

FEDERAL RESERVE statistical release



H.4.1

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

September 2, 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 Sep 1, 2004
	Week ended Sep 1, 2004	Change from week ended		
		Aug 25, 2004	Sep 3, 2003	
Reserve Bank credit	764,044	+ 8,838	+ 38,736	765,783
Securities held outright	694,851	+ 57	+ 40,970	694,858
U.S. Treasury ¹	694,851	+ 57	+ 40,980	694,858
Bills ²	255,326	+ 45	+ 14,600	255,330
Notes and bonds, nominal ²	422,541	0	+ 23,688	422,541
Notes and bonds, inflation-indexed ²	14,862	0	+ 2,048	14,862
Inflation compensation ³	2,121	+ 11	+ 643	2,124
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	31,000	+ 8,214	- 3,429	32,500
Loans to depository institutions	273	+ 32	+ 107	239
Primary credit	31	+ 25	+ 22	0
Secondary credit	0	0	0	0
Seasonal credit	242	+ 8	+ 85	239
Float	-52	+ 409	+ 438	201
Other Federal Reserve assets	37,971	+ 125	+ 648	37,986
Gold stock	11,043	- 1	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,143	+ 14	+ 906	36,143
Total factors supplying reserve funds	813,430	+ 8,851	+ 39,642	815,170
Currency in circulation ⁵	734,922	+ 532	+ 34,811	738,126
Reverse repurchase agreements ⁶	22,442	+ 1,475	+ 2,420	23,203
Foreign official and international accounts	22,442	+ 1,475	+ 2,420	23,203
Dealers	0	0	0	0
Treasury cash holdings	328	+ 7	- 7	320
Deposits with F.R. Banks, other than reserve balances	15,882	+ 448	- 908	16,978
U.S. Treasury, general account	5,297	+ 508	+ 454	6,374
Foreign official	91	- 11	- 157	81
Service-related	10,207	- 1	- 1,248	10,207
Required clearing balances	10,206	- 1	- 706	10,206
Adjustments to compensate for float	0	0	- 543	0
Other	287	- 49	+ 43	317
Other liabilities and capital	22,875	+ 435	+ 2,681	22,893
Total factors, other than reserve balances, absorbing reserve funds	796,449	+ 2,896	+ 38,996	801,521
Reserve balances with Federal Reserve Banks	16,981	+ 5,955	+ 645	13,649
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,282,616	+ 4,947	+ 329,428	1,288,410
U.S. Treasury	1,039,487	+ 3,544	+ 272,883	1,044,789
Federal agency	243,130	+ 1,403	+ 56,546	243,621
Securities lent to dealers	539	- 228	- 1,961	1,336

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 Sep 1, 2004	Wednesday Aug 25, 2004	Wednesday Sep 3, 2003
Assets				
Gold certificate account		11,039	- 1	0
Special drawing rights certificate account		2,200	0	0
Coin		777	+ 13	- 81
Securities, repurchase agreements, and loans		727,597	+ 8,021	+ 40,226
Securities held outright		694,858	+ 18	+ 40,917
U.S. Treasury ¹		694,858	+ 18	+ 40,927
Bills ²		255,330	+ 8	+ 14,545
Notes and bonds, nominal ²		422,541	0	+ 23,688
Notes and bonds, inflation-indexed ²		14,862	0	+ 2,048
Inflation compensation ³		2,124	+ 10	+ 645
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		32,500	+ 8,000	- 750
Loans		239	+ 3	+ 59
Items in process of collection	(822)	6,842	+ 1,627	- 6,012
Bank premises		1,718	0	+ 129
Other assets ⁵		36,330	+ 208	+ 881
Total assets	(822)	786,503	+ 9,869	+ 35,143
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		703,077	+ 2,655	+ 35,865
Reverse repurchase agreements ⁶		23,203	+ 2,281	+ 4,446
Deposits	(0)	30,690	+ 3,482	- 3,627
Depository institutions		23,918	+ 890	- 4,948
U.S. Treasury, general account		6,374	+ 2,706	+ 1,849
Foreign official		81	- 148	- 605
Other	(0)	317	+ 34	+ 77
Deferred availability cash items	(822)	6,641	+ 1,116	- 4,353
Other liabilities and accrued dividends ⁷		2,600	+ 8	+ 405
Total liabilities	(822)	766,210	+ 9,541	+ 32,735
Capital accounts				
Capital paid in		10,453	+ 1	+ 1,701
Surplus		8,847	+ 13	+ 467
Other capital accounts		993	+ 315	+ 241
Total capital		20,293	+ 328	+ 2,408

