

# FEDERAL RESERVE statistical release



H.4.1

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

October 23, 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 22, 2003
	Week ended Oct 22, 2003	Change from week ended		
		Oct 15, 2003	Oct 23, 2002	
Reserve Bank credit	721,122	- 1,710	+ 63,440	722,682
Securities held outright	656,625	+ 209	+ 46,342	656,764
U.S. Treasury <sup>1</sup>	656,615	+ 209	+ 46,342	656,754
Bills <sup>2</sup>	241,997	+ 198	+ 33,733	242,131
Notes and bonds, nominal <sup>2</sup>	399,595	0	+ 11,029	399,595
Notes and bonds, inflation-indexed <sup>2</sup>	13,454	0	+ 1,212	13,454
Inflation compensation <sup>3</sup>	1,569	+ 12	+ 369	1,574
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	24,571	- 1,822	+ 16,428	25,500
Loans to depository institutions	100	- 2	- 20	94
Primary credit	14	+ 10	+ 14	11
Secondary credit	0	0	0	0
Seasonal credit	86	- 12	- 30	83
Adjustment credit	0	0	- 4	0
Float	-331	+ 5	- 697	-132
Other Federal Reserve assets	40,156	- 102	+ 1,385	40,456
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	35,299	+ 14	+ 942	35,299
<b>Total factors supplying reserve funds</b>	<b>769,664</b>	<b>- 1,696</b>	<b>+ 64,383</b>	<b>771,225</b>
Currency in circulation <sup>5</sup>	702,634	- 482	+ 39,779	703,300
Reverse repurchase agreements <sup>6</sup>	18,633	- 462	+ 18,633	18,111
Foreign official and international accounts	18,633	- 462	+ 18,633	18,111
Dealers	0	0	0	0
Treasury cash holdings	389	+ 16	- 10	400
Deposits with F.R. Banks, other than reserve balances	17,314	+ 1,748	+ 1,401	17,025
U.S. Treasury, general account	5,403	+ 1,658	+ 339	5,123
Foreign official	97	- 42	- 244	99
Service-related	11,524	+ 154	+ 1,227	11,524
Required clearing balances	11,340	+ 88	+ 1,370	11,340
Adjustments to compensate for float	184	+ 66	- 143	184
Other	289	- 23	+ 77	279
Other liabilities and capital	20,236	- 287	+ 845	20,327
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>759,206</b>	<b>+ 534</b>	<b>+ 60,648</b>	<b>759,163</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,459</b>	<b>- 2,229</b>	<b>+ 3,736</b>	<b>12,062</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	995,396	+ 4,613	...	993,247
U.S. Treasury	799,036	+ 1,240	...	793,691
Federal agency	196,360	+ 3,373	...	199,555
Securities lent to dealers	1,915	+ 956	+ 735	1,442

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 22, 2003	Wednesday Oct 15, 2003	Wednesday Oct 23, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		810	- 3	- 264
Securities, repurchase agreements, and loans		682,358	- 4,501	+ 64,510
Securities held outright		656,764	+ 265	+ 46,523
U.S. Treasury <sup>1</sup>		656,754	+ 265	+ 46,523
Bills <sup>2</sup>		242,131	+ 252	+ 33,914
Notes and bonds, nominal <sup>2</sup>		399,595	0	+ 11,029
Notes and bonds, inflation-indexed <sup>2</sup>		13,454	0	+ 1,212
Inflation compensation <sup>3</sup>		1,574	+ 13	+ 369
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		25,500	- 4,750	+ 18,000
Loans		94	- 16	- 13
Items in process of collection	(1,273)	7,605	- 6,697	- 234
Bank premises		1,597	+ 1	+ 69
Other assets <sup>5</sup>		38,852	+ 546	+ 1,339
<b>Total assets</b>	<b>(1,273)</b>	<b>744,462</b>	<b>- 10,652</b>	<b>+ 65,422</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		669,207	- 854	+ 38,790
Reverse repurchase agreements <sup>6</sup>		18,111	- 531	+ 18,111
Deposits	(0)	29,303	- 5,827	+ 7,330
Depository institutions		23,802	- 6,018	+ 7,875
U.S. Treasury, general account		5,123	+ 266	- 590
Foreign official		99	- 66	- 29
Other	(0)	279	- 10	+ 74
Deferred availability cash items	(1,273)	7,513	- 3,794	+ 235
Other liabilities and accrued dividends <sup>7</sup>		2,263	+ 24	- 161
<b>Total liabilities</b>	<b>(1,273)</b>	<b>726,398</b>	<b>- 10,981</b>	<b>+ 64,306</b>
<b>Capital accounts</b>				
Capital paid in		8,734	- 5	+ 459
Surplus		8,380	+ 5	+ 1,068
Other capital accounts		950	+ 329	- 412
<b>Total capital</b>		<b>18,063</b>	<b>+ 328</b>	<b>+ 1,115</b>

