

FEDERAL RESERVE statistical release



H.4.1

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

December 2, 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 Dec 1, 2004
	Week ended Dec 1, 2004	Change from week ended		
		Nov 24, 2004	Dec 3, 2003	
Reserve Bank credit	785,515	+ 5,644	+ 50,539	787,483
Securities held outright	711,968	+ 704	+ 47,269	712,891
U.S. Treasury ¹	711,968	+ 704	+ 47,279	712,891
Bills ²	261,558	+ 694	+ 18,218	262,477
Notes and bonds, nominal ²	432,526	0	+ 26,353	432,526
Notes and bonds, inflation-indexed ²	15,683	0	+ 2,151	15,683
Inflation compensation ³	2,200	+ 9	+ 556	2,205
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	33,643	+ 5,036	+ 2,964	33,750
Loans to depository institutions	73	- 3	+ 38	56
Primary credit	6	+ 1	- 3	1
Secondary credit	0	0	0	0
Seasonal credit	67	- 4	+ 41	54
Float	-106	- 615	- 1,106	902
Other Federal Reserve assets	39,938	+ 524	+ 1,373	39,884
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,391	+ 14	+ 956	36,391
Total factors supplying reserve funds	835,149	+ 5,658	+ 51,495	837,117
Currency in circulation ⁵	753,836	+ 4,053	+ 40,568	753,660
Reverse repurchase agreements ⁶	28,086	+ 431	+ 9,417	27,539
Foreign official and international accounts	28,086	+ 431	+ 9,417	27,539
Dealers	0	0	0	0
Treasury cash holdings	279	- 14	- 45	259
Deposits with F.R. Banks, other than reserve balances	15,635	+ 876	- 2,526	15,693
U.S. Treasury, general account	5,217	+ 798	- 220	5,264
Foreign official	88	+ 6	+ 2	84
Service-related	10,027	+ 64	- 2,332	10,027
Required clearing balances	10,027	+ 64	- 1,823	10,027
Adjustments to compensate for float	0	0	- 509	0
Other	303	+ 9	+ 24	318
Other liabilities and capital	25,528	+ 161	+ 4,952	25,241
Total factors, other than reserve balances, absorbing reserve funds	823,364	+ 5,506	+ 52,366	822,392
Reserve balances with Federal Reserve Banks	11,785	+ 152	- 871	14,724
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,322,634	+ 5,887	+ 285,686	1,326,221
U.S. Treasury	1,062,215	+ 1,004	+ 235,459	1,063,580
Federal agency	260,419	+ 4,884	+ 50,227	262,641
Securities lent to dealers	1,587	- 2,732	- 440	3,532

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 Dec 1, 2004	Wednesday Nov 24, 2004	Wednesday Dec 3, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		703	- 36	- 41
Securities, repurchase agreements, and loans		746,697	- 3,970	+ 57,931
Securities held outright		712,891	+ 1,296	+ 47,649
U.S. Treasury ¹		712,891	+ 1,296	+ 47,659
Bills ²		262,477	+ 1,287	+ 19,092
Notes and bonds, nominal ²		432,526	0	+ 26,353
Notes and bonds, inflation-indexed ²		15,683	0	+ 1,689
Inflation compensation ³		2,205	+ 9	+ 525
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		33,750	- 5,250	+ 10,250
Loans		56	- 16	+ 33
Items in process of collection	(910)	8,003	+ 956	- 1,444
Bank premises		1,752	- 1	+ 146
Other assets ⁵		38,160	+ 202	+ 1,083
Total assets	(910)	808,553	- 2,850	+ 57,675
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		718,227	- 669	+ 38,875
Reverse repurchase agreements ⁶		27,539	- 545	+ 8,808
Deposits	(0)	30,446	- 1,829	+ 6,013
Depository institutions		24,780	- 2,540	+ 5,120
U.S. Treasury, general account		5,264	+ 689	+ 890
Foreign official		84	0	- 32
Other	(0)	318	+ 22	+ 36
Deferred availability cash items	(910)	7,100	+ 143	- 763
Other liabilities and accrued dividends ⁷		3,035	+ 27	+ 708
Total liabilities	(910)	786,346	- 2,873	+ 53,641
Capital accounts				
Capital paid in		11,544	- 27	+ 2,712
Surplus		8,847	0	+ 467
Other capital accounts		1,815	+ 50	+ 854
Total capital		22,206	+ 22	+ 4,033

