

FEDERAL RESERVE statistical release



H.4.1

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

August 19, 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 Aug 18, 2004
	Week ended Aug 18, 2004	Change from week ended		
		Aug 11, 2004	Aug 20, 2003	
Reserve Bank credit	754,238	- 553	+ 27,699	749,097
Securities held outright	694,041	+ 300	+ 40,595	694,760
U.S. Treasury ¹	694,041	+ 300	+ 40,605	694,760
Bills ²	255,251	+ 3	+ 14,953	255,254
Notes and bonds, nominal ²	421,830	+ 284	+ 22,977	422,541
Notes and bonds, inflation-indexed ²	14,862	0	+ 2,048	14,862
Inflation compensation ³	2,098	+ 13	+ 627	2,102
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	20,536	+ 500	- 13,535	16,500
Loans to depository institutions	246	+ 7	- 691	241
Primary credit	12	- 4	- 707	8
Secondary credit	0	0	- 66	0
Seasonal credit	235	+ 12	+ 83	234
Float	-389	- 92	- 1,231	-173
Other Federal Reserve assets	39,803	- 1,268	+ 2,560	37,768
Gold stock	11,044	0	+ 1	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,137	+ 14	+ 946	36,137
Total factors supplying reserve funds	803,619	- 539	+ 28,645	798,479
Currency in circulation ⁵	735,052	+ 24	+ 40,324	735,981
Reverse repurchase agreements ⁶	21,728	+ 1,306	+ 1,622	21,374
Foreign official and international accounts	21,728	+ 1,306	+ 1,622	21,374
Dealers	0	0	0	0
Treasury cash holdings	306	+ 17	- 49	320
Deposits with F.R. Banks, other than reserve balances	15,429	- 553	- 2,089	15,591
U.S. Treasury, general account	4,456	- 608	- 1,188	4,665
Foreign official	111	+ 30	- 127	104
Service-related	10,527	- 12	- 804	10,527
Required clearing balances	10,527	- 2	- 385	10,527
Adjustments to compensate for float	0	- 10	- 419	0
Other	336	+ 38	+ 32	294
Other liabilities and capital	21,965	+ 115	+ 1,661	21,683
Total factors, other than reserve balances, absorbing reserve funds	794,480	+ 910	+ 41,469	794,949
Reserve balances with Federal Reserve Banks	9,139	- 1,449	- 12,824	3,529
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,265,550	+ 9,286	+ 319,368	1,274,209
U.S. Treasury	1,025,443	+ 7,504	+ 264,955	1,034,982
Federal agency	240,107	+ 1,782	+ 54,412	239,227
Securities lent to dealers	1,085	+ 337	- 3,147	3,179

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 Aug 18, 2004	Wednesday Aug 11, 2004	Wednesday Aug 20, 2003
Assets				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		754	+ 4	- 143
Securities, repurchase agreements, and loans		711,502	+ 1,525	+ 18,214
Securities held outright		694,760	+ 1,014	+ 41,234
U.S. Treasury ¹		694,760	+ 1,014	+ 41,244
Bills ²		255,254	+ 6	+ 14,878
Notes and bonds, nominal ²		422,541	+ 995	+ 23,688
Notes and bonds, inflation-indexed ²		14,862	0	+ 2,048
Inflation compensation ³		2,102	+ 12	+ 630
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		16,500	+ 500	- 23,000
Loans		241	+ 10	- 21
Items in process of collection	(621)	5,571	+ 254	- 1,985
Bank premises		1,711	+ 1	+ 121
Other assets ⁵		35,998	- 3,427	+ 844
Total assets	(621)	768,775	- 1,643	+ 17,051
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		700,913	- 295	+ 39,186
Reverse repurchase agreements ⁶		21,374	+ 768	+ 1,030
Deposits	(0)	19,065	- 1,983	- 23,038
Depository institutions		14,001	- 2,083	- 21,187
U.S. Treasury, general account		4,665	+ 48	- 1,868
Foreign official		104	+ 22	+ 23
Other	(0)	294	+ 29	- 7
Deferred availability cash items	(621)	5,740	- 146	- 1,927
Other liabilities and accrued dividends ⁷		2,520	+ 8	+ 358
Total liabilities	(621)	749,612	- 1,649	+ 15,609
Capital accounts				
Capital paid in		9,262	+ 2	+ 537
Surplus		8,847	- 9	+ 467
Other capital accounts		1,054	+ 14	+ 437
Total capital		19,163	+ 6	+ 1,441

