

# 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.

May 4, 2000

H.4.1

## Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 3, 2000
	Week ended May 3, 2000	Change from week ended		
		Apr 26, 2000	May 5, 1999	
Reserve Bank Credit	568,555	+ 4,550	+ 48,069	574,324
U.S. government securities (1)				
Bought outright-system account (2,3)	506,650	- 741	+ 33,079	507,137
Held under repurchase agreements	0	0	- 9,155	0
Federal agency obligations (1)				
Bought outright	140	0	- 171	140
Held under repurchase agreements	0	0	- 2,900	0
Repurchase agreements — triparty (4)	26,499	+ 6,022	+ 26,499	32,515
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	157	+ 76	+ 147	46
Seasonal credit	179	+ 46	+ 112	212
Extended credit	0	0	0	0
Float	236	- 373	- 245	-106
Other F.R. assets	34,694	- 480	+ 703	34,379
Gold stock	11,048	0	- 2	11,048
Special drawing rights certificate account	5,200	0	- 3,000	5,200
Treasury currency outstanding	28,659	+ 14	+ 1,902	28,659
Total factors supplying reserve funds	613,463	+ 4,564	+ 46,970	619,232
Currency in circulation*	563,907	+ 38	+ 43,260	564,989
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	203	+ 2	+ 39	205
Deposits, other than reserve balances, with F.R. Banks				
Treasury	14,439	+ 2,022	+ 6,551	8,027
Foreign	127	+ 37	- 83	71
Service-related balances and adjustments (5)	6,805	+ 2	+ 19	6,805
Other	268	- 29	- 3	263
Other F.R. liabilities and capital	18,622	- 619	+ 1,369	18,266
Total factors, other than reserve balances, absorbing reserve funds	604,370	+ 1,452	+ 51,152	598,628
Reserve balances with F.R. Banks (6)	9,092	+ 3,111	- 4,183	20,604

On May 3, 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 \$ 710,978 million, a change of \$ - 2,106 million for the week. The total includes \$ 625,144 million of U.S. government securities and \$ 85,834 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 \$ 17,157 million (daily average over statement week) and \$ 16,674 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 17,157 million (daily average) and \$ 16,674 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 2,025 million (daily average) and \$ 1,866 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 \$ 285 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 \$ 6,536 million and adjustments of \$ 270 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.

H.4.1(a)

**Consolidated Statement of Condition of all Federal Reserve Banks**

Millions of dollars

	Eliminations from Consolidation	Change Since		
		Wednesday May 3, 2000	Wednesday Apr 26, 2000	Wednesday May 5, 1999
<b>ASSETS</b>				
Gold certificate account		11,048	0	- 1
Special drawing rights certificate account		5,200	0	- 3,000
Coin		553	+ 15	+ 142
Loans		258	- 27	+ 168
Acceptances		0	0	0
Repurchase agreements — triparty (1)		32,515	- 7,265	+ 32,515
<b>Federal agency obligations (2)</b>				
Bought outright		140	0	- 171
Held under repurchase agreements		0	0	- 2,488
<b>U.S. government securities (2)</b>				
Bought outright—Bills		200,342	- 649	+ 1,322
Notes (3)		221,030	+ 7	+ 21,307
Bonds (4)		85,765	+ 3	+ 11,034
Total bought outright (5)		507,137	- 639	+ 33,663
Held under repurchase agreements		0	0	- 9,705
Total U.S. government securities		507,137	- 639	+ 23,958
Total loans and securities		540,050	- 7,931	+ 53,983
Items in process of collection	(989)	8,110	+ 232	- 2,637
Bank premises		1,393	+ 5	+ 82
Other assets (6)		33,133	- 973	+ 462
<b>TOTAL ASSETS</b>	<b>(989)</b>	<b>599,488</b>	<b>- 8,651</b>	<b>+ 49,032</b>
<b>LIABILITIES</b>				
Federal Reserve notes		537,088	+ 138	+ 40,760
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		27,616	+ 12,571	+ 4,684
U.S. Treasury—general account		8,027	- 21,417	+ 3,028
Foreign—official accounts		71	- 8	- 96
Other	(0)	263	- 13	- 20
Total deposits	(0)	35,978	- 8,866	+ 7,598
Deferred availability cash items	(989)	8,156	+ 717	- 587
Other liabilities and accrued dividends (7)		4,818	- 8	+ 407
<b>TOTAL LIABILITIES</b>	<b>(989)</b>	<b>586,040</b>	<b>- 8,019</b>	<b>+ 48,177</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		6,755	+ 4	+ 568
Surplus		6,283	- 148	+ 331
Other capital accounts		410	- 488	- 44

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 \$ 221 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 \$ 64 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 16,674 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,866 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.

