

FEDERAL RESERVE statistical release



H.4.1

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

July 31, 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 Jul 30, 2003
	Week ended Jul 30, 2003	Change from week ended		
		Jul 23, 2003	Jul 31, 2002	
Reserve Bank credit	713,408	- 3,314	+ 57,913	718,092
Securities held outright	652,843	+ 79	+ 52,691	652,866
U.S. Treasury ¹	652,833	+ 79	+ 52,691	652,856
Bills ²	239,701	+ 85	+ 37,045	239,726
Notes and bonds, nominal ²	398,853	0	+ 14,760	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 572	12,814
Inflation compensation ³	1,465	- 5	+ 314	1,463
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	20,857	- 3,393	+ 5,428	26,250
Loans to depository institutions	126	+ 7	- 77	141
Primary credit	1	- 3	+ 1	5
Secondary credit	0	0	0	0
Seasonal credit	125	+ 10	- 55	137
Adjustment credit	0	0	- 23	0
Float	-450	- 495	+ 39	-1,160
Other Federal Reserve assets	40,032	+ 487	- 168	39,995
Gold stock	11,044	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,088	+ 14	+ 1,093	35,088
Total factors supplying reserve funds	761,739	- 3,301	+ 59,005	766,423
Currency in circulation ⁵	692,525	- 155	+ 32,935	694,545
Reverse repurchase agreements ⁶	19,916	+ 239	+ 19,916	19,316
Foreign official and international accounts	19,916	+ 239	+ 19,916	19,316
Dealers	0	0	0	0
Treasury cash holdings	343	+ 13	- 38	364
Deposits with F.R. Banks, other than reserve balances	18,006	- 90	+ 1,696	18,563
U.S. Treasury, general account	6,205	+ 138	+ 426	6,174
Foreign official	259	+ 135	+ 165	852
Service-related	11,291	- 108	+ 1,071	11,291
Required clearing balances	10,897	+ 35	+ 936	10,898
Adjustments to compensate for float	394	- 144	+ 135	394
Other	251	- 255	+ 35	246
Other liabilities and capital	20,228	+ 228	+ 1,027	19,745
Total factors, other than reserve balances, absorbing reserve funds	751,018	+ 234	+ 55,537	752,533
Reserve balances with Federal Reserve Banks	10,722	- 3,534	+ 3,469	13,891
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	931,754	- 5,239	...	930,019
U.S. Treasury	748,110	- 5,634	...	746,813
Federal agency	183,644	+ 395	...	183,207
Securities lent to dealers	2,056	+ 755	- 147	2,534

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 Jul 30, 2003	Wednesday Jul 23, 2003	Wednesday Jul 31, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		869	- 3	- 78
Securities, repurchase agreements, and loans		679,257	- 5,699	+ 59,106
Securities held outright		652,866	+ 29	+ 52,401
U.S. Treasury ¹		652,856	+ 29	+ 52,401
Bills ²		239,726	+ 34	+ 36,757
Notes and bonds, nominal ²		398,853	0	+ 14,760
Notes and bonds, inflation-indexed ²		12,814	0	+ 572
Inflation compensation ³		1,463	- 5	+ 312
Federal agency ²		10	0	0
Repurchase agreements ⁴		26,250	- 5,750	+ 6,750
Loans		141	+ 23	- 45
Items in process of collection	(1,264)	7,843	+ 163	+ 1,345
Bank premises		1,586	- 2	+ 67
Other assets ⁵		38,377	+ 161	+ 184
Total assets	(1,264)	741,172	- 5,378	+ 60,626
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		660,686	+ 961	+ 32,218
Reverse repurchase agreements ⁶		19,316	- 356	+ 19,316
Deposits	(0)	33,151	- 6,301	+ 7,326
Depository institutions		25,879	- 6,958	+ 6,696
U.S. Treasury, general account		6,174	+ 116	- 68
Foreign official		852	+ 718	+ 688
Other	(0)	246	- 177	+ 10
Deferred availability cash items	(1,264)	8,275	+ 658	+ 962
Other liabilities and accrued dividends ⁷		2,151	+ 13	- 212
Total liabilities	(1,264)	723,578	- 5,025	+ 59,609
Capital accounts				
Capital paid in		8,719	+ 5	+ 453
Surplus		8,363	- 17	+ 1,051
Other capital accounts		513	- 339	- 486
Total capital		17,594	- 353	+ 1,017

