

# 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.

June 22, 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 Jun 21, 2000
	Week ended Jun 21, 2000	Change from week ended		
		Jun 14, 2000	Jun 23, 1999	
Reserve Bank Credit	558,964	+ 1,654	+ 39,803	566,228
U.S. government securities (1)				
Bought outright-system account (2,3)	508,074	+ 546	+ 22,776	508,531
Held under repurchase agreements	0	0	- 44	0
Federal agency obligations (1)				
Bought outright	140	0	- 123	140
Held under repurchase agreements	0	0	- 837	0
Repurchase agreements — triparty (4)	15,563	+ 22	+ 15,563	20,970
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	46	+ 19	+ 20	129
Seasonal credit	395	+ 43	+ 253	454
Extended credit	0	0	0	0
Float	1,186	+ 538	+ 836	2,220
Other F.R. assets	33,561	+ 487	+ 1,359	33,783
Gold stock	11,048	0	+ 1	11,048
Special drawing rights certificate account	4,200	- 1,000	- 4,000	4,200
Treasury currency outstanding	29,446	+ 14	+ 2,475	29,446
Total factors supplying reserve funds	603,658	+ 668	+ 38,278	610,921
Currency in circulation*	567,316	- 742	+ 39,370	567,990
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	68	- 13	- 21	68
Deposits, other than reserve balances, with F.R. Banks				
Treasury	7,943	+ 2,711	+ 920	13,668
Foreign	83	+ 1	- 128	86
Service-related balances and adjustments (5)	6,918	+ 257	- 104	6,918
Other	251	+ 14	+ 39	238
Other F.R. liabilities and capital	15,571	- 65	- 1,998	15,254
Total factors, other than reserve balances, absorbing reserve funds	598,150	+ 2,163	+ 38,078	604,220
Reserve balances with F.R. Banks (6)	5,508	- 1,495	+ 200	6,701

On June 21, 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 \$ 703,684 million, a change of \$ + 2,741 million for the week. The total includes \$ 615,607 million of U.S. government securities and \$ 88,077 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 \$ 16,373 million (daily average over statement week) and \$ 16,820 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 16,373 million (daily average) and \$ 16,820 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 1,533 million (daily average) and \$ 900 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 \$ 334 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 \$ 6,381 million and adjustments of \$ 537 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 Jun 21, 2000	Wednesday Jun 14, 2000	Wednesday Jun 23, 1999
<b>ASSETS</b>				
Gold certificate account		11,048	0	+ 2
Special drawing rights certificate account		4,200	- 1,000	- 4,000
Coin		674	+ 13	+ 337
Loans		583	+ 127	+ 289
Acceptances		0	0	0
Repurchase agreements — triparty (1)		20,970	+ 2,860	+ 20,970
<b>Federal agency obligations (2)</b>				
Bought outright		140	0	- 123
Held under repurchase agreements		0	0	- 1,107
<b>U.S. government securities (2)</b>				
Bought outright—Bills		197,899	- 474	- 613
Notes (3)		224,689	+ 1,056	+ 15,840
Bonds (4)		85,943	+ 553	+ 8,061
Total bought outright (5)		508,531	+ 1,135	+ 23,288
Held under repurchase agreements		0	0	- 50
Total U.S. government securities		508,531	+ 1,135	+ 23,238
Total loans and securities		530,224	+ 4,121	+ 43,267
Items in process of collection	(1,028)	9,812	+ 1,235	+ 2,900
Bank premises		1,403	+ 1	+ 83
Other assets (6)		32,427	+ 553	+ 1,348
<b>TOTAL ASSETS</b>	<b>(1,028)</b>	<b>589,788</b>	<b>+ 4,923</b>	<b>+ 43,938</b>
<b>LIABILITIES</b>				
Federal Reserve notes		539,285	- 745	+ 36,828
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		13,583	- 3,040	+ 1,559
U.S. Treasury—general account		13,668	+ 8,644	+ 6,783
Foreign—official accounts		86	- 21	- 88
Other	(-1)	238	- 9	+ 39
Total deposits	(-1)	27,573	+ 5,572	+ 8,291
Deferred availability cash items	(1,029)	7,676	+ 181	+ 858
Other liabilities and accrued dividends (7)		4,767	- 77	+ 565
<b>TOTAL LIABILITIES</b>	<b>(1,028)</b>	<b>579,301</b>	<b>+ 4,931</b>	<b>+ 46,542</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		6,863	+ 7	+ 572
Surplus		2,679	0	- 3,273
Other capital accounts		945	- 15	+ 96

