

FEDERAL RESERVE statistical release



H.4.1

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

July 15, 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 Jul 14, 2004
	Week ended Jul 14, 2004	Change from week ended		
		Jul 7, 2004	Jul 16, 2003	
Reserve Bank credit	755,496	+ 542	+ 40,027	756,575
Securities held outright	689,774	+ 2,106	+ 37,236	690,309
U.S. Treasury ¹	689,774	+ 2,106	+ 37,246	690,309
Bills ²	255,024	+ 466	+ 15,639	255,178
Notes and bonds, nominal ²	418,251	+ 1,557	+ 19,398	418,251
Notes and bonds, inflation-indexed ²	14,521	+ 57	+ 1,707	14,862
Inflation compensation ³	1,977	+ 26	+ 502	2,017
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	25,250	- 1,929	+ 2,357	25,500
Loans to depository institutions	243	+ 19	+ 129	260
Primary credit	53	- 6	+ 47	51
Secondary credit	0	0	- 1	0
Seasonal credit	191	+ 26	+ 84	209
Float	-202	- 184	- 654	-104
Other Federal Reserve assets	40,431	+ 530	+ 959	40,611
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,008	+ 14	+ 911	36,008
Total factors supplying reserve funds	804,749	+ 557	+ 40,939	805,827
Currency in circulation ⁵	736,199	- 38	+ 41,673	736,127
Reverse repurchase agreements ⁶	19,767	- 191	- 300	19,835
Foreign official and international accounts	19,767	- 191	- 300	19,835
Dealers	0	0	0	0
Treasury cash holdings	302	- 1	- 25	302
Deposits with F.R. Banks, other than reserve balances	15,626	- 193	- 2,331	16,223
U.S. Treasury, general account	4,834	+ 293	- 1,645	5,369
Foreign official	80	- 75	- 29	81
Service-related	10,424	- 439	- 638	10,424
Required clearing balances	10,424	- 439	- 439	10,424
Adjustments to compensate for float	0	0	- 199	0
Other	288	+ 27	- 19	349
Other liabilities and capital	21,713	+ 84	+ 1,835	21,318
Total factors, other than reserve balances, absorbing reserve funds	793,608	- 338	+ 40,853	793,804
Reserve balances with Federal Reserve Banks	11,141	+ 895	+ 87	12,023
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,234,008	- 1,545	+ 292,555	1,236,684
U.S. Treasury	997,048	- 2,241	+ 239,429	999,349
Federal agency	236,960	+ 697	+ 53,126	237,335
Securities lent to dealers	575	- 1,724	- 293	269

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 Jul 14, 2004	Wednesday Jul 7, 2004	Wednesday Jul 16, 2003
Assets				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		710	- 2	- 162
Securities, repurchase agreements, and loans		716,069	- 48	+ 39,247
Securities held outright		690,309	+ 2,416	+ 37,609
U.S. Treasury ¹		690,309	+ 2,416	+ 37,619
Bills ²		255,178	+ 402	+ 15,628
Notes and bonds, nominal ²		418,251	+ 1,557	+ 19,398
Notes and bonds, inflation-indexed ²		14,862	+ 398	+ 2,048
Inflation compensation ³		2,017	+ 59	+ 544
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		25,500	- 2,500	+ 1,500
Loans		260	+ 35	+ 139
Items in process of collection	(726)	6,004	- 3,062	- 2,530
Bank premises		1,697	0	+ 112
Other assets ⁵		38,898	+ 503	+ 1,291
Total assets	(726)	776,618	- 2,609	+ 37,960
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		701,127	- 2,032	+ 40,276
Reverse repurchase agreements ⁶		19,835	+ 7	- 511
Deposits	(0)	28,231	+ 1,492	- 1,369
Depository institutions		22,431	- 1,045	- 998
U.S. Treasury, general account		5,369	+ 2,454	- 355
Foreign official		81	- 3	- 47
Other	(0)	349	+ 85	+ 31
Deferred availability cash items	(726)	6,108	- 1,883	- 2,103
Other liabilities and accrued dividends ⁷		2,386	+ 61	+ 306
Total liabilities	(726)	757,687	- 2,355	+ 36,598
Capital accounts				
Capital paid in		9,251	0	+ 589
Surplus		8,847	0	+ 469
Other capital accounts		833	- 254	+ 304
Total capital		18,931	- 254	+ 1,362

