

FEDERAL RESERVE statistical release



H.4.1

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

November 13, 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 Nov 12, 2003
	Week ended Nov 12, 2003	Change from week ended		
		Nov 5, 2003	Nov 13, 2002	
Reserve Bank credit	722,260	- 2,866	+ 55,911	725,946
Securities held outright	660,213	+ 1,400	+ 51,723	660,289
U.S. Treasury ¹	660,203	+ 1,400	+ 51,723	660,279
Bills ²	242,720	+ 287	+ 36,273	242,792
Notes and bonds, nominal ²	402,422	+ 1,100	+ 13,856	402,422
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,606	+ 13	+ 382	1,610
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	20,464	- 3,536	+ 3,643	24,000
Loans to depository institutions	52	- 83	- 256	51
Primary credit	3	- 79	+ 3	3
Secondary credit	0	0	0	0
Seasonal credit	48	- 5	- 18	48
Adjustment credit	0	0	- 242	0
Float	483	- 1,008	- 166	252
Other Federal Reserve assets	41,048	+ 361	+ 967	41,353
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,377	+ 14	+ 970	35,377
Total factors supplying reserve funds	770,881	- 2,851	+ 56,883	774,566
Currency in circulation ⁵	706,365	+ 3,076	+ 38,286	708,583
Reverse repurchase agreements ⁶	17,554	- 2,334	+ 17,554	17,386
Foreign official and international accounts	17,554	- 1,370	+ 17,554	17,386
Dealers	0	- 964	0	0
Treasury cash holdings	375	- 14	- 11	348
Deposits with F.R. Banks, other than reserve balances	16,855	- 1,037	+ 1,201	16,653
U.S. Treasury, general account	4,876	- 804	- 137	4,614
Foreign official	91	- 105	+ 14	147
Service-related	11,579	- 145	+ 1,251	11,579
Required clearing balances	11,425	+ 2	+ 1,367	11,425
Adjustments to compensate for float	154	- 147	- 116	154
Other	309	+ 16	+ 73	314
Other liabilities and capital	20,243	+ 218	+ 231	20,446
Total factors, other than reserve balances, absorbing reserve funds	761,392	- 91	+ 57,261	763,416
Reserve balances with Federal Reserve Banks	9,489	- 2,761	- 378	11,150
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,002,253	+ 299	...	1,005,334
U.S. Treasury	799,454	+ 427	...	799,679
Federal agency	202,799	- 128	...	205,655
Securities lent to dealers	1,502	- 58	+ 674	1,315

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 Nov 12, 2003	Wednesday Nov 5, 2003	Wednesday Nov 13, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		819	- 10	- 261
Securities, repurchase agreements, and loans		684,340	+ 6,406	+ 54,279
Securities held outright		660,289	+ 1,404	+ 51,295
U.S. Treasury ¹		660,279	+ 1,404	+ 51,295
Bills ²		242,792	+ 292	+ 35,843
Notes and bonds, nominal ²		402,422	+ 1,100	+ 13,856
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,610	+ 11	+ 383
Federal agency ²		10	0	0
Repurchase agreements ⁴		24,000	+ 5,000	+ 3,000
Loans		51	+ 2	- 16
Items in process of collection	(157)	6,787	- 5,613	- 8,794
Bank premises		1,600	+ 2	+ 70
Other assets ⁵		39,716	+ 701	+ 980
Total assets	(157)	746,501	+ 1,486	+ 46,274
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		674,369	+ 3,520	+ 37,868
Reverse repurchase agreements ⁶		17,386	- 3,615	+ 17,386
Deposits	(0)	27,724	+ 2,764	- 4,427
Depository institutions		22,650	+ 3,083	- 4,595
U.S. Treasury, general account		4,614	- 1	+ 22
Foreign official		147	- 311	+ 71
Other	(0)	314	- 6	+ 76
Deferred availability cash items	(157)	6,576	- 1,788	- 5,306
Other liabilities and accrued dividends ⁷		2,314	+ 37	- 155
Total liabilities	(157)	728,369	+ 918	+ 45,366
Capital accounts				
Capital paid in		8,784	+ 30	+ 499
Surplus		8,380	+ 45	+ 1,068
Other capital accounts		968	+ 493	- 659
Total capital		18,132	+ 568	+ 909

