

# 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.

June 20, 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 Jun 19, 2002
	Week ended Jun 19, 2002	Change from week ended		
		Jun 12, 2002	Jun 20, 2001	
Reserve Bank Credit	650,788	+ 497	+ 63,200	649,878
U.S. government securities (1)				
Bought outright-system account (2,3)	591,354	+ 2,294	+ 58,448	592,187
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)	22,036	- 1,900	+ 4,750	20,750
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	3	- 2	- 54	0
Seasonal credit	131	+ 25	+ 9	150
Extended credit	0	0	0	0
Float	-503	- 280	- 1,505	-1,204
Other F.R. assets	37,756	+ 358	+ 1,551	37,984
Gold stock	11,044	0	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,759	+ 14	+ 1,141	33,759
Total factors supplying reserve funds	697,790	+ 511	+ 64,340	696,880
Currency in circulation*	654,646	+ 406	+ 60,628	655,939
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	407	- 4	- 56	397
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,894	+ 605	+ 700	6,899
Foreign	124	+ 39	+ 23	113
Service-related balances and adjustments (5)	10,248	+ 244	+ 3,044	10,248
Other	255	+ 17	- 29	251
Other F.R. liabilities and capital	19,819	+ 70	+ 1,754	19,708
Total factors, other than reserve balances, absorbing reserve funds	691,392	+ 1,376	+ 66,063	693,556
Reserve balances with F.R. Banks (6)	6,398	- 865	- 1,723	3,324

On June 19, 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 \$ 773,642 million, a change of \$ + 3,140 million for the week. The total includes \$ 619,302 million of U.S. government securities and \$ 154,340 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 \$ 22,576 million (daily average over statement week) and \$ 22,023 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 22,576 million (daily average) and \$ 22,023 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 930 million (daily average) and \$ 1,512 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 \$ 1,187 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 \$ 9,915 million and adjustments of \$ 334 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 Jun 19, 2002	Wednesday Jun 12, 2002	Wednesday Jun 20, 2001
<b>ASSETS</b>				
Gold certificate account		11,044	0	0
Special drawing rights certificate account		2,200	0	0
Coin		945	+ 13	- 176
Loans		150	+ 43	- 61
Acceptances		0	0	0
Repurchase agreements — triparty (1)		20,750	- 13,750	+ 7,000
<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		198,163	+ 2,774	+ 16,914
Notes (3)		288,595	+ 10	+ 35,064
Bonds (4)		105,429	+ 7	+ 5,727
Total bought outright (5)		592,187	+ 2,791	+ 57,705
Held under repurchase agreements		0	0	0
Total U.S. government securities		592,187	+ 2,791	+ 57,705
Total loans and securities		613,097	- 10,917	+ 64,644
Items in process of collection	( 9 3 5 )	7,116	- 624	- 1,753
Bank premises		1,517	+ 1	+ 10
Other assets (6)		36,468	+ 438	+ 1,675
<b>TOTAL ASSETS</b>	<b>( 9 3 5 )</b>	<b>672,387</b>	<b>- 11,089</b>	<b>+ 64,401</b>
<b>LIABILITIES</b>				
Federal Reserve notes		623,523	+ 70	+ 59,405
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		14,341	- 13,589	+ 3,267
U.S. Treasury—general account		6,899	+ 2,172	+ 141
Foreign—official accounts		113	+ 4	- 20
Other	( 0 )	251	+ 8	- 15
Total deposits	( 0 )	21,604	- 11,405	+ 3,373
Deferred availability cash items	( 9 3 5 )	7,552	+ 67	- 235
Other liabilities and accrued dividends (7)		2,554	- 9	- 804
<b>TOTAL LIABILITIES</b>	<b>( 9 3 5 )</b>	<b>655,233</b>	<b>- 11,277</b>	<b>+ 61,739</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		8,320	+ 26	+ 1,187
Surplus		7,312	0	+ 667
Other capital accounts		1,523	+ 163	+ 808

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 \$ 699 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 \$ 489 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 22,023 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,512 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, June 19, 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	137	20,213	+ 2,708	0	0	16,750	0
16 days to 90 days	13	136,072	- 1,750	0	0	4,000	0
91 days to 1 year	0	134,387	+ 1,817	0	0	—	—
Over 1 year to 5 years	—	167,485	+ 2	10	0	—	—
Over 5 years to 10 years	—	52,479	+ 6	0	0	—	—
Over 10 years	—	81,551	+ 8	0	0	—	—
<b>Total</b>	<b>150</b>	<b>592,187</b>	<b>+ 2,791</b>	<b>10</b>	<b>0</b>	<b>20,750</b>	<b>0</b>

