
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern time
January 16, 2003

The H.4.1 Statistical Release (“Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks”) has been reformatted to show the new types of discount window credit extended by the Federal Reserve Banks. (For more information on the new credit programs, see <http://www.federalreserve.gov/boarddocs/press/bcreg/2002/200210312/default.htm>).

The Federal Reserve Banks began offering primary credit and secondary credit on January 9, 2003. The adjustment credit and extended credit programs were discontinued. The seasonal credit facility continues unchanged. Table 1 of the release now shows amounts for each of the three types of credit currently available (primary, secondary, and seasonal credit). The table still shows amounts for adjustment credit, even though this category is no longer offered, to provide a complete disaggregation of changes in total borrowing from the corresponding week one year ago.

FEDERAL RESERVE statistical release



H.4.1

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

January 16, 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 Jan 15, 2003
	Week ended Jan 15, 2003	Change from week ended		
		Jan 8, 2003	Jan 16, 2002	
Reserve Bank credit	693,039	- 4,416	+ 63,937	698,326
Securities held outright	629,416	0	+ 70,943	629,416
U.S. Treasury ¹	629,406	0	+ 70,943	629,406
Bills ²	226,682	0	+ 39,777	226,682
Notes and bonds, nominal ²	389,219	0	+ 28,800	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,263	0	+ 310	1,263
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,428	- 3,965	- 8,543	30,000
Loans to depository institutions	16	- 11	- 2	15
Primary credit	6	+ 6	+ 6	5
Secondary credit	0	0	0	0
Seasonal credit	11	- 6	+ 1	10
Adjustment credit	0	- 10	- 8	0
Float	-250	- 970	- 167	-466
Other Federal Reserve assets	39,428	+ 529	+ 1,705	39,361
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,525	+ 14	+ 1,327	34,525
Total factors supplying reserve funds	740,806	- 4,403	+ 65,261	746,094
Currency in circulation ⁵	676,353	- 6,783	+ 43,634	676,004
Reverse repurchase agreements ⁶	18,152	- 381	+ 18,152	17,813
Foreign official and international accounts	18,152	- 381	+ 18,152	17,813
Dealers	0	0	0	0
Treasury cash holdings	369	- 1	- 63	369
Deposits with F.R. Banks, other than reserve balances	16,755	+ 722	+ 1,648	16,785
U.S. Treasury, general account	5,244	+ 415	- 468	5,192
Foreign official	173	+ 66	- 98	253
Service-related	11,127	+ 241	+ 2,235	11,127
Required clearing balances	10,537	+ 2	+ 2,134	10,537
Adjustments to compensate for float	590	+ 239	+ 101	590
Other	210	- 1	- 22	213
Other liabilities and capital	19,738	+ 521	+ 2,045	19,631
Total factors, other than reserve balances, absorbing reserve funds	731,367	- 5,923	+ 65,416	730,601
Reserve balances with Federal Reserve Banks	9,439	+ 1,520	- 155	15,492
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	859,013	- 2,072	...	859,411
U.S. Treasury	694,097	+ 80	...	692,999
Federal agency	164,916	- 2,152	...	166,412
Securities lent to dealers	579	- 381	- 2,045	922

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 Jan 15, 2003	Wednesday Jan 8, 2003	Wednesday Jan 16, 2002
Assets				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,043	+ 47	- 51
Securities, repurchase agreements, and loans		659,431	- 3,753	+ 68,777
Securities held outright		629,416	0	+ 69,676
U.S. Treasury ¹		629,406	0	+ 69,676
Bills ²		226,682	0	+ 38,923
Notes and bonds, nominal ²		389,219	0	+ 28,384
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,263	0	+ 312
Federal agency ²		10	0	0
Repurchase agreements ⁴		30,000	- 3,750	- 900
Loans		15	- 3	+ 1
Items in process of collection	(1,251)	8,155	- 198	- 502
Bank premises		1,542	+ 1	+ 30
Other assets ⁵		37,688	+ 205	+ 1,565
Total assets	(1,251)	721,098	- 3,698	+ 69,813
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		642,887	- 4,183	+ 42,359
Reverse repurchase agreements ⁶		17,813	- 896	+ 17,813
Deposits	(0)	32,648	+ 1,513	+ 7,733
Depository institutions		26,991	+ 1,795	+ 9,122
U.S. Treasury, general account		5,192	- 298	- 1,527
Foreign official		253	+ 154	+ 165
Other	(0)	213	- 137	- 25
Deferred availability cash items	(1,251)	8,119	- 380	- 259
Other liabilities and accrued dividends ⁷		2,235	+ 13	- 118
Total liabilities	(1,251)	703,702	- 3,933	+ 67,528
Capital accounts				
Capital paid in		8,389	+ 3	+ 970
Surplus		8,478	+ 130	+ 1,201
Other capital accounts		528	+ 102	+ 114
Total capital		17,395	+ 234	+ 2,284

