
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern time
December 5, 2002

The H.4.1 Statistical Release (“Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks”) for November 29, 2002 contained an error on page 4. In the section titled “Federal Reserve Agents’ Accounts,” the total amount of collateral pledged against Federal Reserve notes, as well as amounts provided by U.S. government and federal agency securities and other eligible assets, were incorrect and erroneously indicated insufficient collateral. In fact, an adequate volume of securities was available as collateral against Federal Reserve notes. All other data items on the original release were correct. A corrected version of the November 29 release is posted on this website.

FEDERAL RESERVE



These data are scheduled for release each Thursday.

H.4.1 December 5, 2002

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 Dec 4, 2002
	Week ended Dec 4, 2002	Change from week ended		
		Nov 27, 2002	Dec 5, 2001	
Reserve Bank Credit	672,629	+ 3,602	+ 49,896	666,894
U.S. government securities (1)				
Bought outright-system account (2,3)	609,586	+ 351	+ 59,146	610,876
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)	25,857	+ 2,821	- 8,714	18,000
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	2	- 1	- 6	2
Seasonal credit	54	0	+ 20	49
Extended credit	0	0	0	0
Float	274	+ 255	- 1,389	1,090
Other F.R. assets	36,846	+ 175	+ 840	36,866
Gold stock	11,042	0	- 3	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	34,441	+ 14	+ 1,468	34,441
Total factors supplying reserve funds	720,312	+ 3,616	+ 51,361	714,578
Currency in circulation*	674,514	+ 4,602	+ 49,207	675,369
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	377	- 7	- 58	377
Deposits, other than reserve balances, with F.R. Banks				
Treasury	4,664	- 352	- 836	3,504
Foreign	127	+ 2	- 267	153
Service-related balances and adjustments (5)	10,685	+ 60	+ 2,160	10,685
Other	228	+ 48	- 17	207
Other F.R. liabilities and capital	19,571	+ 88	+ 1,523	19,452
Total factors, other than reserve balances, absorbing reserve funds	710,166	+ 4,441	+ 51,712	709,748
Reserve balances with F.R. Banks (6)	10,146	- 826	- 351	4,830

On December 4, 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 \$ 833,276 million, a change of \$ + 1,987 million for the week. The total includes \$ 681,438 million of U.S. government securities and \$ 151,837 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 \$ 19,238 million (daily average over statement week) and \$ 18,510 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which \$ 19,238 million (daily average) and \$ 18,510 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of \$ 574 million (daily average) and \$ 0 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
- 3 Includes \$ 12,242 million of inflation-indexed securities valued at the original face amount and \$ 1,242 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 \$ 10,281 million and adjustments of \$ 404 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 Dec 4, 2002	Wednesday Nov 27, 2002	Wednesday Dec 5, 2001
ASSETS				
Gold certificate account		11,039	+ 1	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,028	- 21	- 21
Loans		52	- 8	+ 13
Acceptances		0	0	0
Repurchase agreements — triparty (1)		18,000	- 11,000	- 10,000
Federal agency obligations (2)				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
U.S. government securities (2)				
Bought outright—Bills		208,172	+ 604	+ 22,355
Notes (3)		297,881	+ 542	+ 34,030
Bonds (4)		104,823	+ 116	+ 1,733
Total bought outright (5)		610,876	+ 1,262	+ 58,118
Held under repurchase agreements		0	0	0
Total U.S. government securities		610,876	+ 1,262	+ 58,118
Total loans and securities		628,938	- 9,746	+ 48,131
Items in process of collection	(1,098)	9,589	+ 1,471	- 1,188
Bank premises		1,530	0	+ 10
Other assets (6)		35,322	0	+ 614
TOTAL ASSETS	(1,098)	689,645	- 8,296	+ 47,540
LIABILITIES				
Federal Reserve notes		642,328	+ 1,042	+ 47,134
Reverse repurchase agreements — triparty (1)		0	0	0
Deposits				
Depository institutions		15,670	- 8,302	+ 817
U.S. Treasury—general account		3,504	- 1,578	- 1,284
Foreign—official accounts		153	- 71	+ 67
Other	(38)	207	+ 23	- 36
Total deposits	(38)	19,535	- 9,928	- 435
Deferred availability cash items	(1,059)	8,329	+ 572	- 896
Other liabilities and accrued dividends (7)		2,425	- 2	- 256
TOTAL LIABILITIES	(1,098)	672,618	- 8,315	+ 45,548
CAPITAL ACCOUNTS				
Capital paid in		8,353	+ 4	+ 996
Surplus		7,312	0	+ 582
Other capital accounts		1,362	+ 14	+ 413

