

# FEDERAL RESERVE statistical release



H.4.1

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

June 12, 2003

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 11, 2003
	Week ended Jun 11, 2003	Change from week ended		
		Jun 4, 2003	Jun 12, 2002	
Reserve Bank credit	713,231	- 3,690	+ 62,941	722,100
Securities held outright	651,585	+ 383	+ 62,515	651,613
U.S. Treasury <sup>1</sup>	651,575	+ 383	+ 62,515	651,603
Bills <sup>2</sup>	238,400	+ 390	+ 43,339	238,430
Notes and bonds, nominal <sup>2</sup>	398,853	0	+ 17,619	398,853
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 1,212	12,814
Inflation compensation <sup>3</sup>	1,508	- 6	+ 345	1,505
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	23,286	- 4,527	- 650	32,500
Loans to depository institutions	62	- 14	- 49	65
Primary credit	2	- 10	+ 2	0
Secondary credit	0	0	0	0
Seasonal credit	61	- 3	- 45	64
Adjustment credit	0	0	- 5	0
Float	-76	+ 241	+ 148	-667
Other Federal Reserve assets	38,374	+ 226	+ 977	38,589
Gold stock	11,044	0	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	35,902	+ 14	+ 2,000	35,902
<b>Total factors supplying reserve funds</b>	<b>762,377</b>	<b>- 3,676</b>	<b>+ 64,941</b>	<b>771,246</b>
Currency in circulation <sup>5</sup>	693,094	- 756	+ 38,696	693,985
Reverse repurchase agreements <sup>6</sup>	20,816	- 1,171	+ 20,816	21,211
Foreign official and international accounts	20,816	- 992	+ 20,816	21,211
Dealers	0	- 179	0	0
Treasury cash holdings	385	+ 9	- 26	381
Deposits with F.R. Banks, other than reserve balances	17,773	- 69	+ 2,157	17,222
U.S. Treasury, general account	6,515	+ 28	+ 1,226	6,031
Foreign official	139	+ 16	+ 54	80
Service-related	10,878	- 125	+ 874	10,878
Required clearing balances	10,833	0	+ 1,023	10,833
Adjustments to compensate for float	45	- 125	- 149	45
Other	241	+ 12	+ 3	233
Other liabilities and capital	20,190	+ 200	+ 441	20,119
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>752,258</b>	<b>- 1,787</b>	<b>+ 62,084</b>	<b>752,917</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,119</b>	<b>- 1,889</b>	<b>+ 2,857</b>	<b>18,329</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	935,466	+ 2,097	...	936,154
U.S. Treasury	746,591	+ 3,072	...	749,192
Federal agency	188,875	- 975	...	186,962
Securities lent to dealers	767	- 47	+ 505	318

Note: Components may not sum to totals because of rounding.

... Not available.