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, July 30, 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	116	46,048	- 112	0	0	24,250	19,316
16 days to 90 days	25	141,180	+ 258	0	0	2,000	0
91 days to 1 year	0	159,660	- 113	10	0	...	...
Over 1 year to 5 years	...	179,349	- 1	0	0	...	...
Over 5 years to 10 years	...	46,654	- 2	0	0	...	...
Over 10 years	...	79,965	- 2	0	0	...	...
All	141	652,856	+ 29	10	0	26,250	19,316

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 July 30, 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	495	4,706	380	477	808	863	982	331	224	303	507	963
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	869	35	30	46	38	109	115	108	53	32	56	150	98
Securities, repurchase agreements, and loans	679,257	31,563	305,568	20,411	30,592	50,207	44,120	65,999	20,565	14,623	17,562	25,589	52,458
Securities held outright	652,866	31,563	279,317	20,411	30,592	50,207	44,105	65,972	20,540	14,573	17,545	25,586	52,454
U.S. Treasury ¹	652,856	31,563	279,313	20,411	30,591	50,207	44,104	65,971	20,540	14,573	17,545	25,585	52,453
Bills ²	239,726	11,590	102,562	7,495	11,233	18,436	16,195	24,224	7,542	5,351	6,442	9,395	19,261
Notes and bonds ³	413,130	19,973	176,750	12,916	19,358	31,771	27,909	41,747	12,998	9,222	11,103	16,190	33,193
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	26,250	0	26,250	0	0	0	0	0	0	0	0	0	0
Loans	141	0	1	0	0	0	15	26	25	50	17	3	4
Items in process of collection	9,107	694	687	391	425	699	770	626	413	591	636	433	2,740
Bank premises	1,586	91	186	52	152	142	279	119	43	126	54	168	176
Other assets ⁵	38,377	1,775	13,944	1,132	2,361	5,933	2,240	3,568	994	1,132	921	1,110	3,268
Interdistrict settlement account	0	- 4,549	+13,674	- 875	- 3,738	- 232	- 557	- 6,461	- 1,299	- 758	- 809	+ 2,713	+ 2,890
Total assets	742,436	30,219	339,669	21,622	30,410	57,813	47,995	65,152	21,171	16,000	18,789	30,767	62,828

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 July 30, 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	774,095	31,577	332,601	25,402	31,159	58,324	63,604	66,433	23,460	15,086	21,311	35,387	69,753
Less: notes held by F.R. Banks	113,409	5,094	22,721	7,933	4,971	9,894	20,866	9,070	4,403	1,377	4,714	7,228	15,138
Federal Reserve notes, net	660,686	26,482	309,880	17,469	26,187	48,430	42,738	57,364	19,057	13,708	16,597	28,159	54,615
Reverse repurchase agreements ¹	19,316	934	8,264	604	905	1,485	1,305	1,952	608	431	519	757	1,552
Deposits	33,151	1,014	15,980	2,376	1,159	2,909	1,833	3,051	686	520	639	809	2,173
Depository institutions	25,879	1,012	8,824	2,375	1,156	2,817	1,831	3,048	684	519	637	808	2,170
U.S. Treasury, general account	6,174	0	6,174	0	0	0	0	0	0	0	0	0	0
Foreign official	852	2	829	1	3	7	2	3	1	1	1	1	3
Other	246	1	153	0	1	85	0	1	1	0	1	1	0
Deferred availability cash items	9,539	766	846	571	636	614	976	733	265	563	553	557	2,460
Other liabilities and accrued dividends ²	2,151	124	672	90	115	227	178	209	99	84	87	106	161
Total liabilities	724,842	29,321	335,641	21,110	29,003	53,665	47,030	63,309	20,714	15,306	18,394	30,387	60,961
Capital													
Capital paid in	8,719	446	1,952	252	707	2,091	477	914	228	348	191	183	931
Surplus	8,363	436	1,809	233	701	2,057	475	858	199	340	201	186	868
Other capital	513	16	268	26	0	0	13	71	30	6	3	11	68
Total liabilities and capital	742,436	30,219	339,669	21,622	30,410	57,813	47,995	65,152	21,171	16,000	18,789	30,767	62,828

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 Jul 30, 2003
Federal Reserve notes outstanding	774,095
Less: Notes held by F.R. Banks not subject to collateralization	108,713
Federal Reserve notes to be collateralized	665,381
Collateral held against Federal Reserve notes	665,381
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	652,142
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	679,116
Less: face value of securities under reverse repurchase agreements	19,321
U.S. Treasury and agency securities eligible to be pledged	659,795

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.