

# FEDERAL RESERVE statistical release



H.4.1

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

June 19, 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 Jun 18, 2003
	Week ended Jun 18, 2003	Change from week ended		
		Jun 11, 2003	Jun 19, 2002	
Reserve Bank credit	713,850	+ 641	+ 63,071	714,954
Securities held outright	651,783	+ 198	+ 60,419	651,932
U.S. Treasury <sup>1</sup>	651,773	+ 198	+ 60,419	651,922
Bills <sup>2</sup>	238,605	+ 205	+ 41,266	238,756
Notes and bonds, nominal <sup>2</sup>	398,853	0	+ 17,619	398,853
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 1,212	12,814
Inflation compensation <sup>3</sup>	1,501	- 7	+ 322	1,498
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	23,179	- 107	+ 1,143	23,000
Loans to depository institutions	74	+ 12	- 60	86
Primary credit	3	+ 1	+ 3	3
Secondary credit	0	0	0	0
Seasonal credit	71	+ 10	- 60	83
Adjustment credit	0	0	- 3	0
Float	0	+ 99	+ 505	1,127
Other Federal Reserve assets	38,815	+ 440	+ 1,065	38,809
Gold stock	11,044	0	0	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	34,952	+ 14	+ 1,019	34,952
<b>Total factors supplying reserve funds</b>	<b>762,046</b>	<b>+ 655</b>	<b>+ 64,090</b>	<b>763,150</b>
Currency in circulation <sup>5</sup>	691,472	- 658	+ 36,652	692,457
Reverse repurchase agreements <sup>6</sup>	21,464	+ 648	+ 21,464	22,901
Foreign official and international accounts	21,142	+ 326	+ 21,142	20,651
Dealers	321	+ 321	+ 321	2,250
Treasury cash holdings	379	- 6	- 28	368
Deposits with F.R. Banks, other than reserve balances	18,555	+ 782	+ 2,034	19,499
U.S. Treasury, general account	7,147	+ 632	+ 1,253	8,086
Foreign official	88	- 51	- 36	96
Service-related	11,088	+ 210	+ 840	11,088
Required clearing balances	10,830	- 3	+ 915	10,830
Adjustments to compensate for float	258	+ 213	- 76	258
Other	232	- 9	- 23	229
Other liabilities and capital	20,322	+ 132	+ 503	19,937
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>752,192</b>	<b>+ 898</b>	<b>+ 60,625</b>	<b>755,161</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>9,855</b>	<b>- 242</b>	<b>+ 3,466</b>	<b>7,989</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	935,900	+ 434	...	934,711
U.S. Treasury	750,138	+ 3,547	...	751,560
Federal agency	185,762	- 3,113	...	183,151
Securities lent to dealers	625	- 142	- 305	792

