

FEDERAL RESERVE statistical release



H.4.1

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

October 30, 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 Oct 29, 2003
	Week ended Oct 29, 2003	Change from week ended		
		Oct 22, 2003	Oct 30, 2002	
Reserve Bank credit	726,848	+ 5,726	+ 64,412	727,168
Securities held outright	657,966	+ 1,341	+ 49,263	658,682
U.S. Treasury ¹	657,956	+ 1,341	+ 49,263	658,672
Bills ²	242,161	+ 164	+ 35,487	242,308
Notes and bonds, nominal ²	400,759	+ 1,164	+ 12,193	401,322
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,582	+ 13	+ 369	1,587
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	28,071	+ 3,500	+ 14,000	28,000
Loans to depository institutions	90	- 10	- 11	82
Primary credit	19	+ 5	+ 19	11
Secondary credit	0	0	0	0
Seasonal credit	71	- 15	- 27	71
Adjustment credit	0	0	- 3	0
Float	-102	+ 230	- 313	-487
Other Federal Reserve assets	40,823	+ 667	+ 1,473	40,891
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,313	+ 14	+ 942	35,313
Total factors supplying reserve funds	775,404	+ 5,740	+ 65,355	775,724
Currency in circulation ⁵	702,012	- 622	+ 39,910	703,467
Reverse repurchase agreements ⁶	19,174	+ 541	+ 19,174	19,286
Foreign official and international accounts	19,174	+ 541	+ 19,174	19,286
Dealers	0	0	0	0
Treasury cash holdings	399	+ 10	- 1	390
Deposits with F.R. Banks, other than reserve balances	16,920	- 394	+ 1,576	17,472
U.S. Treasury, general account	5,125	- 278	+ 326	5,672
Foreign official	81	- 16	- 76	85
Service-related	11,432	- 92	+ 1,249	11,432
Required clearing balances	11,340	0	+ 1,370	11,340
Adjustments to compensate for float	92	- 92	- 121	92
Other	283	- 6	+ 78	283
Other liabilities and capital	20,506	+ 270	+ 855	20,106
Total factors, other than reserve balances, absorbing reserve funds	759,012	- 194	+ 61,515	760,721
Reserve balances with Federal Reserve Banks	16,393	+ 5,935	+ 3,841	15,003
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	995,620	+ 224	...	997,559
U.S. Treasury	794,655	- 4,381	...	794,308
Federal agency	200,965	+ 4,605	...	203,252
Securities lent to dealers	1,075	- 840	- 659	2,073

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 Oct 29, 2003	Wednesday Oct 22, 2003	Wednesday Oct 30, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		826	+ 16	- 253
Securities, repurchase agreements, and loans		686,764	+ 4,406	+ 57,501
Securities held outright		658,682	+ 1,918	+ 50,007
U.S. Treasury ¹		658,672	+ 1,918	+ 50,007
Bills ²		242,308	+ 177	+ 35,667
Notes and bonds, nominal ²		401,322	+ 1,727	+ 12,756
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,587	+ 13	+ 372
Federal agency ²		10	0	0
Repurchase agreements ⁴		28,000	+ 2,500	+ 7,500
Loans		82	- 12	- 6
Items in process of collection	(1,512)	6,443	- 1,162	- 2,916
Bank premises		1,596	- 1	+ 68
Other assets ⁵		39,289	+ 437	+ 1,209
Total assets	(1,512)	748,158	+ 3,696	+ 55,611
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		669,367	+ 160	+ 38,202
Reverse repurchase agreements ⁶		19,286	+ 1,175	+ 19,286
Deposits	(0)	32,601	+ 3,298	- 1,852
Depository institutions		26,560	+ 2,758	- 2,060
U.S. Treasury, general account		5,672	+ 549	+ 284
Foreign official		85	- 14	- 153
Other	(0)	283	+ 4	+ 77
Deferred availability cash items	(1,512)	6,799	- 714	- 548
Other liabilities and accrued dividends ⁷		2,303	+ 40	- 149
Total liabilities	(1,512)	730,355	+ 3,957	+ 54,937
Capital accounts				
Capital paid in		8,742	+ 8	+ 471
Surplus		8,380	0	+ 1,068
Other capital accounts		681	- 269	- 865
Total capital		17,803	- 260	+ 674

