

FEDERAL RESERVE statistical release



H.4.1

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

September 16, 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 15, 2004
	Week ended Sep 15, 2004	Change from week ended		
		Sep 8, 2004	Sep 17, 2003	
Reserve Bank credit	768,420	+ 3,980	+ 46,765	769,926
Securities held outright	695,563	+ 692	+ 39,796	695,703
U.S. Treasury ¹	695,563	+ 692	+ 39,806	695,703
Bills ²	255,360	+ 12	+ 14,177	255,389
Notes and bonds, nominal ²	423,227	+ 686	+ 23,632	423,341
Notes and bonds, inflation-indexed ²	14,862	0	+ 1,408	14,862
Inflation compensation ³	2,113	- 6	+ 588	2,111
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	33,500	+ 2,571	+ 5,607	35,500
Loans to depository institutions	258	- 9	+ 96	303
Primary credit	20	- 11	+ 16	57
Secondary credit	0	0	0	0
Seasonal credit	238	+ 2	+ 80	246
Float	472	+ 199	+ 705	-130
Other Federal Reserve assets	38,627	+ 527	+ 561	38,550
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,171	+ 14	+ 916	36,171
Total factors supplying reserve funds	817,834	+ 3,994	+ 47,681	819,341
Currency in circulation ⁵	740,075	- 1,127	+ 43,851	739,509
Reverse repurchase agreements ⁶	24,707	+ 1,186	+ 4,262	24,323
Foreign official and international accounts	24,707	+ 1,186	+ 4,262	24,323
Dealers	0	0	0	0
Treasury cash holdings	322	+ 1	- 11	314
Deposits with F.R. Banks, other than reserve balances	15,841	+ 320	- 2,223	18,182
U.S. Treasury, general account	5,261	+ 351	- 823	7,626
Foreign official	84	+ 6	- 145	79
Service-related	10,224	- 1	- 1,257	10,224
Required clearing balances	10,224	- 1	- 995	10,224
Adjustments to compensate for float	0	0	- 262	0
Other	273	- 35	+ 4	252
Other liabilities and capital	23,271	+ 207	+ 2,683	22,879
Total factors, other than reserve balances, absorbing reserve funds	804,216	+ 588	+ 48,561	805,206
Reserve balances with Federal Reserve Banks	13,618	+ 3,406	- 880	14,134
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,291,374	+ 450	+ 326,906	1,293,491
U.S. Treasury	1,047,757	+ 964	+ 272,940	1,051,356
Federal agency	243,616	- 515	+ 53,965	242,135
Securities lent to dealers	1,697	+ 184	+ 140	1,450

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 15, 2004	Wednesday Sep 8, 2004	Wednesday Sep 17, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		770	0	- 78
Securities, repurchase agreements, and loans		731,506	+ 3,218	+ 46,139
Securities held outright		695,703	+ 834	+ 39,750
U.S. Treasury ¹		695,703	+ 834	+ 39,760
Bills ²		255,389	+ 41	+ 14,022
Notes and bonds, nominal ²		423,341	+ 800	+ 23,746
Notes and bonds, inflation-indexed ²		14,862	0	+ 1,408
Inflation compensation ³		2,111	- 6	+ 585
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		35,500	+ 2,500	+ 6,250
Loans		303	- 115	+ 138
Items in process of collection	(941)	6,234	- 2,846	- 923
Bank premises		1,722	+ 4	+ 131
Other assets ⁵		36,915	+ 160	+ 282
Total assets	(941)	790,385	+ 536	+ 45,550
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		704,417	- 2,980	+ 41,490
Reverse repurchase agreements ⁶		24,323	+ 441	+ 5,351
Deposits	(1)	32,493	+ 4,099	- 2,330
Depository institutions		24,535	+ 189	- 2,499
U.S. Treasury, general account		7,626	+ 3,925	+ 379
Foreign official		79	- 1	- 191
Other	(1)	252	- 14	- 20
Deferred availability cash items	(940)	6,273	- 916	- 1,616
Other liabilities and accrued dividends ⁷		2,649	- 21	+ 445
Total liabilities	(941)	770,156	+ 624	+ 43,341
Capital accounts				
Capital paid in		10,479	+ 25	+ 1,724
Surplus		8,847	0	+ 467
Other capital accounts		903	- 114	+ 18
Total capital		20,229	- 88	+ 2,208

