

FEDERAL RESERVE statistical release



H.4.1

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

November 20, 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 Nov 19, 2003
	Week ended Nov 19, 2003	Change from week ended		
		Nov 12, 2003	Nov 20, 2002	
Reserve Bank credit	727,983	+ 5,744	+ 61,911	723,987
Securities held outright	661,963	+ 1,750	+ 53,900	662,713
U.S. Treasury ¹	661,953	+ 1,750	+ 53,900	662,703
Bills ²	242,886	+ 166	+ 36,871	242,958
Notes and bonds, nominal ²	403,995	+ 1,573	+ 15,429	404,669
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,617	+ 11	+ 388	1,621
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,071	+ 3,607	+ 3,142	22,000
Loans to depository institutions	65	+ 13	- 306	47
Primary credit	22	+ 19	+ 22	3
Secondary credit	0	0	0	0
Seasonal credit	43	- 5	- 17	44
Adjustment credit	0	0	- 310	0
Float	1,834	+ 1,372	+ 2,144	1,265
Other Federal Reserve assets	40,049	- 998	+ 3,029	37,962
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,391	+ 14	+ 963	35,391
Total factors supplying reserve funds	776,618	+ 5,759	+ 62,875	772,622
Currency in circulation ⁵	706,844	+ 479	+ 39,031	707,714
Reverse repurchase agreements ⁶	19,227	+ 1,673	+ 19,227	17,902
Foreign official and international accounts	19,227	+ 1,673	+ 19,227	17,902
Dealers	0	0	0	0
Treasury cash holdings	342	- 33	- 45	305
Deposits with F.R. Banks, other than reserve balances	17,270	+ 415	+ 1,543	17,759
U.S. Treasury, general account	4,651	- 225	- 217	5,175
Foreign official	80	- 11	- 67	76
Service-related	12,200	+ 621	+ 1,739	12,200
Required clearing balances	11,849	+ 424	+ 1,566	11,849
Adjustments to compensate for float	351	+ 197	+ 173	351
Other	339	+ 30	+ 89	308
Other liabilities and capital	20,746	+ 503	+ 955	20,474
Total factors, other than reserve balances, absorbing reserve funds	764,429	+ 3,037	+ 60,711	764,155
Reserve balances with Federal Reserve Banks	12,189	+ 2,721	+ 2,164	8,467
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,014,143	+ 11,890	...	1,021,962
U.S. Treasury	804,680	+ 5,226	...	811,119
Federal agency	209,462	+ 6,663	...	210,843
Securities lent to dealers	1,946	+ 444	- 271	3,565

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 Nov 19, 2003	Wednesday Nov 12, 2003	Wednesday Nov 20, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		810	- 9	- 266
Securities, repurchase agreements, and loans		684,760	+ 420	+ 59,048
Securities held outright		662,713	+ 2,424	+ 56,307
U.S. Treasury ¹		662,703	+ 2,424	+ 56,307
Bills ²		242,958	+ 166	+ 38,603
Notes and bonds, nominal ²		404,669	+ 2,247	+ 16,103
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,621	+ 11	+ 389
Federal agency ²		10	0	0
Repurchase agreements ⁴		22,000	- 2,000	+ 2,750
Loans		47	- 4	- 10
Items in process of collection	(1,079)	8,698	+ 1,911	+ 462
Bank premises		1,602	+ 2	+ 69
Other assets ⁵		36,324	- 3,392	+ 1,330
Total assets	(1,079)	745,433	- 1,068	+ 60,645
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		673,434	- 935	+ 37,536
Reverse repurchase agreements ⁶		17,902	+ 516	+ 17,902
Deposits	(0)	25,924	- 1,800	+ 4,160
Depository institutions		20,365	- 2,285	+ 3,422
U.S. Treasury, general account		5,175	+ 561	+ 656
Foreign official		76	- 71	+ 4
Other	(0)	308	- 6	+ 77
Deferred availability cash items	(1,079)	7,699	+ 1,123	- 121
Other liabilities and accrued dividends ⁷		2,309	- 5	- 112
Total liabilities	(1,079)	727,268	- 1,101	+ 59,365
Capital accounts				
Capital paid in		8,786	+ 2	+ 482
Surplus		8,380	0	+ 1,068
Other capital accounts		999	+ 31	- 271
Total capital		18,165	+ 33	+ 1,280

