

FEDERAL RESERVE statistical release



H.4.1

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

November 12, 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 Nov 10, 2004
	Week ended Nov 10, 2004	Change from week ended		
		Nov 3, 2004	Nov 12, 2003	
Reserve Bank credit	774,767	+ 1,416	+ 52,527	781,192
Securities held outright	708,823	+ 1,800	+ 48,610	708,909
U.S. Treasury ¹	708,823	+ 1,800	+ 48,620	708,909
Bills ²	259,638	+ 318	+ 16,918	259,720
Notes and bonds, nominal ²	431,328	+ 1,031	+ 28,906	431,328
Notes and bonds, inflation-indexed ²	15,683	+ 421	+ 2,229	15,683
Inflation compensation ³	2,174	+ 30	+ 568	2,178
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	23,643	- 643	+ 3,179	29,500
Loans to depository institutions	85	- 30	+ 33	77
Primary credit	6	- 2	+ 3	1
Secondary credit	0	0	0	0
Seasonal credit	79	- 28	+ 31	77
Float	67	- 261	- 393	487
Other Federal Reserve assets	42,149	+ 550	+ 1,098	42,219
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,349	+ 14	+ 1,005	36,349
Total factors supplying reserve funds	824,359	+ 1,430	+ 53,532	830,784
Currency in circulation ⁵	745,452	+ 2,926	+ 39,121	749,504
Reverse repurchase agreements ⁶	27,110	+ 266	+ 9,556	27,467
Foreign official and international accounts	27,110	+ 266	+ 9,556	27,467
Dealers	0	0	0	0
Treasury cash holdings	303	+ 3	- 72	300
Deposits with F.R. Banks, other than reserve balances	15,999	- 263	- 853	15,522
U.S. Treasury, general account	5,012	- 263	+ 136	4,565
Foreign official	122	+ 37	+ 31	82
Service-related	10,572	+ 1	- 1,003	10,572
Required clearing balances	10,572	+ 1	- 849	10,572
Adjustments to compensate for float	0	0	- 154	0
Other	293	- 38	- 16	304
Other liabilities and capital	24,079	+ 200	+ 3,836	23,771
Total factors, other than reserve balances, absorbing reserve funds	812,943	+ 3,132	+ 51,588	816,563
Reserve balances with Federal Reserve Banks	11,415	- 1,703	+ 1,943	14,221
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,305,946	+ 5,147	+ 303,693	1,308,021
U.S. Treasury	1,058,699	+ 6,094	+ 259,245	1,060,859
Federal agency	247,247	- 946	+ 44,448	247,162
Securities lent to dealers	1,699	+ 1,258	+ 197	2,770

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 Nov 10, 2004	Wednesday Nov 3, 2004	Wednesday Nov 12, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		772	- 7	- 47
Securities, repurchase agreements, and loans		738,487	+ 10,025	+ 54,147
Securities held outright		708,909	+ 779	+ 48,620
U.S. Treasury ¹		708,909	+ 779	+ 48,630
Bills ²		259,720	+ 327	+ 16,928
Notes and bonds, nominal ²		431,328	0	+ 28,906
Notes and bonds, inflation-indexed ²		15,683	+ 421	+ 2,229
Inflation compensation ³		2,178	+ 31	+ 568
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		29,500	+ 9,250	+ 5,500
Loans		77	- 5	+ 26
Items in process of collection	(836)	7,071	- 643	+ 284
Bank premises		1,745	+ 4	+ 145
Other assets ⁵		40,517	+ 548	+ 801
Total assets	(836)	801,832	+ 9,929	+ 55,331
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		714,224	+ 4,612	+ 39,855
Reverse repurchase agreements ⁶		27,467	+ 955	+ 10,081
Deposits	(0)	29,792	+ 4,683	+ 2,068
Depository institutions		24,842	+ 5,158	+ 2,192
U.S. Treasury, general account		4,565	- 406	- 49
Foreign official		82	0	- 65
Other	(0)	304	- 68	- 10
Deferred availability cash items	(836)	6,579	- 466	+ 3
Other liabilities and accrued dividends ⁷		2,887	- 62	+ 573
Total liabilities	(836)	780,948	+ 9,721	+ 52,579
Capital accounts				
Capital paid in		10,617	+ 73	+ 1,833
Surplus		8,847	0	+ 467
Other capital accounts		1,419	+ 134	+ 451
Total capital		20,883	+ 207	+ 2,751

