

FEDERAL RESERVE statistical release



H.4.1

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

November 6, 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 Nov 5, 2003
	Week ended Nov 5, 2003	Change from week ended		
		Oct 29, 2003	Nov 6, 2002	
Reserve Bank credit	725,126	- 1,707	+ 64,561	722,578
Securities held outright	658,813	+ 847	+ 50,151	658,885
U.S. Treasury ¹	658,803	+ 847	+ 50,151	658,875
Bills ²	242,433	+ 272	+ 35,809	242,500
Notes and bonds, nominal ²	401,322	+ 563	+ 12,756	401,322
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,593	+ 11	+ 374	1,599
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	24,000	- 4,071	+ 11,964	19,000
Loans to depository institutions	135	+ 45	- 288	49
Primary credit	82	+ 63	+ 82	4
Secondary credit	0	0	0	0
Seasonal credit	53	- 18	- 14	45
Adjustment credit	0	0	- 355	0
Float	1,491	+ 1,608	+ 1,455	3,979
Other Federal Reserve assets	40,687	- 136	+ 1,279	40,664
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,363	+ 14	+ 978	35,363
Total factors supplying reserve funds	773,732	- 1,694	+ 65,540	771,184
Currency in circulation ⁵	703,289	+ 1,240	+ 39,341	705,008
Reverse repurchase agreements ⁶	19,888	+ 714	+ 19,888	21,001
Foreign official and international accounts	18,924	- 250	+ 18,924	18,251
Dealers	964	+ 964	+ 964	2,750
Treasury cash holdings	389	- 10	- 6	379
Deposits with F.R. Banks, other than reserve balances	17,892	+ 972	+ 1,769	17,118
U.S. Treasury, general account	5,680	+ 555	+ 342	4,615
Foreign official	196	+ 115	+ 80	458
Service-related	11,724	+ 292	+ 1,301	11,724
Required clearing balances	11,423	+ 83	+ 1,367	11,423
Adjustments to compensate for float	301	+ 209	- 67	301
Other	293	+ 10	+ 48	320
Other liabilities and capital	20,025	- 481	+ 170	19,841
Total factors, other than reserve balances, absorbing reserve funds	761,483	+ 2,435	+ 61,161	763,347
Reserve balances with Federal Reserve Banks	12,249	- 4,129	+ 4,379	7,837
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,001,954	+ 6,334	...	1,003,271
U.S. Treasury	799,027	+ 4,372	...	798,608
Federal agency	202,927	+ 1,962	...	204,663
Securities lent to dealers	1,560	+ 485	- 576	1,778

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.

H.4.1

2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Nov 5, 2003	Wednesday Oct 29, 2003	Wednesday Nov 6, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		829	+ 3	- 250
Securities, repurchase agreements, and loans		677,934	- 8,830	+ 59,086
Securities held outright		658,885	+ 203	+ 50,105
U.S. Treasury ¹		658,875	+ 203	+ 50,105
Bills ²		242,500	+ 192	+ 35,761
Notes and bonds, nominal ²		401,322	0	+ 12,756
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,599	+ 12	+ 377
Federal agency ²		10	0	0
Repurchase agreements ⁴		19,000	- 9,000	+ 9,000
Loans		49	- 33	- 20
Items in process of collection	(1,255)	12,400	+ 5,957	+ 3,115
Bank premises		1,598	+ 2	+ 69
Other assets ⁵		39,015	- 274	+ 898
Total assets	(1,255)	745,015	- 3,143	+ 62,918
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		670,849	+ 1,482	+ 37,534
Reverse repurchase agreements ⁶		21,001	+ 1,715	+ 21,001
Deposits	(0)	24,960	- 7,641	+ 4,169
Depository institutions		19,567	- 6,993	+ 3,898
U.S. Treasury, general account		4,615	- 1,057	- 192
Foreign official		458	+ 373	+ 386
Other	(0)	320	+ 37	+ 77
Deferred availability cash items	(1,255)	8,364	+ 1,565	- 56
Other liabilities and accrued dividends ⁷		2,277	- 26	- 162
Total liabilities	(1,255)	727,451	- 2,904	+ 62,486
Capital accounts				
Capital paid in		8,754	+ 12	+ 474
Surplus		8,335	- 45	+ 1,023
Other capital accounts		475	- 206	- 1,065
Total capital		17,564	- 239	+ 432

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, November 5, 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	7	48,825	- 257	0	0	19,000	21,001
16 days to 90 days	42	144,738	+ 314	10	0	0	0
91 days to 1 year	0	156,936	- 797	0	0	...	...
Over 1 year to 5 years	...	179,300	+ 936	0	0	...	...
Over 5 years to 10 years	...	51,962	+ 4	0	0	...	...
Over 10 years	...	77,114	+ 4	0	0	...	...
All	49	658,875	+ 203	10	0	19,000	21,001

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.

