

FEDERAL RESERVE statistical release



H.4.1

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

March 24, 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 23, 2005
	Week ended Mar 23, 2005	Change from week ended		
		Mar 16, 2005	Mar 24, 2004	
Reserve Bank credit	783,495	- 1,865	+ 52,219	778,455
Securities held outright	717,522	+ 10	+ 44,004	717,526
U.S. Treasury ¹	717,522	+ 10	+ 44,004	717,526
Bills ²	263,005	0	+ 16,536	263,005
Notes and bonds, nominal ²	433,096	0	+ 22,179	433,096
Notes and bonds, inflation-indexed ²	19,108	0	+ 4,644	19,108
Inflation compensation ³	2,312	+ 10	+ 644	2,316
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	25,964	- 2,143	+ 7,178	19,250
Loans to depository institutions	43	- 1	- 19	43
Primary credit	5	- 3	- 21	0
Secondary credit	0	0	0	0
Seasonal credit	38	+ 3	+ 2	43
Float	-721	+ 12	+ 58	1,086
Other Federal Reserve assets	40,687	+ 257	+ 997	40,549
Gold stock	11,042	0	- 3	11,042
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,532	+ 14	+ 798	36,532
Total factors supplying reserve funds	833,269	- 1,850	+ 53,014	828,228
Currency in circulation ⁵	751,984	+ 59	+ 37,832	753,105
Reverse repurchase agreements ⁶	26,048	+ 683	+ 6,809	24,491
Foreign official and international accounts	26,048	+ 683	+ 6,809	24,491
Dealers	0	0	0	0
Treasury cash holdings	257	+ 5	- 82	274
Deposits with F.R. Banks, other than reserve balances	14,041	- 1,254	- 2,218	13,732
U.S. Treasury, general account	4,968	- 150	- 403	4,677
Foreign official	88	0	+ 8	83
Service-related	8,733	- 821	- 1,818	8,733
Required clearing balances	8,733	- 821	- 1,676	8,733
Adjustments to compensate for float	0	0	- 142	0
Other	252	- 283	- 4	239
Other liabilities and capital	27,975	- 153	+ 7,011	27,480
Total factors, other than reserve balances, absorbing reserve funds	820,303	- 663	+ 49,351	819,082
Reserve balances with Federal Reserve Banks	12,965	- 1,188	+ 3,662	9,146
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,388,686	+ 3,747	+ 212,502	1,391,290
U.S. Treasury	1,085,472	+ 324	+ 148,821	1,085,236
Federal agency	303,213	+ 3,422	+ 63,680	306,054
Securities lent to dealers	2,690	+ 867	+ 949	4,354

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 23, 2005	Wednesday Mar 16, 2005	Wednesday Mar 24, 2004
Assets				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		730	- 16	- 104
Securities, repurchase agreements, and loans		736,819	- 11,005	+ 43,026
Securities held outright		717,526	+ 11	+ 43,531
U.S. Treasury ¹		717,526	+ 11	+ 43,531
Bills ²		263,005	0	+ 16,536
Notes and bonds, nominal ²		433,096	0	+ 21,708
Notes and bonds, inflation-indexed ²		19,108	0	+ 4,644
Inflation compensation ³		2,316	+ 10	+ 642
Federal agency ²		0	0	0
Repurchase agreements ⁴		19,250	- 11,000	- 500
Loans		43	- 15	- 5
Items in process of collection	(978)	7,721	+ 1,067	+ 3,094
Bank premises		1,801	+ 4	+ 146
Other assets ⁵		38,582	- 147	+ 339
Total assets	(978)	798,889	- 10,098	+ 46,496
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		717,572	- 211	+ 37,125
Reverse repurchase agreements ⁶		24,491	- 448	+ 4,504
Deposits	(0)	22,691	- 8,682	- 2,756
Depository institutions		17,693	- 8,598	- 3,023
U.S. Treasury, general account		4,677	- 69	+ 273
Foreign official		83	+ 1	+ 3
Other	(0)	239	- 15	- 8
Deferred availability cash items	(978)	6,655	- 400	+ 850
Other liabilities and accrued dividends ⁷		3,180	+ 92	+ 915
Total liabilities	(978)	774,589	- 9,650	+ 40,638
Capital accounts				
Capital paid in		12,558	+ 22	+ 3,594
Surplus		11,200	- 47	+ 2,353
Other capital accounts		542	- 424	- 89
Total capital		24,300	- 449	+ 5,859

