

# FEDERAL RESERVE



These data are scheduled for release each Thursday.

H.4.1 December 12, 2002

## 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 Dec 11, 2002
	Week ended Dec 11, 2002	Change from week ended		
		Dec 4, 2002	Dec 12, 2001	
Reserve Bank Credit	670,752	- 1,875	+ 51,008	679,725
U.S. government securities (1)				
Bought outright-system account (2,3)	609,905	+ 319	+ 58,392	608,947
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)	22,000	- 3,857	- 9,500	30,750
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	164	+ 162	+ 121	1,076
Seasonal credit	46	- 8	+ 12	45
Extended credit	0	0	0	0
Float	1,478	+ 1,206	+ 1,095	1,504
Other F.R. assets	37,149	+ 303	+ 888	37,393
Gold stock	11,043	+ 1	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	34,455	+ 14	+ 1,466	34,455
Total factors supplying reserve funds	718,450	- 1,861	+ 52,472	727,423
Currency in circulation*	674,290	- 224	+ 47,417	675,500
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	376	- 1	- 65	372
Deposits, other than reserve balances, with F.R. Banks				
Treasury	4,107	- 557	- 901	5,506
Foreign	138	+ 11	- 16	139
Service-related balances and adjustments (5)	10,554	- 131	+ 1,804	10,554
Other	208	- 20	- 32	201
Other F.R. liabilities and capital	19,799	+ 228	+ 1,914	19,786
Total factors, other than reserve balances, absorbing reserve funds	709,472	- 694	+ 50,121	712,058
Reserve balances with F.R. Banks (6)	8,978	- 1,166	+ 2,351	15,365

On December 11, 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 \$ 839,532 million, a change of \$ + 6,256 million for the week. The total includes \$ 683,657 million of U.S. government securities and \$ 155,874 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 \$ 19,483 million (daily average over statement week) and \$ 20,445 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 19,198 million (daily average) and \$ 20,445 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 53 million (daily average) and \$ 0 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 12,242 million of inflation-indexed securities valued at the original face amount and \$ 1,247 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 \$ 10,282 million and adjustments of \$ 273 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 Dec 11, 2002	Wednesday Dec 4, 2002	Wednesday Dec 12, 2001
<b>ASSETS</b>				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,032	+ 4	- 38
Loans		1,121	+ 1,069	+ 1,003
Acceptances		0	0	0
Repurchase agreements — triparty (1)		30,750	+ 12,750	- 11,750
<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		206,238	- 1,934	+ 19,647
Notes (3)		297,884	+ 3	+ 34,038
Bonds (4)		104,825	+ 2	+ 1,738
Total bought outright (5)		608,947	- 1,929	+ 55,423
Held under repurchase agreements		0	0	0
Total U.S. government securities		608,947	- 1,929	+ 55,423
Total loans and securities		640,828	+ 11,890	+ 44,676
Items in process of collection	( 1,312 )	10,116	+ 527	+ 47
Bank premises		1,532	+ 2	+ 14
Other assets (6)		35,879	+ 557	+ 943
<b>TOTAL ASSETS</b>	<b>( 1,312 )</b>	<b>702,625</b>	<b>+ 12,980</b>	<b>+ 45,636</b>
<b>LIABILITIES</b>				
Federal Reserve notes		642,444	+ 116	+ 44,263
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		26,025	+ 10,355	- 1,706
U.S. Treasury—general account		5,506	+ 2,002	+ 914
Foreign—official accounts		139	- 14	- 155
Other	( 0 )	201	- 6	- 15
Total deposits	( 0 )	31,871	+ 12,336	- 963
Deferred availability cash items	( 1,312 )	8,523	+ 194	+ 313
Other liabilities and accrued dividends (7)		2,451	+ 26	- 213
<b>TOTAL LIABILITIES</b>	<b>( 1,312 )</b>	<b>685,290</b>	<b>+ 12,672</b>	<b>+ 43,401</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		8,359	+ 6	+ 994
Surplus		7,312	0	+ 584
Other capital accounts		1,664	+ 302	+ 657

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

2 Face value of the securities.

3 Includes \$ 7,168 million of inflation-indexed securities valued at the original face amount and \$ 700 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,074 million of inflation-indexed securities valued at the original face amount and \$ 547 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 20,445 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 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, December 11, 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	1,089	19,955	- 1,305	0	0	25,750	0
16 days to 90 days	32	141,835	- 790	0	0	5,000	0
91 days to 1 year	0	140,097	+ 161	0	0	—	—
Over 1 year to 5 years	—	173,935	+ 1	10	0	—	—
Over 5 years to 10 years	—	53,293	+ 3	0	0	—	—
Over 10 years	—	79,833	+ 2	0	0	—	—
<b>Total</b>	<b>1,121</b>	<b>608,947</b>	<b>- 1,929</b>	<b>10</b>	<b>0</b>	<b>30,750</b>	<b>0</b>

