

FEDERAL RESERVE statistical release



H.4.1

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

May 29, 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 May 28, 2003
	Week ended May 28, 2003	Change from week ended		
		May 21, 2003	May 29, 2002	
Reserve Bank credit	720,486	+ 8,670	+ 64,640	722,221
Securities held outright	650,852	+ 449	+ 63,173	650,869
U.S. Treasury ¹	650,842	+ 449	+ 63,173	650,859
Bills ²	237,672	+ 282	+ 42,731	237,683
Notes and bonds, nominal ²	398,853	+ 146	+ 18,856	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 1,212	12,814
Inflation compensation ³	1,502	+ 20	+ 373	1,508
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	31,857	+ 7,249	+ 653	32,000
Loans to depository institutions	59	+ 3	- 77	62
Primary credit	2	0	+ 2	0
Secondary credit	0	0	0	0
Seasonal credit	57	+ 3	- 72	62
Adjustment credit	0	0	- 7	0
Float	-398	+ 456	- 213	1,187
Other Federal Reserve assets	38,116	+ 513	+ 1,104	38,103
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,878	+ 14	+ 1,039	34,878
Total factors supplying reserve funds	768,607	+ 8,684	+ 65,679	770,342
Currency in circulation ⁵	693,531	+ 3,672	+ 39,460	694,755
Reverse repurchase agreements ⁶	21,598	+ 1,183	+ 21,598	21,857
Foreign official and international accounts	21,598	+ 1,183	+ 21,598	21,857
Dealers	0	0	0	0
Treasury cash holdings	359	+ 9	- 53	375
Deposits with F.R. Banks, other than reserve balances	17,050	- 1,514	+ 1,563	16,303
U.S. Treasury, general account	5,543	- 1,356	+ 531	4,825
Foreign official	160	+ 44	+ 51	129
Service-related	11,105	- 176	+ 946	11,105
Required clearing balances	10,820	0	+ 1,050	10,820
Adjustments to compensate for float	285	- 176	- 105	285
Other	242	- 24	+ 35	243
Other liabilities and capital	20,281	+ 1	+ 580	19,818
Total factors, other than reserve balances, absorbing reserve funds	752,820	+ 3,353	+ 63,150	753,107
Reserve balances with Federal Reserve Banks	15,787	+ 5,331	+ 2,529	17,235
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	927,747	+ 10,934	...	928,892
U.S. Treasury	740,939	+ 7,956	...	741,441
Federal agency	186,808	+ 2,979	...	187,451
Securities lent to dealers	918	- 110	+ 835	1,661

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 May 28, 2003	Wednesday May 21, 2003	Wednesday May 29, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		920	- 30	- 8
Securities, repurchase agreements, and loans		682,931	+ 5,890	+ 47,791
Securities held outright		650,869	+ 134	+ 63,300
U.S. Treasury ¹		650,859	+ 134	+ 63,300
Bills ²		237,683	+ 115	+ 42,861
Notes and bonds, nominal ²		398,853	0	+ 18,856
Notes and bonds, inflation-indexed ²		12,814	0	+ 1,212
Inflation compensation ³		1,508	+ 19	+ 370
Federal agency ²		10	0	0
Repurchase agreements ⁴		32,000	+ 5,749	- 15,425
Loans		62	+ 7	- 84
Items in process of collection	(1,052)	10,632	+ 4,023	- 218
Bank premises		1,581	0	+ 65
Other assets ⁵		36,514	+ 306	+ 967
Total assets	(1,052)	745,817	+ 10,189	+ 48,592
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		661,167	+ 2,858	+ 37,320
Reverse repurchase agreements ⁶		21,857	+ 1,148	+ 21,857
Deposits	(6)	33,558	+ 4,414	- 10,821
Depository institutions		28,360	+ 7,198	- 11,654
U.S. Treasury, general account		4,825	- 2,783	+ 878
Foreign official		129	+ 3	- 79
Other	(6)	243	- 4	+ 33
Deferred availability cash items	(1,046)	9,417	+ 1,919	- 276
Other liabilities and accrued dividends ⁷		2,326	+ 22	- 196
Total liabilities	(1,052)	728,326	+ 10,362	+ 47,885
Capital accounts				
Capital paid in		8,574	+ 12	+ 307
Surplus		8,380	0	+ 1,068
Other capital accounts		537	- 185	- 669
Total capital		17,491	- 173	+ 707

