

FEDERAL RESERVE statistical release



H.4.1

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

October 2, 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 Oct 1, 2003
	Week ended Oct 1, 2003	Change from week ended		
		Sep 24, 2003	Oct 2, 2002	
Reserve Bank credit	727,180	+ 9,572	+ 65,544	731,678
Securities held outright	656,119	+ 129	+ 50,709	656,196
U.S. Treasury ¹	656,109	+ 129	+ 50,709	656,186
Bills ²	241,527	+ 125	+ 38,108	241,601
Notes and bonds, nominal ²	399,595	0	+ 11,029	399,595
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,533	+ 4	+ 361	1,535
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	32,107	+ 9,821	+ 14,500	36,750
Loans to depository institutions	178	- 58	+ 7	151
Primary credit	23	- 50	+ 23	20
Secondary credit	0	0	0	0
Seasonal credit	155	- 8	- 16	131
Adjustment credit	0	0	0	0
Float	-613	- 901	- 663	-898
Other Federal Reserve assets	39,389	+ 580	+ 992	39,479
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,257	+ 14	+ 942	35,257
Total factors supplying reserve funds	775,680	+ 9,586	+ 66,487	780,178
Currency in circulation ⁵	696,766	+ 823	+ 36,628	698,877
Reverse repurchase agreements ⁶	21,384	+ 839	+ 21,384	22,090
Foreign official and international accounts	21,384	+ 839	+ 21,384	22,090
Dealers	0	0	0	0
Treasury cash holdings	343	+ 7	- 36	356
Deposits with F.R. Banks, other than reserve balances	19,139	- 267	+ 2,476	17,268
U.S. Treasury, general account	6,922	- 618	+ 740	4,922
Foreign official	459	+ 357	+ 372	496
Service-related	11,515	+ 21	+ 1,345	11,515
Required clearing balances	11,225	- 1	+ 1,288	11,225
Adjustments to compensate for float	290	+ 22	+ 58	290
Other	243	- 27	+ 19	336
Other liabilities and capital	20,915	+ 160	+ 1,433	20,397
Total factors, other than reserve balances, absorbing reserve funds	758,548	+ 1,563	+ 61,886	758,989
Reserve balances with Federal Reserve Banks	17,132	+ 8,023	+ 4,601	21,190
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	973,530	+ 10,173	...	980,146
U.S. Treasury	781,726	+ 6,931	...	786,561
Federal agency	191,804	+ 3,243	...	193,585
Securities lent to dealers	3,689	+ 3,074	+ 2,152	2,048

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 Oct 1, 2003	Wednesday Sep 24, 2003	Wednesday Oct 2, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		839	- 10	- 239
Securities, repurchase agreements, and loans		693,097	+ 10,752	+ 69,490
Securities held outright		656,196	+ 193	+ 49,996
U.S. Treasury ¹		656,186	+ 193	+ 49,996
Bills ²		241,601	+ 187	+ 37,395
Notes and bonds, nominal ²		399,595	0	+ 11,029
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,535	+ 5	+ 360
Federal agency ²		10	0	0
Repurchase agreements ⁴		36,750	+ 10,750	+ 19,500
Loans		151	- 190	- 6
Items in process of collection	(1,291)	7,399	+ 864	- 1,412
Bank premises		1,594	- 1	+ 75
Other assets ⁵		37,876	+ 355	+ 1,114
Total assets	(1,291)	754,045	+ 11,961	+ 69,031
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		664,812	+ 1,498	+ 35,547
Reverse repurchase agreements ⁶		22,090	+ 3,289	+ 22,090
Deposits	(0)	38,548	+ 6,340	+ 11,030
Depository institutions		32,794	+ 7,767	+ 10,761
U.S. Treasury, general account		4,922	- 1,915	- 238
Foreign official		496	+ 414	+ 419
Other	(0)	336	+ 74	+ 88
Deferred availability cash items	(1,291)	8,198	+ 1,086	- 706
Other liabilities and accrued dividends ⁷		2,210	- 35	- 197
Total liabilities	(1,291)	735,857	+ 12,176	+ 67,762
Capital accounts				
Capital paid in		8,746	- 12	+ 481
Surplus		8,380	0	+ 1,068
Other capital accounts		1,061	- 204	- 282
Total capital		18,187	- 216	+ 1,267

