

FEDERAL RESERVE statistical release



H.4.1

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

February 20, 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 19, 2003
	Week ended Feb 19, 2003	Change from week ended		
		Feb 12, 2003	Feb 20, 2002	
Reserve Bank credit	701,756	+ 10,353	+ 65,319	706,853
Securities held outright	631,009	+ 1,058	+ 65,115	631,273
U.S. Treasury ¹	630,999	+ 1,058	+ 65,115	631,263
Bills ²	227,294	+ 353	+ 37,902	227,561
Notes and bonds, nominal ²	390,217	+ 713	+ 24,828	390,217
Notes and bonds, inflation-indexed ²	12,242	0	+ 2,056	12,242
Inflation compensation ³	1,245	- 8	+ 327	1,242
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	30,067	+ 10,782	- 4,683	34,496
Loans to depository institutions	19	- 12	+ 1	17
Primary credit	14	- 14	+ 14	13
Secondary credit	0	0	0	0
Seasonal credit	5	+ 2	- 11	4
Adjustment credit	0	0	- 2	0
Float	822	- 881	+ 880	3,830
Other Federal Reserve assets	39,838	- 596	+ 4,005	37,237
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,695	+ 14	+ 1,185	34,695
Total factors supplying reserve funds	749,694	+ 10,366	+ 66,503	754,791
Currency in circulation ⁵	682,868	+ 4,357	+ 44,028	684,264
Reverse repurchase agreements ⁶	17,925	- 1,024	+ 17,925	17,850
Foreign official and international accounts	17,925	+ 47	+ 17,925	17,850
Dealers	0	- 1,071	0	0
Treasury cash holdings	358	+ 2	- 49	348
Deposits with F.R. Banks, other than reserve balances	16,157	+ 203	+ 1,464	15,553
U.S. Treasury, general account	5,048	+ 367	+ 156	4,407
Foreign official	132	+ 17	- 4	134
Service-related	10,730	- 188	+ 1,285	10,730
Required clearing balances	10,315	- 2	+ 1,502	10,315
Adjustments to compensate for float	415	- 186	- 217	415
Other	247	+ 8	+ 28	281
Other liabilities and capital	19,659	+ 209	+ 1,868	19,665
Total factors, other than reserve balances, absorbing reserve funds	736,967	+ 3,747	+ 65,236	737,681
Reserve balances with Federal Reserve Banks	12,728	+ 6,620	+ 1,267	17,111
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	874,595	+ 4,684	...	878,685
U.S. Treasury	700,321	+ 2,502	...	706,434
Federal agency	174,274	+ 2,182	...	172,250
Securities lent to dealers	324	- 663	- 462	242

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 19, 2003	Wednesday Feb 12, 2003	Wednesday Feb 20, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,123	- 19	- 26
Securities, repurchase agreements, and loans		665,786	+ 14,079	+ 63,190
Securities held outright		631,273	+ 316	+ 64,441
U.S. Treasury ¹		631,263	+ 316	+ 64,441
Bills ²		227,561	+ 323	+ 37,929
Notes and bonds, nominal ²		390,217	0	+ 24,125
Notes and bonds, inflation-indexed ²		12,242	0	+ 2,056
Inflation compensation ³		1,242	- 8	+ 330
Federal agency ²		10	0	0
Repurchase agreements ⁴		34,496	+ 13,750	- 1,253
Loans		17	+ 13	+ 2
Items in process of collection	(1,153)	14,167	+ 6,338	+ 180
Bank premises		1,557	+ 16	+ 46
Other assets ⁵		35,548	- 3,285	+ 1,551
Total assets	(1,153)	731,420	+ 17,128	+ 64,935
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		651,036	+ 2,953	+ 43,194
Reverse repurchase agreements ⁶		17,850	+ 246	+ 17,850
Deposits	(0)	32,828	+ 11,263	+ 2,972
Depository institutions		28,006	+ 10,299	+ 3,418
U.S. Treasury, general account		4,407	+ 880	- 539
Foreign official		134	+ 31	+ 53
Other	(0)	281	+ 53	+ 40
Deferred availability cash items	(1,153)	10,040	+ 2,265	- 1,247
Other liabilities and accrued dividends ⁷		2,249	- 28	- 87
Total liabilities	(1,153)	714,004	+ 16,700	+ 62,685
Capital accounts				
Capital paid in		8,434	+ 30	+ 994
Surplus		8,380	+ 23	+ 1,111
Other capital accounts		603	+ 376	+ 146
Total capital		17,416	+ 428	+ 2,251