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, August 18, 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	233	58,065	+ 1,500	0	0	16,500	21,374
16 days to 90 days	8	151,192	+ 1,870	0	0	0	0
91 days to 1 year	0	162,157	- 4,585	0	0	...	...
Over 1 year to 5 years	...	197,632	+ 5,200	0	0	...	...
Over 5 years to 10 years	...	49,803	- 2,069	0	0	...	...
Over 10 years	...	75,911	- 902	0	0	...	...
All	241	694,760	+ 1,014	0	0	16,500	21,374

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 August 18, 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	754	19	39	36	44	74	95	94	52	21	47	128	105
Securities, repurchase agreements, and loans	711,502	32,624	317,758	20,673	29,687	52,807	46,859	62,653	20,435	15,242	18,289	31,680	62,794
Securities held outright	694,760	32,624	301,257	20,664	29,687	52,805	46,853	62,583	20,411	15,154	18,257	31,678	62,788
U.S. Treasury ¹	694,760	32,624	301,257	20,664	29,687	52,805	46,853	62,583	20,411	15,154	18,257	31,678	62,788
Bills ²	255,254	11,986	110,682	7,592	10,907	19,400	17,214	22,993	7,499	5,567	6,708	11,638	23,068
Notes and bonds ³	439,506	20,638	190,576	13,072	18,780	33,404	29,639	39,590	12,912	9,586	11,549	20,039	39,719
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	16,500	0	16,500	0	0	0	0	0	0	0	0	0	0
Loans	241	0	0	9	0	2	7	70	24	88	32	2	7
Items in process of collection	6,192	316	544	295	331	351	574	408	348	409	432	268	1,917
Bank premises	1,711	97	191	51	154	145	279	139	56	124	75	220	180
Other assets ⁵	35,998	1,631	12,832	999	2,248	5,815	2,036	3,248	941	1,081	734	885	3,549
Interdistrict settlement account	0	+ 2,729	-30,394	+ 4,238	+ 51	- 1,387	+10,060	- 1,782	+ 1,532	- 527	+ 1,469	+ 3,698	+10,313
Total assets	769,396	38,025	306,493	26,757	33,071	58,770	60,963	65,896	23,759	16,598	21,414	37,501	80,147

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 August 18, 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	824,991	38,774	316,483	33,033	35,014	62,382	72,815	67,764	25,154	15,981	24,172	43,069	90,350
Less: notes held by F.R. Banks	124,079	4,336	32,344	8,679	5,847	11,524	17,294	8,134	3,368	1,428	4,791	7,964	18,370
Federal Reserve notes, net	700,913	34,439	284,138	24,354	29,167	50,858	55,521	59,630	21,786	14,553	19,382	35,106	71,980
Reverse repurchase agreements ¹	21,374	1,004	9,268	636	913	1,625	1,441	1,925	628	466	562	975	1,932
Deposits	19,065	977	7,199	681	936	1,374	2,045	1,592	565	402	652	724	1,919
Depository institutions	14,001	953	2,278	680	932	1,274	2,043	1,589	563	401	650	724	1,915
U.S. Treasury, general account	4,665	0	4,665	0	0	0	0	0	0	0	0	0	0
Foreign official	104	2	81	1	2	7	2	3	1	1	1	0	4
Other	294	22	174	0	1	92	0	1	2	0	1	0	0
Deferred availability cash items	6,361	433	619	405	386	411	712	412	185	470	398	278	1,653
Other liabilities and accrued dividends ²	2,520	135	822	98	126	270	200	238	109	86	95	137	205
Total liabilities	750,233	36,987	302,046	26,173	31,528	54,537	59,919	63,797	23,273	15,977	21,087	37,220	77,689
Capital													
Capital paid in	9,262	506	2,117	284	757	2,085	506	1,024	232	262	153	131	1,203
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,054	84	299	41	59	74	49	151	26	13	12	40	207
Total liabilities and capital	769,396	38,025	306,493	26,757	33,071	58,770	60,963	65,896	23,759	16,598	21,414	37,501	80,147

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 Aug 18, 2004
Federal Reserve notes outstanding	824,991
Less: Notes held by F.R. Banks not subject to collateralization	124,079
Federal Reserve notes to be collateralized	700,913
Collateral held against Federal Reserve notes	700,913
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	687,673
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	711,260
Less: face value of securities under reverse repurchase agreements	21,382
U.S. Treasury and agency securities eligible to be pledged	689,879

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.