

# FEDERAL RESERVE statistical release



H.4.1

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

August 21, 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 Aug 20, 2003
	Week ended Aug 20, 2003	Change from week ended		
		Aug 13, 2003	Aug 21, 2002	
Reserve Bank credit	726,540	+ 14,715	+ 67,907	730,577
Securities held outright	653,446	+ 374	+ 51,297	653,526
U.S. Treasury <sup>1</sup>	653,436	+ 374	+ 51,297	653,516
Bills <sup>2</sup>	240,298	+ 371	+ 37,279	240,376
Notes and bonds, nominal <sup>2</sup>	398,853	0	+ 13,129	398,853
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 572	12,814
Inflation compensation <sup>3</sup>	1,471	+ 4	+ 316	1,472
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	34,071	+ 16,392	+ 14,571	39,500
Loans to depository institutions	937	+ 792	+ 744	262
Primary credit	719	+ 712	+ 719	105
Secondary credit	66	+ 66	+ 66	0
Seasonal credit	152	+ 14	- 39	157
Adjustment credit	0	0	- 2	0
Float	843	+ 247	+ 1,151	501
Other Federal Reserve assets	37,243	- 3,091	+ 144	36,789
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	35,163	+ 14	+ 1,016	35,163
<b>Total factors supplying reserve funds</b>	<b>774,947</b>	<b>+ 14,730</b>	<b>+ 68,925</b>	<b>778,984</b>
Currency in circulation <sup>5</sup>	694,700	- 270	+ 34,299	695,659
Reverse repurchase agreements <sup>6</sup>	20,106	+ 543	+ 20,106	20,344
Foreign official and international accounts	20,106	+ 543	+ 20,106	20,344
Dealers	0	0	0	0
Treasury cash holdings	355	- 14	- 16	338
Deposits with F.R. Banks, other than reserve balances	17,518	+ 313	+ 2,630	18,247
U.S. Treasury, general account	5,644	+ 33	+ 1,257	6,533
Foreign official	238	+ 89	+ 109	81
Service-related	11,331	+ 173	+ 1,170	11,331
Required clearing balances	10,912	- 1	+ 992	10,912
Adjustments to compensate for float	419	+ 174	+ 178	419
Other	304	+ 17	+ 93	301
Other liabilities and capital	20,304	+ 114	+ 603	19,884
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>752,983</b>	<b>+ 685</b>	<b>+ 57,621</b>	<b>754,472</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>21,963</b>	<b>+ 14,043</b>	<b>+ 11,302</b>	<b>24,512</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	946,182	+ 6,398	...	945,863
U.S. Treasury	760,488	+ 6,951	...	759,937
Federal agency	185,695	- 551	...	185,925
Securities lent to dealers	4,232	+ 2,101	+ 3,452	2,196

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 Aug 20, 2003	Wednesday Aug 13, 2003	Wednesday Aug 21, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		897	+ 9	- 120
Securities, repurchase agreements, and loans		693,288	+ 20,837	+ 64,905
Securities held outright		653,526	+ 238	+ 50,597
U.S. Treasury <sup>1</sup>		653,516	+ 238	+ 50,597
Bills <sup>2</sup>		240,376	+ 234	+ 37,237
Notes and bonds, nominal <sup>2</sup>		398,853	0	+ 12,471
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 572
Inflation compensation <sup>3</sup>		1,472	+ 3	+ 316
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		39,500	+ 20,500	+ 14,250
Loans		262	+ 98	+ 58
Items in process of collection	(1,167)	7,556	- 1,728	+ 565
Bank premises		1,590	+ 3	+ 68
Other assets <sup>5</sup>		35,154	- 3,651	- 583
<b>Total assets</b>	<b>(1,167)</b>	<b>751,724</b>	<b>+ 15,469</b>	<b>+ 64,836</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		661,727	- 287	+ 33,540
Reverse repurchase agreements <sup>6</sup>		20,344	+ 1,206	+ 20,344
Deposits	(0)	42,103	+ 14,888	+ 9,910
Depository institutions		35,188	+ 14,498	+ 7,915
U.S. Treasury, general account		6,533	+ 813	+ 1,904
Foreign official		81	- 444	- 8
Other	(0)	301	+ 20	+ 99
Deferred availability cash items	(1,167)	7,667	- 177	+ 365
Other liabilities and accrued dividends <sup>7</sup>		2,162	+ 3	- 226
<b>Total liabilities</b>	<b>(1,167)</b>	<b>734,003</b>	<b>+ 15,633</b>	<b>+ 63,932</b>
<b>Capital accounts</b>				
Capital paid in		8,725	+ 1	+ 422
Surplus		8,380	0	+ 1,068
Other capital accounts		617	- 163	- 586
<b>Total capital</b>		<b>17,722</b>	<b>- 162</b>	<b>+ 905</b>

