

FEDERAL RESERVE statistical release



H.4.1

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

June 3, 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 Jun 2, 2004
	Week ended Jun 2, 2004	Change from week ended		
		May 26, 2004	Jun 4, 2003	
Reserve Bank credit	749,607	+ 5,939	+ 32,711	742,972
Securities held outright	681,468	+ 1,441	+ 30,266	681,483
U.S. Treasury ¹	681,468	+ 1,441	+ 30,276	681,483
Bills ²	250,462	+ 62	+ 12,452	250,472
Notes and bonds, nominal ²	414,659	+ 1,355	+ 15,806	414,659
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,883	+ 24	+ 369	1,888
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	29,750	+ 3,643	+ 1,937	22,500
Loans to depository institutions	127	+ 9	+ 51	162
Primary credit	8	+ 4	- 4	35
Secondary credit	0	0	0	0
Seasonal credit	119	+ 5	+ 55	127
Float	-71	+ 150	+ 271	554
Other Federal Reserve assets	38,333	+ 696	+ 186	38,274
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,783	+ 14	+ 807	35,783
Total factors supplying reserve funds	798,635	+ 5,952	+ 33,520	792,001
Currency in circulation ⁵	726,421	+ 5,693	+ 33,483	728,097
Reverse repurchase agreements ⁶	20,398	+ 1,207	- 1,589	20,292
Foreign official and international accounts	20,398	+ 1,207	- 1,410	20,292
Dealers	0	0	- 179	0
Treasury cash holdings	320	- 10	- 56	323
Deposits with F.R. Banks, other than reserve balances	14,622	- 714	- 3,220	12,122
U.S. Treasury, general account	4,092	- 1,120	- 2,395	1,592
Foreign official	103	+ 20	- 20	82
Service-related	10,150	+ 363	- 853	10,150
Required clearing balances	10,150	+ 363	- 682	10,150
Adjustments to compensate for float	0	0	- 170	0
Other	277	+ 23	+ 48	298
Other liabilities and capital	21,660	+ 376	+ 1,670	21,396
Total factors, other than reserve balances, absorbing reserve funds	783,421	+ 6,552	+ 30,289	782,231
Reserve balances with Federal Reserve Banks	15,213	- 600	+ 3,230	9,769
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,220,724	+ 10,107	+ 287,355	1,224,925
U.S. Treasury	984,852	+ 6,392	+ 241,333	989,107
Federal agency	235,872	+ 3,715	+ 46,022	235,818
Securities lent to dealers	2,751	- 653	+ 1,937	2,625

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 Jun 2, 2004	Wednesday May 26, 2004	Wednesday Jun 4, 2003
Assets				
Gold certificate account		11,041	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		718	- 23	- 191
Securities, repurchase agreements, and loans		704,145	- 10,366	+ 33,668
Securities held outright		681,483	+ 850	+ 30,070
U.S. Treasury ¹		681,483	+ 850	+ 30,080
Bills ²		250,472	+ 33	+ 12,249
Notes and bonds, nominal ²		414,659	+ 796	+ 15,806
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,888	+ 21	+ 376
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		22,500	- 11,250	+ 3,500
Loans		162	+ 34	+ 97
Items in process of collection	(803)	8,714	+ 3,002	- 1,169
Bank premises		1,683	+ 5	+ 104
Other assets ⁵		36,541	+ 390	+ 36
Total assets	(803)	765,042	- 6,991	+ 32,448
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		693,351	+ 4,307	+ 33,273
Reverse repurchase agreements ⁶		20,292	+ 961	- 1,381
Deposits	(0)	21,842	- 14,631	- 350
Depository institutions		19,870	- 11,412	+ 4,123
U.S. Treasury, general account		1,592	- 3,252	- 4,534
Foreign official		82	- 3	+ 5
Other	(0)	298	+ 35	+ 55
Deferred availability cash items	(803)	8,160	+ 2,168	- 655
Other liabilities and accrued dividends ⁷		2,404	+ 15	+ 99
Total liabilities	(803)	746,049	- 7,181	+ 30,986
Capital accounts				
Capital paid in		9,204	+ 109	+ 620
Surplus		8,847	0	+ 467
Other capital accounts		942	+ 80	+ 376
Total capital		18,992	+ 188	+ 1,462

