

FEDERAL RESERVE statistical release



H.4.1

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

January 23, 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 22, 2003
	Week ended Jan 22, 2003	Change from week ended		
		Jan 15, 2003	Jan 23, 2002	
Reserve Bank credit	697,026	+ 3,987	+ 65,111	711,477
Securities held outright	629,416	0	+ 71,477	629,416
U.S. Treasury ¹	629,406	0	+ 71,477	629,406
Bills ²	226,682	0	+ 41,642	226,682
Notes and bonds, nominal ²	389,219	0	+ 27,465	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,263	0	+ 314	1,263
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	27,036	+ 2,608	- 8,893	36,750
Loans to depository institutions	19	+ 3	- 19	13
Primary credit	12	+ 6	+ 12	6
Secondary credit	0	0	0	0
Seasonal credit	7	- 4	- 10	7
Adjustment credit	0	0	- 21	0
Float	827	+ 1,077	+ 731	5,412
Other Federal Reserve assets	39,728	+ 300	+ 1,815	39,886
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,539	+ 14	+ 1,250	34,539
Total factors supplying reserve funds	744,808	+ 4,001	+ 66,359	759,259
Currency in circulation ⁵	675,882	- 471	+ 43,865	676,379
Reverse repurchase agreements ⁶	18,567	+ 415	+ 18,567	18,523
Foreign official and international accounts	18,567	+ 415	+ 18,567	18,523
Dealers	0	0	0	0
Treasury cash holdings	368	- 1	- 49	360
Deposits with F.R. Banks, other than reserve balances	17,638	+ 883	+ 975	17,636
U.S. Treasury, general account	6,133	+ 889	- 966	6,119
Foreign official	113	- 60	- 22	122
Service-related	11,167	+ 40	+ 1,961	11,167
Required clearing balances	10,540	+ 3	+ 2,144	10,540
Adjustments to compensate for float	627	+ 37	- 183	627
Other	225	+ 15	+ 2	228
Other liabilities and capital	19,916	+ 178	+ 2,322	19,549
Total factors, other than reserve balances, absorbing reserve funds	732,371	+ 1,004	+ 65,680	732,446
Reserve balances with Federal Reserve Banks	12,437	+ 2,998	+ 679	26,813
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	857,765	- 1,248	...	859,073
U.S. Treasury	691,145	- 2,952	...	691,275
Federal agency	166,620	+ 1,704	...	167,798
Securities lent to dealers	420	- 159	- 2,053	400

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 Jan 22, 2003	Wednesday Jan 15, 2003	Wednesday Jan 23, 2002
Assets				
Gold certificate account		11,039	0	- 6
Special drawing rights certificate account		2,200	0	0
Coin		1,085	+ 42	- 35
Securities, repurchase agreements, and loans		666,179	+ 6,748	+ 49,413
Securities held outright		629,416	0	+ 69,211
U.S. Treasury ¹		629,406	0	+ 69,211
Bills ²		226,682	0	+ 39,528
Notes and bonds, nominal ²		389,219	0	+ 27,311
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,263	0	+ 316
Federal agency ²		10	0	0
Repurchase agreements ⁴		36,750	+ 6,750	- 19,750
Loans		13	- 2	- 49
Items in process of collection	(1, 116)	16,652	+ 8,497	+ 1,919
Bank premises		1,541	- 1	+ 28
Other assets ⁵		38,273	+ 585	+ 1,756
Total assets	(1, 116)	736,969	+ 15,871	+ 53,075
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		643,281	+ 394	+ 42,630
Reverse repurchase agreements ⁶		18,523	+ 710	+ 18,523
Deposits	(69)	44,098	+ 11,450	- 10,713
Depository institutions		37,629	+ 10,638	- 6,827
U.S. Treasury, general account		6,119	+ 927	- 3,731
Foreign official		122	- 131	- 162
Other	(69)	228	+ 15	+ 8
Deferred availability cash items	(1, 047)	11,519	+ 3,400	+ 489
Other liabilities and accrued dividends ⁷		2,213	- 22	- 96
Total liabilities	(1, 116)	719,634	+ 15,932	+ 50,833
Capital accounts				
Capital paid in		8,390	+ 1	+ 970
Surplus		8,380	- 98	+ 1,108
Other capital accounts		565	+ 37	+ 164
Total capital		17,335	- 60	+ 2,241

