



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

October 28, 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 Oct 27, 1999	Change from week ended Oct 20, 1999	Oct 28, 1998	Wednesday Oct 27, 1999
Reserve Bank Credit	543,576	- 890	+ 55,403	548,135
U.S. government securities (1)				
Bought outright-system account (2,3)	490,711	- 196	+ 43,502	492,051
Held under repurchase agreements	0	0	- 2,025	0
Federal agency obligations (1)				
Bought outright	194	- 4	- 194	188
Held under repurchase agreements	0	0	- 3,457	0
Repurchase agreements -- triparty (4)	17,061	- 1,062	+ 17,061	20,065
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	40	+ 25	+ 27	27
Seasonal credit	191	- 33	+ 100	174
Special Liquidity Facility	7	+ 6	+ 7	10
Extended credit	0	0	0	0
Float	325	- 230	+ 59	278
Other F.R. assets	35,049	+ 605	+ 325	35,342
Gold stock	11,050	0	+ 10	11,050
Special drawing rights certificate account	7,200	0	- 2,000	7,200
Treasury currency outstanding	27,410	+ 14	+ 1,340	27,410
Total factors supplying reserve funds	589,236	- 875	+ 54,754	593,795
Currency in circulation*	553,096	+ 1,555	+ 56,459	555,448
Reverse repurchase agreements -- triparty (4)	0	0	0	0
Treasury cash holdings*	92	- 2	+ 2	94
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,206	- 215	- 120	4,363
Foreign	180	- 7	- 26	172
Service-related balances and adjustments (5)	7,065	- 31	+ 205	7,065
Other	260	- 31	- 164	223
Other F.R. liabilities and capital	18,242	- 90	+ 1,054	17,951
Total factors, other than reserve balances, absorbing reserve funds	584,142	+ 1,179	+ 57,411	585,317
Reserve balances with F.R. Banks (6)	5,094	- 2,054	- 2,657	8,478

On October 27, 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 608,148 million, a change of -\$ 1,509 million for the week. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

- 1 Face value of the securities.
- 2 Net of \$ 16,688 million (daily average over statement week) and \$ 15,350 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 15,902 million (daily average) and \$ 15,350 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 1,492 million (daily average) and \$ 1,981 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 5,476 million of inflation-indexed securities valued at the original face amount and \$ 189 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 4 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
- 5 Consists of required clearing balances of \$ 6,799 million and adjustments of \$ 266 million to compensate for float.
- 6 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

Note: on October 27, 1999, option contracts on repurchase agreements were outstanding as follows:

\$ 23,950 million with exercise dates from December 23, 1999 through December 29, 1999;
 \$ 43,050 million with exercise dates from December 30, 1999 through January 5, 2000; and
 \$ 24,000 million with exercise dates from January 6, 2000 through January 12, 2000. Further details on these contracts can be found on the website of the Federal Reserve Bank of New York (<http://www.newyorkfed.org/pihome/news/announce>).

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of Dollars

ASSETS	*	Change Since		
		Wednesday Oct 27, 1999	Wednesday Oct 20, 1999	Wednesday Oct 28, 1998
Gold certificate account		11,050	0	+ 9
Special drawing rights certificate account		7,200	0	- 2,000
Coin		317	0	- 141
Loans		211	- 17	+ 127
Acceptances		0	0	0
Repurchase agreements -- triparty (1)		20,065	- 3,485	+ 20,065
Federal agency obligations (2)				
Bought outright		188	- 10	- 200
Held under repurchase agreements		0	0	- 3,440

U.S. government securities (2)					
Bought outright--Bills	200,350	+	681	+	3,772
Notes (3)	211,272	+	2	+	26,939
Bonds (4)	80,429	+	1	+	13,374
Total bought outright (5)	492,051	+	684	+	44,085
Held under repurchase agreements (1)	0		0	-	2,279
Total U.S. government securities	492,051	+	684	+	41,806
Total loans and securities	512,515	-	2,828	+	58,358
Items in process of collection	(713)		6,656	-	1,000
Bank premises			1,341	-	1
Other assets (6)			33,584	+	359
TOTAL ASSETS	(713)		572,664	-	3,468
					+
					56,516
LIABILITIES					
Federal Reserve notes	528,449	+	2,522	+	55,916
Reverse repurchase agreements -- triparty (1)	0		0		0
Deposits					
Depository institutions	14,775	-	4,858	+	1,390
U.S. Treasury--general account	4,363	-	562	-	2,019
Foreign--official accounts	172	+	5	-	41
Other	(0)		223	-	88
Total deposits	(0)		19,533	-	5,502
Deferred availability cash items	(713)		6,730	-	449
Other liabilities and accrued dividends (7)			4,444	-	19
TOTAL LIABILITIES	(713)		559,156	-	3,448
					+
					55,459
CAPITAL ACCOUNTS					
Capital paid in	6,354	+	17	+	435
Surplus	5,952		0	+	732
Other capital accounts	1,201	-	38	-	110

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

1 Cash value of agreements arranged through third-party custodial banks.

2 Face value of the securities.

3 Includes \$ 3,938 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 Includes \$ 1,538 million of inflation-indexed securities valued at the original face amount and \$ 38 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 15,350 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,981 million that are fully collateralized by other U.S. government securities.

6 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

7 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, October 27, 1999

Holdings of securities include securities held under repurchase agreements, which are classified according to remaining maturity.

