

FEDERAL RESERVE statistical release



H.4.1

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

April 8, 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 Apr 7, 2004
	Week ended Apr 7, 2004	Change from week ended		
		Mar 31, 2004	Apr 9, 2003	
Reserve Bank credit	733,554	- 4,184	+ 29,147	734,127
Securities held outright	674,201	+ 164	+ 30,261	674,294
U.S. Treasury ¹	674,201	+ 164	+ 30,271	674,294
Bills ²	246,644	+ 145	+ 11,599	246,729
Notes and bonds, nominal ²	411,388	0	+ 16,663	411,388
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,705	+ 19	+ 360	1,713
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	19,571	- 4,786	- 2,322	19,750
Loans to depository institutions	73	+ 25	+ 44	79
Primary credit	36	+ 25	+ 23	33
Secondary credit	0	0	0	0
Seasonal credit	37	+ 1	+ 21	47
Float	-497	+ 226	- 439	-340
Other Federal Reserve assets	40,205	+ 186	+ 1,602	40,344
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,671	+ 14	+ 850	35,671
Total factors supplying reserve funds	782,471	- 4,169	+ 30,000	783,043
Currency in circulation ⁵	716,143	+ 1,859	+ 29,169	718,264
Reverse repurchase agreements ⁶	19,399	- 1,059	- 1,254	19,072
Foreign official and international accounts	19,399	- 1,059	- 932	19,072
Dealers	0	0	- 321	0
Treasury cash holdings	363	+ 13	+ 10	346
Deposits with F.R. Banks, other than reserve balances	16,019	+ 36	- 2,651	15,563
U.S. Treasury, general account	5,010	- 236	- 1,518	4,561
Foreign official	93	+ 9	- 25	96
Service-related	10,568	+ 155	- 1,176	10,568
Required clearing balances	10,562	+ 152	- 258	10,562
Adjustments to compensate for float	5	+ 2	- 918	5
Other	348	+ 107	+ 67	338
Other liabilities and capital	20,831	- 72	+ 971	20,527
Total factors, other than reserve balances, absorbing reserve funds	772,755	+ 776	+ 26,245	773,773
Reserve balances with Federal Reserve Banks	9,715	- 4,946	+ 3,755	9,270
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,176,054	+ 16,741	+ 277,488	1,179,325
U.S. Treasury	941,640	+ 16,254	+ 221,058	946,587
Federal agency	234,415	+ 488	+ 56,431	232,738
Securities lent to dealers	1,944	+ 1,049	+ 1,628	2,109

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 Apr 7, 2004	Wednesday Mar 31, 2004	Wednesday Apr 9, 2003
Assets				
Gold certificate account		11,041	0	+ 3
Special drawing rights certificate account		2,200	0	0
Coin		844	+ 8	- 234
Securities, repurchase agreements, and loans		694,123	- 7,525	+ 27,756
Securities held outright		674,294	+ 210	+ 29,210
U.S. Treasury ¹		674,294	+ 210	+ 29,220
Bills ²		246,729	+ 190	+ 11,179
Notes and bonds, nominal ²		411,388	0	+ 16,034
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,713	+ 21	+ 358
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		19,750	- 7,750	- 1,500
Loans		79	+ 15	+ 46
Items in process of collection	(786)	6,360	+ 647	- 2,683
Bank premises		1,658	- 5	+ 100
Other assets ⁵		38,734	+ 228	+ 1,238
Total assets	(786)	754,960	- 6,646	+ 26,180
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		683,778	+ 2,204	+ 28,674
Reverse repurchase agreements ⁶		19,072	- 2,629	- 1,219
Deposits	(0)	24,882	- 6,271	- 427
Depository institutions		19,886	- 5,069	+ 1,828
U.S. Treasury, general account		4,561	- 1,323	- 2,311
Foreign official		96	+ 13	- 6
Other	(0)	338	+ 107	+ 61
Deferred availability cash items	(786)	6,700	+ 402	- 1,760
Other liabilities and accrued dividends ⁷		2,233	+ 15	- 31
Total liabilities	(786)	736,665	- 6,280	+ 25,238
Capital accounts				
Capital paid in		8,982	+ 4	+ 461
Surplus		8,847	0	+ 467
Other capital accounts		466	- 370	+ 14
Total capital		18,295	- 366	+ 943

