

FEDERAL RESERVE statistical release



H.4.1

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

April 24, 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 Apr 23, 2003
	Week ended Apr 23, 2003	Change from week ended		
		Apr 16, 2003	Apr 24, 2002	
Reserve Bank credit	709,678	- 1,611	+ 69,285	710,210
Securities held outright	646,852	+ 1,183	+ 66,576	646,901
U.S. Treasury ¹	646,842	+ 1,183	+ 66,576	646,891
Bills ²	235,855	+ 142	+ 42,626	235,895
Notes and bonds, nominal ²	396,776	+ 1,016	+ 21,890	396,776
Notes and bonds, inflation-indexed ²	12,814	0	+ 1,684	12,814
Inflation compensation ³	1,396	+ 25	+ 375	1,406
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	23,893	- 2,928	+ 1,929	24,500
Loans to depository institutions	28	- 8	- 36	30
Primary credit	4	- 12	+ 4	3
Secondary credit	0	0	0	0
Seasonal credit	24	+ 4	- 32	27
Adjustment credit	0	0	- 8	0
Float	-441	- 158	+ 92	-721
Other Federal Reserve assets	39,347	+ 301	+ 726	39,500
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,808	+ 14	+ 1,117	34,808
Total factors supplying reserve funds	757,729	- 1,597	+ 70,401	758,261
Currency in circulation ⁵	687,482	- 102	+ 43,973	688,443
Reverse repurchase agreements ⁶	20,552	- 193	+ 20,552	19,991
Foreign official and international accounts	20,552	- 193	+ 20,552	19,991
Dealers	0	0	0	0
Treasury cash holdings	360	+ 3	- 39	352
Deposits with F.R. Banks, other than reserve balances	20,680	+ 2,869	+ 3,242	20,938
U.S. Treasury, general account	8,927	+ 2,457	+ 1,933	9,285
Foreign official	106	- 14	+ 24	105
Service-related	11,314	+ 335	+ 1,184	11,314
Required clearing balances	10,830	+ 10	+ 962	10,830
Adjustments to compensate for float	484	+ 324	+ 223	484
Other	333	+ 92	+ 101	234
Other liabilities and capital	20,145	+ 204	+ 1,287	19,804
Total factors, other than reserve balances, absorbing reserve funds	749,219	+ 2,780	+ 69,015	749,528
Reserve balances with Federal Reserve Banks	8,511	- 4,376	+ 1,387	8,734
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	893,084	- 5,114	...	888,763
U.S. Treasury	717,232	- 2,824	...	713,171
Federal agency	175,852	- 2,291	...	175,591
Securities lent to dealers	100	- 350	- 339	219

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 Apr 23, 2003	Wednesday Apr 16, 2003	Wednesday Apr 24, 2002
Assets				
Gold certificate account		11,038	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,043	- 13	+ 44
Securities, repurchase agreements, and loans		671,431	- 13,410	+ 68,317
Securities held outright		646,901	+ 106	+ 64,853
U.S. Treasury ¹		646,891	+ 106	+ 64,853
Bills ²		235,895	+ 81	+ 42,182
Notes and bonds, nominal ²		396,776	0	+ 20,608
Notes and bonds, inflation-indexed ²		12,814	0	+ 1,684
Inflation compensation ³		1,406	+ 26	+ 380
Federal agency ²		10	0	0
Repurchase agreements ⁴		24,500	- 13,500	+ 3,500
Loans		30	- 16	- 36
Items in process of collection	(1,259)	7,589	- 695	+ 196
Bank premises		1,560	+ 1	+ 45
Other assets ⁵		38,296	+ 494	+ 1,104
Total assets	(1,259)	733,157	- 13,624	+ 69,700
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		655,025	- 487	+ 42,588
Reverse repurchase agreements ⁶		19,991	+ 190	+ 19,991
Deposits	(0)	30,369	- 12,426	+ 5,701
Depository institutions		20,745	- 12,892	+ 2,639
U.S. Treasury, general account		9,285	+ 464	+ 3,030
Foreign official		105	+ 4	+ 29
Other	(0)	234	- 2	+ 3
Deferred availability cash items	(1,259)	7,968	- 835	+ 304
Other liabilities and accrued dividends ⁷		2,275	+ 36	- 148
Total liabilities	(1,259)	715,628	- 13,521	+ 68,437
Capital accounts				
Capital paid in		8,526	+ 4	+ 470
Surplus		8,380	0	+ 1,090
Other capital accounts		623	- 106	- 297
Total capital		17,529	- 103	+ 1,263

