

FEDERAL RESERVE statistical release



H.4.1

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

August 14, 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 Aug 13, 2003
	Week ended Aug 13, 2003	Change from week ended		
		Aug 6, 2003	Aug 14, 2002	
Reserve Bank credit	711,825	- 4,153	+ 58,365	715,474
Securities held outright	653,072	+ 76	+ 52,845	653,288
U.S. Treasury ¹	653,062	+ 76	+ 52,845	653,278
Bills ²	239,927	+ 72	+ 38,118	240,142
Notes and bonds, nominal ²	398,853	0	+ 13,840	398,853
Notes and bonds, inflation-indexed ²	12,814	0	+ 572	12,814
Inflation compensation ³	1,467	+ 3	+ 314	1,469
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	17,679	- 4,821	+ 4,358	19,000
Loans to depository institutions	145	- 9	- 51	164
Primary credit	7	- 14	+ 7	16
Secondary credit	0	0	0	0
Seasonal credit	138	+ 5	- 43	148
Adjustment credit	0	0	- 15	0
Float	596	+ 124	+ 1,310	2,584
Other Federal Reserve assets	40,334	+ 478	- 95	40,438
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,116	+ 14	+ 1,020	35,116
Total factors supplying reserve funds	760,184	- 4,139	+ 59,386	763,833
Currency in circulation ⁵	694,937	+ 675	+ 34,044	695,887
Reverse repurchase agreements ⁶	19,563	+ 617	+ 19,563	19,138
Foreign official and international accounts	19,563	+ 617	+ 19,563	19,138
Dealers	0	0	0	0
Treasury cash holdings	369	+ 4	- 12	358
Deposits with F.R. Banks, other than reserve balances	17,205	- 193	+ 1,877	17,683
U.S. Treasury, general account	5,611	- 28	+ 715	5,720
Foreign official	149	- 28	+ 73	525
Service-related	11,158	- 129	+ 1,003	11,158
Required clearing balances	10,913	+ 15	+ 994	10,913
Adjustments to compensate for float	245	- 145	+ 9	245
Other	287	- 7	+ 86	281
Other liabilities and capital	20,190	+ 340	+ 718	20,043
Total factors, other than reserve balances, absorbing reserve funds	752,264	+ 1,443	+ 56,191	753,110
Reserve balances with Federal Reserve Banks	7,920	- 5,582	+ 3,195	10,723
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	939,784	+ 3,206	...	937,857
U.S. Treasury	753,537	+ 937	...	751,156
Federal agency	186,246	+ 2,268	...	186,701
Securities lent to dealers	2,131	- 634	+ 444	2,689

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 Aug 13, 2003	Wednesday Aug 6, 2003	Wednesday Aug 14, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		888	+ 18	- 112
Securities, repurchase agreements, and loans		672,451	+ 1,024	+ 55,785
Securities held outright		653,288	+ 254	+ 52,906
U.S. Treasury ¹		653,278	+ 254	+ 52,906
Bills ²		240,142	+ 250	+ 38,180
Notes and bonds, nominal ²		398,853	0	+ 13,840
Notes and bonds, inflation-indexed ²		12,814	0	+ 572
Inflation compensation ³		1,469	+ 4	+ 315
Federal agency ²		10	0	0
Repurchase agreements ⁴		19,000	+ 750	+ 3,000
Loans		164	+ 21	- 121
Items in process of collection	(1,226)	9,284	- 53	+ 2,665
Bank premises		1,587	+ 1	+ 66
Other assets ⁵		38,805	+ 374	- 533
Total assets	(1,226)	736,255	+ 1,364	+ 57,873
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		662,014	- 212	+ 32,912
Reverse repurchase agreements ⁶		19,138	+ 76	+ 19,138
Deposits	(0)	27,215	+ 2,027	+ 4,795
Depository institutions		20,690	+ 2,350	+ 3,732
U.S. Treasury, general account		5,720	- 680	+ 529
Foreign official		525	+ 384	+ 446
Other	(0)	281	- 26	+ 89
Deferred availability cash items	(1,226)	7,844	- 699	+ 695
Other liabilities and accrued dividends ⁷		2,159	+ 34	- 241
Total liabilities	(1,226)	718,370	+ 1,226	+ 57,298
Capital accounts				
Capital paid in		8,724	+ 3	+ 437
Surplus		8,380	0	+ 1,068
Other capital accounts		780	+ 134	- 933
Total capital		17,884	+ 137	+ 573

