

# 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 9, 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 8, 2002
	Week ended May 8, 2002	Change from week ended		
		May 1, 2002	May 9, 2001	
Reserve Bank Credit	641,535	- 5,853	+ 61,534	643,085
U.S. government securities (1)				
Bought outright-system account (2,3)	582,167	+ 1,248	+ 57,453	583,672
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)	19,929	- 7,500	+ 2,496	19,000
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	5	- 7	- 3	2
Seasonal credit	94	+ 27	+ 25	89
Extended credit	0	0	0	0
Float	66	+ 265	- 191	940
Other F.R. assets	39,265	+ 114	+ 1,754	39,371
Gold stock	11,044	0	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,675	+ 14	+ 1,228	33,675
Total factors supplying reserve funds	688,453	- 5,839	+ 62,759	690,003
Currency in circulation*	646,424	+ 2,206	+ 56,706	648,573
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	396	+ 3	- 122	407
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,145	- 1,801	+ 92	5,452
Foreign	87	- 3	+ 12	82
Service-related balances and adjustments (5)	10,129	+ 117	+ 3,252	10,129
Other	260	+ 23	- 105	251
Other F.R. liabilities and capital	19,123	+ 79	+ 1,089	18,754
Total factors, other than reserve balances, absorbing reserve funds	681,565	+ 625	+ 60,924	683,649
Reserve balances with F.R. Banks (6)	6,888	- 6,464	+ 1,835	6,353

On May 8, 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 \$ 742,477 million, a change of \$ + 470 million for the week. The total includes \$ 595,294 million of U.S. government securities and \$ 147,183 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 \$ 20,021 million (daily average over statement week) and \$ 18,638 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 20,021 million (daily average) and \$ 18,638 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 585 million (daily average) and \$ 370 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 \$ 1,089 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 \$ 9,861 million and adjustments of \$ 268 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

	Eliminations from Consolidation	Change Since		
		Wednesday May 8, 2002	Wednesday May 1, 2002	Wednesday May 9, 2001
<b>ASSETS</b>				
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		973	- 9	- 137
Loans		92	- 4	- 3
Acceptances		0	0	0
Repurchase agreements — triparty (1)		19,000	- 15,500	+ 3,993
<b>Federal agency obligations (2)</b>				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
<b>U.S. government securities (2)</b>				
Bought outright—Bills		194,812	+ 2,796	+ 15,904
Notes (3)		283,545	+ 9	+ 34,176
Bonds (4)		105,315	+ 7	+ 7,150
Total bought outright (5)		583,672	+ 2,812	+ 57,230
Held under repurchase agreements		0	0	0
Total U.S. government securities		583,672	+ 2,812	+ 57,230
Total loans and securities		602,774	- 12,693	+ 61,220
Items in process of collection	( 1,132 )	8,527	- 60	- 384
Bank premises		1,514	+ 2	+ 15
Other assets (6)		37,644	+ 369	+ 1,589
<b>TOTAL ASSETS</b>	<b>( 1,132 )</b>	<b>664,674</b>	<b>- 12,392</b>	<b>+ 62,299</b>
<b>LIABILITIES</b>				
Federal Reserve notes		616,279	+ 2,255	+ 55,767
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		16,169	- 14,785	+ 4,929
U.S. Treasury—general account		5,452	+ 1,129	+ 1,025
Foreign—official accounts		82	- 10	- 7
Other	( 3 )	251	+ 39	- 104
Total deposits	( 3 )	21,955	- 13,627	+ 5,845
Deferred availability cash items	( 1,129 )	7,686	- 906	- 381
Other liabilities and accrued dividends (7)		2,415	+ 42	- 1,046
<b>TOTAL LIABILITIES</b>	<b>( 1,132 )</b>	<b>648,335</b>	<b>- 12,236</b>	<b>+ 60,184</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		8,101	+ 45	+ 1,056
Surplus		7,303	+ 3	+ 824
Other capital accounts		936	- 203	+ 235

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 \$ 643 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 \$ 446 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 18,638 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 370 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 8, 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	14	27,663	+ 5,142	0	0	14,000	0
16 days to 90 days	78	125,948	+ 3,210	0	0	5,000	0
91 days to 1 year	0	133,193	- 5,555	0	0	—	—
Over 1 year to 5 years	—	161,355	+ 2	10	0	—	—
Over 5 years to 10 years	—	54,005	+ 6	0	0	—	—
Over 10 years	—	81,509	+ 7	0	0	—	—
<b>Total</b>	<b>92</b>	<b>583,672</b>	<b>+ 2,812</b>	<b>10</b>	<b>0</b>	<b>19,000</b>	<b>0</b>

1 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,089 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.

