

# FEDERAL RESERVE



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October 11, 2001

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<br>F.R. Banks, Reserve Bank credit, and related items | Averages of daily figures  |                        |              | Wednesday<br>Oct 10, 2001 |
|------------------------------------------------------------------------------------------------------|----------------------------|------------------------|--------------|---------------------------|
|                                                                                                      | Week ended<br>Oct 10, 2001 | Change from week ended |              |                           |
|                                                                                                      |                            | Oct 3, 2001            | Oct 11, 2000 |                           |
| Reserve Bank Credit                                                                                  | 612,383                    | - 543                  | + 50,668     | 616,970                   |
| U.S. government securities (1)                                                                       |                            |                        |              |                           |
| Bought outright-system account (2,3)                                                                 | 540,135                    | + 5,620                | + 28,050     | 540,111                   |
| Held under repurchase agreements                                                                     | 0                          | 0                      | 0            | 0                         |
| Federal agency obligations (1)                                                                       |                            |                        |              |                           |
| Bought outright                                                                                      | 10                         | 0                      | - 120        | 10                        |
| Held under repurchase agreements                                                                     | 0                          | 0                      | 0            | 0                         |
| Repurchase agreements — triparty (4)                                                                 | 32,719                     | - 8,531                | + 21,780     | 33,505                    |
| Acceptances                                                                                          | 0                          | 0                      | 0            | 0                         |
| Loans to depository institutions                                                                     |                            |                        |              |                           |
| Adjustment credit                                                                                    | 8                          | - 3                    | - 28         | 46                        |
| Seasonal credit                                                                                      | 81                         | - 2                    | - 244        | 75                        |
| Extended credit                                                                                      | 0                          | 0                      | 0            | 0                         |
| Float                                                                                                | 1,720                      | + 2,351                | - 876        | 5,306                     |
| Other F.R. assets                                                                                    | 37,709                     | + 20                   | + 2,106      | 37,917                    |
| Gold stock                                                                                           | 11,045                     | 0                      | - 1          | 11,045                    |
| Special drawing rights certificate account                                                           | 2,200                      | 0                      | - 1,000      | 2,200                     |
| Treasury currency outstanding                                                                        | 32,866                     | + 14                   | + 1,955      | 32,866                    |
| Total factors supplying reserve funds                                                                | 658,493                    | - 530                  | + 51,621     | 663,080                   |
| Currency in circulation*                                                                             | 616,540                    | + 3,547                | + 43,622     | 617,848                   |
| Reverse repurchase agreements — triparty (4)                                                         | 0                          | 0                      | 0            | 0                         |
| Treasury cash holdings*                                                                              | 428                        | + 6                    | + 226        | 440                       |
| Deposits, other than reserve balances, with F.R. Banks                                               |                            |                        |              |                           |
| Treasury                                                                                             | 5,076                      | - 2,652                | - 248        | 5,107                     |
| Foreign                                                                                              | 649                        | + 30                   | + 560        | 603                       |
| Service-related balances and adjustments (5)                                                         | 8,326                      | + 310                  | + 1,612      | 8,326                     |
| Other                                                                                                | 283                        | + 48                   | + 14         | 259                       |
| Other F.R. liabilities and capital                                                                   | 17,898                     | + 43                   | + 2,692      | 17,838                    |
| Total factors, other than reserve balances,<br>absorbing reserve funds                               | 649,199                    | + 1,331                | + 48,479     | 650,421                   |
| Reserve balances with F.R. Banks (6)                                                                 | 9,294                      | - 1,861                | + 3,143      | 12,660                    |

