

FEDERAL RESERVE statistical release



H.4.1

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

March 6, 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 Mar 5, 2003
	Week ended Mar 5, 2003	Change from week ended		
		Feb 26, 2003	Mar 6, 2002	
Reserve Bank credit	702,078	+ 5,046	+ 65,843	700,178
Securities held outright	636,873	+ 1,941	+ 68,353	637,149
U.S. Treasury ¹	636,863	+ 1,941	+ 68,353	637,139
Bills ²	230,889	+ 859	+ 40,988	231,061
Notes and bonds, nominal ²	392,496	+ 1,084	+ 25,474	392,593
Notes and bonds, inflation-indexed ²	12,242	0	+ 1,584	12,242
Inflation compensation ³	1,236	- 2	+ 308	1,242
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	27,136	+ 3,815	- 5,256	23,250
Loans to depository institutions	29	+ 16	+ 3	11
Primary credit	24	+ 14	+ 24	1
Secondary credit	0	0	0	0
Seasonal credit	6	+ 2	- 8	10
Adjustment credit	0	0	- 13	0
Float	468	- 837	+ 842	1,868
Other Federal Reserve assets	37,573	+ 113	+ 1,902	37,901
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,723	+ 14	+ 1,174	34,723
Total factors supplying reserve funds	750,044	+ 5,059	+ 67,016	748,144
Currency in circulation ⁵	682,400	+ 113	+ 43,857	683,692
Reverse repurchase agreements ⁶	18,078	+ 340	+ 18,078	17,959
Foreign official and international accounts	18,078	+ 340	+ 18,078	17,959
Dealers	0	0	0	0
Treasury cash holdings	345	- 2	- 70	354
Deposits with F.R. Banks, other than reserve balances	16,029	- 480	+ 1,137	16,566
U.S. Treasury, general account	4,909	- 340	- 564	5,501
Foreign official	186	+ 75	+ 62	105
Service-related	10,721	- 183	+ 1,673	10,721
Required clearing balances	10,336	0	+ 1,463	10,336
Adjustments to compensate for float	385	- 182	+ 209	385
Other	212	- 33	- 36	238
Other liabilities and capital	19,805	- 159	+ 1,798	19,693
Total factors, other than reserve balances, absorbing reserve funds	736,656	- 190	+ 64,800	738,263
Reserve balances with Federal Reserve Banks	13,388	+ 5,249	+ 2,217	9,882
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	890,678	+ 9,294	...	896,617
U.S. Treasury	712,354	+ 7,639	...	717,786
Federal agency	178,324	+ 1,654	...	178,831
Securities lent to dealers	479	+ 153	- 250	120

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 Mar 5, 2003	Wednesday Feb 26, 2003	Wednesday Mar 6, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,080	- 20	- 31
Securities, repurchase agreements, and loans		660,409	+ 1,352	+ 55,031
Securities held outright		637,149	+ 1,143	+ 67,048
U.S. Treasury ¹		637,139	+ 1,143	+ 67,048
Bills ²		231,061	+ 455	+ 40,090
Notes and bonds, nominal ²		392,593	+ 680	+ 25,063
Notes and bonds, inflation-indexed ²		12,242	0	+ 1,584
Inflation compensation ³		1,242	+ 7	+ 311
Federal agency ²		10	0	0
Repurchase agreements ⁴		23,250	- 2,500	- 11,999
Loans		11	+ 5	- 17
Items in process of collection	(1,143)	10,984	+ 1,787	+ 2,358
Bank premises		1,555	- 2	+ 46
Other assets ⁵		36,380	+ 250	+ 1,769
Total assets	(1,143)	723,648	+ 664	+ 59,168
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		650,398	+ 728	+ 42,037
Reverse repurchase agreements ⁶		17,959	+ 538	+ 17,959
Deposits	(0)	26,825	- 2,073	- 2,737
Depository institutions		20,980	- 2,576	- 2,857
U.S. Treasury, general account		5,501	+ 551	+ 91
Foreign official		105	- 49	+ 30
Other	(0)	238	0	- 3
Deferred availability cash items	(1,143)	8,773	+ 1,477	+ 468
Other liabilities and accrued dividends ⁷		2,250	- 26	- 123
Total liabilities	(1,143)	706,205	+ 644	+ 57,604
Capital accounts				
Capital paid in		8,478	+ 38	+ 842
Surplus		8,380	0	+ 1,107
Other capital accounts		584	- 19	- 386
Total capital		17,442	+ 19	+ 1,563