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, November 12, 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	13	34,595	- 14,230	0	0	24,000	17,386
16 days to 90 days	38	159,321	+ 14,583	10	0	0	0
91 days to 1 year	0	157,975	+ 1,039	0	0
Over 1 year to 5 years	...	179,303	+ 3	0	0
Over 5 years to 10 years	...	51,966	+ 4	0	0
Over 10 years	...	77,119	+ 5	0	0
All	51	660,279	+ 1,404	10	0	24,000	17,386

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 November 12, 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	819	27	34	45	36	94	101	97	56	24	51	147	106
Securities, repurchase agreements, and loans	684,340	31,922	306,493	20,646	30,940	50,778	44,607	66,732	20,775	14,760	17,758	25,876	53,053
Securities held outright	660,289	31,922	282,493	20,643	30,940	50,778	44,607	66,722	20,774	14,739	17,745	25,876	53,050
U.S. Treasury ¹	660,279	31,922	282,489	20,643	30,939	50,778	44,606	66,721	20,773	14,738	17,745	25,876	53,050
Bills ²	242,792	11,738	103,874	7,591	11,377	18,671	16,402	24,534	7,639	5,419	6,525	9,515	19,507
Notes and bonds ³	417,487	20,184	178,614	13,052	19,562	32,106	28,204	42,187	13,135	9,319	11,220	16,361	33,543
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	24,000	0	24,000	0	0	0	0	0	0	0	0	0	0
Loans	51	0	0	3	0	0	1	9	2	22	13	0	2
Items in process of collection	6,944	374	378	284	365	66	197	667	291	445	598	322	2,958
Bank premises	1,600	92	190	52	150	144	277	122	43	125	55	174	177
Other assets ⁵	39,716	1,840	14,322	1,105	2,471	6,230	2,317	3,712	1,031	1,183	949	1,148	3,407
Interdistrict settlement account	0	+ 805	- 73	- 314	- 2,299	- 979	+ 1,737	- 7,833	- 1,492	+ 59	- 682	+ 4,152	+ 6,919
Total assets	746,658	35,670	326,923	22,281	32,244	57,288	50,265	64,691	21,108	16,849	19,099	32,424	67,817

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 November 12, 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	790,465	37,016	326,176	27,987	33,159	59,128	65,074	66,988	23,294	15,693	21,374	37,513	77,064
Less: notes held by F.R. Banks	116,096	5,429	23,014	8,411	5,447	9,747	19,160	9,585	4,389	1,457	4,472	7,600	17,386
Federal Reserve notes, net	674,369	31,587	303,162	19,576	27,712	49,381	45,914	57,403	18,905	14,236	16,901	29,913	59,679
Reverse repurchase agreements ¹	17,386	841	7,438	544	815	1,337	1,175	1,757	547	388	467	681	1,397
Deposits	27,724	1,836	10,860	1,113	1,832	1,859	1,485	2,589	793	846	988	1,056	2,467
Depository institutions	22,650	1,833	5,963	1,112	1,828	1,706	1,483	2,585	790	845	986	1,055	2,464
U.S. Treasury, general account	4,614	0	4,614	0	0	0	0	0	0	0	0	0	0
Foreign official	147	2	123	1	3	7	2	3	1	1	1	1	3
Other	314	1	160	0	2	146	1	0	2	0	1	1	0
Deferred availability cash items	6,733	350	523	416	289	270	503	807	279	581	242	267	2,204
Other liabilities and accrued dividends ²	2,314	129	707	96	129	252	185	238	105	86	88	117	183
Total liabilities	728,526	34,743	322,690	21,746	30,777	53,100	49,262	62,793	20,629	16,136	18,687	32,033	65,931
Capital													
Capital paid in	8,784	448	2,003	259	725	2,066	485	918	231	348	196	184	920
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	968	43	421	43	40	48	43	123	49	25	15	21	97
Total liabilities and capital	746,658	35,670	326,923	22,281	32,244	57,288	50,265	64,691	21,108	16,849	19,099	32,424	67,817

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 Nov 12, 2003
Federal Reserve notes outstanding	790,465
Less: Notes held by F.R. Banks not subject to collateralization	116,096
Federal Reserve notes to be collateralized	674,369
Collateral held against Federal Reserve notes	674,369
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	661,130
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	684,289
Less: face value of securities under reverse repurchase agreements	17,409
U.S. Treasury and agency securities eligible to be pledged	666,880

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.