

# FEDERAL RESERVE statistical release



H.4.1

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

April 10, 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 Apr 9, 2003
	Week ended Apr 9, 2003	Change from week ended		
		Apr 2, 2003	Apr 10, 2002	
Reserve Bank credit	704,413	- 3,420	+ 65,636	705,762
Securities held outright	643,940	+ 2,629	+ 67,137	645,084
U.S. Treasury <sup>1</sup>	643,930	+ 2,629	+ 67,137	645,074
Bills <sup>2</sup>	235,045	+ 2,501	+ 42,655	235,550
Notes and bonds, nominal <sup>2</sup>	394,725	+ 104	+ 21,941	395,354
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 2,156	12,814
Inflation compensation <sup>3</sup>	1,345	+ 23	+ 384	1,355
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	21,893	- 6,571	- 2,500	21,250
Loans to depository institutions	29	+ 18	- 13	33
Primary credit	13	+ 9	+ 13	15
Secondary credit	0	0	0	0
Seasonal credit	16	+ 9	- 26	18
Adjustment credit	0	0	- 1	0
Float	-46	+ 549	+ 139	622
Other Federal Reserve assets	38,597	- 45	+ 873	38,773
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>	34,723	+ 14	+ 1,071	34,723
<b>Total factors supplying reserve funds</b>	<b>752,379</b>	<b>- 3,406</b>	<b>+ 66,707</b>	<b>753,728</b>
Currency in circulation <sup>5</sup>	686,876	+ 1,080	+ 42,833	688,397
Reverse repurchase agreements <sup>6</sup>	20,653	+ 1,362	+ 20,653	20,291
Foreign official and international accounts	20,331	+ 1,040	+ 20,331	20,291
Dealers	321	+ 321	+ 321	0
Treasury cash holdings	353	- 17	- 47	357
Deposits with F.R. Banks, other than reserve balances	18,670	+ 1,411	+ 3,210	18,994
U.S. Treasury, general account	6,528	+ 874	+ 1,520	6,872
Foreign official	118	- 5	+ 16	102
Service-related	11,743	+ 485	+ 1,671	11,743
Required clearing balances	10,820	- 152	+ 1,001	10,820
Adjustments to compensate for float	923	+ 638	+ 670	923
Other	281	+ 56	+ 3	277
Other liabilities and capital	19,860	- 103	+ 1,128	19,616
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>746,412</b>	<b>+ 3,733</b>	<b>+ 67,778</b>	<b>747,654</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>5,967</b>	<b>- 7,139</b>	<b>- 1,071</b>	<b>6,074</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	898,566	+ 1,504	...	898,299
U.S. Treasury	720,582	+ 2,996	...	719,571
Federal agency	177,984	- 1,492	...	178,728
Securities lent to dealers	316	- 1,551	- 382	972

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 Apr 9, 2003	Wednesday Apr 2, 2003	Wednesday Apr 10, 2002
<b>Assets</b>				
Gold certificate account		11,038	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,078	- 14	+ 42
Securities, repurchase agreements, and loans		666,367	- 5,631	+ 65,823
Securities held outright		645,084	+ 3,602	+ 67,588
U.S. Treasury <sup>1</sup>		645,074	+ 3,602	+ 67,588
Bills <sup>2</sup>		235,550	+ 2,842	+ 42,473
Notes and bonds, nominal <sup>2</sup>		395,354	+ 733	+ 22,570
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 2,156
Inflation compensation <sup>3</sup>		1,355	+ 26	+ 388
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		21,250	- 9,250	- 1,750
Loans		33	+ 18	- 16
Items in process of collection	(1,150)	9,043	+ 667	+ 1,055
Bank premises		1,558	+ 1	+ 45
Other assets <sup>5</sup>		37,496	+ 350	+ 1,259
<b>Total assets</b>	(1,150)	728,780	- 4,627	+ 68,218
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		655,104	+ 744	+ 42,397
Reverse repurchase agreements <sup>6</sup>		20,291	+ 562	+ 20,291
Deposits	(0)	25,309	- 5,274	+ 3,921
Depository institutions		18,058	- 5,946	+ 1,989
U.S. Treasury, general account		6,872	+ 673	+ 2,089
Foreign official		102	- 1	- 167
Other	(0)	277	0	+ 10
Deferred availability cash items	(1,150)	8,460	- 554	+ 588
Other liabilities and accrued dividends <sup>7</sup>		2,264	+ 46	- 199
<b>Total liabilities</b>	(1,150)	711,427	- 4,477	+ 66,997
<b>Capital accounts</b>				
Capital paid in		8,521	+ 7	+ 514
Surplus		8,380	0	+ 1,106
Other capital accounts		452	- 157	- 398
<b>Total capital</b>		17,352	- 151	+ 1,220