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, May 28, 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	49	51,749	+ 2	0	0	29,000	21,857
16 days to 90 days	14	138,094	+ 708	0	0	3,000	0
91 days to 1 year	0	153,894	- 595	10	0
Over 1 year to 5 years	...	180,470	+ 5	0	0
Over 5 years to 10 years	...	46,669	+ 6	0	0
Over 10 years	...	79,983	+ 8	0	0
All	62	650,859	+ 134	10	0	32,000	21,857

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 May 28, 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	920	42	32	66	37	120	96	112	52	37	61	150	115
Securities, repurchase agreements, and loans	682,931	31,470	310,463	20,349	30,498	50,054	43,973	65,781	20,491	14,551	17,497	25,508	52,296
Securities held outright	650,869	31,467	278,463	20,349	30,498	50,054	43,970	65,771	20,477	14,528	17,492	25,507	52,294
U.S. Treasury ¹	650,859	31,466	278,458	20,349	30,498	50,053	43,969	65,770	20,477	14,528	17,491	25,507	52,293
Bills ²	237,683	11,491	101,689	7,431	11,137	18,279	16,057	24,018	7,478	5,305	6,388	9,315	19,096
Notes and bonds ³	413,176	19,975	176,770	12,918	19,360	31,774	27,913	41,752	12,999	9,223	11,104	16,192	33,196
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	62	3	0	0	0	0	3	11	14	23	5	1	2
Items in process of collection	11,684	631	853	566	605	965	1,362	904	547	549	817	546	3,337
Bank premises	1,581	91	186	52	152	143	278	117	44	126	51	164	177
Other assets ⁵	36,514	1,690	13,085	1,012	2,292	5,847	2,117	3,392	937	1,100	870	1,032	3,139
Interdistrict settlement account	0	- 262	+ 8,019	- 2,881	- 1,849	- 2,202	- 1,636	- 6,908	- 931	- 207	+ 225	+ 3,258	+ 5,374
Total assets	746,869	34,272	338,217	19,626	32,315	55,883	47,220	64,592	21,542	16,410	19,891	31,265	65,635

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 May 28, 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	760,695	31,787	333,769	24,326	30,968	53,980	60,390	62,997	22,355	15,230	21,305	34,997	68,590
Less: notes held by F.R. Banks	99,528	4,278	23,630	7,253	3,851	7,201	19,678	6,320	3,298	1,302	3,914	6,493	12,311
Federal Reserve notes, net	661,167	27,510	310,139	17,073	27,117	46,779	40,712	56,678	19,058	13,928	17,391	28,504	56,280
Reverse repurchase agreements ¹	21,857	1,057	9,351	683	1,024	1,681	1,477	2,209	688	488	587	857	1,756
Deposits	33,564	3,875	12,980	803	1,975	2,155	2,743	2,778	906	772	895	882	2,800
Depository institutions	28,360	3,871	7,898	802	1,971	2,063	2,735	2,774	904	771	893	881	2,797
U.S. Treasury, general account	4,825	0	4,825	0	0	0	0	0	0	0	0	0	0
Foreign official	129	2	106	1	3	7	2	3	1	1	1	1	3
Other	249	2	151	0	2	85	6	0	1	0	1	0	0
Deferred availability cash items	10,463	791	1,084	458	672	840	1,131	873	331	435	532	520	2,795
Other liabilities and accrued dividends ²	2,326	133	716	95	127	269	186	228	100	91	87	109	186
Total liabilities	729,378	33,365	334,270	19,113	30,915	51,725	46,249	62,766	21,082	15,714	19,492	30,871	63,817
Capital													
Capital paid in	8,574	446	1,893	251	688	2,075	475	896	227	346	191	190	895
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	537	25	245	29	10	10	21	73	34	11	7	17	55
Total liabilities and capital	746,869	34,272	338,217	19,626	32,315	55,883	47,220	64,592	21,542	16,410	19,891	31,265	65,635

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 May 28, 2003
Federal Reserve notes outstanding	760,695
Less: Notes held by F.R. Banks not subject to collateralization	95,376
Federal Reserve notes to be collateralized	665,319
Collateral held against Federal Reserve notes	665,319
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	652,080
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	682,869
Less: face value of securities under reverse repurchase agreements	21,863
U.S. Treasury and agency securities eligible to be pledged	661,006

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.