

# FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 16, 2003
	Week ended Jul 16, 2003	Change from week ended		
		Jul 9, 2003	Jul 17, 2002	
Reserve Bank credit	715,493	- 2,907	+ 58,741	716,172
Securities held outright	652,538	+ 95	+ 60,015	652,700
U.S. Treasury <sup>1</sup>	652,528	+ 95	+ 60,015	652,690
Bills <sup>2</sup>	239,385	+ 100	+ 42,679	239,550
Notes and bonds, nominal <sup>2</sup>	398,853	0	+ 15,864	398,853
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 1,165	12,814
Inflation compensation <sup>3</sup>	1,475	- 5	+ 306	1,473
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	22,893	- 3,107	- 1,678	24,000
Loans to depository institutions	114	+ 15	- 65	121
Primary credit	6	- 2	+ 6	8
Secondary credit	1	+ 1	+ 1	0
Seasonal credit	107	+ 16	- 70	113
Adjustment credit	0	0	- 2	0
Float	462	- 164	+ 772	107
Other Federal Reserve assets	39,486	+ 253	- 303	39,244
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>	35,008	+ 14	+ 1,012	35,008
<b>Total factors supplying reserve funds</b>	<b>763,744</b>	<b>- 2,894</b>	<b>+ 59,752</b>	<b>764,424</b>
Currency in circulation <sup>5</sup>	694,437	- 3,338	+ 32,996	694,663
Reverse repurchase agreements <sup>6</sup>	20,067	- 777	+ 20,067	20,346
Foreign official and international accounts	20,067	- 777	+ 20,067	20,346
Dealers	0	0	0	0
Treasury cash holdings	327	0	- 65	329
Deposits with F.R. Banks, other than reserve balances	17,955	+ 209	+ 1,997	17,230
U.S. Treasury, general account	6,479	+ 261	+ 984	5,724
Foreign official	109	- 170	+ 11	128
Service-related	11,059	+ 39	+ 939	11,059
Required clearing balances	10,860	+ 21	+ 956	10,860
Adjustments to compensate for float	199	+ 18	- 18	199
Other	307	+ 78	+ 63	318
Other liabilities and capital	19,878	+ 61	- 32	19,649
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>752,664</b>	<b>- 3,844</b>	<b>+ 54,965</b>	<b>752,218</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>11,080</b>	<b>+ 950</b>	<b>+ 4,788</b>	<b>12,206</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	941,453	- 4,167	...	939,558
U.S. Treasury	757,619	- 3,274	...	756,862
Federal agency	183,834	- 892	...	182,696
Securities lent to dealers	868	- 727	- 21	661

