

FEDERAL RESERVE statistical release



H.4.1

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

September 18, 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 17, 2003
	Week ended Sep 17, 2003	Change from week ended		
		Sep 10, 2003	Sep 18, 2002	
Reserve Bank credit	721,688	+ 6,374	+ 63,778	722,582
Securities held outright	655,767	+ 1,242	+ 50,643	655,953
U.S. Treasury ¹	655,757	+ 1,242	+ 50,643	655,943
Bills ²	241,183	+ 214	+ 37,088	241,367
Notes and bonds, nominal ²	399,595	+ 636	+ 11,984	399,595
Notes and bonds, inflation-indexed ²	13,454	+ 365	+ 1,212	13,454
Inflation compensation ³	1,525	+ 26	+ 360	1,526
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	27,893	+ 5,072	+ 12,393	29,250
Loans to depository institutions	162	+ 4	- 6	165
Primary credit	4	+ 1	+ 4	2
Secondary credit	0	0	0	0
Seasonal credit	158	+ 3	- 4	162
Adjustment credit	0	0	- 7	0
Float	-220	- 541	+ 542	-1,035
Other Federal Reserve assets	38,087	+ 598	+ 207	38,249
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,219	+ 14	+ 938	35,219
Total factors supplying reserve funds	770,150	+ 6,388	+ 64,717	771,044
Currency in circulation ⁵	696,189	- 2,267	+ 35,036	696,969
Reverse repurchase agreements ⁶	20,445	+ 1,100	+ 20,445	18,972
Foreign official and international accounts	20,445	+ 1,100	+ 20,445	18,972
Dealers	0	0	0	0
Treasury cash holdings	333	- 4	- 31	333
Deposits with F.R. Banks, other than reserve balances	18,064	+ 1,387	+ 1,850	19,270
U.S. Treasury, general account	6,084	+ 1,339	+ 311	7,247
Foreign official	229	- 32	+ 123	270
Service-related	11,481	+ 89	+ 1,364	11,481
Required clearing balances	11,219	- 1	+ 1,278	11,219
Adjustments to compensate for float	262	+ 89	+ 86	262
Other	269	- 10	+ 51	272
Other liabilities and capital	20,588	+ 137	+ 1,414	20,225
Total factors, other than reserve balances, absorbing reserve funds	755,618	+ 352	+ 58,714	755,768
Reserve balances with Federal Reserve Banks	14,532	+ 6,036	+ 6,003	15,276
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	964,468	+ 3,181	...	959,339
U.S. Treasury	774,817	+ 1,361	...	772,230
Federal agency	189,651	+ 1,820	...	187,110
Securities lent to dealers	1,557	- 310	+ 1,162	586

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 17, 2003	Wednesday Sep 10, 2003	Wednesday Sep 18, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		848	- 2	- 204
Securities, repurchase agreements, and loans		685,367	+ 7,111	+ 62,167
Securities held outright		655,953	+ 351	+ 49,671
U.S. Treasury ¹		655,943	+ 351	+ 49,671
Bills ²		241,367	+ 347	+ 37,070
Notes and bonds, nominal ²		399,595	0	+ 11,029
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,526	+ 3	+ 359
Federal agency ²		10	0	0
Repurchase agreements ⁴		29,250	+ 6,750	+ 12,500
Loans		165	+ 10	- 3
Items in process of collection	(1,271)	7,157	- 856	- 194
Bank premises		1,591	+ 1	+ 68
Other assets ⁵		36,633	+ 447	- 43
Total assets	(1,271)	744,835	+ 6,701	+ 61,795
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		662,927	- 1,131	+ 34,182
Reverse repurchase agreements ⁶		18,972	- 747	+ 18,972
Deposits	(0)	34,823	+ 8,662	+ 7,245
Depository institutions		27,034	+ 6,279	+ 6,985
U.S. Treasury, general account		7,247	+ 2,208	+ 72
Foreign official		270	+ 190	+ 131
Other	(0)	272	- 15	+ 57
Deferred availability cash items	(1,271)	7,889	+ 40	+ 433
Other liabilities and accrued dividends ⁷		2,204	- 11	- 188
Total liabilities	(1,271)	726,815	+ 6,812	+ 60,643
Capital accounts				
Capital paid in		8,755	0	+ 503
Surplus		8,380	0	+ 1,068
Other capital accounts		885	- 111	- 419
Total capital		18,021	- 110	+ 1,153