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, October 29, 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	73	49,082	- 1,347	0	0	28,000	19,286
16 days to 90 days	9	144,424	+ 1,622	10	0	0	0
91 days to 1 year	0	157,733	- 98	0	0
Over 1 year to 5 years	...	178,364	+ 1,450	0	0
Over 5 years to 10 years	...	51,958	+ 285	0	0
Over 10 years	...	77,110	+ 5	0	0
All	82	658,672	+ 1,918	10	0	28,000	19,286

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 October 29, 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	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	826	26	37	42	37	96	105	97	60	23	47	151	105
Securities, repurchase agreements, and loans	686,764	31,844	309,805	20,596	30,864	50,655	44,502	66,581	20,731	14,729	17,718	25,814	52,925
Securities held outright	658,682	31,844	281,805	20,593	30,864	50,655	44,498	66,560	20,723	14,703	17,702	25,814	52,921
U.S. Treasury ¹	658,672	31,844	281,801	20,593	30,864	50,654	44,497	66,559	20,723	14,703	17,701	25,813	52,921
Bills ²	242,308	11,715	103,667	7,576	11,354	18,634	16,369	24,485	7,623	5,409	6,512	9,496	19,468
Notes and bonds ³	416,364	20,129	178,134	13,017	19,510	32,020	28,128	42,074	13,099	9,294	11,190	16,317	33,452
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	28,000	0	28,000	0	0	0	0	0	0	0	0	0	0
Loans	82	0	0	3	0	0	4	21	8	26	16	0	4
Items in process of collection	7,955	467	605	495	395	470	685	617	394	451	591	410	2,375
Bank premises	1,596	91	189	52	150	143	277	121	44	125	55	171	177
Other assets ⁵	39,289	1,826	14,132	1,092	2,451	6,198	2,286	3,672	1,018	1,172	937	1,132	3,374
Interdistrict settlement account	0	+ 1,223	+ 214	- 1,303	- 2,085	- 300	+ 2,252	- 7,970	- 1,687	+ 427	- 442	+ 3,260	+ 6,409
Total assets	749,670	36,088	330,563	21,436	32,392	58,217	51,136	64,312	20,962	17,181	19,276	31,544	66,562

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 October 29, 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	789,293	36,487	326,788	27,442	32,811	59,345	65,354	66,778	23,388	15,730	21,484	36,963	76,723
Less: notes held by F.R. Banks	119,926	5,593	22,730	8,736	5,769	10,465	19,067	10,485	4,590	1,509	4,634	8,043	18,305
Federal Reserve notes, net	669,367	30,894	304,058	18,706	27,042	48,881	46,286	56,294	18,797	14,220	16,849	28,920	58,418
Reverse repurchase agreements ¹	19,286	932	8,251	603	904	1,483	1,303	1,949	607	430	518	756	1,549
Deposits	32,601	2,428	12,499	1,016	2,439	2,903	1,604	3,299	734	1,214	959	992	2,513
Depository institutions	26,560	2,419	6,605	1,015	2,435	2,791	1,602	3,295	726	1,213	958	991	2,510
U.S. Treasury, general account	5,672	0	5,672	0	0	0	0	0	0	0	0	0	0
Foreign official	85	2	61	1	3	7	2	3	1	1	1	1	3
Other	283	7	161	0	1	104	0	1	7	0	1	0	0
Deferred availability cash items	8,311	790	898	493	464	550	784	670	256	527	459	376	2,045
Other liabilities and accrued dividends ²	2,303	134	698	94	125	258	184	232	104	89	88	116	181
Total liabilities	731,867	35,178	326,406	20,912	30,973	54,075	50,161	62,443	20,498	16,480	18,874	31,161	64,706
Capital													
Capital paid in	8,742	448	1,999	259	705	2,061	478	917	229	348	196	184	918
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	681	26	350	32	12	9	21	94	37	13	5	13	70
Total liabilities and capital	749,670	36,088	330,563	21,436	32,392	58,217	51,136	64,312	20,962	17,181	19,276	31,544	66,562

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 Oct 29, 2003
Federal Reserve notes outstanding	789,293
Less: Notes held by F.R. Banks not subject to collateralization	119,926
Federal Reserve notes to be collateralized	669,367
Collateral held against Federal Reserve notes	669,367
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	656,127
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	686,682
Less: face value of securities under reverse repurchase agreements	19,319
U.S. Treasury and agency securities eligible to be pledged	667,363

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.