

FEDERAL RESERVE statistical release



H.4.1

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

February 6, 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 Feb 5, 2003
	Week ended Feb 5, 2003	Change from week ended		
		Jan 29, 2003	Feb 6, 2002	
Reserve Bank credit	694,493	+ 3,899	+ 64,779	687,819
Securities held outright	629,415	- 1	+ 67,279	629,411
U.S. Treasury ¹	629,405	- 1	+ 67,279	629,401
Bills ²	226,682	0	+ 37,791	226,682
Notes and bonds, nominal ²	389,219	0	+ 27,109	389,219
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,261	- 2	+ 322	1,257
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,393	+ 4,250	- 4,214	27,750
Loans to depository institutions	15	- 37	- 7	15
Primary credit	11	- 34	+ 11	13
Secondary credit	0	0	0	0
Seasonal credit	4	- 3	- 12	2
Adjustment credit	0	0	- 6	0
Float	596	- 167	- 361	-9,630
Other Federal Reserve assets	40,074	- 146	+ 2,082	40,273
Gold stock	11,043	0	- 2	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,598	+ 14	+ 1,127	34,598
Total factors supplying reserve funds	742,333	+ 3,913	+ 65,904	735,659
Currency in circulation ⁵	675,778	+ 1,009	+ 43,935	677,992
Reverse repurchase agreements ⁶	18,483	+ 86	+ 18,483	17,986
Foreign official and international accounts	18,483	+ 86	+ 18,483	17,986
Dealers	0	0	0	0
Treasury cash holdings	360	0	- 54	356
Deposits with F.R. Banks, other than reserve balances	16,456	- 1,578	+ 791	16,782
U.S. Treasury, general account	5,392	- 1,770	- 804	5,664
Foreign official	108	- 6	- 82	148
Service-related	10,724	+ 186	+ 1,707	10,724
Required clearing balances	10,356	+ 1	+ 1,704	10,355
Adjustments to compensate for float	368	+ 185	+ 3	368
Other	232	+ 11	- 30	246
Other liabilities and capital	19,513	- 360	+ 1,974	19,274
Total factors, other than reserve balances, absorbing reserve funds	730,590	- 842	+ 65,129	732,390
Reserve balances with Federal Reserve Banks	11,743	+ 4,755	+ 775	3,270
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	865,366	+ 7,539	...	868,037
U.S. Treasury	696,000	+ 7,287	...	697,891
Federal agency	169,367	+ 253	...	170,145
Securities lent to dealers	408	+ 51	- 1,245	922

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 Feb 5, 2003	Wednesday Jan 29, 2003	Wednesday Feb 6, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,134	+ 23	- 28
Securities, repurchase agreements, and loans		657,177	+ 7,250	+ 64,116
Securities held outright		629,411	- 5	+ 65,881
U.S. Treasury ¹		629,401	- 5	+ 65,881
Bills ²		226,682	0	+ 36,897
Notes and bonds, nominal ²		389,219	0	+ 26,603
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,257	- 6	+ 323
Federal agency ²		10	0	0
Repurchase agreements ⁴		27,750	+ 7,250	- 1,750
Loans		15	+ 4	- 15
Items in process of collection	(1,242)	8,959	- 291	- 625
Bank premises		1,539	- 4	+ 29
Other assets ⁵		38,611	- 136	+ 1,799
Total assets	(1,242)	720,659	+ 6,841	+ 65,285
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		644,880	+ 2,276	+ 42,442
Reverse repurchase agreements ⁶		17,986	- 480	+ 17,986
Deposits	(0)	29,814	+ 4,143	+ 2,835
Depository institutions		23,756	+ 5,429	+ 2,999
U.S. Treasury, general account		5,664	- 1,366	+ 288
Foreign official		148	+ 48	- 446
Other	(0)	246	+ 32	- 7
Deferred availability cash items	(1,242)	8,704	+ 1,201	+ 208
Other liabilities and accrued dividends ⁷		2,231	- 11	- 69
Total liabilities	(1,242)	703,616	+ 7,130	+ 63,402
Capital accounts				
Capital paid in		8,404	+ 5	+ 967
Surplus		8,380	0	+ 1,111
Other capital accounts		260	- 292	- 194
Total capital		17,043	- 289	+ 1,883

