

# FEDERAL RESERVE



These data are scheduled for release each Thursday. The exact time of each release will be announced, when the information is available, on (202) 452-3206.

July 5, 2002

H.4.1

## 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 Jul 3, 2002
	Week ended Jul 3, 2002	Change from week ended		
		Jun 26, 2002	Jul 4, 2001	
Reserve Bank Credit	659,792	+ 3,731	+ 65,397	656,495
U.S. government securities (1)				
Bought outright-system account (2,3)	590,854	- 834	+ 56,808	591,256
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)	30,000	+ 4,179	+ 7,814	26,500
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	9	+ 4	- 18	1
Seasonal credit	168	+ 6	+ 20	163
Extended credit	0	0	0	0
Float	-214	- 65	- 1,398	-186
Other F.R. assets	38,964	+ 440	+ 2,170	38,751
Gold stock	11,044	0	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,787	+ 14	+ 1,117	33,787
Total factors supplying reserve funds	706,822	+ 3,745	+ 66,514	703,525
Currency in circulation*	659,775	+ 4,530	+ 61,389	664,157
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	395	- 2	- 45	395
Deposits, other than reserve balances, with F.R. Banks				
Treasury	6,148	- 815	- 296	5,174
Foreign	83	- 21	- 39	79
Service-related balances and adjustments (5)	10,134	- 169	+ 2,562	10,134
Other	231	- 6	- 54	243
Other F.R. liabilities and capital	20,106	- 147	+ 2,381	19,354
Total factors, other than reserve balances, absorbing reserve funds	696,872	+ 3,372	+ 65,898	699,535
Reserve balances with F.R. Banks (6)	9,950	+ 373	+ 616	3,990

On July 3, 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 \$ 792,994 million, a change of \$ + 15,952 million for the week. The total includes \$ 632,733 million of U.S. government securities and \$ 160,260 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 \$ 23,723 million (daily average over statement week) and \$ 24,442 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 23,723 million (daily average) and \$ 24,442 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 1,429 million (daily average) and \$ 1,765 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,216 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 \$ 9,902 million and adjustments of \$ 233 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 Jul 3, 2002	Wednesday Jun 26, 2002	Wednesday Jul 4, 2001
<b>ASSETS</b>				
Gold certificate account		11,044	0	0
Special drawing rights certificate account		2,200	0	0
Coin		905	- 26	- 187
Loans		164	- 16	+ 7
Acceptances		0	0	0
Repurchase agreements — triparty (1)		26,500	- 7,750	+ 6,150
<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		196,164	- 2,186	+ 15,436
Notes (3)		289,505	+ 901	+ 37,077
Bonds (4)		105,586	+ 150	+ 5,788
Total bought outright (5)		591,256	- 1,134	+ 58,302
Held under repurchase agreements		0	0	0
Total U.S. government securities		591,256	- 1,134	+ 58,302
Total loans and securities		617,930	- 8,900	+ 64,459
Items in process of collection	(1,041)	8,953	+ 1,715	- 4,641
Bank premises		1,518	0	+ 8
Other assets (6)		37,229	- 170	+ 2,581
<b>TOTAL ASSETS</b>	<b>(1,041)</b>	<b>679,779</b>	<b>- 7,381</b>	<b>+ 62,220</b>
<b>LIABILITIES</b>				
Federal Reserve notes		631,671	+ 6,276	+ 61,171
Reverse repurchase agreements — triparty (1)		0	0	0
<b>Deposits</b>				
Depository institutions		14,613	- 11,990	+ 1,791
U.S. Treasury—general account		5,174	- 2,446	- 510
Foreign—official accounts		79	+ 5	0
Other	(0)	243	+ 4	- 59
Total deposits	(0)	20,108	- 14,428	+ 1,222
Deferred availability cash items	(1,041)	8,646	+ 1,547	- 1,780
Other liabilities and accrued dividends (7)		2,317	- 266	- 754
<b>TOTAL LIABILITIES</b>	<b>(1,041)</b>	<b>662,742</b>	<b>- 6,872</b>	<b>+ 59,860</b>
<b>CAPITAL ACCOUNTS</b>				
Capital paid in		8,334	+ 4	+ 1,191
Surplus		7,312	0	+ 714
Other capital accounts		1,391	- 514	+ 455

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

2 Face value of the securities.

3 Includes \$ 6,591 million of inflation-indexed securities valued at the original face amount and \$ 715 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,011 million of inflation-indexed securities valued at the original face amount and \$ 501 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 24,442 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,765 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, July 3, 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	46	18,619	- 3,514	0	0	17,500	0
16 days to 90 days	118	134,956	+ 923	0	0	9,000	0
91 days to 1 year	0	134,401	- 293	0	0	—	—
Over 1 year to 5 years	—	169,228	+ 1,740	10	0	—	—
Over 5 years to 10 years	—	52,489	+ 5	0	0	—	—
Over 10 years	—	81,563	+ 5	0	0	—	—
<b>Total</b>	<b>164</b>	<b>591,256</b>	<b>- 1,134</b>	<b>10</b>	<b>0</b>	<b>26,500</b>	<b>0</b>