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 22, 2003**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	83	50,429	+ 5,401	0	0	25,500	18,111
16 days to 90 days	11	142,802	- 4,878	10	0	0	0
91 days to 1 year	0	157,831	- 272	0	0	...	...
Over 1 year to 5 years	...	176,914	+ 4	0	0	...	...
Over 5 years to 10 years	...	51,673	+ 4	0	0	...	...
Over 10 years	...	77,105	+ 5	0	0	...	...
<b>All</b>	<b>94</b>	<b>656,754</b>	<b>+ 265</b>	<b>10</b>	<b>0</b>	<b>25,500</b>	<b>18,111</b>

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 22, 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
<b>Assets</b>													
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	810	23	36	39	32	96	106	98	59	23	45	151	103
Securities, repurchase agreements, and loans	682,358	31,752	306,485	20,533	30,774	50,507	44,374	66,395	20,676	14,685	17,668	25,738	52,770
Securities held outright	656,764	31,752	280,985	20,533	30,774	50,507	44,368	66,366	20,663	14,660	17,650	25,738	52,767
U.S. Treasury <sup>1</sup>	656,754	31,751	280,981	20,533	30,774	50,506	44,368	66,365	20,662	14,660	17,650	25,738	52,766
Bills <sup>2</sup>	242,131	11,706	103,591	7,570	11,346	18,621	16,357	24,467	7,618	5,405	6,507	9,489	19,454
Notes and bonds <sup>3</sup>	414,623	20,045	177,389	12,963	19,428	31,886	28,010	41,898	13,045	9,255	11,143	16,249	33,313
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	25,500	0	25,500	0	0	0	0	0	0	0	0	0	0
Loans	94	0	0	0	0	0	6	29	13	25	18	0	3
Items in process of collection	8,878	711	721	461	321	478	729	758	580	466	592	399	2,662
Bank premises	1,597	91	190	52	150	143	278	121	43	125	55	172	177
Other assets <sup>5</sup>	38,852	1,804	13,934	1,078	2,434	6,181	2,253	3,625	1,003	1,163	924	1,111	3,342
Interdistrict settlement account	0	- 1,126	+ 1,470	- 1,092	- 2,440	+ 1,527	+ 2,599	- 7,328	- 1,808	- 141	- 603	+ 3,027	+ 5,915
<b>Total assets</b>	<b>745,735</b>	<b>33,864</b>	<b>328,416</b>	<b>21,535</b>	<b>31,854</b>	<b>59,887</b>	<b>51,367</b>	<b>64,862</b>	<b>20,955</b>	<b>16,576</b>	<b>19,051</b>	<b>31,203</b>	<b>66,166</b>

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 22, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	788,919	36,024	327,273	27,603	32,883	59,260	65,364	66,533	23,444	15,745	21,553	36,788	76,449
Less: notes held by F.R. Banks	119,712	5,513	22,686	8,881	5,429	10,514	18,975	10,387	4,651	1,538	4,690	8,041	18,407
Federal Reserve notes, net	669,207	30,511	304,587	18,723	27,455	48,747	46,389	56,146	18,793	14,207	16,863	28,746	58,041
Reverse repurchase agreements <sup>1</sup>	18,111	876	7,749	566	849	1,393	1,224	1,830	570	404	487	710	1,455
Deposits	29,303	864	10,203	1,154	1,368	4,768	1,687	4,040	751	662	736	768	2,303
Depository institutions	23,802	856	4,851	1,153	1,364	4,654	1,685	4,036	743	660	734	767	2,300
U.S. Treasury, general account	5,123	0	5,123	0	0	0	0	0	0	0	0	0	0
Foreign official	99	2	75	1	3	7	2	3	1	1	1	1	3
Other	279	6	154	0	1	106	0	1	8	0	1	0	0
Deferred availability cash items	8,786	554	979	471	618	533	893	725	263	506	467	472	2,306
Other liabilities and accrued dividends <sup>2</sup>	2,263	134	691	94	122	244	181	229	102	88	86	116	177
<b>Total liabilities</b>	<b>727,671</b>	<b>32,939</b>	<b>324,208</b>	<b>21,007</b>	<b>30,411</b>	<b>55,684</b>	<b>50,374</b>	<b>62,971</b>	<b>20,478</b>	<b>15,867</b>	<b>18,638</b>	<b>30,812</b>	<b>64,282</b>
<b>Capital</b>													
Capital paid in	8,734	448	1,998	255	705	2,061	476	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	950	41	401	40	35	69	42	116	49	23	16	21	97
<b>Total liabilities and capital</b>	<b>745,735</b>	<b>33,864</b>	<b>328,416</b>	<b>21,535</b>	<b>31,854</b>	<b>59,887</b>	<b>51,367</b>	<b>64,862</b>	<b>20,955</b>	<b>16,576</b>	<b>19,051</b>	<b>31,203</b>	<b>66,166</b>

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 22, 2003
Federal Reserve notes outstanding	788,919
Less: Notes held by F.R. Banks not subject to collateralization	114,975
Federal Reserve notes to be collateralized	673,944
Collateral held against Federal Reserve notes	673,944
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	660,705
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	682,264
Less: face value of securities under reverse repurchase agreements	18,122
U.S. Treasury and agency securities eligible to be pledged	664,143

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.