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 Jul 16, 2003	Wednesday Jul 9, 2003	Wednesday Jul 17, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		872	- 2	- 25
Securities, repurchase agreements, and loans		676,822	- 4,993	+ 62,464
Securities held outright		652,700	+ 239	+ 58,279
U.S. Treasury <sup>1</sup>		652,690	+ 239	+ 58,279
Bills <sup>2</sup>		239,550	+ 245	+ 40,946
Notes and bonds, nominal <sup>2</sup>		398,853	0	+ 15,864
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 1,102
Inflation compensation <sup>3</sup>		1,473	- 6	+ 368
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		24,000	- 5,250	+ 4,250
Loans		121	+ 17	- 66
Items in process of collection	(1,189)	8,534	- 1,576	+ 1,327
Bank premises		1,585	+ 3	+ 65
Other assets <sup>5</sup>		37,607	- 105	- 679
<b>Total assets</b>	<b>(1,189)</b>	<b>738,658</b>	<b>- 6,674</b>	<b>+ 63,150</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		660,851	- 2,678	+ 32,250
Reverse repurchase agreements <sup>6</sup>		20,346	+ 92	+ 20,346
Deposits	(0)	29,600	- 3,879	+ 9,957
Depository institutions		23,429	- 3,142	+ 9,172
U.S. Treasury, general account		5,724	- 632	+ 724
Foreign official		128	- 199	- 28
Other	(0)	318	+ 93	+ 88
Deferred availability cash items	(1,189)	8,211	- 184	+ 526
Other liabilities and accrued dividends <sup>7</sup>		2,080	- 27	- 285
<b>Total liabilities</b>	<b>(1,189)</b>	<b>721,089</b>	<b>- 6,675</b>	<b>+ 62,794</b>
<b>Capital accounts</b>				
Capital paid in		8,662	+ 2	+ 401
Surplus		8,378	0	+ 1,066
Other capital accounts		529	0	- 1,112
<b>Total capital</b>		<b>17,569</b>	<b>+ 2</b>	<b>+ 356</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, July 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	64	46,121	+ 5,453	0	0	19,000	20,346
16 days to 90 days	57	141,599	- 5,715	0	0	5,000	0
91 days to 1 year	0	158,993	+ 508	10	0	...	...
Over 1 year to 5 years	...	179,352	- 1	0	0	...	...
Over 5 years to 10 years	...	46,657	- 2	0	0	...	...
Over 10 years	...	79,969	- 2	0	0	...	...
<b>All</b>	<b>121</b>	<b>652,690</b>	<b>+ 239</b>	<b>10</b>	<b>0</b>	<b>24,000</b>	<b>20,346</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 July 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	11,039	495	4,706	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	872	37	32	49	35	109	112	109	53	33	61	147	94
Securities, repurchase agreements, and loans	676,822	31,555	303,251	20,406	30,584	50,195	44,104	65,982	20,542	14,616	17,552	25,582	52,452
Securities held outright	652,700	31,555	279,246	20,406	30,584	50,195	44,094	65,956	20,535	14,569	17,541	25,579	52,441
U.S. Treasury <sup>1</sup>	652,690	31,555	279,242	20,406	30,584	50,194	44,093	65,955	20,534	14,569	17,541	25,579	52,440
Bills <sup>2</sup>	239,550	11,581	102,487	7,489	11,225	18,422	16,183	24,207	7,537	5,347	6,438	9,388	19,246
Notes and bonds <sup>3</sup>	413,141	19,974	176,755	12,916	19,359	31,772	27,910	41,748	12,998	9,222	11,103	16,191	33,193
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	24,000	0	24,000	0	0	0	0	0	0	0	0	0	0
Loans	121	0	5	0	0	0	10	27	7	47	11	3	12
Items in process of collection	9,723	494	601	409	544	921	1,132	770	458	551	695	404	2,744
Bank premises	1,585	91	186	52	152	143	279	118	43	126	54	166	176
Other assets <sup>5</sup>	37,607	1,734	13,624	1,108	2,326	5,876	2,183	3,491	970	1,117	900	1,079	3,199
Interdistrict settlement account	0	- 4,117	+11,694	- 2,184	- 3,251	+ 2,223	- 1,764	- 6,911	- 998	- 769	- 536	+ 2,817	+ 3,797
<b>Total assets</b>	<b>739,847</b>	<b>30,404</b>	<b>334,968</b>	<b>20,303</b>	<b>30,971</b>	<b>60,422</b>	<b>47,074</b>	<b>64,755</b>	<b>21,470</b>	<b>15,929</b>	<b>19,093</b>	<b>30,799</b>	<b>63,659</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 July 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	770,017	31,784	332,556	24,226	31,091	58,317	62,163	65,403	23,276	15,150	21,278	35,171	69,603
Less: notes held by F.R. Banks	109,165	4,962	23,378	7,591	4,586	9,136	20,063	8,004	4,021	1,397	4,387	6,910	14,729
Federal Reserve notes, net	660,851	26,822	309,178	16,634	26,506	49,181	42,099	57,399	19,255	13,753	16,890	28,261	54,873
Reverse repurchase agreements <sup>1</sup>	20,346	984	8,705	636	953	1,565	1,375	2,056	640	454	547	797	1,635
Deposits	29,600	952	11,594	2,008	1,408	4,619	1,501	2,450	664	459	607	759	2,581
Depository institutions	23,429	945	5,601	2,007	1,404	4,468	1,499	2,446	662	458	605	758	2,577
U.S. Treasury, general account	5,724	0	5,724	0	0	0	0	0	0	0	0	0	0
Foreign official	128	2	105	1	3	7	2	3	1	1	1	1	3
Other	318	6	164	0	1	144	0	1	0	0	1	0	0
Deferred availability cash items	9,400	626	888	425	575	685	958	798	351	482	568	499	2,545
Other liabilities and accrued dividends <sup>2</sup>	2,080	120	660	86	111	211	172	205	93	84	85	103	151
<b>Total liabilities</b>	<b>722,278</b>	<b>29,502</b>	<b>331,024</b>	<b>19,790</b>	<b>29,552</b>	<b>56,261</b>	<b>46,105</b>	<b>62,909</b>	<b>21,002</b>	<b>15,233</b>	<b>18,696</b>	<b>30,419</b>	<b>61,784</b>
<b>Capital</b>													
Capital paid in	8,662	446	1,900	252	706	2,090	477	912	228	347	192	182	931
Surplus	8,378	436	1,809	233	702	2,071	475	858	199	340	201	186	868
Other capital	529	19	234	28	11	0	17	77	41	9	5	11	75
<b>Total liabilities and capital</b>	<b>739,847</b>	<b>30,404</b>	<b>334,968</b>	<b>20,303</b>	<b>30,971</b>	<b>60,422</b>	<b>47,074</b>	<b>64,755</b>	<b>21,470</b>	<b>15,929</b>	<b>19,093</b>	<b>30,799</b>	<b>63,659</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 Jul 16, 2003
Federal Reserve notes outstanding	770,017
Less: Notes held by F.R. Banks not subject to collateralization	104,446
Federal Reserve notes to be collateralized	665,571
Collateral held against Federal Reserve notes	665,571
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	652,331
Other eligible assets	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	676,700
Less: face value of securities under reverse repurchase agreements	20,351
U.S. Treasury and agency securities eligible to be pledged	656,349

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.