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, March 5, 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	1	35,519	- 9,556	0	0	20,250	17,959
16 days to 90 days	10	140,723	+ 7,024	0	0	3,000	0
91 days to 1 year	0	149,160	+ 2,408	10	0
Over 1 year to 5 years	...	180,176	+ 1,194	0	0
Over 5 years to 10 years	...	51,730	+ 71	0	0
Over 10 years	...	79,831	+ 3	0	0
All	11	637,139	+ 1,143	10	0	23,250	17,959

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 March 5, 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	1,080	51	38	71	48	151	108	142	60	41	72	173	126
Securities, repurchase agreements, and loans	660,409	36,505	273,943	24,500	35,155	49,693	45,368	74,984	22,656	9,966	18,834	14,141	54,666
Securities held outright	637,149	36,505	250,693	24,500	35,155	49,693	45,368	74,980	22,656	9,960	18,834	14,141	54,665
U.S. Treasury ¹	637,139	36,505	250,689	24,500	35,154	49,692	45,367	74,979	22,655	9,960	18,834	14,140	54,664
Bills ²	231,061	13,239	90,914	8,885	12,749	18,021	16,452	27,191	8,216	3,612	6,830	5,128	19,824
Notes and bonds ³	406,078	23,266	159,776	15,615	22,405	31,671	28,914	47,787	14,439	6,348	12,004	9,012	34,840
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	23,250	0	23,250	0	0	0	0	0	0	0	0	0	0
Loans	11	0	0	0	0	0	0	4	0	5	0	0	1
Items in process of collection	12,127	680	718	698	799	783	1,262	1,314	576	617	827	547	3,306
Bank premises	1,555	91	186	50	152	143	278	116	44	127	50	142	175
Other assets ⁵	36,380	1,921	12,569	1,109	2,382	5,754	2,163	3,610	998	983	909	799	3,185
Interdistrict settlement account	0	- 8,398	+40,024	- 7,321	- 7,107	- 3,399	- 4,977	-19,558	- 4,256	+ 3,705	- 1,459	+13,925	- 1,178
Total assets	724,791	31,498	332,715	19,620	32,055	54,091	45,294	61,900	20,495	15,647	19,608	30,310	61,560

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 March 5, 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	763,522	32,580	336,007	24,971	32,033	53,766	58,797	63,065	21,862	15,122	21,395	35,836	68,089
Less: notes held by F.R. Banks	113,124	4,894	27,935	7,703	4,628	8,756	18,937	7,990	3,489	1,680	4,260	7,658	15,194
Federal Reserve notes, net	650,398	27,686	308,072	17,268	27,404	45,010	39,860	55,075	18,373	13,443	17,135	28,178	52,895
Reverse repurchase agreements ¹	17,959	1,029	7,066	691	991	1,401	1,279	2,113	639	281	531	399	1,541
Deposits	26,825	1,006	11,978	567	1,511	2,526	2,039	1,968	665	508	862	723	2,472
Depository institutions	20,980	1,001	6,235	566	1,508	2,451	2,037	1,964	662	507	860	721	2,468
U.S. Treasury, general account	5,501	0	5,501	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	238	4	160	0	0	68	0	0	2	0	1	1	0
Deferred availability cash items	9,916	738	1,014	493	587	671	952	724	301	640	569	540	2,689
Other liabilities and accrued dividends ²	2,250	137	681	101	129	250	184	235	100	78	91	87	178
Total liabilities	707,348	30,597	328,811	19,119	30,622	49,857	44,313	60,115	20,078	14,949	19,187	29,926	59,774
Capital													
Capital paid in	8,478	437	1,854	250	699	2,092	475	862	200	343	204	188	873
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	584	27	241	18	31	68	32	65	18	15	16	10	44
Total liabilities and capital	724,791	31,498	332,715	19,620	32,055	54,091	45,294	61,900	20,495	15,647	19,608	30,310	61,560

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 Mar 5, 2003
Federal Reserve notes, net of F.R. Bank holdings	650,398
Collateral held against Federal Reserve notes	650,398
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	637,159
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	660,399
Less: face value of securities under reverse repurchase agreements	17,965
U.S. Treasury and agency securities eligible to be pledged	642,433

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.