

FEDERAL RESERVE statistical release



H.4.1

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

May 1, 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 30, 2003
	Week ended Apr 30, 2003	Change from week ended		
		Apr 23, 2003	May 1, 2002	
Reserve Bank credit	715,838	+ 6,160	+ 68,451	724,408
Securities held outright	647,057	+ 205	+ 66,128	647,281
U.S. Treasury ¹	647,047	+ 205	+ 66,128	647,271
Bills ²	236,035	+ 180	+ 43,592	236,249
Notes and bonds, nominal ²	396,776	0	+ 20,608	396,776
Notes and bonds, inflation-indexed ²	12,814	0	+ 1,549	12,814
Inflation compensation ³	1,422	+ 26	+ 380	1,431
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	28,751	+ 4,858	+ 1,322	37,501
Loans to depository institutions	30	+ 2	- 48	35
Primary credit	0	- 4	0	0
Secondary credit	0	0	0	0
Seasonal credit	29	+ 5	- 38	35
Adjustment credit	0	0	- 12	0
Float	188	+ 630	+ 388	-138
Other Federal Reserve assets	39,811	+ 464	+ 660	39,728
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,822	+ 14	+ 1,112	34,822
Total factors supplying reserve funds	763,903	+ 6,174	+ 69,562	772,473
Currency in circulation ⁵	687,176	- 306	+ 42,909	688,692
Reverse repurchase agreements ⁶	20,949	+ 397	+ 20,949	20,814
Foreign official and international accounts	20,949	+ 397	+ 20,949	20,814
Dealers	0	0	0	0
Treasury cash holdings	350	- 10	- 43	340
Deposits with F.R. Banks, other than reserve balances	20,129	- 551	+ 2,844	22,136
U.S. Treasury, general account	8,763	- 164	+ 1,817	10,583
Foreign official	132	+ 26	+ 42	313
Service-related	11,009	- 305	+ 997	11,009
Required clearing balances	10,830	0	+ 960	10,830
Adjustments to compensate for float	179	- 305	+ 37	179
Other	225	- 108	- 12	231
Other liabilities and capital	20,165	+ 20	+ 1,121	20,049
Total factors, other than reserve balances, absorbing reserve funds	748,770	- 449	+ 67,781	752,031
Reserve balances with Federal Reserve Banks	15,133	+ 6,622	+ 1,782	20,442
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	887,022	- 6,062	...	893,534
U.S. Treasury	709,850	- 7,382	...	713,499
Federal agency	177,171	+ 1,319	...	180,035
Securities lent to dealers	510	+ 410	- 701	731

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 30, 2003	Wednesday Apr 23, 2003	Wednesday May 1, 2002
Assets				
Gold certificate account		11,039	+ 1	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,021	- 22	+ 39
Securities, repurchase agreements, and loans		684,817	+ 13,386	+ 69,350
Securities held outright		647,281	+ 380	+ 66,411
U.S. Treasury ¹		647,271	+ 380	+ 66,411
Bills ²		236,249	+ 354	+ 44,233
Notes and bonds, nominal ²		396,776	0	+ 20,608
Notes and bonds, inflation-indexed ²		12,814	0	+ 1,212
Inflation compensation ³		1,431	+ 25	+ 358
Federal agency ²		10	0	0
Repurchase agreements ⁴		37,501	+ 13,001	+ 3,001
Loans		35	+ 5	- 61
Items in process of collection	(1,166)	8,173	+ 584	- 414
Bank premises		1,577	+ 17	+ 65
Other assets ⁵		38,412	+ 116	+ 1,137
Total assets	(1,166)	747,239	+ 14,082	+ 70,173
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		655,226	+ 201	+ 41,202
Reverse repurchase agreements ⁶		20,814	+ 823	+ 20,814
Deposits	(0)	43,007	+ 12,638	+ 7,425
Depository institutions		31,880	+ 11,135	+ 926
U.S. Treasury, general account		10,583	+ 1,298	+ 6,260
Foreign official		313	+ 208	+ 221
Other	(0)	231	- 3	+ 19
Deferred availability cash items	(1,166)	8,142	+ 174	- 450
Other liabilities and accrued dividends ⁷		2,270	- 5	- 103
Total liabilities	(1,166)	729,460	+ 13,832	+ 68,889
Capital accounts				
Capital paid in		8,545	+ 19	+ 489
Surplus		8,380	0	+ 1,080
Other capital accounts		854	+ 231	- 285
Total capital		17,779	+ 250	+ 1,284

