

FEDERAL RESERVE statistical release



H.4.1

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

April 22, 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 21, 2004
	Week ended Apr 21, 2004	Change from week ended		
		Apr 14, 2004	Apr 23, 2003	
Reserve Bank credit	739,030	- 1,186	+ 29,315	738,002
Securities held outright	674,786	+ 266	+ 27,934	674,937
U.S. Treasury ¹	674,786	+ 266	+ 27,944	674,937
Bills ²	247,188	+ 246	+ 11,333	247,332
Notes and bonds, nominal ²	411,388	0	+ 14,612	411,388
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,746	+ 21	+ 350	1,753
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,529	- 1,200	+ 636	22,750
Loans to depository institutions	95	+ 10	+ 67	83
Primary credit	34	+ 1	+ 30	18
Secondary credit	0	0	0	0
Seasonal credit	61	+ 9	+ 37	65
Float	-688	- 223	- 283	-22
Other Federal Reserve assets	40,308	- 39	+ 961	40,253
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,699	+ 14	+ 832	35,699
Total factors supplying reserve funds	787,974	- 1,172	+ 30,149	786,946
Currency in circulation ⁵	716,814	- 685	+ 29,273	717,070
Reverse repurchase agreements ⁶	19,420	- 716	- 1,132	19,260
Foreign official and international accounts	19,420	- 716	- 1,132	19,260
Dealers	0	0	0	0
Treasury cash holdings	338	- 7	- 22	328
Deposits with F.R. Banks, other than reserve balances	17,010	+ 864	- 3,669	16,318
U.S. Treasury, general account	6,630	+ 1,472	- 2,297	5,886
Foreign official	96	+ 13	- 10	165
Service-related	9,970	- 598	- 1,343	9,970
Required clearing balances	9,970	- 597	- 859	9,970
Adjustments to compensate for float	0	- 2	- 484	0
Other	313	- 25	- 20	297
Other liabilities and capital	20,562	+ 6	+ 417	20,462
Total factors, other than reserve balances, absorbing reserve funds	774,144	- 539	+ 24,867	773,438
Reserve balances with Federal Reserve Banks	13,830	- 633	+ 5,282	13,508
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,186,135	+ 5,757	+ 293,051	1,186,773
U.S. Treasury	956,043	+ 6,468	+ 238,811	957,442
Federal agency	230,093	- 710	+ 54,241	229,331
Securities lent to dealers	2,671	+ 1,712	+ 2,571	2,235

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 21, 2004	Wednesday Apr 14, 2004	Wednesday Apr 23, 2003
Assets				
Gold certificate account		11,041	0	+ 3
Special drawing rights certificate account		2,200	0	0
Coin		831	- 3	- 212
Securities, repurchase agreements, and loans		697,770	+ 6,733	+ 26,339
Securities held outright		674,937	+ 220	+ 28,036
U.S. Treasury ¹		674,937	+ 220	+ 28,046
Bills ²		247,332	+ 200	+ 11,437
Notes and bonds, nominal ²		411,388	0	+ 14,612
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,753	+ 20	+ 347
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		22,750	- 6,950	- 1,750
Loans		83	- 3	+ 53
Items in process of collection	(1,028)	6,844	+ 1,123	- 745
Bank premises		1,663	+ 1	+ 103
Other assets ⁵		38,500	- 144	+ 204
Total assets	(1,028)	758,849	- 5,756	+ 25,692
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		682,526	- 1,738	+ 27,501
Reverse repurchase agreements ⁶		19,260	- 210	- 731
Deposits	(0)	29,736	- 4,322	- 633
Depository institutions		23,388	- 5,334	+ 2,643
U.S. Treasury, general account		5,886	+ 984	- 3,399
Foreign official		165	+ 80	+ 60
Other	(0)	297	- 53	+ 63
Deferred availability cash items	(1,028)	6,865	+ 368	- 1,103
Other liabilities and accrued dividends ⁷		2,242	- 27	- 33
Total liabilities	(1,028)	740,629	- 5,930	+ 25,001
Capital accounts				
Capital paid in		9,023	+ 40	+ 497
Surplus		8,768	+ 1	+ 388
Other capital accounts		429	+ 133	- 194
Total capital		18,220	+ 174	+ 691

