

FEDERAL RESERVE statistical release



H.4.1

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

October 7, 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 Oct 6, 2004
	Week ended Oct 6, 2004	Change from week ended		
		Sep 29, 2004	Oct 8, 2003	
Reserve Bank credit	764,916	- 897	+ 49,947	761,850
Securities held outright	700,691	+ 2,089	+ 44,449	701,586
U.S. Treasury ¹	700,691	+ 2,089	+ 44,459	701,586
Bills ²	258,810	+ 1,748	+ 17,171	258,849
Notes and bonds, nominal ²	424,483	+ 342	+ 24,888	425,339
Notes and bonds, inflation-indexed ²	15,262	0	+ 1,808	15,262
Inflation compensation ³	2,135	- 2	+ 592	2,136
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,464	- 3,107	+ 5,214	21,000
Loans to depository institutions	201	- 53	+ 74	196
Primary credit	2	- 7	0	2
Secondary credit	0	0	0	0
Seasonal credit	199	- 46	+ 74	194
Float	0	- 117	+ 355	-544
Other Federal Reserve assets	39,560	+ 291	- 145	39,612
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,281	+ 14	+ 1,000	36,281
Total factors supplying reserve funds	814,440	- 884	+ 50,947	811,374
Currency in circulation ⁵	738,570	+ 1,728	+ 39,580	740,822
Reverse repurchase agreements ⁶	24,888	+ 597	+ 5,566	24,736
Foreign official and international accounts	24,888	+ 597	+ 5,566	24,736
Dealers	0	0	0	0
Treasury cash holdings	291	- 8	- 67	295
Deposits with F.R. Banks, other than reserve balances	16,480	+ 841	- 611	16,709
U.S. Treasury, general account	5,334	+ 216	+ 149	5,576
Foreign official	101	- 9	- 4	80
Service-related	10,720	+ 557	- 736	10,720
Required clearing balances	10,720	+ 557	- 532	10,720
Adjustments to compensate for float	0	0	- 204	0
Other	325	+ 78	- 20	334
Other liabilities and capital	23,448	+ 54	+ 2,870	23,158
Total factors, other than reserve balances, absorbing reserve funds	803,677	+ 3,212	+ 47,339	805,720
Reserve balances with Federal Reserve Banks	10,763	- 4,096	+ 3,608	5,654
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,292,097	+ 517	+ 300,329	1,289,034
U.S. Treasury	1,049,404	+ 1,765	+ 250,737	1,045,201
Federal agency	242,694	- 1,247	+ 49,593	243,833
Securities lent to dealers	1,597	+ 111	- 741	1,766

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 Oct 6, 2004	Wednesday Sep 29, 2004	Wednesday Oct 8, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		764	- 13	- 62
Securities, repurchase agreements, and loans		722,782	+ 5,586	+ 46,637
Securities held outright		701,586	+ 2,969	+ 45,306
U.S. Treasury ¹		701,586	+ 2,969	+ 45,316
Bills ²		258,849	+ 1,770	+ 17,177
Notes and bonds, nominal ²		425,339	+ 1,198	+ 25,744
Notes and bonds, inflation-indexed ²		15,262	0	+ 1,808
Inflation compensation ³		2,136	+ 1	+ 588
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		21,000	- 8,500	+ 1,250
Loans		196	- 55	+ 81
Items in process of collection	(973)	6,609	+ 1,007	- 1,142
Bank premises		1,730	- 1	+ 135
Other assets ⁵		37,970	+ 83	- 471
Total assets	(973)	783,093	- 4,512	+ 45,097
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		705,595	+ 2,144	+ 38,421
Reverse repurchase agreements ⁶		24,736	+ 399	+ 5,785
Deposits	(0)	22,452	- 8,252	- 1,166
Depository institutions		16,462	- 8,481	- 1,806
U.S. Treasury, general account		5,576	+ 140	+ 641
Foreign official		80	- 1	- 1
Other	(0)	334	+ 89	0
Deferred availability cash items	(973)	7,153	+ 1,215	- 805
Other liabilities and accrued dividends ⁷		2,792	+ 33	+ 545
Total liabilities	(973)	762,728	- 4,460	+ 42,779
Capital accounts				
Capital paid in		10,508	+ 6	+ 1,761
Surplus		8,847	0	+ 467
Other capital accounts		1,011	- 57	+ 91
Total capital		20,366	- 50	+ 2,318