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, January 15, 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	6	43,631	+ 1,192	0	0	27,000	17,813
16 days to 90 days	9	136,918	- 1,595	0	0	3,000	0
91 days to 1 year	0	142,959	+ 402	10	0
Over 1 year to 5 years	...	174,818	+ 2,060	0	0
Over 5 years to 10 years	...	51,240	- 2,060	0	0
Over 10 years	...	79,840	0	0	0
All	15	629,406	0	10	0	30,000	17,813

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 January 15, 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	533	4,364	430	522	819	926	1,080	346	179	309	485	1,046
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,043	47	37	60	46	155	108	141	64	37	70	168	111
Securities, repurchase agreements, and loans	659,431	36,062	277,651	24,203	34,728	49,090	44,817	74,076	22,382	9,842	18,606	13,969	54,005
Securities held outright	629,416	36,062	247,651	24,203	34,728	49,090	44,817	74,070	22,381	9,839	18,606	13,969	54,001
U.S. Treasury ¹	629,406	36,062	247,647	24,202	34,727	49,089	44,816	74,069	22,380	9,839	18,605	13,969	54,001
Bills ²	226,682	12,988	89,191	8,717	12,507	17,680	16,141	26,676	8,060	3,544	6,701	5,031	19,448
Notes and bonds ³	402,724	23,074	158,456	15,486	22,220	31,410	28,676	47,393	14,320	6,296	11,904	8,938	34,552
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	30,000	0	30,000	0	0	0	0	0	0	0	0	0	0
Loans	15	0	1	0	0	0	0	7	1	2	0	0	4
Items in process of collection	9,406	487	678	435	387	636	727	859	535	764	719	419	2,760
Bank premises	1,542	92	185	50	152	129	279	116	44	127	50	141	176
Other assets ⁵	37,688	1,975	13,001	1,239	2,565	5,662	2,540	3,883	990	646	981	826	3,380
Interdistrict settlement account	0	- 7,497	+34,354	- 5,303	- 6,378	- 2,092	- 4,873	-15,372	- 4,080	+ 3,684	- 2,449	+13,559	- 3,552
Total assets	722,349	31,814	331,144	21,196	32,125	54,546	44,691	64,995	20,353	15,308	18,351	29,664	58,160

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 January 15, 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	758,031	32,894	330,237	25,383	32,432	54,209	58,467	63,710	21,858	15,020	20,319	36,590	66,912
Less: notes held by F.R. Banks	115,143	4,826	25,355	7,976	4,899	9,684	18,627	8,333	3,556	1,895	4,318	9,096	16,579
Federal Reserve notes, net	642,887	28,068	304,883	17,408	27,533	44,525	39,840	55,377	18,301	13,125	16,001	27,494	50,333
Reverse repurchase agreements ¹	17,813	1,021	7,009	685	983	1,389	1,268	2,096	633	278	527	395	1,528
Deposits	32,648	1,059	13,741	1,931	1,537	3,552	1,517	4,726	506	457	876	849	1,898
Depository institutions	26,991	1,056	8,183	1,930	1,532	3,479	1,514	4,722	504	456	874	847	1,894
U.S. Treasury, general account	5,192	0	5,192	0	0	0	0	0	0	0	0	0	0
Foreign official	253	2	229	1	3	7	2	3	1	1	1	1	3
Other	213	1	138	0	3	66	1	0	1	0	1	1	1
Deferred availability cash items	9,370	624	1,006	584	494	596	891	779	394	683	441	456	2,421
Other liabilities and accrued dividends ²	2,235	139	678	100	121	239	180	233	100	76	93	88	187
Total liabilities	704,953	30,911	327,317	20,707	30,668	50,301	43,697	63,210	19,934	14,620	17,938	29,283	56,368
Capital													
Capital paid in	8,389	436	1,809	234	707	2,073	475	859	200	340	201	186	868
Surplus	8,478	436	1,809	233	702	2,171	475	858	199	340	201	186	868
Other capital	528	31	210	22	48	0	44	69	19	9	12	9	56
Total liabilities and capital	722,349	31,814	331,144	21,196	32,125	54,546	44,691	64,995	20,353	15,308	18,351	29,664	58,160

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 Jan 15, 2003
Federal Reserve notes, net of F.R. Bank holdings	642,887
Collateral held against Federal Reserve notes	642,887
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	629,649
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	659,416
Less: face value of securities under reverse repurchase agreements	17,818
U.S. Treasury and agency securities eligible to be pledged	641,598

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.