

FEDERAL RESERVE statistical release



H.4.1

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

March 10, 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 Mar 9, 2005
	Week ended Mar 9, 2005	Change from week ended		
		Mar 2, 2005	Mar 10, 2004	
Reserve Bank credit	777,647	- 7,240	+ 48,178	779,828
Securities held outright	717,502	- 184	+ 44,910	717,505
U.S. Treasury ¹	717,502	- 184	+ 44,910	717,505
Bills ²	263,005	0	+ 16,663	263,005
Notes and bonds, nominal ²	433,096	- 190	+ 22,533	433,096
Notes and bonds, inflation-indexed ²	19,108	0	+ 5,046	19,108
Inflation compensation ³	2,292	+ 6	+ 667	2,296
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	20,893	- 5,678	+ 2,893	22,000
Loans to depository institutions	33	- 48	+ 7	32
Primary credit	5	- 59	- 2	1
Secondary credit	0	0	0	0
Seasonal credit	29	+ 12	+ 10	31
Float	-755	- 1,692	- 709	-646
Other Federal Reserve assets	39,974	+ 362	+ 1,078	40,937
Gold stock	11,042	0	- 3	11,042
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,504	+ 14	+ 824	36,504
Total factors supplying reserve funds	827,392	- 7,227	+ 48,998	829,574
Currency in circulation ⁵	751,529	- 278	+ 37,788	752,889
Reverse repurchase agreements ⁶	25,631	+ 1,241	+ 7,311	25,430
Foreign official and international accounts	25,631	+ 1,241	+ 7,311	25,430
Dealers	0	0	0	0
Treasury cash holdings	257	- 6	- 58	252
Deposits with F.R. Banks, other than reserve balances	14,220	- 17	- 2,729	14,521
U.S. Treasury, general account	4,304	- 895	- 1,223	4,599
Foreign official	83	0	- 11	82
Service-related	9,554	+ 882	- 1,448	9,554
Required clearing balances	9,554	+ 882	- 1,329	9,554
Adjustments to compensate for float	0	0	- 119	0
Other	279	- 4	- 48	286
Other liabilities and capital	27,841	+ 261	+ 7,634	27,836
Total factors, other than reserve balances, absorbing reserve funds	819,478	+ 1,202	+ 49,946	820,927
Reserve balances with Federal Reserve Banks	7,914	- 8,428	- 949	8,647
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,380,329	+ 1,642	+ 220,532	1,380,611
U.S. Treasury	1,080,352	+ 599	+ 154,678	1,081,558
Federal agency	299,977	+ 1,043	+ 65,854	299,053
Securities lent to dealers	1,700	- 303	- 810	736

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 Mar 9, 2005	Wednesday Mar 2, 2005	Wednesday Mar 10, 2004
Assets				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		773	- 20	- 84
Securities, repurchase agreements, and loans		739,538	- 2,533	+ 47,730
Securities held outright		717,505	+ 10	+ 44,466
U.S. Treasury ¹		717,505	+ 10	+ 44,466
Bills ²		263,005	0	+ 16,633
Notes and bonds, nominal ²		433,096	0	+ 22,533
Notes and bonds, inflation-indexed ²		19,108	0	+ 4,644
Inflation compensation ³		2,296	+ 10	+ 657
Federal agency ²		0	0	0
Repurchase agreements ⁴		22,000	- 2,250	+ 3,250
Loans		32	- 293	+ 13
Items in process of collection	(1,108)	6,549	- 830	+ 392
Bank premises		1,793	+ 2	+ 142
Other assets ⁵		39,115	+ 1,400	+ 1,983
Total assets	(1,108)	801,005	- 1,981	+ 50,160
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		717,406	+ 254	+ 36,934
Reverse repurchase agreements ⁶		25,430	+ 55	+ 6,239
Deposits	(0)	23,139	- 2,038	- 1,016
Depository institutions		18,173	- 1,715	- 1,105
U.S. Treasury, general account		4,599	- 307	+ 184
Foreign official		82	- 1	- 56
Other	(0)	286	- 15	- 38
Deferred availability cash items	(1,108)	7,195	- 841	+ 410
Other liabilities and accrued dividends ⁷		3,109	+ 76	+ 853
Total liabilities	(1,108)	776,279	- 2,495	+ 43,420
Capital accounts				
Capital paid in		12,535	+ 13	+ 3,564
Surplus		11,216	+ 91	+ 2,535
Other capital accounts		975	+ 410	+ 641
Total capital		24,727	+ 514	+ 6,741

