

# FEDERAL RESERVE statistical release



H.4.1

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

September 25, 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 Sep 24, 2003
	Week ended Sep 24, 2003	Change from week ended		
		Sep 17, 2003	Sep 25, 2002	
Reserve Bank credit	717,608	- 4,068	+ 61,686	720,501
Securities held outright	655,990	+ 223	+ 50,738	656,003
U.S. Treasury <sup>1</sup>	655,980	+ 223	+ 50,738	655,993
Bills <sup>2</sup>	241,402	+ 219	+ 38,137	241,414
Notes and bonds, nominal <sup>2</sup>	399,595	0	+ 11,029	399,595
Notes and bonds, inflation-indexed <sup>2</sup>	13,454	0	+ 1,212	13,454
Inflation compensation <sup>3</sup>	1,529	+ 4	+ 361	1,530
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	22,286	- 5,607	+ 10,072	26,000
Loans to depository institutions	236	+ 74	+ 67	341
Primary credit	73	+ 69	+ 73	172
Secondary credit	0	0	0	0
Seasonal credit	163	+ 5	- 5	170
Adjustment credit	0	0	- 1	0
Float	288	+ 521	+ 241	-971
Other Federal Reserve assets	38,809	+ 722	+ 570	39,128
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>	35,233	+ 14	+ 935	35,233
<b>Total factors supplying reserve funds</b>	<b>766,084</b>	<b>- 4,054</b>	<b>+ 62,622</b>	<b>768,977</b>
Currency in circulation <sup>5</sup>	695,933	- 255	+ 36,220	697,361
Reverse repurchase agreements <sup>6</sup>	20,545	+ 100	+ 20,545	18,801
Foreign official and international accounts	20,545	+ 100	+ 20,545	18,801
Dealers	0	0	0	0
Treasury cash holdings	336	+ 3	- 36	341
Deposits with F.R. Banks, other than reserve balances	19,406	+ 1,342	+ 2,014	18,674
U.S. Treasury, general account	7,540	+ 1,456	+ 708	6,837
Foreign official	102	- 127	+ 22	82
Service-related	11,494	+ 13	+ 1,249	11,494
Required clearing balances	11,226	+ 7	+ 1,287	11,226
Adjustments to compensate for float	268	+ 6	- 38	268
Other	270	+ 1	+ 36	262
Other liabilities and capital	20,755	+ 167	+ 1,332	20,648
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>756,975</b>	<b>+ 1,357</b>	<b>+ 60,076</b>	<b>755,826</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>9,109</b>	<b>- 5,410</b>	<b>+ 2,546</b>	<b>13,151</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	963,357	- 1,111	...	968,067
U.S. Treasury	774,795	- 22	...	775,698
Federal agency	188,561	- 1,090	...	192,369
Securities lent to dealers	615	- 942	+ 147	809

