

# FEDERAL RESERVE statistical release



H.4.1

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

October 21, 2004

### 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 Oct 20, 2004
	Week ended Oct 20, 2004	Change from week ended		
		Oct 13, 2004	Oct 22, 2003	
Reserve Bank credit	770,529	+ 1,756	+ 49,424	765,776
Securities held outright	702,661	+ 1,059	+ 46,036	702,813
U.S. Treasury <sup>1</sup>	702,661	+ 1,059	+ 46,046	702,813
Bills <sup>2</sup>	259,068	+ 204	+ 17,071	259,078
Notes and bonds, nominal <sup>2</sup>	426,191	+ 852	+ 26,596	426,333
Notes and bonds, inflation-indexed <sup>2</sup>	15,262	0	+ 1,808	15,262
Inflation compensation <sup>3</sup>	2,139	+ 2	+ 570	2,140
Federal agency <sup>2</sup>	0	0	- 10	0
Repurchase agreements <sup>4</sup>	26,964	- 107	+ 2,393	21,250
Loans to depository institutions	173	- 20	+ 73	179
Primary credit	5	0	- 9	24
Secondary credit	0	0	0	0
Seasonal credit	168	- 20	+ 82	154
Float	389	+ 526	+ 737	956
Other Federal Reserve assets	40,342	+ 298	+ 186	40,578
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,309	+ 14	+ 1,012	36,309
<b>Total factors supplying reserve funds</b>	<b>820,082</b>	<b>+ 1,770</b>	<b>+ 50,436</b>	<b>815,328</b>
Currency in circulation <sup>5</sup>	741,404	- 1,167	+ 38,771	741,973
Reverse repurchase agreements <sup>6</sup>	25,431	+ 548	+ 6,798	25,843
Foreign official and international accounts	25,431	+ 548	+ 6,798	25,843
Dealers	0	0	0	0
Treasury cash holdings	299	+ 4	- 90	302
Deposits with F.R. Banks, other than reserve balances	16,130	+ 341	- 1,085	15,651
U.S. Treasury, general account	5,232	+ 550	- 171	4,785
Foreign official	99	+ 12	+ 2	76
Service-related	10,491	- 231	- 934	10,491
Required clearing balances	10,491	- 231	- 751	10,491
Adjustments to compensate for float	0	0	- 184	0
Other	308	+ 10	+ 19	299
Other liabilities and capital	23,880	+ 230	+ 3,644	23,765
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>807,145</b>	<b>- 44</b>	<b>+ 48,040</b>	<b>807,534</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>12,936</b>	<b>+ 1,813</b>	<b>+ 2,396</b>	<b>7,794</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,294,242	+ 6,052	+ 298,846	1,293,987
U.S. Treasury	1,047,623	+ 3,352	+ 248,587	1,050,357
Federal agency	246,618	+ 2,699	+ 50,258	243,630
Securities lent to dealers	373	- 460	- 1,542	1,836

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 Oct 20, 2004	Wednesday Oct 13, 2004	Wednesday Oct 22, 2003
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		758	+ 10	- 52
Securities, repurchase agreements, and loans		724,242	- 7,811	+ 41,884
Securities held outright		702,813	+ 1,196	+ 46,049
U.S. Treasury <sup>1</sup>		702,813	+ 1,196	+ 46,059
Bills <sup>2</sup>		259,078	+ 200	+ 16,947
Notes and bonds, nominal <sup>2</sup>		426,333	+ 994	+ 26,738
Notes and bonds, inflation-indexed <sup>2</sup>		15,262	0	+ 1,808
Inflation compensation <sup>3</sup>		2,140	+ 2	+ 566
Federal agency <sup>2</sup>		0	0	- 10
Repurchase agreements <sup>4</sup>		21,250	- 9,000	- 4,250
Loans		179	- 7	+ 85
Items in process of collection	(1,139)	7,412	- 3,188	- 193
Bank premises		1,735	+ 3	+ 138
Other assets <sup>5</sup>		38,894	+ 455	+ 42
<b>Total assets</b>	<b>(1,139)</b>	<b>786,279</b>	<b>- 10,532</b>	<b>+ 41,817</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		706,719	- 1,427	+ 37,512
Reverse repurchase agreements <sup>6</sup>		25,843	+ 858	+ 7,732
Deposits	(0)	23,503	- 7,789	- 5,800
Depository institutions		18,343	- 7,104	- 5,459
U.S. Treasury, general account		4,785	- 681	- 338
Foreign official		76	- 10	- 23
Other	(0)	299	+ 7	+ 20
Deferred availability cash items	(1,139)	6,449	- 2,460	- 1,064
Other liabilities and accrued dividends <sup>7</sup>		2,797	- 108	+ 534
<b>Total liabilities</b>	<b>(1,139)</b>	<b>765,311</b>	<b>- 10,926</b>	<b>+ 38,913</b>
<b>Capital accounts</b>				
Capital paid in		10,523	+ 12	+ 1,789
Surplus		8,847	0	+ 467
Other capital accounts		1,598	+ 381	+ 648
<b>Total capital</b>		<b>20,968</b>	<b>+ 394</b>	<b>+ 2,905</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. 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, October 20, 2004**

