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 21, 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 20, 2002
	Week ended Mar 20, 2002	Change from week ended		
		Mar 13, 2002	Mar 21, 2001	
Reserve Bank Credit	637,254	+ 3,029	+ 56,002	640,547
U.S. government securities (1)				
Bought outright-system account (2,3)	574,098	+ 2,184	+ 51,745	573,844
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)	26,614	+ 1,571	+ 3,790	28,550
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	6	+ 3	- 14	3
Seasonal credit	20	0	- 2	22
Extended credit	0	0	0	0
Float	-389	- 1,102	- 688	1,079
Other F.R. assets	36,895	+ 373	+ 1,171	37,039
Gold stock	11,044	0	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,349	+ 14	+ 1,149	33,349
Total factors supplying reserve funds	683,847	+ 3,043	+ 57,149	687,140
Currency in circulation*	639,781	+ 400	+ 54,439	640,972
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	429	+ 8	- 66	424
Deposits, other than reserve balances, with F.R. Banks				
Treasury	6,511	+ 1,710	- 198	5,600
Foreign	95	- 29	+ 12	74
Service-related balances and adjustments (5)	9,233	- 246	+ 2,297	9,233
Other	207	- 22	- 30	219
Other F.R. liabilities and capital	18,276	- 320	- 42	17,949
Total factors, other than reserve balances, absorbing reserve funds	674,534	+ 1,503	+ 56,414	674,472
Reserve balances with F.R. Banks (6)	9,314	+ 1,541	+ 736	12,668

On March 20, 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 $ 742,576 million, a change of $ - 2,725 million for the week. The total includes $ 602,672 million of U.S. government securities and $ 139,904 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 $ 18,045 million (daily average over statement week) and $ 18,437 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 18,045 million (daily average) and $ 18,437 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 1,406 million (daily average) and $ 2,093 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 $ 943 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 $ 8,935 million and adjustments of $ 299 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

ASSETS	Eliminations from Consolidation	Wednesday Mar 20, 2002	Change Since Wednesday Mar 13, 2002	Change Since Wednesday Mar 21, 2001
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		1,085	- 9	- 61
Loans		24	+ 2	- 3
Acceptances		0	0	0
Repurchase agreements — triparty (1)		28,550	+ 4,550	- 10,000
Federal agency obligations (2)				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
U.S. government securities (2)				
Bought outright—Bills		191,443	+ 381	+ 7,032
Notes (3)		278,167	+ 657	+ 35,111
Bonds (4)		104,235	+ 79	+ 8,400
Total bought outright (5)		573,844	+ 1,116	+ 50,542
Held under repurchase agreements		0	0	0
Total U.S. government securities		573,844	+ 1,116	+ 50,542
Total loans and securities		602,429	+ 5,668	+ 40,540
Items in process of collection	(966)	8,916	+ 1,410	+ 814
Bank premises		1,511	+ 1	+ 32
Other assets (6)		35,533	+ 366	+ 978
TOTAL ASSETS	(966)	662,718	+ 7,437	+ 42,301
LIABILITIES				
Federal Reserve notes		609,132	+ 554	+ 53,215
Reverse repurchase agreements — triparty (1)		0	0	0
Deposits				
Depository institutions		22,146	+ 6,845	- 11,569
U.S. Treasury—general account		5,600	+ 603	+ 938
Foreign—official accounts		74	- 242	0
Other	(0)	219	+ 14	- 22
Total deposits	(0)	28,039	+ 7,220	- 10,653
Deferred availability cash items	(966)	7,597	- 173	- 175
Other liabilities and accrued dividends (7)		2,381	- 36	- 1,462
TOTAL LIABILITIES	(966)	647,149	+ 7,565	+ 40,925
CAPITAL ACCOUNTS				
Capital paid in		7,646	- 4	+ 623
Surplus		7,273	- 1	+ 818
Other capital accounts		649	- 123	- 66

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 $ 539 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 $ 404 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 18,437 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 2,093 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 20, 2002

Millions of dollars

	Loans	U.S. government securities (1,2) Holdings	U.S. government securities (1,2) Weekly changes	Federal agency obligations(2) Holdings	Federal agency obligations(2) Weekly changes	Repurchase Agreements—Triparty (3)	Reverse Repurchase Agreements—Triparty (3)
Within 15 days	24	25,007	+ 7,605	0	0	22,550	0
16 days to 90 days	0	124,213	- 6,368	0	0	6,000	0
91 days to 1 year	0	132,506	- 856	0	0	———	———
Over 1 year to 5 years	———	159,197	+ 731	10	0	———	———
Over 5 years to 10 years	———	51,957	+ 2	0	0	———	———
Over 10 years	———	80,965	+ 3	0	0	———	———
Total	24	573,844	+ 1,116	10	0	28,550	0

