

FEDERAL RESERVE statistical release



H.4.1

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

February 27, 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 26, 2003
	Week ended Feb 26, 2003	Change from week ended		
		Feb 19, 2003	Feb 27, 2002	
Reserve Bank credit	697,030	- 4,727	+ 65,031	700,792
Securities held outright	634,932	+ 3,923	+ 67,590	636,006
U.S. Treasury ¹	634,922	+ 3,923	+ 67,590	635,996
Bills ²	230,030	+ 2,736	+ 40,337	230,606
Notes and bonds, nominal ²	391,412	+ 1,195	+ 25,009	391,913
Notes and bonds, inflation-indexed ²	12,242	0	+ 1,921	12,242
Inflation compensation ³	1,238	- 7	+ 324	1,235
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	23,321	- 6,746	- 5,535	25,750
Loans to depository institutions	13	- 6	- 4	6
Primary credit	10	- 4	+ 10	1
Secondary credit	0	0	0	0
Seasonal credit	4	- 1	- 8	5
Adjustment credit	0	0	- 5	0
Float	1,307	+ 483	+ 1,274	1,293
Other Federal Reserve assets	37,456	- 2,382	+ 1,704	37,738
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,709	+ 14	+ 1,180	34,709
Total factors supplying reserve funds	744,982	- 4,714	+ 66,209	748,744
Currency in circulation ⁵	682,287	- 581	+ 44,451	682,941
Reverse repurchase agreements ⁶	17,738	- 187	+ 17,738	17,421
Foreign official and international accounts	17,738	- 187	+ 17,738	17,421
Dealers	0	0	0	0
Treasury cash holdings	347	- 11	- 63	343
Deposits with F.R. Banks, other than reserve balances	16,509	+ 352	+ 2,407	16,245
U.S. Treasury, general account	5,249	+ 201	+ 553	4,950
Foreign official	111	- 21	- 16	154
Service-related	10,904	+ 174	+ 1,843	10,904
Required clearing balances	10,336	+ 21	+ 1,465	10,336
Adjustments to compensate for float	567	+ 152	+ 377	567
Other	245	- 2	+ 27	238
Other liabilities and capital	19,964	+ 305	+ 2,077	19,699
Total factors, other than reserve balances, absorbing reserve funds	736,846	- 121	+ 66,611	736,650
Reserve balances with Federal Reserve Banks	8,136	- 4,593	- 401	12,094
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	881,384	+ 6,789	...	880,187
U.S. Treasury	704,715	+ 4,394	...	702,807
Federal agency	176,670	+ 2,396	...	177,380
Securities lent to dealers	326	+ 2	- 1,158	282

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 26, 2003	Wednesday Feb 19, 2003	Wednesday Feb 27, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,100	- 23	- 25
Securities, repurchase agreements, and loans		661,761	- 4,025	+ 61,028
Securities held outright		636,006	+ 4,733	+ 67,294
U.S. Treasury ¹		635,996	+ 4,733	+ 67,294
Bills ²		230,606	+ 3,045	+ 40,311
Notes and bonds, nominal ²		391,913	+ 1,696	+ 25,094
Notes and bonds, inflation-indexed ²		12,242	0	+ 1,584
Inflation compensation ³		1,235	- 7	+ 305
Federal agency ²		10	0	0
Repurchase agreements ⁴		25,750	- 8,746	- 6,249
Loans		6	- 11	- 16
Items in process of collection	(1,241)	9,197	- 4,970	+ 2,160
Bank premises		1,557	0	+ 48
Other assets ⁵		36,130	+ 582	+ 1,675
Total assets	(1,241)	722,984	- 8,436	+ 64,881
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		649,670	- 1,366	+ 42,766
Reverse repurchase agreements ⁶		17,421	- 429	+ 17,421
Deposits	(0)	28,898	- 3,930	+ 2,884
Depository institutions		23,556	- 4,450	+ 2,741
U.S. Treasury, general account		4,950	+ 543	+ 42
Foreign official		154	+ 20	+ 75
Other	(0)	238	- 43	+ 26
Deferred availability cash items	(1,241)	7,296	- 2,744	- 235
Other liabilities and accrued dividends ⁷		2,276	+ 27	- 85
Total liabilities	(1,241)	705,561	- 8,443	+ 62,751
Capital accounts				
Capital paid in		8,440	+ 6	+ 805
Surplus		8,380	0	+ 1,114
Other capital accounts		603	0	+ 211
Total capital		17,423	+ 7	+ 2,130

