

FEDERAL RESERVE statistical release



H.4.1

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

May 12, 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 May 11, 2005
	Week ended May 11, 2005	Change from week ended		
		May 4, 2005	May 12, 2004	
Reserve Bank credit	783,258	- 3,182	+ 41,948	789,996
Securities held outright	720,597	+ 1,241	+ 42,771	721,565
U.S. Treasury ¹	720,597	+ 1,241	+ 42,771	721,565
Bills ²	264,078	+ 1,073	+ 13,915	264,263
Notes and bonds, nominal ²	434,914	+ 129	+ 23,526	435,683
Notes and bonds, inflation-indexed ²	19,108	0	+ 4,644	19,108
Inflation compensation ³	2,497	+ 40	+ 686	2,511
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	21,036	- 5,107	- 2,035	26,000
Loans to depository institutions	134	+ 23	+ 24	138
Primary credit	8	+ 3	- 8	1
Secondary credit	0	0	0	0
Seasonal credit	126	+ 19	+ 33	138
Float	-642	+ 484	- 258	97
Other Federal Reserve assets	42,134	+ 177	+ 1,447	42,196
Gold stock	11,041	0	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,615	+ 14	+ 753	36,615
Total factors supplying reserve funds	833,115	- 3,168	+ 42,697	839,853
Currency in circulation ⁵	754,587	+ 862	+ 35,036	756,014
Reverse repurchase agreements ⁶	25,149	- 1,206	+ 5,344	25,308
Foreign official and international accounts	25,149	- 1,206	+ 5,344	25,308
Dealers	0	0	0	0
Treasury cash holdings	254	- 3	- 56	254
Deposits with F.R. Banks, other than reserve balances	14,480	+ 154	- 1,889	14,419
U.S. Treasury, general account	4,993	+ 130	- 442	4,998
Foreign official	123	+ 22	+ 20	79
Service-related	9,028	0	- 1,533	9,028
Required clearing balances	9,028	0	- 1,533	9,028
Adjustments to compensate for float	0	0	0	0
Other	336	+ 1	+ 66	315
Other liabilities and capital	28,913	+ 114	+ 8,082	28,627
Total factors, other than reserve balances, absorbing reserve funds	823,383	- 80	+ 46,516	824,622
Reserve balances with Federal Reserve Banks	9,732	- 3,088	- 3,819	15,231
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,399,360	+ 420	+ 206,627	1,398,378
U.S. Treasury	1,073,809	- 3,299	+ 110,374	1,073,504
Federal agency	325,551	+ 3,718	+ 96,253	324,874
Securities lent to dealers	1,683	- 1,809	+ 621	1,509

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 May 11, 2005	Wednesday May 4, 2005	Wednesday May 12, 2004
Assets				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		675	- 13	- 102
Securities, repurchase agreements, and loans		747,704	+ 6,708	+ 42,443
Securities held outright		721,565	+ 2,193	+ 43,730
U.S. Treasury ¹		721,565	+ 2,193	+ 43,730
Bills ²		264,263	+ 1,258	+ 14,100
Notes and bonds, nominal ²		435,683	+ 898	+ 24,295
Notes and bonds, inflation-indexed ²		19,108	0	+ 4,644
Inflation compensation ³		2,511	+ 38	+ 691
Federal agency ²		0	0	0
Repurchase agreements ⁴		26,000	+ 4,500	- 1,250
Loans		138	+ 14	- 38
Items in process of collection	(695)	6,600	- 945	+ 872
Bank premises		1,814	+ 4	+ 142
Other assets ⁵		40,200	+ 214	+ 1,168
Total assets	(695)	810,230	+ 5,968	+ 44,519
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		720,324	+ 587	+ 34,263
Reverse repurchase agreements ⁶		25,308	- 752	+ 6,597
Deposits	(0)	29,416	+ 7,252	- 4,395
Depository institutions		24,025	+ 6,915	- 4,496
U.S. Treasury, general account		4,998	+ 380	+ 49
Foreign official		79	0	- 4
Other	(0)	315	- 42	+ 56
Deferred availability cash items	(695)	6,555	- 1,102	- 24
Other liabilities and accrued dividends ⁷		3,334	+ 42	+ 1,017
Total liabilities	(695)	784,937	+ 6,026	+ 37,456
Capital accounts				
Capital paid in		12,771	+ 18	+ 3,699
Surplus		11,412	+ 15	+ 2,604
Other capital accounts		1,110	- 90	+ 760
Total capital		25,293	- 58	+ 7,063

