

FEDERAL RESERVE statistical release



H.4.1

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

June 5, 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 Jun 4, 2003
	Week ended Jun 4, 2003	Change from week ended		
		May 28, 2003	Jun 5, 2002	
Reserve Bank credit	716,921	- 3,554	+ 65,615	708,888
Securities held outright	651,202	+ 350	+ 63,789	651,413
U.S. Treasury ¹	651,192	+ 350	+ 63,789	651,403
Bills ²	238,010	+ 338	+ 44,025	238,223
Notes and bonds, nominal ²	398,853	0	+ 18,183	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 1,212	12,814
Inflation compensation ³	1,514	+ 12	+ 368	1,512
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	27,813	- 4,044	+ 884	19,000
Loans to depository institutions	76	+ 17	- 44	65
Primary credit	12	+ 10	+ 12	7
Secondary credit	0	0	0	0
Seasonal credit	64	+ 7	- 56	58
Adjustment credit	0	0	0	0
Float	-317	+ 92	- 272	332
Other Federal Reserve assets	38,147	+ 31	+ 1,257	38,078
Gold stock	11,044	+ 1	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,892	+ 14	+ 1,021	34,892
Total factors supplying reserve funds	765,057	- 3,539	+ 66,636	757,025
Currency in circulation ⁵	692,854	- 677	+ 38,413	693,680
Reverse repurchase agreements ⁶	21,987	+ 389	+ 21,987	21,673
Foreign official and international accounts	21,808	+ 210	+ 21,808	20,423
Dealers	179	+ 179	+ 179	1,250
Treasury cash holdings	376	+ 17	- 39	385
Deposits with F.R. Banks, other than reserve balances	17,843	+ 793	+ 2,380	17,449
U.S. Treasury, general account	6,487	+ 944	+ 1,149	6,126
Foreign official	123	- 37	+ 23	77
Service-related	11,004	- 101	+ 1,205	11,004
Required clearing balances	10,833	+ 13	+ 1,024	10,833
Adjustments to compensate for float	170	- 115	+ 180	170
Other	229	- 13	+ 3	243
Other liabilities and capital	19,990	- 291	+ 411	19,836
Total factors, other than reserve balances, absorbing reserve funds	753,050	+ 230	+ 63,152	753,023
Reserve balances with Federal Reserve Banks	12,007	- 3,770	+ 3,484	4,002
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	933,369	+ 5,622	...	935,950
U.S. Treasury	743,519	+ 2,580	...	747,892
Federal agency	189,850	+ 3,042	...	188,059
Securities lent to dealers	814	- 104	+ 563	656

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 Jun 4, 2003	Wednesday May 28, 2003	Wednesday Jun 5, 2002
Assets				
Gold certificate account		11,040	+ 1	- 4
Special drawing rights certificate account		2,200	0	0
Coin		909	- 11	- 20
Securities, repurchase agreements, and loans		670,477	- 12,454	+ 59,246
Securities held outright		651,413	+ 544	+ 63,040
U.S. Treasury ¹		651,403	+ 544	+ 63,040
Bills ²		238,223	+ 540	+ 43,851
Notes and bonds, nominal ²		398,853	0	+ 17,619
Notes and bonds, inflation-indexed ²		12,814	0	+ 1,212
Inflation compensation ³		1,512	+ 4	+ 358
Federal agency ²		10	0	0
Repurchase agreements ⁴		19,000	- 13,000	- 3,750
Loans		65	+ 3	- 44
Items in process of collection	(1,086)	9,883	- 749	+ 926
Bank premises		1,579	- 2	+ 65
Other assets ⁵		36,505	- 9	+ 956
Total assets	(1,086)	732,594	- 13,223	+ 61,170
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		660,078	- 1,089	+ 37,251
Reverse repurchase agreements ⁶		21,673	- 184	+ 21,673
Deposits	(- 40)	22,192	- 11,366	+ 1,515
Depository institutions		15,747	- 12,613	+ 1,193
U.S. Treasury, general account		6,126	+ 1,301	+ 350
Foreign official		77	- 52	- 19
Other	(- 40)	243	0	- 8
Deferred availability cash items	(1,126)	8,815	- 602	+ 345
Other liabilities and accrued dividends ⁷		2,305	- 21	- 203
Total liabilities	(1,086)	715,063	- 13,263	+ 60,581
Capital accounts				
Capital paid in		8,584	+ 10	+ 302
Surplus		8,380	0	+ 1,068
Other capital accounts		566	+ 29	- 783
Total capital		17,530	+ 39	+ 588

