

FEDERAL RESERVE statistical release



H.4.1

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

November 28, 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 26, 2003
	Week ended Nov 26, 2003	Change from week ended		
		Nov 19, 2003	Nov 27, 2002	
Reserve Bank credit	729,194	+ 1,210	+ 60,171	736,524
Securities held outright	663,499	+ 1,536	+ 54,254	664,525
U.S. Treasury ¹	663,489	+ 1,536	+ 54,254	664,515
Bills ²	243,194	+ 308	+ 36,002	243,253
Notes and bonds, nominal ²	405,211	+ 1,216	+ 16,645	406,173
Notes and bonds, inflation-indexed ²	13,454	0	+ 1,212	13,454
Inflation compensation ³	1,629	+ 12	+ 394	1,634
Federal agency ²	10	0	0	10
Repurchase agreements ⁴	27,393	+ 3,322	+ 4,357	33,500
Loans to depository institutions	46	- 19	- 11	43
Primary credit	5	- 17	+ 5	8
Secondary credit	0	0	0	0
Seasonal credit	42	- 1	- 12	36
Adjustment credit	0	0	- 3	0
Float	64	- 1,770	+ 49	-60
Other Federal Reserve assets	38,192	- 1,857	+ 1,521	38,516
Gold stock	11,043	0	+ 1	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,405	+ 14	+ 955	35,405
Total factors supplying reserve funds	777,842	+ 1,224	+ 61,126	785,173
Currency in circulation ⁵	708,826	+ 1,982	+ 38,891	713,335
Reverse repurchase agreements ⁶	18,228	- 999	+ 18,228	17,955
Foreign official and international accounts	18,228	- 999	+ 18,228	17,955
Dealers	0	0	0	0
Treasury cash holdings	307	- 35	- 77	324
Deposits with F.R. Banks, other than reserve balances	17,738	+ 468	+ 1,792	17,882
U.S. Treasury, general account	5,223	+ 572	+ 207	5,377
Foreign official	85	+ 5	- 40	82
Service-related	12,167	- 33	+ 1,542	12,167
Required clearing balances	11,851	+ 2	+ 1,570	11,851
Adjustments to compensate for float	316	- 35	- 27	316
Other	263	- 76	+ 83	255
Other liabilities and capital	20,672	- 74	+ 1,189	20,405
Total factors, other than reserve balances, absorbing reserve funds	765,772	+ 1,343	+ 60,024	769,900
Reserve balances with Federal Reserve Banks	12,071	- 118	+ 1,103	15,273
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,028,504	+ 14,361	...	1,033,191
U.S. Treasury	818,758	+ 14,078	...	822,102
Federal agency	209,746	+ 284	...	211,089
Securities lent to dealers	1,669	- 277	+ 40	856

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 Nov 26, 2003	Wednesday Nov 19, 2003	Wednesday Nov 27, 2002
Assets				
Gold certificate account		11,039	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		777	- 33	- 272
Securities, repurchase agreements, and loans		698,068	+ 13,308	+ 59,384
Securities held outright		664,525	+ 1,812	+ 54,901
U.S. Treasury ¹		664,515	+ 1,812	+ 54,901
Bills ²		243,253	+ 295	+ 35,685
Notes and bonds, nominal ²		406,173	+ 1,504	+ 17,607
Notes and bonds, inflation-indexed ²		13,454	0	+ 1,212
Inflation compensation ³		1,634	+ 13	+ 397
Federal agency ²		10	0	0
Repurchase agreements ⁴		33,500	+ 11,500	+ 4,500
Loans		43	- 4	- 17
Items in process of collection	(1,119)	7,307	- 1,391	- 811
Bank premises		1,605	+ 3	+ 75
Other assets ⁵		36,864	+ 540	+ 1,542
Total assets	(1,119)	757,859	+ 12,426	+ 59,918
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		679,026	+ 5,592	+ 37,740
Reverse repurchase agreements ⁶		17,955	+ 53	+ 17,955
Deposits	(0)	32,954	+ 7,030	+ 3,491
Depository institutions		27,239	+ 6,874	+ 3,267
U.S. Treasury, general account		5,377	+ 202	+ 295
Foreign official		82	+ 6	- 142
Other	(0)	255	- 53	+ 71
Deferred availability cash items	(1,119)	7,520	- 179	- 237
Other liabilities and accrued dividends ⁷		2,336	+ 27	- 91
Total liabilities	(1,119)	739,791	+ 12,523	+ 58,858
Capital accounts				
Capital paid in		8,828	+ 42	+ 479
Surplus		8,380	0	+ 1,068
Other capital accounts		860	- 139	- 488
Total capital		18,068	- 97	+ 1,060

