

FEDERAL RESERVE statistical release



H.4.1

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

March 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 Mar 19, 2003
	Week ended Mar 19, 2003	Change from week ended		
		Mar 12, 2003	Mar 20, 2002	
Reserve Bank credit	704,886	+ 8,527	+ 67,616	708,965
Securities held outright	639,517	+ 931	+ 65,409	639,899
U.S. Treasury ¹	639,507	+ 931	+ 65,409	639,889
Bills ²	231,481	+ 309	+ 39,678	231,756
Notes and bonds, nominal ²	394,519	+ 608	+ 23,822	394,621
Notes and bonds, inflation-indexed ²	12,242	0	+ 1,584	12,242
Inflation compensation ³	1,264	+ 13	+ 324	1,269
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	26,500	+ 7,286	- 114	27,000
Loans to depository institutions	18	- 27	- 8	17
Primary credit	9	- 27	+ 9	11
Secondary credit	0	0	0	0
Seasonal credit	8	- 1	- 12	6
Adjustment credit	0	0	- 6	0
Float	826	+ 333	+ 1,202	4,086
Other Federal Reserve assets	38,026	+ 7	+ 1,129	37,964
Gold stock	11,043	0	- 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	34,681	+ 14	+ 1,091	34,681
Total factors supplying reserve funds	752,810	+ 8,542	+ 68,706	756,889
Currency in circulation ⁵	683,644	+ 680	+ 43,621	685,165
Reverse repurchase agreements ⁶	19,802	+ 1,470	+ 19,802	18,430
Foreign official and international accounts	19,623	+ 1,291	+ 19,623	17,180
Dealers	179	+ 179	+ 179	1,250
Treasury cash holdings	372	+ 16	- 57	398
Deposits with F.R. Banks, other than reserve balances	16,129	- 767	+ 82	14,777
U.S. Treasury, general account	4,979	- 217	- 1,532	3,607
Foreign official	159	+ 54	+ 64	150
Service-related	10,759	- 604	+ 1,525	10,759
Required clearing balances	10,373	+ 2	+ 1,438	10,373
Adjustments to compensate for float	387	- 604	+ 88	387
Other	231	- 2	+ 24	261
Other liabilities and capital	19,538	- 477	+ 1,262	19,147
Total factors, other than reserve balances, absorbing reserve funds	739,484	+ 920	+ 64,709	737,917
Reserve balances with Federal Reserve Banks	13,327	+ 7,622	+ 3,997	18,973
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	900,725	- 1,040	...	894,699
U.S. Treasury	722,541	- 631	...	716,749
Federal agency	178,184	- 409	...	177,950
Securities lent to dealers	1,333	+ 887	- 73	2,673

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.

H.4.1

2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 19, 2003	Wednesday Mar 12, 2003	Wednesday Mar 20, 2002
Assets				
Gold certificate account		11,039	0	- 5
Special drawing rights certificate account		2,200	0	0
Coin		1,071	+ 1	- 14
Securities, repurchase agreements, and loans		666,915	+ 9,432	+ 64,486
Securities held outright		639,899	+ 1,175	+ 66,045
U.S. Treasury ¹		639,889	+ 1,175	+ 66,045
Bills ²		231,756	+ 451	+ 40,313
Notes and bonds, nominal ²		394,621	+ 710	+ 23,820
Notes and bonds, inflation-indexed ²		12,242	0	+ 1,584
Inflation compensation ³		1,269	+ 13	+ 326
Federal agency ²		10	0	0
Repurchase agreements ⁴		27,000	+ 8,250	- 1,550
Loans		17	+ 8	- 7
Items in process of collection	(1,077)	11,532	+ 3,642	+ 2,616
Bank premises		1,557	0	+ 46
Other assets ⁵		36,579	- 183	+ 1,046
Total assets	(1,077)	730,894	+ 12,893	+ 68,176
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		651,949	+ 825	+ 42,817
Reverse repurchase agreements ⁶		18,430	+ 518	+ 18,430
Deposits	(0)	33,960	+ 12,617	+ 5,921
Depository institutions		29,942	+ 13,723	+ 7,796
U.S. Treasury, general account		3,607	- 1,168	- 1,993
Foreign official		150	+ 34	+ 76
Other	(0)	261	+ 28	+ 42
Deferred availability cash items	(1,077)	7,409	- 488	- 188
Other liabilities and accrued dividends ⁷		2,224	- 41	- 157
Total liabilities	(1,077)	713,972	+ 13,431	+ 66,823
Capital accounts				
Capital paid in		8,494	+ 3	+ 848
Surplus		8,297	- 83	+ 1,024
Other capital accounts		132	- 457	- 517
Total capital		16,923	- 537	+ 1,355

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, March 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	44,050	+ 8,743	0	0	23,000	18,430
16 days to 90 days	0	133,419	- 8,402	0	0	4,000	0
91 days to 1 year	0	149,946	+ 109	10	0	...	...
Over 1 year to 5 years	...	180,893	+ 714	0	0	...	...
Over 5 years to 10 years	...	51,738	+ 4	0	0	...	...
Over 10 years	...	79,842	+ 5	0	0	...	...
All	17	639,889	+ 1,175	10	0	27,000	18,430

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.