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, January 22, 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	13	50,618	+ 6,987	0	0	32,750	18,523
16 days to 90 days	0	129,676	- 7,242	0	0	4,000	0
91 days to 1 year	0	143,215	+ 256	10	0	...	...
Over 1 year to 5 years	...	174,818	0	0	0	...	...
Over 5 years to 10 years	...	51,240	0	0	0	...	...
Over 10 years	...	79,840	0	0	0	...	...
All	13	629,406	0	10	0	36,750	18,523

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 January 22, 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	1,085	48	39	62	48	161	114	146	64	39	75	173	117
Securities, repurchase agreements, and loans	666,179	36,062	284,402	24,203	34,728	49,090	44,817	74,073	22,382	9,842	18,609	13,969	54,002
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	36,750	0	36,750	0	0	0	0	0	0	0	0	0	0
Loans	13	0	1	1	0	0	0	4	1	2	3	0	1
Items in process of collection	17,768	1,217	1,371	640	963	1,637	2,150	1,731	893	960	1,119	1,177	3,911
Bank premises	1,541	92	185	50	152	129	279	115	44	127	50	141	176
Other assets ⁵	38,273	2,008	13,178	1,256	2,594	5,724	2,579	3,945	1,008	656	999	895	3,432
Interdistrict settlement account	0	- 648	+31,254	- 6,984	- 6,598	- 2,579	- 5,292	-17,044	- 3,990	+ 3,623	- 2,911	+13,020	- 1,851
Total assets	738,085	39,427	335,666	19,741	32,512	55,128	45,740	64,259	20,819	15,456	18,316	29,957	61,066

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 January 22, 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	758,979	32,856	331,278	25,266	32,390	54,135	58,378	63,649	21,833	15,004	20,485	36,482	67,222
Less: notes held by F.R. Banks	115,698	4,921	26,076	8,005	5,045	9,522	18,619	8,295	3,583	1,868	4,424	8,888	16,453
Federal Reserve notes, net	643,281	27,935	305,202	17,261	27,345	44,614	39,760	55,354	18,250	13,136	16,062	27,593	50,769
Reverse repurchase agreements ¹	18,523	1,061	7,288	712	1,022	1,445	1,319	2,180	659	290	548	411	1,589
Deposits	44,167	8,453	17,241	659	1,719	3,680	2,208	3,668	952	558	700	850	3,480
Depository institutions	37,629	8,451	10,881	658	1,715	3,596	2,136	3,664	950	557	698	849	3,475
U.S. Treasury, general account	6,119	0	6,119	0	0	0	0	0	0	0	0	0	0
Foreign official	122	2	98	1	3	7	2	3	1	1	1	1	3
Other	297	1	143	0	1	77	70	1	1	0	1	0	1
Deferred availability cash items	12,566	930	1,441	520	860	942	1,283	1,046	439	707	497	631	3,270
Other liabilities and accrued dividends ²	2,213	141	678	101	122	241	178	232	98	79	86	85	172
Total liabilities	720,750	38,520	331,850	19,254	31,067	50,922	44,748	62,480	20,398	14,768	17,893	29,570	59,279
Capital													
Capital paid in	8,390	437	1,809	234	707	2,073	475	859	200	340	201	186	868
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	565	33	198	20	35	60	42	62	22	8	21	14	51
Total liabilities and capital	738,085	39,427	335,666	19,741	32,512	55,128	45,740	64,259	20,819	15,456	18,316	29,957	61,066

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 22, 2003
Federal Reserve notes, net of F.R. Bank holdings	643,281
Collateral held against Federal Reserve notes	643,281
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	630,042
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	666,166
Less: face value of securities under reverse repurchase agreements	18,528
U.S. Treasury and agency securities eligible to be pledged	647,638

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.