

FEDERAL RESERVE statistical release



H.4.1

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

August 28, 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 27, 2003
	Week ended Aug 27, 2003	Change from week ended		
		Aug 20, 2003	Aug 28, 2002	
Reserve Bank credit	715,426	- 11,116	+ 59,803	718,966
Securities held outright	653,644	+ 198	+ 49,864	653,681
U.S. Treasury ¹	653,634	+ 198	+ 49,864	653,671
Bills ²	240,492	+ 194	+ 36,866	240,528
Notes and bonds, nominal ²	398,853	0	+ 12,108	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 572	12,814
Inflation compensation ³	1,474	+ 3	+ 318	1,476
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,607	- 9,464	+ 11,143	29,000
Loans to depository institutions	157	- 780	- 824	161
Primary credit	1	- 718	+ 1	2
Secondary credit	0	- 66	0	0
Seasonal credit	156	+ 4	- 42	159
Adjustment credit	0	0	- 783	0
Float	183	- 661	+ 231	-434
Other Federal Reserve assets	36,834	- 409	- 613	36,558
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,177	+ 14	+ 980	35,177
Total factors supplying reserve funds	763,846	- 11,102	+ 60,784	767,386
Currency in circulation ⁵	694,728	+ 28	+ 34,710	697,377
Reverse repurchase agreements ⁶	19,223	- 883	+ 19,223	19,119
Foreign official and international accounts	19,223	- 883	+ 19,223	19,119
Dealers	0	0	0	0
Treasury cash holdings	338	- 17	- 31	335
Deposits with F.R. Banks, other than reserve balances	17,613	+ 95	+ 1,174	17,050
U.S. Treasury, general account	5,974	+ 330	- 39	5,441
Foreign official	86	- 152	+ 8	81
Service-related	11,246	- 85	+ 1,102	11,246
Required clearing balances	10,910	- 2	+ 988	10,910
Adjustments to compensate for float	337	- 82	+ 115	337
Other	306	+ 2	+ 103	282
Other liabilities and capital	19,997	- 307	+ 703	19,912
Total factors, other than reserve balances, absorbing reserve funds	751,899	- 1,084	+ 55,780	753,792
Reserve balances with Federal Reserve Banks	11,947	- 10,018	+ 5,004	13,594
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	948,750	+ 2,568	...	949,401
U.S. Treasury	761,768	+ 1,280	...	761,587
Federal agency	186,982	+ 1,287	...	187,814
Securities lent to dealers	1,629	- 2,603	+ 1,208	2,346

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 27, 2003	Wednesday Aug 20, 2003	Wednesday Aug 28, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		887	- 10	- 134
Securities, repurchase agreements, and loans		682,842	- 10,446	+ 62,242
Securities held outright		653,681	+ 155	+ 49,270
U.S. Treasury ¹		653,671	+ 155	+ 49,270
Bills ²		240,528	+ 152	+ 36,756
Notes and bonds, nominal ²		398,853	0	+ 11,624
Notes and bonds, inflation-indexed ²		12,814	0	+ 572
Inflation compensation ³		1,476	+ 4	+ 319
Federal agency ²		10	0	0
Repurchase agreements ⁴		29,000	- 10,500	+ 13,000
Loans		161	- 101	- 28
Items in process of collection	(1,104)	7,586	+ 30	+ 960
Bank premises		1,590	0	+ 68
Other assets ⁵		35,389	+ 235	- 867
Total assets	(1,104)	741,534	- 10,190	+ 62,271
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		663,418	+ 1,691	+ 33,686
Reverse repurchase agreements ⁶		19,119	- 1,225	+ 19,119
Deposits	(0)	31,731	- 10,372	+ 8,515
Depository institutions		25,927	- 9,261	+ 8,078
U.S. Treasury, general account		5,441	- 1,092	+ 350
Foreign official		81	0	+ 4
Other	(0)	282	- 19	+ 83
Deferred availability cash items	(1,104)	7,355	- 312	+ 405
Other liabilities and accrued dividends ⁷		2,204	+ 42	- 188
Total liabilities	(1,104)	723,825	- 10,178	+ 61,535
Capital accounts				
Capital paid in		8,748	+ 23	+ 500
Surplus		8,380	0	+ 1,068
Other capital accounts		580	- 37	- 833
Total capital		17,708	- 14	+ 735

