

# FEDERAL RESERVE statistical release



H.4.1

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

July 14, 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 Jul 13, 2005
	Week ended Jul 13, 2005	Change from week ended		
		Jul 6, 2005	Jul 14, 2004	
Reserve Bank credit	792,010	- 3,787	+ 36,602	790,828
Securities held outright	724,714	- 5	+ 34,940	724,712
U.S. Treasury <sup>1</sup>	724,714	- 5	+ 34,940	724,712
Bills <sup>2</sup>	265,015	0	+ 9,991	265,015
Notes and bonds, nominal <sup>2</sup>	437,374	0	+ 19,123	437,374
Notes and bonds, inflation-indexed <sup>2</sup>	19,533	0	+ 5,012	19,533
Inflation compensation <sup>3</sup>	2,792	- 5	+ 815	2,790
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	26,893	- 3,178	+ 1,643	25,250
Loans to depository institutions	275	- 470	+ 32	238
Primary credit	51	- 488	- 2	11
Secondary credit	0	0	0	0
Seasonal credit	224	+ 18	+ 33	228
Float	23	- 491	+ 232	264
Other Federal Reserve assets	40,105	+ 357	- 245	40,363
Gold stock	11,041	0	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,629	+ 14	+ 570	36,629
<b>Total factors supplying reserve funds</b>	<b>841,880</b>	<b>- 3,773</b>	<b>+ 37,169</b>	<b>840,698</b>
Currency in circulation <sup>5</sup>	765,786	- 715	+ 29,536	765,478
Reverse repurchase agreements <sup>6</sup>	25,416	- 351	+ 5,649	25,597
Foreign official and international accounts	25,416	- 351	+ 5,649	25,597
Dealers	0	0	0	0
Treasury cash holdings	237	0	- 65	235
Deposits with F.R. Banks, other than reserve balances	14,216	+ 1,686	- 1,409	14,200
U.S. Treasury, general account	4,843	+ 1,003	+ 9	4,790
Foreign official	86	- 39	+ 6	100
Service-related	9,006	+ 728	- 1,417	9,006
Required clearing balances	9,006	+ 728	- 1,416	9,006
Adjustments to compensate for float	0	0	0	0
Other	281	- 6	- 7	304
Other liabilities and capital	29,612	+ 569	+ 7,899	29,632
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>835,266</b>	<b>+ 1,188</b>	<b>+ 41,608</b>	<b>835,142</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>6,614</b>	<b>- 4,961</b>	<b>- 4,440</b>	<b>5,555</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,442,624	+ 4,650	+ 208,616	1,443,055
U.S. Treasury	1,092,727	+ 6,791	+ 95,679	1,091,724
Federal agency	349,897	- 2,141	+ 112,937	351,331
Securities lent to dealers	2,889	- 2,467	+ 2,314	2,874

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 Jul 13, 2005	Wednesday Jul 6, 2005	Wednesday Jul 14, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		612	+ 4	- 98
Securities, repurchase agreements, and loans		750,201	- 8,738	+ 34,132
Securities held outright		724,712	- 5	+ 34,403
U.S. Treasury <sup>1</sup>		724,712	- 5	+ 34,403
Bills <sup>2</sup>		265,015	0	+ 9,837
Notes and bonds, nominal <sup>2</sup>		437,374	0	+ 19,123
Notes and bonds, inflation-indexed <sup>2</sup>		19,533	0	+ 4,671
Inflation compensation <sup>3</sup>		2,790	- 6	+ 773
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		25,250	- 8,750	- 250
Loans		238	+ 16	- 22
Items in process of collection	( 665 )	6,442	- 4,476	+ 438
Bank premises		1,814	- 2	+ 117
Other assets <sup>5</sup>		38,565	+ 532	- 333
<b>Total assets</b>	( 665 )	810,870	- 12,681	+ 34,252
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		729,691	- 2,826	+ 28,564
Reverse repurchase agreements <sup>6</sup>		25,597	+ 1,133	+ 5,762
Deposits	( 0 )	19,771	- 9,573	- 8,460
Depository institutions		14,577	- 9,847	- 7,854
U.S. Treasury, general account		4,790	+ 246	- 579
Foreign official		100	+ 18	+ 19
Other	( 0 )	304	+ 9	- 45
Deferred availability cash items	( 665 )	6,178	- 2,254	+ 70
Other liabilities and accrued dividends <sup>7</sup>		3,269	+ 44	+ 883
<b>Total liabilities</b>	( 665 )	784,507	- 13,475	+ 26,820
<b>Capital accounts</b>				
Capital paid in		13,369	+ 430	+ 4,118
Surplus		11,482	+ 45	+ 2,635
Other capital accounts		1,513	+ 319	+ 680
<b>Total capital</b>		26,363	+ 794	+ 7,432

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, July 13, 2005**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	37	50,577	- 976	0	0	25,250	25,597
16 days to 90 days	201	166,206	+ 935	0	0	0	0
91 days to 1 year	0	160,378	+ 40	0	0	...	...
Over 1 year to 5 years	...	215,248	- 2	0	0	...	...
Over 5 years to 10 years	...	54,150	- 1	0	0	...	...
Over 10 years	...	78,153	- 3	0	0	...	...
<b>All</b>	238	724,712	- 5	0	0	25,250	25,597

