

FEDERAL RESERVE statistical release



H.4.1

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

September 11, 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 Sep 10, 2003
	Week ended Sep 10, 2003	Change from week ended		
		Sep 3, 2003	Sep 11, 2002	
Reserve Bank credit	715,316	- 10,008	+ 57,119	716,213
Securities held outright	654,525	+ 644	+ 50,423	655,602
U.S. Treasury ¹	654,515	+ 644	+ 50,423	655,592
Bills ²	240,969	+ 243	+ 37,510	241,020
Notes and bonds, nominal ²	398,959	+ 106	+ 11,730	399,595
Notes and bonds, inflation-indexed ²	13,089	+ 275	+ 847	13,454
Inflation compensation ³	1,499	+ 21	+ 337	1,523
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	22,821	- 11,608	+ 5,964	22,500
Loans to depository institutions	158	- 8	- 7	155
Primary credit	3	- 6	+ 3	0
Secondary credit	0	0	0	0
Seasonal credit	155	- 2	- 9	154
Adjustment credit	0	0	- 1	0
Float	322	+ 796	+ 965	148
Other Federal Reserve assets	37,489	+ 166	- 228	37,808
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,205	+ 14	+ 941	35,205
Total factors supplying reserve funds	763,764	- 9,994	+ 58,060	764,661
Currency in circulation ⁵	698,456	- 1,609	+ 34,896	698,084
Reverse repurchase agreements ⁶	19,345	- 677	+ 19,345	19,719
Foreign official and international accounts	19,345	- 677	+ 19,345	19,719
Dealers	0	0	0	0
Treasury cash holdings	337	+ 2	- 24	333
Deposits with F.R. Banks, other than reserve balances	16,675	- 113	+ 1,135	16,797
U.S. Treasury, general account	4,745	- 98	- 264	5,039
Foreign official	261	+ 13	+ 131	80
Service-related	11,391	- 62	+ 1,214	11,391
Required clearing balances	11,218	+ 308	+ 1,259	11,218
Adjustments to compensate for float	173	- 370	- 44	173
Other	279	+ 35	+ 56	287
Other liabilities and capital	20,451	+ 257	+ 1,014	20,347
Total factors, other than reserve balances, absorbing reserve funds	755,264	- 2,141	+ 56,366	755,280
Reserve balances with Federal Reserve Banks	8,499	- 7,854	+ 1,693	9,381
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	961,287	+ 8,099	...	964,040
U.S. Treasury	773,456	+ 6,852	...	777,059
Federal agency	187,831	+ 1,247	...	186,981
Securities lent to dealers	1,867	- 633	+ 843	1,395

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 Sep 10, 2003	Wednesday Sep 3, 2003	Wednesday Sep 11, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		850	- 8	- 178
Securities, repurchase agreements, and loans		678,256	- 9,115	+ 55,564
Securities held outright		655,602	+ 1,661	+ 51,072
U.S. Treasury ¹		655,592	+ 1,661	+ 51,072
Bills ²		241,020	+ 235	+ 37,134
Notes and bonds, nominal ²		399,595	+ 742	+ 12,366
Notes and bonds, inflation-indexed ²		13,454	+ 640	+ 1,212
Inflation compensation ³		1,523	+ 44	+ 360
Federal agency ²		10	0	0
Repurchase agreements ⁴		22,500	- 10,750	+ 4,500
Loans		155	- 25	- 7
Items in process of collection	(1,067)	8,013	- 4,841	+ 755
Bank premises		1,590	+ 1	+ 70
Other assets ⁵		36,186	+ 737	- 18
Total assets	(1,067)	738,134	- 13,226	+ 56,194
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		664,058	- 3,154	+ 33,097
Reverse repurchase agreements ⁶		19,719	+ 962	+ 19,719
Deposits	(0)	26,161	- 8,156	+ 1,742
Depository institutions		20,755	- 8,111	+ 1,143
U.S. Treasury, general account		5,039	+ 514	+ 523
Foreign official		80	- 606	+ 5
Other	(0)	287	+ 47	+ 72
Deferred availability cash items	(1,067)	7,849	- 3,145	+ 308
Other liabilities and accrued dividends ⁷		2,215	+ 20	- 210
Total liabilities	(1,067)	720,003	- 13,472	+ 54,656
Capital accounts				
Capital paid in		8,755	+ 3	+ 502
Surplus		8,380	0	+ 1,068
Other capital accounts		996	+ 244	- 32
Total capital		18,131	+ 246	+ 1,538

