

# FEDERAL RESERVE statistical release



H.4.1

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

July 10, 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 9, 2003
	Week ended Jul 9, 2003	Change from week ended		
		Jul 2, 2003	Jul 10, 2002	
Reserve Bank credit	718,451	- 1,082	+ 60,310	722,505
Securities held outright	652,443	+ 281	+ 59,807	652,461
U.S. Treasury <sup>1</sup>	652,433	+ 281	+ 59,807	652,451
Bills <sup>2</sup>	239,285	+ 287	+ 41,955	239,305
Notes and bonds, nominal <sup>2</sup>	398,853	0	+ 16,375	398,853
Notes and bonds, inflation-indexed <sup>2</sup>	12,814	0	+ 1,212	12,814
Inflation compensation <sup>3</sup>	1,480	- 6	+ 264	1,479
Federal agency <sup>2</sup>	10	0	0	10
Repurchase agreements <sup>4</sup>	26,000	- 2,714	+ 143	29,250
Loans to depository institutions	99	- 89	- 111	104
Primary credit	8	- 91	+ 8	1
Secondary credit	0	0	0	2
Seasonal credit	91	+ 2	- 76	102
Adjustment credit	0	0	- 42	0
Float	674	+ 1,247	+ 190	1,389
Other Federal Reserve assets	39,236	+ 193	+ 282	39,301
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>	34,994	+ 14	+ 998	34,994
<b>Total factors supplying reserve funds</b>	<b>766,689</b>	<b>- 1,068</b>	<b>+ 61,308</b>	<b>770,742</b>
Currency in circulation <sup>5</sup>	697,775	+ 4,248	+ 33,676	697,326
Reverse repurchase agreements <sup>6</sup>	20,844	- 2,285	+ 20,844	20,254
Foreign official and international accounts	20,844	- 2,285	+ 20,844	20,254
Dealers	0	0	0	0
Treasury cash holdings	327	- 33	- 61	327
Deposits with F.R. Banks, other than reserve balances	17,746	- 136	+ 2,310	17,929
U.S. Treasury, general account	6,218	+ 131	+ 1,233	6,356
Foreign official	279	- 133	+ 180	327
Service-related	11,020	- 116	+ 897	11,020
Required clearing balances	10,839	0	+ 936	10,839
Adjustments to compensate for float	181	- 116	- 40	181
Other	229	- 19	+ 1	225
Other liabilities and capital	19,817	- 228	+ 242	19,675
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>756,508</b>	<b>+ 1,565</b>	<b>+ 57,010</b>	<b>755,510</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,181</b>	<b>- 2,634</b>	<b>+ 4,298</b>	<b>15,232</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	945,620	+ 2,342	...	938,109
U.S. Treasury	760,893	+ 3,832	...	755,623
Federal agency	184,726	- 1,491	...	182,486
Securities lent to dealers	1,595	- 2,980	+ 1,036	609

