

FEDERAL RESERVE statistical release



H.4.1

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

April 29, 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 28, 2004
	Week ended Apr 28, 2004	Change from week ended		
		Apr 21, 2004	Apr 30, 2003	
Reserve Bank credit	744,758	+ 5,728	+ 28,884	753,639
Securities held outright	675,539	+ 753	+ 28,482	676,383
U.S. Treasury ¹	675,539	+ 753	+ 28,492	676,383
Bills ²	247,921	+ 733	+ 11,886	248,757
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	1,766	+ 20	+ 344	1,774
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	29,429	+ 4,900	+ 678	37,500
Loans to depository institutions	87	- 8	+ 57	81
Primary credit	16	- 18	+ 16	5
Secondary credit	0	0	0	0
Seasonal credit	71	+ 10	+ 42	77
Float	-753	- 65	- 978	-880
Other Federal Reserve assets	40,455	+ 147	+ 644	40,555
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,713	+ 14	+ 823	35,713
Total factors supplying reserve funds	793,716	+ 5,742	+ 29,709	802,598
Currency in circulation ⁵	716,218	- 596	+ 28,974	718,575
Reverse repurchase agreements ⁶	20,404	+ 984	- 545	19,689
Foreign official and international accounts	20,404	+ 984	- 545	19,689
Dealers	0	0	0	0
Treasury cash holdings	327	- 11	- 23	321
Deposits with F.R. Banks, other than reserve balances	17,829	+ 819	- 2,300	16,903
U.S. Treasury, general account	7,444	+ 814	- 1,319	6,540
Foreign official	103	+ 7	- 29	100
Service-related	9,970	0	- 1,038	9,970
Required clearing balances	9,970	0	- 859	9,970
Adjustments to compensate for float	0	0	- 179	0
Other	312	- 1	+ 87	293
Other liabilities and capital	20,720	+ 158	+ 555	20,659
Total factors, other than reserve balances, absorbing reserve funds	775,498	+ 1,354	+ 26,661	776,147
Reserve balances with Federal Reserve Banks	18,218	+ 4,388	+ 3,048	26,451
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,184,273	- 1,862	+ 297,251	1,181,534
U.S. Treasury	956,996	+ 953	+ 247,146	956,819
Federal agency	227,277	- 2,816	+ 50,106	224,715
Securities lent to dealers	2,783	+ 112	+ 2,273	3,776

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 28, 2004	Wednesday Apr 21, 2004	Wednesday Apr 30, 2003
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		816	- 15	- 205
Securities, repurchase agreements, and loans		713,965	+ 16,195	+ 29,148
Securities held outright		676,383	+ 1,446	+ 29,102
U.S. Treasury ¹		676,383	+ 1,446	+ 29,112
Bills ²		248,757	+ 1,425	+ 12,508
Notes and bonds, nominal ²		411,388	0	+ 14,612
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,774	+ 21	+ 343
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		37,500	+ 14,750	- 1
Loans		81	- 2	+ 46
Items in process of collection	(1,131)	5,307	- 1,537	- 2,866
Bank premises		1,664	+ 1	+ 87
Other assets ⁵		38,800	+ 300	+ 388
Total assets	(1,131)	773,792	+ 14,943	+ 26,553
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		683,994	+ 1,468	+ 28,768
Reverse repurchase agreements ⁶		19,689	+ 429	- 1,125
Deposits	(0)	43,274	+ 13,538	+ 267
Depository institutions		36,341	+ 12,953	+ 4,461
U.S. Treasury, general account		6,540	+ 654	- 4,043
Foreign official		100	- 65	- 213
Other	(0)	293	- 4	+ 62
Deferred availability cash items	(1,131)	6,175	- 690	- 1,967
Other liabilities and accrued dividends ⁷		2,294	+ 52	+ 24
Total liabilities	(1,131)	755,426	+ 14,797	+ 25,966
Capital accounts				
Capital paid in		9,030	+ 7	+ 485
Surplus		8,794	+ 26	+ 414
Other capital accounts		541	+ 112	- 313
Total capital		18,365	+ 145	+ 586