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, April 7, 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	35	44,834	+ 1,131	0	0	19,750	19,072
16 days to 90 days	44	156,195	+ 6,835	0	0	0	0
91 days to 1 year	0	162,020	- 7,776	0	0	...	...
Over 1 year to 5 years	...	183,799	+ 8	0	0	...	...
Over 5 years to 10 years	...	50,007	+ 5	0	0	...	...
Over 10 years	...	77,440	+ 8	0	0	...	...
All	79	674,294	+ 210	0	0	19,750	19,072

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 April 7, 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	11,041	494	4,651	382	452	819	894	924	325	218	302	525	1,055
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	844	41	36	51	40	78	85	111	66	30	48	149	108
Securities, repurchase agreements, and loans	694,123	31,665	312,133	20,055	28,813	51,249	45,474	60,758	19,820	14,720	17,724	30,745	60,968
Securities held outright	674,294	31,663	292,383	20,055	28,813	51,249	45,473	60,739	19,810	14,707	17,719	30,745	60,938
U.S. Treasury ¹	674,294	31,663	292,383	20,055	28,813	51,249	45,473	60,739	19,810	14,707	17,719	30,745	60,938
Bills ²	246,729	11,586	106,985	7,338	10,543	18,752	16,639	22,225	7,249	5,381	6,484	11,250	22,298
Notes and bonds ³	427,565	20,077	185,398	12,717	18,270	32,497	28,834	38,514	12,561	9,326	11,236	19,495	38,640
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	19,750	0	19,750	0	0	0	0	0	0	0	0	0	0
Loans	79	2	0	0	0	0	1	19	10	13	5	0	30
Items in process of collection	7,145	440	498	489	208	400	835	351	415	358	453	332	2,365
Bank premises	1,658	95	189	52	152	144	278	128	49	124	74	193	180
Other assets ⁵	38,734	1,757	13,945	1,165	2,365	6,026	2,221	3,494	1,013	1,143	803	997	3,807
Interdistrict settlement account	0	+ 3,186	-17,019	+ 1,452	- 1,236	+ 689	+ 1,516	- 1,891	+ 116	- 467	+ 674	+ 4,024	+ 8,954
Total assets	755,745	37,794	315,308	23,730	30,897	59,554	51,469	64,087	21,875	16,156	20,143	37,062	77,671

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 April 7, 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	804,607	38,897	323,270	29,509	32,427	59,986	64,039	66,317	23,511	15,764	22,320	41,544	87,024
Less: notes held by F.R. Banks	120,828	4,837	31,933	8,352	5,195	10,732	17,374	8,369	3,603	1,484	4,173	6,938	17,837
Federal Reserve notes, net	683,778	34,060	291,337	21,157	27,231	49,254	46,665	57,948	19,908	14,280	18,147	34,605	69,187
Reverse repurchase agreements ¹	19,072	896	8,270	567	815	1,450	1,286	1,718	560	416	501	870	1,724
Deposits	24,882	1,166	10,009	884	901	3,902	1,420	1,802	636	422	686	803	2,251
Depository institutions	19,886	1,162	5,207	883	899	3,732	1,418	1,798	633	421	684	802	2,247
U.S. Treasury, general account	4,561	0	4,561	0	0	0	0	0	0	0	0	0	0
Foreign official	96	2	73	1	2	7	2	3	1	1	1	0	4
Other	338	2	168	0	0	163	0	0	3	0	1	1	0
Deferred availability cash items	7,485	620	668	479	352	555	928	557	200	340	407	417	1,960
Other liabilities and accrued dividends ²	2,233	126	702	91	118	234	185	211	102	81	83	118	184
Total liabilities	737,451	36,867	310,986	23,178	29,418	55,394	50,483	62,235	21,407	15,539	19,824	36,814	75,306
Capital													
Capital paid in	8,982	462	2,105	275	739	2,057	485	909	232	265	151	120	1,183
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	466	17	186	18	13	29	12	19	8	6	6	17	134
Total liabilities and capital	755,745	37,794	315,308	23,730	30,897	59,554	51,469	64,087	21,875	16,156	20,143	37,062	77,671

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 Apr 7, 2004
Federal Reserve notes outstanding	804,607
Less: Notes held by F.R. Banks not subject to collateralization	120,828
Federal Reserve notes to be collateralized	683,778
Collateral held against Federal Reserve notes	683,778
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	670,538
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	694,044
Less: face value of securities under reverse repurchase agreements	19,077
U.S. Treasury and agency securities eligible to be pledged	674,966

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.