Federal Reserve Statistical Release

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

December 23, 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 Dec 22, 1999	Change from week ended Dec 15, 1999	Change from week ended Dec 23, 1998	Wednesday Dec 22, 1999
Reserve Bank Credit	594,453	+ 10,339	+ 90,222	603,677
U.S. government securities (1)				
Bought outright-system account (2,3)	494,597	- 1,137	+ 41,486	494,391
Held under repurchase agreements	0	0	- 8,098	0
Federal agency obligations (1)				
Bought outright	181	0	- 157	181
Held under repurchase agreements	0	0	- 5,767	0
Repurchase agreements -- triparty (4)	64,415	+ 11,072	+ 64,415	73,085
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	83	- 84	+ 75	112
Seasonal credit	80	+ 20	+ 64	78
Special Liquidity Facility	25	- 18	+ 25	28
Extended credit	0	0	0	0
Float	644	+ 11	- 1,103	1,117
Other F.R. assets	34,428	+ 476	- 719	34,684
Gold stock	11,049	0	+ 8	11,048
Special drawing rights certificate account	6,200	- 857	- 3,000	6,200
Treasury currency outstanding	27,734	+ 14	+ 1,499	27,734
Total factors supplying reserve funds	639,435	+ 9,496	+ 88,729	648,659
Currency in circulation*	602,343	+ 10,425	+ 90,890	611,625
Reverse repurchase agreements -- triparty (4)	0	0	0	0
Treasury cash holdings*	109	+ 1	+ 25	109
Deposits,other than reserve balances,with F.R.Banks				
Treasury	6,206	+ 933	+ 772	4,741
Foreign	58	- 156	- 136	88
Service-related balances and adjustments (5)	7,770	+ 432	+ 793	7,770
Other	213	- 9	- 18	210
Other F.R. liabilities and capital	18,663	+ 20	+ 1,466	18,372
Total factors, other than reserve balances, absorbing reserve funds	635,362	+ 11,645	+ 93,792	642,915
Reserve balances with F.R. Banks (6)	4,073	- 2,150	- 5,063	5,744

On December 22, 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 625,577 million, a change of +$ 995 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 $ 20,421 million (daily average over statement week) and $ 21,865 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 20,421 million (daily average) and $ 21,865 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 551 million (daily average) and $ 507 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 $ 225 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 $ 7,424 million and adjustments of $ 346 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 December 22, 1999, option contracts on repurchase agreements were outstanding as follows:
$ 113,850 million with exercise dates from December 23, 1999 through December 29, 1999;
$ 222,950 million with exercise dates from December 30, 1999 through January 5, 2000; and
$ 144,000 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

*	Wednesday Dec 22, 1999	Change Since Wednesday Dec 15, 1999	Change Since Wednesday Dec 23, 1998
ASSETS			
Gold certificate account	11,048	- 1	+ 7
Special drawing rights certificate account	6,200	0	- 3,000
Coin	238	+ 7	- 154
Loans	218	- 1,101	+ 176
Acceptances	0	0	0
Repurchase agreements -- triparty (1)	73,085	+ 12,420	+ 73,085
Federal agency obligations (2)			
Bought outright	181	0	- 157
Held under repurchase agreements	0	0	- 5,742

U.S. government securities (2)				
Bought outright--Bills		193,834	- 3,360	- 3,457
Notes (3)		217,580	+ 2,824	+ 29,687
Bonds (4)		82,977	0	+ 13,504
Total bought outright (5)		494,391	- 536	+ 39,734
Held under repurchase agreements (1)		0	0	- 7,845
Total U.S. government securities		494,391	- 536	+ 31,889
Total loans and securities		567,876	+ 10,784	+ 99,253
Items in process of collection	(787)	8,896	- 29	- 2,636
Bank premises		1,356	+ 1	+ 59
Other assets (6)		33,343	+ 550	- 856
TOTAL ASSETS	(787)	628,957	+ 11,312	+ 92,673
LIABILITIES				
Federal Reserve notes		584,238	+ 14,191	+ 94,256
Reverse repurchase agreements -- triparty (1)		0	0	0
Deposits				
Depository institutions		13,327	+ 500	- 3,697
U.S. Treasury--general account		4,741	- 3,036	+ 904
Foreign--official accounts		88	- 408	- 87
Other	(10)	210	- 14	+ 35
Total deposits	(10)	18,366	- 2,957	- 2,845
Deferred availability cash items	(777)	7,980	+ 53	- 142
Other liabilities and accrued dividends (7)		4,605	- 11	+ 157
TOTAL LIABILITIES	(787)	615,190	+ 11,276	+ 91,427
CAPITAL ACCOUNTS				
Capital paid in		6,425	+ 27	+ 477
Surplus		5,952	0	+ 732
Other capital accounts		1,390	+ 9	+ 38

