

FEDERAL RESERVE statistical release



H.4.1

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

April 3, 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 2, 2003
	Week ended Apr 2, 2003	Change from week ended		
		Mar 26, 2003	Apr 3, 2002	
Reserve Bank credit	707,835	+ 8,852	+ 65,702	709,679
Securities held outright	641,311	+ 1,182	+ 65,541	641,482
U.S. Treasury ¹	641,301	+ 1,182	+ 65,541	641,472
Bills ²	232,544	+ 652	+ 39,977	232,708
Notes and bonds, nominal ²	394,621	0	+ 23,038	394,621
Notes and bonds, inflation-indexed ²	12,814	+ 490	+ 2,156	12,814
Inflation compensation ³	1,322	+ 40	+ 370	1,329
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	28,464	+ 9,178	- 322	30,500
Loans to depository institutions	11	+ 1	- 315	15
Primary credit	4	+ 2	+ 4	2
Secondary credit	0	0	0	0
Seasonal credit	7	- 1	- 19	13
Adjustment credit	0	0	- 300	0
Float	-593	- 2,005	- 308	-796
Other Federal Reserve assets	38,642	+ 496	+ 1,106	38,478
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,709	+ 14	+ 1,079	34,709
Total factors supplying reserve funds	755,787	+ 8,866	+ 66,781	757,631
Currency in circulation ⁵	685,796	+ 1,358	+ 42,866	687,628
Reverse repurchase agreements ⁶	19,291	+ 971	+ 19,291	19,729
Foreign official and international accounts	19,291	+ 971	+ 19,291	19,729
Dealers	0	0	0	0
Treasury cash holdings	370	- 24	- 40	353
Deposits with F.R. Banks, other than reserve balances	17,259	- 519	+ 1,559	17,837
U.S. Treasury, general account	5,654	- 262	+ 259	6,199
Foreign official	123	- 117	- 64	103
Service-related	11,258	- 149	+ 1,389	11,258
Required clearing balances	10,972	0	+ 1,341	10,972
Adjustments to compensate for float	285	- 150	+ 47	285
Other	225	+ 10	- 24	277
Other liabilities and capital	19,963	+ 551	+ 1,651	19,721
Total factors, other than reserve balances, absorbing reserve funds	742,679	+ 2,337	+ 65,327	745,267
Reserve balances with Federal Reserve Banks	13,108	+ 6,529	+ 1,453	12,363
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	897,062	+ 1,954	...	900,133
U.S. Treasury	717,586	+ 2,016	...	721,059
Federal agency	179,476	- 62	...	179,074
Securities lent to dealers	1,867	- 891	+ 341	1,422

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 2, 2003	Wednesday Mar 26, 2003	Wednesday Apr 3, 2002
Assets				
Gold certificate account		11,038	- 1	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,092	+ 11	+ 29
Securities, repurchase agreements, and loans		671,998	+ 5,590	+ 65,150
Securities held outright		641,482	+ 581	+ 64,254
U.S. Treasury ¹		641,472	+ 581	+ 64,254
Bills ²		232,708	+ 565	+ 39,887
Notes and bonds, nominal ²		394,621	0	+ 21,837
Notes and bonds, inflation-indexed ²		12,814	0	+ 2,156
Inflation compensation ³		1,329	+ 17	+ 373
Federal agency ²		10	0	0
Repurchase agreements ⁴		30,500	+ 5,000	+ 3,000
Loans		15	+ 8	- 2,104
Items in process of collection	(1,175)	8,376	+ 1,811	+ 187
Bank premises		1,557	- 1	+ 46
Other assets ⁵		37,146	+ 25	+ 1,450
Total assets	(1,175)	733,407	+ 7,436	+ 66,856
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		654,360	+ 1,430	+ 41,573
Reverse repurchase agreements ⁶		19,729	+ 1,498	+ 19,729
Deposits	(0)	30,583	+ 2,504	+ 3,429
Depository institutions		24,004	+ 2,189	+ 3,241
U.S. Treasury, general account		6,199	+ 272	+ 228
Foreign official		103	- 59	- 20
Other	(0)	277	+ 102	- 20
Deferred availability cash items	(1,175)	9,014	+ 1,884	+ 852
Other liabilities and accrued dividends ⁷		2,218	- 30	- 218
Total liabilities	(1,175)	715,904	+ 7,286	+ 65,364
Capital accounts				
Capital paid in		8,514	+ 21	+ 511
Surplus		8,380	0	+ 1,108
Other capital accounts		609	+ 129	- 127
Total capital		17,503	+ 151	+ 1,491

