

FEDERAL RESERVE statistical release



H.4.1

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

June 24, 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 23, 2004
	Week ended Jun 23, 2004	Change from week ended		
		Jun 16, 2004	Jun 25, 2003	
Reserve Bank credit	748,436	+ 2,055	+ 30,743	756,252
Securities held outright	685,043	+ 63	+ 33,083	685,177
U.S. Treasury ¹	685,043	+ 63	+ 33,093	685,177
Bills ²	251,964	+ 51	+ 13,174	252,094
Notes and bonds, nominal ²	416,694	0	+ 17,841	416,694
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,920	+ 12	+ 427	1,924
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,250	+ 1,429	- 2,071	32,000
Loans to depository institutions	197	+ 28	- 210	165
Primary credit	54	+ 20	- 268	8
Secondary credit	0	0	0	0
Seasonal credit	143	+ 8	+ 59	157
Float	-262	+ 95	- 284	-443
Other Federal Reserve assets	39,208	+ 441	+ 225	39,353
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,825	+ 14	+ 782	35,825
Total factors supplying reserve funds	797,506	+ 2,069	+ 31,526	805,322
Currency in circulation ⁵	724,759	+ 12	+ 33,613	727,776
Reverse repurchase agreements ⁶	18,722	- 1,334	- 3,992	17,465
Foreign official and international accounts	18,722	- 1,334	- 2,314	17,465
Dealers	0	0	- 1,679	0
Treasury cash holdings	315	- 9	- 53	307
Deposits with F.R. Banks, other than reserve balances	17,655	+ 779	- 982	17,805
U.S. Treasury, general account	7,034	+ 839	- 165	7,202
Foreign official	103	- 29	- 59	82
Service-related	10,293	- 4	- 763	10,293
Required clearing balances	10,293	- 4	- 537	10,293
Adjustments to compensate for float	0	0	- 226	0
Other	225	- 27	+ 5	227
Other liabilities and capital	21,707	+ 296	+ 1,601	21,639
Total factors, other than reserve balances, absorbing reserve funds	783,157	- 258	+ 30,186	784,993
Reserve balances with Federal Reserve Banks	14,348	+ 2,325	+ 1,339	20,330
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,223,940	- 3,372	+ 290,761	1,218,013
U.S. Treasury	990,103	- 3,382	+ 240,373	987,036
Federal agency	233,837	+ 10	+ 50,387	230,978
Securities lent to dealers	980	+ 54	- 377	1,591

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 23, 2004	Wednesday Jun 16, 2004	Wednesday Jun 25, 2003
Assets				
Gold certificate account		11,041	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		754	+ 10	- 187
Securities, repurchase agreements, and loans		717,342	+ 13,175	+ 33,243
Securities held outright		685,177	+ 184	+ 33,174
U.S. Treasury ¹		685,177	+ 184	+ 33,184
Bills ²		252,094	+ 172	+ 13,259
Notes and bonds, nominal ²		416,694	0	+ 17,841
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,924	+ 12	+ 433
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		32,000	+ 13,000	0
Loans		165	- 9	+ 70
Items in process of collection	(889)	5,560	- 317	- 1,901
Bank premises		1,691	+ 3	+ 109
Other assets ⁵		37,695	+ 579	+ 88
Total assets	(889)	776,283	+ 13,449	+ 31,352
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		693,007	+ 2,393	+ 34,038
Reverse repurchase agreements ⁶		17,465	- 506	- 4,127
Deposits	(0)	38,169	+ 11,523	+ 1,183
Depository institutions		30,657	+ 11,449	- 398
U.S. Treasury, general account		7,202	+ 135	+ 1,896
Foreign official		82	- 50	- 322
Other	(0)	227	- 11	+ 7
Deferred availability cash items	(889)	6,002	- 356	- 1,361
Other liabilities and accrued dividends ⁷		2,551	+ 74	+ 169
Total liabilities	(889)	757,194	+ 13,129	+ 29,902
Capital accounts				
Capital paid in		9,224	+ 5	+ 567
Surplus		8,847	0	+ 467
Other capital accounts		1,018	+ 316	+ 417
Total capital		19,089	+ 321	+ 1,450