1 Includes $ 10,658 million of inflation-indexed securities valued at the original face amount and $ 943 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 20, 2002

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
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	1,085	67	60	58	60	162	93	133	57	38	80	133	143
Loans	24	1	0	0	0	0	0	6	0	10	4	0	3
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	28,550	0	28,550	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	191,443	11,502	78,421	7,863	11,208	11,437	13,164	21,682	6,900	597	5,909	3,471	19,287
Notes (3)	278,167	16,713	113,946	11,425	16,285	16,618	19,128	31,505	10,026	868	8,586	5,043	28,025
Bonds (4)	104,235	6,263	42,698	4,281	6,102	6,227	7,168	11,805	3,757	325	3,217	1,890	10,501
Total bought outright (5)	573,844	34,478	235,066	23,570	33,596	34,282	39,459	64,992	20,683	1,790	17,712	10,403	57,814
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	573,844	34,478	235,066	23,570	33,596	34,282	39,459	64,992	20,683	1,790	17,712	10,403	57,814
Total loans and securities	602,429	34,479	263,620	23,570	33,596	34,282	39,460	65,000	20,684	1,800	17,716	10,403	57,818
Items in process of collection	9,881	489	776	448	411	511	1,645	746	552	674	560	604	2,465
Bank premises	1,511	92	178	49	151	131	280	106	43	123	49	137	172
Other assets (6)	35,533	1,907	12,867	1,259	2,409	4,724	2,346	3,590	959	385	959	715	3,412
Interdistrict settlement account	0	- 4,261	-12,339	- 3,422	- 3,244	+11,661	+ 2,138	+ 1,711	- 619	+12,478	- 849	+ 9,742	-12,997
TOTAL ASSETS	663,683	33,434	270,487	22,500	34,027	52,359	46,999	72,527	22,089	15,672	18,898	22,309	52,382

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.

3 Includes $ 5,766 million of inflation-indexed securities valued at the original face amount and $ 539 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 $ 404 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of $ 18,437 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 2,093 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.

H.4.1 (c)

Statement of Condition of Each Federal Reserve Bank on March 20, 2002

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	609,132	30,545	251,493	20,743	29,969	46,402	43,452	67,588	20,825	13,923	17,275	20,768	46,148
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits													
Depository institutions	22,146	1,230	7,871	684	2,132	1,511	1,481	2,397	629	741	784	721	1,966
U.S. Treasury—general account	5,600	0	5,600	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	74	2	50	1	3	7	2	3	1	1	1	1	3
Other	219	11	148	0	1	43	0	3	5	0	7	1	1
Total deposits	28,039	1,243	13,669	685	2,136	1,561	1,483	2,403	634	742	791	723	1,969
Deferred credit items	8,563	613	1,028	500	396	626	859	647	208	556	334	392	2,406
Other liabilities and accrued dividends (2)	2,381	148	757	110	138	215	198	248	105	64	98	89	211
TOTAL LIABILITIES	648,115	32,548	266,948	22,038	32,640	48,804	45,991	70,885	21,771	15,285	18,499	21,972	50,733
CAPITAL ACCOUNTS													
Capital paid in	7,646	429	1,671	222	683	1,772	447	800	150	306	194	166	805
Surplus	7,273	418	1,504	221	665	1,757	535	793	149	80	191	164	796
Other capital accounts	649	38	364	19	39	26	26	48	19	0	15	8	48
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	663,683	33,434	270,487	22,500	34,027	52,359	46,999	72,527	22,089	15,672	18,898	22,309	52,382
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	749,676	35,475	295,238	27,937	34,455	56,279	62,534	74,722	24,160	16,148	21,524	33,827	67,377
Less—Held by F.R. Banks	140,545	4,930	43,744	7,194	4,485	9,877	19,083	7,134	3,336	2,224	4,248	13,060	21,230
F.R. notes, net	609,132	30,545	251,493	20,743	29,969	46,402	43,452	67,588	20,825	13,923	17,275	20,768	46,148
Collateral held against F.R. notes													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	595,888												
Total collateral	609,132												

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.