

FEDERAL RESERVE statistical release



H.4.1

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

May 6, 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 May 5, 2004
	Week ended May 5, 2004	Change from week ended		
		Apr 28, 2004	May 7, 2003	
Reserve Bank credit	742,139	- 2,616	+ 33,899	738,594
Securities held outright	677,738	+ 2,199	+ 30,319	677,811
U.S. Treasury ¹	677,738	+ 2,199	+ 30,329	677,811
Bills ²	250,101	+ 2,180	+ 13,726	250,163
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	1,785	+ 19	+ 342	1,796
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,464	- 4,965	+ 3,927	20,000
Loans to depository institutions	88	+ 1	+ 38	97
Primary credit	6	- 10	+ 2	8
Secondary credit	0	0	0	0
Seasonal credit	82	+ 11	+ 36	89
Float	-744	+ 11	- 857	-295
Other Federal Reserve assets	40,591	+ 136	+ 471	40,980
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,727	+ 14	+ 820	35,727
Total factors supplying reserve funds	791,111	- 2,603	+ 34,721	787,566
Currency in circulation ⁵	718,390	+ 2,172	+ 29,575	720,248
Reverse repurchase agreements ⁶	21,477	+ 1,073	+ 152	20,653
Foreign official and international accounts	21,477	+ 1,073	+ 152	20,653
Dealers	0	0	0	0
Treasury cash holdings	319	- 8	- 22	308
Deposits with F.R. Banks, other than reserve balances	17,051	- 778	- 1,542	16,886
U.S. Treasury, general account	6,025	- 1,419	- 1,088	5,960
Foreign official	130	+ 27	+ 28	87
Service-related	10,563	+ 593	- 546	10,563
Required clearing balances	10,563	+ 593	- 319	10,563
Adjustments to compensate for float	0	0	- 227	0
Other	332	+ 20	+ 63	275
Other liabilities and capital	20,922	+ 202	+ 591	21,120
Total factors, other than reserve balances, absorbing reserve funds	778,159	+ 2,661	+ 28,755	779,216
Reserve balances with Federal Reserve Banks	12,952	- 5,264	+ 5,965	8,350
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,194,358	+ 10,085	+ 300,482	1,196,633
U.S. Treasury	964,735	+ 7,739	+ 252,595	966,464
Federal agency	229,623	+ 2,346	+ 47,887	230,169
Securities lent to dealers	3,713	+ 930	+ 3,253	1,827

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 May 5, 2004	Wednesday Apr 28, 2004	Wednesday May 7, 2003
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		799	- 17	- 204
Securities, repurchase agreements, and loans		697,908	- 16,057	+ 28,018
Securities held outright		677,811	+ 1,428	+ 30,231
U.S. Treasury ¹		677,811	+ 1,428	+ 30,241
Bills ²		250,163	+ 1,406	+ 13,634
Notes and bonds, nominal ²		411,388	0	+ 14,612
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,796	+ 22	+ 346
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		20,000	- 17,500	- 2,251
Loans		97	+ 16	+ 38
Items in process of collection	(1,112)	6,843	+ 1,536	- 2,713
Bank premises		1,672	+ 8	+ 94
Other assets ⁵		39,247	+ 447	+ 106
Total assets	(1,112)	759,711	- 14,081	+ 25,304
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		685,624	+ 1,630	+ 28,407
Reverse repurchase agreements ⁶		20,653	+ 964	- 14
Deposits	(0)	25,174	- 18,100	- 2,698
Depository institutions		18,852	- 17,489	- 2,565
U.S. Treasury, general account		5,960	- 580	- 90
Foreign official		87	- 13	- 58
Other	(0)	275	- 18	+ 16
Deferred availability cash items	(1,112)	7,140	+ 965	- 1,402
Other liabilities and accrued dividends ⁷		2,271	- 23	- 23
Total liabilities	(1,112)	740,863	- 14,563	+ 24,271
Capital accounts				
Capital paid in		9,039	+ 9	+ 475
Surplus		8,847	+ 53	+ 467
Other capital accounts		963	+ 422	+ 92
Total capital		18,849	+ 484	+ 1,033