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 21, 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	83	55,679	+ 9,394	0	0	22,750	19,260
16 days to 90 days	0	147,434	- 8,272	0	0	0	0
91 days to 1 year	0	160,538	- 922	0	0	...	...
Over 1 year to 5 years	...	183,815	+ 8	0	0	...	...
Over 5 years to 10 years	...	50,017	+ 5	0	0	...	...
Over 10 years	...	77,455	+ 8	0	0	...	...
All	83	674,937	+ 220	0	0	22,750	19,260

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 21, 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	831	38	37	53	42	83	77	113	59	31	51	146	102
Securities, repurchase agreements, and loans	697,770	31,702	315,412	20,074	28,840	51,298	45,516	60,818	19,843	14,737	17,743	30,774	61,014
Securities held outright	674,937	31,693	292,662	20,074	28,840	51,298	45,516	60,797	19,829	14,721	17,736	30,774	60,996
U.S. Treasury ¹	674,937	31,693	292,662	20,074	28,840	51,298	45,516	60,797	19,829	14,721	17,736	30,774	60,996
Bills ²	247,332	11,614	107,246	7,356	10,569	18,798	16,679	22,279	7,266	5,395	6,499	11,277	22,352
Notes and bonds ³	427,605	20,079	185,415	12,718	18,272	32,500	28,837	38,518	12,563	9,327	11,237	19,497	38,644
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	22,750	0	22,750	0	0	0	0	0	0	0	0	0	0
Loans	83	8	0	0	0	0	0	20	14	16	7	0	18
Items in process of collection	7,872	794	399	326	462	836	658	442	335	400	461	436	2,323
Bank premises	1,663	96	191	52	152	144	279	128	49	124	74	194	180
Other assets ⁵	38,500	1,745	13,972	1,159	2,330	5,918	2,204	3,462	1,009	1,124	802	1,007	3,769
Interdistrict settlement account	0	+ 2,793	-19,003	+ 1,518	- 1,639	+ 1,579	+ 316	+ 184	+ 237	- 378	+ 693	+ 3,772	+ 9,928
Total assets	759,877	37,776	316,531	23,648	30,743	60,825	50,109	66,282	21,928	16,286	20,192	36,952	78,605

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 21, 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	806,847	38,798	323,155	29,453	32,297	59,820	63,964	67,868	23,430	15,740	22,287	41,414	88,621
Less: notes held by F.R. Banks	124,321	4,839	32,008	8,491	5,435	11,291	19,244	7,898	3,516	1,430	4,219	7,001	18,949
Federal Reserve notes, net	682,526	33,959	291,147	20,962	26,862	48,529	44,720	59,970	19,914	14,310	18,068	34,413	69,672
Reverse repurchase agreements ¹	19,260	904	8,351	573	823	1,464	1,299	1,735	566	420	506	878	1,741
Deposits	29,736	1,248	11,356	1,002	984	6,038	1,985	1,928	603	433	822	734	2,603
Depository institutions	23,388	1,232	5,165	1,001	980	5,920	1,983	1,924	600	432	820	732	2,599
U.S. Treasury, general account	5,886	0	5,886	0	0	0	0	0	0	0	0	0	0
Foreign official	165	2	141	1	2	7	2	3	1	1	1	0	4
Other	297	15	164	0	2	111	0	0	2	0	1	1	0
Deferred availability cash items	7,894	574	635	468	494	493	939	592	265	437	393	557	2,047
Other liabilities and accrued dividends ²	2,242	129	694	91	121	234	185	215	102	81	85	116	188
Total liabilities	741,657	36,815	312,184	23,095	29,285	56,758	49,128	64,440	21,450	15,680	19,874	36,697	76,250
Capital													
Capital paid in	9,023	499	2,106	275	739	2,058	486	909	232	265	151	120	1,184
Surplus	8,768	448	2,031	259	719	2,009	489	924	228	340	162	111	1,048
Other capital	429	14	212	20	0	0	7	8	18	0	4	24	123
Total liabilities and capital	759,877	37,776	316,531	23,648	30,743	60,825	50,109	66,282	21,928	16,286	20,192	36,952	78,605

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 21, 2004
Federal Reserve notes outstanding	806,847
Less: Notes held by F.R. Banks not subject to collateralization	124,321
Federal Reserve notes to be collateralized	682,526
Collateral held against Federal Reserve notes	682,526
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	669,285
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	697,687
Less: face value of securities under reverse repurchase agreements	19,265
U.S. Treasury and agency securities eligible to be pledged	678,423

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.