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, March 9, 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	1	47,070	- 927	0	0	22,000	25,430
16 days to 90 days	31	171,518	+ 844	0	0	0	0
91 days to 1 year	0	158,911	+ 84	0	0	...	...
Over 1 year to 5 years	...	212,794	+ 4	0	0	...	...
Over 5 years to 10 years	...	50,279	+ 2	0	0	...	...
Over 10 years	...	76,934	+ 5	0	0	...	...
All	32	717,505	+ 10	0	0	22,000	25,430

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 March 9, 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	11,037	494	4,647	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	773	22	51	61	57	67	78	122	34	25	53	76	127
Securities, repurchase agreements, and loans	739,538	33,692	333,120	21,340	30,659	54,534	48,387	64,648	21,080	15,665	18,855	32,715	64,844
Securities held outright	717,505	33,692	311,120	21,340	30,659	54,534	48,387	64,632	21,080	15,650	18,855	32,715	64,843
U.S. Treasury ¹	717,505	33,692	311,120	21,340	30,659	54,534	48,387	64,632	21,080	15,650	18,855	32,715	64,843
Bills ²	263,005	12,350	114,042	7,822	11,238	19,990	17,736	23,691	7,727	5,736	6,911	11,992	23,769
Notes and bonds ³	454,500	21,342	197,077	13,518	19,421	34,544	30,650	40,941	13,353	9,913	11,943	20,723	41,075
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	22,000	0	22,000	0	0	0	0	0	0	0	0	0	0
Loans	32	0	0	0	0	0	0	16	0	15	0	0	1
Items in process of collection	7,657	650	811	403	751	423	846	550	303	345	585	-351	2,340
Bank premises	1,793	102	198	53	157	143	275	170	64	122	82	260	166
Other assets ⁵	39,115	3,362	14,812	1,024	2,598	5,112	1,996	2,632	890	785	658	1,651	3,594
Interdistrict settlement account	0	+ 2,930	-25,402	+ 6,720	+ 255	+ 1,767	+ 6,502	+ 514	+ 1,412	- 785	+ 1,352	+ 719	+ 4,017
Total assets	802,114	41,368	329,112	30,065	35,033	63,012	59,144	69,772	24,178	16,406	21,953	35,691	76,378

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 March 9, 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	855,115	40,157	340,639	35,256	35,542	65,263	72,930	72,588	24,739	16,372	24,318	40,312	87,000
Less: notes held by F.R. Banks	137,709	4,767	42,216	7,900	5,283	12,299	19,368	9,056	2,859	1,949	4,587	7,248	20,178
Federal Reserve notes, net	717,406	35,389	298,423	27,356	30,259	52,964	53,562	63,533	21,880	14,423	19,731	33,064	66,822
Reverse repurchase agreements ¹	25,430	1,194	11,027	756	1,087	1,933	1,715	2,291	747	555	668	1,159	2,298
Deposits	23,139	1,127	10,347	615	975	2,305	1,506	1,499	549	350	648	702	2,516
Depository institutions	18,173	1,119	5,533	614	970	2,222	1,504	1,496	545	349	608	701	2,511
U.S. Treasury, general account	4,599	0	4,599	0	0	0	0	0	0	0	0	0	0
Foreign official	82	5	53	1	4	7	2	3	1	1	1	0	4
Other	286	3	162	0	1	76	0	0	3	0	39	1	0
Deferred availability cash items	8,303	873	947	612	485	630	1,118	516	152	459	481	304	1,727
Other liabilities and accrued dividends ²	3,109	174	1,093	108	168	298	244	294	119	96	101	153	261
Total liabilities	777,387	38,758	321,836	29,447	32,973	58,129	58,146	68,133	23,447	15,883	21,629	35,382	73,625
Capital													
Capital paid in	12,535	1,554	3,491	299	1,098	2,539	428	798	403	254	155	143	1,372
Surplus	11,216	1,042	3,430	294	962	2,148	516	763	236	254	153	135	1,283
Other capital	975	14	355	25	0	196	55	77	93	15	16	31	98
Total liabilities and capital	802,114	41,368	329,112	30,065	35,033	63,012	59,144	69,772	24,178	16,406	21,953	35,691	76,378

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 Mar 9, 2005
Federal Reserve notes outstanding	855,115
Less: Notes held by F.R. Banks not subject to collateralization	137,709
Federal Reserve notes to be collateralized	717,406
Collateral held against Federal Reserve notes	717,406
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	704,169
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	739,505
Less: face value of securities under reverse repurchase agreements	25,448
U.S. Treasury and agency securities eligible to be pledged	714,057

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.