

FEDERAL RESERVE statistical release



H.4.1

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

January 9, 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 Jan 8, 2003
	Week ended Jan 8, 2003	Change from week ended		
		Jan 1, 2003	Jan 9, 2002	
Reserve Bank credit	697,473	- 9,280	+ 65,884	701,288
Securities held outright	629,416	+ 1	+ 73,056	629,416
U.S. Treasury ¹	629,406	+ 1	+ 73,056	629,406
Bills ²	226,682	0	+ 40,954	226,682
Notes and bonds, nominal ²	389,219	0	+ 29,740	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,263	+ 2	+ 306	1,263
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	28,393	- 9,714	- 8,536	33,750
Loans to depository institutions	27	- 18	- 140	18
Adjustment credit	10	+ 5	- 145	0
Seasonal credit	17	- 23	+ 5	18
Extended credit	0	0	0	0
Float	738	+ 625	- 183	-1,013
Other Federal Reserve assets	38,899	- 174	+ 1,686	39,117
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,511	+ 14	+ 1,403	34,511
Total factors supplying reserve funds	745,227	- 9,266	+ 67,286	749,042
Currency in circulation ⁵	683,136	- 3,448	+ 44,180	680,221
Reverse repurchase agreements ⁶	18,533	- 2,332	+ 18,533	18,709
Foreign official and international accounts	18,533	- 2,332	+ 18,533	18,709
Dealers	0	0	0	0
Treasury cash holdings	370	+ 2	- 58	369
Deposits with F.R. Banks, other than reserve balances	16,033	- 246	+ 1,822	16,825
U.S. Treasury, general account	4,829	- 187	- 224	5,490
Foreign official	107	- 30	+ 3	99
Service-related	10,886	+ 237	+ 2,019	10,886
Required clearing balances	10,535	0	+ 1,985	10,535
Adjustments to compensate for float	351	+ 237	+ 34	351
Other	211	- 265	+ 24	350
Other liabilities and capital	19,217	- 701	+ 1,771	19,383
Total factors, other than reserve balances, absorbing reserve funds	737,290	- 6,723	+ 66,248	735,506
Reserve balances with Federal Reserve Banks	7,937	- 2,542	+ 1,037	13,535
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	861,085	+ 10,398	...	859,867
U.S. Treasury	694,017	+ 7,272	...	695,437
Federal agency	167,068	+ 3,125	...	164,430
Securities lent to dealers	960	- 99	- 3,644	474

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 Jan 8, 2003	Wednesday Jan 1, 2003	Wednesday Jan 9, 2002
Assets				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		996	+ 8	- 57
Securities, repurchase agreements, and loans		663,184	- 5,772	+ 67,046
Securities held outright		629,416	0	+ 71,792
U.S. Treasury ¹		629,406	0	+ 71,792
Bills ²		226,682	0	+ 40,461
Notes and bonds, nominal ²		389,219	0	+ 28,967
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,263	0	+ 308
Federal agency ²		10	0	0
Repurchase agreements ⁴		33,750	- 5,750	- 3,750
Loans		18	- 22	- 995
Items in process of collection	(1,140)	8,353	- 1,938	- 727
Bank premises		1,541	- 2	+ 30
Other assets ⁵		37,483	+ 452	+ 1,510
Total assets	(1,140)	724,796	- 7,252	+ 67,796
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		647,070	- 7,202	+ 42,397
Reverse repurchase agreements ⁶		18,709	- 2,382	+ 18,709
Deposits	(0)	31,135	+ 2,886	+ 4,192
Depository institutions		25,196	+ 2,655	+ 3,624
U.S. Treasury, general account		5,490	+ 1,070	+ 383
Foreign official		99	- 37	+ 18
Other	(0)	350	- 802	+ 166
Deferred availability cash items	(1,140)	8,499	- 960	+ 524
Other liabilities and accrued dividends ⁷		2,222	+ 5	- 140
Total liabilities	(1,140)	707,635	- 7,653	+ 65,682
Capital accounts				
Capital paid in		8,386	+ 6	+ 967
Surplus		8,348	- 32	+ 1,076
Other capital accounts		426	+ 426	+ 70
Total capital		17,161	+ 401	+ 2,114

