

FEDERAL RESERVE statistical release



H.4.1

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

February 12, 2004

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 Feb 11, 2004
	Week ended Feb 11, 2004	Change from week ended		
		Feb 4, 2004	Feb 12, 2003	
Reserve Bank credit	729,540	- 2,700	+ 38,140	730,266
Securities held outright	668,702	+ 1,440	+ 38,751	669,851
U.S. Treasury ¹	668,702	+ 1,440	+ 38,761	669,851
Bills ²	245,632	+ 159	+ 18,691	245,847
Notes and bonds, nominal ²	407,458	+ 1,285	+ 17,954	408,394
Notes and bonds, inflation-indexed ²	13,994	0	+ 1,752	13,994
Inflation compensation ³	1,617	- 5	+ 364	1,616
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	17,286	- 5,928	- 1,999	18,750
Loans to depository institutions	28	+ 5	- 3	18
Primary credit	19	+ 9	- 9	7
Secondary credit	0	0	0	0
Seasonal credit	9	- 4	+ 6	10
Float	1,544	+ 1,210	- 154	-634
Other Federal Reserve assets	41,981	+ 574	+ 1,545	42,281
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,559	+ 14	+ 929	35,559
Total factors supplying reserve funds	778,342	- 2,686	+ 39,069	779,067
Currency in circulation ⁵	712,486	+ 2,348	+ 34,027	714,623
Reverse repurchase agreements ⁶	20,451	- 130	+ 1,502	20,059
Foreign official and international accounts	20,451	- 130	+ 2,573	20,059
Dealers	0	0	- 1,071	0
Treasury cash holdings	352	- 4	- 4	336
Deposits with F.R. Banks, other than reserve balances	17,080	+ 732	+ 1,126	16,959
U.S. Treasury, general account	5,352	+ 451	+ 671	5,247
Foreign official	80	- 3	- 35	82
Service-related	11,240	+ 296	+ 322	11,240
Required clearing balances	10,937	+ 323	+ 620	10,937
Adjustments to compensate for float	303	- 27	- 298	303
Other	408	- 13	+ 169	390
Other liabilities and capital	20,550	+ 165	+ 1,100	20,637
Total factors, other than reserve balances, absorbing reserve funds	770,919	+ 3,111	+ 37,750	772,615
Reserve balances with Federal Reserve Banks	7,423	- 5,796	+ 1,319	6,453
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,125,548	+ 8,598	+ 255,637	1,126,346
U.S. Treasury	896,607	+ 7,139	+ 198,788	893,961
Federal agency	228,941	+ 1,460	+ 56,849	232,385
Securities lent to dealers	1,092	+ 743	+ 105	2,936

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. 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 Feb 11, 2004	Wednesday Feb 4, 2004	Wednesday Feb 12, 2003
Assets				
Gold certificate account		11,038	0	- 1
Special drawing rights certificate account		2,200	0	0
Coin		875	+ 17	- 267
Securities, repurchase agreements, and loans		688,619	- 1,946	+ 36,912
Securities held outright		669,851	+ 2,559	+ 38,894
U.S. Treasury ¹		669,851	+ 2,559	+ 38,904
Bills ²		245,847	+ 342	+ 18,609
Notes and bonds, nominal ²		408,394	+ 2,221	+ 18,177
Notes and bonds, inflation-indexed ²		13,994	0	+ 1,752
Inflation compensation ³		1,616	- 4	+ 366
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		18,750	- 4,500	- 1,996
Loans		18	- 5	+ 14
Items in process of collection	(1,244)	6,874	- 2,007	- 955
Bank premises		1,645	+ 1	+ 104
Other assets ⁵		40,631	+ 776	+ 1,798
Total assets	(1,244)	751,883	- 3,158	+ 37,591
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		680,270	+ 1,970	+ 32,187
Reverse repurchase agreements ⁶		20,059	- 367	+ 2,455
Deposits	(0)	23,408	- 4,099	+ 1,843
Depository institutions		17,688	- 3,594	- 19
U.S. Treasury, general account		5,247	- 481	+ 1,720
Foreign official		82	+ 2	- 21
Other	(0)	390	- 28	+ 162
Deferred availability cash items	(1,244)	7,509	- 1,073	- 266
Other liabilities and accrued dividends ⁷		2,257	+ 47	- 20
Total liabilities	(1,244)	733,503	- 3,522	+ 36,199
Capital accounts				
Capital paid in		8,894	+ 5	+ 490
Surplus		8,847	0	+ 490
Other capital accounts		639	+ 359	+ 412
Total capital		18,380	+ 364	+ 1,392

