

FEDERAL RESERVE statistical release



H.4.1

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

November 26, 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 24, 2004
	Week ended Nov 24, 2004	Change from week ended		
		Nov 17, 2004	Nov 26, 2003	
Reserve Bank credit	779,872	+ 1,289	+ 50,680	790,416
Securities held outright	711,264	+ 1,996	+ 47,765	711,595
U.S. Treasury ¹	711,264	+ 1,996	+ 47,775	711,595
Bills ²	260,864	+ 1,132	+ 17,670	261,190
Notes and bonds, nominal ²	432,526	+ 856	+ 27,315	432,526
Notes and bonds, inflation-indexed ²	15,683	0	+ 2,229	15,683
Inflation compensation ³	2,191	+ 9	+ 562	2,196
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	28,607	+ 1,500	+ 1,214	39,000
Loans to depository institutions	76	- 435	+ 30	72
Primary credit	5	- 426	0	1
Secondary credit	0	0	0	0
Seasonal credit	71	- 9	+ 29	71
Float	510	- 243	+ 448	90
Other Federal Reserve assets	39,414	- 1,529	+ 1,222	39,658
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,377	+ 14	+ 973	36,377
Total factors supplying reserve funds	829,491	+ 1,302	+ 51,651	840,035
Currency in circulation ⁵	749,783	+ 1,358	+ 40,958	754,255
Reverse repurchase agreements ⁶	27,655	+ 306	+ 9,427	28,084
Foreign official and international accounts	27,655	+ 306	+ 9,427	28,084
Dealers	0	0	0	0
Treasury cash holdings	293	- 7	- 14	283
Deposits with F.R. Banks, other than reserve balances	14,759	- 452	- 2,975	14,918
U.S. Treasury, general account	4,419	- 405	- 804	4,575
Foreign official	82	- 11	- 3	84
Service-related	9,963	0	- 2,201	9,963
Required clearing balances	9,963	0	- 1,885	9,963
Adjustments to compensate for float	0	0	- 316	0
Other	294	- 37	+ 31	296
Other liabilities and capital	25,367	+ 825	+ 4,695	25,191
Total factors, other than reserve balances, absorbing reserve funds	817,858	+ 2,032	+ 52,091	822,732
Reserve balances with Federal Reserve Banks	11,634	- 728	- 438	17,304
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,316,747	+ 3,038	+ 288,243	1,319,141
U.S. Treasury	1,061,211	- 1,062	+ 242,453	1,060,830
Federal agency	255,535	+ 4,099	+ 45,789	258,311
Securities lent to dealers	4,319	+ 2,293	+ 2,650	457

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 24, 2004	Wednesday Nov 17, 2004	Wednesday Nov 26, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		739	- 17	- 38
Securities, repurchase agreements, and loans		750,667	+ 16,451	+ 52,599
Securities held outright		711,595	+ 1,461	+ 47,070
U.S. Treasury ¹		711,595	+ 1,461	+ 47,080
Bills ²		261,190	+ 1,451	+ 17,937
Notes and bonds, nominal ²		432,526	0	+ 26,353
Notes and bonds, inflation-indexed ²		15,683	0	+ 2,229
Inflation compensation ³		2,196	+ 10	+ 562
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		39,000	+ 15,000	+ 5,500
Loans		72	- 10	+ 29
Items in process of collection	(1,014)	7,047	- 1,181	- 260
Bank premises		1,753	+ 6	+ 148
Other assets ⁵		37,958	+ 635	+ 1,094
Total assets	(1,014)	811,403	+ 15,894	+ 53,544
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		718,896	+ 5,360	+ 39,870
Reverse repurchase agreements ⁶		28,084	+ 355	+ 10,129
Deposits	(0)	32,275	+ 10,210	- 679
Depository institutions		27,320	+ 10,495	+ 81
U.S. Treasury, general account		4,575	- 276	- 802
Foreign official		84	- 1	+ 2
Other	(0)	296	- 8	+ 41
Deferred availability cash items	(1,014)	6,957	- 315	- 563
Other liabilities and accrued dividends ⁷		3,008	+ 82	+ 672
Total liabilities	(1,014)	789,219	+ 15,690	+ 49,428
Capital accounts				
Capital paid in		11,571	+ 25	+ 2,743
Surplus		8,847	0	+ 467
Other capital accounts		1,765	+ 177	+ 905
Total capital		22,184	+ 203	+ 4,116

