Federal Reserve Statistical Release

H.4.1

Factors Affecting Reserve Balances

Release Date: March 16, 2000

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

March 16, 2000

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures: Week ended Mar 15, 2000	Change from week ended Mar 8, 2000	Change from week ended Mar 17, 1999	Wednesday Mar 15, 2000
Reserve Bank Credit	555,117	+ 277	+ 47,504	560,784
U.S. government securities (1)				
Bought outright-system account (2,3)	501,927	- 220	+ 37,730	502,215
Held under repurchase agreements	0	0	- 4,497	0
Federal agency obligations (1)				
Bought outright	150	0	- 161	150
Held under repurchase agreements	0	0	- 3,690	0
Repurchase agreements -- triparty (4)	20,104	+ 368	+ 20,104	25,045
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	30	- 25	+ 26	18
Seasonal credit	63	- 1	+ 47	66
Special Liquidity Facility	14	0	+ 14	14
Extended credit	0	0	0	0
Float	-197	- 249	- 259	117
Other F.R. assets	33,026	+ 405	- 1,811	33,159
Gold stock	11,048	0	- 1	11,048
Special drawing rights certificate account	6,200	0	- 2,000	6,200
Treasury currency outstanding	28,366	+ 14	+ 1,793	28,366
Total factors supplying reserve funds	600,732	+ 291	+ 47,296	606,399
Currency in circulation*	563,375	- 29	+ 48,596	564,245
Reverse repurchase agreements -- triparty (4)	0	0	0	0
Treasury cash holdings*	164	+ 5	+ 32	168
Deposits,other than reserve balances,with F.R.Banks				
Treasury	5,457	+ 99	- 856	7,611
Foreign	85	+ 8	- 95	71
Service-related balances and adjustments (5)	6,977	+ 177	+ 81	6,977
Other	196	- 38	- 65	196
Other F.R. liabilities and capital	19,152	+ 231	+ 2,035	18,836
Total factors, other than reserve balances, absorbing reserve funds	595,405	+ 452	+ 49,728	598,105
Reserve balances with F.R. Banks (6)	5,327	- 161	- 2,431	8,294

On March 15, 2000, the face amount of marketable U.S. government and federal agency securities held in custody by the Federal Reserve Banks for foreign official and international accounts was $ 711,133 million, a change of $ + 10,293 million for the week. The total includes $ 628,361 million of U.S. government securities and $ 82,772 million of federal agency securities. 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 $ 16,874 million (daily average over statement week) and $ 16,588 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 16,874 million (daily average) and $ 16,588 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 302 million (daily average) and $ 0 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.

3 Includes $ 5,792 million of inflation-indexed securities valued at the original face amount and $ 238 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 $ 6,496 million and adjustments of $ 480 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.

Worksheet for H.4.1 (a)

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of Dollars

*	Wednesday Mar 15, 2000	Change Since Wednesday Mar 8, 2000	Change Since Wednesday Mar 17, 1999
ASSETS			
Gold certificate account	11,048	0	- 1
Special drawing rights certificate account	6,200	0	- 2,000
Coin	432	+ 1	- 18
Loans	98	- 10	+ 77
Acceptances	0	0	0
Repurchase agreements -- triparty (1)	25,045	+ 985	+ 25,045
Federal agency obligations (2)			
Bought outright	150	0	- 161
Held under repurchase agreements	0	0	- 3,840
U.S. government securities (2)			
Bought outright--Bills	199,111	+ 99	- 120
Notes (3)	217,848	+ 3	+ 25,355
Bonds (4)	85,256	+ 1	+ 12,475
Total bought outright (5)	502,215	+ 103	+ 37,709
Held under repurchase agreements (1)	0	0	- 4,495

Total U.S. government securities		502,215	+ 103	+ 33,214
Total loans and securities		527,508	+ 1,078	+ 54,336
Items in process of collection	(790)	7,658	- 61	+ 308
Bank premises		1,385	+ 3	+ 82
Other assets (6)		31,677	+ 315	- 1,934
TOTAL ASSETS	(790)	585,908	+ 1,337	+ 50,773
LIABILITIES				
Federal Reserve notes		536,480	- 255	+ 46,695
Reverse repurchase agreements -- triparty (1)		0	0	0
Deposits				
Depository institutions		15,316	- 475	+ 1,178
U.S. Treasury--general account		7,611	+ 2,255	+ 1,293
Foreign--official accounts		71	- 14	- 102
Other	(0)	196	+ 4	- 51
Total deposits	(0)	23,194	+ 1,769	+ 2,317
Deferred availability cash items	(790)	7,399	- 150	- 169
Other liabilities and accrued dividends (7)		4,852	- 74	+ 575
TOTAL LIABILITIES	(790)	571,925	+ 1,290	+ 49,418
CAPITAL ACCOUNTS				
Capital paid in		6,708	+ 2	+ 631
Surplus		6,431	0	+ 479
Other capital accounts		845	+ 46	+ 245