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, November 10, 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	14	41,934	- 14,265	0	0	29,500	27,467
16 days to 90 days	63	167,164	+ 15,083	0	0	0	0
91 days to 1 year	0	168,865	+ 584	0	0	...	...
Over 1 year to 5 years	...	203,793	+ 4	0	0	...	...
Over 5 years to 10 years	...	50,330	- 730	0	0	...	...
Over 10 years	...	76,822	+ 102	0	0	...	...
All	77	708,909	+ 779	0	0	29,500	27,467

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 November 10, 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	772	22	43	58	54	68	78	110	41	23	51	117	107
Securities, repurchase agreements, and loans	738,487	33,289	336,892	21,090	30,292	53,880	47,814	63,874	20,829	15,490	18,645	32,325	64,067
Securities held outright	708,909	33,289	307,392	21,085	30,292	53,880	47,807	63,857	20,827	15,462	18,629	32,323	64,066
U.S. Treasury ¹	708,909	33,289	307,392	21,085	30,292	53,880	47,807	63,857	20,827	15,462	18,629	32,323	64,066
Bills ²	259,720	12,196	112,618	7,725	11,098	19,740	17,515	23,395	7,630	5,665	6,825	11,842	23,472
Notes and bonds ³	449,190	21,093	194,775	13,360	19,194	34,140	30,292	40,462	13,197	9,797	11,804	20,481	40,595
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	29,500	0	29,500	0	0	0	0	0	0	0	0	0	0
Loans	77	0	0	5	0	0	7	17	2	28	16	2	1
Items in process of collection	7,907	369	413	610	656	343	825	631	470	488	662	261	2,180
Bank premises	1,745	98	191	52	154	144	278	147	62	123	79	238	179
Other assets ⁵	40,517	1,845	14,626	1,134	2,485	6,282	2,333	3,671	1,067	1,196	843	1,053	3,982
Interdistrict settlement account	0	+ 3,836	-33,512	+ 5,759	- 100	+ 2,396	+ 9,997	+ 710	+ 1,485	- 802	+ 1,489	+ 2,169	+ 6,572
Total assets	802,668	40,067	324,177	29,167	34,097	64,080	62,383	70,280	24,350	16,766	22,137	36,786	78,376

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 November 10, 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	839,330	37,735	326,702	32,933	34,750	65,586	73,032	72,191	25,276	16,299	24,447	41,755	88,624
Less: notes held by F.R. Banks	125,106	4,261	31,649	8,341	5,589	12,163	17,162	9,060	2,980	1,809	4,682	7,664	19,745
Federal Reserve notes, net	714,224	33,474	295,052	24,592	29,161	53,422	55,871	63,130	22,296	14,490	19,765	34,091	68,879
Reverse repurchase agreements ¹	27,467	1,290	11,910	817	1,174	2,088	1,852	2,474	807	599	722	1,252	2,482
Deposits	29,792	2,238	10,914	2,415	1,583	3,578	2,419	1,841	504	404	796	700	2,401
Depository institutions	24,842	2,233	6,098	2,414	1,579	3,471	2,417	1,837	499	403	794	700	2,397
U.S. Treasury, general account	4,565	0	4,565	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	58	1	2	7	2	3	1	1	1	0	4
Other	304	3	192	0	2	100	0	1	4	0	1	0	0
Deferred availability cash items	7,414	526	790	633	408	433	928	461	129	557	429	308	1,814
Other liabilities and accrued dividends ²	2,887	177	942	109	148	314	227	272	118	95	101	148	236
Total liabilities	781,784	37,705	319,608	28,565	32,473	59,835	61,297	68,177	23,854	16,146	21,813	36,499	75,812
Capital													
Capital paid in	10,617	1,634	2,165	293	836	2,098	526	1,028	241	263	149	132	1,255
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,419	280	374	51	61	73	71	151	27	12	13	45	261
Total liabilities and capital	802,668	40,067	324,177	29,167	34,097	64,080	62,383	70,280	24,350	16,766	22,137	36,786	78,376

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 Nov 10, 2004
Federal Reserve notes outstanding	839,330
Less: Notes held by F.R. Banks not subject to collateralization	125,106
Federal Reserve notes to be collateralized	714,224
Collateral held against Federal Reserve notes	714,224
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	700,985
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	738,409
Less: face value of securities under reverse repurchase agreements	27,557
U.S. Treasury and agency securities eligible to be pledged	710,852

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.