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 23, 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	156	54,688	+ 117	0	0	32,000	17,465
16 days to 90 days	9	153,424	+ 48	0	0	0	0
91 days to 1 year	0	161,535	+ 7	0	0	...	...
Over 1 year to 5 years	...	187,215	+ 5	0	0	...	...
Over 5 years to 10 years	...	51,583	+ 3	0	0	...	...
Over 10 years	...	76,732	+ 4	0	0	...	...
All	165	685,177	+ 184	0	0	32,000	17,465

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 23, 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	754	26	30	40	36	70	80	89	58	24	47	144	111
Securities, repurchase agreements, and loans	717,342	32,174	329,102	20,379	29,278	52,076	46,214	61,784	20,152	14,993	18,024	31,243	61,923
Securities held outright	685,177	32,174	297,102	20,379	29,278	52,076	46,207	61,720	20,130	14,945	18,005	31,241	61,921
U.S. Treasury ¹	685,177	32,174	297,102	20,379	29,278	52,076	46,207	61,720	20,130	14,945	18,005	31,241	61,921
Bills ²	252,094	11,838	109,311	7,498	10,772	19,160	17,001	22,708	7,406	5,498	6,625	11,494	22,782
Notes and bonds ³	433,083	20,336	187,791	12,881	18,506	32,916	29,206	39,011	12,724	9,446	11,381	19,746	39,139
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	32,000	0	32,000	0	0	0	0	0	0	0	0	0	0
Loans	165	0	0	0	0	0	7	64	22	49	18	3	2
Items in process of collection	6,449	369	332	309	324	375	894	405	403	363	329	257	2,090
Bank premises	1,691	96	192	52	154	145	278	135	53	124	75	207	181
Other assets ⁵	37,695	1,703	13,588	1,128	2,303	5,914	2,142	3,395	976	1,110	776	965	3,696
Interdistrict settlement account	0	+ 2,636	-28,908	+ 3,081	- 224	+ 1,610	+ 6,267	+ 599	+ 353	- 578	+ 1,700	+ 3,394	+10,068
Total assets	777,171	37,613	319,862	25,453	32,426	61,156	56,935	67,542	22,391	16,284	21,319	36,833	79,357

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 23, 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	812,668	37,625	318,136	31,383	33,529	60,315	69,761	67,691	23,615	15,510	23,400	41,961	89,742
Less: notes held by F.R. Banks	119,661	4,088	29,120	8,682	5,637	11,093	18,857	7,687	3,357	1,189	4,307	7,302	18,342
Federal Reserve notes, net	693,007	33,537	289,016	22,702	27,892	49,222	50,904	60,004	20,257	14,320	19,093	34,660	71,400
Reverse repurchase agreements ¹	17,465	820	7,573	519	746	1,327	1,178	1,573	513	381	459	796	1,578
Deposits	38,169	1,590	17,455	954	1,769	5,570	2,832	3,070	779	428	965	665	2,093
Depository institutions	30,657	1,587	10,038	953	1,765	5,498	2,831	3,067	776	426	963	664	2,089
U.S. Treasury, general account	7,202	0	7,202	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	227	1	155	0	1	66	0	0	2	0	1	1	0
Deferred availability cash items	6,890	485	567	606	392	522	771	551	254	444	387	302	1,610
Other liabilities and accrued dividends ²	2,551	142	806	99	133	291	196	244	109	86	91	135	218
Total liabilities	758,083	36,574	315,417	24,880	30,932	56,933	55,881	65,441	21,912	15,659	20,995	36,558	76,900
Capital													
Capital paid in	9,224	506	2,116	278	733	2,077	510	1,028	232	264	150	130	1,202
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,018	84	298	36	34	73	55	148	19	15	13	35	208
Total liabilities and capital	777,171	37,613	319,862	25,453	32,426	61,156	56,935	67,542	22,391	16,284	21,319	36,833	79,357

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 23, 2004
Federal Reserve notes outstanding	812,668
Less: Notes held by F.R. Banks not subject to collateralization	119,661
Federal Reserve notes to be collateralized	693,007
Collateral held against Federal Reserve notes	693,007
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	679,767
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	717,177
Less: face value of securities under reverse repurchase agreements	17,470
U.S. Treasury and agency securities eligible to be pledged	699,707

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.