

# FEDERAL RESERVE statistical release



H.4.1

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

April 17, 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 Apr 16, 2003
	Week ended Apr 16, 2003	Change from week ended		
		Apr 9, 2003	Apr 17, 2002	
Reserve Bank credit	711,299	+ 6,886	+ 67,312	723,333
Securities held outright	645,669	+ 1,729	+ 67,327	646,795
U.S. Treasury <sup>1</sup>	645,659	+ 1,729	+ 67,327	646,785
Bills <sup>2</sup>	235,713	+ 668	+ 43,012	235,814
Notes and bonds, nominal <sup>2</sup>	395,760	+ 1,035	+ 22,269	396,776
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 1,684	12,814
Inflation compensation <sup>3</sup>	1,371	+ 26	+ 361	1,380
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	26,821	+ 4,928	- 1,379	38,000
Loans to depository institutions	36	+ 7	- 16	46
Primary credit	16	+ 3	+ 16	23
Secondary credit	0	0	0	0
Seasonal credit	20	+ 4	- 28	23
Adjustment credit	0	0	- 4	0
Float	-273	- 227	+ 451	-614
Other Federal Reserve assets	39,046	+ 449	+ 929	39,106
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	34,794	+ 14	+ 1,123	34,794
<b>Total factors supplying reserve funds</b>	<b>759,336</b>	<b>+ 6,900</b>	<b>+ 68,434</b>	<b>771,370</b>
Currency in circulation <sup>5</sup>	687,584	+ 650	+ 43,748	688,893
Reverse repurchase agreements <sup>6</sup>	20,745	+ 92	+ 20,745	19,801
Foreign official and international accounts	20,745	+ 414	+ 20,745	19,801
Dealers	0	- 321	0	0
Treasury cash holdings	357	+ 4	- 46	361
Deposits with F.R. Banks, other than reserve balances	17,811	- 859	+ 1,443	20,137
U.S. Treasury, general account	6,470	- 58	+ 513	8,821
Foreign official	120	+ 2	+ 4	101
Service-related	10,979	- 764	+ 926	10,979
Required clearing balances	10,820	0	+ 1,001	10,820
Adjustments to compensate for float	160	- 763	- 73	160
Other	241	- 40	- 1	236
Other liabilities and capital	19,941	+ 81	+ 1,205	19,871
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>746,439</b>	<b>- 30</b>	<b>+ 67,096</b>	<b>749,063</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>12,897</b>	<b>+ 6,930</b>	<b>+ 1,339</b>	<b>22,308</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	898,198	- 368	...	892,976
U.S. Treasury	720,056	- 526	...	717,312
Federal agency	178,143	+ 159	...	175,665
Securities lent to dealers	450	+ 134	- 165	824

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 Apr 16, 2003	Wednesday Apr 9, 2003	Wednesday Apr 17, 2002
<b>Assets</b>				
Gold certificate account		11,038	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,056	- 22	+ 38
Securities, repurchase agreements, and loans		684,841	+ 18,474	+ 77,535
Securities held outright		646,795	+ 1,711	+ 66,739
U.S. Treasury <sup>1</sup>		646,785	+ 1,711	+ 66,739
Bills <sup>2</sup>		235,814	+ 264	+ 42,013
Notes and bonds, nominal <sup>2</sup>		396,776	+ 1,422	+ 22,677
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 1,684
Inflation compensation <sup>3</sup>		1,380	+ 25	+ 365
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		38,000	+ 16,750	+ 10,800
Loans		46	+ 13	- 5
Items in process of collection	( 1,224 )	8,284	- 759	+ 419
Bank premises		1,559	+ 1	+ 45
Other assets <sup>5</sup>		37,802	+ 306	+ 1,220
<b>Total assets</b>	( 1,224 )	746,781	+ 18,001	+ 79,252
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		655,512	+ 408	+ 43,042
Reverse repurchase agreements <sup>6</sup>		19,801	- 490	+ 19,801
Deposits	( -1 )	42,795	+ 17,486	+ 14,757
Depository institutions		33,637	+ 15,579	+ 13,646
U.S. Treasury, general account		8,821	+ 1,949	+ 1,081
Foreign official		101	- 1	+ 25
Other	( -1 )	236	- 41	+ 5
Deferred availability cash items	( 1,225 )	8,803	+ 343	+ 340
Other liabilities and accrued dividends <sup>7</sup>		2,239	- 25	- 154
<b>Total liabilities</b>	( 1,224 )	729,149	+ 17,722	+ 77,785
<b>Capital accounts</b>				
Capital paid in		8,522	+ 1	+ 517
Surplus		8,380	0	+ 1,098
Other capital accounts		729	+ 277	- 149
<b>Total capital</b>		17,632	+ 280	+ 1,467