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, August 20, 2003**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	261	49,409	- 2,742	0	0	32,500	20,344
16 days to 90 days	1	135,851	- 733	0	0	7,000	0
91 days to 1 year	0	160,914	- 1,151	10	0	...	...
Over 1 year to 5 years	...	180,032	+ 2,347	0	0	...	...
Over 5 years to 10 years	...	50,383	+ 5,558	0	0	...	...
Over 10 years	...	76,928	- 3,039	0	0	...	...
<b>All</b>	<b>262</b>	<b>653,516</b>	<b>+ 238</b>	<b>10</b>	<b>0</b>	<b>39,500</b>	<b>20,344</b>

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 August 20, 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
<b>Assets</b>													
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	897	32	33	48	42	112	113	114	61	32	58	155	98
Securities, repurchase agreements, and loans	693,288	31,597	319,199	20,432	30,623	50,258	44,163	66,076	20,584	14,645	17,583	25,613	52,515
Securities held outright	653,526	31,595	279,599	20,432	30,623	50,258	44,150	66,039	20,561	14,588	17,563	25,611	52,507
U.S. Treasury <sup>1</sup>	653,516	31,595	279,595	20,432	30,622	50,257	44,149	66,038	20,560	14,587	17,563	25,611	52,506
Bills <sup>2</sup>	240,376	11,621	102,841	7,515	11,263	18,486	16,239	24,290	7,563	5,366	6,460	9,420	19,313
Notes and bonds <sup>3</sup>	413,140	19,973	176,754	12,916	19,359	31,772	27,910	41,748	12,998	9,222	11,103	16,191	33,193
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	39,500	0	39,500	0	0	0	0	0	0	0	0	0	0
Loans	262	2	100	0	0	0	13	37	23	57	20	2	8
Items in process of collection	8,723	403	693	423	363	646	774	1,069	340	453	549	420	2,590
Bank premises	1,590	91	186	52	152	143	278	119	43	126	54	170	176
Other assets <sup>5</sup>	35,154	1,620	12,618	970	2,208	5,679	2,019	3,249	898	1,059	835	988	3,011
Interdistrict settlement account	0	- 1,460	+ 3,703	- 1,377	- 2,072	+ 1,273	+ 1,003	- 6,213	- 1,045	+ 371	- 615	+ 2,560	+ 3,871
<b>Total assets</b>	<b>752,891</b>	<b>32,893</b>	<b>342,012</b>	<b>21,011</b>	<b>31,897</b>	<b>59,065</b>	<b>49,379</b>	<b>65,609</b>	<b>21,282</b>	<b>16,939</b>	<b>18,834</b>	<b>30,513</b>	<b>63,457</b>

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 August 20, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	779,566	31,508	332,447	26,450	31,897	58,618	64,542	67,105	23,531	15,658	21,531	35,480	70,798
Less: notes held by F.R. Banks	117,839	5,156	23,893	8,009	5,648	10,689	20,434	9,720	4,720	1,603	4,925	7,591	15,452
Federal Reserve notes, net	661,727	26,353	308,554	18,440	26,249	47,930	44,108	57,385	18,811	14,055	16,606	27,889	55,346
Reverse repurchase agreements <sup>1</sup>	20,344	984	8,704	636	953	1,565	1,374	2,056	640	454	547	797	1,635
Deposits	42,103	4,014	18,996	748	2,733	4,565	1,801	3,379	952	1,098	722	879	2,216
Depository institutions	35,188	3,987	12,252	747	2,730	4,445	1,799	3,375	946	1,097	720	878	2,212
U.S. Treasury, general account	6,533	0	6,533	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	301	26	153	0	1	112	0	0	6	0	1	1	0
Deferred availability cash items	8,834	514	1,035	582	422	600	948	716	316	549	474	458	2,219
Other liabilities and accrued dividends <sup>2</sup>	2,162	126	675	91	115	219	175	219	95	85	86	110	165
<b>Total liabilities</b>	<b>735,170</b>	<b>31,990</b>	<b>337,964</b>	<b>20,497</b>	<b>30,473</b>	<b>54,878</b>	<b>48,407</b>	<b>63,755</b>	<b>20,815</b>	<b>16,241</b>	<b>18,435</b>	<b>30,133</b>	<b>61,581</b>
<b>Capital</b>													
Capital paid in	8,725	446	1,952	253	710	2,089	477	915	228	348	193	183	931
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	617	21	288	29	11	25	20	81	40	10	6	10	77
<b>Total liabilities and capital</b>	<b>752,891</b>	<b>32,893</b>	<b>342,012</b>	<b>21,011</b>	<b>31,897</b>	<b>59,065</b>	<b>49,379</b>	<b>65,609</b>	<b>21,282</b>	<b>16,939</b>	<b>18,834</b>	<b>30,513</b>	<b>63,457</b>

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 Aug 20, 2003
Federal Reserve notes outstanding	779,566
Less: Notes held by F.R. Banks not subject to collateralization	113,140
Federal Reserve notes to be collateralized	666,426
Collateral held against Federal Reserve notes	666,426
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	653,187
Other eligible assets	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	693,026
Less: face value of securities under reverse repurchase agreements	20,349
U.S. Treasury and agency securities eligible to be pledged	672,677

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.