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, October 6, 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	17	44,846	- 8,401	0	0	21,000	24,736
16 days to 90 days	179	161,100	+ 8,278	0	0	0	0
91 days to 1 year	0	166,867	+ 775	0	0	...	...
Over 1 year to 5 years	...	201,940	+ 2,316	0	0	...	...
Over 5 years to 10 years	...	50,517	0	0	0	...	...
Over 10 years	...	76,316	+ 1	0	0	...	...
All	196	701,586	+ 2,969	0	0	21,000	24,736

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 October 6, 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	764	18	45	44	43	74	83	99	50	22	49	127	109
Securities, repurchase agreements, and loans	722,782	32,945	325,217	20,876	29,979	53,324	47,327	63,261	20,628	15,364	18,465	31,993	63,404
Securities held outright	701,586	32,945	304,217	20,867	29,979	53,324	47,313	63,198	20,612	15,302	18,436	31,989	63,404
U.S. Treasury ¹	701,586	32,945	304,217	20,867	29,979	53,324	47,313	63,198	20,612	15,302	18,436	31,989	63,404
Bills ²	258,849	12,155	112,240	7,699	11,061	19,674	17,456	23,317	7,605	5,646	6,802	11,802	23,393
Notes and bonds ³	442,737	20,790	191,977	13,168	18,918	33,650	29,857	39,881	13,007	9,657	11,634	20,187	40,011
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	21,000	0	21,000	0	0	0	0	0	0	0	0	0	0
Loans	196	0	0	9	0	0	14	64	16	61	28	4	0
Items in process of collection	7,582	428	460	392	451	442	810	347	355	448	530	419	2,500
Bank premises	1,730	97	191	51	154	144	278	145	59	123	77	230	180
Other assets ⁵	37,970	1,718	13,689	1,094	2,328	5,935	2,183	3,424	991	1,121	784	977	3,725
Interdistrict settlement account	0	+ 3,229	-31,819	+ 4,027	- 119	+ 675	+10,084	- 800	+ 1,553	- 607	+ 2,046	+ 2,858	+ 8,872
Total assets	784,067	39,043	313,306	26,949	33,393	61,560	61,825	67,613	24,032	16,719	22,319	37,227	80,078

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 October 6, 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	830,891	38,067	320,395	33,214	34,984	64,445	72,980	69,277	25,223	16,142	24,552	42,329	89,284
Less: notes held by F.R. Banks	125,297	4,314	33,945	8,955	5,642	11,915	16,593	8,446	3,177	1,590	4,544	7,721	18,455
Federal Reserve notes, net	705,595	33,752	286,449	24,259	29,342	52,531	56,387	60,831	22,045	14,552	20,009	34,608	70,829
Reverse repurchase agreements ¹	24,736	1,162	10,726	736	1,057	1,880	1,668	2,228	727	540	650	1,128	2,235
Deposits	22,452	1,226	9,878	674	822	2,169	1,545	1,666	462	411	709	658	2,231
Depository institutions	16,462	1,224	4,081	673	819	2,000	1,541	1,663	459	410	707	657	2,227
U.S. Treasury, general account	5,576	0	5,576	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	334	0	164	0	0	162	2	0	2	0	1	0	0
Deferred availability cash items	8,126	504	866	598	504	484	937	554	193	511	534	410	2,029
Other liabilities and accrued dividends ²	2,792	166	900	106	139	303	232	259	117	91	101	149	230
Total liabilities	763,701	36,811	308,819	26,373	31,864	57,366	60,769	65,539	23,543	16,106	22,003	36,953	77,555
Capital													
Capital paid in	10,508	1,634	2,163	286	762	2,089	518	1,025	238	263	149	131	1,249
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,011	150	293	32	40	31	50	125	22	5	5	32	227
Total liabilities and capital	784,067	39,043	313,306	26,949	33,393	61,560	61,825	67,613	24,032	16,719	22,319	37,227	80,078

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 Oct 6, 2004
Federal Reserve notes outstanding	830,891
Less: Notes held by F.R. Banks not subject to collateralization	125,297
Federal Reserve notes to be collateralized	705,595
Collateral held against Federal Reserve notes	705,595
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	692,356
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	722,586
Less: face value of securities under reverse repurchase agreements	24,747
U.S. Treasury and agency securities eligible to be pledged	697,839

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.