1 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,187 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 June 19, 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	945	45	45	43	46	124	100	122	58	37	68	128	128
Loans	150	1	0	0	0	0	2	40	30	45	20	4	7
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	20,750	0	20,750	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	198,163	11,354	77,969	7,620	10,934	15,455	14,110	23,320	7,046	3,098	5,858	4,398	17,002
Notes (3)	288,595	16,535	113,551	11,097	15,923	22,508	20,549	33,962	10,262	4,511	8,531	6,405	24,760
Bonds (4)	105,429	6,041	41,482	4,054	5,817	8,223	7,507	12,407	3,749	1,648	3,116	2,340	9,045
Total bought outright (5)	592,187	33,929	233,002	22,771	32,674	46,186	42,166	69,689	21,057	9,257	17,505	13,143	50,807
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	592,187	33,929	233,002	22,771	32,674	46,186	42,166	69,689	21,057	9,257	17,505	13,143	50,807
Total loans and securities	613,097	33,931	253,756	22,772	32,674	46,187	42,169	69,730	21,087	9,303	17,526	13,147	50,815
Items in process of collection	8,052	517	822	424	319	451	598	544	329	630	442	493	2,485
Bank premises	1,517	92	182	49	152	130	280	108	43	124	49	138	171
Other assets (6)	36,468	1,906	12,808	1,235	2,439	5,282	2,449	3,757	966	619	957	801	3,251
Interdistrict settlement account	0	- 4,383	+ 8,971	- 2,895	- 5,152	+ 1,873	+ 1,080	- 6,436	- 1,900	+ 4,529	- 1,015	+ 8,451	- 3,123
<b>TOTAL ASSETS</b>	<b>673,322</b>	<b>32,755</b>	<b>281,825</b>	<b>22,141</b>	<b>31,103</b>	<b>55,013</b>	<b>47,767</b>	<b>69,118</b>	<b>21,000</b>	<b>15,451</b>	<b>18,401</b>	<b>23,741</b>	<b>55,007</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 \$ 699 million of compensation that adjusts for the effects of inflation on the principal of such securities.

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5 Net of \$ 22,023 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,512 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.

H.4.1 (c)

**Statement of Condition of Each Federal Reserve Bank on June 19, 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	623,523	30,453	266,870	20,556	28,203	46,863	44,537	64,332	19,717	13,868	17,026	22,319	48,778
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	14,341	646	2,218	526	933	2,862	1,083	2,100	480	463	584	597	1,850
U.S. Treasury—general account	6,899	0	6,899	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	113	2	89	1	3	7	2	3	1	1	1	1	3
Other	251	19	135	0	1	89	0	2	2	0	1	0	0
Total deposits	21,604	666	9,340	528	937	2,959	1,086	2,105	483	463	586	598	1,853
Deferred credit items	8,487	582	908	453	402	613	888	703	250	571	290	377	2,450
Other liabilities and accrued dividends (2)	2,554	155	785	112	149	271	209	273	110	84	99	95	211
<b>TOTAL LIABILITIES</b>	<b>656,168</b>	<b>31,857</b>	<b>277,904</b>	<b>21,649</b>	<b>29,691</b>	<b>50,705</b>	<b>46,720</b>	<b>67,413</b>	<b>20,560</b>	<b>14,987</b>	<b>18,000</b>	<b>23,389</b>	<b>53,292</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	8,320	432	1,852	235	686	2,122	470	817	208	304	194	169	831
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital accounts	1,523	49	565	36	62	429	42	95	82	41	16	18	88
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>673,322</b>	<b>32,755</b>	<b>281,825</b>	<b>22,141</b>	<b>31,103</b>	<b>55,013</b>	<b>47,767</b>	<b>69,118</b>	<b>21,000</b>	<b>15,451</b>	<b>18,401</b>	<b>23,741</b>	<b>55,007</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	752,271	35,158	307,381	27,072	33,164	56,917	61,094	70,985	23,539	15,786	20,989	34,054	66,131
Less—Held by F.R. Banks	128,748	4,705	40,511	6,515	4,961	10,054	16,557	6,653	3,822	1,917	3,964	11,735	17,352
F.R. notes, net	623,523	30,453	266,870	20,556	28,203	46,863	44,537	64,332	19,717	13,868	17,026	22,319	48,778
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	610,279												
Total collateral	623,523												

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.