

# 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 18, 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 17, 2000
	Week ended May 17, 2000	Change from week ended		
		May 10, 2000	May 19, 1999	
Reserve Bank Credit	556,399	- 4,194	+ 37,455	553,919
U.S. government securities (1)				
Bought outright-system account (2,3)	508,353	+ 608	+ 32,174	507,916
Held under repurchase agreements	0	0	- 4,079	0
Federal agency obligations (1)				
Bought outright	140	0	- 171	140
Held under repurchase agreements	0	0	- 5,160	0
Repurchase agreements — triparty (4)	14,323	- 2,770	+ 14,323	14,620
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	66	+ 3	+ 33	146
Seasonal credit	260	+ 44	+ 173	285
Extended credit	0	0	0	0
Float	-354	- 947	- 655	-1,083
Other F.R. assets	33,612	- 1,132	+ 818	31,895
Gold stock	11,048	0	- 1	11,048
Special drawing rights certificate account	5,200	0	- 3,000	5,200
Treasury currency outstanding	28,857	+ 14	+ 2,041	28,857
Total factors supplying reserve funds	601,505	- 4,179	+ 36,497	599,025
Currency in circulation*	564,719	+ 353	+ 41,596	565,344
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	205	0	+ 58	207
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,424	- 3,644	+ 267	4,923
Foreign	121	+ 35	- 74	126
Service-related balances and adjustments (5)	6,859	- 110	+ 80	6,859
Other	254	- 7	- 39	260
Other F.R. liabilities and capital	15,291	- 2,825	- 2,180	15,009
Total factors, other than reserve balances, absorbing reserve funds	592,873	- 6,198	+ 39,708	592,728
Reserve balances with F.R. Banks (6)	8,631	+ 2,018	- 3,212	6,297

On May 17, 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 \$ 707,423 million, a change of \$ + 2,370 million for the week. The total includes \$ 623,359 million of U.S. government securities and \$ 84,063 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 \$ 15,927 million (daily average over statement week) and \$ 16,445 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 15,927 million (daily average) and \$ 16,445 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 2,709 million (daily average) and \$ 4,177 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 \$ 308 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 \$ 6,474 million and adjustments of \$ 385 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 17, 2000	Wednesday May 10, 2000	Wednesday May 19, 1999
<b>ASSETS</b>				
Gold certificate account		11,048	0	0
Special drawing rights certificate account		5,200	0	- 3,000
Coin		588	+ 16	+ 182
Loans		431	+ 151	+ 330
Acceptances		0	0	0
Repurchase agreements — triparty (1)		14,620	+ 445	+ 14,620
<b>Federal agency obligations (2)</b>				
Bought outright		140	0	- 171
Held under repurchase agreements		0	0	- 5,648
<b>U.S. government securities (2)</b>				
Bought outright—Bills		200,571	- 1,082	+ 3,930
Notes (3)		222,560	+ 1,522	+ 18,595
Bonds (4)		84,785	- 983	+ 8,056
Total bought outright (5)		507,916	- 543	+ 30,581
Held under repurchase agreements		0	0	- 4,785
Total U.S. government securities		507,916	- 543	+ 25,796
Total loans and securities		523,107	+ 54	+ 34,928
Items in process of collection	(1,065)	7,866	- 516	- 175
Bank premises		1,395	+ 1	+ 80
Other assets (6)		30,561	- 2,861	+ 631
<b>TOTAL ASSETS</b>	<b>(1,065)</b>	<b>579,766</b>	<b>- 3,306</b>	<b>+ 32,648</b>
<b>LIABILITIES</b>				
Federal Reserve notes		537,283	- 377	+ 39,419
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		14,563	+ 1,700	- 4,766
U.S. Treasury—general account		4,923	- 4,846	+ 140
Foreign—official accounts		126	+ 54	- 62
Other	(-1)	260	- 3	- 45
Total deposits	(-1)	19,872	- 3,095	- 4,733
Deferred availability cash items	(1,066)	7,602	+ 143	+ 197
Other liabilities and accrued dividends (7)		4,744	- 69	+ 426
<b>TOTAL LIABILITIES</b>	<b>(1,065)</b>	<b>569,500</b>	<b>- 3,399</b>	<b>+ 35,309</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		6,765	0	+ 552
Surplus		2,594	+ 28	- 3,358
Other capital accounts		906	+ 64	+ 144

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 \$ 237 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 \$ 70 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 16,445 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 4,177 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 17, 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	404	17,492	- 1,745	0	0	8,470	0
16 days to 90 days	27	105,363	- 637	0	0	6,150	0
91 days to 1 year	0	138,892	+ 547	10	0	—	—
Over 1 year to 5 years	—	125,253	+ 913	10	0	—	—
Over 5 years to 10 years	—	53,422	+ 1,025	120	0	—	—
Over 10 years	—	67,494	- 646	0	0	—	—
<b>Total</b>	<b>431</b>	<b>507,916</b>	<b>- 543</b>	<b>140</b>	<b>0</b>	<b>14,620</b>	<b>0</b>

