FEDERAL RESERVE

These data are scheduled for release each Thursday. The exact time of each release will be announced, when the information is available, on (202) 452-3206.

May 16, 2002

H.4.1

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

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday May 15, 2002
	Week ended May 15, 2002	Change from week ended May 8, 2002	Change from week ended May 16, 2001	
Reserve Bank Credit	645,879	+ 4,344	+ 61,037	649,250
U.S. government securities (1)				
Bought outright-system account (2,3)	583,972	+ 1,805	+ 56,714	585,767
Held under repurchase agreements	0	0	0	0
Federal agency obligations (1)				
Bought outright	10	0	0	10
Held under repurchase agreements	0	0	0	0
Repurchase agreements — triparty (4)	22,787	+ 2,858	+ 2,734	28,251
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	6	+ 1	- 519	9
Seasonal credit	95	+ 1	+ 7	95
Extended credit	0	0	0	0
Float	-114	- 179	+ 39	-830
Other F.R. assets	39,124	- 141	+ 2,063	35,948
Gold stock	11,044	0	- 2	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding	33,689	+ 14	+ 1,214	33,689
Total factors supplying reserve funds	692,811	+ 4,358	+ 62,247	696,182
Currency in circulation*	647,695	+ 1,271	+ 57,366	649,083
Reverse repurchase agreements — triparty (4)	0	0	0	0
Treasury cash holdings*	408	+ 12	- 109	410
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,134	- 11	- 35	4,968
Foreign	99	+ 12	- 5	108
Service-related balances and adjustments (5)	10,042	- 87	+ 3,199	10,042
Other	214	- 46	- 181	216
Other F.R. liabilities and capital	19,099	- 24	+ 1,153	18,978
Total factors, other than reserve balances, absorbing reserve funds	682,692	+ 1,127	+ 61,389	683,806
Reserve balances with F.R. Banks (6)	10,120	+ 3,232	+ 859	12,377

On May 15, 2002, the face amount of marketable U.S. government and federal agency securities held in custody by the Federal Reserve Banks for foreign official and international accounts was $ 747,816 million, a change of $ + 5,339 million for the week. The total includes $ 603,722 million of U.S. government securities and $ 144,093 million of federal agency securities. The total includes the face value of U.S. Treasury strips and other zero coupon bonds.

1 Face value of the securities.
2 Net of $ 21,437 million (daily average over statement week) and $ 21,120 million (outstanding on Wednesday statement date) matched sale-purchase transactions, of which $ 21,437 million (daily average) and $ 21,120 million (outstanding on Wednesday statement date) were with foreign official and international accounts. Includes securities loans of $ 769 million (daily average) and $ 2,215 million (outstanding on Wednesday statement date) that are fully collateralized by other U.S. government securities.
3 Includes $ 11,602 million of inflation-indexed securities valued at the original face amount and $ 1,106 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
5 Consists of required clearing balances of $ 9,864 million and adjustments of $ 179 million to compensate for float.
6 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).
Components may not add to totals due to rounding.