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, October 1, 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	31	45,734	- 6,694	0	0	36,750	22,090
16 days to 90 days	120	138,437	+ 1,128	10	0	0	0
91 days to 1 year	0	166,362	+ 6,870	0	0
Over 1 year to 5 years	...	176,904	- 1,116	0	0
Over 5 years to 10 years	...	51,660	+ 2	0	0
Over 10 years	...	77,090	+ 2	0	0
All	151	656,186	+ 193	10	0	36,750	22,090

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 October 1, 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	11,039	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	839	27	36	38	35	100	111	106	57	27	48	155	101
Securities, repurchase agreements, and loans	693,097	31,724	317,492	20,515	30,748	50,463	44,336	66,346	20,670	14,687	17,654	25,716	52,746
Securities held outright	656,196	31,724	280,742	20,515	30,748	50,463	44,330	66,309	20,645	14,647	17,635	25,716	52,722
U.S. Treasury ¹	656,186	31,724	280,737	20,515	30,747	50,463	44,329	66,308	20,644	14,647	17,635	25,716	52,721
Bills ²	241,601	11,680	103,365	7,553	11,321	18,580	16,322	24,414	7,601	5,393	6,493	9,468	19,411
Notes and bonds ³	414,585	20,043	177,373	12,962	19,426	31,883	28,008	41,894	13,043	9,254	11,142	16,247	33,309
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	36,750	0	36,750	0	0	0	0	0	0	0	0	0	0
Loans	151	0	0	0	0	0	6	37	25	40	19	0	24
Items in process of collection	8,691	716	632	568	293	661	585	528	399	491	544	354	2,920
Bank premises	1,594	91	189	52	150	143	277	120	43	125	54	172	176
Other assets ⁵	37,876	1,752	13,559	1,078	2,378	6,062	2,192	3,525	970	1,138	898	1,074	3,251
Interdistrict settlement account	0	+ 1,784	- 4,669	- 1,114	+ 332	+ 887	+ 2,220	- 7,161	- 1,219	+ 23	- 384	+ 2,626	+ 6,674
Total assets	755,336	36,705	332,818	21,600	34,517	59,272	50,749	64,658	21,321	16,745	19,184	30,701	67,066

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 October 1, 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	789,028	35,209	329,533	27,713	33,212	59,260	64,171	66,917	23,580	15,809	21,578	35,963	76,082
Less: notes held by F.R. Banks	124,216	5,697	25,884	9,213	5,679	10,586	19,128	10,678	4,627	1,702	4,958	8,206	17,858
Federal Reserve notes, net	664,812	29,512	303,649	18,501	27,533	48,674	45,043	56,239	18,953	14,107	16,620	27,758	58,224
Reverse repurchase agreements ¹	22,090	1,068	9,451	691	1,035	1,699	1,492	2,232	695	493	594	866	1,775
Deposits	38,548	4,464	13,758	1,204	3,919	3,721	2,053	3,328	768	873	1,030	1,014	2,415
Depository institutions	32,794	4,454	8,213	1,203	3,916	3,549	2,051	3,324	760	871	1,028	1,013	2,412
U.S. Treasury, general account	4,922	0	4,922	0	0	0	0	0	0	0	0	0	0
Foreign official	496	2	472	1	3	7	2	3	1	1	1	1	3
Other	336	9	151	0	0	164	0	1	8	0	1	1	0
Deferred availability cash items	9,490	607	1,024	586	460	698	983	735	332	472	448	563	2,582
Other liabilities and accrued dividends ²	2,210	126	684	91	120	242	176	223	100	86	87	110	166
Total liabilities	737,149	35,777	328,566	21,073	33,067	55,033	49,748	62,757	20,847	16,030	18,779	30,310	65,162
Capital													
Capital paid in	8,746	448	1,997	255	705	2,073	478	917	228	348	196	184	918
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	1,061	44	446	39	44	92	48	126	47	28	8	21	118
Total liabilities and capital	755,336	36,705	332,818	21,600	34,517	59,272	50,749	64,658	21,321	16,745	19,184	30,701	67,066

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 Oct 1, 2003
Federal Reserve notes outstanding	789,028
Less: Notes held by F.R. Banks not subject to collateralization	119,110
Federal Reserve notes to be collateralized	669,918
Collateral held against Federal Reserve notes	669,918
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	656,679
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	692,946
Less: face value of securities under reverse repurchase agreements	22,094
U.S. Treasury and agency securities eligible to be pledged	670,851

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.