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 15, 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	127	54,771	+ 6,484	0	0	35,500	24,323
16 days to 90 days	176	150,162	- 7,104	0	0	0	0
91 days to 1 year	0	165,537	+ 660	0	0	...	...
Over 1 year to 5 years	...	199,513	+ 797	0	0	...	...
Over 5 years to 10 years	...	49,805	- 2	0	0	...	...
Over 10 years	...	75,915	- 2	0	0	...	...
All	303	695,703	+ 834	0	0	35,500	24,323

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 15, 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	20	36	42	46	76	85	105	53	23	52	126	105
Securities, repurchase agreements, and loans	731,506	32,668	337,166	20,752	29,728	52,876	46,935	62,735	20,479	15,259	18,310	31,724	62,874
Securities held outright	695,703	32,668	301,666	20,692	29,728	52,876	46,916	62,668	20,439	15,174	18,282	31,721	62,873
U.S. Treasury ¹	695,703	32,668	301,666	20,692	29,728	52,876	46,916	62,668	20,439	15,174	18,282	31,721	62,873
Bills ²	255,389	11,992	110,740	7,596	10,913	19,411	17,223	23,005	7,503	5,570	6,711	11,644	23,080
Notes and bonds ³	440,314	20,676	190,926	13,096	18,815	33,466	29,694	39,663	12,936	9,604	11,571	20,076	39,793
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	35,500	0	35,500	0	0	0	0	0	0	0	0	0	0
Loans	303	0	0	60	0	0	19	68	40	85	28	3	2
Items in process of collection	7,175	433	648	335	415	189	642	434	431	447	451	325	2,423
Bank premises	1,722	97	190	51	154	145	279	142	58	124	76	225	180
Other assets ⁵	36,915	1,667	13,246	1,111	2,274	5,838	2,096	3,323	958	1,093	759	930	3,619
Interdistrict settlement account	0	+ 3,896	-39,118	+ 3,889	+ 686	+ 2,240	+12,484	+ 74	+ 1,706	- 448	+ 2,076	+ 3,352	+ 9,162
Total assets	791,326	39,392	317,692	26,645	33,858	62,331	63,581	67,949	24,081	16,746	22,093	37,305	79,653

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 15, 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	827,759	38,553	318,366	32,792	35,124	63,695	72,970	68,125	25,320	16,205	24,549	42,675	89,384
Less: notes held by F.R. Banks	123,342	4,347	33,337	8,796	5,665	11,517	15,597	7,867	3,400	1,665	4,656	8,002	18,494
Federal Reserve notes, net	704,417	34,207	285,029	23,996	29,459	52,179	57,373	60,258	21,920	14,540	19,892	34,673	70,891
Reverse repurchase agreements ¹	24,323	1,142	10,547	723	1,039	1,849	1,640	2,191	715	531	639	1,109	2,198
Deposits	32,494	1,157	16,142	714	1,275	3,370	2,555	2,639	652	413	761	820	1,996
Depository institutions	24,535	1,153	8,296	713	1,271	3,284	2,551	2,636	650	412	759	820	1,993
U.S. Treasury, general account	7,626	0	7,626	0	0	0	0	0	0	0	0	0	0
Foreign official	79	2	56	1	2	7	2	3	1	1	1	0	4
Other	253	3	164	0	2	79	3	0	1	0	1	0	0
Deferred availability cash items	7,214	542	680	533	431	469	742	543	201	562	384	287	1,841
Other liabilities and accrued dividends ²	2,649	156	851	101	133	285	217	246	115	88	98	143	217
Total liabilities	771,097	37,204	313,249	26,067	32,336	58,151	62,527	65,876	23,602	16,134	21,774	37,032	77,143
Capital													
Capital paid in	10,479	1,634	2,144	285	762	2,089	517	1,025	233	263	149	130	1,248
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	903	106	268	35	33	17	48	123	18	3	7	32	213
Total liabilities and capital	791,326	39,392	317,692	26,645	33,858	62,331	63,581	67,949	24,081	16,746	22,093	37,305	79,653

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 15, 2004
Federal Reserve notes outstanding	827,759
Less: Notes held by F.R. Banks not subject to collateralization	123,342
Federal Reserve notes to be collateralized	704,417
Collateral held against Federal Reserve notes	704,417
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	691,178
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	731,203
Less: face value of securities under reverse repurchase agreements	24,333
U.S. Treasury and agency securities eligible to be pledged	706,870

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.