1. Includes securities lent to dealers, which are fully collateralized by other U.S. Treasury securities.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
5. Estimated.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities.
7. Includes U.S. Treasury STRIPS and other zero coupon bonds at face value.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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**2. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jun 11, 2003	Wednesday Jun 4, 2003	Wednesday Jun 12, 2002
<b>Assets</b>				
Gold certificate account		11,040	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		926	+ 17	- 6
Securities, repurchase agreements, and loans		684,177	+ 13,700	+ 60,163
Securities held outright		651,613	+ 200	+ 62,207
U.S. Treasury <sup>1</sup>		651,603	+ 200	+ 62,207
Bills <sup>2</sup>		238,430	+ 207	+ 43,041
Notes and bonds, nominal <sup>2</sup>		398,853	0	+ 17,619
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 1,212
Inflation compensation <sup>3</sup>		1,505	- 7	+ 334
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		32,500	+ 13,500	- 2,000
Loans		65	0	- 42
Items in process of collection	(1,061)	7,231	- 2,652	- 509
Bank premises		1,579	0	+ 63
Other assets <sup>5</sup>		37,010	+ 505	+ 980
<b>Total assets</b>	<b>(1,061)</b>	<b>744,164</b>	<b>+ 11,570</b>	<b>+ 60,688</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		659,386	- 692	+ 35,933
Reverse repurchase agreements <sup>6</sup>		21,211	- 462	+ 21,211
Deposits	(0)	35,693	+ 13,501	+ 2,684
Depository institutions		29,349	+ 13,602	+ 1,419
U.S. Treasury, general account		6,031	- 95	+ 1,304
Foreign official		80	+ 3	- 29
Other	(0)	233	- 10	- 10
Deferred availability cash items	(1,061)	7,755	- 1,060	+ 270
Other liabilities and accrued dividends <sup>7</sup>		2,355	+ 50	- 208
<b>Total liabilities</b>	<b>(1,061)</b>	<b>726,400</b>	<b>+ 11,337</b>	<b>+ 59,890</b>
<b>Capital accounts</b>				
Capital paid in		8,656	+ 72	+ 362
Surplus		8,380	0	+ 1,068
Other capital accounts		728	+ 162	- 632
<b>Total capital</b>		<b>17,764</b>	<b>+ 234</b>	<b>+ 798</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers, which are fully collateralized by other U.S. Treasury securities.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
5. Includes assets denominated in foreign currencies, which are revalued daily at market exchange rates.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities.
7. Includes exchange-translation account reflecting the daily revaluation at market exchange rates of foreign exchange commitments.

**3. Maturity Distribution of Loans and Securities, June 11, 2003**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	20	45,561	- 240	0	0	27,500	21,211
16 days to 90 days	45	143,282	- 627	0	0	5,000	0
91 days to 1 year	0	155,918	+ 1,073	10	0	...	...
Over 1 year to 5 years	...	180,191	- 2	0	0	...	...
Over 5 years to 10 years	...	46,668	- 2	0	0	...	...
Over 10 years	...	79,982	- 3	0	0	...	...
<b>All</b>	<b>65</b>	<b>651,603</b>	<b>+ 200</b>	<b>10</b>	<b>0</b>	<b>32,500</b>	<b>21,211</b>

Note: Components may not sum to totals because of rounding.

... Not applicable.

1. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
2. Cash value of agreements classified by remaining maturity of the agreements.

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## 4. Statement of Condition of Each Federal Reserve Bank on June 11, 2003

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,040	495	4,707	380	477	808	863	982	331	224	303	507	963
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	926	44	37	61	38	117	99	116	53	36	64	150	111
Securities, repurchase agreements, and loans	684,177	31,504	311,281	20,373	30,533	50,111	44,025	65,859	20,518	14,562	17,516	25,539	52,355
Securities held outright	651,613	31,503	278,781	20,372	30,533	50,111	44,020	65,846	20,501	14,545	17,512	25,536	52,353
U.S. Treasury <sup>1</sup>	651,603	31,502	278,777	20,372	30,533	50,110	44,020	65,845	20,500	14,545	17,511	25,536	52,353
Bills <sup>2</sup>	238,430	11,527	102,008	7,454	11,172	18,336	16,107	24,093	7,501	5,322	6,408	9,344	19,156
Notes and bonds <sup>3</sup>	413,173	19,975	176,768	12,917	19,360	31,774	27,912	41,751	12,999	9,223	11,104	16,192	33,196
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	32,500	0	32,500	0	0	0	0	0	0	0	0	0	0
Loans	65	2	0	0	0	0	5	14	17	18	5	3	2
Items in process of collection	8,292	465	620	386	335	646	783	699	467	382	604	240	2,665
Bank premises	1,579	91	185	52	152	143	278	117	43	126	51	164	176
Other assets <sup>5</sup>	37,010	1,712	13,269	1,025	2,321	5,912	2,151	3,439	954	1,115	885	1,049	3,176
Interdistrict settlement account	0	- 2,807	+12,169	- 3,097	- 2,466	- 1,391	- 2,118	- 6,459	- 1,151	- 450	+ 77	+ 3,341	+ 4,352
<b>Total assets</b>	<b>745,224</b>	<b>31,619</b>	<b>343,143</b>	<b>19,263</b>	<b>31,494</b>	<b>56,494</b>	<b>46,248</b>	<b>64,965</b>	<b>21,286</b>	<b>16,026</b>	<b>19,566</b>	<b>31,088</b>	<b>64,033</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers, which are fully collateralized by other U.S. Treasury securities.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
5. Includes assets denominated in foreign currencies, which are revalued daily at market exchange rates.

