

# 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.

March 7, 2002

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 Mar 6, 2002
	Week ended Mar 6, 2002	Change from week ended		
		Feb 27, 2002	Mar 7, 2001	
Reserve Bank Credit	636,234	+ 4,235	+ 58,505	641,427
U.S. government securities (1)				
Bought outright-system account (2,3)	568,510	+ 1,178	+ 46,836	570,091
Held under repurchase agreements	0	0	0	0
Federal agency obligations (1)				
Bought outright	10	0	0	10
Held under repurchase agreements	0	0	0	0
Repurchase agreements — triparty (4)	32,392	+ 3,536	+ 12,318	35,249
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	13	+ 8	- 65	10
Seasonal credit	14	+ 2	- 7	18
Extended credit	0	0	0	0
Float	-373	- 407	- 1,560	-58
Other F.R. assets	35,670	- 81	+ 985	36,107
Gold stock	11,044	0	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,321	+ 14	+ 1,192	33,321
Total factors supplying reserve funds	682,800	+ 4,250	+ 59,695	687,992
Currency in circulation*	638,315	+ 701	+ 53,823	640,152
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	415	+ 5	- 90	419
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,473	+ 777	+ 514	5,410
Foreign	124	- 3	+ 37	75
Service-related balances and adjustments (5)	9,048	- 15	+ 2,322	9,048
Other	248	+ 30	- 3	241
Other F.R. liabilities and capital	18,007	+ 120	- 166	18,252
Total factors, other than reserve balances, absorbing reserve funds	671,629	+ 1,614	+ 56,436	673,596
Reserve balances with F.R. Banks (6)	11,171	+ 2,636	+ 3,260	14,396

On March 6, 2002, 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 \$ 747,036 million, a change of \$ + 13,657 million for the week. The total includes \$ 606,054 million of U.S. government securities and \$ 140,983 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 \$ 19,274 million (daily average over statement week) and \$ 18,434 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 19,274 million (daily average) and \$ 18,434 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 729 million (daily average) and \$ 0 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 10,658 million of inflation-indexed securities valued at the original face amount and \$ 931 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 \$ 8,873 million and adjustments of \$ 176 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 Mar 6, 2002	Wednesday Feb 27, 2002	Wednesday Mar 7, 2001
<b>ASSETS</b>				
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		1,111	- 14	- 6
Loans		28	+ 6	- 94
Acceptances		0	0	0
Repurchase agreements — triparty (1)		35,249	+ 3,250	+ 14,309
<b>Federal agency obligations (2)</b>				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
<b>U.S. government securities (2)</b>				
Bought outright—Bills		190,971	+ 676	+ 6,258
Notes (3)		274,981	+ 712	+ 31,942
Bonds (4)		104,138	0	+ 8,839
Total bought outright (5)		570,091	+ 1,389	+ 47,040
Held under repurchase agreements		0	0	0
Total U.S. government securities		570,091	+ 1,389	+ 47,040
Total loans and securities		605,378	+ 4,645	+ 61,255
Items in process of collection	(1,041)	8,626	+ 1,589	- 416
Bank premises		1,509	0	+ 32
Other assets (6)		34,611	+ 156	+ 1,149
<b>TOTAL ASSETS</b>	<b>(1,041)</b>	<b>664,480</b>	<b>+ 6,377</b>	<b>+ 62,015</b>
<b>LIABILITIES</b>				
Federal Reserve notes		608,361	+ 1,457	+ 52,701
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		23,837	+ 3,022	+ 8,600
U.S. Treasury—general account		5,410	+ 502	+ 343
Foreign—official accounts		75	- 4	- 22
Other	(0)	241	+ 29	0
Total deposits	(0)	29,562	+ 3,548	+ 8,920
Deferred availability cash items	(1,041)	8,305	+ 774	+ 142
Other liabilities and accrued dividends (7)		2,373	+ 12	- 1,574
<b>TOTAL LIABILITIES</b>	<b>(1,041)</b>	<b>648,601</b>	<b>+ 5,791</b>	<b>+ 60,189</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		7,636	+ 1	+ 600
Surplus		7,273	+ 7	+ 886
Other capital accounts		970	+ 578	+ 340

1 Cash value of agreements arranged through third-party custodial banks.

2 Face value of the securities.

3 Includes \$ 5,766 million of inflation-indexed securities valued at the original face amount and \$ 533 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 4,892 million of inflation-indexed securities valued at the original face amount and \$ 398 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 18,434 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 million that are fully collateralized by other U.S. government securities.