H.4.1
4. Statement of Condition of Each Federal Reserve Bank on March 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	1,071	50	39	75	44	149	104	138	60	42	68	170	132
Securities, repurchase agreements, and loans	666,915	36,663	278,775	24,606	35,306	49,907	45,563	75,303	22,755	10,009	18,915	14,202	54,910
Securities held outright	639,899	36,663	251,775	24,606	35,306	49,907	45,563	75,303	22,753	10,003	18,915	14,202	54,901
U.S. Treasury ¹	639,889	36,662	251,771	24,606	35,306	49,907	45,563	75,302	22,753	10,003	18,915	14,201	54,900
Bills ²	231,756	13,278	91,187	8,912	12,787	18,075	16,502	27,273	8,241	3,623	6,851	5,143	19,884
Notes and bonds ³	408,132	23,384	160,584	15,694	22,519	31,831	29,061	48,029	14,512	6,380	12,064	9,058	35,016
Federal agency ²	10	1	4	0	1	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	27,000	0	27,000	0	0	0	0	0	0	0	0	0	0
Loans	17	0	0	0	0	0	0	0	2	6	0	0	9
Items in process of collection	12,609	655	926	696	537	868	1,244	1,538	595	913	1,333	462	2,842
Bank premises	1,557	91	186	50	152	144	278	117	44	127	50	143	176
Other assets ⁵	36,579	1,825	12,779	1,206	2,376	5,664	2,185	3,652	1,005	969	917	803	3,199
Interdistrict settlement account	0	- 6,366	+39,033	- 7,086	- 6,676	- 4,551	- 4,822	-19,546	- 4,115	+ 3,273	- 2,393	+13,974	- 724
Total assets	731,971	33,566	336,975	20,059	32,365	53,147	45,645	62,494	20,760	15,541	19,266	30,337	61,816

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.

H.4.1
4. Statement of Condition of Each Federal Reserve Bank on March 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	765,780	32,321	337,229	25,081	31,727	53,795	60,063	63,007	21,939	15,040	21,389	35,712	68,477
Less: notes held by F.R. Banks	113,832	4,906	27,814	7,566	4,782	9,074	20,127	7,915	3,631	1,525	4,374	7,481	14,635
Federal Reserve notes, net	651,949	27,415	309,414	17,515	26,945	44,721	39,936	55,092	18,308	13,515	17,015	28,231	53,841
Reverse repurchase agreements ¹	18,430	1,056	7,251	709	1,017	1,437	1,312	2,169	655	288	545	409	1,581
Deposits	33,960	3,523	14,967	553	2,338	2,078	2,333	2,568	974	607	985	827	2,207
Depository institutions	29,942	3,520	11,041	551	2,334	2,011	2,331	2,565	972	606	984	825	2,203
U.S. Treasury, general account	3,607	0	3,607	0	0	0	0	0	0	0	0	0	0
Foreign official	150	2	127	1	3	7	2	3	1	1	1	1	3
Other	261	2	192	1	1	59	0	1	2	0	1	1	0
Deferred availability cash items	8,486	562	903	680	538	567	927	695	318	375	227	408	2,285
Other liabilities and accrued dividends ²	2,224	142	677	99	129	227	185	234	99	80	89	86	178
Total liabilities	715,048	32,698	333,213	19,555	30,967	49,029	44,694	60,758	20,355	14,865	18,861	29,961	60,092
Capital													
Capital paid in	8,494	438	1,854	251	700	2,092	475	873	200	343	204	188	875
Surplus	8,297	431	1,809	233	699	2,026	475	858	199	332	201	186	849
Other capital	132	0	99	20	0	0	0	5	6	0	0	1	0
Total liabilities and capital	731,971	33,566	336,975	20,059	32,365	53,147	45,645	62,494	20,760	15,541	19,266	30,337	61,816

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 Mar 19, 2003
Federal Reserve notes, net of F.R. Bank holdings	651,949
Collateral held against Federal Reserve notes	651,949
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	638,710
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	666,899
Less: face value of securities under reverse repurchase agreements	18,436
U.S. Treasury and agency securities eligible to be pledged	648,462

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.