

FEDERAL RESERVE statistical release



H.4.1

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

September 9, 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 8, 2004
	Week ended Sep 8, 2004	Change from week ended		
		Sep 1, 2004	Sep 10, 2003	
Reserve Bank credit	764,440	+ 397	+ 49,159	768,543
Securities held outright	694,871	+ 20	+ 40,346	694,869
U.S. Treasury ¹	694,871	+ 20	+ 40,356	694,869
Bills ²	255,348	+ 22	+ 14,379	255,348
Notes and bonds, nominal ²	422,541	0	+ 23,582	422,541
Notes and bonds, inflation-indexed ²	14,862	0	+ 1,773	14,862
Inflation compensation ³	2,119	- 2	+ 620	2,117
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	30,929	- 71	+ 8,108	33,000
Loans to depository institutions	267	- 6	+ 109	418
Primary credit	31	0	+ 28	185
Secondary credit	0	0	0	0
Seasonal credit	236	- 6	+ 81	234
Float	274	+ 326	- 34	1,899
Other Federal Reserve assets	38,100	+ 129	+ 632	38,356
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,157	+ 14	+ 911	36,157
Total factors supplying reserve funds	813,841	+ 411	+ 50,071	817,943
Currency in circulation ⁵	741,202	+ 6,280	+ 42,705	742,465
Reverse repurchase agreements ⁶	23,521	+ 1,079	+ 4,176	23,882
Foreign official and international accounts	23,521	+ 1,079	+ 4,176	23,882
Dealers	0	0	0	0
Treasury cash holdings	321	- 7	- 16	323
Deposits with F.R. Banks, other than reserve balances	15,521	- 361	- 1,155	14,273
U.S. Treasury, general account	4,910	- 387	+ 165	3,701
Foreign official	78	- 13	- 183	80
Service-related	10,225	+ 18	- 1,167	10,225
Required clearing balances	10,225	+ 19	- 994	10,225
Adjustments to compensate for float	0	0	- 173	0
Other	308	+ 21	+ 29	266
Other liabilities and capital	23,064	+ 189	+ 2,613	22,988
Total factors, other than reserve balances, absorbing reserve funds	803,628	+ 7,179	+ 48,321	803,931
Reserve balances with Federal Reserve Banks	10,212	- 6,769	+ 1,749	14,012
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,290,924	+ 8,308	+ 329,637	1,291,479
U.S. Treasury	1,046,793	+ 7,306	+ 273,337	1,049,029
Federal agency	244,131	+ 1,001	+ 56,300	242,450
Securities lent to dealers	1,513	+ 974	- 354	2,679

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 8, 2004	Wednesday Sep 1, 2004	Wednesday Sep 10, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		770	- 7	- 80
Securities, repurchase agreements, and loans		728,288	+ 691	+ 50,032
Securities held outright		694,869	+ 11	+ 39,267
U.S. Treasury ¹		694,869	+ 11	+ 39,277
Bills ²		255,348	+ 18	+ 14,328
Notes and bonds, nominal ²		422,541	0	+ 22,946
Notes and bonds, inflation-indexed ²		14,862	0	+ 1,408
Inflation compensation ³		2,117	- 7	+ 594
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		33,000	+ 500	+ 10,500
Loans		418	+ 179	+ 263
Items in process of collection	(487)	9,080	+ 2,238	+ 1,067
Bank premises		1,718	0	+ 128
Other assets ⁵		36,755	+ 425	+ 569
Total assets	(487)	789,849	+ 3,346	+ 51,715
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		707,397	+ 4,320	+ 43,339
Reverse repurchase agreements ⁶		23,882	+ 679	+ 4,163
Deposits	(0)	28,394	- 2,296	+ 2,233
Depository institutions		24,346	+ 428	+ 3,591
U.S. Treasury, general account		3,701	- 2,673	- 1,338
Foreign official		80	- 1	0
Other	(0)	266	- 51	- 21
Deferred availability cash items	(487)	7,189	+ 548	- 660
Other liabilities and accrued dividends ⁷		2,670	+ 70	+ 455
Total liabilities	(487)	769,532	+ 3,322	+ 49,529
Capital accounts				
Capital paid in		10,454	+ 1	+ 1,699
Surplus		8,847	0	+ 467
Other capital accounts		1,017	+ 24	+ 21
Total capital		20,317	+ 24	+ 2,186