On October 10, 2001, 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 \$ 732,678 million, a change of \$ + 5,255 million for the week. The total includes \$ 597,780 million of U.S. government securities and \$ 134,898 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 \$ 19,148 million (daily average over statement week) and \$ 19,182 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 19,148 million (daily average) and \$ 19,182 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 5,543 million (daily average) and \$ 6,858 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 9,243 million of inflation-indexed securities valued at the original face amount and \$ 869 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 \$ 7,733 million and adjustments of \$ 593 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<br>Oct 10, 2001 | Wednesday<br>Oct 3, 2001 | Wednesday<br>Oct 11, 2000 |
| ASSETS                                       |                                 |                           |                          |                           |
| Gold certificate account                     |                                 | 11,045                    | 0                        | - 1                       |
| Special drawing rights certificate account   |                                 | 2,200                     | 0                        | - 1,000                   |
| Coin                                         |                                 | 1,110                     | - 12                     | + 287                     |
| Loans                                        |                                 | 121                       | + 36                     | - 223                     |
| Acceptances                                  |                                 | 0                         | 0                        | 0                         |
| Repurchase agreements — triparty (1)         |                                 | 33,505                    | + 750                    | + 21,965                  |
| Federal agency obligations (2)               |                                 |                           |                          |                           |
| Bought outright                              |                                 | 10                        | 0                        | - 120                     |
| Held under repurchase agreements             |                                 | 0                         | 0                        | 0                         |
| U.S. government securities (2)               |                                 |                           |                          |                           |
| Bought outright—Bills                        |                                 | 181,553                   | + 2,277                  | - 3,561                   |
| Notes (3)                                    |                                 | 256,557                   | 0                        | + 20,831                  |
| Bonds (4)                                    |                                 | 102,001                   | 0                        | + 10,668                  |
| Total bought outright (5)                    |                                 | 540,111                   | + 2,277                  | + 27,938                  |
| Held under repurchase agreements             |                                 | 0                         | 0                        | 0                         |
| Total U.S. government securities             |                                 | 540,111                   | + 2,277                  | + 27,938                  |
| Total loans and securities                   |                                 | 573,747                   | + 3,063                  | + 49,560                  |
| Items in process of collection               | ( 9 2 7 )                       | 16,088                    | + 6,014                  | + 1,211                   |
| Bank premises                                |                                 | 1,510                     | + 1                      | + 78                      |
| Other assets (6)                             |                                 | 36,246                    | + 413                    | + 1,719                   |
| TOTAL ASSETS                                 | ( 9 2 7 )                       | 641,946                   | + 9,479                  | + 51,853                  |
| LIABILITIES                                  |                                 |                           |                          |                           |
| Federal Reserve notes                        |                                 | 586,533                   | + 2,753                  | + 42,311                  |
| Reverse repurchase agreements — triparty (1) |                                 | 0                         | 0                        | 0                         |
| Deposits                                     |                                 |                           |                          |                           |
| Depository institutions                      |                                 | 20,445                    | + 5,067                  | + 6,896                   |
| U.S. Treasury—general account                |                                 | 5,107                     | - 865                    | - 1,055                   |
| Foreign—official accounts                    |                                 | 603                       | - 6                      | + 518                     |
| Other                                        | ( 2 )                           | 259                       | - 24                     | + 6                       |
| Total deposits                               | ( 2 )                           | 26,413                    | + 4,171                  | + 6,363                   |
| Deferred availability cash items             | ( 9 2 5 )                       | 11,162                    | + 2,380                  | + 335                     |
| Other liabilities and accrued dividends (7)  |                                 | 2,916                     | - 10                     | - 1,371                   |
| TOTAL LIABILITIES                            | ( 9 2 7 )                       | 627,024                   | + 9,294                  | + 47,638                  |
| CAPITAL ACCOUNTS                             |                                 |                           |                          |                           |
| Capital paid in                              |                                 | 7,268                     | + 2                      | + 323                     |
| Surplus                                      |                                 | 6,741                     | - 4                      | + 4,062                   |
| Other capital accounts                       |                                 | 913                       | + 188                    | - 170                     |

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

2 Face value of the securities.

3 Includes \$ 5,739 million of inflation-indexed securities valued at the original face amount and \$ 557 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 3,504 million of inflation-indexed securities valued at the original face amount and \$ 312 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 19,182 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 6,858 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, October 10, 2001**

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           | 54         | 13,296                           | - 2,580        | 0                             | 0              | 22,505                             | 0                                          |
| 16 days to 90 days       | 67         | 122,288                          | + 5,775        | 0                             | 0              | 11,000                             | 0                                          |
| 91 days to 1 year        | 0          | 128,573                          | - 917          | 0                             | 0              | —                                  | —                                          |
| Over 1 year to 5 years   | —          | 141,805                          | 0              | 10                            | 0              | —                                  | —                                          |
| Over 5 years to 10 years | —          | 55,570                           | 0              | 0                             | 0              | —                                  | —                                          |
| Over 10 years            | —          | 78,579                           | 0              | 0                             | 0              | —                                  | —                                          |
| <b>Total</b>             | <b>121</b> | <b>540,111</b>                   | <b>+ 2,277</b> | <b>10</b>                     | <b>0</b>       | <b>33,505</b>                      | <b>0</b>                                   |

