

FEDERAL RESERVE statistical release



H.4.1

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

October 16, 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 Oct 15, 2003
	Week ended Oct 15, 2003	Change from week ended		
		Oct 8, 2003	Oct 16, 2002	
Reserve Bank credit	722,887	+ 7,849	+ 61,218	729,755
Securities held outright	656,416	+ 174	+ 46,773	656,499
U.S. Treasury ¹	656,406	+ 174	+ 46,773	656,489
Bills ²	241,799	+ 160	+ 34,164	241,879
Notes and bonds, nominal ²	399,595	0	+ 11,029	399,595
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,557	+ 14	+ 368	1,561
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	26,393	+ 7,143	+ 13,857	30,250
Loans to depository institutions	102	- 25	- 27	110
Primary credit	4	+ 2	+ 4	13
Secondary credit	0	0	0	0
Seasonal credit	98	- 27	- 26	97
Adjustment credit	0	0	- 5	0
Float	-282	+ 5	- 940	2,978
Other Federal Reserve assets	40,258	+ 553	+ 1,555	39,917
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,285	+ 14	+ 942	35,285
Total factors supplying reserve funds	771,415	+ 7,863	+ 62,161	778,283
Currency in circulation ⁵	703,116	+ 4,137	+ 38,704	704,151
Reverse repurchase agreements ⁶	19,095	- 227	+ 19,095	18,642
Foreign official and international accounts	19,095	- 227	+ 19,095	18,642
Dealers	0	0	0	0
Treasury cash holdings	373	+ 15	- 11	387
Deposits with F.R. Banks, other than reserve balances	15,566	- 1,523	+ 648	16,681
U.S. Treasury, general account	3,745	- 1,440	- 582	4,857
Foreign official	139	+ 34	+ 62	165
Service-related	11,370	- 85	+ 1,071	11,370
Required clearing balances	11,252	+ 1	+ 1,253	11,252
Adjustments to compensate for float	118	- 86	- 182	118
Other	312	- 33	+ 96	289
Other liabilities and capital	20,523	- 55	+ 988	19,974
Total factors, other than reserve balances, absorbing reserve funds	758,672	+ 2,345	+ 59,424	759,834
Reserve balances with Federal Reserve Banks	12,742	+ 5,517	+ 2,737	18,449
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	990,783	- 985	...	1,000,170
U.S. Treasury	797,796	- 871	...	805,226
Federal agency	192,987	- 114	...	194,944
Securities lent to dealers	959	- 1,379	- 1,323	1,639

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 Oct 15, 2003	Wednesday Oct 8, 2003	Wednesday Oct 16, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		813	- 13	- 246
Securities, repurchase agreements, and loans		686,859	+ 10,714	+ 62,579
Securities held outright		656,499	+ 219	+ 46,129
U.S. Treasury ¹		656,489	+ 219	+ 46,129
Bills ²		241,879	+ 207	+ 33,522
Notes and bonds, nominal ²		399,595	0	+ 11,029
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,561	+ 13	+ 366
Federal agency ²		10	0	0
Repurchase agreements ⁴		30,250	+ 10,500	+ 16,500
Loans		110	- 5	- 49
Items in process of collection	(1,327)	14,302	+ 6,551	- 1,793
Bank premises		1,596	+ 1	+ 70
Other assets ⁵		38,306	- 135	+ 1,168
Total assets	(1,327)	755,114	+ 17,118	+ 61,779
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		670,061	+ 2,887	+ 37,928
Reverse repurchase agreements ⁶		18,642	- 309	+ 18,642
Deposits	(0)	35,130	+ 11,512	+ 4,777
Depository institutions		29,820	+ 11,552	+ 4,350
U.S. Treasury, general account		4,857	- 78	+ 265
Foreign official		165	+ 84	+ 90
Other	(0)	289	- 45	+ 74
Deferred availability cash items	(1,327)	11,307	+ 3,349	- 260
Other liabilities and accrued dividends ⁷		2,239	- 8	- 154
Total liabilities	(1,327)	737,379	+ 17,430	+ 60,934
Capital accounts				
Capital paid in		8,739	- 8	+ 469
Surplus		8,375	- 5	+ 1,063
Other capital accounts		621	- 299	- 688
Total capital		17,735	- 313	+ 845