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 Sep 24, 2003	Wednesday Sep 17, 2003	Wednesday Sep 25, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		849	+ 1	- 217
Securities, repurchase agreements, and loans		682,345	- 3,022	+ 60,412
Securities held outright		656,003	+ 50	+ 49,745
U.S. Treasury <sup>1</sup>		655,993	+ 50	+ 49,745
Bills <sup>2</sup>		241,414	+ 47	+ 37,145
Notes and bonds, nominal <sup>2</sup>		399,595	0	+ 11,029
Notes and bonds, inflation-indexed <sup>2</sup>		13,454	0	+ 1,212
Inflation compensation <sup>3</sup>		1,530	+ 4	+ 360
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		26,000	- 3,250	+ 10,500
Loans		341	+ 176	+ 166
Items in process of collection	(1,121)	6,535	- 622	- 323
Bank premises		1,595	+ 4	+ 73
Other assets <sup>5</sup>		37,521	+ 888	+ 559
<b>Total assets</b>	<b>(1,121)</b>	<b>742,084</b>	<b>- 2,751</b>	<b>+ 60,506</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		663,314	+ 387	+ 35,411
Reverse repurchase agreements <sup>6</sup>		18,801	- 171	+ 18,801
Deposits	(0)	32,208	- 2,615	+ 4,737
Depository institutions		25,027	- 2,007	+ 5,072
U.S. Treasury, general account		6,837	- 410	- 372
Foreign official		82	- 188	+ 7
Other	(0)	262	- 10	+ 30
Deferred availability cash items	(1,121)	7,112	- 777	+ 185
Other liabilities and accrued dividends <sup>7</sup>		2,245	+ 41	- 187
<b>Total liabilities</b>	<b>(1,121)</b>	<b>723,681</b>	<b>- 3,134</b>	<b>+ 58,946</b>
<b>Capital accounts</b>				
Capital paid in		8,758	+ 3	+ 504
Surplus		8,380	0	+ 1,068
Other capital accounts		1,265	+ 380	- 13
<b>Total capital</b>		<b>18,403</b>	<b>+ 382</b>	<b>+ 1,559</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. 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, September 24, 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	311	52,428	- 236	0	0	26,000	18,801
16 days to 90 days	30	137,309	+ 1,361	10	0	0	0
91 days to 1 year	0	159,492	- 1,077	0	0	...	...
Over 1 year to 5 years	...	178,020	+ 1	0	0	...	...
Over 5 years to 10 years	...	51,658	+ 2	0	0	...	...
Over 10 years	...	77,088	+ 2	0	0	...	...
<b>All</b>	<b>341</b>	<b>655,993</b>	<b>+ 50</b>	<b>10</b>	<b>0</b>	<b>26,000</b>	<b>18,801</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 September 24, 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	11,039	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	849	28	34	41	34	102	112	106	58	27	50	157	99
Securities, repurchase agreements, and loans	682,345	31,715	306,659	20,512	30,739	50,449	44,477	66,331	20,669	14,704	17,652	25,710	52,728
Securities held outright	656,003	31,715	280,659	20,509	30,739	50,449	44,317	66,289	20,639	14,643	17,630	25,709	52,706
U.S. Treasury <sup>1</sup>	655,993	31,714	280,655	20,509	30,738	50,448	44,316	66,288	20,638	14,643	17,629	25,708	52,705
Bills <sup>2</sup>	241,414	11,671	103,285	7,548	11,312	18,565	16,309	24,395	7,595	5,389	6,488	9,461	19,396
Notes and bonds <sup>3</sup>	414,579	20,043	177,370	12,961	19,426	31,882	28,007	41,893	13,043	9,254	11,142	16,247	33,309
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	26,000	0	26,000	0	0	0	0	0	0	0	0	0	0
Loans	341	0	0	3	0	0	160	42	31	61	22	1	22
Items in process of collection	7,656	438	564	347	416	599	616	603	356	400	502	508	2,307
Bank premises	1,595	91	190	52	152	143	278	120	43	126	54	170	176
Other assets <sup>5</sup>	37,521	1,731	13,451	1,106	2,342	5,981	2,167	3,487	960	1,121	892	1,065	3,218
Interdistrict settlement account	0	- 1,888	+ 2,349	- 1,189	- 2,530	- 1,129	+ 842	- 3,308	- 1,496	- 406	- 549	+ 1,879	+ 7,426
<b>Total assets</b>	<b>743,205</b>	<b>32,726</b>	<b>328,827</b>	<b>21,333</b>	<b>31,734</b>	<b>57,100</b>	<b>49,521</b>	<b>68,533</b>	<b>20,992</b>	<b>16,226</b>	<b>18,969</b>	<b>30,093</b>	<b>67,151</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 September 24, 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	787,589	34,308	329,912	27,758	33,063	58,810	64,602	66,775	23,646	15,828	21,641	35,743	75,502
Less: notes held by F.R. Banks	124,274	5,465	26,431	8,993	5,825	10,328	20,083	9,934	4,807	1,754	4,960	8,048	17,647
Federal Reserve notes, net	663,314	28,843	303,481	18,765	27,238	48,482	44,519	56,841	18,839	14,074	16,681	27,696	57,855
Reverse repurchase agreements <sup>1</sup>	18,801	909	8,044	588	881	1,446	1,270	1,900	592	420	505	737	1,511
Deposits	32,208	1,440	11,426	884	1,489	1,973	1,718	7,013	742	466	851	762	3,443
Depository institutions	25,027	1,435	4,371	883	1,486	1,872	1,716	7,010	741	465	849	761	3,439
U.S. Treasury, general account	6,837	0	6,837	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	58	1	3	7	2	3	1	1	1	1	3
Other	262	4	160	0	1	93	0	1	1	0	1	0	0
Deferred availability cash items	8,233	470	915	470	536	644	820	629	243	456	430	392	2,228
Other liabilities and accrued dividends <sup>2</sup>	2,245	130	686	92	120	253	184	224	101	85	85	114	170
<b>Total liabilities</b>	<b>724,802</b>	<b>31,792</b>	<b>324,552</b>	<b>20,799</b>	<b>30,264</b>	<b>52,798</b>	<b>48,511</b>	<b>66,607</b>	<b>20,516</b>	<b>15,502</b>	<b>18,552</b>	<b>29,701</b>	<b>65,207</b>
<b>Capital</b>													
Capital paid in	8,758	446	1,997	255	705	2,073	479	917	228	348	196	183	931
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	1,265	51	468	46	63	156	56	151	48	36	21	23	145
<b>Total liabilities and capital</b>	<b>743,205</b>	<b>32,726</b>	<b>328,827</b>	<b>21,333</b>	<b>31,734</b>	<b>57,100</b>	<b>49,521</b>	<b>68,533</b>	<b>20,992</b>	<b>16,226</b>	<b>18,969</b>	<b>30,093</b>	<b>67,151</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 Sep 24, 2003
Federal Reserve notes outstanding	787,589
Less: Notes held by F.R. Banks not subject to collateralization	119,527
Federal Reserve notes to be collateralized	668,062
Collateral held against Federal Reserve notes	668,062
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	654,823
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	682,003
Less: face value of securities under reverse repurchase agreements	18,805
U.S. Treasury and agency securities eligible to be pledged	663,198

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.