1 Includes \$ 12,242 million of inflation-indexed securities valued at the original face amount and \$ 1,247 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 December 11, 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	11,039	533	4,364	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	1,032	47	36	62	47	144	114	132	60	36	70	163	120
Loans	1,121	280	625	0	0	0	177	0	14	12	10	3	0
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	30,750	0	30,750	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	206,238	11,816	81,146	7,930	11,379	16,085	14,685	24,270	7,333	3,224	6,096	4,577	17,694
Notes (3)	297,884	17,067	117,206	11,454	16,436	23,233	21,211	35,055	10,592	4,657	8,805	6,611	25,557
Bonds (4)	104,825	6,006	41,245	4,031	5,784	8,176	7,464	12,336	3,727	1,639	3,099	2,326	8,994
Total bought outright (5)	608,947	34,889	239,597	23,416	33,599	47,493	43,359	71,661	21,653	9,519	18,000	13,515	52,245
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	608,947	34,889	239,597	23,416	33,599	47,493	43,359	71,661	21,653	9,519	18,000	13,515	52,245
Total loans and securities	640,828	35,170	270,976	23,416	33,599	47,494	43,537	71,663	21,667	9,531	18,011	13,518	52,246
Items in process of collection	11,427	580	899	810	681	909	1,257	727	396	685	679	658	3,147
Bank premises	1,532	91	184	49	152	129	279	116	43	126	50	140	172
Other assets (6)	35,879	1,866	12,557	1,136	2,425	5,345	2,397	3,682	938	616	934	786	3,197
Interdistrict settlement account	0	- 6,362	+31,444	- 6,255	- 5,292	- 1,762	- 5,496	-15,185	- 3,250	+ 3,791	- 2,370	+13,157	- 2,421
<b>TOTAL ASSETS</b>	<b>703,937</b>	<b>32,039</b>	<b>321,334</b>	<b>19,731</b>	<b>32,239</b>	<b>53,225</b>	<b>43,180</b>	<b>62,427</b>	<b>20,271</b>	<b>14,994</b>	<b>17,749</b>	<b>29,004</b>	<b>57,743</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 \$ 7,168 million of inflation-indexed securities valued at the original face amount and \$ 700 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,074 million of inflation-indexed securities valued at the original face amount and \$ 547 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 20,445 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 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 December 11, 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	642,444	28,696	301,333	17,888	28,396	44,530	39,556	56,660	18,723	13,107	15,784	27,262	50,507
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	26,025	1,590	8,723	532	1,628	3,424	1,510	3,002	755	569	1,076	743	2,473
U.S. Treasury—general account	5,506	0	5,506	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	139	2	115	1	3	7	2	3	1	1	1	1	3
Other	201	4	134	0	1	56	1	0	1	0	1	3	1
Total deposits	31,871	1,596	14,478	534	1,632	3,486	1,513	3,006	756	570	1,078	747	2,477
Deferred credit items	9,835	697	961	695	624	725	864	734	270	585	374	520	2,787
Other liabilities and accrued dividends (2)	2,451	146	746	108	144	267	198	258	106	85	96	93	204
<b>TOTAL LIABILITIES</b>	<b>686,602</b>	<b>31,135</b>	<b>317,518</b>	<b>19,225</b>	<b>30,797</b>	<b>49,009</b>	<b>42,131</b>	<b>60,657</b>	<b>19,854</b>	<b>14,346</b>	<b>17,333</b>	<b>28,621</b>	<b>55,975</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	8,359	436	1,801	242	702	2,073	475	851	199	340	201	186	854
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital accounts	1,664	49	511	43	75	386	39	125	68	191	24	33	118
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>703,937</b>	<b>32,039</b>	<b>321,334</b>	<b>19,731</b>	<b>32,239</b>	<b>53,225</b>	<b>43,180</b>	<b>62,427</b>	<b>20,271</b>	<b>14,994</b>	<b>17,749</b>	<b>29,004</b>	<b>57,743</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	762,428	33,531	330,776	25,568	32,992	54,889	58,289	65,606	22,316	15,184	20,169	36,457	66,650
Less—Held by F.R. Banks	119,984	4,835	29,442	7,680	4,596	10,359	18,732	8,947	3,593	2,077	4,385	9,195	16,143
F.R. notes, net	642,444	28,696	301,333	17,888	28,396	44,530	39,556	56,660	18,723	13,107	15,784	27,262	50,507
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,039												
Special drawing rights certificate account	2,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	629,205												
Total collateral	642,444												

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.