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, April 23, 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	29	51,906	+ 2,243	0	0	20,500	19,991
16 days to 90 days	1	127,946	- 1,836	0	0	4,000	0
91 days to 1 year	0	154,035	+ 462	10	0
Over 1 year to 5 years	...	181,533	+ 7	0	0
Over 5 years to 10 years	...	51,529	- 780	0	0
Over 10 years	...	79,942	+ 10	0	0
All	30	646,891	+ 106	10	0	24,500	19,991

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 April 23, 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	11,038	495	4,705	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	1,043	51	39	76	43	139	97	132	59	42	71	164	130
Securities, repurchase agreements, and loans	671,431	31,277	301,265	20,225	30,312	49,749	43,704	65,371	20,362	14,450	17,389	25,352	51,975
Securities held outright	646,901	31,275	276,765	20,225	30,312	49,749	43,702	65,370	20,352	14,440	17,385	25,352	51,975
U.S. Treasury ¹	646,891	31,274	276,761	20,224	30,312	49,748	43,701	65,369	20,352	14,440	17,385	25,351	51,974
Bills ²	235,895	11,404	100,923	7,375	11,053	18,141	15,936	23,837	7,422	5,266	6,340	9,245	18,953
Notes and bonds ³	410,996	19,870	175,837	12,849	19,258	31,607	27,765	41,531	12,930	9,174	11,045	16,107	33,021
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	24,500	0	24,500	0	0	0	0	0	0	0	0	0	0
Loans	30	2	0	0	0	0	2	2	9	10	4	0	1
Items in process of collection	8,848	445	540	451	261	566	691	1,215	476	470	452	533	2,745
Bank premises	1,560	91	186	51	152	144	278	117	44	126	51	144	177
Other assets ⁵	38,296	1,848	13,948	1,100	2,336	5,850	2,237	3,558	994	1,120	917	1,129	3,257
Interdistrict settlement account	0	- 3,439	+15,556	- 2,634	- 2,104	- 2,847	- 3,746	- 4,691	- 1,555	- 762	- 229	+ 2,804	+ 3,647
Total assets	734,416	30,885	337,113	19,732	31,581	54,555	44,291	66,896	20,782	15,700	19,021	30,732	63,128

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 April 23, 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	763,141	32,200	337,401	24,348	31,506	54,102	59,145	62,999	22,213	15,129	21,206	35,132	67,759
Less: notes held by F.R. Banks	108,116	4,715	26,695	7,359	4,385	8,436	20,071	6,899	3,573	1,440	4,286	7,036	13,222
Federal Reserve notes, net	655,025	27,485	310,706	16,989	27,121	45,666	39,074	56,101	18,640	13,689	16,921	28,097	54,537
Reverse repurchase agreements ¹	19,991	966	8,553	625	937	1,537	1,351	2,020	629	446	537	783	1,606
Deposits	30,369	777	12,293	1,019	1,388	2,244	1,690	6,068	645	442	655	750	2,399
Depository institutions	20,745	767	2,777	1,016	1,384	2,172	1,688	6,056	640	440	653	749	2,404
U.S. Treasury, general account	9,285	0	9,285	0	0	0	0	0	0	0	0	0	0
Foreign official	105	2	82	1	3	7	2	3	1	1	1	1	3
Other	234	9	150	2	1	64	0	9	4	0	1	1	-8
Deferred availability cash items	9,227	615	893	490	586	658	1,011	691	347	339	402	601	2,596
Other liabilities and accrued dividends ²	2,275	132	708	94	123	261	183	221	97	84	87	106	177
Total liabilities	716,887	29,974	333,153	19,217	30,155	50,366	43,309	65,101	20,358	15,000	18,602	30,336	61,316
Capital													
Capital paid in	8,526	446	1,877	251	700	2,070	476	874	206	345	204	189	887
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	623	28	275	32	24	47	30	63	18	16	14	20	57
Total liabilities and capital	734,416	30,885	337,113	19,732	31,581	54,555	44,291	66,896	20,782	15,700	19,021	30,732	63,128

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 Apr 23, 2003
Federal Reserve notes, net of F.R. Bank holdings	655,025
Collateral held against Federal Reserve notes	655,025
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	641,787
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	671,401
Less: face value of securities under reverse repurchase agreements	19,997
U.S. Treasury and agency securities eligible to be pledged	651,404

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.