*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 $ 177 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 $ 48 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 21,865 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 507 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, December 22, 1999
Holdings of securities include securitites 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 Agreements Triparty(3)	Reverse Repurchase Agreements Triparty(3)
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	204	12,871	+ 1,980	0	0	21,725	0
16 to 90 days	7	97,667	- 5,150	31	0	51,360	0
91 days to 1 year	8	141,435	+ 1,260	20	0	------	------
Over 1 to 5 years		125,044	+ 1,373	10	0	------	------
Over 5 to 10 years		51,105	+ 1	120	0	------	------
Over 10 years		66,269	0	0	0	------	------
Total	218	494,391	- 536	181	0	73,085	0

1 Includes $ 5,476 million of inflation-indexed securities valued at the original face amount and $ 225 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.
Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 22, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
ASSETS										
Gold certificate account	11,048	533	4,435	319	566	834	724	993	337	1
Special drawing rights certif. acct.	6,200	307	2,431	187	299	516	450	549	175	
Coin	238	5	12	11	15	39	27	32	11	
Loans	218	56	0	9	0	10	10	41	29	
Acceptances	0	0	0	0	0	0	0	0	0	
Repurchase Agreements -- triparty(1)	73,085	0	73,085	0	0	0	0	0	0	
Federal agency obligations(2)										
Bought outright	181	9	72	5	10	14	11	17	6	
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
U.S. government securities(2)										
Bought outright--Bills	193,834	10,024	77,194	5,806	11,220	14,582	11,799	18,205	6,376	2,3
Notes (3)	217,580	11,252	86,650	6,517	12,595	16,369	13,244	20,435	7,157	2,6
Bonds (4)	82,977	4,291	33,045	2,485	4,803	6,242	5,051	7,793	2,729	9
Total bought outright(5)	494,391	25,566	196,889	14,808	28,618	37,193	30,093	46,433	16,263	5,9
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
Total U.S. govt. securities	494,391	25,566	196,889	14,808	28,618	37,193	30,093	46,433	16,263	5,9
Total loans and securities	567,876	25,632	270,046	14,822	28,628	37,217	30,114	46,491	16,298	5,9
Items in process of collection	9,682	566	1,199	431	406	760	843	692	439	5
Bank premises	1,356	93	165	50	156	124	139	107	32	1
Other assets(5)	33,343	1,494	11,210	1,005	1,956	4,588	2,087	2,967	825	7
Interdistrict settlement account	0	+ 8,208	-44,266	+ 7,270	+ 1,306	- 2,399	+11,463	+19,372	+ 4,308	- 3,7
TOTAL ASSETS	629,744	36,838	245,232	24,095	33,332	41,679	45,846	71,204	22,425	3,8

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 $ 177 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 $ 48 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 21,865 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 507 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 December 22, 1999
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	584,238	34,149	231,837	22,775	30,903	35,933	42,643	66,865	21,164	2,
Reverse repurchase agreements--triparty(1)	0	0	0	0	0	0	0	0	0	
Deposits										
Depository institutions	13,327	1,365	2,838	350	763	1,115	929	1,962	485	
U.S. Treasury--general account	4,741	0	4,741	0	0	0	0	0	0	
Foreign--official accounts	88	1	64	1	2	6	2	3	1	
Other	220	0	138	2	4	57	1	1	1	
Total deposits	18,376	1,366	7,781	352	769	1,179	932	1,966	486	
Deferred credit items	8,757	467	1,051	390	480	744	1,003	726	267	
Other liabilities and accrued dividends (2)	4,605	251	1,619	165	273	405	319	437	172	
TOTAL LIABILITIES	615,977	36,234	242,287	23,682	32,425	38,261	44,897	69,995	22,090	3,
CAPITAL ACCOUNTS										
Capital paid in	6,425	289	1,325	199	439	1,691	460	578	158	
Surplus	5,952	267	1,208	177	399	1,238	418	583	121	
Other capital accounts	1,390	47	411	37	70	489	71	48	56	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	629,744	36,838	245,232	24,095	33,332	41,679	45,846	71,204	22,425	3,
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	823,577	42,865	326,809	30,996	38,983	54,915	62,373	79,437	26,510	11,
Less--Held by F.R. Banks	239,339	8,716	94,972	8,221	8,081	18,982	19,730	12,572	5,346	8,
F.R. notes, net	584,238	34,149	231,837	22,775	30,903	35,933	42,643	66,865	21,164	2,
Collateral held against F.R. notes										
Gold certificate account	11,048									
Special drawing rights certificate account	6,200									
Other eligible assets	0									
U.S. govt. and agency securities(3)	566,990									
Total collateral	584,238									

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.

Components may not add to totals due to rounding.