

FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 23, 2003
	Week ended Jul 23, 2003	Change from week ended		
		Jul 16, 2003	Jul 24, 2002	
Reserve Bank credit	716,729	+ 1,237	+ 58,066	724,788
Securities held outright	652,764	+ 226	+ 55,138	652,837
U.S. Treasury ¹	652,754	+ 226	+ 55,138	652,827
Bills ²	239,616	+ 231	+ 38,836	239,692
Notes and bonds, nominal ²	398,853	0	+ 14,918	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 1,026	12,814
Inflation compensation ³	1,470	- 5	+ 358	1,468
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,250	+ 1,357	+ 3,143	32,000
Loans to depository institutions	119	+ 5	- 79	118
Primary credit	4	- 2	+ 4	1
Secondary credit	0	- 1	0	0
Seasonal credit	115	+ 8	- 68	118
Adjustment credit	0	0	- 15	0
Float	52	- 410	+ 459	-23
Other Federal Reserve assets	39,545	+ 59	- 593	39,855
Gold stock	11,044	0	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,022	+ 14	+ 1,026	35,022
Total factors supplying reserve funds	764,995	+ 1,251	+ 59,093	773,053
Currency in circulation ⁵	692,628	- 1,809	+ 32,943	693,541
Reverse repurchase agreements ⁶	19,677	- 390	+ 19,677	19,672
Foreign official and international accounts	19,677	- 390	+ 19,677	19,672
Dealers	0	0	0	0
Treasury cash holdings	330	+ 3	- 48	339
Deposits with F.R. Banks, other than reserve balances	18,096	+ 141	+ 2,252	18,014
U.S. Treasury, general account	6,067	- 412	+ 756	6,058
Foreign official	124	+ 15	+ 47	134
Service-related	11,399	+ 340	+ 1,162	11,399
Required clearing balances	10,862	+ 2	+ 956	10,862
Adjustments to compensate for float	538	+ 339	+ 207	538
Other	506	+ 199	+ 288	423
Other liabilities and capital	20,000	+ 122	+ 235	20,085
Total factors, other than reserve balances, absorbing reserve funds	750,732	- 1,932	+ 55,061	751,650
Reserve balances with Federal Reserve Banks	14,262	+ 3,182	+ 4,032	21,403
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	936,993	- 4,460	...	931,836
U.S. Treasury	753,744	- 3,875	...	749,564
Federal agency	183,249	- 585	...	182,272
Securities lent to dealers	1,301	+ 433	- 776	1,688

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 Jul 23, 2003	Wednesday Jul 16, 2003	Wednesday Jul 24, 2002
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		872	0	- 50
Securities, repurchase agreements, and loans		684,956	+ 8,134	+ 57,397
Securities held outright		652,837	+ 137	+ 52,317
U.S. Treasury ¹		652,827	+ 137	+ 52,317
Bills ²		239,692	+ 142	+ 36,668
Notes and bonds, nominal ²		398,853	0	+ 14,760
Notes and bonds, inflation-indexed ²		12,814	0	+ 572
Inflation compensation ³		1,468	- 5	+ 317
Federal agency ²		10	0	0
Repurchase agreements ⁴		32,000	+ 8,000	+ 5,250
Loans		118	- 3	- 170
Items in process of collection	(1,228)	7,680	- 854	+ 789
Bank premises		1,588	+ 3	+ 66
Other assets ⁵		38,216	+ 609	- 503
Total assets	(1,228)	746,550	+ 7,892	+ 57,698
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		659,725	- 1,126	+ 31,791
Reverse repurchase agreements ⁶		19,672	- 674	+ 19,672
Deposits	(0)	39,452	+ 9,852	+ 4,713
Depository institutions		32,837	+ 9,408	+ 3,488
U.S. Treasury, general account		6,058	+ 334	+ 973
Foreign official		134	+ 6	+ 56
Other	(0)	423	+ 105	+ 196
Deferred availability cash items	(1,228)	7,617	- 594	+ 665
Other liabilities and accrued dividends ⁷		2,138	+ 58	- 253
Total liabilities	(1,228)	728,603	+ 7,514	+ 56,586
Capital accounts				
Capital paid in		8,714	+ 52	+ 449
Surplus		8,380	+ 2	+ 1,068
Other capital accounts		852	+ 323	- 406
Total capital		17,947	+ 378	+ 1,113