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 26, 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	38	50,036	+ 26	10	10	29,500	17,955
16 days to 90 days	6	142,619	- 14	0	- 10	4,000	0
91 days to 1 year	0	165,225	+ 283	0	0	...	...
Over 1 year to 5 years	...	178,532	+ 721	0	0	...	...
Over 5 years to 10 years	...	50,975	+ 792	0	0	...	...
Over 10 years	...	77,128	+ 5	0	0	...	...
All	43	664,515	+ 1,812	10	0	33,500	17,955

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 November 26, 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	777	27	32	43	34	90	92	93	54	24	45	147	97
Securities, repurchase agreements, and loans	698,068	32,127	317,805	20,776	31,138	51,104	44,899	67,160	20,909	14,841	17,870	26,042	53,396
Securities held outright	664,525	32,127	284,305	20,776	31,138	51,104	44,893	67,150	20,907	14,833	17,859	26,042	53,391
U.S. Treasury ¹	664,515	32,126	284,301	20,775	31,138	51,103	44,892	67,149	20,906	14,833	17,858	26,042	53,390
Bills ²	243,253	11,760	104,071	7,605	11,398	18,707	16,433	24,581	7,653	5,430	6,537	9,533	19,544
Notes and bonds ³	421,262	20,366	180,229	13,170	19,739	32,396	28,459	42,569	13,253	9,403	11,321	16,509	33,846
Federal agency ²	10	0	4	0	0	1	1	1	0	0	0	0	1
Repurchase agreements ⁴	33,500	0	33,500	0	0	0	0	0	0	0	0	0	0
Loans	43	0	0	0	0	0	6	10	2	8	12	0	5
Items in process of collection	8,425	521	706	414	642	690	538	723	330	391	566	359	2,544
Bank premises	1,605	92	189	52	150	144	277	122	44	125	55	178	176
Other assets ⁵	36,864	1,702	13,117	1,012	2,338	6,034	2,112	3,417	940	1,119	868	1,031	3,174
Interdistrict settlement account	0	+ 1,415	- 6,682	+ 619	- 2,282	- 210	+ 2,272	- 6,705	- 1,660	- 202	- 605	+ 4,963	+ 9,075
Total assets	758,978	36,494	330,748	23,378	32,602	58,807	51,220	66,006	21,020	16,552	19,168	33,325	69,659

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 November 26, 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	795,715	37,348	327,133	29,170	33,205	59,546	66,102	66,683	23,194	15,627	21,461	38,266	77,980
Less: notes held by F.R. Banks	116,689	5,318	24,217	8,397	5,169	10,049	19,927	9,218	4,277	1,370	4,417	7,379	16,950
Federal Reserve notes, net	679,026	32,029	302,915	20,773	28,036	49,497	46,176	57,465	18,917	14,257	17,043	30,886	61,030
Reverse repurchase agreements ¹	17,955	868	7,682	561	841	1,381	1,213	1,814	565	401	483	704	1,443
Deposits	32,954	1,985	14,166	1,026	1,669	2,736	1,748	3,909	697	621	727	884	2,786
Depository institutions	27,239	1,980	8,568	1,025	1,666	2,648	1,745	3,905	693	620	725	883	2,782
U.S. Treasury, general account	5,377	0	5,377	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	59	1	3	7	2	3	1	1	1	1	3
Other	255	4	161	1	1	81	1	1	3	0	1	1	0
Deferred availability cash items	8,639	568	1,043	392	460	736	899	695	264	487	457	421	2,217
Other liabilities and accrued dividends ²	2,336	130	708	94	129	268	188	239	108	84	86	116	186
Total liabilities	740,910	35,581	326,514	22,847	31,136	54,617	50,223	64,122	20,551	15,850	18,796	33,011	67,662
Capital													
Capital paid in	8,828	448	2,026	259	725	2,067	487	920	232	345	163	111	1,046
Surplus	8,380	436	1,809	233	702	2,073	475	858	199	340	201	186	868
Other capital	860	29	399	39	39	49	35	106	38	17	9	16	83
Total liabilities and capital	758,978	36,494	330,748	23,378	32,602	58,807	51,220	66,006	21,020	16,552	19,168	33,325	69,659

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 26, 2003
Federal Reserve notes outstanding	795,715
Less: Notes held by F.R. Banks not subject to collateralization	116,689
Federal Reserve notes to be collateralized	679,026
Collateral held against Federal Reserve notes	679,026
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	665,787
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	698,025
Less: face value of securities under reverse repurchase agreements	17,959
U.S. Treasury and agency securities eligible to be pledged	680,066

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.