**Maturity Distribution of Loans and Securities, May 3, 2000**

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	92	17,346	- 2,129	0	0	30,510	0
16 days to 90 days	166	107,052	- 499	0	0	2,005	0
91 days to 1 year	0	137,874	+ 2,540	10	0	—	—
Over 1 year to 5 years	—	124,338	- 559	10	0	—	—
Over 5 years to 10 years	—	52,391	+ 6	120	0	—	—
Over 10 years	—	68,137	+ 2	0	0	—	—
<b>Total</b>	<b>258</b>	<b>507,137</b>	<b>- 639</b>	<b>140</b>	<b>0</b>	<b>32,515</b>	<b>0</b>

1 Includes \$ 5,792 million of inflation-indexed securities valued at the original face amount and \$ 285 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 May 3, 2000**

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
Gold certificate account	11,048	535	4,430	414	520	750	802	1,064	359	158	340	514	1,162
Special drawing rights certif. acct.	5,200	271	2,065	196	246	346	393	502	167	72	156	232	554
Coin	553	19	36	20	29	75	64	68	34	33	49	61	64
Loans	258	11	0	0	0	10	2	64	68	43	34	1	27
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	32,515	0	32,515	0	0	0	0	0	0	0	0	0	0
Federal agency obligations (2)													
Bought outright	140	8	54	6	8	8	9	17	5	1	5	4	15
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
U.S. government securities (2)													
Bought outright— Bills	200,342	11,501	77,333	8,344	11,211	11,761	13,335	23,964	7,610	843	6,676	5,928	21,835
Notes (3)	221,030	12,689	85,318	9,206	12,369	12,975	14,712	26,438	8,396	930	7,366	6,540	24,090
Bonds (4)	85,765	4,924	33,105	3,572	4,799	5,035	5,709	10,259	3,258	361	2,858	2,538	9,347
Total bought outright (5)	507,137	29,114	195,756	21,122	28,380	29,770	33,756	60,661	19,265	2,135	16,900	15,005	55,273
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	507,137	29,114	195,756	21,122	28,380	29,770	33,756	60,661	19,265	2,135	16,900	15,005	55,273
Total loans and securities	540,050	29,132	228,325	21,128	28,388	29,788	33,768	60,741	19,338	2,178	16,938	15,010	55,314
Items in process of collection	9,099	510	1,198	483	324	706	905	628	316	516	550	494	2,471
Bank premises	1,393	93	163	50	157	124	181	106	33	127	50	145	164
Other assets (6)	33,133	1,580	11,171	1,132	1,966	5,013	2,175	3,212	980	659	958	1,011	3,275
Interdistrict settlement account	0	+ 2,154	- 758	- 749	+ 3,241	+ 1,308	+ 1,963	- 266	- 342	- 464	- 868	- 4,920	- 299
<b>TOTAL ASSETS</b>	<b>600,477</b>	<b>34,296</b>	<b>246,630</b>	<b>22,673</b>	<b>34,871</b>	<b>38,111</b>	<b>40,250</b>	<b>66,054</b>	<b>20,885</b>	<b>3,279</b>	<b>18,174</b>	<b>12,547</b>	<b>62,707</b>

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.

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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 May 3, 2000**

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	537,088	31,209	224,698	21,170	30,986	30,440	35,782	59,658	19,283	1,433	16,322	10,756	55,350
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	27,616	1,698	7,861	434	2,274	3,294	2,197	3,949	747	714	838	801	2,809
U.S. Treasury—general account	8,027	0	8,027	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	71	1	47	1	2	8	2	3	1	1	1	1	3
Other	263	1	140	1	7	106	1	1	0	3	1	1	2
Total deposits	35,978	1,700	16,075	436	2,283	3,408	2,200	3,952	748	718	840	804	2,814
Deferred credit items	9,145	508	1,122	443	426	698	954	667	326	542	460	378	2,622
Other liabilities and accrued dividends (2)	4,818	280	1,663	213	286	346	355	550	199	69	184	173	500
<b>TOTAL LIABILITIES</b>	<b>587,029</b>	<b>33,696</b>	<b>243,559</b>	<b>22,263</b>	<b>33,981</b>	<b>34,892</b>	<b>39,291</b>	<b>64,827</b>	<b>20,556</b>	<b>2,763</b>	<b>17,806</b>	<b>12,110</b>	<b>61,285</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	6,755	290	1,492	202	444	1,675	482	616	160	271	181	217	725
Surplus	6,283	289	1,325	199	444	1,544	460	578	158	235	179	211	660
Other capital accounts	410	22	254	9	2	0	17	32	11	10	8	9	36
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>600,477</b>	<b>34,296</b>	<b>246,630</b>	<b>22,673</b>	<b>34,871</b>	<b>38,111</b>	<b>40,250</b>	<b>66,054</b>	<b>20,885</b>	<b>3,279</b>	<b>18,174</b>	<b>12,547</b>	<b>62,707</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	782,353	39,995	312,831	30,698	38,944	50,662	59,960	73,721	24,862	10,529	22,989	34,556	82,607
Less—Held by F.R. Banks	245,265	8,786	88,133	9,528	7,958	20,222	24,178	14,063	5,578	9,095	6,667	23,800	27,257
F.R. notes, net	537,088	31,209	224,698	21,170	30,986	30,440	35,782	59,658	19,283	1,433	16,322	10,756	55,350
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,048												
Special drawing rights certificate account	5,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	520,840												
Total collateral	537,088												

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and 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.