed securities valued at the original face amount and \$ 130 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 \$ 26 million of compensation that adjusts for the effects of inflation on the principal of such securities.
  - Net of \$ 16,321 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 577 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, September 1, 1999

Holdings of securities include securities 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	105	0	Within 15 days	15,830	+ 1,984	4,263	- 3,987	
16 to 90 days	232	0	16 to 90 days	99,856	+ 708	4,292	+ 4,265	
Over 90 days	0	0	91 days to 1 year	141,081	+ 862	41	0	
			Over 1 to 5 years	122,346	- 764	20	0	
			Over 5 to 10 years	50,195	0	150	0	
			Over 10 years	64,773	0	0	0	
<b>Total</b>	<b>337</b>	<b>0</b>	<b>Total</b>	<b>494,082</b>	<b>+ 2,791</b>	<b>8,766</b>	<b>+ 278</b>	

- Includes \$ 5,108 million of inflation-indexed securities valued at the original face amount and \$ 156 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 September 1, 1999

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
<b>ASSETS</b>										
Gold certificate account	11,045	533	4,432	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	288	5	10	15	21	36	39	27	19	
Loans	337	0	0	3	0	0	10	104	66	
Acceptances	0	0	0	0	0	0	0	0	0	
Federal agency obligations										
Bought outright	238	12	95	7	14	18	14	22	8	
Held under repurchase agreements(1)	8,528	0	8,528	0	0	0	0	0	0	
U.S. government securities										
Bought outright--Bills	199,379	10,310	79,402	5,972	11,541	14,999	12,136	18,726	6,558	2,3
Notes (2)	210,829	10,903	83,962	6,315	12,204	15,861	12,833	19,801	6,935	2,5
Bonds (3)	80,049	4,140	31,879	2,398	4,634	6,022	4,873	7,518	2,633	9
Total bought outright(4)	490,257	25,353	195,243	14,684	28,378	36,882	29,842	46,045	16,127	5,8
Held under repurchase agreements(1)	3,825	0	3,825	0	0	0	0	0	0	
Total U.S. govt. securities	494,082	25,353	199,068	14,684	28,378	36,882	29,842	46,045	16,127	5,8
Total loans and securities	503,185	25,365	207,690	14,694	28,392	36,900	29,866	46,172	16,200	5,9
Items in process of collection	8,495	401	1,059	352	364	546	981	613	421	5
Bank premises	1,332	93	163	50	156	124	116	107	31	1
Other assets(5)	31,502	1,414	10,487	891	1,863	4,420	1,983	2,809	778	7
Interdistrict settlement account	0	- 560	- 1,180	+ 6,372	- 2,611	- 9,641	+ 2,246	+14,434	+ 2,322	- 2,8
<b>TOTAL ASSETS</b>	<b>564,047</b>	<b>27,655</b>	<b>225,877</b>	<b>22,941</b>	<b>29,147</b>	<b>33,901</b>	<b>36,552</b>	<b>65,879</b>	<b>20,339</b>	<b>4,7</b>

- 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 \$ 3,938 million of inflation-indexed securities valued at the original face amount and \$ 130 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 \$ 26 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- Net of \$ 16,321 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 577 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 September 1, 1999  
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
<b>LIABILITIES</b>										
Federal Reserve notes	512,790	25,586	208,692	21,602	26,562	26,906	32,885	61,715	19,003	3,3
<b>Deposits</b>										
Depository institutions	17,577	807	4,791	478	904	2,538	1,460	1,839	504	3
U.S. Treasury--general account	6,481	0	6,481	0	0	0	0	0	0	
Foreign--official accounts	175	7	59	4	10	30	10	14	3	
Other	264	0	137	0	1	103	2	1	5	
Total deposits	24,498	813	11,469	483	914	2,671	1,472	1,854	513	3
Deferred credit items	8,397	411	928	291	537	627	991	613	322	5
Other liabilities and accrued dividends (1)	4,648	234	1,875	157	256	346	300	413	163	
<b>TOTAL LIABILITIES</b>	<b>550,333</b>	<b>27,043</b>	<b>222,965</b>	<b>22,532</b>	<b>28,269</b>	<b>30,550</b>	<b>35,647</b>	<b>64,595</b>	<b>20,000</b>	<b>4,2</b>
<b>CAPITAL ACCOUNTS</b>										
Capital paid in	6,308	287	1,319	194	415	1,631	431	607	158	2
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	2
Other capital accounts	1,454	58	386	38	65	482	55	94	61	
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>564,047</b>	<b>27,655</b>	<b>225,877</b>	<b>22,941</b>	<b>29,147</b>	<b>33,901</b>	<b>36,552</b>	<b>65,879</b>	<b>20,339</b>	<b>4,7</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>										
F.R. notes outstanding	781,767	34,201	310,214	31,042	36,561	52,900	57,547	77,761	26,190	11,4
Less--Held by F.R. Banks	268,978	8,615	101,521	9,441	9,999	25,994	24,663	16,045	7,188	8,1
F.R. notes, net	512,790	25,586	208,692	21,602	26,562	26,906	32,885	61,715	19,003	3,3
Collateral held against F.R. notes										
Gold certificate account	11,045									
Special drawing rights certificate account	8,200									
Other eligible assets	0									
U.S. govt. and agency securities	493,544									
Total collateral	512,790									

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.

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