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, April 16, 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	45	49,663	+ 10,126	0	0	34,000	19,801
16 days to 90 days	1	129,782	- 9,799	0	0	4,000	0
91 days to 1 year	0	153,573	+ 1,358	10	0	...	...
Over 1 year to 5 years	...	181,526	+ 7	0	0	...	...
Over 5 years to 10 years	...	52,309	+ 8	0	0	...	...
Over 10 years	...	79,932	+ 11	0	0	...	...
<b>All</b>	46	646,785	+ 1,711	10	0	38,000	19,801

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 April 16, 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	11,038	495	4,705	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	1,056	50	39	77	42	140	98	134	61	42	72	167	132
Securities, repurchase agreements, and loans	684,841	31,270	314,720	20,221	30,307	49,741	43,718	65,360	20,357	14,448	17,386	25,348	51,966
Securities held outright	646,795	31,270	276,720	20,221	30,307	49,741	43,695	65,359	20,349	14,437	17,382	25,348	51,966
U.S. Treasury <sup>1</sup>	646,785	31,269	276,715	20,221	30,307	49,740	43,694	65,358	20,349	14,437	17,382	25,347	51,965
Bills <sup>2</sup>	235,814	11,401	100,889	7,373	11,050	18,135	15,931	23,829	7,419	5,264	6,337	9,241	18,946
Notes and bonds <sup>3</sup>	410,971	19,869	175,826	12,849	19,257	31,605	27,764	41,529	12,930	9,173	11,045	16,106	33,019
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	38,000	0	38,000	0	0	0	0	0	0	0	0	0	0
Loans	46	0	0	0	0	0	23	1	8	10	4	0	0
Items in process of collection	9,509	463	667	509	389	700	762	720	456	479	713	541	3,110
Bank premises	1,559	91	185	50	152	144	278	117	44	126	51	144	176
Other assets <sup>5</sup>	37,802	1,786	13,771	1,084	2,312	5,807	2,205	3,513	980	1,110	905	1,112	3,216
Interdistrict settlement account	0	- 2,302	+10,232	- 2,565	- 876	+ 779	- 2,920	- 7,303	- 797	- 607	- 4	+ 2,839	+ 3,525
<b>Total assets</b>	<b>748,005</b>	<b>31,969</b>	<b>345,193</b>	<b>19,840</b>	<b>32,907</b>	<b>58,264</b>	<b>45,170</b>	<b>63,735</b>	<b>21,503</b>	<b>15,852</b>	<b>19,492</b>	<b>30,756</b>	<b>63,323</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 April 16, 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	763,918	32,234	337,792	24,501	31,575	54,050	59,147	63,002	22,121	15,043	21,265	35,237	67,952
Less: notes held by F.R. Banks	108,406	4,758	27,107	7,277	4,350	8,519	19,996	6,995	3,454	1,380	4,241	7,032	13,296
Federal Reserve notes, net	655,512	27,476	310,685	17,224	27,225	45,530	39,151	56,007	18,667	13,662	17,024	28,205	54,655
Reverse repurchase agreements <sup>1</sup>	19,801	957	8,471	619	928	1,523	1,338	2,001	623	442	532	776	1,591
Deposits	42,794	1,846	20,310	843	2,708	6,000	2,474	2,970	1,349	575	850	667	2,202
Depository institutions	33,637	1,843	11,257	842	2,704	5,923	2,473	2,966	1,344	574	848	665	2,199
U.S. Treasury, general account	8,821	0	8,821	0	0	0	0	0	0	0	0	0	0
Foreign official	101	2	77	1	3	7	2	3	1	1	1	1	3
Other	235	2	154	0	2	70	-1	1	4	0	1	1	0
Deferred availability cash items	10,028	647	1,043	542	489	755	1,038	734	336	379	579	606	2,878
Other liabilities and accrued dividends <sup>2</sup>	2,239	127	704	92	124	245	180	219	96	89	85	105	174
<b>Total liabilities</b>	<b>730,374</b>	<b>31,054</b>	<b>341,213</b>	<b>19,320</b>	<b>31,474</b>	<b>54,054</b>	<b>44,180</b>	<b>61,930</b>	<b>21,071</b>	<b>15,148</b>	<b>19,070</b>	<b>30,358</b>	<b>61,501</b>
<b>Capital</b>													
Capital paid in	8,522	444	1,877	251	700	2,069	476	874	206	345	204	189	887
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	729	34	294	36	30	69	39	74	27	20	17	22	67
<b>Total liabilities and capital</b>	<b>748,005</b>	<b>31,969</b>	<b>345,193</b>	<b>19,840</b>	<b>32,907</b>	<b>58,264</b>	<b>45,170</b>	<b>63,735</b>	<b>21,503</b>	<b>15,852</b>	<b>19,492</b>	<b>30,756</b>	<b>63,323</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 Apr 16, 2003
Federal Reserve notes, net of F.R. Bank holdings	655,512
Collateral held against Federal Reserve notes	655,512
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	642,274
Other eligible assets	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	684,795
Less: face value of securities under reverse repurchase agreements	19,807
U.S. Treasury and agency securities eligible to be pledged	664,988

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.