1 Includes \$ 5,792 million of inflation-indexed securities valued at the original face amount and \$ 308 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 17, 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	588	22	41	28	34	80	70	67	36	33	50	62	65
Loans	431	5	8	0	0	0	7	95	63	64	51	97	41
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	14,620	0	14,620	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	200,571	11,514	77,421	8,354	11,224	11,774	13,351	23,991	7,619	844	6,684	5,934	21,860
Notes (3)	222,560	12,777	85,909	9,270	12,455	13,065	14,814	26,622	8,454	937	7,417	6,585	24,257
Bonds (4)	84,785	4,867	32,727	3,531	4,745	4,977	5,643	10,141	3,221	357	2,825	2,509	9,241
Total bought outright (5)	507,916	29,159	196,057	21,155	28,424	29,816	33,808	60,754	19,294	2,138	16,926	15,028	55,357
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	507,916	29,159	196,057	21,155	28,424	29,816	33,808	60,754	19,294	2,138	16,926	15,028	55,357
Total loans and securities	523,107	29,172	210,738	21,161	28,431	29,824	33,825	60,866	19,362	2,203	16,982	15,129	55,414
Items in process of collection	8,931	645	1,195	423	317	540	913	866	514	563	503	253	2,200
Bank premises	1,395	94	163	50	157	124	182	105	33	127	50	145	165
Other assets (6)	30,561	1,515	10,092	1,027	1,822	4,866	2,000	2,906	885	645	874	934	2,995
Interdistrict settlement account	0	+ 1,390	+10,342	- 836	+ 2,074	- 885	+ 101	- 2,196	- 897	- 821	- 1,049	- 4,774	- 2,450
<b>TOTAL ASSETS</b>	<b>580,831</b>	<b>33,644</b>	<b>239,067</b>	<b>22,463</b>	<b>33,601</b>	<b>35,644</b>	<b>38,285</b>	<b>64,181</b>	<b>20,460</b>	<b>2,980</b>	<b>17,905</b>	<b>12,496</b>	<b>60,104</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.

3 Includes \$ 4,254 million of inflation-indexed securities valued at the original face amount and \$ 237 million of compensation that adjusts for the effects of inflation on the principal of such 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 17, 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	537,283	31,354	226,185	21,127	31,071	30,964	35,072	59,507	19,124	1,441	16,261	10,596	54,580
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	14,563	930	2,498	432	1,103	1,245	1,186	2,525	505	569	803	1,048	1,718
U.S. Treasury—general account	4,923	0	4,923	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	126	1	102	1	2	8	2	3	1	1	1	1	3
Other	259	1	141	0	8	100	3	0	0	0	2	0	1
Total deposits	19,871	933	7,664	434	1,114	1,353	1,191	2,528	506	571	806	1,049	1,723
Deferred credit items	8,668	636	1,111	379	474	691	931	648	380	517	378	352	2,170
Other liabilities and accrued dividends (2)	4,744	277	1,637	211	274	342	354	540	196	69	181	170	492
<b>TOTAL LIABILITIES</b>	<b>570,565</b>	<b>33,201</b>	<b>236,598</b>	<b>22,150</b>	<b>32,932</b>	<b>33,350</b>	<b>37,548</b>	<b>63,224</b>	<b>20,206</b>	<b>2,598</b>	<b>17,626</b>	<b>12,168</b>	<b>58,964</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	6,765	290	1,492	202	450	1,675	484	609	161	272	181	218	732
Surplus	2,594	120	552	83	185	619	192	241	66	98	75	88	275
Other capital accounts	906	34	424	28	33	0	62	108	27	11	23	23	133
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>580,831</b>	<b>33,644</b>	<b>239,067</b>	<b>22,463</b>	<b>33,601</b>	<b>35,644</b>	<b>38,285</b>	<b>64,181</b>	<b>20,460</b>	<b>2,980</b>	<b>17,905</b>	<b>12,496</b>	<b>60,104</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	780,420	39,815	313,201	30,762	38,867	50,625	59,401	73,522	24,740	10,459	22,866	34,262	81,898
Less—Held by F.R. Banks	243,137	8,461	87,016	9,636	7,796	19,662	24,329	14,015	5,615	9,018	6,605	23,666	27,319
F.R. notes, net	537,283	31,354	226,185	21,127	31,071	30,964	35,072	59,507	19,124	1,441	16,261	10,596	54,580
<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)	521,034												
Total collateral	537,283												

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.