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 23, 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	39	54,765	- 32	0	0	19,250	24,491
16 days to 90 days	4	163,118	- 490	0	0	0	0
91 days to 1 year	0	159,615	+ 522	0	0	...	...
Over 1 year to 5 years	...	212,802	+ 4	0	0	...	...
Over 5 years to 10 years	...	50,283	+ 2	0	0	...	...
Over 10 years	...	76,943	+ 5	0	0	...	...
All	43	717,526	+ 11	0	0	19,250	24,491

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 23, 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	730	22	49	63	54	59	71	119	32	24	49	68	119
Securities, repurchase agreements, and loans	736,819	33,693	330,379	21,341	30,660	54,535	48,388	64,656	21,084	15,667	18,855	32,716	64,845
Securities held outright	717,526	33,693	311,129	21,341	30,660	54,535	48,388	64,634	21,080	15,650	18,855	32,716	64,845
U.S. Treasury ¹	717,526	33,693	311,129	21,341	30,660	54,535	48,388	64,634	21,080	15,650	18,855	32,716	64,845
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	454,520	21,343	197,086	13,519	19,422	34,546	30,652	40,942	13,353	9,914	11,944	20,724	41,076
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	19,250	0	19,250	0	0	0	0	0	0	0	0	0	0
Loans	43	0	0	0	0	0	0	22	4	17	0	0	0
Items in process of collection	8,699	402	394	290	1,322	550	1,467	590	365	319	459	441	2,099
Bank premises	1,801	104	201	53	157	143	275	170	65	122	83	260	167
Other assets ⁵	38,582	3,329	14,969	1,126	2,580	5,071	1,986	2,662	873	785	673	927	3,601
Interdistrict settlement account	0	+ 2,672	-24,741	+ 8,277	- 326	+ 1,416	+ 6,190	+ 572	+ 1,191	- 693	+ 1,340	+ 439	+ 3,663
Total assets	799,867	40,831	326,772	31,615	35,003	62,741	59,438	69,905	24,005	16,472	21,827	35,474	75,783

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 23, 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	854,914	40,016	339,578	35,556	35,431	65,601	72,993	72,685	24,729	16,355	24,390	40,311	87,269
Less: notes held by F.R. Banks	137,342	4,716	40,511	7,837	5,279	12,707	19,708	9,173	3,049	1,878	4,684	7,418	20,381
Federal Reserve notes, net	717,572	35,300	299,067	27,719	30,153	52,894	53,284	63,512	21,679	14,477	19,706	32,893	66,888
Reverse repurchase agreements ¹	24,491	1,150	10,620	728	1,047	1,861	1,652	2,206	720	534	644	1,117	2,213
Deposits	22,691	974	8,150	1,923	1,043	2,299	2,179	1,763	594	377	671	606	2,113
Depository institutions	17,693	967	3,250	1,922	1,038	2,230	2,177	1,760	590	376	669	605	2,108
U.S. Treasury, general account	4,677	0	4,677	0	0	0	0	0	0	0	0	0	0
Foreign official	83	5	55	1	4	7	2	3	1	1	1	0	4
Other	239	2	168	0	1	62	0	0	3	0	1	0	0
Deferred availability cash items	7,632	643	776	537	526	514	1,125	507	152	483	390	406	1,574
Other liabilities and accrued dividends ²	3,180	184	1,118	110	171	320	234	300	121	96	101	156	270
Total liabilities	775,567	38,250	319,730	31,017	32,939	57,888	58,475	68,288	23,267	15,967	21,512	35,177	73,057
Capital													
Capital paid in	12,558	1,554	3,492	300	1,099	2,539	429	817	404	254	155	143	1,372
Surplus	11,200	1,027	3,430	294	964	2,148	516	763	236	252	153	135	1,283
Other capital	542	0	120	4	0	166	19	37	98	0	7	19	71
Total liabilities and capital	799,867	40,831	326,772	31,615	35,003	62,741	59,438	69,905	24,005	16,472	21,827	35,474	75,783

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 23, 2005
Federal Reserve notes outstanding	854,914
Less: Notes held by F.R. Banks not subject to collateralization	137,342
Federal Reserve notes to be collateralized	717,572
Collateral held against Federal Reserve notes	717,572
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	704,334
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	736,776
Less: face value of securities under reverse repurchase agreements	24,510
U.S. Treasury and agency securities eligible to be pledged	712,266

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.