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, July 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	102	46,160	+ 39	0	0	29,000	19,672
16 days to 90 days	16	140,922	- 677	0	0	3,000	0
91 days to 1 year	0	159,773	+ 780	10	0
Over 1 year to 5 years	...	179,350	- 2	0	0
Over 5 years to 10 years	...	46,656	- 1	0	0
Over 10 years	...	79,967	- 2	0	0
All	118	652,827	+ 137	10	0	32,000	19,672

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 July 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	11,039	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	872	37	30	47	37	108	113	107	53	33	60	148	97
Securities, repurchase agreements, and loans	684,956	31,562	311,305	20,410	30,590	50,205	44,115	65,994	20,547	14,623	17,560	25,587	52,456
Securities held outright	652,837	31,562	279,305	20,410	30,590	50,205	44,103	65,969	20,539	14,572	17,545	25,584	52,452
U.S. Treasury ¹	652,827	31,561	279,301	20,410	30,590	50,204	44,102	65,968	20,539	14,572	17,544	25,584	52,451
Bills ²	239,692	11,588	102,548	7,494	11,231	18,433	16,193	24,221	7,541	5,350	6,442	9,393	19,258
Notes and bonds ³	413,136	19,973	176,753	12,916	19,359	31,771	27,910	41,747	12,998	9,222	11,103	16,191	33,193
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	32,000	0	32,000	0	0	0	0	0	0	0	0	0	0
Loans	118	0	0	0	0	0	12	25	8	50	16	3	4
Items in process of collection	8,907	545	618	583	501	593	915	381	394	443	590	551	2,793
Bank premises	1,588	91	186	52	151	143	279	118	43	126	54	168	176
Other assets ⁵	38,216	1,765	13,832	1,125	2,361	5,962	2,224	3,553	988	1,132	915	1,099	3,260
Interdistrict settlement account	0	- 160	+ 6,767	- 3,046	- 1,663	- 508	- 155	- 6,059	- 572	- 411	- 212	+ 2,875	+ 3,142
Total assets	747,777	34,450	338,318	19,636	32,560	57,458	48,520	65,287	21,854	16,200	19,337	31,034	63,122

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 July 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	772,010	31,659	332,006	24,854	30,927	58,199	63,583	65,712	23,511	15,075	21,371	35,224	69,890
Less: notes held by F.R. Banks	112,285	5,035	23,297	7,828	4,813	9,814	20,775	8,538	4,269	1,363	4,588	6,995	14,969
Federal Reserve notes, net	659,725	26,624	308,709	17,025	26,114	48,385	42,808	57,174	19,242	13,712	16,783	28,229	54,921
Reverse repurchase agreements ¹	19,672	951	8,416	615	922	1,513	1,329	1,988	619	439	529	771	1,581
Deposits	39,452	5,213	15,597	831	3,463	2,517	2,306	3,317	1,164	773	994	963	2,314
Depository institutions	32,837	5,211	9,139	829	3,459	2,383	2,304	3,313	1,162	772	992	962	2,310
U.S. Treasury, general account	6,058	0	6,058	0	0	0	0	0	0	0	0	0	0
Foreign official	134	2	110	1	3	7	2	3	1	1	1	1	3
Other	423	0	290	0	1	127	0	1	1	0	1	0	0
Deferred availability cash items	8,844	619	862	556	504	573	912	719	267	480	540	580	2,233
Other liabilities and accrued dividends ²	2,138	124	670	89	112	231	175	209	94	85	85	105	159
Total liabilities	729,831	33,532	334,254	19,116	31,115	53,219	47,530	63,406	21,385	15,489	18,930	30,649	61,207
Capital													
Capital paid in	8,714	446	1,951	252	706	2,090	477	912	228	348	192	182	931
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	852	36	304	35	37	76	38	112	42	23	15	17	116
Total liabilities and capital	747,777	34,450	338,318	19,636	32,560	57,458	48,520	65,287	21,854	16,200	19,337	31,034	63,122

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 Jul 23, 2003
Federal Reserve notes outstanding	772,010
Less: Notes held by F.R. Banks not subject to collateralization	107,559
Federal Reserve notes to be collateralized	664,451
Collateral held against Federal Reserve notes	664,451
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	651,211
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	684,837
Less: face value of securities under reverse repurchase agreements	19,677
U.S. Treasury and agency securities eligible to be pledged	665,161

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.