

FEDERAL RESERVE statistical release



H.4.1

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

December 16, 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 15, 2004
	Week ended Dec 15, 2004	Change from week ended		
		Dec 8, 2004	Dec 17, 2003	
Reserve Bank credit	782,668	- 1,463	+ 50,834	787,884
Securities held outright	717,589	+ 1,971	+ 51,696	717,661
U.S. Treasury ¹	717,589	+ 1,971	+ 51,696	717,661
Bills ²	262,798	+ 69	+ 18,746	262,861
Notes and bonds, nominal ²	436,429	+ 1,442	+ 30,256	436,429
Notes and bonds, inflation-indexed ²	16,108	+ 425	+ 2,114	16,108
Inflation compensation ³	2,254	+ 36	+ 580	2,262
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	24,821	- 3,250	- 750	28,750
Loans to depository institutions	61	+ 6	+ 24	56
Primary credit	5	+ 2	0	1
Secondary credit	0	0	0	0
Seasonal credit	56	+ 5	+ 24	55
Float	-240	- 383	- 1,125	676
Other Federal Reserve assets	40,436	+ 192	+ 988	40,742
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,448	+ 14	+ 996	36,448
Total factors supplying reserve funds	832,359	- 1,449	+ 51,831	837,575
Currency in circulation ⁵	751,161	- 256	+ 37,621	752,977
Reverse repurchase agreements ⁶	27,462	- 931	+ 9,246	27,846
Foreign official and international accounts	27,462	- 931	+ 9,496	27,846
Dealers	0	0	- 250	0
Treasury cash holdings	277	+ 15	- 46	263
Deposits with F.R. Banks, other than reserve balances	15,167	- 267	- 2,755	15,170
U.S. Treasury, general account	5,047	+ 61	- 575	5,019
Foreign official	87	- 57	- 2	115
Service-related	9,773	- 253	- 2,197	9,773
Required clearing balances	9,762	- 264	- 2,087	9,762
Adjustments to compensate for float	11	+ 11	- 111	11
Other	259	- 19	+ 18	262
Other liabilities and capital	25,683	- 34	+ 4,850	25,941
Total factors, other than reserve balances, absorbing reserve funds	819,749	- 1,474	+ 48,915	822,197
Reserve balances with Federal Reserve Banks	12,610	+ 25	+ 2,916	15,378
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,326,089	- 3,183	+ 272,070	1,329,358
U.S. Treasury	1,057,137	- 6,373	+ 216,105	1,059,657
Federal agency	268,952	+ 3,191	+ 55,964	269,701
Securities lent to dealers	2,972	+ 208	+ 1,341	4,922

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 15, 2004	Wednesday Dec 8, 2004	Wednesday Dec 17, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		723	+ 13	- 39
Securities, repurchase agreements, and loans		746,467	- 1,157	+ 55,463
Securities held outright		717,661	+ 589	+ 51,708
U.S. Treasury ¹		717,661	+ 589	+ 51,708
Bills ²		262,861	+ 128	+ 18,748
Notes and bonds, nominal ²		436,429	0	+ 30,256
Notes and bonds, inflation-indexed ²		16,108	+ 425	+ 2,114
Inflation compensation ³		2,262	+ 36	+ 590
Federal agency ²		0	0	0
Repurchase agreements ⁴		28,750	- 1,750	+ 3,750
Loans		56	+ 3	+ 6
Items in process of collection	(868)	7,435	- 874	- 2,676
Bank premises		1,762	+ 6	+ 152
Other assets ⁵		38,932	+ 557	+ 844
Total assets	(868)	808,558	- 1,455	+ 53,746
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		717,511	+ 344	+ 35,863
Reverse repurchase agreements ⁶		27,846	- 325	+ 10,189
Deposits	(0)	30,501	- 1,899	+ 3,991
Depository institutions		25,104	- 2,124	+ 6,369
U.S. Treasury, general account		5,019	+ 188	- 2,436
Foreign official		115	+ 38	+ 32
Other	(0)	262	- 3	+ 26
Deferred availability cash items	(868)	6,759	- 168	- 1,573
Other liabilities and accrued dividends ⁷		3,109	- 9	+ 779
Total liabilities	(868)	785,726	- 2,058	+ 49,249
Capital accounts				
Capital paid in		11,640	+ 29	+ 2,801
Surplus		8,847	0	+ 467
Other capital accounts		2,345	+ 574	+ 1,228
Total capital		22,832	+ 603	+ 4,496

