

FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 28, 2004
	Week ended Jul 28, 2004	Change from week ended		
		Jul 21, 2004	Jul 30, 2003	
Reserve Bank credit	752,230	- 3,980	+ 38,848	755,216
Securities held outright	693,510	+ 1,229	+ 40,667	693,717
U.S. Treasury ¹	693,510	+ 1,229	+ 40,677	693,717
Bills ²	255,248	+ 10	+ 15,547	255,248
Notes and bonds, nominal ²	421,346	+ 1,196	+ 22,493	421,546
Notes and bonds, inflation-indexed ²	14,862	0	+ 2,048	14,862
Inflation compensation ³	2,053	+ 22	+ 588	2,061
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	18,607	- 4,929	- 2,250	21,500
Loans to depository institutions	263	+ 23	+ 137	432
Primary credit	37	+ 11	+ 36	193
Secondary credit	0	0	0	0
Seasonal credit	226	+ 12	+ 101	239
Float	-513	- 247	- 36	-781
Other Federal Reserve assets	40,363	- 57	+ 330	40,349
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,036	+ 14	+ 907	36,036
Total factors supplying reserve funds	801,510	- 3,966	+ 39,756	804,497
Currency in circulation ⁵	732,994	- 690	+ 40,428	734,335
Reverse repurchase agreements ⁶	19,959	+ 75	+ 43	19,363
Foreign official and international accounts	19,959	+ 75	+ 43	19,363
Dealers	0	0	0	0
Treasury cash holdings	289	- 11	- 54	283
Deposits with F.R. Banks, other than reserve balances	15,136	- 1,169	- 2,869	14,617
U.S. Treasury, general account	4,956	- 553	- 1,249	4,447
Foreign official	77	- 7	- 182	81
Service-related	9,802	- 619	- 1,488	9,802
Required clearing balances	9,802	- 619	- 1,094	9,802
Adjustments to compensate for float	0	0	- 394	0
Other	300	+ 10	+ 49	286
Other liabilities and capital	21,326	- 213	+ 1,098	21,117
Total factors, other than reserve balances, absorbing reserve funds	789,705	- 2,008	+ 38,647	789,714
Reserve balances with Federal Reserve Banks	11,805	- 1,959	+ 1,109	14,783
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,239,426	+ 687	+ 307,672	1,239,479
U.S. Treasury	1,005,071	+ 3,201	+ 256,961	1,006,486
Federal agency	234,356	- 2,513	+ 50,712	232,994
Securities lent to dealers	1,063	+ 631	- 993	1,525

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.

H.4.1

2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jul 28, 2004	Wednesday Jul 21, 2004	Wednesday Jul 30, 2003
Assets				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		735	+ 10	- 134
Securities, repurchase agreements, and loans		715,649	- 2,383	+ 36,392
Securities held outright		693,717	+ 1,418	+ 40,851
U.S. Treasury ¹		693,717	+ 1,418	+ 40,861
Bills ²		255,248	0	+ 15,522
Notes and bonds, nominal ²		421,546	+ 1,396	+ 22,693
Notes and bonds, inflation-indexed ²		14,862	0	+ 2,048
Inflation compensation ³		2,061	+ 22	+ 598
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		21,500	- 4,000	- 4,750
Loans		432	+ 199	+ 291
Items in process of collection	(645)	4,983	- 575	- 2,860
Bank premises		1,707	+ 7	+ 121
Other assets ⁵		38,711	+ 105	+ 334
Total assets	(645)	775,026	- 2,835	+ 33,854
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		699,312	+ 144	+ 38,626
Reverse repurchase agreements ⁶		19,363	- 543	+ 47
Deposits	(0)	29,469	- 2,305	- 3,682
Depository institutions		24,655	- 1,853	- 1,224
U.S. Treasury, general account		4,447	- 432	- 1,727
Foreign official		81	- 18	- 771
Other	(0)	286	- 1	+ 40
Deferred availability cash items	(645)	5,764	- 98	- 2,511
Other liabilities and accrued dividends ⁷		2,465	+ 90	+ 314
Total liabilities	(645)	756,374	- 2,711	+ 32,796
Capital accounts				
Capital paid in		9,246	+ 1	+ 527
Surplus		8,779	- 48	+ 416
Other capital accounts		627	- 78	+ 114
Total capital		18,652	- 125	+ 1,058

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 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	420	55,955	+ 919	0	0	21,500	19,363
16 days to 90 days	11	153,010	- 1,421	0	0	0	0
91 days to 1 year	0	165,151	+ 503	0	0	...	...
Over 1 year to 5 years	...	190,934	+ 1,405	0	0	...	...
Over 5 years to 10 years	...	51,865	+ 6	0	0	...	...
Over 10 years	...	76,802	+ 8	0	0	...	...
All	432	693,717	+ 1,418	0	0	21,500	19,363

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.

