FEDERAL RESERVE

February 14, 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 Feb 13, 2002
	Week ended Feb 13, 2002	Change from week ended		
		Feb 6, 2002	Feb 14, 2001	
Reserve Bank Credit	627,844	- 1,921	+ 55,218	628,279
U.S. government securities (1)				
Bought outright-system account (2,3)	562,646	+ 520	+ 46,737	564,317
Held under repurchase agreements	0	0	0	0
Federal agency obligations (1)				
Bought outright	10	0	- 100	10
Held under repurchase agreements	0	0	0	0
Repurchase agreements — triparty (4)	26,464	- 2,143	+ 8,707	25,500
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	31	+ 25	+ 7	2
Seasonal credit	24	+ 8	+ 1	19
Extended credit	0	0	0	0
Float	37	- 978	- 1,506	-468
Other F.R. assets	38,631	+ 646	+ 1,371	38,899
Gold stock	11,044	- 1	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,279	+ 14	+ 1,274	33,279
Total factors supplying reserve funds	674,368	- 1,906	+ 56,491	674,803
Currency in circulation*	634,806	+ 3,169	+ 52,921	637,197
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	408	- 6	- 77	407
Deposits, other than reserve balances, with F.R. Banks				
Treasury	4,976	- 1,220	- 47	4,108
Foreign	314	+ 124	+ 235	356
Service-related balances and adjustments (5)	9,380	+ 361	+ 2,847	9,380
Other	222	- 40	- 101	212
Other F.R. liabilities and capital	17,715	+ 176	- 517	17,602
Total factors, other than reserve balances, absorbing reserve funds	667,820	+ 2,562	+ 55,259	669,261
Reserve balances with F.R. Banks (6)	6,548	- 4,469	+ 1,231	5,542

On February 13, 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 $ 731,402 million, a change of $ + 1,013 million for the week. The total includes $ 599,518 million of U.S. government securities and $ 131,883 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 $ 20,113 million (daily average over statement week) and $ 19,410 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 20,113 million (daily average) and $ 19,410 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 1,655 million (daily average) and $ 1,609 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
3 Includes $ 10,186 million of inflation-indexed securities valued at the original face amount and $ 923 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 $ 8,818 million and adjustments of $ 562 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.

Consolidated Statement of Condition of all Federal Reserve Banks

Millions of dollars

ASSETS	Eliminations from Consolidation	Wednesday Feb 13, 2002	Change Since Wednesday Feb 6, 2002	Change Since Wednesday Feb 14, 2001
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		1,169	+ 7	+ 49
Loans		21	- 9	- 14
Acceptances		0	0	0
Repurchase agreements — triparty (1)		25,500	- 4,000	+ 7,990
Federal agency obligations (2)				
Bought outright		10	0	- 100
Held under repurchase agreements		0	0	0
U.S. government securities (2)				
Bought outright—Bills		189,130	- 655	+ 9,412
Notes (3)		270,629	+ 1,457	+ 29,689
Bonds (4)		104,558	- 5	+ 10,654
Total bought outright (5)		564,317	+ 797	+ 49,756
Held under repurchase agreements		0	0	0
Total U.S. government securities		564,317	+ 797	+ 49,756
Total loans and securities		589,848	- 3,213	+ 57,632
Items in process of collection	(1,121)	7,034	- 2,550	- 6,463
Bank premises		1,511	+ 1	+ 42
Other assets (6)		37,360	+ 548	+ 1,189
TOTAL ASSETS	(1,121)	650,167	- 5,207	+ 52,448
LIABILITIES				
Federal Reserve notes		605,493	+ 3,055	+ 52,342
Reverse repurchase agreements — triparty (1)		0	0	0
Deposits				
Depository institutions		15,004	- 5,753	+ 3,079
U.S. Treasury—general account		4,108	- 1,268	- 2,605
Foreign—official accounts		356	- 238	+ 284
Other	(2)	212	- 41	- 74
Total deposits	(2)	19,680	- 7,299	+ 684
Deferred availability cash items	(1,119)	7,392	- 1,104	- 259
Other liabilities and accrued dividends (7)		2,338	+ 38	- 1,642
TOTAL LIABILITIES	(1,121)	634,903	- 5,311	+ 51,125
CAPITAL ACCOUNTS				
Capital paid in		7,442	+ 5	+ 430
Surplus		7,270	+ 1	+ 937
Other capital accounts		552	+ 98	- 43

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 $ 545 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Includes $ 4,420 million of inflation-indexed securities valued at the original face amount and $ 378 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 19,410 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 1,609 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, February 13, 2002

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	16	31,101	+ 9,571	0	0	19,500	0
16 days to 90 days	4	112,412	- 8,119	0	0	6,000	0
91 days to 1 year	0	130,946	- 644	0	0	———	———
Over 1 year to 5 years	———	158,020	- 1	10	0	———	———
Over 5 years to 10 years	———	51,954	- 4	0	0	———	———
Over 10 years	———	79,885	- 5	0	0	———	———
Total	21	564,317	+ 797	10	0	25,500	0

1 Includes $ 10,186 million of inflation-indexed securities valued at the original face amount and $ 923 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.