Consolidated Statement of Condition of all Federal Reserve Banks

Millions of dollars

ASSETS	Eliminations from Consolidation	Wednesday May 15, 2002	Change Since Wednesday May 8, 2002	Change Since Wednesday May 16, 2001
Gold certificate account		11,044	0	- 2
Special drawing rights certificate account		2,200	0	0
Coin		962	- 11	- 141
Loans		104	+ 12	- 6
Acceptances		0	0	0
Repurchase agreements — triparty (1)		28,251	+ 9,251	- 3,496
Federal agency obligations (2)				
Bought outright		10	0	0
Held under repurchase agreements		0	0	0
U.S. government securities (2)				
Bought outright—Bills		195,376	+ 564	+ 16,668
Notes (3)		285,069	+ 1,524	+ 33,535
Bonds (4)		105,322	+ 7	+ 7,183
Total bought outright (5)		585,767	+ 2,095	+ 57,387
Held under repurchase agreements		0	0	0
Total U.S. government securities		585,767	+ 2,095	+ 57,387
Total loans and securities		614,132	+ 11,358	+ 53,885
Items in process of collection	(1,156)	6,583	- 1,944	- 1,286
Bank premises		1,514	0	+ 15
Other assets (6)		34,204	- 3,440	+ 1,291
TOTAL ASSETS	(1,156)	670,639	+ 5,965	+ 53,764
LIABILITIES				
Federal Reserve notes		616,766	+ 487	+ 55,980
Reverse repurchase agreements — triparty (1)		0	0	0
Deposits				
Depository institutions		22,254	+ 6,085	- 2,346
U.S. Treasury—general account		4,968	- 484	- 341
Foreign—official accounts		108	+ 26	+ 32
Other	(0)	216	- 35	- 139
Total deposits	(0)	27,546	+ 5,591	- 2,794
Deferred availability cash items	(1,156)	7,348	- 338	- 747
Other liabilities and accrued dividends (7)		2,447	+ 32	- 971
TOTAL LIABILITIES	(1,156)	654,108	+ 5,773	+ 51,469
CAPITAL ACCOUNTS				
Capital paid in		8,080	- 21	+ 1,053
Surplus		7,310	+ 7	+ 802
Other capital accounts		1,140	+ 204	+ 439

1 Cash value of agreements arranged through third-party custodial banks.
2 Face value of the securities.
3 Includes $ 6,591 million of inflation-indexed securities valued at the original face amount and $ 652 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Includes $ 5,011 million of inflation-indexed securities valued at the original face amount and $ 453 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 21,120 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 2,215 million that are fully collateralized by other U.S. government securities.
6 Includes assets denominated in foreign currencies, revalued daily at market exchange rates.
7 Includes exchange-translation account reflecting the daily revaluation at market exchange rates of foreign exchange commitments.

Maturity Distribution of Loans and Securities, May 15, 2002

Millions of dollars

	Loans	U.S. government securities (1,2)		Federal agency obligations(2)		Repurchase Agreements—Triparty (3)	Reverse Repurchase Agreements—Triparty (3)
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	19	23,438	- 4,225	0	0	23,251	0
16 days to 90 days	85	127,337	+ 1,389	0	0	5,000	0
91 days to 1 year	0	136,341	+ 3,148	0	0	———	———
Over 1 year to 5 years	———	165,488	+ 4,133	10	0	———	———
Over 5 years to 10 years	———	51,648	- 2,357	0	0	———	———
Over 10 years	———	81,515	+ 6	0	0	———	———
Total	104	585,767	+ 2,095	10	0	28,251	0

1 Includes $ 11,602 million of inflation-indexed securities valued at the original face amount and $ 1,106 million of compensation that adjusts for the effects of inflation on the principal of such securities.
2 Includes face value of securities held under repurchase agreements classified by the remaining maturity of the agreements.
3 Cash value of agreements arranged through third-party custodial banks classified by remaining maturity of the agreements.

Components may not add to totals due to rounding.

Statement of Condition of Each Federal Reserve Bank on May 15, 2002

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,044	533	4,369	430	522	819	926	1,080	346	179	309	485	1,046
Special drawing rights certif. acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	962	53	49	50	49	131	92	123	52	38	67	125	133
Loans	104	4	0	0	0	0	1	37	12	37	8	0	5
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements — triparty (1)	28,251	0	28,251	0	0	0	0	0	0	0	0	0	0
Federal agency obligations (2)													
Bought outright	10	1	4	0	1	1	1	1	0	0	0	0	1
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
U.S. government securities (2)													
Bought outright— Bills	195,376	11,194	76,873	7,513	10,780	15,238	13,912	22,992	6,947	3,054	5,775	4,336	16,762
Notes (3)	285,069	16,333	112,164	10,962	15,729	22,233	20,298	33,547	10,136	4,456	8,427	6,327	24,458
Bonds (4)	105,322	6,034	41,440	4,050	5,811	8,214	7,499	12,394	3,745	1,646	3,113	2,337	9,036
Total bought outright (5)	585,767	33,561	230,476	22,524	32,320	45,686	41,709	68,933	20,829	9,157	17,315	13,000	50,256
Held under repurchase agreements	0	0	0	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	585,767	33,561	230,476	22,524	32,320	45,686	41,709	68,933	20,829	9,157	17,315	13,000	50,256
Total loans and securities	614,132	33,566	258,731	22,525	32,320	45,686	41,710	68,971	20,841	9,194	17,324	13,000	50,263
Items in process of collection	7,739	525	732	354	289	495	698	682	455	542	473	204	2,289
Bank premises	1,514	92	181	49	152	131	280	108	43	123	49	136	171
Other assets (6)	34,204	1,780	12,025	1,123	2,297	5,012	2,289	3,500	899	585	894	752	3,046
Interdistrict settlement account	0	- 3,195	- 1,181	- 2,348	- 3,036	+ 2,730	+ 1,217	- 3,281	- 1,339	+ 5,080	+ 21	+ 8,175	- 2,841
TOTAL ASSETS	671,795	33,470	275,780	22,264	32,697	55,150	47,378	71,395	21,368	15,771	19,202	22,975	54,342