6 Includes assets denominated in foreign currencies, revalued daily at market exchange rates.

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

**Maturity Distribution of Loans and Securities, March 6, 2002**

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	15	16,853	- 11,630	0	0	29,249	0
16 days to 90 days	14	129,529	+ 11,713	0	0	6,000	0
91 days to 1 year	0	133,416	+ 527	0	0	—	—
Over 1 year to 5 years	—	157,379	+ 270	10	0	—	—
Over 5 years to 10 years	—	51,953	+ 507	0	0	—	—
Over 10 years	—	80,960	+ 1	0	0	—	—
<b>Total</b>	<b>28</b>	<b>570,091</b>	<b>+ 1,389</b>	<b>10</b>	<b>0</b>	<b>35,249</b>	<b>0</b>

1 Includes \$ 10,658 million of inflation-indexed securities valued at the original face amount and \$ 931 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 March 6, 2002**

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	11,044	546	4,450	454	538	741	871	1,028	343	143	317	477	1,136
Special drawing rights certif. acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,111	67	58	58	62	169	105	137	58	37	82	136	143
Loans	28	1	0	0	0	0	0	3	1	8	3	0	13
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	35,249	0	35,249	0	0	0	0	0	0	0	0	0	0
Federal agency obligations (2)													
Bought outright	10	1	4	0	1	1	1	1	0	0	0	0	1
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	190,971	11,474	78,228	7,844	11,180	11,409	13,132	21,629	6,883	596	5,894	3,462	19,240
Notes (3)	274,981	16,521	112,641	11,295	16,099	16,427	18,909	31,144	9,911	858	8,487	4,985	27,704
Bonds (4)	104,138	6,257	42,659	4,277	6,097	6,221	7,161	11,794	3,753	325	3,214	1,888	10,492
Total bought outright (5)	570,091	34,252	233,528	23,416	33,376	34,057	39,201	64,567	20,548	1,779	17,596	10,335	57,435
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	570,091	34,252	233,528	23,416	33,376	34,057	39,201	64,567	20,548	1,779	17,596	10,335	57,435
Total loans and securities	605,378	34,253	268,781	23,416	33,376	34,058	39,202	64,571	20,549	1,787	17,600	10,335	57,449
Items in process of collection	9,667	502	980	536	404	699	849	394	614	755	499	818	2,616
Bank premises	1,509	92	177	49	151	131	280	106	43	123	49	137	171
Other assets (6)	34,611	1,854	12,482	1,183	2,359	4,672	2,286	3,500	930	387	935	700	3,321
Interdistrict settlement account	0	- 3,353	-17,198	- 3,492	- 3,497	+13,395	+ 4,050	+ 2,922	- 456	+12,485	- 435	+ 8,127	-12,548
<b>TOTAL ASSETS</b>	<b>665,521</b>	<b>34,077</b>	<b>270,604</b>	<b>22,287</b>	<b>33,497</b>	<b>54,013</b>	<b>47,809</b>	<b>72,871</b>	<b>22,152</b>	<b>15,748</b>	<b>19,113</b>	<b>20,827</b>	<b>52,523</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.

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5 Net of \$ 18,434 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 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.

**Statement of Condition of Each Federal Reserve Bank on March 6, 2002**

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	608,361	30,661	250,915	20,746	30,005	46,728	43,972	67,593	20,802	13,918	17,305	19,342	46,373
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	23,837	1,683	8,702	439	1,509	2,597	1,635	2,722	621	766	886	635	1,640
U.S. Treasury—general account	5,410	0	5,410	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	75	2	51	1	3	7	2	3	1	1	1	1	3
Other	241	12	128	1	0	77	0	1	7	0	9	2	3
Total deposits	29,562	1,697	14,291	441	1,513	2,681	1,638	2,726	629	767	896	638	1,646
Deferred credit items	9,346	670	1,034	513	424	768	970	625	290	615	409	416	2,612
Other liabilities and accrued dividends (2)	2,373	147	753	118	140	215	194	249	105	63	98	86	207
<b>TOTAL LIABILITIES</b>	<b>649,642</b>	<b>33,175</b>	<b>266,992</b>	<b>21,818</b>	<b>32,081</b>	<b>50,393</b>	<b>46,774</b>	<b>71,193</b>	<b>21,826</b>	<b>15,362</b>	<b>18,708</b>	<b>20,482</b>	<b>50,838</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	7,636	429	1,673	222	682	1,762	447	799	150	306	193	166	805
Surplus	7,273	418	1,504	221	665	1,757	535	793	149	79	191	164	796
Other capital accounts	970	54	434	26	70	101	53	86	27	0	22	15	84
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>665,521</b>	<b>34,077</b>	<b>270,604</b>	<b>22,287</b>	<b>33,497</b>	<b>54,013</b>	<b>47,809</b>	<b>72,871</b>	<b>22,152</b>	<b>15,748</b>	<b>19,113</b>	<b>20,827</b>	<b>52,523</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	750,375	35,511	295,303	27,789	34,361	56,445	63,171	74,499	23,741	16,117	21,649	33,877	67,912
Less—Held by F.R. Banks	142,014	4,850	44,388	7,043	4,357	9,716	19,199	6,906	2,939	2,199	4,343	14,535	21,538
F.R. notes, net	608,361	30,661	250,915	20,746	30,005	46,728	43,972	67,593	20,802	13,918	17,305	19,342	46,373
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	595,117												
Total collateral	608,361												

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.