Statement of Condition of Each Federal Reserve Bank on February 13, 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	1,169	69	60	56	67	176	123	140	65	36	83	144	149
Loans	21	3	0	0	0	0	0	0	0	6	6	1	6
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	25,500	0	25,500	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	189,130	11,363	77,474	7,768	11,073	11,299	13,005	21,421	6,817	590	5,838	3,429	19,054
Notes (3)	270,629	16,260	110,859	11,116	15,844	16,167	18,609	30,651	9,754	844	8,353	4,906	27,265
Bonds (4)	104,558	6,282	42,830	4,295	6,121	6,246	7,190	11,842	3,769	326	3,227	1,895	10,534
Total bought outright (5)	564,317	33,905	231,163	23,179	33,038	33,713	38,804	63,913	20,340	1,761	17,418	10,230	56,854
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	564,317	33,905	231,163	23,179	33,038	33,713	38,804	63,913	20,340	1,761	17,418	10,230	56,854
Total loans and securities	589,848	33,909	256,667	23,179	33,038	33,713	38,805	63,915	20,340	1,766	17,424	10,231	56,860
Items in process of collection	8,156	503	939	512	352	484	744	554	486	520	511	249	2,300
Bank premises	1,511	92	177	49	151	132	280	106	43	123	49	137	172
Other assets (6)	37,360	2,020	13,617	1,334	2,515	4,800	2,478	3,808	1,030	396	1,021	748	3,593
Interdistrict settlement account	0	- 3,894	-12,662	- 2,806	- 3,785	+12,144	+ 4,347	+ 2,843	- 293	+12,234	- 1,053	+ 5,897	-12,971
TOTAL ASSETS	651,288	33,360	264,123	22,862	32,981	52,337	47,816	72,604	22,086	15,248	18,418	17,980	51,474

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
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5 Net of $ 19,410 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 1,609 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.

Statement of Condition of Each Federal Reserve Bank on February 13, 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	605,493	30,904	251,087	20,783	30,075	46,604	44,690	67,353	21,030	13,868	16,981	16,404	45,713
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits													
Depository institutions	15,004	726	3,564	941	1,027	1,294	1,085	2,755	391	411	532	726	1,553
U.S. Treasury—general account	4,108	0	4,108	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	356	2	332	1	3	7	2	3	1	1	1	1	3
Other	214	2	135	0	2	64	0	4	1	0	2	3	1
Total deposits	19,682	730	8,138	942	1,032	1,366	1,088	2,762	392	412	534	729	1,557
Deferred credit items	8,511	692	937	563	344	596	829	596	241	521	404	422	2,366
Other liabilities and accrued dividends (2)	2,338	145	736	110	136	209	195	250	105	63	98	85	206
TOTAL LIABILITIES	636,024	32,471	260,898	22,399	31,587	48,775	46,802	70,961	21,769	14,864	18,017	17,640	49,842
CAPITAL ACCOUNTS													
Capital paid in	7,442	429	1,504	221	681	1,762	447	792	150	308	193	166	791
Surplus	7,270	418	1,504	221	665	1,757	535	793	149	76	191	164	796
Other capital accounts	552	41	216	21	49	44	32	58	18	0	17	10	46
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	651,288	33,360	264,123	22,862	32,981	52,337	47,816	72,604	22,086	15,248	18,418	17,980	51,474
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	750,407	35,740	295,466	27,689	34,589	56,550	63,234	74,386	23,798	16,219	21,475	33,342	67,919
Less—Held by F.R. Banks	144,913	4,836	44,379	6,906	4,513	9,946	18,544	7,033	2,768	2,350	4,494	16,938	22,206
F.R. notes, net	605,493	30,904	251,087	20,783	30,075	46,604	44,690	67,353	21,030	13,868	16,981	16,404	45,713
Collateral held against F.R. notes													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	2,422												
U.S. govt. and agency securities (3)	589,827												
Total collateral	605,493												

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.