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 9, 2003	Wednesday Jul 2, 2003	Wednesday Jul 10, 2002
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		874	- 30	- 11
Securities, repurchase agreements, and loans		681,815	+ 3,361	+ 60,076
Securities held outright		652,461	+ 98	+ 57,920
U.S. Treasury <sup>1</sup>		652,451	+ 98	+ 57,920
Bills <sup>2</sup>		239,305	+ 104	+ 40,581
Notes and bonds, nominal <sup>2</sup>		398,853	0	+ 15,864
Notes and bonds, inflation-indexed <sup>2</sup>		12,814	0	+ 1,212
Inflation compensation <sup>3</sup>		1,479	- 5	+ 263
Federal agency <sup>2</sup>		10	0	0
Repurchase agreements <sup>4</sup>		29,250	+ 3,250	+ 2,250
Loans		104	+ 12	- 94
Items in process of collection	(1,172)	10,110	+ 653	+ 2,308
Bank premises		1,582	+ 1	+ 63
Other assets <sup>5</sup>		37,712	+ 312	- 227
<b>Total assets</b>	<b>(1,172)</b>	<b>745,332</b>	<b>+ 4,297</b>	<b>+ 62,208</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		663,529	- 946	+ 32,156
Reverse repurchase agreements <sup>6</sup>		20,254	- 791	+ 20,254
Deposits	(0)	33,479	+ 7,057	+ 8,819
Depository institutions		26,571	+ 6,552	+ 7,410
U.S. Treasury, general account		6,356	+ 649	+ 1,162
Foreign official		327	- 149	+ 243
Other	(0)	225	+ 5	+ 4
Deferred availability cash items	(1,172)	8,395	- 1,062	+ 863
Other liabilities and accrued dividends <sup>7</sup>		2,107	+ 6	- 275
<b>Total liabilities</b>	<b>(1,172)</b>	<b>727,764</b>	<b>+ 4,264</b>	<b>+ 61,817</b>
<b>Capital accounts</b>				
Capital paid in		8,660	+ 1	+ 392
Surplus		8,378	- 2	+ 1,066
Other capital accounts		529	+ 33	- 1,069
<b>Total capital</b>		<b>17,567</b>	<b>+ 32</b>	<b>+ 390</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, July 9, 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	44	40,668	- 434	0	0	24,250	20,254
16 days to 90 days	60	147,314	+ 588	0	0	5,000	0
91 days to 1 year	0	158,485	- 50	10	0	...	...
Over 1 year to 5 years	...	179,353	- 2	0	0	...	...
Over 5 years to 10 years	...	46,659	- 2	0	0	...	...
Over 10 years	...	79,971	- 2	0	0	...	...
<b>All</b>	<b>104</b>	<b>652,451</b>	<b>+ 98</b>	<b>10</b>	<b>0</b>	<b>29,250</b>	<b>20,254</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 July 9, 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	874	39	32	52	35	109	108	108	54	35	60	145	98
Securities, repurchase agreements, and loans	681,815	31,544	308,394	20,399	30,573	50,176	44,089	65,952	20,533	14,610	17,543	25,574	52,428
Securities held outright	652,461	31,544	279,144	20,399	30,573	50,176	44,078	65,931	20,527	14,564	17,535	25,570	52,421
U.S. Treasury <sup>1</sup>	652,451	31,543	279,139	20,398	30,572	50,176	44,077	65,930	20,527	14,564	17,534	25,569	52,421
Bills <sup>2</sup>	239,305	11,569	102,382	7,482	11,213	18,403	16,167	24,182	7,529	5,342	6,431	9,378	19,227
Notes and bonds <sup>3</sup>	413,146	19,974	176,757	12,917	19,359	31,772	27,911	41,749	12,998	9,222	11,103	16,191	33,194
Federal agency <sup>2</sup>	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements <sup>4</sup>	29,250	0	29,250	0	0	0	0	0	0	0	0	0	0
Loans	104	0	0	1	0	0	12	21	6	46	9	4	6
Items in process of collection	11,282	652	758	497	522	818	1,101	1,298	507	742	714	450	3,224
Bank premises	1,582	91	185	52	152	143	279	118	43	126	52	166	176
Other assets <sup>5</sup>	37,712	1,736	13,632	1,110	2,329	5,885	2,195	3,545	969	1,119	899	1,081	3,212
Interdistrict settlement account	0	- 3,029	+11,675	- 3,152	- 3,223	+ 1,135	- 788	- 7,667	- 1,013	- 899	- 175	+ 3,431	+ 3,706
<b>Total assets</b>	<b>746,503</b>	<b>31,644</b>	<b>340,255</b>	<b>19,421</b>	<b>30,968</b>	<b>59,221</b>	<b>48,013</b>	<b>64,547</b>	<b>21,495</b>	<b>15,987</b>	<b>19,461</b>	<b>31,451</b>	<b>64,040</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 July 9, 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	768,847	31,695	332,357	24,280	31,074	58,231	62,026	64,916	23,152	15,189	21,271	35,193	69,463
Less: notes held by F.R. Banks	105,319	4,589	23,299	7,262	4,358	8,713	19,590	7,563	3,893	1,403	4,260	6,743	13,646
Federal Reserve notes, net	663,529	27,106	309,058	17,018	26,716	49,518	42,437	57,353	19,259	13,786	17,011	28,451	55,817
Reverse repurchase agreements <sup>1</sup>	20,254	979	8,665	633	949	1,558	1,368	2,047	637	452	544	794	1,627
Deposits	33,479	1,852	16,986	783	1,316	3,056	1,944	2,289	743	513	865	1,162	1,972
Depository institutions	26,571	1,849	10,160	782	1,313	2,994	1,942	2,286	742	511	863	1,161	1,969
U.S. Treasury, general account	6,356	0	6,356	0	0	0	0	0	0	0	0	0	0
Foreign official	327	2	304	1	3	7	2	3	1	1	1	1	3
Other	225	0	167	0	0	55	0	0	0	0	1	0	0
Deferred availability cash items	9,567	682	932	387	460	715	1,118	809	298	455	560	560	2,591
Other liabilities and accrued dividends <sup>2</sup>	2,107	121	668	89	111	213	175	208	94	85	82	104	157
<b>Total liabilities</b>	<b>728,936</b>	<b>30,740</b>	<b>336,309</b>	<b>18,909</b>	<b>29,552</b>	<b>55,059</b>	<b>47,041</b>	<b>62,707</b>	<b>21,031</b>	<b>15,290</b>	<b>19,061</b>	<b>31,071</b>	<b>62,164</b>
<b>Capital</b>													
Capital paid in	8,660	446	1,900	252	705	2,090	477	911	228	347	192	182	931
Surplus	8,378	436	1,809	233	702	2,072	475	858	199	340	201	186	868
Other capital	529	21	238	26	10	0	19	72	37	10	8	12	77
<b>Total liabilities and capital</b>	<b>746,503</b>	<b>31,644</b>	<b>340,255</b>	<b>19,421</b>	<b>30,968</b>	<b>59,221</b>	<b>48,013</b>	<b>64,547</b>	<b>21,495</b>	<b>15,987</b>	<b>19,461</b>	<b>31,451</b>	<b>64,040</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 Jul 9, 2003
Federal Reserve notes outstanding	768,847
Less: Notes held by F.R. Banks not subject to collateralization	100,612
Federal Reserve notes to be collateralized	668,236
Collateral held against Federal Reserve notes	668,236
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	654,996
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	681,711
Less: face value of securities under reverse repurchase agreements	20,258
U.S. Treasury and agency securities eligible to be pledged	661,453

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.