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, July 14, 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	68	47,148	+ 320	0	0	25,500	19,835
16 days to 90 days	192	163,185	- 545	0	0	0	0
91 days to 1 year	0	161,815	+ 628	0	0	...	...
Over 1 year to 5 years	...	189,520	+ 1,709	0	0	...	...
Over 5 years to 10 years	...	51,854	+ 263	0	0	...	...
Over 10 years	...	76,786	+ 41	0	0	...	...
All	260	690,309	+ 2,416	0	0	25,500	19,835

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 July 14, 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	11,040	494	4,650	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	710	24	29	35	35	62	80	87	56	20	43	138	100
Securities, repurchase agreements, and loans	716,069	32,415	324,827	20,533	29,497	52,516	46,562	62,250	20,310	15,127	18,166	31,477	62,388
Securities held outright	690,309	32,415	299,327	20,531	29,497	52,466	46,553	62,182	20,281	15,057	18,140	31,475	62,385
U.S. Treasury ¹	690,309	32,415	299,327	20,531	29,497	52,466	46,553	62,182	20,281	15,057	18,140	31,475	62,385
Bills ²	255,178	11,983	110,649	7,590	10,904	19,395	17,209	22,986	7,497	5,566	6,706	11,635	23,061
Notes and bonds ³	435,131	20,433	188,678	12,942	18,593	33,072	29,344	39,196	12,784	9,491	11,434	19,840	39,324
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	25,500	0	25,500	0	0	0	0	0	0	0	0	0	0
Loans	260	0	0	2	0	50	9	68	30	70	26	3	3
Items in process of collection	6,730	388	475	546	398	354	579	470	298	415	437	307	2,064
Bank premises	1,697	96	191	51	154	145	279	135	53	124	75	213	181
Other assets ⁵	38,898	1,762	14,017	1,162	2,368	6,054	2,230	3,510	1,011	1,146	809	1,011	3,817
Interdistrict settlement account	0	+ 2,380	-28,075	+ 2,945	+ 5	- 1,201	+ 8,416	- 119	+ 1,401	- 430	+ 1,283	+ 3,293	+10,102
Total assets	777,344	37,674	316,989	25,738	33,013	58,896	59,206	67,469	23,525	16,649	21,182	37,062	79,941

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 July 14, 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	817,731	37,935	317,210	31,593	34,429	61,548	71,408	68,090	24,771	15,695	23,642	42,034	89,376
Less: notes held by F.R. Banks	116,604	3,833	29,600	8,416	5,523	10,918	17,063	7,376	3,216	1,183	4,422	7,218	17,837
Federal Reserve notes, net	701,127	34,102	287,610	23,178	28,905	50,630	54,345	60,714	21,555	14,511	19,220	34,816	71,539
Reverse repurchase agreements ¹	19,835	931	8,601	590	848	1,508	1,338	1,787	583	433	521	904	1,793
Deposits	28,231	1,002	14,947	891	1,102	1,855	1,542	2,125	623	438	672	748	2,285
Depository institutions	22,431	1,000	9,289	889	1,098	1,737	1,540	2,122	620	437	670	747	2,282
U.S. Treasury, general account	5,369	0	5,369	0	0	0	0	0	0	0	0	0	0
Foreign official	81	2	58	1	2	7	2	3	1	1	1	0	4
Other	349	1	231	0	1	112	0	0	2	0	1	1	0
Deferred availability cash items	6,834	480	660	421	515	488	745	531	185	568	357	186	1,698
Other liabilities and accrued dividends ²	2,386	128	777	93	118	238	195	231	107	84	89	134	193
Total liabilities	758,413	36,643	312,595	25,172	31,488	54,719	58,165	65,388	23,053	16,035	20,859	36,789	77,507
Capital													
Capital paid in	9,251	506	2,116	278	758	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	833	76	247	30	40	26	42	129	13	5	10	33	183
Total liabilities and capital	777,344	37,674	316,989	25,738	33,013	58,896	59,206	67,469	23,525	16,649	21,182	37,062	79,941

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 Jul 14, 2004
Federal Reserve notes outstanding	817,731
Less: Notes held by F.R. Banks not subject to collateralization	116,604
Federal Reserve notes to be collateralized	701,127
Collateral held against Federal Reserve notes	701,127
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	687,886
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	715,809
Less: face value of securities under reverse repurchase agreements	19,841
U.S. Treasury and agency securities eligible to be pledged	695,968

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.