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**4. Statement of Condition of Each Federal Reserve Bank on June 11, 2003 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Liabilities</b>													
Federal Reserve notes outstanding	762,447	31,916	332,783	24,213	30,989	55,252	60,510	63,581	22,722	15,314	21,278	34,885	69,005
Less: notes held by F.R. Banks	103,061	4,351	23,479	7,431	4,033	7,947	19,574	6,998	3,608	1,490	4,041	6,522	13,587
Federal Reserve notes, net	659,386	27,565	309,304	16,782	26,956	47,305	40,935	56,583	19,114	13,824	17,236	28,364	55,418
Reverse repurchase agreements <sup>1</sup>	21,211	1,025	9,075	663	994	1,631	1,433	2,143	667	473	570	831	1,704
Deposits	35,693	1,419	19,175	664	1,561	2,430	1,765	3,323	659	558	825	959	2,355
Depository institutions	29,349	1,417	12,930	663	1,558	2,354	1,763	3,319	656	556	824	958	2,352
U.S. Treasury, general account	6,031	0	6,031	0	0	0	0	0	0	0	0	0	0
Foreign official	80	2	56	1	3	7	2	3	1	1	1	1	3
Other	233	0	157	0	1	69	0	0	2	0	1	0	0
Deferred availability cash items	8,816	559	874	540	429	639	944	835	275	373	443	428	2,476
Other liabilities and accrued dividends <sup>2</sup>	2,355	135	729	96	130	271	182	233	101	93	89	110	187
<b>Total liabilities</b>	<b>727,460</b>	<b>30,704</b>	<b>339,156</b>	<b>18,746</b>	<b>30,071</b>	<b>52,276</b>	<b>45,259</b>	<b>63,117</b>	<b>20,817</b>	<b>15,321</b>	<b>19,163</b>	<b>30,692</b>	<b>62,140</b>
<b>Capital</b>													
Capital paid in	8,656	446	1,893	251	693	2,081	477	903	228	347	191	190	956
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	728	33	285	33	28	64	36	87	43	18	11	20	69
<b>Total liabilities and capital</b>	<b>745,224</b>	<b>31,619</b>	<b>343,143</b>	<b>19,263</b>	<b>31,494</b>	<b>56,494</b>	<b>46,248</b>	<b>64,965</b>	<b>21,286</b>	<b>16,026</b>	<b>19,566</b>	<b>31,088</b>	<b>64,033</b>

Note: Components may not sum to totals because of rounding.

1. Cash value of agreements, which are collateralized by U.S. Treasury securities.

2. Includes exchange-translation account reflecting the daily revaluation at market exchange rates of foreign exchange commitments.

**5. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 11, 2003
Federal Reserve notes outstanding	762,447
Less: Notes held by F.R. Banks not subject to collateralization	98,811
Federal Reserve notes to be collateralized	663,636
Collateral held against Federal Reserve notes	663,636
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	650,396
Other eligible assets	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	684,113
Less: face value of securities under reverse repurchase agreements	21,222
U.S. Treasury and agency securities eligible to be pledged	662,891

Note: Components may not sum to totals because of rounding.

1. Includes face value of U.S. Treasury and agency securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.