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 \$ 257 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 \$ 77 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 16,820 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 900 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, June 21, 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	560	18,944	+ 4,016	0	0	12,990	0
16 days to 90 days	23	108,420	+ 317	10	0	7,980	0
91 days to 1 year	0	133,553	- 3,751	0	0	—	—
Over 1 year to 5 years	—	125,526	+ 1	10	0	—	—
Over 5 years to 10 years	—	53,437	0	120	0	—	—
Over 10 years	—	68,652	+ 552	0	0	—	—
<b>Total</b>	<b>583</b>	<b>508,531</b>	<b>+ 1,135</b>	<b>140</b>	<b>0</b>	<b>20,970</b>	<b>0</b>

1 Includes \$ 5,792 million of inflation-indexed securities valued at the original face amount and \$ 334 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 June 21, 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.	4,200	219	1,668	158	199	280	317	405	135	58	126	187	448
Coin	674	24	52	39	47	80	83	99	40	31	58	58	63
Loans	583	5	0	0	4	23	11	127	70	117	93	86	48
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	20,970	0	20,970	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	197,899	11,361	76,390	8,243	11,075	11,617	13,173	23,672	7,518	833	6,595	5,855	21,569
Notes (3)	224,689	12,899	86,730	9,358	12,574	13,190	14,956	26,876	8,535	946	7,488	6,648	24,489
Bonds (4)	85,943	4,934	33,174	3,580	4,809	5,045	5,721	10,280	3,265	362	2,864	2,543	9,367
Total bought outright (5)	508,531	29,194	196,294	21,181	28,458	29,852	33,849	60,828	19,318	2,141	16,947	15,046	55,424
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	508,531	29,194	196,294	21,181	28,458	29,852	33,849	60,828	19,318	2,141	16,947	15,046	55,424
Total loans and securities	530,224	29,207	217,318	21,187	28,470	29,883	33,869	60,971	19,393	2,258	17,044	15,137	55,487
Items in process of collection	10,840	698	1,176	429	485	750	825	1,907	344	616	604	541	2,466
Bank premises	1,403	94	164	50	157	124	191	105	33	127	50	144	165
Other assets (6)	32,427	1,534	10,799	1,161	1,919	5,004	2,188	3,113	946	657	930	990	3,187
Interdistrict settlement account	0	+ 1,233	+13,765	- 440	+ 1,458	- 125	+ 605	- 5,362	- 918	- 1,045	- 1,516	- 5,276	- 2,380
<b>TOTAL ASSETS</b>	<b>590,816</b>	<b>33,544</b>	<b>249,371</b>	<b>22,998</b>	<b>33,255</b>	<b>36,746</b>	<b>38,879</b>	<b>62,301</b>	<b>20,331</b>	<b>2,861</b>	<b>17,637</b>	<b>12,295</b>	<b>60,598</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 \$ 257 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 \$ 77 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 16,820 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 900 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 June 21, 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	539,285	31,030	227,541	21,730	30,821	31,480	36,010	58,164	19,029	1,372	16,338	10,949	54,820
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	13,583	1,142	2,787	338	1,130	1,707	914	1,814	577	396	430	520	1,826
U.S. Treasury—general account	13,668	0	13,668	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	86	1	62	1	2	8	2	3	1	1	1	1	3
Other	237	0	136	0	9	87	1	1	0	0	1	0	1
Total deposits	27,573	1,143	16,653	339	1,142	1,802	917	1,818	578	398	433	522	1,830
Deferred credit items	8,704	646	1,074	392	340	710	858	828	273	561	407	314	2,301
Other liabilities and accrued dividends (2)	4,767	278	1,632	213	275	346	356	540	201	76	181	172	497
<b>TOTAL LIABILITIES</b>	<b>580,329</b>	<b>33,098</b>	<b>246,899</b>	<b>22,675</b>	<b>32,577</b>	<b>34,338</b>	<b>38,142</b>	<b>61,349</b>	<b>20,081</b>	<b>2,406</b>	<b>17,359</b>	<b>11,957</b>	<b>59,449</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	6,863	291	1,499	208	455	1,677	485	610	161	335	181	223	738
Surplus	2,679	120	552	83	185	705	192	241	66	98	75	88	275
Other capital accounts	945	35	421	32	38	27	61	101	24	22	22	27	136
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>590,816</b>	<b>33,544</b>	<b>249,371</b>	<b>22,998</b>	<b>33,255</b>	<b>36,746</b>	<b>38,879</b>	<b>62,301</b>	<b>20,331</b>	<b>2,861</b>	<b>17,637</b>	<b>12,295</b>	<b>60,598</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	774,853	38,871	311,170	31,210	38,030	50,092	59,977	72,147	24,417	10,286	22,528	34,128	81,998
Less—Held by F.R. Banks	235,568	7,841	83,629	9,480	7,209	18,612	23,967	13,983	5,388	8,914	6,190	23,179	27,178
F.R. notes, net	539,285	31,030	227,541	21,730	30,821	31,480	36,010	58,164	19,029	1,372	16,338	10,949	54,820
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,048												
Special drawing rights certificate account	4,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	524,037												
Total collateral	539,285												

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.