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, October 15, 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	37	45,028	- 414	0	0	30,250	18,642
16 days to 90 days	73	147,680	+ 940	10	0	0	0
91 days to 1 year	0	158,103	- 319	0	0	...	...
Over 1 year to 5 years	...	176,910	+ 3	0	0	...	...
Over 5 years to 10 years	...	51,669	+ 5	0	0	...	...
Over 10 years	...	77,100	+ 5	0	0	...	...
All	110	656,489	+ 219	10	0	30,250	18,642

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 October 15, 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	813	26	38	35	34	97	104	101	55	24	46	152	100
Securities, repurchase agreements, and loans	686,859	31,739	311,122	20,525	30,762	50,491	44,352	66,369	20,674	14,688	17,660	25,728	52,751
Securities held outright	656,499	31,739	280,872	20,525	30,762	50,487	44,351	66,339	20,654	14,654	17,643	25,728	52,746
U.S. Treasury ¹	656,489	31,738	280,867	20,525	30,762	50,486	44,350	66,338	20,654	14,654	17,643	25,728	52,745
Bills ²	241,879	11,694	103,484	7,562	11,334	18,601	16,340	24,442	7,610	5,399	6,500	9,479	19,434
Notes and bonds ³	414,610	20,045	177,384	12,962	19,428	31,885	28,009	41,897	13,044	9,255	11,142	16,248	33,312
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	30,250	0	30,250	0	0	0	0	0	0	0	0	0	0
Loans	110	0	0	0	0	4	2	29	19	34	17	0	5
Items in process of collection	15,629	986	1,528	992	836	1,298	1,495	1,354	779	702	1,045	742	3,872
Bank premises	1,596	91	190	52	150	143	277	120	43	125	54	172	176
Other assets ⁵	38,306	1,773	13,742	1,060	2,400	6,102	2,216	3,568	986	1,147	909	1,092	3,311
Interdistrict settlement account	0	+ 4,138	- 2,224	- 1,445	- 1,454	- 473	+ 2,575	- 7,779	- 1,659	- 36	- 560	+ 3,037	+ 5,880
Total assets	756,441	39,364	329,975	21,681	33,309	58,614	52,048	64,926	21,280	16,904	19,523	31,529	67,288

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 October 15, 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	789,005	35,606	328,920	27,431	33,092	59,459	64,090	66,951	23,499	15,789	21,512	36,454	76,202
Less: notes held by F.R. Banks	118,943	5,373	24,274	8,834	5,336	10,110	18,306	10,249	4,476	1,612	4,609	7,877	17,885
Federal Reserve notes, net	670,061	30,232	304,647	18,596	27,756	49,349	45,783	56,702	19,023	14,177	16,903	28,577	58,317
Reverse repurchase agreements ¹	18,642	901	7,975	583	874	1,434	1,259	1,884	586	416	501	731	1,498
Deposits	35,130	6,348	11,197	1,077	2,375	2,577	2,571	3,133	710	868	915	1,144	2,216
Depository institutions	29,820	6,340	6,040	1,075	2,371	2,459	2,569	3,129	702	866	913	1,143	2,212
U.S. Treasury, general account	4,857	0	4,857	0	0	0	0	0	0	0	0	0	0
Foreign official	165	2	141	1	3	7	2	3	1	1	1	1	3
Other	289	7	159	1	1	111	0	0	8	0	1	1	0
Deferred availability cash items	12,634	847	1,330	815	765	887	1,279	1,124	392	660	714	585	3,236
Other liabilities and accrued dividends ²	2,239	132	686	93	124	238	178	226	103	87	85	116	172
Total liabilities	738,706	38,461	325,835	21,164	31,892	54,485	51,070	63,069	20,815	16,207	19,119	31,152	65,438
Capital													
Capital paid in	8,739	448	1,998	255	705	2,061	482	917	229	347	196	184	918
Surplus	8,375	436	1,809	233	702	2,068	475	858	199	340	201	186	868
Other capital	621	19	334	29	10	0	21	83	38	9	8	7	64
Total liabilities and capital	756,441	39,364	329,975	21,681	33,309	58,614	52,048	64,926	21,280	16,904	19,523	31,529	67,288

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 Oct 15, 2003
Federal Reserve notes outstanding	789,005
Less: Notes held by F.R. Banks not subject to collateralization	114,046
Federal Reserve notes to be collateralized	674,958
Collateral held against Federal Reserve notes	674,958
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	661,719
Other eligible assets	0
Memo:	
Total U.S. Treasury and agency securities ¹	686,749
Less: face value of securities under reverse repurchase agreements	18,646
U.S. Treasury and agency securities eligible to be pledged	668,104

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.