

Federal Reserve Statistical Release



H.4.1

Factors Affecting Reserve Balances

Release Date: December 30, 1999

Release dates

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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

December 30, 1999

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Dec 29, 1999
	Week ended Dec 29, 1999	Change from week ended Dec 22, 1999	Dec 30, 1998	
Reserve Bank Credit	618,779	+ 24,362	+ 107,821	644,623
U.S. government securities (1)				
Bought outright-system account (2,3)	489,170	- 5,427	+ 34,979	483,417
Held under repurchase agreements	0	0	- 11,000	0
Federal agency obligations (1)				
Bought outright	181	0	- 157	181
Held under repurchase agreements	0	0	- 5,570	0
Repurchase agreements -- triparty (4)	93,154	+ 28,739	+ 93,154	122,870
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	361	+ 278	+ 16	1,609
Seasonal credit	78	- 2	+ 58	76
Special Liquidity Facility	223	+ 198	+ 223	1,187
Extended credit	0	0	0	0
Float	628	+ 20	- 2,762	106
Other F.R. assets	34,984	+ 556	- 1,119	35,177
Gold stock	11,048	- 1	+ 5	11,048
Special drawing rights certificate account	6,200	0	- 3,000	6,200
Treasury currency outstanding	27,748	+ 14	+ 1,496	27,748
Total factors supplying reserve funds	663,775	+ 24,376	+ 106,322	689,619
Currency in circulation*	619,081	+ 16,738	+ 102,299	628,357
Reverse repurchase agreements -- triparty (4)	0	0	0	0
Treasury cash holdings*	109	0	+ 24	109
Deposits, other than reserve balances, with F.R. Banks				
Treasury	12,138	+ 5,932	+ 4,943	25,923
Foreign	99	+ 41	- 75	234
Service-related balances and adjustments (5)	7,783	+ 13	+ 931	7,783
Other	195	- 18	- 40	183
Other F.R. liabilities and capital	18,625	- 38	+ 1,473	18,284
Total factors, other than reserve balances, absorbing reserve funds	658,031	+ 22,669	+ 109,556	680,873
Reserve balances with F.R. Banks (6)	5,745	+ 1,708	- 3,233	8,746

On December 29, 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 638,956 million, a change of +\$ 13,379 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 \$ 27,973 million (daily average over statement week) and \$ 33,727 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 27,973 million (daily average) and \$ 33,727 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 886 million (daily average) and \$ 3,235 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 \$ 227 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 \$ 360 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 29, 1999, option contracts on repurchase agreements were outstanding as follows:
\$ 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.
Of the \$ 113,850 million of contracts written with exercise dates from December 23 through December 29, \$ 0 million (daily average) and \$ 0 million (on December 29) were exercised and are reflected in the repurchase agreement data shown on this release. 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 29, 1999	Change Since Wednesday Dec 22, 1999	Wednesday Dec 30, 1998
ASSETS				
Gold certificate account		11,048	0	+ 2
Special drawing rights certificate account		6,200	0	- 3,000
Coin		203	- 35	- 157
Loans		2,872	+ 2,654	+ 1,203
Acceptances		0	0	0
Repurchase agreements -- triparty (1)		122,870	+ 49,785	+ 122,870
Federal agency obligations (2)				
Bought outright		181	0	- 157
Held under repurchase agreements		0	0	- 7,388
U.S. government securities (2)				
Bought outright--Bills		181,973	- 11,861	- 15,431
Notes (3)		218,466	+ 886	+ 30,571
Bonds (4)		82,978	+ 1	+ 13,504
Total bought outright (5)		483,417	- 10,974	+ 28,645
Held under repurchase agreements (1)		0	0	- 15,549
Total U.S. government securities		483,417	- 10,974	+ 13,096
Total loans and securities		609,340	+ 41,464	+ 129,624
Items in process of collection	(667)	6,925	- 1,971	- 1,970
Bank premises		1,356	0	+ 59
Other assets (6)		33,833	+ 490	- 1,976
TOTAL ASSETS	(667)	668,906	+ 39,949	+ 122,584
LIABILITIES				
Federal Reserve notes		600,921	+ 16,683	+ 108,397
Reverse repurchase agreements -- triparty (1)		0	0	0
Deposits				
Depository institutions		16,729	+ 3,402	- 2,202
U.S. Treasury--general account		25,923	+ 21,182	+ 15,749
Foreign--official accounts		234	+ 146	+ 68
Other	(0)	183	- 27	+ 19
Total deposits	(0)	43,069	+ 24,703	+ 13,634
Deferred availability cash items	(667)	6,632	- 1,348	- 774
Other liabilities and accrued dividends (7)		4,478	- 127	+ 14
TOTAL LIABILITIES	(667)	655,099	+ 39,909	+ 121,270
CAPITAL ACCOUNTS				
Capital paid in		6,432	+ 7	+ 481
Surplus		5,952	0	+ 706
Other capital accounts		1,422	+ 32	+ 126