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, May 11, 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	17	64,301	+ 450	0	0	26,000	25,308
16 days to 90 days	121	154,816	+ 1,768	0	0	0	0
91 days to 1 year	0	160,101	- 960	0	0	...	...
Over 1 year to 5 years	...	213,945	+ 140	0	0	...	...
Over 5 years to 10 years	...	51,144	+ 779	0	0	...	...
Over 10 years	...	77,258	+ 17	0	0	...	...
All	138	721,565	+ 2,193	0	0	26,000	25,308

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 May 11, 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	510	4,355	432	453	836	945	928	327	212	318	549	1,172
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	675	22	34	56	54	51	81	123	36	24	46	53	96
Securities, repurchase agreements, and loans	747,704	36,917	312,126	25,597	30,483	55,067	55,828	65,045	22,409	15,103	20,421	35,540	73,167
Securities held outright	721,565	36,917	286,126	25,597	30,483	55,067	55,824	64,980	22,391	15,070	20,409	35,538	73,162
U.S. Treasury ¹	721,565	36,917	286,126	25,597	30,483	55,067	55,824	64,980	22,391	15,070	20,409	35,538	73,162
Bills ²	264,263	13,520	104,789	9,375	11,164	20,168	20,445	23,798	8,200	5,519	7,474	13,015	26,795
Notes and bonds ³	457,303	23,397	181,336	16,223	19,319	34,900	35,379	41,182	14,191	9,551	12,934	22,523	46,368
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	26,000	0	26,000	0	0	0	0	0	0	0	0	0	0
Loans	138	0	0	0	0	0	4	65	18	32	12	2	5
Items in process of collection	7,295	317	343	347	628	598	1,427	393	250	236	509	337	1,912
Bank premises	1,814	104	200	54	156	143	274	180	61	121	85	269	166
Other assets ⁵	40,200	3,462	15,122	1,179	2,626	5,183	2,297	2,813	973	811	745	1,062	3,927
Interdistrict settlement account	0	- 100	- 2,877	+ 3,736	+ 1,506	+ 2,150	+ 1,177	+ 1,422	- 152	- 132	- 310	- 2,863	- 3,556
Total assets	810,925	41,347	330,176	31,483	36,009	64,176	62,196	71,116	23,976	16,406	21,879	35,045	77,117

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 May 11, 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	858,402	39,696	338,368	36,097	35,319	65,933	77,568	73,635	24,523	16,418	24,082	39,997	86,765
Less: notes held by F.R. Banks	138,078	4,414	40,104	7,345	5,216	12,212	22,566	9,441	2,926	2,011	4,500	7,885	19,458
Federal Reserve notes, net	720,324	35,282	298,264	28,752	30,103	53,721	55,002	64,194	21,597	14,407	19,582	32,112	67,306
Reverse repurchase agreements ¹	25,308	1,295	10,035	898	1,069	1,931	1,958	2,279	785	529	716	1,246	2,566
Deposits	29,416	1,348	12,824	528	1,850	2,613	2,722	2,252	655	369	711	893	2,652
Depository institutions	24,025	1,342	7,612	527	1,845	2,461	2,720	2,248	652	368	710	892	2,647
U.S. Treasury, general account	4,998	0	4,998	0	0	0	0	0	0	0	0	0	0
Foreign official	79	5	50	1	4	7	2	3	1	1	1	0	4
Other	315	1	164	0	1	145	0	1	2	0	1	0	0
Deferred availability cash items	7,250	524	788	560	655	513	933	387	158	491	443	309	1,489
Other liabilities and accrued dividends ²	3,334	202	1,105	127	177	338	266	316	128	98	106	168	304
Total liabilities	785,632	38,651	323,016	30,864	33,856	59,116	60,881	69,428	23,324	15,894	21,558	34,727	74,317
Capital													
Capital paid in	12,771	1,550	3,504	303	1,100	2,560	660	830	321	253	155	148	1,386
Surplus	11,412	1,147	3,430	294	1,053	2,148	516	763	236	254	153	135	1,283
Other capital	1,110	0	226	22	0	351	139	94	95	4	13	35	131
Total liabilities and capital	810,925	41,347	330,176	31,483	36,009	64,176	62,196	71,116	23,976	16,406	21,879	35,045	77,117

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 May 11, 2005
Federal Reserve notes outstanding	858,402
Less: Notes held by F.R. Banks not subject to collateralization	138,078
Federal Reserve notes to be collateralized	720,324
Collateral held against Federal Reserve notes	720,324
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	707,087
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	747,565
Less: face value of securities under reverse repurchase agreements	25,326
U.S. Treasury and agency securities eligible to be pledged	722,239

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.