*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 $ 4,254 million of inflation-indexed securities valued at the original face amount and $ 186 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 $ 52 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 16,588 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 0 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, March 15, 2000
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	40	11,049	- 491	0	0	10,040	0
16 to 90 days	57	108,849	+ 592	10	0	15,005	0
91 days to 1 year	0	139,631	0	10	0	------	------
Over 1 to 5 years		123,948	+ 1	10	0	------	------
Over 5 to 10 years		50,944	+ 1	120	0	------	------
Over 10 years		67,795	+ 1	0	0	------	------
Total	98	502,215	+ 103	150	0	25,045	0

1 Includes $ 5,792 million of inflation-indexed securities valued at the original face amount and $ 238 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 March 15, 2000
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	432	13	24	16	22	52	42	61	23	
Loans	98	8	0	0	0	0	15	28	9	
Acceptances	0	0	0	0	0	0	0	0	0	
Repurchase Agreements -- triparty(1)	25,045	0	25,045	0	0	0	0	0	0	
Federal agency obligations(2)										
Bought outright	150	8	60	4	9	11	9	14	5	
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
U.S. government securities(2)										
Bought outright--Bills	199,111	10,297	79,295	5,964	11,526	14,979	12,120	18,701	6,550	2,3
Notes (3)	217,848	11,266	86,757	6,525	12,610	16,389	13,260	20,460	7,166	2,6
Bonds (4)	85,256	4,409	33,953	2,554	4,935	6,414	5,189	8,007	2,804	1,0
Total bought outright(5)	502,215	25,971	200,005	15,042	29,071	37,782	30,569	47,168	16,520	6,0
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	
Total U.S. govt. securities	502,215	25,971	200,005	15,042	29,071	37,782	30,569	47,168	16,520	6,0
Total loans and securities	527,508	25,987	225,110	15,047	29,079	37,793	30,594	47,210	16,534	6,0
Items in process of collection	8,449	468	1,081	361	344	512	756	646	375	5
Bank premises	1,385	94	164	50	158	124	167	106	33	1
Other assets(5)	31,677	1,421	10,671	985	1,915	5,185	1,997	2,688	853	7
Interdistrict settlement account	0	+ 5,583	- 3,600	+ 5,591	- 92	- 9,192	+ 5,859	+12,446	+ 2,199	- 4,1
TOTAL ASSETS	586,699	34,405	240,316	22,556	32,291	35,824	40,589	64,698	20,529	3,5

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 $ 4,254 million of inflation-indexed securities valued at the original face amount and $ 186 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 $ 52 million
of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 16,588 million matched sale-purchase transactions outstanding at the end of the latest statement week.
Includes securities loans of $ 0 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 March 15, 2000
Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minnea
LIABILITIES										
Federal Reserve notes	536,480	31,283	224,073	20,503	29,507	29,782	37,282	60,363	19,316	1,
Reverse repurchase agreements--triparty(1)	0	0	0	0	0	0	0	0	0	
Deposits										
Depository institutions	15,316	1,748	2,454	1,102	1,233	1,685	1,038	1,922	391	
U.S. Treasury--general account	7,611	0	7,611	0	0	0	0	0	0	
Foreign--official accounts	71	1	48	1	2	8	2	3	1	
Other	196	0	145	1	3	40	0	1	0	
Total deposits	23,194	1,749	10,257	1,103	1,238	1,732	1,041	1,925	392	
Deferred credit items	8,189	494	1,020	357	333	512	937	710	303	
Other liabilities and accrued dividends (2)	4,852	265	1,733	174	286	395	336	460	183	
TOTAL LIABILITIES	572,715	33,792	237,083	22,138	31,364	32,420	39,595	63,459	20,195	3,
CAPITAL ACCOUNTS										
Capital paid in	6,708	292	1,492	201	449	1,677	481	594	158	
Surplus	6,431	289	1,325	199	444	1,691	460	578	158	
Other capital accounts	845	33	416	18	33	35	52	67	18	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	586,699	34,405	240,316	22,556	32,291	35,824	40,589	64,698	20,529	3,
FEDERAL RESERVE AGENTS' ACCOUNTS										
F.R. notes outstanding	794,196	41,083	316,722	30,357	38,533	52,081	61,119	75,621	25,438	10,
Less--Held by F.R. Banks	257,716	9,800	92,649	9,853	9,025	22,299	23,838	15,258	6,122	9,
F.R. notes, net	536,480	31,283	224,073	20,503	29,507	29,782	37,282	60,363	19,316	1,
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)	519,231									
Total collateral	536,480									

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.

Last update: March 16, 2000