1 Includes \$ 9,243 million of inflation-indexed securities valued at the original face amount and \$ 869 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 October 10, 2001

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             | 11,045         | 546           | 4,451          | 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                                 | 1,110          | 58            | 66             | 50            | 66            | 178           | 132           | 133           | 59            | 35           | 69            | 122           | 142           |
| Loans                                | 121            | 0             | 0              | 0             | 0             | 0             | 7             | 24            | 4             | 24           | 56            | 4             | 2             |
| Acceptances                          | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Repurchase agreements — triparty (1) | 33,505         | 0             | 33,505         | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Federal agency obligations (2)       | 10             | 1             | 4              | 0             | 1             | 1             | 1             | 1             | 0             | 0            | 0             | 0             | 1             |
| Bought outright                      | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Held under repurchase agreements     |                |               |                |               |               |               |               |               |               |              |               |               |               |
| U.S. government securities (2)       |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Bought outright— Bills               | 181,553        | 10,908        | 74,370         | 7,457         | 10,629        | 10,846        | 12,484        | 20,562        | 6,544         | 566          | 5,604         | 3,291         | 18,291        |
| Notes (3)                            | 256,557        | 15,414        | 105,094        | 10,538        | 15,020        | 15,327        | 17,642        | 29,057        | 9,247         | 800          | 7,919         | 4,651         | 25,847        |
| Bonds (4)                            | 102,001        | 6,128         | 41,783         | 4,190         | 5,972         | 6,094         | 7,014         | 11,552        | 3,676         | 318          | 3,148         | 1,849         | 10,276        |
| Total bought outright (5)            | 540,111        | 32,451        | 221,247        | 22,184        | 31,621        | 32,266        | 37,140        | 61,172        | 19,467        | 1,685        | 16,671        | 9,791         | 54,415        |
| Held under repurchase agreements     | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Total U.S. govt. securities          | 540,111        | 32,451        | 221,247        | 22,184        | 31,621        | 32,266        | 37,140        | 61,172        | 19,467        | 1,685        | 16,671        | 9,791         | 54,415        |
| Total loans and securities           | 573,747        | 32,452        | 254,756        | 22,185        | 31,621        | 32,267        | 37,147        | 61,197        | 19,472        | 1,709        | 16,727        | 9,795         | 54,418        |
| Items in process of collection       | 17,015         | 1,005         | 1,916          | 767           | 1,061         | 1,515         | 1,790         | 1,755         | 794           | 924          | 1,089         | 925           | 3,474         |
| Bank premises                        | 1,510          | 93            | 168            | 49            | 152           | 133           | 285           | 107           | 41            | 124          | 49            | 136           | 172           |
| Other assets (6)                     | 36,246         | 1,879         | 13,103         | 1,286         | 2,146         | 4,953         | 2,395         | 3,434         | 972           | 687          | 983           | 809           | 3,598         |
| Interdistrict settlement account     | 0              | -             | 711            | -14,839       | -1,658        | +11,994       | +1,296        | +5,100        | +119          | +6,275       | -542          | +3,147        | -8,280        |
| <b>TOTAL ASSETS</b>                  | <b>642,873</b> | <b>35,437</b> | <b>260,496</b> | <b>23,216</b> | <b>33,788</b> | <b>51,928</b> | <b>44,083</b> | <b>72,965</b> | <b>21,871</b> | <b>9,926</b> | <b>18,758</b> | <b>15,510</b> | <b>54,895</b> |

- Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
- Face value of the securities.
- Includes \$ 5,739 million of inflation-indexed securities valued at the original face amount and \$ 557 million of compensation that adjusts for the effects of inflation on the principal of such securities.
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- Net of \$ 19,182 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 6,858 million that are fully collateralized by other U.S. government securities.
- 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 October 10, 2001**