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, February 5, 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	45,981	- 3,611	0	0	24,750	17,986
16 days to 90 days	2	134,667	+ 3,958	0	0	3,000	0
91 days to 1 year	0	142,243	- 964	10	0	...	...
Over 1 year to 5 years	...	175,434	+ 616	0	0	...	...
Over 5 years to 10 years	...	51,239	- 1	0	0	...	...
Over 10 years	...	79,837	- 3	0	0	...	...
All	15	629,401	- 5	10	0	27,750	17,986

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 February 5, 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	1,134	53	40	66	52	162	124	148	66	41	78	179	125
Securities, repurchase agreements, and loans	657,177	36,062	275,399	24,203	34,730	49,090	44,827	74,069	22,381	9,841	18,606	13,969	54,002
Securities held outright	629,411	36,062	247,649	24,203	34,728	49,090	44,817	74,069	22,380	9,839	18,605	13,969	54,001
U.S. Treasury ¹	629,401	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	402,719	23,074	158,454	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	27,750	0	27,750	0	0	0	0	0	0	0	0	0	0
Loans	15	0	0	0	2	0	10	0	0	1	0	0	2
Items in process of collection	10,201	496	810	530	671	762	930	828	743	482	572	383	2,993
Bank premises	1,539	91	186	50	152	129	279	116	44	126	50	141	176
Other assets ⁵	38,611	1,943	13,527	1,231	2,501	5,887	2,335	3,891	1,080	1,011	979	848	3,378
Interdistrict settlement account	0	- 5,979	+35,253	- 7,242	- 6,155	- 3,228	- 4,653	-16,815	- 4,263	+ 3,439	- 1,732	+13,814	- 2,439
Total assets	721,901	33,315	330,452	19,350	32,577	53,768	44,933	63,528	20,468	15,150	18,928	29,917	59,515

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 February 5, 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	760,400	32,824	333,391	25,077	32,351	53,884	58,236	63,575	21,829	14,951	20,870	36,210	67,203
Less: notes held by F.R. Banks	115,520	5,052	27,291	8,067	4,972	8,923	18,578	8,152	3,495	1,962	4,349	8,495	16,186
Federal Reserve notes, net	644,880	27,772	306,101	17,010	27,379	44,961	39,657	55,424	18,334	12,990	16,522	27,715	51,017
Reverse repurchase agreements ¹	17,986	1,031	7,077	692	992	1,403	1,281	2,117	640	281	532	399	1,543
Deposits	29,814	2,790	11,696	560	2,110	2,316	1,860	3,165	622	493	998	778	2,426
Depository institutions	23,756	2,786	5,756	559	2,107	2,222	1,857	3,161	621	492	996	777	2,422
U.S. Treasury, general account	5,664	0	5,664	0	0	0	0	0	0	0	0	0	0
Foreign official	148	2	124	1	3	7	2	3	1	1	1	1	3
Other	246	2	152	0	0	87	1	1	1	0	1	0	1
Deferred availability cash items	9,946	704	1,120	512	548	683	999	839	363	623	378	561	2,616
Other liabilities and accrued dividends ²	2,231	136	680	100	125	252	180	235	100	77	88	85	172
Total liabilities	704,858	32,433	326,674	18,873	31,154	49,615	43,977	61,780	20,058	14,464	18,518	29,537	57,774
Capital													
Capital paid in	8,404	437	1,809	234	708	2,079	475	861	200	341	204	188	868
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	260	8	160	10	14	0	6	30	10	6	6	5	5
Total liabilities and capital	721,901	33,315	330,452	19,350	32,577	53,768	44,933	63,528	20,468	15,150	18,928	29,917	59,515

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 Feb 5, 2003
Federal Reserve notes, net of F.R. Bank holdings	644,880
Collateral held against Federal Reserve notes	644,880
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	631,641
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	657,161
Less: face value of securities under reverse repurchase agreements	17,992
U.S. Treasury and agency securities eligible to be pledged	639,169

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.