

# 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 25, 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 24, 2000
	Week ended May 24, 2000	Change from week ended		
		May 17, 2000	May 26, 1999	
Reserve Bank Credit	552,640	- 3,763	+ 37,469	555,202
U.S. government securities (1)				
Bought outright-system account (2,3)	507,682	- 671	+ 27,374	509,115
Held under repurchase agreements	0	0	- 845	0
Federal agency obligations (1)				
Bought outright	140	0	- 171	140
Held under repurchase agreements	0	0	- 1,789	0
Repurchase agreements — triparty (4)	11,116	- 3,207	+ 11,116	12,530
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	154	+ 88	+ 146	128
Seasonal credit	324	+ 64	+ 218	356
Extended credit	0	0	0	0
Float	1,126	+ 1,482	+ 731	620
Other F.R. assets	32,099	- 1,519	+ 690	32,313
Gold stock	11,048	0	0	11,048
Special drawing rights certificate account	5,200	0	- 3,000	5,200
Treasury currency outstanding	28,871	+ 14	+ 2,026	28,871
Total factors supplying reserve funds	597,760	- 3,749	+ 36,497	600,321
Currency in circulation*	564,458	- 261	+ 40,668	566,265
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	204	- 1	+ 62	183
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,114	- 310	+ 226	4,942
Foreign	78	- 43	- 173	76
Service-related balances and adjustments (5)	6,788	- 71	- 166	6,788
Other	253	- 1	- 16	249
Other F.R. liabilities and capital	15,339	+ 48	- 2,014	15,019
Total factors, other than reserve balances, absorbing reserve funds	592,234	- 639	+ 38,588	593,522
Reserve balances with F.R. Banks (6)	5,525	- 3,110	- 2,092	6,799

On May 24, 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 \$ 698,862 million, a change of \$ - 8,561 million for the week. The total includes \$ 614,294 million of U.S. government securities and \$ 84,568 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 \$ 16,685 million (daily average over statement week) and \$ 15,258 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 15,823 million (daily average) and \$ 15,258 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 1,342 million (daily average) and \$ 861 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 \$ 319 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 \$ 6,436 million and adjustments of \$ 352 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 24, 2000	Wednesday May 17, 2000	Wednesday May 26, 1999
<b>ASSETS</b>				
Gold certificate account		11,048	0	0
Special drawing rights certificate account		5,200	0	3,000
Coin		574	- 14	+ 193
Loans		484	+ 53	+ 365
Acceptances		0	0	0
Repurchase agreements — triparty (1)		12,530	- 2,090	+ 12,530
<b>Federal agency obligations (2)</b>				
Bought outright		140	0	- 171
Held under repurchase agreements		0	0	- 3,522
<b>U.S. government securities (2)</b>				
Bought outright—Bills		201,758	+ 1,187	+ 4,699
Notes (3)		222,569	+ 9	+ 16,444
Bonds (4)		84,788	+ 3	+ 7,255
Total bought outright (5)		509,115	+ 1,199	+ 28,397
Held under repurchase agreements		0	0	- 2,476
Total U.S. government securities		509,115	+ 1,199	+ 25,921
Total loans and securities		522,269	- 838	+ 35,124
Items in process of collection	(878)	7,179	- 687	+ 80
Bank premises		1,394	- 1	+ 78
Other assets (6)		30,927	+ 366	+ 412
<b>TOTAL ASSETS</b>	<b>(878)</b>	<b>578,592</b>	<b>- 1,174</b>	<b>+ 32,888</b>
<b>LIABILITIES</b>				
Federal Reserve notes		538,151	+ 868	+ 38,022
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		13,258	- 1,305	- 2,724
U.S. Treasury—general account		4,942	+ 19	- 159
Foreign—official accounts		76	- 50	- 135
Other	(0)	249	- 11	+ 14
Total deposits	(0)	18,524	- 1,348	- 3,005
Deferred availability cash items	(878)	6,897	- 705	- 30
Other liabilities and accrued dividends (7)		4,734	- 10	+ 549
<b>TOTAL LIABILITIES</b>	<b>(878)</b>	<b>568,306</b>	<b>- 1,194</b>	<b>+ 35,537</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		6,777	+ 12	+ 539
Surplus		2,639	+ 45	- 3,313
Other capital accounts		870	- 36	+ 125

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 \$ 246 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 \$ 73 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 15,258 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 861 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 24, 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	454	20,887	+ 3,395	0	0	6,130	0
16 days to 90 days	31	108,146	+ 2,783	0	0	6,400	0
91 days to 1 year	0	133,902	- 4,990	10	0	—	—
Over 1 year to 5 years	—	125,254	+ 1	10	0	—	—
Over 5 years to 10 years	—	53,428	+ 6	120	0	—	—
Over 10 years	—	67,497	+ 3	0	0	—	—
<b>Total</b>	<b>484</b>	<b>509,115</b>	<b>+ 1,199</b>	<b>140</b>	<b>0</b>	<b>12,530</b>	<b>0</b>