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 Jun 18, 2003	Wednesday Jun 11, 2003	Wednesday Jun 19, 2002
<b>Assets</b>				
Gold certificate account		11,040	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		937	+ 11	- 8
Securities, repurchase agreements, and loans		675,017	- 9,160	+ 61,920
Securities held outright		651,932	+ 319	+ 59,735
U.S. Treasury <sup>1</sup>		651,922	+ 319	+ 59,735
Bills <sup>2</sup>		238,756	+ 326	+ 40,593
Notes and bonds, nominal <sup>2</sup>		398,853	0	+ 17,619
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 1,212
Inflation compensation <sup>3</sup>		1,498	- 7	+ 311
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		23,000	- 9,500	+ 2,250
Loans		86	+ 21	- 64
Items in process of collection	(1,167)	8,832	+ 1,601	+ 1,716
Bank premises		1,580	+ 1	+ 63
Other assets <sup>5</sup>		37,243	+ 233	+ 775
<b>Total assets</b>	<b>(1,167)</b>	<b>736,850</b>	<b>- 7,314</b>	<b>+ 64,463</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		658,805	- 581	+ 35,282
Reverse repurchase agreements <sup>6</sup>		22,901	+ 1,690	+ 22,901
Deposits	(0)	27,211	- 8,482	+ 5,607
Depository institutions		18,800	- 10,549	+ 4,459
U.S. Treasury, general account		8,086	+ 2,055	+ 1,187
Foreign official		96	+ 16	- 17
Other	(0)	229	- 4	- 22
Deferred availability cash items	(1,167)	7,996	+ 241	+ 444
Other liabilities and accrued dividends <sup>7</sup>		2,326	- 29	- 228
<b>Total liabilities</b>	<b>(1,167)</b>	<b>719,239</b>	<b>- 7,161</b>	<b>+ 64,006</b>
<b>Capital accounts</b>				
Capital paid in		8,657	+ 1	+ 337
Surplus		8,380	0	+ 1,068
Other capital accounts		574	- 154	- 949
<b>Total capital</b>		<b>17,611</b>	<b>- 153</b>	<b>+ 457</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, June 18, 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	72	51,004	+ 5,443	0	0	17,000	22,901
16 days to 90 days	13	137,572	- 5,710	0	0	6,000	0
91 days to 1 year	0	156,513	+ 595	10	0	...	...
Over 1 year to 5 years	...	180,189	- 2	0	0	...	...
Over 5 years to 10 years	...	46,665	- 3	0	0	...	...
Over 10 years	...	79,979	- 3	0	0	...	...
<b>All</b>	<b>86</b>	<b>651,922</b>	<b>+ 319</b>	<b>10</b>	<b>0</b>	<b>23,000</b>	<b>22,901</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 June 18, 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	11,040	495	4,707	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	937	43	36	61	39	119	104	116	56	36	67	151	109
Securities, repurchase agreements, and loans	675,017	31,521	301,917	20,382	30,548	50,136	44,047	65,891	20,530	14,580	17,528	25,552	52,385
Securities held outright	651,932	31,518	278,917	20,382	30,548	50,136	44,042	65,878	20,511	14,552	17,520	25,549	52,379
U.S. Treasury <sup>1</sup>	651,922	31,518	278,913	20,382	30,547	50,135	44,041	65,877	20,510	14,552	17,520	25,549	52,378
Bills <sup>2</sup>	238,756	11,543	102,148	7,465	11,188	18,361	16,129	24,126	7,512	5,329	6,416	9,357	19,183
Notes and bonds <sup>3</sup>	413,165	19,975	176,765	12,917	19,360	31,774	27,912	41,750	12,999	9,222	11,104	16,192	33,195
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	23,000	0	23,000	0	0	0	0	0	0	0	0	0	0
Loans	86	3	0	0	0	0	5	13	19	28	8	3	6
Items in process of collection	9,999	868	848	442	441	826	1,009	840	555	336	693	571	2,571
Bank premises	1,580	91	185	52	152	143	279	117	43	126	52	164	176
Other assets <sup>5</sup>	37,243	1,724	13,399	1,035	2,328	5,914	2,161	3,459	965	1,116	890	1,061	3,192
Interdistrict settlement account	0	- 3,565	+12,806	- 2,964	- 3,050	+ 243	- 1,320	- 7,674	- 1,183	- 369	- 159	+ 3,079	+ 4,157
<b>Total assets</b>	<b>738,017</b>	<b>31,292</b>	<b>334,772</b>	<b>19,470</b>	<b>31,039</b>	<b>58,335</b>	<b>47,308</b>	<b>63,942</b>	<b>21,368</b>	<b>16,079</b>	<b>19,440</b>	<b>31,184</b>	<b>63,787</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 June 18, 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	763,602	31,719	331,797	24,379	30,886	55,753	61,701	63,552	22,913	15,237	21,322	35,106	69,238
Less: notes held by F.R. Banks	104,797	4,255	23,630	7,479	4,159	8,430	19,616	7,211	3,848	1,438	4,096	6,736	13,900
Federal Reserve notes, net	658,805	27,464	308,167	16,900	26,727	47,323	42,085	56,341	19,064	13,799	17,226	28,370	55,338
Reverse repurchase agreements <sup>1</sup>	22,901	1,107	9,798	716	1,073	1,761	1,547	2,314	720	511	615	897	1,840
Deposits	27,211	1,149	11,168	803	1,088	4,148	1,609	2,405	679	549	608	934	2,070
Depository institutions	18,800	1,146	2,851	802	1,085	4,079	1,607	2,401	676	548	606	933	2,067
U.S. Treasury, general account	8,086	0	8,086	0	0	0	0	0	0	0	0	0	0
Foreign official	96	2	72	1	3	7	2	3	1	1	1	1	3
Other	229	2	159	0	1	62	0	1	2	0	1	0	0
Deferred availability cash items	9,163	533	976	444	605	662	913	837	334	431	504	481	2,444
Other liabilities and accrued dividends <sup>2</sup>	2,326	134	720	95	129	266	182	230	99	92	86	109	185
<b>Total liabilities</b>	<b>720,406</b>	<b>30,387</b>	<b>330,829</b>	<b>18,957</b>	<b>29,623</b>	<b>54,160</b>	<b>46,336</b>	<b>62,128</b>	<b>20,898</b>	<b>15,382</b>	<b>19,039</b>	<b>30,792</b>	<b>61,876</b>
<b>Capital</b>													
Capital paid in	8,657	446	1,894	252	704	2,090	477	884	228	347	191	189	956
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	574	22	241	28	10	12	20	73	43	10	9	17	88
<b>Total liabilities and capital</b>	<b>738,017</b>	<b>31,292</b>	<b>334,772</b>	<b>19,470</b>	<b>31,039</b>	<b>58,335</b>	<b>47,308</b>	<b>63,942</b>	<b>21,368</b>	<b>16,079</b>	<b>19,440</b>	<b>31,184</b>	<b>63,787</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 Jun 18, 2003
Federal Reserve notes outstanding	763,602
Less: Notes held by F.R. Banks not subject to collateralization	100,588
Federal Reserve notes to be collateralized	663,014
Collateral held against Federal Reserve notes	663,014
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	649,774
Other eligible assets	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	674,932
Less: face value of securities under reverse repurchase agreements	22,908
U.S. Treasury and agency securities eligible to be pledged	652,023

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.