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, February 11, 2004

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	50,035	- 353	0	0	18,750	20,059
16 days to 90 days	10	148,893	+ 648	0	0	0	0
91 days to 1 year	0	164,122	+ 1,359	0	0	...	...
Over 1 year to 5 years	...	181,930	+ 824	0	0	...	...
Over 5 years to 10 years	...	47,744	+ 84	0	0	...	...
Over 10 years	...	77,127	- 2	0	0	...	...
All	18	669,851	+ 2,559	0	0	18,750	20,059

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 February 11, 2004

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	11,038	495	4,705	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	875	35	40	45	44	90	98	116	65	29	55	153	104
Securities, repurchase agreements, and loans	688,619	32,384	305,334	20,942	31,388	51,514	45,253	67,702	21,074	14,956	18,003	26,251	53,819
Securities held outright	669,851	32,384	286,584	20,942	31,388	51,514	45,253	67,689	21,074	14,952	18,002	26,251	53,819
U.S. Treasury ¹	669,851	32,384	286,584	20,942	31,388	51,514	45,253	67,689	21,074	14,952	18,002	26,251	53,819
Bills ²	245,847	11,886	105,181	7,686	11,520	18,906	16,608	24,843	7,735	5,488	6,607	9,635	19,752
Notes and bonds ³	424,004	20,499	181,403	13,256	19,868	32,607	28,644	42,846	13,340	9,464	11,395	16,617	34,066
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	18,750	0	18,750	0	0	0	0	0	0	0	0	0	0
Loans	18	0	0	0	0	0	0	13	0	4	1	0	0
Items in process of collection	8,118	408	602	498	417	422	659	683	341	394	437	554	2,705
Bank premises	1,645	94	189	52	151	145	278	125	48	125	74	185	179
Other assets ⁵	40,631	1,871	14,603	1,200	2,537	6,282	2,346	3,850	1,099	1,202	860	958	3,823
Interdistrict settlement account	0	+ 2,384	- 7,892	+ 1,217	- 3,113	- 349	+ 1,324	- 7,230	- 1,013	- 434	- 104	+ 6,887	+ 8,325
Total assets	753,127	37,786	318,455	24,417	32,003	59,060	50,986	66,440	22,016	16,526	19,694	35,593	70,151

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 February 11, 2004 (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	799,558	39,262	324,927	29,366	32,859	60,152	64,559	67,260	23,635	15,869	22,024	40,160	79,485
Less: notes held by F.R. Banks	119,289	5,358	29,848	8,498	4,974	9,459	18,433	8,354	3,598	1,620	4,433	6,943	17,769
Federal Reserve notes, net	680,270	33,904	295,078	20,868	27,884	50,693	46,126	58,906	20,037	14,249	17,590	33,217	61,716
Reverse repurchase agreements ¹	20,059	970	8,582	627	940	1,543	1,355	2,027	631	448	539	786	1,612
Deposits	23,408	1,231	8,703	1,792	1,186	1,726	1,392	2,648	480	564	691	776	2,218
Depository institutions	17,688	1,228	3,240	1,791	1,182	1,493	1,390	2,644	479	563	689	775	2,215
U.S. Treasury, general account	5,247	0	5,247	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	59	1	2	7	2	3	1	1	1	0	4
Other	390	1	158	0	1	227	0	0	1	0	1	1	0
Deferred availability cash items	8,753	631	1,052	478	390	613	918	718	292	475	451	466	2,271
Other liabilities and accrued dividends ²	2,257	125	746	91	116	235	179	219	103	81	86	109	166
Total liabilities	734,747	36,860	314,162	23,856	30,516	54,809	49,970	64,518	21,543	15,817	19,358	35,354	67,983
Capital													
Capital paid in	8,894	448	2,041	272	722	2,083	490	932	227	347	160	112	1,059
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	639	29	222	31	37	93	37	66	17	17	13	17	61
Total liabilities and capital	753,127	37,786	318,455	24,417	32,003	59,060	50,986	66,440	22,016	16,526	19,694	35,593	70,151

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 Feb 11, 2004
Federal Reserve notes outstanding	799,558
Less: Notes held by F.R. Banks not subject to collateralization	119,289
Federal Reserve notes to be collateralized	680,270
Collateral held against Federal Reserve notes	680,270
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	667,031
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	688,601
Less: face value of securities under reverse repurchase agreements	20,064
U.S. Treasury and agency securities eligible to be pledged	668,538

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.