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, January 8, 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	8	42,439	+ 14,995	0	0	30,750	18,709
16 days to 90 days	10	138,513	- 15,712	0	0	3,000	0
91 days to 1 year	0	142,557	+ 717	10	0	...	...
Over 1 year to 5 years	...	172,758	0	0	0	...	...
Over 5 years to 10 years	...	53,300	0	0	0	...	...
Over 10 years	...	79,840	0	0	0	...	...
All	18	629,406	0	10	0	33,750	18,709

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 January 8, 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	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	996	44	32	59	42	149	100	135	60	35	66	164	109
Securities, repurchase agreements, and loans	663,184	36,062	281,401	24,203	34,728	49,090	44,817	74,074	22,391	9,842	18,607	13,969	54,001
Securities held outright	629,416	36,062	247,651	24,203	34,728	49,090	44,817	74,070	22,381	9,839	18,606	13,969	54,001
U.S. Treasury ¹	629,406	36,062	247,647	24,202	34,727	49,089	44,816	74,069	22,380	9,839	18,605	13,969	54,001
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	402,724	23,074	158,456	15,486	22,220	31,410	28,676	47,393	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	33,750	0	33,750	0	0	0	0	0	0	0	0	0	0
Loans	18	0	0	0	0	0	0	4	10	2	1	0	0
Items in process of collection	9,493	506	856	456	498	743	947	610	426	433	567	464	2,988
Bank premises	1,541	91	185	50	152	129	279	116	44	127	50	141	176
Other assets ⁵	37,483	1,958	12,963	1,266	2,538	5,607	2,523	3,856	982	640	978	822	3,349
Interdistrict settlement account	0	- 5,506	+32,405	- 6,086	- 6,121	- 2,263	- 4,606	-16,677	- 3,472	+ 3,980	- 2,524	+13,512	- 2,644
Total assets	725,936	33,804	333,080	20,460	32,464	54,422	45,152	63,406	20,848	15,266	18,119	29,654	59,260

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 January 8, 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	757,969	33,148	330,268	25,400	32,683	54,525	57,541	64,461	21,998	15,033	20,086	36,336	66,489
Less: notes held by F.R. Banks	110,898	4,478	25,197	7,588	4,751	9,337	17,546	8,039	3,362	1,862	4,133	8,880	15,726
Federal Reserve notes, net	647,070	28,670	305,071	17,812	27,933	45,188	39,996	56,422	18,635	13,171	15,953	27,456	50,763
Reverse repurchase agreements ¹	18,709	1,072	7,361	719	1,032	1,459	1,332	2,202	665	292	553	415	1,605
Deposits	31,135	2,375	15,145	835	1,369	2,766	1,678	2,062	736	398	647	828	2,296
Depository institutions	25,196	2,372	9,243	834	1,365	2,754	1,674	2,058	735	398	645	826	2,293
U.S. Treasury, general account	5,490	0	5,490	0	0	0	0	0	0	0	0	0	0
Foreign official	99	2	75	1	3	7	2	3	1	1	1	1	3
Other	350	1	337	0	1	5	1	0	0	0	1	1	0
Deferred availability cash items	9,638	655	1,040	511	576	602	984	720	299	648	466	488	2,650
Other liabilities and accrued dividends ²	2,222	137	685	102	124	240	182	234	99	75	89	85	171
Total liabilities	708,775	32,908	329,303	19,979	31,034	50,256	44,171	61,640	20,434	14,586	17,707	29,273	57,486
Capital													
Capital paid in	8,386	436	1,809	233	707	2,073	475	858	199	340	201	186	868
Surplus	8,348	436	1,809	233	702	2,041	475	858	199	340	201	186	868
Other capital	426	24	160	16	21	52	31	50	16	0	12	8	38
Total liabilities and capital	725,936	33,804	333,080	20,460	32,464	54,422	45,152	63,406	20,848	15,266	18,119	29,654	59,260

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 Jan 8, 2003
Federal Reserve notes, net of F.R. Bank holdings	647,070
Collateral held against Federal Reserve notes	647,070
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	633,832
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	663,166
Less: face value of securities under reverse repurchase agreements	18,715
U.S. Treasury and agency securities eligible to be pledged	644,451

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.