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, June 4, 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	23	45,801	- 5,948	0	0	14,000	21,673
16 days to 90 days	41	143,909	+ 5,815	0	0	5,000	0
91 days to 1 year	0	154,845	+ 951	10	0
Over 1 year to 5 years	...	180,193	- 277	0	0
Over 5 years to 10 years	...	46,670	+ 1	0	0
Over 10 years	...	79,985	+ 2	0	0
All	65	651,403	+ 544	10	0	19,000	21,673

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 June 4, 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	11,040	495	4,707	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	909	43	33	65	35	119	97	109	51	37	61	149	111
Securities, repurchase agreements, and loans	670,477	31,495	297,699	20,366	30,524	50,096	44,010	65,837	20,511	14,557	17,513	25,531	52,340
Securities held outright	651,413	31,493	278,695	20,366	30,524	50,096	44,007	65,825	20,494	14,540	17,506	25,529	52,337
U.S. Treasury ¹	651,403	31,492	278,691	20,366	30,523	50,095	44,006	65,824	20,494	14,540	17,506	25,528	52,336
Bills ²	238,223	11,517	101,919	7,448	11,163	18,320	16,093	24,072	7,495	5,317	6,402	9,336	19,140
Notes and bonds ³	413,180	19,975	176,772	12,918	19,361	31,775	27,913	41,752	12,999	9,223	11,104	16,192	33,197
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	19,000	0	19,000	0	0	0	0	0	0	0	0	0	0
Loans	65	2	4	0	0	0	3	11	16	17	6	3	3
Items in process of collection	10,969	559	923	685	614	1,038	1,038	959	657	495	644	413	2,944
Bank premises	1,579	91	185	52	152	143	278	117	43	126	51	164	176
Other assets ⁵	36,505	1,688	13,078	1,016	2,292	5,851	2,117	3,388	938	1,100	872	1,031	3,133
Interdistrict settlement account	0	- 3,601	+16,545	- 3,142	- 2,731	- 2,768	- 2,997	- 6,791	- 1,544	- 581	- 36	+ 2,999	+ 4,647
Total assets	733,679	30,885	334,045	19,505	31,467	55,434	45,572	64,813	21,057	15,988	19,474	30,892	64,549

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 June 4, 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	761,219	31,716	333,172	24,237	30,939	54,671	60,351	63,330	22,535	15,243	21,340	34,882	68,803
Less: notes held by F.R. Banks	101,142	4,264	23,097	7,455	3,913	7,588	19,913	6,663	3,468	1,339	4,036	6,435	12,969
Federal Reserve notes, net	660,078	27,451	310,075	16,782	27,026	47,083	40,438	56,666	19,067	13,904	17,304	28,447	55,833
Reverse repurchase agreements ¹	21,673	1,048	9,273	678	1,016	1,667	1,464	2,190	682	484	582	849	1,741
Deposits	22,152	730	9,025	786	1,201	1,526	1,445	2,991	463	410	621	658	2,295
Depository institutions	15,747	728	2,686	784	1,198	1,447	1,484	2,987	455	409	619	657	2,292
U.S. Treasury, general account	6,126	0	6,126	0	0	0	0	0	0	0	0	0	0
Foreign official	77	2	53	1	3	7	2	3	1	1	1	1	3
Other	203	1	160	1	0	72	-40	0	7	0	1	0	0
Deferred availability cash items	9,941	618	996	655	691	714	1,065	915	281	401	483	439	2,684
Other liabilities and accrued dividends ²	2,305	132	716	94	129	265	181	228	99	89	86	107	179
Total liabilities	716,149	29,979	330,085	18,995	30,062	51,255	44,594	62,990	20,593	15,288	19,076	30,501	62,732
Capital													
Capital paid in	8,584	446	1,893	251	688	2,081	478	895	228	346	191	190	897
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	566	24	258	26	14	25	26	70	37	14	7	15	51
Total liabilities and capital	733,679	30,885	334,045	19,505	31,467	55,434	45,572	64,813	21,057	15,988	19,474	30,892	64,549

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 Jun 4, 2003
Federal Reserve notes outstanding	761,219
Less: Notes held by F.R. Banks not subject to collateralization	97,120
Federal Reserve notes to be collateralized	664,099
Collateral held against Federal Reserve notes	664,099
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	648,732
Other eligible assets	2,127
Memo:	
Total U.S. Treasury and agency securities ¹	670,413
Less: face value of securities under reverse repurchase agreements	21,680
U.S. Treasury and agency securities eligible to be pledged	648,732

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.