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	176	50,635	+ 5,983	0	0	21,250	25,843
16 days to 90 days	2	155,425	- 5,709	0	0	0	0
91 days to 1 year	0	167,785	+ 729	0	0	...	...
Over 1 year to 5 years	...	202,112	+ 171	0	0	...	...
Over 5 years to 10 years	...	50,539	+ 21	0	0	...	...
Over 10 years	...	76,317	+ 1	0	0	...	...
<b>All</b>	<b>179</b>	<b>702,813</b>	<b>+ 1,196</b>	<b>0</b>	<b>0</b>	<b>21,250</b>	<b>25,843</b>

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 October 20, 2004**

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	11,039	494	4,649	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	758	16	44	47	44	71	86	101	48	22	47	121	110
Securities, repurchase agreements, and loans	724,242	33,006	325,999	20,912	30,031	53,417	47,410	63,348	20,659	15,384	18,493	32,047	63,535
Securities held outright	702,813	33,002	304,749	20,903	30,031	53,417	47,396	63,308	20,648	15,329	18,469	32,045	63,515
U.S. Treasury <sup>1</sup>	702,813	33,002	304,749	20,903	30,031	53,417	47,396	63,308	20,648	15,329	18,469	32,045	63,515
Bills <sup>2</sup>	259,078	12,166	112,340	7,706	11,070	19,691	17,472	23,337	7,611	5,651	6,808	11,813	23,414
Notes and bonds <sup>3</sup>	443,736	20,837	192,410	13,198	18,961	33,726	29,924	39,971	13,037	9,678	11,661	20,232	40,102
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	21,250	0	21,250	0	0	0	0	0	0	0	0	0	0
Loans	179	4	0	8	0	0	14	40	12	55	24	3	20
Items in process of collection	8,551	428	784	452	791	410	558	650	756	501	693	301	2,227
Bank premises	1,735	98	191	52	154	144	278	145	60	123	78	230	180
Other assets <sup>5</sup>	38,894	1,769	14,009	1,085	2,398	6,090	2,225	3,518	1,024	1,149	805	995	3,826
Interdistrict settlement account	0	+ 2,867	-30,531	+ 4,018	- 46	+ 1,601	+ 9,595	- 702	+ 1,208	- 638	+ 1,782	+ 2,695	+ 8,153
<b>Total assets</b>	<b>787,418</b>	<b>38,794</b>	<b>316,020</b>	<b>27,030</b>	<b>33,929</b>	<b>62,699</b>	<b>61,211</b>	<b>68,196</b>	<b>24,152</b>	<b>16,790</b>	<b>22,266</b>	<b>37,012</b>	<b>79,320</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 October 20, 2004 (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	832,939	37,831	321,316	33,235	34,812	65,028	73,342	70,001	25,312	16,077	24,615	42,155	89,214
Less: notes held by F.R. Banks	126,220	4,269	32,843	8,908	5,624	12,080	17,446	8,786	3,306	1,547	4,659	7,781	18,972
Federal Reserve notes, net	706,719	33,562	288,473	24,327	29,189	52,948	55,896	61,215	22,006	14,531	19,956	34,374	70,242
Reverse repurchase agreements <sup>1</sup>	25,843	1,214	11,206	769	1,104	1,964	1,743	2,328	759	564	679	1,178	2,336
Deposits	23,503	1,021	10,057	675	1,121	2,731	1,441	1,794	589	413	757	713	2,191
Depository institutions	18,343	1,016	5,049	674	1,117	2,607	1,437	1,790	586	412	755	712	2,187
U.S. Treasury, general account	4,785	0	4,785	0	0	0	0	0	0	0	0	0	0
Foreign official	76	2	53	1	2	7	2	3	1	1	1	0	4
Other	299	3	170	0	1	118	2	1	2	0	1	0	0
Deferred availability cash items	7,588	532	753	548	796	441	822	461	177	558	443	322	1,733
Other liabilities and accrued dividends <sup>2</sup>	2,797	170	909	107	141	293	233	261	116	91	100	142	234
<b>Total liabilities</b>	<b>766,450</b>	<b>36,498</b>	<b>311,398</b>	<b>26,426</b>	<b>32,351</b>	<b>58,378</b>	<b>60,135</b>	<b>66,059</b>	<b>23,647</b>	<b>16,157</b>	<b>21,935</b>	<b>36,729</b>	<b>76,736</b>
<b>Capital</b>													
Capital paid in	10,523	1,634	2,164	292	762	2,095	518	1,027	240	263	149	130	1,248
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,598	213	426	53	88	152	70	186	37	25	19	42	287
<b>Total liabilities and capital</b>	<b>787,418</b>	<b>38,794</b>	<b>316,020</b>	<b>27,030</b>	<b>33,929</b>	<b>62,699</b>	<b>61,211</b>	<b>68,196</b>	<b>24,152</b>	<b>16,790</b>	<b>22,266</b>	<b>37,012</b>	<b>79,320</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 Oct 20, 2004
Federal Reserve notes outstanding	832,939
Less: Notes held by F.R. Banks not subject to collateralization	126,220
Federal Reserve notes to be collateralized	706,719
Collateral held against Federal Reserve notes	706,719
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	693,480
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	724,063
Less: face value of securities under reverse repurchase agreements	25,856
U.S. Treasury and agency securities eligible to be pledged	698,207

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.