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                         | 586,533        | 32,142        | 242,182        | 21,049        | 30,596        | 45,171        | 40,559        | 67,428        | 20,487        | 8,284        | 17,107        | 13,880        | 47,647        |
| Reverse repurchase agreements—triparty (1)    | 0              | 0             | 0              | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Deposits                                      |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Depository institutions                       | 20,445         | 1,377         | 6,733          | 1,015         | 1,194         | 1,933         | 1,064         | 2,765         | 514           | 570          | 589           | 694           | 1,997         |
| U.S. Treasury—general account                 | 5,107          | 0             | 5,107          | 0             | 0             | 0             | 0             | 0             | 0             | 0            | 0             | 0             | 0             |
| Foreign—official accounts                     | 603            | 2             | 579            | 1             | 2             | 7             | 2             | 3             | 1             | 1            | 1             | 1             | 3             |
| Other                                         | 260            | 0             | 130            | 0             | 1             | 104           | 4             | 1             | 1             | 5            | 3             | 5             | 6             |
| Total deposits                                | 26,414         | 1,379         | 12,549         | 1,016         | 1,197         | 2,044         | 1,070         | 2,768         | 515           | 577          | 593           | 700           | 2,006         |
| Deferred credit items                         | 12,087         | 865           | 1,637          | 550           | 556           | 1,013         | 1,102         | 919           | 430           | 709          | 551           | 476           | 3,279         |
| Other liabilities and accrued dividends (2)   |                |               |                |               |               |               |               |               |               |              |               |               |               |
| <b>TOTAL LIABILITIES</b>                      | <b>2,916</b>   | <b>180</b>    | <b>965</b>     | <b>133</b>    | <b>172</b>    | <b>245</b>    | <b>244</b>    | <b>314</b>    | <b>123</b>    | <b>61</b>    | <b>116</b>    | <b>96</b>     | <b>268</b>    |
|                                               | <b>627,951</b> | <b>34,566</b> | <b>257,333</b> | <b>22,748</b> | <b>32,522</b> | <b>48,473</b> | <b>42,975</b> | <b>71,429</b> | <b>21,556</b> | <b>9,630</b> | <b>18,367</b> | <b>15,152</b> | <b>53,200</b> |
| <b>CAPITAL ACCOUNTS</b>                       |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Capital paid in                               | 7,268          | 421           | 1,469          | 221           | 619           | 1,757         | 538           | 741           | 149           | 177          | 188           | 163           | 825           |
| Surplus                                       | 6,741          | 358           | 1,468          | 228           | 472           | 1,672         | 495           | 632           | 138           | 119          | 179           | 188           | 792           |
| Other capital accounts                        | 913            | 91            | 227            | 19            | 176           | 26            | 74            | 163           | 28            | 0            | 25            | 7             | 77            |
| <b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b> | <b>642,873</b> | <b>35,437</b> | <b>260,496</b> | <b>23,216</b> | <b>33,788</b> | <b>51,928</b> | <b>44,083</b> | <b>72,965</b> | <b>21,871</b> | <b>9,926</b> | <b>18,758</b> | <b>15,510</b> | <b>54,895</b> |
| <b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>       |                |               |                |               |               |               |               |               |               |              |               |               |               |
| F.R. notes outstanding                        | 743,447        | 36,469        | 287,876        | 28,947        | 35,956        | 56,116        | 64,342        | 74,668        | 23,496        | 10,845       | 21,046        | 33,114        | 70,571        |
| Less—Held by F.R. Banks                       | 156,915        | 4,327         | 45,694         | 7,898         | 5,360         | 10,945        | 23,783        | 7,240         | 3,009         | 2,562        | 3,940         | 19,234        | 22,924        |
| F.R. notes, net                               | 586,533        | 32,142        | 242,182        | 21,049        | 30,596        | 45,171        | 40,559        | 67,428        | 20,487        | 8,284        | 17,107        | 13,880        | 47,647        |
| Collateral held against F.R. notes            |                |               |                |               |               |               |               |               |               |              |               |               |               |
| Gold certificate account                      | 11,045         |               |                |               |               |               |               |               |               |              |               |               |               |
| Special drawing rights certificate account    | 2,200          |               |                |               |               |               |               |               |               |              |               |               |               |
| Other eligible assets                         | 0              |               |                |               |               |               |               |               |               |              |               |               |               |
| U.S. govt. and agency securities (3)          | 573,288        |               |                |               |               |               |               |               |               |              |               |               |               |
| Total collateral                              | 586,533        |               |                |               |               |               |               |               |               |              |               |               |               |

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.