1 Includes \$ 11,602 million of inflation-indexed securities valued at the original face amount and \$ 1,216 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 July 3, 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	11,044	533	4,369	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	905	44	41	42	44	122	101	113	55	34	65	127	118
Loans	164	2	0	0	0	0	4	48	31	49	20	5	7
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	26,500	0	26,500	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	196,164	11,239	77,183	7,543	10,823	15,299	13,968	23,085	6,975	3,067	5,799	4,354	16,830
Notes (3)	289,505	16,587	113,909	11,132	15,973	22,579	20,614	34,069	10,294	4,526	8,558	6,425	24,838
Bonds (4)	105,586	6,050	41,544	4,060	5,826	8,235	7,518	12,425	3,754	1,651	3,121	2,343	9,059
Total bought outright (5)	591,256	33,876	232,636	22,735	32,622	46,114	42,100	69,579	21,024	9,243	17,477	13,122	50,727
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	591,256	33,876	232,636	22,735	32,622	46,114	42,100	69,579	21,024	9,243	17,477	13,122	50,727
Total loans and securities	617,930	33,878	259,140	22,736	32,623	46,114	42,104	69,629	21,055	9,292	17,497	13,127	50,735
Items in process of collection	9,994	632	838	407	553	617	1,035	836	482	664	660	597	2,674
Bank premises	1,518	92	183	49	152	130	280	109	43	124	49	137	171
Other assets (6)	37,229	1,948	13,022	1,259	2,498	5,420	2,504	3,842	984	635	978	818	3,321
Interdistrict settlement account	0	- 3,912	+ 6,680	- 2,882	- 4,753	+ 1,176	+ 1,019	- 5,700	- 1,775	+ 4,587	- 1,058	+ 9,727	- 3,109
<b>TOTAL ASSETS</b>	<b>680,819</b>	<b>33,330</b>	<b>285,146</b>	<b>22,124</b>	<b>31,743</b>	<b>54,545</b>	<b>48,136</b>	<b>70,120</b>	<b>21,260</b>	<b>15,545</b>	<b>18,566</b>	<b>25,115</b>	<b>55,190</b>

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2 Face value of the securities.

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5 Net of \$ 24,442 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 1,765 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.

H.4.1 (c)

**Statement of Condition of Each Federal Reserve Bank on July 3, 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	631,671	30,932	271,249	20,586	28,407	47,015	44,793	65,049	19,987	13,977	16,989	23,637	49,049
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Deposits</b>													
Depository institutions	14,613	622	2,896	602	1,316	2,217	1,025	2,336	462	386	606	591	1,554
U.S. Treasury—general account	5,174	0	5,174	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	79	2	55	1	3	7	2	3	1	1	1	1	3
Other	243	34	141	0	1	60	0	1	3	0	1	1	0
Total deposits	20,108	658	8,266	603	1,319	2,285	1,027	2,340	465	386	608	592	1,558
Deferred credit items	9,687	711	995	343	491	763	1,085	794	271	622	469	450	2,693
Other liabilities and accrued dividends (2)	2,317	140	740	105	130	214	194	251	104	73	93	89	184
<b>TOTAL LIABILITIES</b>	<b>663,783</b>	<b>32,440</b>	<b>281,250</b>	<b>21,637</b>	<b>30,348</b>	<b>50,276</b>	<b>47,099</b>	<b>68,434</b>	<b>20,828</b>	<b>15,058</b>	<b>18,160</b>	<b>24,769</b>	<b>53,484</b>
<b>CAPITAL ACCOUNTS</b>													
Capital paid in	8,334	432	1,852	236	686	2,122	473	818	208	305	197	170	836
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital accounts	1,391	39	540	29	44	390	29	75	75	64	18	12	75
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>680,819</b>	<b>33,330</b>	<b>285,146</b>	<b>22,124</b>	<b>31,743</b>	<b>54,545</b>	<b>48,136</b>	<b>70,120</b>	<b>21,260</b>	<b>15,545</b>	<b>18,566</b>	<b>25,115</b>	<b>55,190</b>
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F.R. notes outstanding	751,185	35,070	309,232	26,787	33,000	56,647	60,359	70,641	23,468	15,733	20,853	33,822	65,573
Less—Held by F.R. Banks	119,514	4,139	37,983	6,200	4,593	9,633	15,566	5,592	3,480	1,756	3,864	10,184	16,525
F.R. notes, net	631,671	30,932	271,249	20,586	28,407	47,015	44,793	65,049	19,987	13,977	16,989	23,637	49,049
<b>Collateral held against F.R. notes</b>													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	662												
U.S. govt. and agency securities (3)	617,766												
Total collateral	631,671												

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.