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 27, 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	138	50,191	+ 782	0	0	24,000	19,119
16 days to 90 days	23	135,304	- 547	0	0	5,000	0
91 days to 1 year	0	160,830	- 84	10	0
Over 1 year to 5 years	...	180,033	+ 1	0	0
Over 5 years to 10 years	...	50,384	+ 1	0	0
Over 10 years	...	76,929	+ 1	0	0
All	161	653,671	+ 155	10	0	29,000	19,119

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 27, 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	887	31	35	48	39	108	113	110	60	31	55	155	103
Securities, repurchase agreements, and loans	682,842	31,603	308,666	20,437	30,630	50,271	44,173	66,091	20,592	14,644	17,589	25,620	52,527
Securities held outright	653,681	31,603	279,666	20,437	30,630	50,270	44,160	66,055	20,566	14,591	17,567	25,618	52,520
U.S. Treasury ¹	653,671	31,602	279,662	20,436	30,629	50,269	44,159	66,054	20,565	14,591	17,567	25,617	52,519
Bills ²	240,528	11,628	102,906	7,520	11,271	18,497	16,249	24,305	7,567	5,369	6,464	9,426	19,325
Notes and bonds ³	413,143	19,974	176,756	12,917	19,359	31,772	27,910	41,748	12,998	9,222	11,103	16,191	33,194
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	29,000	0	29,000	0	0	0	0	0	0	0	0	0	0
Loans	161	0	0	0	0	1	13	36	26	53	22	3	7
Items in process of collection	8,690	467	621	302	557	481	680	869	355	480	570	525	2,785
Bank premises	1,590	91	187	52	152	142	277	119	43	126	54	170	176
Other assets ⁵	35,389	1,630	12,758	976	2,216	5,662	2,040	3,272	906	1,060	841	999	3,027
Interdistrict settlement account	0	- 4,414	+ 6,704	- 70	- 3,345	+ 2,414	+ 890	- 7,199	- 1,207	- 166	- 649	+ 2,442	+ 4,599
Total assets	742,638	30,018	334,551	22,208	30,830	60,033	49,202	64,457	21,150	16,429	18,831	30,515	64,414

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 27, 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	780,878	31,543	332,273	27,183	31,920	58,535	64,353	67,184	23,676	15,823	21,473	35,449	71,466
Less: notes held by F.R. Banks	117,460	5,085	24,209	8,001	5,553	10,381	20,467	9,653	4,756	1,572	4,811	7,491	15,482
Federal Reserve notes, net	663,418	26,458	308,064	19,182	26,367	48,155	43,886	57,531	18,920	14,251	16,662	27,957	55,984
Reverse repurchase agreements ¹	19,119	924	8,180	598	896	1,470	1,292	1,932	601	427	514	749	1,536
Deposits	31,731	1,102	12,615	1,308	1,547	5,436	1,964	2,236	781	568	701	872	2,602
Depository institutions	25,927	1,095	6,961	1,307	1,543	5,317	1,962	2,232	774	567	699	871	2,599
U.S. Treasury, general account	5,441	0	5,441	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	282	5	156	0	1	111	0	1	6	0	1	0	0
Deferred availability cash items	8,459	507	908	516	483	590	909	683	293	405	469	446	2,250
Other liabilities and accrued dividends ²	2,204	126	683	91	119	235	179	220	97	83	89	111	169
Total liabilities	724,930	29,117	330,449	21,695	29,412	55,886	48,231	62,602	20,692	15,733	18,435	30,135	62,542
Capital													
Capital paid in	8,748	446	1,998	253	702	2,072	478	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	580	18	294	27	13	2	17	82	32	9	2	11	74
Total liabilities and capital	742,638	30,018	334,551	22,208	30,830	60,033	49,202	64,457	21,150	16,429	18,831	30,515	64,414

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 27, 2003
Federal Reserve notes outstanding	780,878
Less: Notes held by F.R. Banks not subject to collateralization	112,697
Federal Reserve notes to be collateralized	668,181
Collateral held against Federal Reserve notes	668,181
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	654,942
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	682,681
Less: face value of securities under reverse repurchase agreements	19,124
U.S. Treasury and agency securities eligible to be pledged	663,558

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.