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, September 1, 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	30	49,340	- 8,649	0	0	32,500	23,203
16 days to 90 days	209	156,878	+ 6,259	0	0	0	0
91 days to 1 year	0	164,194	+ 1,320	0	0	...	...
Over 1 year to 5 years	...	198,719	+ 1,083	0	0	...	...
Over 5 years to 10 years	...	49,808	+ 2	0	0	...	...
Over 10 years	...	75,919	+ 3	0	0	...	...
All	239	694,858	+ 18	0	0	32,500	23,203

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 September 1, 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	11,039	494	4,649	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	777	18	40	40	45	77	99	100	52	22	51	127	107
Securities, repurchase agreements, and loans	727,597	32,629	333,800	20,675	29,691	52,812	46,874	62,651	20,445	15,242	18,291	31,687	62,799
Securities held outright	694,858	32,629	301,300	20,667	29,691	52,812	46,859	62,592	20,414	15,156	18,260	31,682	62,796
U.S. Treasury ¹	694,858	32,629	301,300	20,667	29,691	52,812	46,859	62,592	20,414	15,156	18,260	31,682	62,796
Bills ²	255,330	11,990	110,715	7,594	10,910	19,406	17,219	23,000	7,501	5,569	6,710	11,642	23,075
Notes and bonds ³	439,528	20,639	190,585	13,073	18,781	33,406	29,641	39,592	12,913	9,587	11,550	20,040	39,721
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	32,500	0	32,500	0	0	0	0	0	0	0	0	0	0
Loans	239	0	0	9	0	0	15	59	31	87	31	5	3
Items in process of collection	7,663	407	532	371	690	288	849	556	398	458	535	272	2,308
Bank premises	1,718	97	190	51	154	145	279	141	56	124	76	225	180
Other assets ⁵	36,330	1,649	12,981	1,008	2,262	5,813	2,074	3,274	951	1,087	745	907	3,580
Interdistrict settlement account	0	+ 4,933	-39,431	+ 4,286	+ 1,124	+ 1,809	+10,804	- 1,217	+ 1,663	- 587	+ 1,929	+ 3,515	+11,171
Total assets	787,325	40,342	313,635	26,897	34,522	61,910	62,038	66,641	23,962	16,593	21,995	37,357	81,434

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 September 1, 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	827,010	38,657	317,869	33,012	35,138	63,047	73,222	67,747	25,324	15,940	24,274	42,875	89,905
Less: notes held by F.R. Banks	123,933	4,226	33,219	8,658	5,755	11,409	17,056	7,851	3,373	1,490	4,736	8,123	18,039
Federal Reserve notes, net	703,077	34,430	284,650	24,354	29,384	51,638	56,165	59,897	21,951	14,450	19,538	34,752	71,866
Reverse repurchase agreements ¹	23,203	1,090	10,061	690	991	1,764	1,565	2,090	682	506	610	1,058	2,097
Deposits	30,690	2,039	12,918	722	1,835	3,578	2,140	1,703	580	429	957	833	2,955
Depository institutions	23,918	2,018	6,321	721	1,832	3,449	2,133	1,699	578	428	955	833	2,951
U.S. Treasury, general account	6,374	0	6,374	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	317	19	165	0	0	123	5	0	1	0	1	0	0
Deferred availability cash items	7,462	485	684	449	644	438	896	621	168	503	474	294	1,806
Other liabilities and accrued dividends ²	2,600	148	839	99	129	283	210	240	111	86	98	139	217
Total liabilities	767,032	38,192	309,152	26,315	32,983	57,701	60,976	64,550	23,492	15,975	21,677	37,077	78,942
Capital													
Capital paid in	10,453	1,618	2,144	284	762	2,088	517	1,025	232	262	148	130	1,241
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	993	84	309	39	49	46	56	141	9	10	8	39	202
Total liabilities and capital	787,325	40,342	313,635	26,897	34,522	61,910	62,038	66,641	23,962	16,593	21,995	37,357	81,434

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 Sep 1, 2004
Federal Reserve notes outstanding	827,010
Less: Notes held by F.R. Banks not subject to collateralization	123,933
Federal Reserve notes to be collateralized	703,077
Collateral held against Federal Reserve notes	703,077
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	689,838
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	727,358
Less: face value of securities under reverse repurchase agreements	23,212
U.S. Treasury and agency securities eligible to be pledged	704,146

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.