

FEDERAL RESERVE statistical release



H.4.1

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

April 15, 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 14, 2004
	Week ended Apr 14, 2004	Change from week ended		
		Apr 7, 2004	Apr 16, 2003	
Reserve Bank credit	740,217	+ 6,663	+ 28,929	743,982
Securities held outright	674,520	+ 319	+ 28,851	674,717
U.S. Treasury ¹	674,520	+ 319	+ 28,861	674,717
Bills ²	246,942	+ 298	+ 11,229	247,132
Notes and bonds, nominal ²	411,388	0	+ 15,628	411,388
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,725	+ 20	+ 354	1,733
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	25,729	+ 6,158	- 1,092	29,700
Loans to depository institutions	85	+ 12	+ 49	86
Primary credit	33	- 3	+ 17	30
Secondary credit	0	0	0	0
Seasonal credit	52	+ 15	+ 32	56
Float	-463	+ 34	- 178	-776
Other Federal Reserve assets	40,347	+ 142	+ 1,301	40,255
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,685	+ 14	+ 841	35,685
Total factors supplying reserve funds	789,147	+ 6,676	+ 29,772	792,913
Currency in circulation ⁵	717,499	+ 1,356	+ 29,865	718,780
Reverse repurchase agreements ⁶	20,136	+ 737	- 609	19,470
Foreign official and international accounts	20,136	+ 737	- 609	19,470
Dealers	0	0	0	0
Treasury cash holdings	345	- 18	- 12	340
Deposits with F.R. Banks, other than reserve balances	16,146	+ 127	- 1,665	15,905
U.S. Treasury, general account	5,158	+ 148	- 1,312	4,902
Foreign official	83	- 10	- 37	85
Service-related	10,568	0	- 412	10,568
Required clearing balances	10,567	+ 5	- 253	10,567
Adjustments to compensate for float	2	- 3	- 158	2
Other	338	- 10	+ 97	350
Other liabilities and capital	20,556	- 275	+ 615	20,316
Total factors, other than reserve balances, absorbing reserve funds	774,683	+ 1,928	+ 28,193	774,810
Reserve balances with Federal Reserve Banks	14,464	+ 4,749	+ 1,579	18,103
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,180,378	+ 4,324	+ 282,180	1,182,058
U.S. Treasury	949,575	+ 7,935	+ 229,519	951,963
Federal agency	230,803	- 3,612	+ 52,660	230,096
Securities lent to dealers	959	- 985	+ 509	2,236

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 14, 2004	Wednesday Apr 7, 2004	Wednesday Apr 16, 2003
Assets				
Gold certificate account		11,041	0	+ 3
Special drawing rights certificate account		2,200	0	0
Coin		834	- 10	- 222
Securities, repurchase agreements, and loans		704,503	+ 10,380	+ 19,662
Securities held outright		674,717	+ 423	+ 27,922
U.S. Treasury ¹		674,717	+ 423	+ 27,932
Bills ²		247,132	+ 403	+ 11,318
Notes and bonds, nominal ²		411,388	0	+ 14,612
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,733	+ 20	+ 353
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		29,700	+ 9,950	- 8,300
Loans		86	+ 7	+ 40
Items in process of collection	(1,080)	5,721	- 639	- 2,563
Bank premises		1,662	+ 4	+ 103
Other assets ⁵		38,644	- 90	+ 842
Total assets	(1,080)	764,605	+ 9,645	+ 17,824
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		684,264	+ 486	+ 28,752
Reverse repurchase agreements ⁶		19,470	+ 398	- 331
Deposits	(0)	34,058	+ 9,176	- 8,737
Depository institutions		28,722	+ 8,836	- 4,915
U.S. Treasury, general account		4,902	+ 341	- 3,919
Foreign official		85	- 11	- 16
Other	(0)	350	+ 12	+ 114
Deferred availability cash items	(1,080)	6,497	- 203	- 2,306
Other liabilities and accrued dividends ⁷		2,269	+ 36	+ 30
Total liabilities	(1,080)	746,559	+ 9,894	+ 17,410
Capital accounts				
Capital paid in		8,983	+ 1	+ 461
Surplus		8,767	- 80	+ 387
Other capital accounts		296	- 170	- 433
Total capital		18,046	- 249	+ 414