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 24, 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	66	51,078	- 79	0	0	35,000	28,084
16 days to 90 days	6	150,884	- 39	0	0	4,000	0
91 days to 1 year	0	173,321	+ 1,570	0	0	...	...
Over 1 year to 5 years	...	206,678	+ 3	0	0	...	...
Over 5 years to 10 years	...	54,001	+ 3	0	0	...	...
Over 10 years	...	75,633	+ 3	0	0	...	...
All	72	711,595	+ 1,461	0	0	39,000	28,084

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 24, 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	739	22	47	57	54	59	73	103	38	22	45	113	105
Securities, repurchase agreements, and loans	750,667	33,415	347,557	21,169	30,407	54,084	47,998	64,123	20,906	15,538	18,713	32,447	64,310
Securities held outright	711,595	33,415	308,557	21,165	30,407	54,084	47,988	64,099	20,906	15,521	18,699	32,445	64,309
U.S. Treasury ¹	711,595	33,415	308,557	21,165	30,407	54,084	47,988	64,099	20,906	15,521	18,699	32,445	64,309
Bills ²	261,190	12,265	113,256	7,768	11,161	19,852	17,614	23,528	7,674	5,697	6,864	11,909	23,605
Notes and bonds ³	450,405	21,150	195,302	13,396	19,246	34,233	30,374	40,572	13,232	9,824	11,836	20,536	40,704
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	39,000	0	39,000	0	0	0	0	0	0	0	0	0	0
Loans	72	0	0	5	0	0	10	24	0	17	13	2	1
Items in process of collection	8,061	351	336	589	659	528	621	543	355	559	921	366	2,232
Bank premises	1,753	99	193	52	154	144	278	147	63	123	79	244	178
Other assets ⁵	37,958	1,728	13,412	1,057	2,399	6,159	2,151	3,451	1,002	1,148	771	917	3,763
Interdistrict settlement account	0	+ 3,070	-33,640	+ 4,598	- 132	+ 2,561	+10,583	+ 1,057	+ 1,744	- 715	+ 1,388	+ 2,236	+ 7,250
Total assets	812,417	39,293	333,428	27,987	34,097	64,502	62,764	70,560	24,505	16,922	22,286	36,946	79,127

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 24, 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	841,267	37,686	327,685	32,850	34,676	65,720	73,331	72,645	25,210	16,491	24,544	41,585	88,845
Less: notes held by F.R. Banks	122,372	4,108	29,894	8,196	5,473	12,501	16,640	9,017	2,918	1,980	4,659	7,414	19,572
Federal Reserve notes, net	718,896	33,578	297,790	24,654	29,203	53,219	56,691	63,629	22,292	14,511	19,884	34,171	69,274
Reverse repurchase agreements ¹	28,084	1,319	12,178	835	1,200	2,135	1,894	2,530	825	613	738	1,281	2,538
Deposits	32,275	1,197	15,689	1,072	1,365	4,076	1,881	1,939	628	388	728	710	2,600
Depository institutions	27,320	1,189	10,869	1,071	1,362	3,975	1,878	1,936	621	386	726	709	2,597
U.S. Treasury, general account	4,575	0	4,575	0	0	0	0	0	0	0	0	0	0
Foreign official	84	2	61	1	2	7	2	3	1	1	1	0	4
Other	296	7	184	0	1	93	1	0	7	0	1	1	0
Deferred availability cash items	7,970	587	675	708	558	459	965	436	154	688	505	344	1,891
Other liabilities and accrued dividends ²	3,008	186	1,000	113	155	330	234	272	124	97	104	149	245
Total liabilities	790,233	36,867	327,332	27,383	32,481	60,219	61,665	68,805	24,023	16,296	21,959	36,656	76,548
Capital													
Capital paid in	11,571	1,637	3,425	293	790	2,098	528	763	236	263	150	132	1,258
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,765	340	641	53	99	111	82	68	18	18	15	48	273
Total liabilities and capital	812,417	39,293	333,428	27,987	34,097	64,502	62,764	70,560	24,505	16,922	22,286	36,946	79,127

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 24, 2004
Federal Reserve notes outstanding	841,267
Less: Notes held by F.R. Banks not subject to collateralization	122,372
Federal Reserve notes to be collateralized	718,896
Collateral held against Federal Reserve notes	718,896
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	705,657
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	750,595
Less: face value of securities under reverse repurchase agreements	28,154
U.S. Treasury and agency securities eligible to be pledged	722,441

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.