

FEDERAL RESERVE statistical release



H.4.1

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

December 26, 2002

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 25, 2002
	Week ended Dec 25, 2002	Change from week ended		
		Dec 18, 2002	Dec 26, 2001	
Reserve Bank credit	703,676	+ 11,023	+ 69,903	708,472
Securities held outright	629,410	+ 2,931	+ 73,535	629,412
U.S. Treasury ¹	629,400	+ 2,931	+ 73,535	629,402
Bills ²	226,682	+ 2,925	+ 40,429	226,682
Notes and bonds, nominal ²	389,219	0	+ 30,765	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,256	+ 6	+ 284	1,258
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	34,321	+ 6,142	- 7,422	37,250
Loans to depository institutions	59	+ 4	- 13	59
Adjustment credit	13	+ 7	- 23	9
Seasonal credit	46	- 3	+ 10	50
Extended credit	0	0	0	0
Float	1,177	+ 1,238	+ 1,008	2,793
Other Federal Reserve assets	38,708	+ 705	+ 2,793	38,958
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,483	+ 14	+ 1,476	34,483
Total factors supplying reserve funds	751,401	+ 11,036	+ 71,376	756,197
Currency in circulation ⁵	681,441	+ 6,025	+ 42,945	685,007
Reverse repurchase agreements ⁶	20,908	+ 2,706	+ 20,908	20,396
Foreign official and international accounts	20,908	+ 2,706	+ 20,908	20,396
Dealers	0	0	0	0
Treasury cash holdings	360	- 10	- 65	360
Deposits with F.R. Banks, other than reserve balances	16,186	- 1,031	+ 2,018	16,184
U.S. Treasury, general account	4,678	- 1,281	+ 33	4,662
Foreign official	114	- 34	- 230	139
Service-related	11,181	+ 281	+ 2,209	11,181
Required clearing balances	10,452	+ 2	+ 1,870	10,452
Adjustments to compensate for float	729	+ 279	+ 339	729
Other	212	+ 2	+ 5	203
Other liabilities and capital	20,441	+ 238	+ 2,685	20,670
Total factors, other than reserve balances, absorbing reserve funds	739,334	+ 7,925	+ 68,489	742,617
Reserve balances with Federal Reserve Banks	12,067	+ 3,111	+ 2,887	13,580
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	848,867	+ 2,568	...	848,468
U.S. Treasury	685,997	+ 704	...	685,042
Federal agency	162,870	+ 1,865	...	163,426
Securities lent to dealers	304	+ 153	- 4,151	111

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 effects 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 25, 2002	Wednesday Dec 18, 2002	Wednesday Dec 26, 2001
Assets				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,011	- 24	- 55
Securities, repurchase agreements, and loans		666,721	+ 7,269	+ 60,420
Securities held outright		629,412	+ 5	+ 73,405
U.S. Treasury ¹		629,402	+ 5	+ 73,405
Bills ²		226,682	0	+ 40,293
Notes and bonds, nominal ²		389,219	0	+ 30,765
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,258	+ 5	+ 291
Federal agency ²		10	0	0
Repurchase agreements ⁴		37,250	+ 7,250	- 13,000
Loans		59	+ 14	+ 14
Items in process of collection	(1,076)	13,239	+ 4,439	+ 8,017
Bank premises		1,540	+ 6	+ 21
Other assets ⁵		37,357	+ 817	+ 1,764
Total assets	(1,076)	733,107	+ 12,506	+ 70,162
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		651,891	+ 6,292	+ 41,390
Reverse repurchase agreements ⁶		20,396	- 1,509	+ 20,396
Deposits	(0)	29,704	+ 4,781	- 1,380
Depository institutions		24,701	+ 6,758	- 1,070
U.S. Treasury, general account		4,662	- 1,933	- 194
Foreign official		139	- 33	- 94
Other	(0)	203	- 10	- 20
Deferred availability cash items	(1,076)	10,447	+ 2,181	+ 6,515
Other liabilities and accrued dividends ⁷		2,461	+ 43	- 133
Total liabilities	(1,076)	714,898	+ 11,787	+ 66,787
Capital accounts				
Capital paid in		8,382	+ 6	+ 1,025
Surplus		7,312	0	+ 600
Other capital accounts		2,516	+ 714	+ 1,751
Total capital		18,209	+ 720	+ 3,374

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 effects 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 25, 2002