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 15, 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	18	42,923	+ 453	0	0	24,750	27,846
16 days to 90 days	38	164,367	+ 608	0	0	4,000	0
91 days to 1 year	0	171,974	- 933	0	0	...	...
Over 1 year to 5 years	...	208,290	+ 8	0	0	...	...
Over 5 years to 10 years	...	54,358	+ 349	0	0	...	...
Over 10 years	...	75,748	+ 104	0	0	...	...
All	56	717,661	+ 589	0	0	28,750	27,846

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 15, 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	723	18	42	55	52	59	80	107	37	21	48	102	101
Securities, repurchase agreements, and loans	746,467	33,701	339,937	21,351	30,666	54,545	48,405	64,657	21,084	15,671	18,868	32,723	64,858
Securities held outright	717,661	33,699	311,187	21,345	30,666	54,545	48,397	64,646	21,084	15,653	18,859	32,722	64,857
U.S. Treasury ¹	717,661	33,699	311,187	21,345	30,666	54,545	48,397	64,646	21,084	15,653	18,859	32,722	64,857
Bills ²	262,861	12,343	113,980	7,818	11,232	19,979	17,727	23,678	7,723	5,733	6,908	11,985	23,756
Notes and bonds ³	454,799	21,356	197,207	13,527	19,434	34,567	30,671	40,968	13,362	9,920	11,951	20,737	41,102
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	28,750	0	28,750	0	0	0	0	0	0	0	0	0	0
Loans	56	2	0	6	0	0	8	12	0	18	9	1	1
Items in process of collection	8,303	433	419	358	711	420	1,086	558	376	549	650	347	2,395
Bank premises	1,762	99	195	53	155	144	277	150	64	123	79	245	179
Other assets ⁵	38,932	1,769	13,788	1,166	2,434	6,253	2,209	3,533	1,016	1,164	790	955	3,856
Interdistrict settlement account	0	+ 4,025	-25,476	+ 4,555	+ 1,262	- 891	+ 8,805	+ 260	+ 1,443	- 1,115	+ 1,608	+ 1,407	+ 4,117
Total assets	809,425	40,654	334,429	28,003	35,836	61,496	61,922	70,401	24,415	16,661	22,411	36,403	76,796

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 15, 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	849,669	38,245	335,673	32,793	34,707	65,390	73,746	72,976	25,128	16,457	24,594	41,343	88,615
Less: notes held by F.R. Banks	132,158	4,425	34,525	8,072	5,676	12,742	17,789	9,574	3,025	2,085	4,674	7,717	21,853
Federal Reserve notes, net	717,511	33,820	301,148	24,721	29,032	52,649	55,957	63,402	22,103	14,372	19,920	33,626	66,761
Reverse repurchase agreements ¹	27,846	1,308	12,075	828	1,190	2,116	1,878	2,508	818	607	732	1,270	2,517
Deposits	30,501	2,279	12,718	1,215	3,360	1,638	1,879	2,021	698	406	878	768	2,642
Depository institutions	25,104	2,272	7,431	1,214	3,356	1,557	1,877	2,017	693	404	876	767	2,639
U.S. Treasury, general account	5,019	0	5,019	0	0	0	0	0	0	0	0	0	0
Foreign official	115	2	92	1	2	7	2	3	1	1	1	0	4
Other	262	6	176	0	1	73	0	0	3	0	1	1	0
Deferred availability cash items	7,627	572	750	519	485	458	914	440	178	562	452	293	2,004
Other liabilities and accrued dividends ²	3,109	196	1,051	114	159	335	237	281	123	97	103	154	259
Total liabilities	786,593	38,175	327,742	27,397	34,225	57,195	60,865	68,652	23,921	16,044	22,085	36,111	74,183
Capital													
Capital paid in	11,640	1,638	3,437	294	795	2,140	516	764	236	255	150	134	1,282
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	2,345	394	1,219	53	89	87	52	61	31	16	14	47	282
Total liabilities and capital	809,425	40,654	334,429	28,003	35,836	61,496	61,922	70,401	24,415	16,661	22,411	36,403	76,796

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 15, 2004
Federal Reserve notes outstanding	849,669
Less: Notes held by F.R. Banks not subject to collateralization	132,158
Federal Reserve notes to be collateralized	717,511
Collateral held against Federal Reserve notes	717,511
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	704,272
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	746,411
Less: face value of securities under reverse repurchase agreements	27,884
U.S. Treasury and agency securities eligible to be pledged	718,526

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.