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and federal agency securities.
2 Face value of the securities.
3 Includes $ 6,591 million of inflation-indexed securities valued at the original face amount and $ 652 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4 Includes $ 5,011 million of inflation-indexed securities valued at the original face amount and $ 453 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5 Net of $ 21,120 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes securities loans of $ 2,215 million that are fully collateralized by other U.S. government securities.
6 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates.

Components may not add to totals due to rounding.

H.4.1 (c)

Statement of Condition of Each Federal Reserve Bank on May 15, 2002

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	616,766	30,665	259,717	20,555	28,949	47,039	43,705	65,981	19,891	13,784	17,353	21,414	47,712
Reverse repurchase agreements—triparty (1)	0	0	0	0	0	0	0	0	0	0	0	0	0
Deposits													
Depository institutions	22,254	1,170	5,709	554	1,782	2,935	1,585	2,857	703	907	1,000	794	2,257
U.S. Treasury—general account	4,968	0	4,968	0	0	0	0	0	0	0	0	0	0
Foreign—official accounts	108	2	84	1	3	7	2	3	1	1	1	1	3
Other	216	13	135	0	1	111	0	1	2	0	-50	0	1
Total deposits	27,546	1,185	10,897	556	1,786	3,054	1,588	2,861	706	908	951	795	2,261
Deferred credit items	8,504	582	831	578	405	580	864	627	239	576	404	328	2,491
Other liabilities and accrued dividends (2)	2,447	150	752	108	142	254	200	262	109	82	96	94	196
TOTAL LIABILITIES	655,264	32,582	272,197	21,797	31,282	50,928	46,357	69,732	20,944	15,350	18,804	22,631	52,660
CAPITAL ACCOUNTS													
Capital paid in	8,080	430	1,682	223	684	2,115	451	801	205	304	191	169	825
Surplus	7,310	418	1,504	221	665	1,757	535	793	149	117	191	164	796
Other capital accounts	1,140	39	397	23	66	350	36	70	70	0	17	11	62
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	671,795	33,470	275,780	22,264	32,697	55,150	47,378	71,395	21,368	15,771	19,202	22,975	54,342
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	750,911	35,270	302,273	27,370	33,750	57,353	61,248	72,697	23,731	15,946	21,166	33,857	66,248
Less—Held by F.R. Banks	134,145	4,605	42,557	6,815	4,801	10,314	17,543	6,716	3,840	2,162	3,814	12,443	18,536
F.R. notes, net	616,766	30,665	259,717	20,555	28,949	47,039	43,705	65,981	19,891	13,784	17,353	21,414	47,712
Collateral held against F.R. notes													
Gold certificate account	11,044												
Special drawing rights certificate account	2,200												
Other eligible assets	0												
U.S. govt. and agency securities (3)	603,523												
Total collateral	616,766												

1 Cash value of agreements arranged through third-party custodial banks. These agreements are collateralized by U.S. government and agency securities.

2 Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

3 U.S. government and agency securities bought outright or held under repurchase agreement are valued at face amount. Includes cash value of repurchase agreements under triparty arrangements and excludes the par value of securities pledged under reverse repurchase agreements.

Components may not add to totals due to rounding.