

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.

May 23, 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 May 22, 2002
	Week ended May 22, 2002	Change from week ended		
		May 15, 2002	May 23, 2001	
Reserve Bank Credit	643,814	- 2,085	+ 61,752	644,372
U.S. government securities (1)				
Bought outright-system account (2,3)	585,122	+ 1,150	+ 59,023	584,602
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)	22,893	+ 106	+ 1,978	23,500
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	12	+ 6	+ 9	24
Seasonal credit	105	+ 10	+ 22	111
Extended credit	0	0	0	0
Float	-748	- 654	- 878	-683
Other F.R. assets	36,421	- 2,703	+ 1,598	36,808
Gold stock	11,044	0	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,703	+ 14	+ 1,199	33,703
Total factors supplying reserve funds	690,761	- 2,070	+ 62,949	691,318
Currency in circulation*	648,751	+ 1,056	+ 57,770	651,172
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	411	+ 3	- 100	411
Deposits, other than reserve balances, with F.R. Banks				
Treasury	4,914	- 220	- 79	4,024
Foreign	76	- 23	0	72
Service-related balances and adjustments (5)	10,159	+ 117	+ 3,072	10,159
Other	217	+ 3	- 125	217
Other F.R. liabilities and capital	19,460	+ 361	+ 1,516	19,406
Total factors, other than reserve balances, absorbing reserve funds	683,986	+ 1,294	+ 62,051	685,461
Reserve balances with F.R. Banks (6)	6,774	- 3,365	+ 897	5,857

On May 22, 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 \$ 747,170 million, a change of \$ - 646 million for the week. The total includes \$ 603,657 million of U.S. government securities and \$ 143,513 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 \$ 21,919 million (daily average over statement week) and \$ 23,291 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 21,704 million (daily average) and \$ 21,791 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 1,184 million (daily average) and \$ 110 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,122 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 \$ 9,768 million and adjustments of \$ 390 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

		Change Since		
		Wednesday May 22, 2002	Wednesday May 15, 2002	Wednesday May 23, 2001
ASSETS				
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		937	- 25	- 159
Loans		135	+ 31	+ 50
Acceptances		0	0	0
Repurchase agreements — triparty (1)		23,500	- 4,751	- 205
Federal agency obligations (2)				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
U.S. government securities (2)				
Bought outright—Bills		193,218	- 2,158	+ 18,192
Notes (3)		286,010	+ 941	+ 33,656
Bonds (4)		105,374	+ 52	+ 7,146
Total bought outright (5)		584,602	- 1,165	+ 58,994
Held under repurchase agreements		0	0	0
Total U.S. government securities		584,602	- 1,165	+ 58,994
Total loans and securities		608,247	- 5,885	+ 58,839
Items in process of collection	(1,058)	6,470	- 113	- 1,163
Bank premises		1,515	+ 1	+ 16
Other assets (6)		35,043	+ 839	+ 1,670
TOTAL ASSETS	(1,058)	665,456	- 5,183	+ 59,200
LIABILITIES				
Federal Reserve notes		618,818	+ 2,052	+ 56,405
Reverse repurchase agreements — triparty (1)		0	0	0
Deposits				
Depository institutions		15,897	- 6,357	+ 2,491
U.S. Treasury—general account		4,024	- 944	- 764
Foreign—official accounts		72	- 36	- 12
Other	(0)	217	+ 1	- 111
Total deposits	(0)	20,211	- 7,335	+ 1,606
Deferred availability cash items	(1,058)	7,022	- 326	- 531
Other liabilities and accrued dividends (7)		2,469	+ 22	- 929
TOTAL LIABILITIES	(1,058)	648,519	- 5,589	+ 56,550
CAPITAL ACCOUNTS				
Capital paid in		8,096	+ 16	+ 1,036
Surplus		7,312	+ 2	+ 770
Other capital accounts		1,530	+ 390	+ 845

1 Cash value of agreements arranged through third-party custodial banks.

2 Face value of the securities.

3 Includes \$ 6,591 million of inflation-indexed securities valued at the original face amount and \$ 661 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,011 million of inflation-indexed securities valued at the original face amount and \$ 460 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 23,291 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 110 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, May 22, 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	130	26,794	+ 3,356	0	0	19,500	0
16 days to 90 days	6	126,403	- 934	0	0	4,000	0
91 days to 1 year	0	131,761	- 4,580	0	0	—	—
Over 1 year to 5 years	—	166,467	+ 979	10	0	—	—
Over 5 years to 10 years	—	51,654	+ 6	0	0	—	—
Over 10 years	—	81,522	+ 7	0	0	—	—
Total	135	584,602	- 1,165	10	0	23,500	0

