

FEDERAL RESERVE statistical release



H.4.1

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

January 13, 2005

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 Jan 12, 2005
	Week ended Jan 12, 2005	Change from week ended		
		Jan 5, 2005	Jan 14, 2004	
Reserve Bank credit	780,682	- 10,975	+ 51,196	777,138
Securities held outright	717,822	+ 3	+ 51,024	717,823
U.S. Treasury ¹	717,822	+ 3	+ 51,024	717,823
Bills ²	262,970	0	+ 17,989	262,970
Notes and bonds, nominal ²	436,429	0	+ 30,256	436,429
Notes and bonds, inflation-indexed ²	16,108	0	+ 2,114	16,108
Inflation compensation ³	2,315	+ 3	+ 666	2,316
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	22,893	- 10,321	+ 1,750	18,250
Loans to depository institutions	65	+ 12	+ 20	50
Primary credit	45	+ 26	+ 6	27
Secondary credit	0	0	0	0
Seasonal credit	20	- 15	+ 14	23
Float	645	- 317	+ 316	1,272
Other Federal Reserve assets	39,257	- 350	- 1,915	39,743
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,519	+ 14	+ 1,011	36,519
Total factors supplying reserve funds	830,446	- 10,961	+ 52,209	826,902
Currency in circulation ⁵	750,124	- 4,974	+ 36,974	749,388
Reverse repurchase agreements ⁶	29,964	+ 62	+ 9,521	27,231
Foreign official and international accounts	29,964	+ 62	+ 10,485	27,231
Dealers	0	0	- 964	0
Treasury cash holdings	273	+ 2	- 51	250
Deposits with F.R. Banks, other than reserve balances	15,064	- 1,758	- 741	14,917
U.S. Treasury, general account	5,145	- 505	+ 259	4,951
Foreign official	79	- 95	- 8	88
Service-related	9,593	- 425	- 942	9,593
Required clearing balances	9,593	- 425	- 589	9,593
Adjustments to compensate for float	0	0	- 352	0
Other	247	- 733	- 51	284
Other liabilities and capital	25,705	- 383	+ 5,023	26,195
Total factors, other than reserve balances, absorbing reserve funds	821,129	- 7,051	+ 50,723	817,981
Reserve balances with Federal Reserve Banks	9,316	- 3,910	+ 1,485	8,921
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,351,056	+ 6,846	+ 268,125	1,341,811
U.S. Treasury	1,071,560	+ 4,415	+ 205,930	1,064,598
Federal agency	279,496	+ 2,431	+ 62,194	277,213
Securities lent to dealers	2,669	- 2,938	+ 213	3,941

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 Jan 12, 2005	Wednesday Jan 5, 2005	Wednesday Jan 14, 2004
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		737	+ 18	- 15
Securities, repurchase agreements, and loans		736,123	- 16,242	+ 45,311
Securities held outright		717,823	+ 2	+ 51,025
U.S. Treasury ¹		717,823	+ 2	+ 51,025
Bills ²		262,970	0	+ 17,985
Notes and bonds, nominal ²		436,429	0	+ 30,256
Notes and bonds, inflation-indexed ²		16,108	0	+ 2,114
Inflation compensation ³		2,316	+ 3	+ 670
Federal agency ²		0	0	0
Repurchase agreements ⁴		18,250	- 16,250	- 5,750
Loans		50	+ 6	+ 36
Items in process of collection	(813)	7,994	- 1,547	+ 427
Bank premises		1,776	+ 2	+ 151
Other assets ⁵		40,161	+ 534	+ 457
Total assets	(813)	800,032	- 17,235	+ 46,333
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		713,851	- 4,630	+ 36,411
Reverse repurchase agreements ⁶		27,231	- 1,416	+ 6,510
Deposits	(0)	26,032	- 10,898	- 1,278
Depository institutions		20,709	- 11,109	- 794
U.S. Treasury, general account		4,951	+ 160	- 447
Foreign official		88	- 5	+ 7
Other	(0)	284	+ 55	- 44
Deferred availability cash items	(813)	6,723	- 966	- 1,184
Other liabilities and accrued dividends ⁷		2,803	+ 58	+ 623
Total liabilities	(813)	776,640	- 17,853	+ 41,081
Capital accounts				
Capital paid in		12,008	+ 162	+ 3,133
Surplus		10,953	+ 133	+ 2,106
Other capital accounts		431	+ 322	+ 12
Total capital		23,392	+ 618	+ 5,251

