

FEDERAL RESERVE statistical release



H.4.1

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

October 9, 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 Oct 8, 2003
	Week ended Oct 8, 2003	Change from week ended		
		Oct 1, 2003	Oct 9, 2002	
Reserve Bank credit	715,038	- 12,141	+ 59,396	716,049
Securities held outright	656,242	+ 123	+ 47,122	656,280
U.S. Treasury ¹	656,232	+ 123	+ 47,122	656,270
Bills ²	241,639	+ 112	+ 34,517	241,672
Notes and bonds, nominal ²	399,595	0	+ 11,029	399,595
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,543	+ 10	+ 363	1,548
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	19,250	- 12,857	+ 11,821	19,750
Loans to depository institutions	127	- 51	- 54	115
Primary credit	2	- 21	+ 2	5
Secondary credit	0	0	0	0
Seasonal credit	125	- 30	- 11	109
Adjustment credit	0	0	- 45	0
Float	-287	+ 328	- 727	-143
Other Federal Reserve assets	39,705	+ 316	+ 1,232	40,048
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,271	+ 14	+ 942	35,271
Total factors supplying reserve funds	763,552	- 12,127	+ 60,339	764,563
Currency in circulation ⁵	698,979	+ 2,213	+ 37,296	701,252
Reverse repurchase agreements ⁶	19,322	- 2,062	+ 19,322	18,951
Foreign official and international accounts	19,322	- 2,062	+ 19,322	18,951
Dealers	0	0	0	0
Treasury cash holdings	358	+ 15	- 18	371
Deposits with F.R. Banks, other than reserve balances	17,090	- 2,049	+ 1,325	16,805
U.S. Treasury, general account	5,185	- 1,737	+ 79	4,935
Foreign official	105	- 354	- 11	81
Service-related	11,456	- 59	+ 1,165	11,456
Required clearing balances	11,252	+ 27	+ 1,254	11,252
Adjustments to compensate for float	204	- 86	- 89	204
Other	345	+ 102	+ 93	334
Other liabilities and capital	20,578	- 337	+ 1,052	20,295
Total factors, other than reserve balances, absorbing reserve funds	756,328	- 2,220	+ 58,978	757,675
Reserve balances with Federal Reserve Banks	7,224	- 9,907	+ 1,361	6,888
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	991,768	+ 18,238	...	990,790
U.S. Treasury	798,667	+ 16,941	...	798,517
Federal agency	193,101	+ 1,297	...	192,272
Securities lent to dealers	2,338	- 1,351	+ 1,275	2,998

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 Oct 8, 2003	Wednesday Oct 1, 2003	Wednesday Oct 9, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		826	- 13	- 246
Securities, repurchase agreements, and loans		676,145	- 16,952	+ 59,482
Securities held outright		656,280	+ 84	+ 46,754
U.S. Treasury ¹		656,270	+ 84	+ 46,754
Bills ²		241,672	+ 71	+ 34,150
Notes and bonds, nominal ²		399,595	0	+ 11,029
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,548	+ 13	+ 363
Federal agency ²		10	0	0
Repurchase agreements ⁴		19,750	- 17,000	+ 12,750
Loans		115	- 36	- 22
Items in process of collection	(985)	7,751	+ 352	+ 234
Bank premises		1,595	+ 1	+ 72
Other assets ⁵		38,441	+ 565	+ 1,251
Total assets	(985)	737,996	- 16,049	+ 60,793
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		667,174	+ 2,362	+ 36,474
Reverse repurchase agreements ⁶		18,951	- 3,139	+ 18,951
Deposits	(0)	23,618	- 14,930	+ 3,815
Depository institutions		18,268	- 14,526	+ 3,199
U.S. Treasury, general account		4,935	+ 13	+ 534
Foreign official		81	- 415	+ 5
Other	(0)	334	- 2	+ 76
Deferred availability cash items	(985)	7,958	- 240	+ 680
Other liabilities and accrued dividends ⁷		2,247	+ 37	- 207
Total liabilities	(985)	719,949	- 15,908	+ 59,715
Capital accounts				
Capital paid in		8,747	+ 1	+ 479
Surplus		8,380	0	+ 1,068
Other capital accounts		920	- 141	- 469
Total capital		18,048	- 139	+ 1,080