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, December 1, 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	12	42,564	- 8,514	0	0	29,750	27,539
16 days to 90 days	44	162,381	+ 11,497	0	0	4,000	0
91 days to 1 year	0	172,435	- 886	0	0	...	...
Over 1 year to 5 years	...	205,870	- 808	0	0	...	...
Over 5 years to 10 years	...	54,003	+ 2	0	0	...	...
Over 10 years	...	75,637	+ 4	0	0	...	...
All	56	712,891	+ 1,296	0	0	33,750	27,539

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 December 1, 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	703	20	43	56	52	55	71	100	36	21	46	106	97
Securities, repurchase agreements, and loans	746,697	33,478	342,869	21,207	30,462	54,183	48,085	64,227	20,944	15,567	18,743	32,506	64,427
Securities held outright	712,891	33,476	309,119	21,203	30,462	54,183	48,076	64,216	20,944	15,549	18,734	32,504	64,426
U.S. Treasury ¹	712,891	33,476	309,119	21,203	30,462	54,183	48,076	64,216	20,944	15,549	18,734	32,504	64,426
Bills ²	262,477	12,325	113,813	7,807	11,216	19,949	17,701	23,643	7,711	5,725	6,897	11,968	23,721
Notes and bonds ³	450,414	21,150	195,306	13,396	19,246	34,233	30,375	40,573	13,233	9,824	11,836	20,537	40,705
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	33,750	0	33,750	0	0	0	0	0	0	0	0	0	0
Loans	56	2	0	4	0	0	9	10	0	18	10	2	1
Items in process of collection	8,912	534	437	463	1,007	472	928	854	400	612	562	344	2,299
Bank premises	1,752	99	193	52	154	144	277	146	63	123	79	244	178
Other assets ⁵	38,160	1,740	13,478	1,061	2,416	6,203	2,159	3,468	1,006	1,154	773	920	3,784
Interdistrict settlement account	0	+ 3,210	-31,329	+ 5,690	- 526	+ 1,507	+ 9,683	+ 495	+ 1,692	- 806	+ 1,899	+ 2,131	+ 6,353
Total assets	809,462	39,690	331,214	28,994	34,121	63,531	62,262	70,425	24,537	16,918	22,469	36,873	78,428

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 December 1, 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	842,585	37,854	329,523	32,782	34,656	65,643	73,049	72,621	25,174	16,517	24,497	41,516	88,755
Less: notes held by F.R. Banks	124,359	4,216	30,726	8,232	5,530	12,205	16,833	9,352	2,885	1,956	4,573	7,501	20,348
Federal Reserve notes, net	718,227	33,638	298,797	24,550	29,126	53,438	56,216	63,268	22,288	14,561	19,923	34,015	68,406
Reverse repurchase agreements ¹	27,539	1,293	11,941	819	1,177	2,093	1,857	2,481	809	601	724	1,256	2,489
Deposits	30,446	1,501	12,436	2,455	1,107	2,959	1,962	2,242	674	448	968	863	2,829
Depository institutions	24,780	1,495	6,932	2,454	1,104	2,825	1,960	2,239	670	447	967	862	2,825
U.S. Treasury, general account	5,264	0	5,264	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	318	4	180	0	1	127	1	0	4	0	1	0	0
Deferred availability cash items	8,010	623	733	462	952	455	943	436	165	594	433	313	1,902
Other liabilities and accrued dividends ²	3,035	186	1,027	112	157	335	231	273	119	95	102	149	247
Total liabilities	787,256	37,242	324,934	28,398	32,519	59,279	61,210	68,701	24,056	16,299	22,150	36,596	75,872
Capital													
Capital paid in	11,544	1,637	3,425	293	790	2,099	499	763	236	262	150	132	1,258
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,815	363	824	44	85	79	65	37	17	11	7	35	249
Total liabilities and capital	809,462	39,690	331,214	28,994	34,121	63,531	62,262	70,425	24,537	16,918	22,469	36,873	78,428

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 Dec 1, 2004
Federal Reserve notes outstanding	842,585
Less: Notes held by F.R. Banks not subject to collateralization	124,359
Federal Reserve notes to be collateralized	718,227
Collateral held against Federal Reserve notes	718,227
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	704,988
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	746,641
Less: face value of securities under reverse repurchase agreements	27,599
U.S. Treasury and agency securities eligible to be pledged	719,042

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.