

FEDERAL RESERVE statistical release



H.4.1

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

January 2, 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 1, 2003
	Week ended Jan 1, 2003	Change from week ended		
		Dec 25, 2002	Jan 2, 2002	
Reserve Bank credit	706,754	+ 3,087	+ 63,960	708,491
Securities held outright	629,415	+ 5	+ 75,561	629,416
U.S. Treasury ¹	629,405	+ 5	+ 75,561	629,406
Bills ²	226,682	0	+ 42,441	226,682
Notes and bonds, nominal ²	389,219	0	+ 30,765	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,261	+ 5	+ 298	1,263
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	38,107	+ 3,786	- 12,607	39,500
Loans to depository institutions	45	- 14	+ 3	40
Adjustment credit	5	- 8	- 5	9
Seasonal credit	40	- 6	+ 9	31
Extended credit	0	0	0	0
Float	114	- 1,054	- 1,005	832
Other Federal Reserve assets	39,073	+ 365	+ 2,008	38,702
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,497	+ 14	+ 1,480	34,497
Total factors supplying reserve funds	754,494	+ 3,102	+ 65,438	756,230
Currency in circulation ⁵	686,592	+ 5,151	+ 43,548	687,425
Reverse repurchase agreements ⁶	20,865	- 43	+ 20,865	21,091
Foreign official and international accounts	20,865	- 43	+ 20,865	21,091
Dealers	0	0	0	0
Treasury cash holdings	360	0	- 66	360
Deposits with F.R. Banks, other than reserve balances	16,279	+ 93	+ 704	16,357
U.S. Treasury, general account	5,016	+ 338	- 966	4,420
Foreign official	137	+ 23	+ 7	136
Service-related	10,649	- 532	+ 1,588	10,649
Required clearing balances	10,535	+ 83	+ 2,010	10,535
Adjustments to compensate for float	114	- 615	- 422	114
Other	476	+ 264	+ 74	1,152
Other liabilities and capital	19,918	- 523	+ 2,508	18,977
Total factors, other than reserve balances, absorbing reserve funds	744,014	+ 4,680	+ 67,559	744,210
Reserve balances with Federal Reserve Banks	10,480	- 1,578	- 2,121	12,020
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	850,687	+ 1,820	...	855,053
U.S. Treasury	686,745	+ 748	...	690,003
Federal agency	163,943	+ 1,073	...	165,050
Securities lent to dealers	1,059	+ 755	- 6,187	1,841

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 effects 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 1, 2003	Wednesday Dec 25, 2002	Wednesday Jan 2, 2002
Assets				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		988	- 23	- 48
Securities, repurchase agreements, and loans		668,956	+ 2,235	+ 64,569
Securities held outright		629,416	+ 4	+ 74,561
U.S. Treasury ¹		629,406	+ 4	+ 74,561
Bills ²		226,682	0	+ 41,436
Notes and bonds, nominal ²		389,219	0	+ 30,765
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,263	+ 5	+ 303
Federal agency ²		10	0	0
Repurchase agreements ⁴		39,500	+ 2,250	- 10,000
Loans		40	- 19	+ 8
Items in process of collection	(1,207)	10,291	- 2,948	+ 2,828
Bank premises		1,543	+ 3	+ 32
Other assets ⁵		37,031	- 326	+ 1,531
Total assets	(1,207)	732,048	- 1,059	+ 68,907
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		654,272	+ 2,381	+ 42,393
Reverse repurchase agreements ⁶		21,091	+ 695	+ 21,091
Deposits	(0)	28,249	- 1,455	+ 127
Depository institutions		22,541	- 2,160	+ 2,141
U.S. Treasury, general account		4,420	- 242	- 2,980
Foreign official		136	- 3	+ 40
Other	(0)	1,152	+ 949	+ 927
Deferred availability cash items	(1,207)	9,459	- 988	+ 3,538
Other liabilities and accrued dividends ⁷		2,217	- 244	- 159
Total liabilities	(1,207)	715,288	+ 390	+ 66,990
Capital accounts				
Capital paid in		8,380	- 2	+ 1,006
Surplus		8,380	+ 1,068	+ 1,097
Other capital accounts		0	- 2,516	- 186
Total capital		16,760	- 1,449	+ 1,917

