

FEDERAL RESERVE statistical release



H.4.1

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

February 13, 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 12, 2003
	Week ended Feb 12, 2003	Change from week ended		
		Feb 5, 2003	Feb 13, 2002	
Reserve Bank credit	691,408	- 3,074	+ 63,591	691,740
Securities held outright	629,951	+ 536	+ 67,295	630,957
U.S. Treasury ¹	629,941	+ 536	+ 67,295	630,947
Bills ²	226,941	+ 259	+ 38,651	227,238
Notes and bonds, nominal ²	389,504	+ 285	+ 26,261	390,217
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,253	- 8	+ 325	1,250
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	19,285	- 5,108	- 7,179	20,746
Loans to depository institutions	31	+ 16	- 24	4
Primary credit	28	+ 17	+ 28	0
Secondary credit	0	0	0	0
Seasonal credit	3	- 1	- 21	4
Adjustment credit	0	0	- 31	0
Float	1,708	+ 1,123	+ 1,699	-507
Other Federal Reserve assets	40,434	+ 360	+ 1,801	40,539
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,612	+ 14	+ 1,122	34,612
Total factors supplying reserve funds	739,263	- 3,059	+ 64,711	739,594
Currency in circulation ⁵	678,441	+ 2,663	+ 43,424	681,197
Reverse repurchase agreements ⁶	18,949	+ 466	+ 18,949	17,604
Foreign official and international accounts	17,878	- 605	+ 17,878	17,604
Dealers	1,071	+ 1,071	+ 1,071	0
Treasury cash holdings	356	- 4	- 52	360
Deposits with F.R. Banks, other than reserve balances	15,954	- 502	+ 1,067	14,777
U.S. Treasury, general account	4,681	- 711	- 295	3,527
Foreign official	115	+ 7	- 199	103
Service-related	10,918	+ 194	+ 1,542	10,918
Required clearing balances	10,317	- 39	+ 1,503	10,317
Adjustments to compensate for float	601	+ 233	+ 39	601
Other	239	+ 7	+ 17	228
Other liabilities and capital	19,450	- 63	+ 1,735	19,265
Total factors, other than reserve balances, absorbing reserve funds	733,150	+ 2,560	+ 65,123	733,202
Reserve balances with Federal Reserve Banks	6,113	- 5,619	- 412	6,392
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	869,911	+ 4,545	...	872,033
U.S. Treasury	697,819	+ 1,819	...	698,215
Federal agency	172,092	+ 2,725	...	173,818
Securities lent to dealers	987	+ 579	- 668	1,513

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 12, 2003	Wednesday Feb 5, 2003	Wednesday Feb 13, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,142	+ 8	- 27
Securities, repurchase agreements, and loans		651,707	- 5,470	+ 61,859
Securities held outright		630,957	+ 1,546	+ 66,630
U.S. Treasury ¹		630,947	+ 1,546	+ 66,630
Bills ²		227,238	+ 556	+ 38,108
Notes and bonds, nominal ²		390,217	+ 998	+ 26,139
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,250	- 7	+ 327
Federal agency ²		10	0	0
Repurchase agreements ⁴		20,746	- 7,004	- 4,754
Loans		4	- 11	- 17
Items in process of collection	(1,265)	7,829	- 1,130	+ 795
Bank premises		1,541	+ 2	+ 30
Other assets ⁵		38,833	+ 222	+ 1,473
Total assets	(1,265)	714,292	- 6,367	+ 64,125
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		648,083	+ 3,203	+ 42,590
Reverse repurchase agreements ⁶		17,604	- 382	+ 17,604
Deposits	(0)	21,565	- 8,249	+ 1,885
Depository institutions		17,707	- 6,049	+ 2,703
U.S. Treasury, general account		3,527	- 2,137	- 581
Foreign official		103	- 45	- 253
Other	(0)	228	- 18	+ 16
Deferred availability cash items	(1,265)	7,775	- 929	+ 383
Other liabilities and accrued dividends ⁷		2,277	+ 46	- 61
Total liabilities	(1,265)	697,304	- 6,312	+ 62,401
Capital accounts				
Capital paid in		8,404	0	+ 962
Surplus		8,357	- 23	+ 1,087
Other capital accounts		227	- 33	- 325
Total capital		16,988	- 55	+ 1,724