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

- Cash value of agreements arranged through third-party custodial banks.
 - Face value of the securities.
 - Includes \$ 3,938 million of inflation-indexed securities valued at the original face amount and \$ 178 million of compensation that adjusts for the effects of inflation on the principal of such securities.
 - Includes \$ 1,538 million of inflation-indexed securities valued at the original face amount and \$ 49 million of compensation that adjusts for the effects of inflation on the principal of such securities.
 - Net of \$ 33,727 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 3,235 million that are fully collateralized by other U.S. government securities.
 - Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.
 - 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 29, 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 Agreements Triparty(3)	Reverse Repurchase Agreements Triparty(3)
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	2,851	15,634	+ 2,763	0	0	82,055	0
16 to 90 days	10	83,448	- 14,219	31	0	40,815	0
91 days to 1 year	11	141,030	- 405	20	0	-----	-----
Over 1 to 5 years		125,929	+ 885	10	0	-----	-----
Over 5 to 10 years		51,106	+ 1	120	0	-----	-----
Over 10 years		66,270	+ 1	0	0	-----	-----
Total	2,872	483,417	- 10,974	181	0	122,870	0

- Includes \$ 5,476 million of inflation-indexed securities valued at the original face amount and \$ 227 million of compensation that adjusts for the effects of inflation on the principal of such securities.
 - Includes face value of securities held under repurchase agreements classified by the remaining maturity of the agreements.
 - 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 29, 1999

Millions of dollars

Total Boston New York Philadelphia Cleveland Richmond Atlanta Chicago St. Louis

ASSETS									
Gold certificate account	11,048	533	4,435	319	566	834	724	993	337
Special drawing rights certif. acct.	6,200	307	2,431	187	299	516	450	549	175
Coin	203	4	10	8	12	35	19	31	9
Loans	2,872	222	743	10	21	18	436	1,262	86
Acceptances	0	0	0	0	0	0	0	0	0
Repurchase Agreements -- triparty(1)	122,870	0	122,870	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	181,973	9,410	72,470	5,450	10,533	13,690	11,077	17,091	5,986
Notes (3)	218,466	11,298	87,003	6,543	12,646	16,435	13,298	20,518	7,186
Bonds (4)	82,978	4,291	33,046	2,485	4,803	6,242	5,051	7,793	2,729
Total bought outright(5)	483,417	24,999	192,519	14,479	27,982	36,367	29,425	45,403	15,902
Held under repurchase agreements	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	483,417	24,999	192,519	14,479	27,982	36,367	29,425	45,403	15,902
Total loans and securities	609,340	25,230	316,204	14,495	28,014	36,399	29,872	46,681	15,994
Items in process of collection	7,592	520	947	256	321	509	657	641	291
Bank premises	1,356	93	164	50	156	125	139	107	32
Other assets(5)	33,833	1,516	11,481	1,015	1,974	4,613	2,108	3,003	841
Interdistrict settlement account	0	+ 9,130	-64,516	+ 8,904	+ 3,236	- 298	+13,394	+20,812	+ 5,476
TOTAL ASSETS	669,573	37,332	271,156	25,234	34,578	42,733	47,363	72,817	23,156

- 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 \$ 178 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 \$ 49 million of compensation that adjusts for the effects of inflation on the principal of such securities.
- 5 Net of \$ 33,727 million matched sale-purchase transactions outstanding at the end of the latest statement week.
- 6 Includes securities loans of \$ 3,235 million that are fully collateralized by other U.S. government securities.

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON December 29, 1999 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis
LIABILITIES									
Federal Reserve notes	600,921	34,858	236,334	23,451	31,763	37,130	44,161	68,412	21,608
Reverse repurchase agreements--triparty(1)	0	0	0	0	0	0	0	0	0
Deposits									
Depository institutions	16,729	1,236	3,154	881	1,368	1,186	1,123	2,197	812
U.S. Treasury--general account	25,923	0	25,923	0	0	0	0	0	0
Foreign--official accounts	234	1	210	1	2	6	2	3	1
Other	183	2	149	0	5	15	1	1	1
Total deposits	43,069	1,239	29,437	882	1,375	1,207	1,126	2,201	813
Deferred credit items	7,299	386	840	327	266	583	811	571	231
Other liabilities and accrued dividends (2)	4,478	243	1,568	162	263	388	314	429	171
TOTAL LIABILITIES	655,766	36,726	268,179	24,822	33,667	39,308	46,412	71,614	22,823
CAPITAL ACCOUNTS									
Capital paid in	6,432	290	1,325	199	444	1,691	460	578	158
Surplus	5,952	267	1,208	177	399	1,238	418	583	121
Other capital accounts	1,422	50	444	36	68	496	72	42	54
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	669,573	37,332	271,156	25,234	34,578	42,733	47,363	72,817	23,156

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	822,441	42,821	326,595	30,951	38,934	54,814	62,169	79,345	26,464
Less--Held by F.R. Banks	221,520	7,963	90,261	7,500	7,171	17,684	18,009	10,932	4,856
F.R. notes, net	600,921	34,858	236,334	23,451	31,763	37,130	44,161	68,412	21,608
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)	583,673								
Total collateral	600,921								

- 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.

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