Millions of dollars

	Loans	U.S. government securities (1,2)		Federal agency obligations(2)			Repurchase	Reverse
		Holdings	Weekly changes	Holdings	Weekly changes	Triparty(3)	Repurchase	Triparty(3)
Within 15 days	181	10,377	- 416	7	-	3	3,505	0
16 to 90 days	29	103,172	+ 1,236	6	-	1	16,560	0
91 days to 1 year	2	141,937	- 140	45	-	6	-----	-----
Over 1 to 5 years		121,201	+ 1	10	0	0	-----	-----
Over 5 to 10 years		50,211	+ 2	120	0	0	-----	-----
Over 10 years		65,153	+ 1	0	0	0	-----	-----
Total	211	492,051	+ 684	188	-	10	20,065	0

1 Includes \$ 5,476 million of inflation-indexed securities valued at the original face amount and \$ 189 million of compensation that adjusts for the effects of inflation on the principal of such securities.

2 Includes face value of securities held under repurchase agreements classified by the remaining maturity of the agreements.

3 Cash value of agreements arranged through third-party custodial banks classified by remaining maturity of the agreements.

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H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 27, 1999

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,050	533	4,437	319	566	834	724	993	337	1
Special drawing rights certif. acct.	7,200	357	2,823	217	348	599	523	637	204	
Coin	317	7	16	15	29	46	44	31	17	
Loans	211	0	1	1	0	12	12	45	53	
Acceptances	0	0	0	0	0	0	0	0	0	
Repurchase Agreements -- triparty(1)	20,065	0	20,065	0	0	0	0	0	0	
Federal agency obligations(2)										
Bought outright	188	10	75	6	11	14	11	18	6	
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
U.S. government securities(2)										
Bought outright--Bills	200,350	10,361	79,788	6,001	11,597	15,072	12,195	18,817	6,590	2,3
Notes (3)	211,272	10,926	84,138	6,328	12,229	15,894	12,860	19,843	6,950	2,5
Bonds (4)	80,429	4,159	32,031	2,409	4,656	6,051	4,896	7,554	2,646	9
Total bought outright(5)	492,051	25,445	195,957	14,738	28,482	37,017	29,951	46,214	16,186	5,8
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
Total U.S. govt. securities	492,051	25,445	195,957	14,738	28,482	37,017	29,951	46,214	16,186	5,8
Total loans and securities	512,515	25,455	216,098	14,744	28,493	37,043	29,974	46,276	16,244	5,9
Items in process of collection	7,369	338	874	310	338	424	734	545	355	5
Bank premises	1,341	93	163	50	156	124	125	107	32	1
Other assets(5)	33,584	1,532	11,085	961	1,997	4,642	2,130	3,036	856	7
Interdistrict settlement account	0	+ 3,901	- 2,732	+ 5,182	- 487	- 7,106	+ 6,278	+15,677	+ 2,647	- 5,3
TOTAL ASSETS	573,377	32,216	232,763	21,799	31,440	36,605	40,533	67,302	20,692	2,3

- 1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
- 2 Face value of the securities.
- 3 Includes \$ 3,938 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 Includes \$ 1,538 million of inflation-indexed securities valued at the original face amount and \$ 38 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 5 Net of \$ 15,350 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,981 million that are fully collateralized by other U.S. government securities.
- 6 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON October 27, 1999 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	528,449	30,404	220,714	20,447	29,107	29,932	37,209	62,803	19,475	
Reverse repurchase agreements--triparty(1)	0	0	0	0	0	0	0	0	0	
Deposits										
Depository institutions	14,775	621	2,129	453	813	2,334	1,239	2,289	482	
U.S. Treasury--general account	4,363	0	4,363	0	0	0	0	0	0	
Foreign--official accounts	172	7	56	4	10	30	10	14	3	
Other	223	0	141	0	2	67	4	3	0	
Total deposits	19,533	628	6,689	458	825	2,430	1,253	2,306	486	
Deferred credit items	7,443	339	966	316	335	557	847	528	234	
Other liabilities and accrued dividends (2)	4,444	242	1,544	162	266	387	310	423	169	
TOTAL LIABILITIES	559,869	31,613	229,913	21,383	30,533	33,306	39,619	66,060	20,363	1,
CAPITAL ACCOUNTS										
Capital paid in	6,354	289	1,319	201	441	1,632	450	599	157	
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	
Other capital accounts	1,201	47	323	39	68	429	46	60	51	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	573,377	32,216	232,763	21,799	31,440	36,605	40,533	67,302	20,692	2,
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	827,758	41,667	329,760	31,344	39,282	55,545	62,073	80,501	26,690	11,
Less--Held by F.R. Banks	299,309	11,263	109,046	10,897	10,175	25,612	24,864	17,698	7,215	10,
F.R. notes, net	528,449	30,404	220,714	20,447	29,107	29,932	37,209	62,803	19,475	
Collateral held against F.R. notes										
Gold certificate account	11,050									
Special drawing rights certificate account	7,200									
Other eligible assets	0									
U.S. govt. and agency securities(3)	510,199									
Total collateral	528,449									

- 1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
- 2 Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.
- 3 U.S. government and agency securities bought outright or held under repurchase agreement are valued at face amount. Includes cash value of repurchase agreements under triparty arrangements and excludes the par value of securities pledged under reverse repurchase agreements.

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