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 19, 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	17	46,317	+ 1,810	0	0	30,496	17,850
16 days to 90 days	0	131,154	- 5,483	0	0	4,000	0
91 days to 1 year	0	145,010	+ 2,230	10	0	...	...
Over 1 year to 5 years	...	177,990	+ 2,158	0	0	...	...
Over 5 years to 10 years	...	50,961	- 395	0	0	...	...
Over 10 years	...	79,831	- 3	0	0	...	...
All	17	631,263	+ 316	10	0	34,496	17,850

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 19, 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	1,123	54	38	68	52	160	117	148	65	41	75	177	127
Securities, repurchase agreements, and loans	665,786	36,169	282,887	24,274	34,830	49,235	44,949	74,288	22,447	9,872	18,661	14,010	54,164
Securities held outright	631,273	36,169	248,381	24,274	34,830	49,235	44,949	74,288	22,447	9,868	18,660	14,010	54,161
U.S. Treasury ¹	631,263	36,168	248,377	24,274	34,830	49,234	44,948	74,287	22,446	9,868	18,660	14,010	54,160
Bills ²	227,561	13,038	89,536	8,750	12,556	17,748	16,203	26,779	8,092	3,557	6,727	5,050	19,524
Notes and bonds ³	403,702	23,130	158,841	15,523	22,274	31,486	28,745	47,508	14,355	6,311	11,933	8,960	34,636
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	34,496	0	34,496	0	0	0	0	0	0	0	0	0	0
Loans	17	0	10	0	0	0	0	0	0	3	0	0	3
Items in process of collection	15,321	747	978	713	1,015	1,409	1,758	1,628	814	957	1,045	796	3,461
Bank premises	1,557	92	186	50	152	144	279	116	44	127	50	142	176
Other assets ⁵	35,548	1,766	12,324	1,083	2,330	5,646	2,145	3,527	969	963	887	778	3,129
Interdistrict settlement account	0	- 3,993	+30,520	- 7,084	- 6,315	- 1,958	- 4,181	-17,643	- 3,719	+ 3,802	- 1,593	+13,926	- 1,762
Total assets	732,574	35,483	332,170	19,617	32,691	55,602	46,159	63,356	21,038	15,971	19,500	30,414	60,574

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 19, 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	762,147	32,822	334,983	24,966	32,287	53,854	58,116	63,414	21,907	15,020	21,416	36,009	67,353
Less: notes held by F.R. Banks	111,111	4,866	27,201	7,583	4,654	8,631	17,977	7,823	3,235	1,785	4,279	7,742	15,334
Federal Reserve notes, net	651,036	27,956	307,782	17,382	27,633	45,223	40,139	55,591	18,672	13,235	17,137	28,267	52,019
Reverse repurchase agreements ¹	17,850	1,023	7,023	686	985	1,392	1,271	2,101	635	279	528	396	1,531
Deposits	32,828	4,810	11,916	513	1,811	3,858	2,282	2,551	865	884	751	626	1,962
Depository institutions	28,006	4,805	7,241	512	1,807	3,742	2,280	2,547	858	883	749	625	1,958
U.S. Treasury, general account	4,407	0	4,407	0	0	0	0	0	0	0	0	0	0
Foreign official	134	2	111	1	3	7	2	3	1	1	1	1	3
Other	281	4	158	0	2	108	0	1	7	0	1	0	0
Deferred availability cash items	11,193	649	885	445	696	678	1,297	1,085	346	803	571	649	3,091
Other liabilities and accrued dividends ²	2,249	136	680	101	127	240	183	241	101	81	90	86	184
Total liabilities	715,157	34,574	328,287	19,128	31,252	51,391	45,171	61,569	20,618	15,281	19,076	30,024	58,786
Capital													
Capital paid in	8,434	437	1,854	234	692	2,080	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	603	35	221	23	44	58	37	69	20	9	19	15	53
Total liabilities and capital	732,574	35,483	332,170	19,617	32,691	55,602	46,159	63,356	21,038	15,971	19,500	30,414	60,574

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 19, 2003
Federal Reserve notes, net of F.R. Bank holdings	651,036
Collateral held against Federal Reserve notes	651,036
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	637,798
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	665,769
Less: face value of securities under reverse repurchase agreements	17,856
U.S. Treasury and agency securities eligible to be pledged	647,913

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.