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, June 2, 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	50	47,941	- 7,319	0	0	22,500	20,292
16 days to 90 days	112	158,769	+ 9,367	0	0	0	0
91 days to 1 year	0	161,315	- 2,268	0	0	...	...
Over 1 year to 5 years	...	185,440	+ 261	0	0	...	...
Over 5 years to 10 years	...	51,299	+ 717	0	0	...	...
Over 10 years	...	76,719	+ 92	0	0	...	...
All	162	681,483	+ 850	0	0	22,500	20,292

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 June 2, 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	718	33	27	43	34	64	74	83	48	28	41	144	98
Securities, repurchase agreements, and loans	704,145	32,003	318,000	20,270	29,120	51,796	45,961	61,443	20,036	14,902	17,923	31,073	61,618
Securities held outright	681,483	32,001	295,500	20,269	29,120	51,796	45,957	61,387	20,021	14,864	17,908	31,072	61,588
U.S. Treasury ¹	681,483	32,001	295,500	20,269	29,120	51,796	45,957	61,387	20,021	14,864	17,908	31,072	61,588
Bills ²	250,472	11,761	108,608	7,450	10,703	19,037	16,891	22,562	7,359	5,463	6,582	11,420	22,636
Notes and bonds ³	431,012	20,239	186,892	12,819	18,417	32,759	29,066	38,825	12,663	9,401	11,326	19,652	38,952
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	22,500	0	22,500	0	0	0	0	0	0	0	0	0	0
Loans	162	2	0	1	0	0	4	56	15	38	15	1	31
Items in process of collection	9,517	785	443	496	468	536	1,193	604	450	538	725	527	2,752
Bank premises	1,683	96	191	52	153	144	279	132	51	124	74	206	181
Other assets ⁵	36,541	1,659	13,083	1,018	2,263	5,824	2,079	3,308	957	1,093	749	911	3,598
Interdistrict settlement account	0	+ 3,008	-24,175	+ 3,048	- 1,590	- 1,917	+ 2,421	+ 1,739	+ 589	- 426	+ 1,498	+ 4,121	+11,684
Total assets	765,845	38,192	313,093	25,392	31,004	57,413	53,067	68,444	22,528	16,507	21,379	37,606	81,220

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 June 2, 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	807,661	37,991	319,760	30,849	31,943	58,978	66,434	67,931	23,549	15,575	23,211	41,809	89,631
Less: notes held by F.R. Banks	114,310	3,932	28,321	8,265	5,314	10,070	18,806	7,266	3,028	1,238	4,029	6,682	17,360
Federal Reserve notes, net	693,351	34,059	291,439	22,584	26,629	48,908	47,628	60,665	20,521	14,337	19,182	35,127	72,271
Reverse repurchase agreements ¹	20,292	953	8,799	604	867	1,542	1,368	1,828	596	443	533	925	1,834
Deposits	21,842	1,203	6,908	924	1,167	1,871	1,874	3,028	575	445	783	733	2,333
Depository institutions	19,870	1,195	5,089	923	1,165	1,744	1,872	3,024	572	444	781	732	2,330
U.S. Treasury, general account	1,592	0	1,592	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	59	1	2	7	2	3	1	1	1	0	4
Other	298	6	167	0	0	120	0	0	2	0	1	0	0
Deferred availability cash items	8,963	804	743	616	704	598	960	698	251	574	465	426	2,125
Other liabilities and accrued dividends ²	2,404	133	754	95	127	276	190	228	106	81	86	126	203
Total liabilities	746,852	37,151	308,643	24,822	29,495	53,195	52,020	66,446	22,048	15,880	21,050	37,337	78,766
Capital													
Capital paid in	9,204	506	2,114	278	738	2,064	506	1,021	232	264	153	128	1,200
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	942	86	306	34	44	80	52	53	20	17	14	31	205
Total liabilities and capital	765,845	38,192	313,093	25,392	31,004	57,413	53,067	68,444	22,528	16,507	21,379	37,606	81,220

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 Jun 2, 2004
Federal Reserve notes outstanding	807,661
Less: Notes held by F.R. Banks not subject to collateralization	114,310
Federal Reserve notes to be collateralized	693,351
Collateral held against Federal Reserve notes	693,351
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	680,110
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	703,983
Less: face value of securities under reverse repurchase agreements	20,297
U.S. Treasury and agency securities eligible to be pledged	683,686

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.