

# FEDERAL RESERVE statistical release



H.4.1

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

December 4, 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 Dec 3, 2003
	Week ended Dec 3, 2003	Change from week ended		
		Nov 26, 2003	Dec 4, 2002	
Reserve Bank credit	734,979	+ 5,786	+ 62,357	728,736
Securities held outright	664,699	+ 1,200	+ 55,103	665,242
U.S. Treasury <sup>1</sup>	664,689	+ 1,200	+ 55,103	665,232
Bills <sup>2</sup>	243,340	+ 146	+ 35,896	243,385
Notes and bonds, nominal <sup>2</sup>	406,173	+ 962	+ 17,514	406,173
Notes and bonds, inflation-indexed <sup>2</sup>	13,532	+ 78	+ 1,290	13,994
Inflation compensation <sup>3</sup>	1,644	+ 15	+ 404	1,680
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	30,679	+ 3,286	+ 4,822	23,500
Loans to depository institutions	35	- 11	- 21	23
Primary credit	9	+ 4	+ 9	0
Secondary credit	0	0	0	0
Seasonal credit	26	- 16	- 28	23
Adjustment credit	0	0	- 2	0
Float	1,003	+ 940	+ 737	1,269
Other Federal Reserve assets	38,565	+ 373	+ 1,718	38,701
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>	35,419	+ 14	+ 947	35,419
<b>Total factors supplying reserve funds</b>	<b>783,642</b>	<b>+ 5,800</b>	<b>+ 63,306</b>	<b>777,398</b>
Currency in circulation <sup>5</sup>	713,252	+ 4,426	+ 38,708	713,706
Reverse repurchase agreements <sup>6</sup>	18,669	+ 441	+ 18,669	18,731
Foreign official and international accounts	18,669	+ 441	+ 18,669	18,731
Dealers	0	0	0	0
Treasury cash holdings	324	+ 17	- 53	326
Deposits with F.R. Banks, other than reserve balances	18,162	+ 424	+ 2,458	17,133
U.S. Treasury, general account	5,437	+ 214	+ 773	4,374
Foreign official	86	+ 1	- 41	116
Service-related	12,361	+ 194	+ 1,677	12,361
Required clearing balances	11,852	+ 1	+ 1,572	11,852
Adjustments to compensate for float	509	+ 193	+ 105	509
Other	279	+ 16	+ 51	282
Other liabilities and capital	20,576	- 96	+ 1,005	20,500
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>770,984</b>	<b>+ 5,212</b>	<b>+ 60,787</b>	<b>770,395</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>12,658</b>	<b>+ 588</b>	<b>+ 2,519</b>	<b>7,003</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,036,948	+ 8,444	...	1,045,093
U.S. Treasury	826,756	+ 7,998	...	835,140
Federal agency	210,192	+ 446	...	209,954
Securities lent to dealers	2,027	+ 358	+ 1,453	4,884