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 2, 2003

Millions of dollars

Maturity	Loans	U.S. Treasury securities ¹		Federal agency securities		Repurchase agreements ²	Reverse repurchase agreements ²
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	6	37,761	- 7,002	0	0	25,500	19,729
16 days to 90 days	9	139,767	+ 6,050	0	0	5,000	0
91 days to 1 year	0	150,962	+ 1,640	10	0
Over 1 year to 5 years	...	180,779	- 118	0	0
Over 5 years to 10 years	...	52,293	+ 6	0	0
Over 10 years	...	79,911	+ 7	0	0
All	15	641,472	+ 581	10	0	30,500	19,729

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 2, 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
Assets													
Gold certificate account	11,038	533	4,363	430	522	819	926	1,080	346	179	309	485	1,046
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,092	52	40	80	45	150	103	136	62	43	73	170	138
Securities, repurchase agreements, and loans	671,998	36,753	282,898	24,667	35,394	50,031	45,676	75,491	22,814	10,034	18,965	14,237	55,038
Securities held outright	641,482	36,753	252,398	24,667	35,394	50,031	45,676	75,490	22,810	10,028	18,962	14,237	55,037
U.S. Treasury ¹	641,472	36,753	252,394	24,666	35,393	50,030	45,675	75,489	22,809	10,028	18,962	14,236	55,036
Bills ²	232,708	13,333	91,561	8,948	12,840	18,150	16,570	27,385	8,275	3,638	6,879	5,165	19,965
Notes and bonds ³	408,765	23,420	160,833	15,718	22,554	31,881	29,106	48,103	14,535	6,390	12,083	9,072	35,070
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	30,500	0	30,500	0	0	0	0	0	0	0	0	0	0
Loans	15	0	0	0	0	0	0	1	5	6	2	0	1
Items in process of collection	9,550	501	574	432	773	736	934	753	518	478	604	397	2,851
Bank premises	1,557	91	185	50	152	144	278	117	44	126	51	144	176
Other assets ⁵	37,146	1,860	12,968	1,180	2,419	5,756	2,228	3,721	1,023	987	933	816	3,255
Interdistrict settlement account	0	- 8,360	+36,716	- 7,027	- 6,946	- 3,874	- 4,918	-18,552	- 4,029	+ 3,963	- 1,829	+14,134	+ 722
Total assets	734,581	31,545	338,619	19,895	32,462	53,909	45,393	62,958	20,849	15,840	19,172	30,481	63,458

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 2, 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
Liabilities													
Federal Reserve notes outstanding	766,177	32,325	338,762	24,795	31,601	53,896	59,666	62,999	22,061	15,015	21,327	35,492	68,236
Less: notes held by F.R. Banks	111,817	4,870	28,464	7,441	4,543	8,880	20,169	7,478	3,455	1,407	4,386	7,168	13,555
Federal Reserve notes, net	654,360	27,455	310,298	17,354	27,058	45,016	39,498	55,521	18,606	13,608	16,941	28,324	54,681
Reverse repurchase agreements ¹	19,729	1,130	7,763	759	1,089	1,539	1,405	2,322	702	308	583	438	1,693
Deposits	30,583	1,188	14,921	620	2,119	2,163	2,176	2,285	657	765	684	670	2,335
Depository institutions	24,004	1,185	8,493	619	2,116	2,039	2,174	2,281	652	764	682	669	2,331
U.S. Treasury, general account	6,199	0	6,199	0	0	0	0	0	0	0	0	0	0
Foreign official	103	2	80	1	3	7	2	3	1	1	1	1	3
Other	277	1	150	0	0	117	0	1	5	0	1	1	0
Deferred availability cash items	10,188	723	1,036	548	632	752	1,150	791	369	384	454	580	2,772
Other liabilities and accrued dividends ²	2,218	137	673	99	131	234	182	233	99	80	89	86	175
Total liabilities	717,078	30,633	334,691	19,380	31,027	49,703	44,410	61,151	20,433	15,145	18,752	30,098	61,655
Capital													
Capital paid in	8,514	444	1,878	250	700	2,069	475	874	200	345	204	189	887
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	609	32	241	33	32	63	33	75	17	10	15	9	48
Total liabilities and capital	734,581	31,545	338,619	19,895	32,462	53,909	45,393	62,958	20,849	15,840	19,172	30,481	63,458

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 2, 2003
Federal Reserve notes, net of F.R. Bank holdings	654,360
Collateral held against Federal Reserve notes	654,360
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	641,122
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	671,982
Less: face value of securities under reverse repurchase agreements	19,736
U.S. Treasury and agency securities eligible to be pledged	652,247

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.