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	57	33,670	- 13,583	0	0	21,250	20,396
16 days to 90 days	2	146,846	+ 12,584	0	0	16,000	0
91 days to 1 year	0	141,815	+ 999	10	0	...	...
Over 1 year to 5 years	...	173,936	+ 1	0	0	...	...
Over 5 years to 10 years	...	53,298	+ 3	0	0	...	...
Over 10 years	...	79,838	+ 2	0	0	...	...
All	59	629,402	+ 5	10	0	37,250	20,396

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 effects 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 25, 2002

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	533	4,364	430	522	819	926	1,080	346	179	309	485	1,046
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,011	48	34	62	45	144	107	127	60	36	67	164	117
Securities, repurchase agreements, and loans	666,721	36,062	284,899	24,203	34,728	49,090	44,827	74,079	22,395	9,850	18,615	13,972	54,001
Securities held outright	629,412	36,062	247,649	24,203	34,728	49,090	44,817	74,069	22,381	9,839	18,605	13,969	54,001
U.S. Treasury ¹	629,402	36,061	247,645	24,202	34,727	49,089	44,816	74,068	22,380	9,839	18,605	13,969	54,000
Bills ²	226,682	12,988	89,191	8,717	12,507	17,680	16,141	26,676	8,060	3,544	6,701	5,031	19,448
Notes and bonds ³	402,720	23,074	158,455	15,486	22,220	31,409	28,675	47,392	14,320	6,296	11,904	8,938	34,552
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	37,250	0	37,250	0	0	0	0	0	0	0	0	0	0
Loans	59	0	0	0	0	0	11	10	15	10	10	3	0
Items in process of collection	14,316	889	1,600	681	943	1,031	1,374	1,328	895	783	1,063	603	3,126
Bank premises	1,540	91	186	49	153	130	279	116	44	127	51	140	174
Other assets ⁵	37,357	1,935	13,128	1,253	2,504	5,524	2,491	3,800	980	634	965	836	3,306
Interdistrict settlement account	0	- 5,893	+24,425	- 5,434	- 5,290	- 1,535	- 3,152	-13,699	- 3,378	+ 4,076	- 2,445	+14,131	- 1,807
Total assets	734,183	33,780	329,510	21,328	33,709	55,350	47,019	67,044	21,414	15,714	18,691	30,431	60,197

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 effects 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 25, 2002 (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	760,778	33,229	330,493	25,532	32,818	54,699	58,419	64,747	22,136	15,114	20,032	36,600	66,957
Less: notes held by F.R. Banks	108,887	4,271	25,843	7,030	4,479	9,465	17,063	7,896	3,261	1,862	3,937	8,535	15,245
Federal Reserve notes, net	651,891	28,958	304,650	18,502	28,339	45,234	41,357	56,851	18,875	13,252	16,095	28,066	51,711
Reverse repurchase agreements ¹	20,396	1,169	8,025	784	1,125	1,591	1,452	2,400	725	319	603	453	1,750
Deposits	29,704	1,625	10,717	732	1,832	2,926	1,930	4,700	888	704	932	832	1,885
Depository institutions	24,701	1,622	5,799	730	1,828	2,871	1,927	4,696	887	703	930	828	1,880
U.S. Treasury, general account	4,662	0	4,662	0	0	0	0	0	0	0	0	0	0
Foreign official	139	2	115	1	3	7	2	3	1	1	1	1	3
Other	203	2	142	1	1	49	1	1	0	0	1	4	1
Deferred availability cash items	11,523	940	1,139	686	783	1,007	984	982	385	688	532	589	2,809
Other liabilities and accrued dividends ²	2,461	147	745	105	143	287	196	258	105	83	95	94	203
Total liabilities	715,974	32,838	325,276	20,809	32,223	51,044	45,918	65,192	20,978	15,046	18,257	30,034	58,358
Capital													
Capital paid in	8,382	436	1,809	233	702	2,073	475	858	199	340	201	186	870
Surplus	7,312	418	1,504	221	665	1,757	535	793	149	118	191	164	796
Other capital	2,516	87	921	65	119	475	90	201	87	210	43	47	172
Total liabilities and capital	734,183	33,780	329,510	21,328	33,709	55,350	47,019	67,044	21,414	15,714	18,691	30,431	60,197

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 25, 2002
Federal Reserve notes, net of F.R. Bank holdings	651,891
Collateral held against Federal Reserve notes	651,891
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	638,652
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	666,662
Less: face value of securities under reverse repurchase agreements	20,403
U.S. Treasury and agency securities eligible to be pledged	646,259

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 effects of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.