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, April 9, 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	26	39,537	+ 1,776	0	0	17,250	20,291
16 days to 90 days	8	139,581	- 186	0	0	4,000	0
91 days to 1 year	0	152,215	+ 1,253	10	0	...	...
Over 1 year to 5 years	...	181,519	+ 740	0	0	...	...
Over 5 years to 10 years	...	52,301	+ 8	0	0	...	...
Over 10 years	...	79,921	+ 10	0	0	...	...
<b>All</b>	<b>33</b>	<b>645,074</b>	<b>+ 3,602</b>	<b>10</b>	<b>0</b>	<b>21,250</b>	<b>20,291</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 April 9, 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	11,038	495	4,705	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	1,078	50	39	80	44	147	100	136	62	42	71	169	136
Securities, repurchase agreements, and loans	666,367	31,191	297,237	20,168	30,227	49,609	43,579	65,187	20,302	14,407	17,339	25,282	51,839
Securities held outright	645,084	31,187	275,987	20,168	30,227	49,609	43,579	65,186	20,295	14,399	17,336	25,281	51,829
U.S. Treasury <sup>1</sup>	645,074	31,186	275,983	20,168	30,227	49,608	43,579	65,185	20,295	14,399	17,336	25,280	51,828
Bills <sup>2</sup>	235,550	11,388	100,776	7,364	11,037	18,115	15,913	23,802	7,411	5,258	6,330	9,231	18,925
Notes and bonds <sup>3</sup>	409,523	19,799	175,207	12,803	19,189	31,494	27,666	41,382	12,884	9,141	11,006	16,049	32,903
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	21,250	0	21,250	0	0	0	0	0	0	0	0	0	0
Loans	33	4	0	0	0	0	0	1	7	7	3	2	10
Items in process of collection	10,193	523	764	801	736	816	774	632	430	645	591	582	2,900
Bank premises	1,558	91	185	50	152	144	278	117	44	126	51	144	176
Other assets <sup>5</sup>	37,496	1,732	13,679	1,076	2,297	5,756	2,197	3,491	970	1,101	900	1,105	3,192
Interdistrict settlement account	0	- 2,435	+17,859	- 2,632	- 2,665	- 2,357	- 3,841	- 7,658	- 1,459	- 683	- 163	+ 2,797	+ 3,237
<b>Total assets</b>	<b>729,929</b>	<b>31,761</b>	<b>335,344</b>	<b>20,006</b>	<b>31,371</b>	<b>55,069</b>	<b>44,115</b>	<b>63,098</b>	<b>20,752</b>	<b>15,892</b>	<b>19,158</b>	<b>30,685</b>	<b>62,678</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 April 9, 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	764,965	32,270	338,293	24,647	31,645	53,964	59,339	62,974	22,065	15,067	21,322	35,336	68,043
Less: notes held by F.R. Banks	109,861	4,747	27,964	7,347	4,411	8,628	20,037	7,178	3,394	1,344	4,323	7,058	13,430
Federal Reserve notes, net	655,104	27,522	310,329	17,299	27,234	45,336	39,302	55,797	18,672	13,723	16,999	28,277	54,612
Reverse repurchase agreements <sup>1</sup>	20,291	981	8,681	634	951	1,560	1,371	2,050	638	453	545	795	1,630
Deposits	25,309	1,606	10,647	789	1,076	3,073	1,348	2,532	592	489	717	627	1,813
Depository institutions	18,058	1,603	3,539	787	1,073	2,955	1,346	2,529	587	487	715	626	1,810
U.S. Treasury, general account	6,872	0	6,872	0	0	0	0	0	0	0	0	0	0
Foreign official	102	2	79	1	3	7	2	3	1	1	1	1	3
Other	277	1	158	0	0	111	0	0	5	0	1	1	0
Deferred availability cash items	9,609	617	1,061	678	572	707	939	715	336	449	391	495	2,650
Other liabilities and accrued dividends <sup>2</sup>	2,264	130	713	94	123	248	183	222	97	86	86	105	176
<b>Total liabilities</b>	<b>712,577</b>	<b>30,857</b>	<b>331,431</b>	<b>19,494</b>	<b>29,956</b>	<b>50,924</b>	<b>43,143</b>	<b>61,316</b>	<b>20,335</b>	<b>15,200</b>	<b>18,738</b>	<b>30,300</b>	<b>60,882</b>
<b>Capital</b>													
Capital paid in	8,521	444	1,877	251	700	2,069	476	874	206	345	204	189	887
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	452	24	226	28	13	3	22	51	13	7	15	10	40
<b>Total liabilities and capital</b>	<b>729,929</b>	<b>31,761</b>	<b>335,344</b>	<b>20,006</b>	<b>31,371</b>	<b>55,069</b>	<b>44,115</b>	<b>63,098</b>	<b>20,752</b>	<b>15,892</b>	<b>19,158</b>	<b>30,685</b>	<b>62,678</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 Apr 9, 2003
Federal Reserve notes, net of F.R. Bank holdings	655,104
Collateral held against Federal Reserve notes	655,104
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	641,865
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	666,334
Less: face value of securities under reverse repurchase agreements	20,299
U.S. Treasury and agency securities eligible to be pledged	646,035

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.