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, January 12, 2005

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	38	46,453	+ 229	0	0	18,250	27,231
16 days to 90 days	12	163,095	+ 317	0	0	0	0
91 days to 1 year	0	169,865	- 546	0	0	...	...
Over 1 year to 5 years	...	208,270	0	0	0	...	...
Over 5 years to 10 years	...	54,373	0	0	0	...	...
Over 10 years	...	75,766	0	0	0	...	...
All	50	717,823	+ 2	0	0	18,250	27,231

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 January 12, 2005

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	11,041	494	4,651	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	737	18	46	55	52	67	81	117	34	23	46	89	108
Securities, repurchase agreements, and loans	736,123	33,712	329,520	21,357	30,673	54,558	48,408	64,668	21,089	15,661	18,864	32,729	64,886
Securities held outright	717,823	33,707	311,258	21,350	30,673	54,558	48,408	64,660	21,089	15,657	18,863	32,729	64,872
U.S. Treasury ¹	717,823	33,707	311,258	21,350	30,673	54,558	48,408	64,660	21,089	15,657	18,863	32,729	64,872
Bills ²	262,970	12,348	114,027	7,821	11,237	19,987	17,734	23,688	7,726	5,736	6,910	11,990	23,765
Notes and bonds ³	454,853	21,359	197,230	13,528	19,436	34,571	30,674	40,972	13,363	9,921	11,953	20,739	41,106
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	18,250	0	18,250	0	0	0	0	0	0	0	0	0	0
Loans	50	5	12	7	0	0	0	7	0	4	1	0	14
Items in process of collection	8,807	532	474	373	665	464	732	735	402	535	1,118	348	2,428
Bank premises	1,776	100	196	53	157	144	277	159	67	123	82	252	167
Other assets ⁵	40,161	1,832	14,305	1,170	2,496	6,351	2,319	3,647	1,053	1,195	822	1,007	3,965
Interdistrict settlement account	0	+ 2,702	-14,756	+ 3,731	- 901	- 991	+ 7,460	- 774	+ 1,125	- 1,314	+ 731	+ 846	+ 2,140
Total assets	800,845	39,506	335,309	27,204	33,698	61,560	60,338	69,688	24,166	16,469	22,031	35,893	74,983

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 January 12, 2005 (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	850,690	38,429	340,560	32,502	34,417	64,887	72,733	72,976	24,914	16,484	24,438	40,827	87,522
Less: notes held by F.R. Banks	136,839	4,516	39,392	8,181	5,584	12,561	17,995	9,552	3,000	2,042	4,563	7,657	21,797
Federal Reserve notes, net	713,851	33,914	301,168	24,321	28,833	52,326	54,738	63,424	21,914	14,442	19,875	33,170	65,725
Reverse repurchase agreements ¹	27,231	1,279	11,808	810	1,164	2,070	1,836	2,453	800	594	716	1,242	2,461
Deposits	26,032	1,052	13,507	893	1,052	1,994	1,651	1,529	530	358	638	715	2,113
Depository institutions	20,709	1,049	8,337	892	1,048	1,864	1,649	1,525	528	357	636	714	2,109
U.S. Treasury, general account	4,951	0	4,951	0	0	0	0	0	0	0	0	0	0
Foreign official	88	2	65	1	2	7	2	3	1	1	1	0	4
Other	284	2	154	0	1	122	0	0	2	0	1	0	0
Deferred availability cash items	7,536	556	766	477	598	608	906	422	164	473	388	333	1,845
Other liabilities and accrued dividends ²	2,803	153	983	102	147	260	220	269	110	88	95	144	230
Total liabilities	777,453	36,954	328,233	26,604	31,794	57,257	59,351	68,097	23,519	15,955	21,712	35,603	72,374
Capital													
Capital paid in	12,008	1,638	3,430	294	1,066	2,148	424	785	398	253	154	135	1,283
Surplus	10,953	905	3,430	294	838	2,148	516	763	236	254	152	135	1,283
Other capital	431	10	217	13	0	6	47	42	13	7	13	20	43
Total liabilities and capital	800,845	39,506	335,309	27,204	33,698	61,560	60,338	69,688	24,166	16,469	22,031	35,893	74,983

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 Jan 12, 2005
Federal Reserve notes outstanding	850,690
Less: Notes held by F.R. Banks not subject to collateralization	136,839
Federal Reserve notes to be collateralized	713,851
Collateral held against Federal Reserve notes	713,851
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	700,611
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	736,073
Less: face value of securities under reverse repurchase agreements	27,247
U.S. Treasury and agency securities eligible to be pledged	708,826

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.