H.4.1 (b)

**Statement of Condition of Each Federal Reserve Bank on May 8, 2002**

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>ASSETS</b>													
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	973	55	52	51	50	130	88	123	55	38	69	125	137
Loans	92	7	0	0	0	0	0	32	6	37	9	0	2
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	19,000	0	19,000	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	194,812	11,162	76,651	7,491	10,749	15,194	13,871	22,926	6,927	3,045	5,759	4,324	16,714
Notes (3)	283,545	16,246	111,564	10,903	15,645	22,114	20,190	33,368	10,082	4,433	8,382	6,293	24,327
Bonds (4)	105,315	6,034	41,437	4,050	5,811	8,214	7,499	12,393	3,745	1,646	3,113	2,337	9,036
Total bought outright (5)	583,672	33,441	229,652	22,444	32,204	45,522	41,560	68,687	20,754	9,124	17,253	12,954	50,077
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	583,672	33,441	229,652	22,444	32,204	45,522	41,560	68,687	20,754	9,124	17,253	12,954	50,077
Total loans and securities	602,774	33,448	248,656	22,444	32,205	45,523	41,560	68,720	20,760	9,161	17,262	12,954	50,079
Items in process of collection	9,659	293	1,158	403	490	615	838	789	631	610	647	454	2,731
Bank premises	1,514	92	181	49	152	131	280	108	43	123	49	136	171
Other assets (6)	37,644	1,978	13,366	1,254	2,484	5,267	2,540	3,907	1,022	642	998	831	3,355
Interdistrict settlement account	0	- 2,619	+ 3,565	- 2,512	- 3,743	+ 799	+ 770	- 3,178	- 1,310	+ 4,524	- 452	+ 7,936	- 3,780
<b>TOTAL ASSETS</b>	<b>665,806</b>	<b>33,894</b>	<b>272,222</b>	<b>22,202</b>	<b>32,264</b>	<b>53,431</b>	<b>47,169</b>	<b>71,761</b>	<b>21,619</b>	<b>15,307</b>	<b>18,948</b>	<b>23,018</b>	<b>53,973</b>

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 \$ 643 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 \$ 446 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 18,638 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 370 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 8, 2002**

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>LIABILITIES</b>													
Federal Reserve notes	616,279	30,577	258,134	20,625	29,064	46,955	43,904	66,062	20,237	13,747	17,396	21,564	48,013
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	16,169	1,659	3,196	517	1,274	1,263	1,147	3,149	601	562	656	608	1,538
U.S. Treasury—general account	5,452	0	5,452	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	82	2	58	1	3	7	2	3	1	1	1	1	3
Other	255	11	134	0	0	101	0	1	2	0	1	4	0
Total deposits	21,958	1,672	8,840	518	1,277	1,371	1,149	3,153	604	563	658	612	1,542
Deferred credit items	8,815	620	961	492	360	679	907	638	265	500	404	410	2,576
Other liabilities and accrued dividends (2)	2,415	146	741	107	143	251	196	259	106	80	96	92	197
<b>TOTAL LIABILITIES</b>	<b>649,466</b>	<b>33,016</b>	<b>268,677</b>	<b>21,742</b>	<b>30,844</b>	<b>49,256</b>	<b>46,156</b>	<b>70,112</b>	<b>21,212</b>	<b>14,890</b>	<b>18,555</b>	<b>22,678</b>	<b>52,327</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	8,101	430	1,682	223	722	2,114	451	801	205	306	191	167	808
Surplus	7,303	418	1,504	221	665	1,757	535	793	149	110	191	164	796
Other capital accounts	936	29	358	16	33	303	27	55	53	0	11	9	42
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>665,806</b>	<b>33,894</b>	<b>272,222</b>	<b>22,202</b>	<b>32,264</b>	<b>53,431</b>	<b>47,169</b>	<b>71,761</b>	<b>21,619</b>	<b>15,307</b>	<b>18,948</b>	<b>23,018</b>	<b>53,973</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	749,316	35,167	299,965	27,460	33,825	57,114	61,487	72,841	23,773	15,946	21,224	33,975	66,537
Less—Held by F.R. Banks	133,037	4,590	41,832	6,835	4,761	10,159	17,584	6,779	3,536	2,198	3,829	12,411	18,524
F.R. notes, net	616,279	30,577	258,134	20,625	29,064	46,955	43,904	66,062	20,237	13,747	17,396	21,564	48,013
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	353												
U.S. govt. and agency securities (3)	602,682												
Total collateral	616,279												

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.