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

2 Face value of the securities.

3 Includes \$ 7,168 million of inflation-indexed securities valued at the original face amount and \$ 698 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,074 million of inflation-indexed securities valued at the original face amount and \$ 545 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 18,510 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 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, December 4, 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	30	21,260	- 4,386	0	0	13,000	0
16 days to 90 days	22	142,625	+ 7,380	0	0	5,000	0
91 days to 1 year	0	139,936	- 2,179	0	0	—	—
Over 1 year to 5 years	—	173,934	+ 129	10	0	—	—
Over 5 years to 10 years	—	53,290	+ 316	0	0	—	—
Over 10 years	—	79,831	+ 2	0	0	—	—
Total	52	610,876	+ 1,262	10	0	18,000	0

1 Includes \$ 12,242 million of inflation-indexed securities valued at the original face amount and \$ 1,242 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 December 4, 2002

Millions of dollars

	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 certif. acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,028	47	38	62	46	143	115	129	59	36	69	160	124
Loans	52	0	0	1	0	0	8	2	13	8	10	4	6
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	18,000	0	18,000	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	208,172	11,927	81,908	8,005	11,486	16,236	14,823	24,498	7,402	3,254	6,154	4,620	17,860
Notes (3)	297,881	17,067	117,204	11,454	16,436	23,233	21,210	35,055	10,592	4,657	8,805	6,611	25,557
Bonds (4)	104,823	6,006	41,244	4,031	5,784	8,175	7,464	12,336	3,727	1,639	3,099	2,326	8,993
Total bought outright (5)	610,876	35,000	240,356	23,490	33,705	47,644	43,497	71,888	21,721	9,550	18,057	13,557	52,411
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	610,876	35,000	240,356	23,490	33,705	47,644	43,497	71,888	21,721	9,550	18,057	13,557	52,411
Total loans and securities	628,938	35,000	276,360	23,492	33,706	47,645	43,506	71,891	21,735	9,558	18,068	13,561	52,418
Items in process of collection	10,686	459	1,158	558	495	879	919	793	712	641	667	369	3,037
Bank premises	1,530	91	184	49	152	129	279	116	43	125	50	140	172
Other assets (6)	35,322	1,833	12,363	1,114	2,386	5,275	2,357	3,598	920	604	917	811	3,145
Interdistrict settlement account	0	- 6,712	+33,694	- 5,751	- 5,581	- 3,197	- 5,319	-14,987	- 3,690	+ 3,923	- 2,783	+12,927	- 2,526
TOTAL ASSETS	690,742	31,367	329,035	20,036	31,830	51,839	42,948	62,833	20,196	15,095	17,361	28,550	57,651

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.

2 Face value of the securities.

3 Includes \$ 7,168 million of inflation-indexed securities valued at the original face amount and \$ 698 million of compensation that adjusts for the effects of inflation on the principal of such securities.

4 Includes \$ 5,074 million of inflation-indexed securities valued at the original face amount and \$ 545 million of compensation that adjusts for the effects of inflation on the principal of such securities.

5 Net of \$ 18,510 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of \$ 0 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 December 4, 2002

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	642,328	28,668	299,947	18,011	28,459	44,943	39,356	57,192	18,832	13,305	15,728	26,926	50,963
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits													
Depository institutions	15,670	1,056	1,844	917	1,355	1,773	1,369	2,849	553	403	680	685	2,186
U.S. Treasury—general account	3,504	0	3,504	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	153	2	129	1	3	7	2	3	1	1	1	1	3
Other	246	4	136	0	0	59	39	1	1	0	1	3	1
Total deposits	19,574	1,062	5,614	919	1,358	1,839	1,411	2,853	554	404	682	689	2,190
Deferred credit items	9,388	602	978	504	456	639	957	793	292	667	449	472	2,579
Other liabilities and accrued dividends (2)	2,425	144	741	106	143	264	194	257	105	81	93	91	204
TOTAL LIABILITIES	673,715	30,476	307,280	19,540	30,416	47,686	41,918	61,095	19,783	14,457	16,952	28,178	55,935
CAPITAL ACCOUNTS													
Capital paid in	8,353	436	1,801	242	700	2,073	474	851	199	338	200	185	854
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital accounts	1,362	36	450	32	49	323	22	94	65	182	18	24	66
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	690,742	31,367	311,035	20,036	31,830	51,839	42,948	62,833	20,196	15,095	17,361	28,550	57,651
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	759,934	33,531	329,317	25,659	33,026	54,938	57,676	65,703	22,356	15,217	20,167	36,099	66,245
Less—Held by F.R. Banks	117,606	4,863	29,371	7,648	4,567	9,994	18,320	8,511	3,524	1,913	4,439	9,173	15,282
F.R. notes, net	642,328	28,668	299,947	18,011	28,459	44,943	39,356	57,192	18,832	13,305	15,728	26,926	50,963
Collateral held against F.R. notes													
Gold certificate account	11,039												
Special drawing rights certificate account	2,200												
Other eligible assets	204												
U.S. gov't. and agency securities (3)	628,886												
Total collateral	642,328												

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.