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, May 5, 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	12	58,392	+ 1,688	0	0	20,000	20,653
16 days to 90 days	85	146,267	- 2,401	0	0	0	0
91 days to 1 year	0	160,782	+ 1,077	0	0	...	...
Over 1 year to 5 years	...	184,872	+ 1,049	0	0	...	...
Over 5 years to 10 years	...	50,027	+ 5	0	0	...	...
Over 10 years	...	77,470	+ 8	0	0	...	...
All	97	677,811	+ 1,428	0	0	20,000	20,653

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 May 5, 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	799	39	33	51	39	78	73	106	55	30	48	144	105
Securities, repurchase agreements, and loans	697,908	31,833	313,908	20,160	28,963	51,517	45,713	61,089	19,928	14,812	17,819	30,905	61,264
Securities held outright	677,811	31,828	293,908	20,160	28,963	51,517	45,710	61,056	19,913	14,784	17,812	30,905	61,256
U.S. Treasury ¹	677,811	31,828	293,908	20,160	28,963	51,517	45,710	61,056	19,913	14,784	17,812	30,905	61,256
Bills ²	250,163	11,747	108,474	7,440	10,689	19,013	16,870	22,534	7,350	5,456	6,574	11,406	22,608
Notes and bonds ³	427,648	20,081	185,434	12,719	18,273	32,503	28,840	38,522	12,564	9,328	11,238	19,499	38,648
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	20,000	0	20,000	0	0	0	0	0	0	0	0	0	0
Loans	97	4	0	0	0	0	3	33	14	28	7	0	8
Items in process of collection	7,955	489	406	436	455	612	807	426	436	432	606	447	2,405
Bank premises	1,672	96	191	52	153	145	278	130	50	124	74	199	180
Other assets ⁵	39,247	1,784	14,226	1,145	2,379	6,039	2,260	3,540	1,031	1,150	817	1,031	3,844
Interdistrict settlement account	0	+ 2,875	-18,429	+ 2,661	- 1,813	- 1,998	+ 892	+ 618	+ 475	- 501	+ 849	+ 3,939	+10,433
Total assets	760,823	37,725	315,860	24,970	30,732	57,358	51,083	67,045	22,370	16,294	20,580	37,288	79,519

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 May 5, 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	806,972	38,420	321,884	29,883	32,123	59,524	64,487	67,980	23,460	15,639	22,599	41,743	89,229
Less: notes held by F.R. Banks	121,348	4,607	30,808	8,509	5,452	10,664	19,208	7,764	3,256	1,396	4,101	7,009	18,573
Federal Reserve notes, net	685,624	33,814	291,075	21,374	26,671	48,859	45,279	60,216	20,204	14,243	18,498	34,734	70,657
Reverse repurchase agreements ¹	20,653	970	8,956	614	883	1,570	1,393	1,860	607	450	543	942	1,867
Deposits	25,174	1,124	9,896	1,728	1,092	1,858	2,195	2,259	691	429	678	772	2,451
Depository institutions	18,852	1,118	3,709	1,727	1,090	1,752	2,193	2,255	689	424	677	772	2,448
U.S. Treasury, general account	5,960	0	5,960	0	0	0	0	0	0	0	0	0	0
Foreign official	87	2	64	1	2	7	2	3	1	1	1	0	4
Other	275	5	162	0	0	99	0	1	1	4	1	0	0
Deferred availability cash items	8,251	677	759	588	450	622	1,011	584	281	461	450	457	1,911
Other liabilities and accrued dividends ²	2,271	130	706	91	119	253	183	215	103	78	85	119	188
Total liabilities	741,974	36,714	311,392	24,396	29,216	53,162	50,061	65,134	21,886	15,661	20,254	37,024	77,074
Capital													
Capital paid in	9,039	499	2,106	277	739	2,056	486	912	232	265	152	127	1,187
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	963	63	332	38	49	66	46	74	23	23	13	26	210
Total liabilities and capital	760,823	37,725	315,860	24,970	30,732	57,358	51,083	67,045	22,370	16,294	20,580	37,288	79,519

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 May 5, 2004
Federal Reserve notes outstanding	806,972
Less: Notes held by F.R. Banks not subject to collateralization	121,348
Federal Reserve notes to be collateralized	685,624
Collateral held against Federal Reserve notes	685,624
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	672,383
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	697,811
Less: face value of securities under reverse repurchase agreements	20,658
U.S. Treasury and agency securities eligible to be pledged	677,153

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.