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, September 10, 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	30	45,911	+ 430	0	0	18,500	19,719
16 days to 90 days	125	141,474	+ 535	0	0	4,000	0
91 days to 1 year	0	161,449	- 730	10	0	...	...
Over 1 year to 5 years	...	178,018	+ 1	0	0	...	...
Over 5 years to 10 years	...	51,655	+ 1,270	0	0	...	...
Over 10 years	...	77,085	+ 154	0	0	...	...
All	155	655,592	+ 1,661	10	0	22,500	19,719

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 September 10, 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	850	27	33	42	36	105	113	105	58	28	51	153	98
Securities, repurchase agreements, and loans	678,256	31,695	302,987	20,500	30,720	50,418	44,300	66,288	20,650	14,687	17,637	25,694	52,679
Securities held outright	655,602	31,695	280,487	20,497	30,720	50,418	44,290	66,249	20,626	14,634	17,619	25,693	52,674
U.S. Treasury ¹	655,592	31,695	280,483	20,496	30,719	50,417	44,289	66,248	20,626	14,634	17,619	25,692	52,673
Bills ²	241,020	11,652	103,116	7,535	11,294	18,535	16,282	24,355	7,583	5,380	6,477	9,445	19,365
Notes and bonds ³	414,572	20,043	177,367	12,961	19,426	31,882	28,007	41,893	13,043	9,254	11,141	16,247	33,308
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	22,500	0	22,500	0	0	0	0	0	0	0	0	0	0
Loans	155	0	0	3	0	0	10	39	24	53	18	2	5
Items in process of collection	9,080	655	792	429	384	640	616	887	445	432	633	470	2,696
Bank premises	1,590	91	187	52	151	143	278	119	43	126	54	170	176
Other assets ⁵	36,186	1,664	13,018	1,066	2,260	5,763	2,090	3,352	916	1,081	861	1,024	3,091
Interdistrict settlement account	0	- 3,256	+ 8,685	- 540	- 2,569	- 1,245	+ 375	- 7,244	- 1,239	- 244	- 775	+ 2,449	+ 5,604
Total assets	739,200	31,486	331,283	22,011	31,563	56,777	48,800	64,701	21,275	16,365	18,830	30,566	65,541

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 September 10, 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	783,777	31,751	331,843	27,439	32,472	58,599	64,113	67,323	23,655	15,858	21,672	35,569	73,481
Less: notes held by F.R. Banks	119,720	5,211	25,327	8,478	5,365	10,144	20,622	9,708	4,617	1,694	4,984	7,559	16,012
Federal Reserve notes, net	664,058	26,541	306,516	18,961	27,108	48,455	43,491	57,616	19,039	14,164	16,689	28,010	57,469
Reverse repurchase agreements ¹	19,719	953	8,437	617	924	1,516	1,332	1,993	620	440	530	773	1,584
Deposits	26,161	2,333	10,406	1,285	1,444	1,762	1,885	2,318	750	529	643	808	1,999
Depository institutions	20,755	2,329	5,151	1,284	1,440	1,634	1,884	2,314	747	528	641	807	1,996
U.S. Treasury, general account	5,039	0	5,039	0	0	0	0	0	0	0	0	0	0
Foreign official	80	2	57	1	3	7	2	3	1	1	1	1	3
Other	287	2	159	0	1	121	0	1	2	0	1	0	0
Deferred availability cash items	8,916	611	1,020	533	523	578	919	656	293	434	468	475	2,405
Other liabilities and accrued dividends ²	2,215	126	687	92	119	232	183	224	101	85	88	111	167
Total liabilities	721,069	30,564	327,065	21,487	30,117	52,544	47,811	62,806	20,804	15,652	18,417	30,178	63,624
Capital													
Capital paid in	8,755	446	1,998	253	704	2,072	478	917	228	348	196	183	931
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	996	40	411	38	39	88	36	120	45	25	17	19	118
Total liabilities and capital	739,200	31,486	331,283	22,011	31,563	56,777	48,800	64,701	21,275	16,365	18,830	30,566	65,541

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 Sep 10, 2003
Federal Reserve notes outstanding	783,777
Less: Notes held by F.R. Banks not subject to collateralization	115,128
Federal Reserve notes to be collateralized	668,649
Collateral held against Federal Reserve notes	668,649
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	655,411
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	678,102
Less: face value of securities under reverse repurchase agreements	19,724
U.S. Treasury and agency securities eligible to be pledged	658,377

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.