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 17, 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	163	52,664	+ 6,753	0	0	24,250	18,972
16 days to 90 days	2	135,948	- 5,526	10	+ 10	5,000	0
91 days to 1 year	0	160,569	- 880	0	- 10	...	...
Over 1 year to 5 years	...	178,019	+ 1	0	0	...	...
Over 5 years to 10 years	...	51,656	+ 1	0	0	...	...
Over 10 years	...	77,086	+ 1	0	0	...	...
All	165	655,943	+ 351	10	0	29,250	18,972

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 17, 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	848	27	33	43	36	103	110	105	58	28	52	157	96
Securities, repurchase agreements, and loans	685,367	31,712	309,888	20,511	30,736	50,445	44,324	66,326	20,664	14,698	17,648	25,708	52,707
Securities held outright	655,953	31,712	280,638	20,508	30,736	50,445	44,314	66,284	20,637	14,642	17,628	25,707	52,702
U.S. Treasury ¹	655,943	31,712	280,633	20,507	30,736	50,444	44,313	66,283	20,637	14,642	17,628	25,706	52,701
Bills ²	241,367	11,669	103,265	7,546	11,310	18,562	16,306	24,390	7,594	5,388	6,487	9,459	19,392
Notes and bonds ³	414,576	20,043	177,369	12,961	19,426	31,882	28,007	41,893	13,043	9,254	11,141	16,247	33,309
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	29,250	0	29,250	0	0	0	0	0	0	0	0	0	0
Loans	165	0	0	3	0	0	10	42	27	56	20	2	5
Items in process of collection	8,428	576	603	387	446	579	666	727	494	425	574	402	2,548
Bank premises	1,591	91	187	52	152	143	278	120	43	126	54	170	176
Other assets ⁵	36,633	1,686	13,186	1,079	2,280	5,825	2,113	3,394	936	1,092	873	1,038	3,130
Interdistrict settlement account	0	- 691	+ 1,314	- 487	- 2,123	- 753	+ 1,418	- 7,385	- 1,414	+ 168	- 473	+ 2,513	+ 7,911
Total assets	746,106	34,012	330,791	22,049	32,108	57,296	49,937	64,481	21,184	16,791	19,098	30,593	67,765

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 17, 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	785,485	32,239	330,263	27,919	32,540	58,492	65,003	66,869	23,708	15,862	21,693	35,616	75,281
Less: notes held by F.R. Banks	122,559	5,361	26,462	8,743	5,654	9,970	20,526	9,783	4,888	1,791	5,022	7,772	16,586
Federal Reserve notes, net	662,927	26,878	303,801	19,176	26,886	48,522	44,477	57,085	18,820	14,071	16,671	27,844	58,695
Reverse repurchase agreements ¹	18,972	917	8,117	593	889	1,459	1,282	1,917	597	423	510	743	1,524
Deposits	34,823	4,646	12,945	1,149	2,266	2,267	2,077	2,676	823	998	955	991	3,030
Depository institutions	27,034	4,637	5,292	1,148	2,262	2,160	2,075	2,673	821	997	953	989	3,026
U.S. Treasury, general account	7,247	0	7,247	0	0	0	0	0	0	0	0	0	0
Foreign official	270	2	247	1	3	7	2	3	1	1	1	1	3
Other	272	8	159	0	1	100	0	1	1	0	1	0	0
Deferred availability cash items	9,160	529	1,061	517	516	609	932	696	368	503	464	518	2,446
Other liabilities and accrued dividends ²	2,204	127	678	90	118	234	181	223	99	87	89	111	168
Total liabilities	728,085	33,096	326,602	21,526	30,675	53,091	48,948	62,598	20,706	16,083	18,690	30,208	65,863
Capital													
Capital paid in	8,755	446	1,997	254	705	2,073	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	885	33	383	37	26	59	35	108	51	20	12	16	103
Total liabilities and capital	746,106	34,012	330,791	22,049	32,108	57,296	49,937	64,481	21,184	16,791	19,098	30,593	67,765

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 17, 2003
Federal Reserve notes outstanding	785,485
Less: Notes held by F.R. Banks not subject to collateralization	117,643
Federal Reserve notes to be collateralized	667,842
Collateral held against Federal Reserve notes	667,842
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	654,603
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	685,203
Less: face value of securities under reverse repurchase agreements	18,976
U.S. Treasury and agency securities eligible to be pledged	666,226

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.