

FEDERAL RESERVE statistical release



H.4.1

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

January 20, 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 19, 2005
	Week ended Jan 19, 2005	Change from week ended		
		Jan 12, 2005	Jan 21, 2004	
Reserve Bank credit	783,308	+ 2,628	+ 45,056	782,994
Securities held outright	717,825	+ 3	+ 50,998	717,825
U.S. Treasury ¹	717,825	+ 3	+ 50,998	717,825
Bills ²	262,970	0	+ 17,950	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	2,317	+ 2	+ 678	2,318
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	24,786	+ 1,893	- 5,821	22,500
Loans to depository institutions	53	- 12	- 170	61
Primary credit	35	- 10	- 177	42
Secondary credit	0	0	0	0
Seasonal credit	19	- 1	+ 8	19
Float	943	+ 300	+ 1,119	3,188
Other Federal Reserve assets	39,702	+ 445	- 1,069	39,420
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,533	+ 14	+ 1,006	36,533
Total factors supplying reserve funds	833,086	+ 2,643	+ 46,064	832,772
Currency in circulation ⁵	748,943	- 1,181	+ 37,739	748,954
Reverse repurchase agreements ⁶	27,580	- 2,384	+ 7,583	27,594
Foreign official and international accounts	27,580	- 2,384	+ 7,583	27,594
Dealers	0	0	0	0
Treasury cash holdings	257	- 16	- 77	296
Deposits with F.R. Banks, other than reserve balances	14,802	- 262	- 3,804	15,202
U.S. Treasury, general account	4,781	- 364	- 2,593	5,142
Foreign official	81	+ 2	- 5	79
Service-related	9,594	+ 1	- 1,138	9,594
Required clearing balances	9,593	0	- 591	9,593
Adjustments to compensate for float	2	+ 2	- 546	2
Other	346	+ 99	- 68	387
Other liabilities and capital	26,279	+ 574	+ 6,159	25,976
Total factors, other than reserve balances, absorbing reserve funds	817,861	- 3,268	+ 47,600	818,022
Reserve balances with Federal Reserve Banks	15,225	+ 5,911	- 1,536	14,749
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,343,578	- 7,478	+ 238,476	1,346,982
U.S. Treasury	1,068,838	- 2,722	+ 183,870	1,073,699
Federal agency	274,740	- 4,756	+ 54,606	273,283
Securities lent to dealers	2,164	- 505	+ 971	2,057

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 19, 2005	Wednesday Jan 12, 2005	Wednesday Jan 21, 2004
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		751	+ 14	- 28
Securities, repurchase agreements, and loans		740,387	+ 4,264	+ 31,423
Securities held outright		717,825	+ 2	+ 50,993
U.S. Treasury ¹		717,825	+ 2	+ 50,993
Bills ²		262,970	0	+ 17,942
Notes and bonds, nominal ²		436,429	0	+ 30,256
Notes and bonds, inflation-indexed ²		16,108	0	+ 2,114
Inflation compensation ³		2,318	+ 2	+ 682
Federal agency ²		0	0	0
Repurchase agreements ⁴		22,500	+ 4,250	- 19,500
Loans		61	+ 11	- 71
Items in process of collection	(1,260)	12,550	+ 4,556	- 201
Bank premises		1,779	+ 3	+ 135
Other assets ⁵		39,837	- 324	+ 496
Total assets	(1,260)	808,544	+ 8,512	+ 31,827
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		713,464	- 387	+ 36,839
Reverse repurchase agreements ⁶		27,594	+ 363	+ 7,859
Deposits	(0)	32,148	+ 6,116	- 16,668
Depository institutions		26,540	+ 5,831	- 14,004
U.S. Treasury, general account		5,142	+ 191	- 2,598
Foreign official		79	- 9	- 37
Other	(0)	387	+ 103	- 29
Deferred availability cash items	(1,260)	9,362	+ 2,639	- 2,046
Other liabilities and accrued dividends ⁷		2,784	- 19	+ 542
Total liabilities	(1,260)	785,352	+ 8,712	+ 26,527
Capital accounts				
Capital paid in		12,015	+ 7	+ 3,140
Surplus		10,946	- 7	+ 2,099
Other capital accounts		231	- 200	+ 61
Total capital		23,192	- 200	+ 5,300