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 26, 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	6	45,075	- 1,242	0	0	20,750	17,421
16 days to 90 days	0	133,699	+ 2,545	0	0	5,000	0
91 days to 1 year	0	146,752	+ 1,742	10	0	...	...
Over 1 year to 5 years	...	178,982	+ 992	0	0	...	...
Over 5 years to 10 years	...	51,659	+ 698	0	0	...	...
Over 10 years	...	79,828	- 3	0	0	...	...
All	6	635,996	+ 4,733	10	0	25,750	17,421

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 26, 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	1,100	54	37	70	49	154	114	145	62	40	73	176	126
Securities, repurchase agreements, and loans	661,761	36,440	275,994	24,456	35,092	49,604	45,286	74,845	22,615	9,947	18,801	14,115	54,567
Securities held outright	636,006	36,440	250,244	24,456	35,092	49,604	45,286	74,845	22,615	9,942	18,800	14,115	54,567
U.S. Treasury ¹	635,996	36,439	250,240	24,456	35,091	49,603	45,285	74,844	22,615	9,942	18,800	14,115	54,566
Bills ²	230,606	13,212	90,734	8,867	12,724	17,986	16,420	27,138	8,200	3,605	6,817	5,118	19,785
Notes and bonds ³	405,390	23,227	159,505	15,588	22,367	31,618	28,865	47,706	14,415	6,337	11,983	8,997	34,781
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	25,750	0	25,750	0	0	0	0	0	0	0	0	0	0
Loans	6	0	0	0	0	0	0	0	0	4	0	0	0
Items in process of collection	10,438	505	666	481	422	600	1,241	1,042	676	747	634	829	2,597
Bank premises	1,557	92	186	50	152	143	278	116	44	127	50	142	176
Other assets ⁵	36,130	1,807	12,537	1,107	2,366	5,710	2,151	3,599	995	977	905	801	3,176
Interdistrict settlement account	0	- 7,995	+35,456	- 6,527	- 6,560	- 569	- 4,922	-18,592	- 4,222	+ 3,543	- 1,517	+13,496	- 1,591
Total assets	724,226	31,550	330,113	20,150	32,148	56,608	45,240	62,447	20,586	15,590	19,321	30,143	60,329

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 26, 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	763,017	32,644	335,094	25,066	32,111	53,640	59,000	62,996	21,900	15,070	21,460	35,972	68,063
Less: notes held by F.R. Banks	113,346	4,879	28,151	7,648	4,699	8,629	18,686	7,991	3,325	1,711	4,297	7,798	15,533
Federal Reserve notes, net	649,670	27,766	306,943	17,418	27,412	45,010	40,314	55,005	18,575	13,359	17,163	28,174	52,530
Reverse repurchase agreements ¹	17,421	998	6,854	670	961	1,359	1,240	2,050	619	272	515	387	1,495
Deposits	28,898	1,063	10,820	981	1,819	5,238	1,571	2,660	612	515	690	771	2,158
Depository institutions	23,556	1,058	5,590	980	1,815	5,160	1,569	2,662	605	514	688	770	2,145
U.S. Treasury, general account	4,950	0	4,950	0	0	0	0	0	0	0	0	0	0
Foreign official	154	2	130	1	3	7	2	3	1	1	1	1	3
Other	238	3	149	0	1	70	0	-5	6	0	1	0	11
Deferred availability cash items	8,538	681	907	492	401	529	944	705	257	669	442	337	2,174
Other liabilities and accrued dividends ²	2,276	139	682	101	129	252	185	240	102	79	92	89	186
Total liabilities	706,803	30,647	326,206	19,663	30,722	52,387	44,254	60,660	20,166	14,896	18,901	29,756	58,544
Capital													
Capital paid in	8,440	437	1,854	235	692	2,080	475	863	200	343	204	188	869
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	603	29	245	20	31	67	36	67	20	12	16	12	48
Total liabilities and capital	724,226	31,550	330,113	20,150	32,148	56,608	45,240	62,447	20,586	15,590	19,321	30,143	60,329

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 26, 2003
Federal Reserve notes, net of F.R. Bank holdings	649,670
Collateral held against Federal Reserve notes	649,670
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	636,432
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	661,756
Less: face value of securities under reverse repurchase agreements	17,427
U.S. Treasury and agency securities eligible to be pledged	644,329

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.