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 28, 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	78	56,704	+ 1,025	0	0	37,500	19,689
16 days to 90 days	3	148,668	+ 1,234	0	0	0	0
91 days to 1 year	0	159,705	- 833	0	0	...	...
Over 1 year to 5 years	...	183,823	+ 8	0	0	...	...
Over 5 years to 10 years	...	50,022	+ 5	0	0	...	...
Over 10 years	...	77,462	+ 7	0	0	...	...
All	81	676,383	+ 1,446	0	0	37,500	19,689

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 28, 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	816	41	34	52	39	79	72	110	57	30	51	145	106
Securities, repurchase agreements, and loans	713,965	31,771	330,789	20,117	28,902	51,408	45,614	60,956	19,885	14,773	17,782	30,841	61,128
Securities held outright	676,383	31,761	293,289	20,117	28,902	51,408	45,614	60,928	19,871	14,753	17,774	30,840	61,127
U.S. Treasury ¹	676,383	31,761	293,289	20,117	28,902	51,408	45,614	60,928	19,871	14,753	17,774	30,840	61,127
Bills ²	248,757	11,681	107,865	7,399	10,629	18,907	16,776	22,408	7,308	5,426	6,537	11,342	22,481
Notes and bonds ³	427,626	20,080	185,424	12,719	18,273	32,501	28,838	38,520	12,563	9,327	11,237	19,498	38,646
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	37,500	0	37,500	0	0	0	0	0	0	0	0	0	0
Loans	81	10	0	0	0	0	0	29	14	20	7	1	1
Items in process of collection	6,437	344	504	388	358	453	572	404	321	351	419	324	1,998
Bank premises	1,664	96	191	52	153	145	279	129	49	124	74	193	180
Other assets ⁵	38,800	1,761	14,118	1,133	2,342	5,942	2,228	3,492	1,020	1,131	810	1,025	3,797
Interdistrict settlement account	0	+ 2,970	-25,672	+ 1,831	+ 516	+ 1,011	+ 2,051	+ 1,720	+ 447	- 336	+ 894	+ 3,907	+10,661
Total assets	774,923	37,592	325,489	24,039	32,866	60,004	51,876	67,947	22,175	16,321	20,398	37,058	79,159

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 28, 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	806,932	38,465	322,084	29,669	32,167	59,621	64,551	68,064	23,445	15,660	22,339	41,637	89,229
Less: notes held by F.R. Banks	122,938	4,753	31,143	8,491	5,501	11,007	18,922	7,964	3,383	1,411	4,188	7,042	19,134
Federal Reserve notes, net	683,994	33,712	290,941	21,178	26,666	48,614	45,629	60,101	20,062	14,249	18,151	34,595	70,095
Reverse repurchase agreements ¹	19,689	925	8,537	586	841	1,496	1,328	1,774	578	429	517	898	1,779
Deposits	43,274	1,302	20,295	1,109	3,312	5,019	2,893	3,453	723	488	917	817	2,944
Depository institutions	36,341	1,288	13,511	1,108	3,308	4,906	2,891	3,450	721	487	916	816	2,940
U.S. Treasury, general account	6,540	0	6,540	0	0	0	0	0	0	0	0	0	0
Foreign official	100	2	77	1	2	7	2	3	1	1	1	0	4
Other	293	13	168	0	2	106	0	0	1	0	1	1	0
Deferred availability cash items	7,306	546	635	512	457	532	840	537	240	462	405	376	1,764
Other liabilities and accrued dividends ²	2,294	131	702	92	119	264	188	215	104	81	87	119	193
Total liabilities	756,557	36,616	321,111	23,476	31,396	55,925	50,877	66,080	21,708	15,710	20,078	36,804	76,775
Capital													
Capital paid in	9,030	499	2,106	277	739	2,058	486	912	232	265	151	120	1,185
Surplus	8,794	448	2,031	259	727	2,021	489	924	228	346	162	111	1,048
Other capital	541	28	241	26	4	0	24	31	7	1	7	23	151
Total liabilities and capital	774,923	37,592	325,489	24,039	32,866	60,004	51,876	67,947	22,175	16,321	20,398	37,058	79,159

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 28, 2004
Federal Reserve notes outstanding	806,932
Less: Notes held by F.R. Banks not subject to collateralization	122,938
Federal Reserve notes to be collateralized	683,994
Collateral held against Federal Reserve notes	683,994
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	670,753
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	713,883
Less: face value of securities under reverse repurchase agreements	19,693
U.S. Treasury and agency securities eligible to be pledged	694,190

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.