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 14, 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	41	46,285	+ 1,451	0	0	29,700	19,470
16 days to 90 days	46	155,706	- 489	0	0	0	0
91 days to 1 year	0	161,460	- 560	0	0	...	...
Over 1 year to 5 years	...	183,807	+ 8	0	0	...	...
Over 5 years to 10 years	...	50,012	+ 5	0	0	...	...
Over 10 years	...	77,447	+ 7	0	0	...	...
All	86	674,717	+ 423	0	0	29,700	19,470

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 14, 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	834	39	36	48	38	85	81	115	64	30	46	149	104
Securities, repurchase agreements, and loans	704,503	31,690	322,266	20,068	28,831	51,281	45,501	60,795	19,835	14,732	17,735	30,764	61,006
Securities held outright	674,717	31,683	292,566	20,068	28,831	51,281	45,501	60,777	19,823	14,716	17,730	30,764	60,976
U.S. Treasury ¹	674,717	31,683	292,566	20,068	28,831	51,281	45,501	60,777	19,823	14,716	17,730	30,764	60,976
Bills ²	247,132	11,605	107,160	7,350	10,560	18,783	16,666	22,261	7,260	5,390	6,494	11,268	22,334
Notes and bonds ³	427,585	20,078	185,406	12,717	18,271	32,498	28,835	38,516	12,562	9,326	11,236	19,496	38,642
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	29,700	0	29,700	0	0	0	0	0	0	0	0	0	0
Loans	86	7	0	0	0	0	0	17	13	15	5	0	30
Items in process of collection	6,801	393	322	423	398	637	661	425	286	365	501	338	2,051
Bank premises	1,662	95	191	52	152	144	279	128	49	124	74	193	180
Other assets ⁵	38,644	1,751	13,988	1,164	2,343	5,962	2,221	3,477	1,010	1,131	806	1,009	3,783
Interdistrict settlement account	0	+ 3,524	-19,556	+ 1,506	- 263	+ 178	+ 1,346	- 1,462	+ 493	- 354	+ 839	+ 3,908	+ 9,842
Total assets	765,685	38,100	322,772	23,726	32,055	59,253	51,149	64,615	22,133	16,276	20,368	36,983	78,255

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 14, 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	806,002	38,862	323,294	29,468	32,362	59,906	64,004	66,645	23,484	15,760	22,278	41,535	88,402
Less: notes held by F.R. Banks	121,738	4,948	31,404	8,432	5,190	10,945	18,084	8,297	3,531	1,468	4,098	7,049	18,291
Federal Reserve notes, net	684,264	33,915	291,891	21,036	27,172	48,961	45,920	58,348	19,953	14,292	18,180	34,486	70,111
Reverse repurchase agreements ¹	19,470	914	8,443	579	832	1,480	1,313	1,754	572	425	512	888	1,760
Deposits	34,058	1,624	16,864	948	1,943	3,959	1,925	1,934	789	406	828	821	2,016
Depository institutions	28,722	1,614	11,727	947	1,938	3,792	1,924	1,931	786	405	826	820	2,012
U.S. Treasury, general account	4,902	0	4,902	0	0	0	0	0	0	0	0	0	0
Foreign official	85	2	62	1	2	7	2	3	1	1	1	0	4
Other	350	9	174	0	2	160	0	0	3	0	1	0	0
Deferred availability cash items	7,577	602	589	521	532	539	832	536	256	466	449	416	1,839
Other liabilities and accrued dividends ²	2,269	129	709	93	120	238	186	216	103	82	85	118	189
Total liabilities	747,639	37,184	318,496	23,178	30,599	55,177	50,177	62,788	21,673	15,671	20,053	36,729	75,914
Capital													
Capital paid in	8,983	462	2,105	275	739	2,058	485	909	232	265	151	120	1,183
Surplus	8,767	448	2,031	259	717	2,019	487	918	228	339	162	111	1,048
Other capital	296	6	140	14	0	0	0	0	1	0	2	23	110
Total liabilities and capital	765,685	38,100	322,772	23,726	32,055	59,253	51,149	64,615	22,133	16,276	20,368	36,983	78,255

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 14, 2004
Federal Reserve notes outstanding	806,002
Less: Notes held by F.R. Banks not subject to collateralization	121,738
Federal Reserve notes to be collateralized	684,264
Collateral held against Federal Reserve notes	684,264
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	671,023
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	704,417
Less: face value of securities under reverse repurchase agreements	19,475
U.S. Treasury and agency securities eligible to be pledged	684,942

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.