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 8, 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	220	48,287	- 1,053	0	0	33,000	23,882
16 days to 90 days	198	157,266	+ 388	0	0	0	0
91 days to 1 year	0	164,877	+ 683	0	0	...	...
Over 1 year to 5 years	...	198,716	- 3	0	0	...	...
Over 5 years to 10 years	...	49,807	- 1	0	0	...	...
Over 10 years	...	75,917	- 2	0	0	...	...
All	418	694,869	+ 11	0	0	33,000	23,882

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 8, 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	770	18	38	39	47	78	92	101	50	22	52	125	106
Securities, repurchase agreements, and loans	728,288	32,629	334,304	20,677	29,692	52,813	46,882	62,651	20,446	15,241	18,467	31,687	62,799
Securities held outright	694,869	32,629	301,304	20,667	29,692	52,813	46,860	62,593	20,415	15,156	18,260	31,683	62,797
U.S. Treasury ¹	694,869	32,629	301,304	20,667	29,692	52,813	46,860	62,593	20,415	15,156	18,260	31,683	62,797
Bills ²	255,348	11,990	110,722	7,595	10,911	19,408	17,220	23,001	7,502	5,569	6,710	11,643	23,077
Notes and bonds ³	439,521	20,639	190,582	13,072	18,781	33,406	29,640	39,591	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	33,000	0	33,000	0	0	0	0	0	0	0	0	0	0
Loans	418	0	0	10	0	0	22	58	31	85	207	4	2
Items in process of collection	9,567	590	679	470	544	640	860	807	615	477	766	458	2,661
Bank premises	1,718	97	190	51	154	145	279	141	56	124	76	225	180
Other assets ⁵	36,755	1,658	13,116	1,108	2,283	5,866	2,108	3,307	943	1,093	754	917	3,603
Interdistrict settlement account	0	+ 3,955	-40,426	+ 5,822	+ 821	- 188	+12,246	+ 544	+ 1,674	- 451	+ 1,816	+ 3,487	+10,701
Total assets	790,336	39,556	313,424	28,632	34,098	60,319	63,527	68,687	24,180	16,754	22,299	37,522	81,338

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 8, 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	827,538	38,607	318,054	32,918	35,154	63,309	73,070	68,055	25,284	16,151	24,467	42,779	89,690
Less: notes held by F.R. Banks	120,141	4,165	33,332	8,594	5,597	11,318	14,985	7,583	3,167	1,572	4,493	7,843	17,492
Federal Reserve notes, net	707,397	34,442	284,723	24,324	29,557	51,991	58,085	60,472	22,116	14,578	19,973	34,937	72,198
Reverse repurchase agreements ¹	23,882	1,121	10,355	710	1,020	1,815	1,611	2,151	702	521	628	1,089	2,158
Deposits	28,394	1,085	12,239	2,384	1,331	1,542	1,747	3,196	618	436	799	757	2,260
Depository institutions	24,346	1,076	8,311	2,383	1,328	1,452	1,744	3,193	615	434	797	756	2,256
U.S. Treasury, general account	3,701	0	3,701	0	0	0	0	0	0	0	0	0	0
Foreign official	80	2	57	1	2	7	2	3	1	1	1	0	4
Other	266	7	169	0	1	83	2	0	2	0	1	0	0
Deferred availability cash items	7,676	591	783	532	504	465	809	536	154	513	476	323	1,989
Other liabilities and accrued dividends ²	2,670	154	855	102	134	299	221	246	114	90	99	141	216
Total liabilities	770,019	37,394	308,954	28,053	32,546	56,112	62,473	66,601	23,704	16,138	21,974	37,247	78,822
Capital													
Capital paid in	10,454	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	1,017	96	295	36	62	45	47	136	15	8	14	35	227
Total liabilities and capital	790,336	39,556	313,424	28,632	34,098	60,319	63,527	68,687	24,180	16,754	22,299	37,522	81,338

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 8, 2004
Federal Reserve notes outstanding	827,538
Less: Notes held by F.R. Banks not subject to collateralization	120,141
Federal Reserve notes to be collateralized	707,397
Collateral held against Federal Reserve notes	707,397
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	694,158
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	727,869
Less: face value of securities under reverse repurchase agreements	23,892
U.S. Treasury and agency securities eligible to be pledged	703,977

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.