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 12, 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	0	44,507	- 1,474	0	0	15,746	17,604
16 days to 90 days	4	136,637	+ 1,970	0	0	5,000	0
91 days to 1 year	0	142,780	+ 537	10	0	...	...
Over 1 year to 5 years	...	175,832	+ 398	0	0	...	...
Over 5 years to 10 years	...	51,356	+ 117	0	0	...	...
Over 10 years	...	79,834	- 3	0	0	...	...
All	4	630,947	+ 1,546	10	0	20,746	17,604

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 12, 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	1,142	55	40	70	53	164	125	150	65	41	77	177	127
Securities, repurchase agreements, and loans	651,707	36,151	269,003	24,262	34,813	49,210	44,927	74,251	22,436	9,867	18,652	14,003	54,134
Securities held outright	630,957	36,150	248,257	24,262	34,813	49,210	44,927	74,251	22,435	9,863	18,651	14,003	54,134
U.S. Treasury ¹	630,947	36,150	248,253	24,262	34,812	49,209	44,926	74,250	22,435	9,863	18,651	14,003	54,133
Bills ²	227,238	13,020	89,409	8,738	12,538	17,723	16,180	26,741	8,080	3,552	6,717	5,043	19,496
Notes and bonds ³	403,709	23,130	158,844	15,524	22,275	31,486	28,746	47,509	14,355	6,311	11,934	8,960	34,637
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	20,746	0	20,746	0	0	0	0	0	0	0	0	0	0
Loans	4	0	0	0	0	0	0	0	0	3	0	0	0
Items in process of collection	9,095	462	874	459	626	611	871	934	362	291	514	322	2,767
Bank premises	1,541	92	186	50	152	129	279	116	44	126	50	142	176
Other assets ⁵	38,833	1,958	13,653	1,213	2,509	5,873	2,355	3,925	1,092	1,013	988	855	3,399
Interdistrict settlement account	0	- 8,012	+39,060	- 7,179	- 6,803	- 3,526	- 4,923	-17,397	- 3,934	+ 3,651	- 1,893	+14,003	- 3,046
Total assets	715,557	31,353	328,052	19,388	31,976	53,427	44,726	63,271	20,482	15,198	18,762	30,086	58,837

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 12, 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	761,536	32,798	334,391	25,040	32,296	53,935	58,144	63,521	21,878	14,963	21,188	36,110	67,273
Less: notes held by F.R. Banks	113,453	4,962	27,414	8,003	4,795	8,753	18,071	7,938	3,270	1,853	4,355	8,027	16,013
Federal Reserve notes, net	648,083	27,836	306,977	17,036	27,501	45,183	40,073	55,583	18,608	13,110	16,832	28,083	51,260
Reverse repurchase agreements ¹	17,604	1,009	6,926	677	971	1,373	1,253	2,072	626	275	520	391	1,510
Deposits	21,565	783	8,673	548	1,443	1,878	1,359	2,965	445	460	536	667	1,808
Depository institutions	17,707	780	4,924	547	1,439	1,792	1,357	2,961	444	459	534	665	1,805
U.S. Treasury, general account	3,527	0	3,527	0	0	0	0	0	0	0	0	0	0
Foreign official	103	2	79	1	3	7	2	3	1	1	1	1	3
Other	228	1	142	0	1	79	0	1	1	0	1	1	0
Deferred availability cash items	9,040	701	1,051	546	512	606	890	665	291	597	369	481	2,332
Other liabilities and accrued dividends ²	2,277	138	686	102	127	256	183	241	102	78	92	88	184
Total liabilities	698,569	30,466	324,313	18,909	30,555	49,295	43,760	61,526	20,073	14,520	18,350	29,708	57,094
Capital													
Capital paid in	8,404	437	1,809	234	708	2,080	475	861	200	341	204	188	868
Surplus	8,357	436	1,809	233	702	2,052	475	858	199	337	201	186	868
Other capital	227	13	121	12	11	0	16	27	10	0	9	3	7
Total liabilities and capital	715,557	31,353	328,052	19,388	31,976	53,427	44,726	63,271	20,482	15,198	18,762	30,086	58,837

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 12, 2003
Federal Reserve notes, net of F.R. Bank holdings	648,083
Collateral held against Federal Reserve notes	648,083
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	634,094
Other eligible assets	751
Memo:	
Total U.S. Treasury and agency securities ¹	651,703
Less: face value of securities under reverse repurchase agreements	17,610
U.S. Treasury and agency securities eligible to be pledged	634,094

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.