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, November 19, 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	45	50,010	+ 15,415	0	0	18,000	17,902
16 days to 90 days	2	142,633	- 16,688	10	0	4,000	0
91 days to 1 year	0	164,942	+ 6,967	0	0
Over 1 year to 5 years	...	177,811	- 1,492	0	0
Over 5 years to 10 years	...	50,183	- 1,783	0	0
Over 10 years	...	77,123	+ 4	0	0
All	47	662,703	+ 2,424	10	0	22,000	17,902

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 November 19, 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	810	25	33	45	37	93	98	96	55	25	48	150	104
Securities, repurchase agreements, and loans	684,760	32,039	305,530	20,722	31,053	50,965	44,770	66,976	20,851	14,812	17,823	25,971	53,246
Securities held outright	662,713	32,039	283,530	20,719	31,053	50,965	44,770	66,967	20,850	14,793	17,810	25,971	53,245
U.S. Treasury ¹	662,703	32,039	283,526	20,719	31,053	50,964	44,770	66,966	20,849	14,792	17,810	25,971	53,244
Bills ²	242,958	11,746	103,945	7,596	11,384	18,684	16,413	24,551	7,644	5,423	6,529	9,521	19,520
Notes and bonds ³	419,745	20,293	179,580	13,123	19,668	32,280	28,356	42,415	13,206	9,369	11,280	16,450	33,724
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	22,000	0	22,000	0	0	0	0	0	0	0	0	0	0
Loans	47	0	0	3	0	0	0	8	2	19	13	0	1
Items in process of collection	9,777	455	771	539	1,152	540	814	821	419	475	573	536	2,681
Bank premises	1,602	92	190	52	150	144	278	121	43	125	55	174	177
Other assets ⁵	36,324	1,678	12,847	998	2,321	5,998	2,078	3,364	925	1,107	856	1,011	3,141
Interdistrict settlement account	0	+ 187	- 2,553	- 389	- 3,664	+ 3,666	+ 1,907	- 8,240	- 1,861	- 242	- 732	+ 4,297	+ 7,623
Total assets	746,511	35,087	322,399	22,430	31,630	62,361	50,974	64,333	20,835	16,557	18,992	32,745	68,169

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 November 19, 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	793,540	37,373	326,172	28,541	33,002	59,403	66,116	66,695	23,259	15,643	21,457	38,021	77,858
Less: notes held by F.R. Banks	120,107	5,548	24,766	8,625	5,530	10,124	19,856	9,640	4,459	1,405	4,590	7,709	17,854
Federal Reserve notes, net	673,434	31,825	301,406	19,915	27,472	49,279	46,260	57,055	18,800	14,238	16,867	30,312	60,004
Reverse repurchase agreements ¹	17,902	865	7,659	560	839	1,377	1,209	1,809	563	400	481	702	1,438
Deposits	25,924	809	7,347	803	1,141	6,681	1,466	2,601	614	606	756	780	2,320
Depository institutions	20,365	800	1,963	802	1,138	6,538	1,464	2,598	610	604	754	778	2,316
U.S. Treasury, general account	5,175	0	5,175	0	0	0	0	0	0	0	0	0	0
Foreign official	76	2	52	1	3	7	2	3	1	1	1	1	3
Other	308	8	157	0	1	135	1	0	3	0	1	1	0
Deferred availability cash items	8,778	533	1,047	520	567	562	848	739	272	519	389	447	2,334
Other liabilities and accrued dividends ²	2,309	129	709	96	128	253	185	236	104	84	87	116	183
Total liabilities	728,347	34,162	318,169	21,893	30,147	58,151	49,969	62,440	20,353	15,846	18,579	32,356	66,280
Capital													
Capital paid in	8,786	448	2,003	259	725	2,067	485	919	231	348	197	184	920
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	999	41	418	44	56	69	44	116	52	23	15	18	101
Total liabilities and capital	746,511	35,087	322,399	22,430	31,630	62,361	50,974	64,333	20,835	16,557	18,992	32,745	68,169

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 Nov 19, 2003
Federal Reserve notes outstanding	793,540
Less: Notes held by F.R. Banks not subject to collateralization	120,107
Federal Reserve notes to be collateralized	673,434
Collateral held against Federal Reserve notes	673,434
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	660,195
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	684,713
Less: face value of securities under reverse repurchase agreements	17,923
U.S. Treasury and agency securities eligible to be pledged	666,790

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.