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 Dec 3, 2003	Wednesday Nov 26, 2003	Wednesday Dec 4, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		744	- 33	- 284
Securities, repurchase agreements, and loans		688,766	- 9,302	+ 59,828
Securities held outright		665,242	+ 717	+ 54,356
U.S. Treasury <sup>1</sup>		665,232	+ 717	+ 54,356
Bills <sup>2</sup>		243,385	+ 132	+ 35,213
Notes and bonds, nominal <sup>2</sup>		406,173	0	+ 16,954
Notes and bonds, inflation-indexed <sup>2</sup>		13,994	+ 540	+ 1,752
Inflation compensation <sup>3</sup>		1,680	+ 46	+ 438
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		23,500	- 10,000	+ 5,500
Loans		23	- 20	- 29
Items in process of collection	(1,073)	9,447	+ 2,140	- 142
Bank premises		1,606	+ 1	+ 76
Other assets <sup>5</sup>		37,077	+ 213	+ 1,755
<b>Total assets</b>	<b>(1,073)</b>	<b>750,878</b>	<b>- 6,981</b>	<b>+ 61,233</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		679,352	+ 326	+ 37,024
Reverse repurchase agreements <sup>6</sup>		18,731	+ 776	+ 18,731
Deposits	(0)	24,433	- 8,521	+ 4,898
Depository institutions		19,660	- 7,579	+ 3,990
U.S. Treasury, general account		4,374	- 1,003	+ 870
Foreign official		116	+ 34	- 37
Other	(0)	282	+ 27	+ 75
Deferred availability cash items	(1,073)	7,863	+ 343	- 466
Other liabilities and accrued dividends <sup>7</sup>		2,327	- 9	- 98
<b>Total liabilities</b>	<b>(1,073)</b>	<b>732,705</b>	<b>- 7,086</b>	<b>+ 60,087</b>
<b>Capital accounts</b>				
Capital paid in		8,832	+ 4	+ 479
Surplus		8,380	0	+ 1,068
Other capital accounts		961	+ 101	- 401
<b>Total capital</b>		<b>18,173</b>	<b>+ 105</b>	<b>+ 1,146</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, December 3, 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	0	44,439	- 5,597	10	0	19,500	18,731
16 days to 90 days	23	149,930	+ 7,311	0	0	4,000	0
91 days to 1 year	0	163,322	- 1,903	0	0	...	...
Over 1 year to 5 years	...	179,073	+ 541	0	0	...	...
Over 5 years to 10 years	...	51,318	+ 343	0	0	...	...
Over 10 years	...	77,151	+ 23	0	0	...	...
<b>All</b>	<b>23</b>	<b>665,232</b>	<b>+ 717</b>	<b>10</b>	<b>0</b>	<b>23,500</b>	<b>18,731</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 December 3, 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	744	25	32	38	32	86	87	88	52	23	44	145	93
Securities, repurchase agreements, and loans	688,766	32,162	308,112	20,798	31,172	51,159	44,946	67,229	20,930	14,855	17,883	26,071	53,448
Securities held outright	665,242	32,162	284,612	20,798	31,172	51,159	44,941	67,223	20,929	14,849	17,878	26,071	53,448
U.S. Treasury <sup>1</sup>	665,232	32,161	284,608	20,798	31,171	51,158	44,940	67,222	20,929	14,849	17,878	26,070	53,448
Bills <sup>2</sup>	243,385	11,767	104,128	7,609	11,404	18,717	16,442	24,594	7,657	5,433	6,541	9,538	19,555
Notes and bonds <sup>3</sup>	421,848	20,394	180,480	13,189	19,767	32,441	28,498	42,628	13,272	9,416	11,337	16,532	33,893
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	23,500	0	23,500	0	0	0	0	0	0	0	0	0	0
Loans	23	0	0	0	0	0	5	6	1	6	5	0	0
Items in process of collection	10,519	818	856	553	613	643	851	800	368	463	606	639	3,308
Bank premises	1,606	92	189	52	150	144	277	123	44	125	55	178	177
Other assets <sup>5</sup>	37,077	1,708	13,105	1,092	2,359	6,076	2,124	3,446	933	1,124	875	1,037	3,197
Interdistrict settlement account	0	+ 573	- 3,861	+ 229	- 2,552	+ 1,265	+ 1,589	- 7,303	- 1,920	- 380	- 522	+ 4,619	+ 8,263
<b>Total assets</b>	<b>751,950</b>	<b>35,987</b>	<b>324,012</b>	<b>23,225</b>	<b>32,355</b>	<b>60,329</b>	<b>50,904</b>	<b>65,576</b>	<b>20,809</b>	<b>16,464</b>	<b>19,311</b>	<b>33,294</b>	<b>69,684</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 December 3, 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	796,773	37,337	327,739	29,095	33,181	59,568	65,854	66,910	23,165	15,626	21,517	38,535	78,246
Less: notes held by F.R. Banks	117,421	5,244	24,542	8,499	5,051	9,935	19,663	9,195	4,453	1,374	4,398	7,662	17,405
Federal Reserve notes, net	679,352	32,093	303,197	20,596	28,130	49,633	46,191	57,716	18,713	14,252	17,119	30,873	60,841
Reverse repurchase agreements <sup>1</sup>	18,731	906	8,014	586	878	1,440	1,265	1,893	589	418	503	734	1,505
Deposits	24,433	1,375	6,830	991	1,328	4,163	1,391	3,203	649	470	717	834	2,482
Depository institutions	19,660	1,371	2,208	989	1,326	4,039	1,389	3,199	645	469	715	833	2,478
U.S. Treasury, general account	4,374	0	4,374	0	0	0	0	0	0	0	0	0	0
Foreign official	116	2	93	1	3	7	2	3	1	1	1	1	3
Other	282	2	155	1	0	116	1	1	3	0	1	1	1
Deferred availability cash items	8,935	568	1,036	430	402	619	866	636	274	536	510	427	2,633
Other liabilities and accrued dividends <sup>2</sup>	2,327	128	713	94	137	260	185	238	104	84	85	115	184
<b>Total liabilities</b>	<b>733,778</b>	<b>35,069</b>	<b>319,789</b>	<b>22,696</b>	<b>30,875</b>	<b>56,114</b>	<b>49,898</b>	<b>63,685</b>	<b>20,328</b>	<b>15,761</b>	<b>18,934</b>	<b>32,982</b>	<b>67,645</b>
<b>Capital</b>													
Capital paid in	8,832	448	2,026	259	725	2,067	490	920	232	345	163	111	1,047
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	961	34	389	37	53	74	41	113	50	17	13	14	124
<b>Total liabilities and capital</b>	<b>751,950</b>	<b>35,987</b>	<b>324,012</b>	<b>23,225</b>	<b>32,355</b>	<b>60,329</b>	<b>50,904</b>	<b>65,576</b>	<b>20,809</b>	<b>16,464</b>	<b>19,311</b>	<b>33,294</b>	<b>69,684</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 Dec 3, 2003
Federal Reserve notes outstanding	796,773
Less: Notes held by F.R. Banks not subject to collateralization	117,421
Federal Reserve notes to be collateralized	679,352
Collateral held against Federal Reserve notes	679,352
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	666,113
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	688,742
Less: face value of securities under reverse repurchase agreements	18,746
U.S. Treasury and agency securities eligible to be pledged	669,997

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.