1 Includes \$ 5,792 million of inflation-indexed securities valued at the original face amount and \$ 319 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 24, 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	574	21	42	32	31	76	71	65	35	32	48	60	61
Loans	484	8	22	0	0	1	7	115	74	81	46	103	27
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	12,530	0	12,530	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	201,758	11,583	77,879	8,403	11,291	11,844	13,430	24,133	7,664	849	6,724	5,970	21,989
Notes (3)	222,569	12,777	85,912	9,270	12,455	13,065	14,815	26,623	8,455	937	7,417	6,585	24,258
Bonds (4)	84,788	4,868	32,728	3,531	4,745	4,977	5,644	10,142	3,221	357	2,826	2,509	9,241
Total bought outright (5)	509,115	29,227	196,519	21,205	28,491	29,886	33,888	60,898	19,340	2,143	16,966	15,063	55,488
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	509,115	29,227	196,519	21,205	28,491	29,886	33,888	60,898	19,340	2,143	16,966	15,063	55,488
Total loans and securities	522,269	29,243	209,125	21,211	28,498	29,895	33,905	61,029	19,420	2,225	17,017	15,171	55,530
Items in process of collection	8,057	507	1,055	360	332	532	796	612	368	599	510	256	2,130
Bank premises	1,394	94	164	50	157	124	182	105	33	127	50	145	165
Other assets (6)	30,927	1,457	10,288	1,044	1,843	4,892	2,027	2,950	900	649	888	949	3,040
Interdistrict settlement account	0	+ 1,359	+10,747	- 564	+ 1,355	- 556	+ 644	- 3,283	- 953	- 1,168	- 1,189	- 5,175	- 1,216
<b>TOTAL ASSETS</b>	<b>579,470</b>	<b>33,487</b>	<b>237,916</b>	<b>22,742</b>	<b>32,983</b>	<b>36,059</b>	<b>38,820</b>	<b>63,044</b>	<b>20,329</b>	<b>2,695</b>	<b>17,820</b>	<b>12,151</b>	<b>61,425</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 \$ 246 million of compensation that adjusts for the effects of inflation on the principal of such securities.

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5 Net of \$ 15,258 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 861 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 May 24, 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	538,151	31,218	225,973	21,489	30,892	31,203	35,828	59,067	19,119	1,447	16,267	10,770	54,878
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	13,258	982	1,684	399	827	1,506	1,064	1,864	468	373	736	618	2,735
U.S. Treasury—general account	4,942	0	4,942	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	76	1	52	1	2	8	2	3	1	1	1	1	3
Other	249	0	138	0	8	96	0	1	0	0	3	0	1
Total deposits	18,524	984	6,817	400	837	1,610	1,066	1,867	469	374	739	620	2,739
Deferred credit items	7,775	563	1,040	331	309	562	840	624	294	420	358	260	2,173
Other liabilities and accrued dividends (2)	4,734	278	1,629	210	273	343	354	537	196	69	181	172	492
<b>TOTAL LIABILITIES</b>	<b>569,184</b>	<b>33,044</b>	<b>235,459</b>	<b>22,431</b>	<b>32,311</b>	<b>33,719</b>	<b>38,087</b>	<b>62,095</b>	<b>20,079</b>	<b>2,311</b>	<b>17,545</b>	<b>11,821</b>	<b>60,283</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	6,777	290	1,499	202	450	1,676	484	609	161	273	181	221	732
Surplus	2,639	120	552	83	185	664	192	241	66	98	75	88	275
Other capital accounts	870	33	406	26	36	0	57	99	23	13	20	22	135
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>579,470</b>	<b>33,487</b>	<b>237,916</b>	<b>22,742</b>	<b>32,983</b>	<b>36,059</b>	<b>38,820</b>	<b>63,044</b>	<b>20,329</b>	<b>2,695</b>	<b>17,820</b>	<b>12,151</b>	<b>61,425</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	779,181	39,492	312,253	31,082	38,538	50,574	60,058	73,043	24,669	10,409	22,749	34,373	81,940
Less—Held by F.R. Banks	241,030	8,274	86,280	9,593	7,645	19,371	24,230	13,976	5,550	8,962	6,483	23,603	27,062
F.R. notes, net	538,151	31,218	225,973	21,489	30,892	31,203	35,828	59,067	19,119	1,447	16,267	10,770	54,878
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,048												
Special drawing rights certificate account	5,200												
Other eligible assets	118												
U.S. govt. and agency securities (3)	521,785												
Total collateral	538,151												

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.