1 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,122 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 May 22, 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	533	4,369	430	522	819	926	1,080	346	179	309	485	1,046
Special drawing rights certif. acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	937	50	46	47	46	127	92	118	54	36	67	124	127
Loans	135	6	0	0	0	0	2	34	19	37	11	2	23
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	23,500	0	23,500	0	0	0	0	0	0	0	0	0	0
Federal agency obligations (2)	10	1	4	0	1	1	1	1	0	0	0	0	1
Bought outright	0	0	0	0	0	0	0	0	0	0	0	0	0
Held under repurchase agreements													
U.S. government securities (2)													
Bought outright— Bills	193,218	11,070	76,024	7,430	10,661	15,070	13,758	22,738	6,870	3,020	5,712	4,288	16,577
Notes (3)	286,010	16,387	112,534	10,998	15,781	22,307	20,365	33,658	10,170	4,471	8,454	6,348	24,539
Bonds (4)	105,374	6,037	41,460	4,052	5,814	8,218	7,503	12,400	3,747	1,647	3,115	2,339	9,041
Total bought outright (5)	584,602	33,495	230,018	22,480	32,255	45,595	41,626	68,796	20,787	9,139	17,281	12,974	50,156
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	584,602	33,495	230,018	22,480	32,255	45,595	41,626	68,796	20,787	9,139	17,281	12,974	50,156
Total loans and securities	608,247	33,501	253,522	22,480	32,256	45,595	41,629	68,831	20,806	9,176	17,292	12,977	50,180
Items in process of collection	7,528	552	669	359	274	501	499	606	330	538	520	335	2,344
Bank premises	1,515	92	181	49	151	131	280	107	43	123	49	137	172
Other assets (6)	35,043	1,829	12,275	1,152	2,354	5,139	2,351	3,595	926	601	920	773	3,128
Interdistrict settlement account	0	- 3,500	+ 942	- 2,305	- 3,445	+ 2,956	+ 2,035	- 4,289	- 1,628	+ 4,550	- 365	+ 8,195	- 3,147
TOTAL ASSETS	666,514	33,174	272,877	22,295	32,263	55,417	47,979	70,261	20,948	15,233	18,858	23,125	54,084

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 \$ 6,591 million of inflation-indexed securities valued at the original face amount and \$ 661 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,011 million of inflation-indexed securities valued at the original face amount and \$ 460 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 23,291 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 110 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 May 22, 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	618,818	30,628	260,702	20,730	28,772	47,209	44,801	65,389	19,631	13,800	17,390	21,599	48,165
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits													
Depository institutions	15,897	908	2,713	510	1,534	2,952	1,105	2,298	545	415	607	734	1,576
U.S. Treasury—general account	4,024	0	4,024	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	72	2	49	1	3	7	2	3	1	1	1	1	3
Other	217	13	142	0	1	54	0	1	2	0	1	0	0
Total deposits	20,211	924	6,928	511	1,537	3,014	1,107	2,302	548	416	610	735	1,580
Deferred credit items	8,080	560	850	470	383	572	821	599	223	502	356	336	2,408
Other liabilities and accrued dividends (2)													
TOTAL LIABILITIES	2,469	151	756	109	145	263	203	263	108	80	97	95	200
	649,577	32,263	269,237	21,820	30,837	51,058	46,931	68,553	20,510	14,798	18,452	22,766	52,353
CAPITAL ACCOUNTS													
Capital paid in	8,096	430	1,683	223	684	2,115	452	810	208	304	192	169	825
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital accounts	1,530	62	453	30	77	486	62	105	82	13	24	26	111
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	666,514	33,174	272,877	22,295	32,263	55,417	47,979	70,261	20,948	15,233	18,858	23,125	54,084
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	751,975	35,163	303,541	27,381	33,525	57,243	61,633	72,050	23,685	15,908	21,139	34,140	66,567
Less—Held by F.R. Banks	133,157	4,535	42,838	6,650	4,752	10,034	16,832	6,661	4,054	2,108	3,749	12,540	18,402
F.R. notes, net	618,818	30,628	260,702	20,730	28,772	47,209	44,801	65,389	19,631	13,800	17,390	21,599	48,165
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)	605,574												
Total collateral	618,818												

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.