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 30, 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	28	46,750	- 5,156	0	0	33,500	20,814
16 days to 90 days	7	126,284	- 1,662	0	0	4,001	0
91 days to 1 year	0	153,916	- 119	10	0
Over 1 year to 5 years	...	188,832	+ 7,299	0	0
Over 5 years to 10 years	...	51,538	+ 9	0	0
Over 10 years	...	79,952	+ 10	0	0
All	35	647,271	+ 380	10	0	37,501	20,814

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 30, 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	1,021	50	37	76	42	136	94	129	58	41	69	162	127
Securities, repurchase agreements, and loans	684,817	31,293	314,429	20,237	30,330	49,778	43,730	65,414	20,374	14,460	17,400	25,367	52,006
Securities held outright	647,281	31,293	276,928	20,237	30,330	49,778	43,728	65,408	20,364	14,448	17,395	25,367	52,005
U.S. Treasury ¹	647,271	31,293	276,923	20,236	30,330	49,777	43,727	65,407	20,364	14,448	17,395	25,366	52,004
Bills ²	236,249	11,422	101,075	7,386	11,070	18,168	15,960	23,873	7,433	5,273	6,349	9,259	18,981
Notes and bonds ³	411,022	19,871	175,848	12,850	19,259	31,609	27,767	41,534	12,931	9,175	11,046	16,108	33,023
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	37,501	0	37,501	0	0	0	0	0	0	0	0	0	0
Loans	35	0	0	0	0	0	2	6	10	12	4	0	1
Items in process of collection	9,339	428	556	465	465	733	730	721	445	472	675	906	2,743
Bank premises	1,577	91	185	51	151	143	278	117	43	126	51	164	176
Other assets ⁵	38,412	1,779	13,986	1,105	2,358	5,915	2,249	3,583	999	1,130	921	1,112	3,274
Interdistrict settlement account	0	- 1,600	+12,134	- 2,371	- 1,945	- 1,266	- 2,843	- 7,781	- 1,028	- 280	- 158	+ 2,638	+ 4,500
Total assets	748,405	32,652	346,905	20,026	31,983	56,395	45,267	63,377	21,295	16,203	19,328	30,952	64,024

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 30, 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	762,034	31,962	336,220	24,336	31,355	53,875	59,708	62,576	22,311	15,255	21,232	35,228	67,974
Less: notes held by F.R. Banks	106,807	4,679	26,350	7,399	4,238	8,201	20,122	6,632	3,527	1,478	4,208	7,005	12,968
Federal Reserve notes, net	655,226	27,283	309,870	16,937	27,118	45,674	39,586	55,945	18,784	13,777	17,023	28,223	55,006
Reverse repurchase agreements ¹	20,814	1,006	8,905	651	975	1,601	1,406	2,103	655	465	559	816	1,672
Deposits	43,007	2,680	22,453	1,309	1,772	3,900	2,123	2,604	1,012	745	792	916	2,700
Depository institutions	31,880	2,672	11,427	1,307	1,769	3,830	2,121	2,600	1,008	743	790	915	2,697
U.S. Treasury, general account	10,583	0	10,583	0	0	0	0	0	0	0	0	0	0
Foreign official	313	2	289	1	3	7	2	3	1	1	1	1	3
Other	231	7	153	1	0	62	0	1	4	0	1	0	0
Deferred availability cash items	9,308	626	948	514	546	725	976	680	305	421	443	493	2,630
Other liabilities and accrued dividends ²	2,270	129	712	94	127	259	180	222	96	87	86	104	173
Total liabilities	730,626	31,725	342,888	19,505	30,538	52,159	44,272	61,554	20,853	15,495	18,904	30,552	62,181
Capital													
Capital paid in	8,545	446	1,877	251	700	2,070	475	875	217	345	204	189	896
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	854	44	331	37	42	93	44	91	26	24	18	24	80
Total liabilities and capital	748,405	32,652	346,905	20,026	31,983	56,395	45,267	63,377	21,295	16,203	19,328	30,952	64,024

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 30, 2003
Federal Reserve notes outstanding	762,034
Less: Notes held by F.R. Banks not subject to collateralization	102,753
Federal Reserve notes to be collateralized	659,280
Collateral held against Federal Reserve notes	659,280
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	646,042
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	684,782
Less: face value of securities under reverse repurchase agreements	20,821
U.S. Treasury and agency securities eligible to be pledged	663,961

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.