H.4.1
4. Statement of Condition of Each Federal Reserve Bank on July 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	11,040	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	735	21	32	37	39	66	92	90	52	20	45	135	105
Securities, repurchase agreements, and loans	715,649	32,575	322,468	20,640	29,643	52,729	46,794	62,563	20,418	15,215	18,259	31,632	62,714
Securities held outright	693,717	32,575	300,805	20,633	29,643	52,726	46,783	62,489	20,381	15,131	18,230	31,630	62,693
U.S. Treasury ¹	693,717	32,575	300,805	20,633	29,643	52,726	46,783	62,489	20,381	15,131	18,230	31,630	62,693
Bills ²	255,248	11,986	110,679	7,592	10,907	19,400	17,213	22,992	7,499	5,567	6,707	11,638	23,067
Notes and bonds ³	438,470	20,589	190,126	13,041	18,736	33,326	29,569	39,497	12,882	9,564	11,522	19,992	39,626
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	21,500	0	21,500	0	0	0	0	0	0	0	0	0	0
Loans	432	0	163	7	0	3	11	74	37	84	29	2	21
Items in process of collection	5,628	299	130	358	364	304	511	412	299	401	370	186	1,995
Bank premises	1,707	96	192	51	154	145	279	135	55	124	76	220	180
Other assets ⁵	38,711	1,752	14,067	1,126	2,344	5,950	2,219	3,491	1,015	1,133	808	1,022	3,784
Interdistrict settlement account	0	+ 2,944	-30,250	+ 4,239	+ 316	- 158	+ 8,974	- 981	+ 1,113	- 474	+ 1,232	+ 3,303	+ 9,741
Total assets	775,671	38,297	312,163	26,917	33,416	60,002	59,927	66,845	23,349	16,668	21,157	37,121	79,808

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on July 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	819,935	38,532	315,791	32,426	34,911	61,418	72,475	67,832	24,917	15,781	23,867	42,248	89,737
Less: notes held by F.R. Banks	120,623	3,960	30,788	8,568	5,648	11,235	17,377	8,132	3,553	1,077	4,651	7,425	18,208
Federal Reserve notes, net	699,312	34,572	285,003	23,858	29,263	50,182	55,098	59,700	21,363	14,704	19,216	34,823	71,529
Reverse repurchase agreements ¹	19,363	909	8,396	576	827	1,472	1,306	1,744	569	422	509	883	1,750
Deposits	29,469	1,210	13,038	1,370	1,203	3,525	1,572	2,612	718	435	748	755	2,285
Depository institutions	24,655	1,207	8,356	1,369	1,199	3,415	1,570	2,608	716	434	747	754	2,281
U.S. Treasury, general account	4,447	0	4,447	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	286	1	177	0	2	103	0	1	1	0	1	0	0
Deferred availability cash items	6,409	462	582	460	493	467	734	499	128	419	276	250	1,639
Other liabilities and accrued dividends ²	2,465	135	791	94	122	269	195	232	109	84	93	142	199
Total liabilities	757,019	37,287	307,810	26,358	31,909	55,915	58,905	64,788	22,887	16,065	20,842	36,852	77,402
Capital													
Capital paid in	9,246	506	2,116	278	758	2,077	506	1,026	232	262	151	130	1,203
Surplus	8,779	448	2,031	259	727	2,010	489	924	228	341	162	111	1,048
Other capital	627	55	206	23	22	0	27	108	2	0	2	28	154
Total liabilities and capital	775,671	38,297	312,163	26,917	33,416	60,002	59,927	66,845	23,349	16,668	21,157	37,121	79,808

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 28, 2004
Federal Reserve notes outstanding	819,935
Less: Notes held by F.R. Banks not subject to collateralization	120,623
Federal Reserve notes to be collateralized	699,312
Collateral held against Federal Reserve notes	699,312
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	686,072
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	715,217
Less: face value of securities under reverse repurchase agreements	19,369
U.S. Treasury and agency securities eligible to be pledged	695,848

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.