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 effects 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 1, 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	35	27,444	- 6,226	0	0	25,500	21,091
16 days to 90 days	5	154,225	+ 7,379	0	0	14,000	0
91 days to 1 year	0	141,840	+ 25	10	0
Over 1 year to 5 years	...	172,758	- 1,178	0	0
Over 5 years to 10 years	...	53,300	+ 2	0	0
Over 10 years	...	79,840	+ 2	0	0
All	40	629,406	+ 4	10	0	39,500	21,091

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 effects 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 1, 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	988	45	33	61	43	144	103	126	59	35	66	163	111
Securities, repurchase agreements, and loans	668,956	36,062	287,151	24,203	34,728	49,090	44,825	74,076	22,392	9,846	18,608	13,969	54,006
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	39,500	0	39,500	0	0	0	0	0	0	0	0	0	0
Loans	40	0	0	0	0	0	8	6	11	7	2	0	5
Items in process of collection	11,498	1,002	992	494	764	917	748	1,170	695	612	870	624	2,608
Bank premises	1,543	91	185	50	153	129	279	116	44	127	51	142	176
Other assets ⁵	37,031	1,936	12,757	1,252	2,519	5,575	2,490	3,806	966	638	965	812	3,316
Interdistrict settlement account	0	- 6,339	+25,021	- 5,447	- 5,651	- 2,806	- 2,772	-13,871	- 3,481	+ 4,051	- 2,229	+13,961	- 437
Total assets	733,255	33,445	331,377	21,126	33,181	54,015	46,765	66,716	21,093	15,518	18,706	30,253	61,061

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 effects 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 1, 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	759,255	33,188	330,195	25,461	32,754	54,616	58,046	64,617	22,076	15,078	19,994	36,494	66,738
Less: notes held by F.R. Banks	104,983	4,065	24,922	6,893	4,417	9,023	16,757	7,397	3,088	1,785	3,854	8,424	14,359
Federal Reserve notes, net	654,272	29,123	305,273	18,569	28,336	45,593	41,289	57,220	18,988	13,293	16,140	28,070	52,379
Reverse repurchase agreements ¹	21,091	1,208	8,299	811	1,164	1,645	1,502	2,482	750	330	623	468	1,810
Deposits	28,249	1,273	12,433	626	1,467	1,579	1,870	4,069	513	432	855	752	2,380
Depository institutions	22,541	1,212	7,571	577	1,393	1,381	1,735	3,943	480	430	822	727	2,273
U.S. Treasury, general account	4,420	0	4,420	0	0	0	0	0	0	0	0	0	0
Foreign official	136	2	112	1	3	7	2	3	1	1	1	1	3
Other	1,152	60	330	49	72	191	133	123	33	1	32	24	104
Deferred availability cash items	10,666	832	1,069	556	685	808	972	997	346	713	598	505	2,584
Other liabilities and accrued dividends ²	2,217	135	686	99	124	243	182	232	98	72	88	85	172
Total liabilities	716,495	32,572	327,759	20,661	31,776	49,868	45,814	65,000	20,695	14,839	18,304	29,881	59,325
Capital													
Capital paid in	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	733,255	33,445	331,377	21,126	33,181	54,015	46,765	66,716	21,093	15,518	18,706	30,253	61,061

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 1, 2003
Federal Reserve notes, net of F.R. Bank holdings	654,272
Collateral held against Federal Reserve notes	654,272
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	641,034
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	668,916
Less: face value of securities under reverse repurchase agreements	21,098
U.S. Treasury and agency securities eligible to be pledged	647,818

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 effects of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.