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, August 13, 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	40	52,151	+ 870	0	0	14,000	19,138
16 days to 90 days	123	136,584	- 785	0	0	5,000	0
91 days to 1 year	0	162,065	+ 165	10	0	...	...
Over 1 year to 5 years	...	177,685	+ 1	0	0	...	...
Over 5 years to 10 years	...	44,825	+ 1	0	0	...	...
Over 10 years	...	79,967	+ 1	0	0	...	...
All	164	653,278	+ 254	10	0	19,000	19,138

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 August 13, 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	888	33	33	46	39	111	114	114	61	33	59	151	94
Securities, repurchase agreements, and loans	672,451	31,584	298,502	20,425	30,611	50,240	44,149	66,049	20,577	14,638	17,571	25,604	52,501
Securities held outright	653,288	31,584	279,497	20,424	30,611	50,240	44,134	66,015	20,553	14,582	17,557	25,602	52,488
U.S. Treasury ¹	653,278	31,583	279,493	20,424	30,611	50,239	44,133	66,014	20,553	14,582	17,556	25,602	52,487
Bills ²	240,142	11,610	102,740	7,508	11,252	18,468	16,223	24,266	7,555	5,360	6,454	9,411	19,294
Notes and bonds ³	413,136	19,973	176,753	12,916	19,359	31,771	27,910	41,748	12,998	9,222	11,103	16,191	33,193
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	19,000	0	19,000	0	0	0	0	0	0	0	0	0	0
Loans	164	0	5	0	0	0	16	34	24	56	14	2	13
Items in process of collection	10,510	717	713	477	450	974	1,326	845	479	337	682	520	2,990
Bank premises	1,587	91	186	52	152	143	278	119	43	126	54	168	176
Other assets ⁵	38,805	1,794	14,135	1,081	2,388	5,982	2,277	3,617	1,009	1,147	935	1,129	3,311
Interdistrict settlement account	0	- 4,380	+16,881	- 1,702	- 1,917	- 1,979	- 1,141	- 7,540	- 1,531	- 359	- 877	+ 2,299	+ 2,246
Total assets	737,481	30,448	336,030	20,843	32,304	56,425	48,032	64,398	21,041	16,176	18,793	30,476	62,514

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 August 13, 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	777,982	31,566	333,820	25,716	31,887	58,577	63,509	67,084	23,582	15,548	21,332	35,423	69,938
Less: notes held by F.R. Banks	115,968	5,093	23,519	7,881	5,293	10,230	20,355	9,576	4,582	1,621	4,807	7,498	15,513
Federal Reserve notes, net	662,014	26,473	310,302	17,834	26,594	48,347	43,154	57,508	19,001	13,927	16,525	27,925	54,425
Reverse repurchase agreements ¹	19,138	925	8,188	598	897	1,472	1,293	1,934	602	427	514	750	1,538
Deposits	27,215	1,420	11,739	1,259	2,763	1,527	1,478	2,202	605	470	757	798	2,195
Depository institutions	20,690	1,418	5,360	1,258	2,760	1,405	1,474	2,199	604	469	755	797	2,192
U.S. Treasury, general account	5,720	0	5,720	0	0	0	0	0	0	0	0	0	0
Foreign official	525	2	501	1	3	7	2	3	1	1	1	1	3
Other	281	1	159	0	1	115	2	0	1	0	1	1	0
Deferred availability cash items	9,070	594	1,047	542	496	643	946	664	270	562	503	508	2,296
Other liabilities and accrued dividends ²	2,159	123	668	91	115	223	180	217	95	86	87	108	164
Total liabilities	719,597	29,535	331,944	20,325	30,865	52,213	47,051	62,525	20,573	15,472	18,386	30,090	60,619
Capital													
Capital paid in	8,724	446	1,952	253	710	2,089	477	915	228	348	193	183	931
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	780	30	326	32	27	51	29	100	41	18	13	16	97
Total liabilities and capital	737,481	30,448	336,030	20,843	32,304	56,425	48,032	64,398	21,041	16,176	18,793	30,476	62,514

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 Aug 13, 2003
Federal Reserve notes outstanding	777,982
Less: Notes held by F.R. Banks not subject to collateralization	111,177
Federal Reserve notes to be collateralized	666,805
Collateral held against Federal Reserve notes	666,805
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	653,145
Other eligible assets	420
Memo:	
Total U.S. Treasury and agency securities ¹	672,288
Less: face value of securities under reverse repurchase agreements	19,142
U.S. Treasury and agency securities eligible to be pledged	653,145

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.