H.4.1
4. Statement of Condition of Each Federal Reserve Bank on November 5, 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	829	28	34	44	37	99	102	99	58	24	48	147	109
Securities, repurchase agreements, and loans	677,934	31,854	300,893	20,599	30,874	50,670	44,512	66,591	20,733	14,725	17,724	25,821	52,938
Securities held outright	658,885	31,854	281,892	20,599	30,874	50,670	44,512	66,581	20,729	14,707	17,707	25,821	52,938
U.S. Treasury ¹	658,875	31,854	281,888	20,599	30,873	50,670	44,511	66,580	20,729	14,707	17,707	25,821	52,937
Bills ²	242,500	11,724	103,749	7,582	11,363	18,649	16,382	24,505	7,629	5,413	6,517	9,503	19,483
Notes and bonds ³	416,375	20,130	178,139	13,018	19,510	32,021	28,129	42,075	13,100	9,294	11,190	16,318	33,453
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	49	0	1	0	0	0	0	10	3	18	17	0	0
Items in process of collection	13,655	661	1,713	724	804	809	1,093	1,546	478	617	1,056	600	3,554
Bank premises	1,598	91	190	52	150	144	277	121	43	125	55	174	176
Other assets ⁵	39,015	1,805	14,084	1,083	2,427	6,129	2,272	3,642	1,012	1,162	930	1,125	3,346
Interdistrict settlement account	0	+ 482	+ 5,176	- 1,287	- 3,589	- 935	+ 2,060	- 8,679	- 1,716	- 254	- 1,161	+ 3,710	+ 6,194
Total assets	746,270	35,532	327,670	21,678	31,283	57,871	51,345	64,513	21,010	16,653	19,021	32,181	67,512

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on November 5, 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	790,112	37,014	326,470	27,593	32,730	59,231	65,218	67,054	23,332	15,712	21,421	37,390	76,949
Less: notes held by F.R. Banks	119,264	5,634	23,408	8,534	5,643	10,192	19,345	10,068	4,469	1,519	4,628	7,861	17,965
Federal Reserve notes, net	670,849	31,380	303,062	19,059	27,087	49,039	45,873	56,986	18,863	14,192	16,793	29,529	58,985
Reverse repurchase agreements ¹	21,001	1,015	8,985	657	984	1,615	1,419	2,122	661	469	564	823	1,687
Deposits	24,960	1,477	9,687	950	1,260	2,278	1,972	2,527	677	450	659	876	2,149
Depository institutions	19,567	1,475	4,471	949	1,257	2,124	1,969	2,523	673	449	657	875	2,145
U.S. Treasury, general account	4,615	0	4,615	0	0	0	0	0	0	0	0	0	0
Foreign official	458	2	435	1	3	7	2	3	1	1	1	1	3
Other	320	1	166	0	0	146	1	0	3	0	1	1	0
Deferred availability cash items	9,619	637	1,128	402	420	595	941	812	245	764	522	466	2,685
Other liabilities and accrued dividends ²	2,277	126	703	94	125	248	182	233	103	84	85	115	178
Total liabilities	728,706	34,636	323,565	21,161	29,877	53,776	50,386	62,680	20,548	15,960	18,624	31,810	65,683
Capital													
Capital paid in	8,754	448	2,002	259	705	2,066	479	918	231	348	196	184	918
Surplus	8,335	436	1,809	233	702	2,029	475	858	199	340	201	186	868
Other capital	475	12	294	25	0	0	5	58	31	6	0	1	43
Total liabilities and capital	746,270	35,532	327,670	21,678	31,283	57,871	51,345	64,513	21,010	16,653	19,021	32,181	67,512

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 Nov 5, 2003
Federal Reserve notes outstanding	790,112
Less: Notes held by F.R. Banks not subject to collateralization	119,264
Federal Reserve notes to be collateralized	670,849
Collateral held against Federal Reserve notes	670,849
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	656,854
Other assets pledged	756
Memo:	
Total U.S. Treasury and agency securities ¹	677,885
Less: face value of securities under reverse repurchase agreements	21,031
U.S. Treasury and agency securities eligible to be pledged	656,854

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.