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 19, 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	61	56,493	+ 10,040	0	0	22,500	27,594
16 days to 90 days	0	154,007	- 9,088	0	0	0	0
91 days to 1 year	0	170,089	+ 224	0	0	...	...
Over 1 year to 5 years	...	209,683	+ 1,413	0	0	...	...
Over 5 years to 10 years	...	51,786	- 2,587	0	0	...	...
Over 10 years	...	75,767	+ 1	0	0	...	...
All	61	717,825	+ 2	0	0	22,500	27,594

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 19, 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	751	19	46	55	54	68	85	119	35	22	47	86	114
Securities, repurchase agreements, and loans	740,387	33,707	333,776	21,358	30,673	54,560	48,408	64,673	21,089	15,661	18,864	32,729	64,890
Securities held outright	717,825	33,707	311,259	21,350	30,673	54,558	48,408	64,661	21,089	15,657	18,863	32,729	64,872
U.S. Treasury ¹	717,825	33,707	311,259	21,350	30,673	54,558	48,408	64,661	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	454,855	21,359	197,231	13,529	19,436	34,571	30,674	40,973	13,363	9,921	11,953	20,739	41,107
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	22,500	0	22,500	0	0	0	0	0	0	0	0	0	0
Loans	61	0	17	8	0	2	0	12	0	4	1	0	18
Items in process of collection	13,810	926	1,035	649	1,044	744	1,371	1,587	755	647	1,218	631	3,203
Bank premises	1,779	100	196	53	157	144	277	158	67	123	82	256	167
Other assets ⁵	39,837	1,817	14,223	1,157	2,473	6,289	2,305	3,608	1,041	1,180	815	999	3,929
Interdistrict settlement account	0	+ 2,756	-17,682	+ 3,204	+ 307	- 946	+ 8,513	- 994	+ 943	- 1,219	+ 1,218	+ 934	+ 2,966
Total assets	809,804	39,934	337,119	26,941	35,263	61,825	62,019	70,287	24,326	16,661	22,612	36,258	76,558

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 19, 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	852,385	38,591	341,123	32,534	34,320	64,728	73,762	72,834	24,900	16,434	24,565	40,807	87,787
Less: notes held by F.R. Banks	138,921	4,624	41,103	8,214	5,597	12,626	18,189	9,587	3,058	2,023	4,648	7,512	21,740
Federal Reserve notes, net	713,464	33,968	300,020	24,320	28,723	52,102	55,572	63,247	21,842	14,411	19,917	33,295	66,047
Reverse repurchase agreements ¹	27,594	1,296	11,965	821	1,179	2,097	1,861	2,486	811	602	725	1,258	2,494
Deposits	32,148	1,183	16,087	537	1,864	2,298	2,348	2,200	608	454	961	863	2,746
Depository institutions	26,540	1,175	10,664	536	1,861	2,141	2,346	2,196	605	453	959	862	2,742
U.S. Treasury, general account	5,142	0	5,142	0	0	0	0	0	0	0	0	0	0
Foreign official	79	2	56	1	2	7	2	3	1	1	1	0	4
Other	387	6	225	0	1	150	0	0	2	0	1	0	0
Deferred availability cash items	10,622	778	1,068	569	1,444	800	1,055	510	307	601	601	415	2,473
Other liabilities and accrued dividends ²	2,784	155	987	101	147	252	222	263	108	85	94	142	229
Total liabilities	786,612	37,379	330,127	26,348	33,357	57,549	61,057	68,706	23,675	16,154	22,298	35,973	73,989
Capital													
Capital paid in	12,015	1,638	3,430	297	1,067	2,148	426	785	399	253	154	135	1,283
Surplus	10,946	916	3,430	294	839	2,127	516	763	236	254	153	135	1,283
Other capital	231	2	133	2	0	0	20	32	16	0	7	16	4
Total liabilities and capital	809,804	39,934	337,119	26,941	35,263	61,825	62,019	70,287	24,326	16,661	22,612	36,258	76,558

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 19, 2005
Federal Reserve notes outstanding	852,385
Less: Notes held by F.R. Banks not subject to collateralization	138,921
Federal Reserve notes to be collateralized	713,464
Collateral held against Federal Reserve notes	713,464
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	700,224
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	740,325
Less: face value of securities under reverse repurchase agreements	27,609
U.S. Treasury and agency securities eligible to be pledged	712,716

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.