

FEDERAL RESERVE statistical release



H.4.1

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

September 23, 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 22, 2004
	Week ended Sep 22, 2004	Change from week ended		
		Sep 15, 2004	Sep 24, 2003	
Reserve Bank credit	767,481	- 938	+ 49,875	763,507
Securities held outright	697,024	+ 1,461	+ 41,034	698,161
U.S. Treasury ¹	697,024	+ 1,461	+ 41,044	698,161
Bills ²	255,913	+ 553	+ 14,511	257,053
Notes and bonds, nominal ²	424,141	+ 914	+ 24,546	424,141
Notes and bonds, inflation-indexed ²	14,862	0	+ 1,408	14,862
Inflation compensation ³	2,107	- 6	+ 578	2,105
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	31,286	- 2,214	+ 9,000	26,500
Loans to depository institutions	592	+ 334	+ 356	255
Primary credit	352	+ 332	+ 279	15
Secondary credit	0	0	0	0
Seasonal credit	240	+ 2	+ 77	240
Float	-268	- 742	- 554	-402
Other Federal Reserve assets	38,847	+ 223	+ 38	38,993
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,185	+ 14	+ 921	36,185
Total factors supplying reserve funds	816,909	- 924	+ 50,796	812,936
Currency in circulation ⁵	737,438	- 2,637	+ 41,474	737,875
Reverse repurchase agreements ⁶	24,814	+ 107	+ 4,269	24,556
Foreign official and international accounts	24,814	+ 107	+ 4,269	24,556
Dealers	0	0	0	0
Treasury cash holdings	312	- 10	- 24	300
Deposits with F.R. Banks, other than reserve balances	17,502	+ 1,661	- 1,903	15,339
U.S. Treasury, general account	6,979	+ 1,718	- 561	4,845
Foreign official	81	- 3	- 21	78
Service-related	10,165	- 59	- 1,329	10,165
Required clearing balances	10,165	- 59	- 1,061	10,165
Adjustments to compensate for float	0	0	- 268	0
Other	278	+ 5	+ 8	252
Other liabilities and capital	23,223	- 48	+ 2,468	23,151
Total factors, other than reserve balances, absorbing reserve funds	803,289	- 927	+ 46,283	801,222
Reserve balances with Federal Reserve Banks	13,620	+ 3	+ 4,513	11,714
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,290,191	- 1,183	+ 326,834	1,289,292
U.S. Treasury	1,047,563	- 194	+ 272,768	1,047,480
Federal agency	242,628	- 988	+ 54,067	241,812
Securities lent to dealers	995	- 702	+ 380	1,840

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 22, 2004	Wednesday Sep 15, 2004	Wednesday Sep 24, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		773	+ 3	- 76
Securities, repurchase agreements, and loans		724,916	- 6,590	+ 42,571
Securities held outright		698,161	+ 2,458	+ 42,158
U.S. Treasury ¹		698,161	+ 2,458	+ 42,168
Bills ²		257,053	+ 1,664	+ 15,639
Notes and bonds, nominal ²		424,141	+ 800	+ 24,546
Notes and bonds, inflation-indexed ²		14,862	0	+ 1,408
Inflation compensation ³		2,105	- 6	+ 575
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		26,500	- 9,000	+ 500
Loans		255	- 48	- 86
Items in process of collection	(907)	5,294	- 940	- 1,241
Bank premises		1,723	+ 1	+ 128
Other assets ⁵		37,447	+ 532	- 74
Total assets	(907)	783,391	- 6,994	+ 41,307
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		702,759	- 1,658	+ 39,445
Reverse repurchase agreements ⁶		24,556	+ 233	+ 5,755
Deposits	(0)	27,087	- 5,406	- 5,121
Depository institutions		21,913	- 2,622	- 3,114
U.S. Treasury, general account		4,845	- 2,781	- 1,992
Foreign official		78	- 1	- 4
Other	(0)	252	0	- 10
Deferred availability cash items	(907)	5,838	- 435	- 1,274
Other liabilities and accrued dividends ⁷		2,685	+ 36	+ 440
Total liabilities	(907)	762,926	- 7,230	+ 39,245
Capital accounts				
Capital paid in		10,501	+ 22	+ 1,743
Surplus		8,847	0	+ 467
Other capital accounts		1,117	+ 214	- 148
Total capital		20,466	+ 237	+ 2,063