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 July 13, 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
<b>Assets</b>													
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	612	15	34	30	48	51	84	96	36	18	46	63	90
Securities, repurchase agreements, and loans	750,201	37,078	312,629	25,709	30,616	55,308	56,078	65,345	22,523	15,212	20,517	35,697	73,489
Securities held outright	724,712	37,078	287,374	25,709	30,616	55,308	56,068	65,264	22,488	15,136	20,498	35,693	73,481
U.S. Treasury <sup>1</sup>	724,712	37,078	287,374	25,709	30,616	55,308	56,068	65,264	22,488	15,136	20,498	35,693	73,481
Bills <sup>2</sup>	265,015	13,559	105,088	9,401	11,196	20,225	20,503	23,866	8,224	5,535	7,496	13,052	26,871
Notes and bonds <sup>3</sup>	459,698	23,520	182,286	16,308	19,420	35,083	35,565	41,398	14,265	9,601	13,002	22,641	46,610
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	25,250	0	25,250	0	0	0	0	0	0	0	0	0	0
Loans	238	0	5	0	0	0	11	81	34	76	20	4	8
Items in process of collection	7,107	611	369	414	600	480	668	184	204	389	1,019	488	1,681
Bank premises	1,814	106	202	54	158	143	274	190	64	121	76	264	165
Other assets <sup>5</sup>	38,565	3,283	14,567	1,222	2,496	4,927	2,203	2,686	918	775	712	1,036	3,740
Interdistrict settlement account	0	- 1,892	-13,439	+ 6,284	+ 361	+ 4,391	+ 3,559	+ 3,272	+ 444	- 494	+ 514	- 591	- 2,411
<b>Total assets</b>	<b>811,535</b>	<b>39,826</b>	<b>319,590</b>	<b>34,228</b>	<b>34,836</b>	<b>66,283</b>	<b>63,977</b>	<b>72,914</b>	<b>24,586</b>	<b>16,262</b>	<b>23,269</b>	<b>37,604</b>	<b>78,160</b>

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 July 13, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	870,267	39,399	335,861	36,942	35,126	66,991	81,239	76,117	25,463	16,567	25,457	43,051	88,052
Less: notes held by F.R. Banks	140,575	3,877	44,147	5,856	4,913	11,922	23,426	9,495	2,864	2,264	4,589	8,196	19,024
Federal Reserve notes, net	729,691	35,522	291,714	31,086	30,213	55,069	57,813	66,622	22,599	14,303	20,868	34,854	69,029
Reverse repurchase agreements <sup>1</sup>	25,597	1,310	10,150	908	1,081	1,954	1,980	2,305	794	535	724	1,261	2,595
Deposits	19,771	825	8,433	617	639	1,889	1,549	1,573	507	344	584	705	2,105
Depository institutions	14,577	817	3,390	616	634	1,768	1,547	1,570	504	343	583	704	2,101
U.S. Treasury, general account	4,790	0	4,790	0	0	0	0	0	0	0	0	0	0
Foreign official	100	5	72	1	4	7	2	3	1	1	1	0	4
Other	304	4	181	0	1	114	0	0	2	0	1	0	0
Deferred availability cash items	6,843	614	694	425	503	529	748	366	168	463	654	287	1,391
Other liabilities and accrued dividends <sup>2</sup>	3,269	177	1,104	129	166	305	274	313	129	99	106	174	295
<b>Total liabilities</b>	<b>785,172</b>	<b>38,448</b>	<b>312,095</b>	<b>33,166</b>	<b>32,603</b>	<b>59,745</b>	<b>62,364</b>	<b>71,178</b>	<b>24,197</b>	<b>15,743</b>	<b>22,937</b>	<b>37,281</b>	<b>75,415</b>
<b>Capital</b>													
Capital paid in	13,369	173	3,627	734	1,128	3,960	862	845	138	253	160	149	1,341
Surplus	11,482	1,205	3,430	294	1,065	2,148	516	763	236	254	153	135	1,283
Other capital	1,513	0	439	35	40	431	235	127	16	11	19	39	121
<b>Total liabilities and capital</b>	<b>811,535</b>	<b>39,826</b>	<b>319,590</b>	<b>34,228</b>	<b>34,836</b>	<b>66,283</b>	<b>63,977</b>	<b>72,914</b>	<b>24,586</b>	<b>16,262</b>	<b>23,269</b>	<b>37,604</b>	<b>78,160</b>

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 Jul 13, 2005
Federal Reserve notes outstanding	870,267
Less: Notes held by F.R. Banks not subject to collateralization	140,575
Federal Reserve notes to be collateralized	729,691
Collateral held against Federal Reserve notes	729,691
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	716,455
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	749,962
Less: face value of securities under reverse repurchase agreements	25,619
U.S. Treasury and agency securities eligible to be pledged	724,343

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.