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, October 8, 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	24	45,442	- 292	0	0	19,750	18,951
16 days to 90 days	91	146,740	+ 8,303	10	0	0	0
91 days to 1 year	0	158,422	- 7,940	0	0
Over 1 year to 5 years	...	176,907	+ 3	0	0
Over 5 years to 10 years	...	51,664	+ 4	0	0
Over 10 years	...	77,095	+ 5	0	0
All	115	656,270	+ 84	10	0	19,750	18,951

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 October 8, 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	826	26	39	36	35	98	106	101	56	27	48	153	100
Securities, repurchase agreements, and loans	676,145	31,728	300,528	20,518	30,757	50,470	44,339	66,347	20,669	14,685	17,657	25,719	52,728
Securities held outright	656,280	31,728	280,778	20,518	30,752	50,470	44,336	66,317	20,647	14,649	17,637	25,719	52,728
U.S. Treasury ¹	656,270	31,728	280,773	20,518	30,751	50,469	44,335	66,316	20,647	14,649	17,637	25,719	52,728
Bills ²	241,672	11,684	103,395	7,556	11,324	18,585	16,326	24,421	7,603	5,394	6,495	9,471	19,417
Notes and bonds ³	414,597	20,044	177,378	12,962	19,427	31,884	28,009	41,895	13,044	9,254	11,142	16,248	33,311
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	19,750	0	19,750	0	0	0	0	0	0	0	0	0	0
Loans	115	0	0	0	5	0	4	29	22	36	20	0	0
Items in process of collection	8,735	634	727	483	369	659	805	647	443	477	501	207	2,783
Bank premises	1,595	91	189	52	150	143	277	120	43	125	54	172	176
Other assets ⁵	38,441	1,779	13,743	1,094	2,432	6,135	2,228	3,581	986	1,154	913	1,095	3,302
Interdistrict settlement account	0	- 1,323	+ 5,599	- 1,684	- 1,985	- 1,312	+ 1,408	- 6,638	- 1,545	- 318	- 784	+ 2,810	+ 5,772
Total assets	738,981	33,545	326,404	20,962	32,340	57,149	50,193	65,352	21,054	16,405	18,758	30,761	66,060

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 October 8, 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	788,857	35,504	329,190	27,577	33,153	59,254	64,160	66,852	23,527	15,797	21,556	36,310	75,977
Less: notes held by F.R. Banks	121,683	5,503	24,932	9,130	5,507	10,354	18,680	10,537	4,487	1,677	4,838	8,010	18,028
Federal Reserve notes, net	667,174	30,001	304,258	18,447	27,646	48,900	45,481	56,314	19,040	14,120	16,718	28,299	57,950
Reverse repurchase agreements ¹	18,951	916	8,108	592	888	1,457	1,280	1,915	596	423	509	743	1,523
Deposits	23,618	994	8,110	882	1,724	1,674	1,344	4,285	578	504	623	788	2,111
Depository institutions	18,268	986	2,958	881	1,721	1,510	1,343	4,282	570	503	621	787	2,107
U.S. Treasury, general account	4,935	0	4,935	0	0	0	0	0	0	0	0	0	0
Foreign official	81	2	57	1	3	7	2	3	1	1	1	1	3
Other	334	7	160	0	0	156	0	0	8	0	1	1	0
Deferred availability cash items	8,943	584	1,033	421	521	656	917	721	266	562	408	430	2,425
Other liabilities and accrued dividends ²	2,247	130	692	93	121	246	179	227	101	87	87	113	171
Total liabilities	720,933	32,625	322,200	20,436	30,900	52,933	49,201	63,462	20,582	15,696	18,346	30,372	64,179
Capital													
Capital paid in	8,747	448	1,998	255	705	2,073	478	917	228	348	196	184	918
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	920	36	398	38	32	70	38	115	45	21	15	18	95
Total liabilities and capital	738,981	33,545	326,404	20,962	32,340	57,149	50,193	65,352	21,054	16,405	18,758	30,761	66,060

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 Oct 8, 2003
Federal Reserve notes outstanding	788,857
Less: Notes held by F.R. Banks not subject to collateralization	117,173
Federal Reserve notes to be collateralized	671,685
Collateral held against Federal Reserve notes	671,685
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	657,075
Other eligible assets	1,371
Memo:	
Total U.S. Treasury and agency securities ¹	676,030
Less: face value of securities under reverse repurchase agreements	18,955
U.S. Treasury and agency securities eligible to be pledged	657,075

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.