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 22, 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	246	54,069	- 702	0	0	26,500	24,556
16 days to 90 days	8	152,191	+ 2,029	0	0	0	0
91 days to 1 year	0	165,875	+ 338	0	0	...	...
Over 1 year to 5 years	...	199,511	- 2	0	0	...	...
Over 5 years to 10 years	...	50,203	+ 398	0	0	...	...
Over 10 years	...	76,312	+ 397	0	0	...	...
All	255	698,161	+ 2,458	0	0	26,500	24,556

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 22, 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	773	21	42	41	45	77	86	100	53	23	49	124	111
Securities, repurchase agreements, and loans	724,916	32,784	329,232	20,775	29,833	53,063	47,097	62,958	20,541	15,311	18,378	31,837	63,107
Securities held outright	698,161	32,784	302,732	20,765	29,833	53,063	47,082	62,889	20,511	15,228	18,346	31,833	63,095
U.S. Treasury ¹	698,161	32,784	302,732	20,765	29,833	53,063	47,082	62,889	20,511	15,228	18,346	31,833	63,095
Bills ²	257,053	12,071	111,462	7,645	10,984	19,537	17,335	23,155	7,552	5,607	6,755	11,720	23,231
Notes and bonds ³	441,108	20,713	191,270	13,120	18,849	33,526	29,747	39,734	12,959	9,621	11,592	20,112	39,864
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	26,500	0	26,500	0	0	0	0	0	0	0	0	0	0
Loans	255	0	0	10	1	0	15	69	30	83	32	4	12
Items in process of collection	6,200	308	484	378	371	242	484	546	389	398	404	165	2,032
Bank premises	1,723	97	191	51	154	144	279	142	59	124	76	225	180
Other assets ⁵	37,447	1,695	13,457	1,126	2,303	5,874	2,131	3,374	975	1,107	771	958	3,675
Interdistrict settlement account	0	+ 3,210	-33,451	+ 3,724	+ 16	+ 718	+11,609	- 1,370	+ 1,489	- 505	+ 2,014	+ 3,258	+ 9,288
Total assets	784,298	38,725	315,478	26,560	33,279	61,085	62,745	66,887	23,903	16,705	22,060	37,190	79,681

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 22, 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	829,099	38,233	318,605	32,894	35,057	63,951	73,505	68,425	25,295	16,201	24,613	42,597	89,723
Less: notes held by F.R. Banks	126,340	4,545	34,134	8,845	5,860	11,778	16,039	8,391	3,505	1,672	4,709	7,987	18,874
Federal Reserve notes, net	702,759	33,688	284,471	24,049	29,197	52,173	57,466	60,034	21,789	14,529	19,904	34,610	70,849
Reverse repurchase agreements ¹	24,556	1,153	10,648	730	1,049	1,866	1,656	2,212	721	536	645	1,120	2,219
Deposits	27,087	1,087	14,346	629	948	2,159	1,521	1,742	604	418	750	724	2,159
Depository institutions	21,913	1,084	9,275	628	944	2,080	1,518	1,738	602	417	748	723	2,155
U.S. Treasury, general account	4,845	0	4,845	0	0	0	0	0	0	0	0	0	0
Foreign official	78	2	55	1	2	7	2	3	1	1	1	0	4
Other	252	1	171	0	2	72	2	0	1	0	1	0	0
Deferred availability cash items	6,745	427	644	466	403	390	818	554	188	514	341	311	1,688
Other liabilities and accrued dividends ²	2,685	158	867	104	135	275	222	253	114	91	100	142	226
Total liabilities	763,832	36,513	310,976	25,978	31,732	56,864	61,683	64,795	23,416	16,087	21,741	36,907	77,141
Capital													
Capital paid in	10,501	1,634	2,159	285	762	2,089	517	1,025	238	263	149	130	1,249
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,117	130	312	39	58	58	55	143	20	10	8	43	243
Total liabilities and capital	784,298	38,725	315,478	26,560	33,279	61,085	62,745	66,887	23,903	16,705	22,060	37,190	79,681

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 22, 2004
Federal Reserve notes outstanding	829,099
Less: Notes held by F.R. Banks not subject to collateralization	126,340
Federal Reserve notes to be collateralized	702,759
Collateral held against Federal Reserve notes	702,759
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	689,520
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	724,661
Less: face value of securities under reverse repurchase agreements	24,567
U.S. Treasury and agency securities eligible to be pledged	700,094

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.