

FEDERAL RESERVE statistical release



H.4.1

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

September 30, 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 Sep 29, 2004
	Week ended Sep 29, 2004	Change from week ended		
		Sep 22, 2004	Oct 1, 2003	
Reserve Bank credit	765,836	- 1,645	+ 38,657	767,461
Securities held outright	698,602	+ 1,578	+ 42,483	698,617
U.S. Treasury ¹	698,602	+ 1,578	+ 42,493	698,617
Bills ²	257,062	+ 1,149	+ 15,535	257,079
Notes and bonds, nominal ²	424,141	0	+ 24,546	424,141
Notes and bonds, inflation-indexed ²	15,262	+ 400	+ 1,808	15,262
Inflation compensation ³	2,137	+ 30	+ 604	2,135
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	27,571	- 3,715	- 4,536	29,500
Loans to depository institutions	254	- 338	+ 76	251
Primary credit	9	- 343	- 14	6
Secondary credit	0	0	0	0
Seasonal credit	245	+ 5	+ 90	245
Float	140	+ 408	+ 755	-353
Other Federal Reserve assets	39,269	+ 422	- 120	39,445
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,199	+ 14	+ 926	36,199
Total factors supplying reserve funds	815,279	- 1,630	+ 39,584	816,903
Currency in circulation ⁵	736,774	- 664	+ 39,992	738,586
Reverse repurchase agreements ⁶	24,291	- 523	+ 2,907	24,337
Foreign official and international accounts	24,291	- 523	+ 2,907	24,337
Dealers	0	0	0	0
Treasury cash holdings	299	- 13	- 44	291
Deposits with F.R. Banks, other than reserve balances	15,639	- 1,863	- 3,501	15,925
U.S. Treasury, general account	5,118	- 1,861	- 1,804	5,436
Foreign official	110	+ 29	- 349	81
Service-related	10,163	- 2	- 1,352	10,163
Required clearing balances	10,163	- 2	- 1,062	10,163
Adjustments to compensate for float	0	0	- 290	0
Other	247	- 31	+ 4	245
Other liabilities and capital	23,394	+ 171	+ 2,479	23,175
Total factors, other than reserve balances, absorbing reserve funds	800,397	- 2,892	+ 41,833	802,314
Reserve balances with Federal Reserve Banks	14,882	+ 1,262	- 2,248	14,590
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,291,580	+ 1,389	+ 318,050	1,291,141
U.S. Treasury	1,047,639	+ 76	+ 265,913	1,049,079
Federal agency	243,941	+ 1,313	+ 52,137	242,062
Securities lent to dealers	1,486	+ 491	- 2,203	2,645

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 Sep 29, 2004	Wednesday Sep 22, 2004	Wednesday Oct 1, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		777	+ 4	- 62
Securities, repurchase agreements, and loans		728,368	+ 3,452	+ 35,271
Securities held outright		698,617	+ 456	+ 42,421
U.S. Treasury ¹		698,617	+ 456	+ 42,431
Bills ²		257,079	+ 26	+ 15,478
Notes and bonds, nominal ²		424,141	0	+ 24,546
Notes and bonds, inflation-indexed ²		15,262	+ 400	+ 1,808
Inflation compensation ³		2,135	+ 30	+ 600
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		29,500	+ 3,000	- 7,250
Loans		251	- 4	+ 100
Items in process of collection	(1,080)	5,602	+ 308	- 1,797
Bank premises		1,731	+ 8	+ 137
Other assets ⁵		37,887	+ 440	+ 11
Total assets	(1,080)	787,605	+ 4,214	+ 33,560
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		703,451	+ 692	+ 38,639
Reverse repurchase agreements ⁶		24,337	- 219	+ 2,247
Deposits	(0)	30,704	+ 3,617	- 7,844
Depository institutions		24,943	+ 3,030	- 7,851
U.S. Treasury, general account		5,436	+ 591	+ 514
Foreign official		81	+ 3	- 415
Other	(0)	245	- 7	- 91
Deferred availability cash items	(1,080)	5,938	+ 100	- 2,260
Other liabilities and accrued dividends ⁷		2,759	+ 74	+ 549
Total liabilities	(1,080)	767,188	+ 4,262	+ 31,331
Capital accounts				
Capital paid in		10,502	+ 1	+ 1,756
Surplus		8,847	0	+ 467
Other capital accounts		1,068	- 49	+ 7
Total capital		20,416	- 50	+ 2,229

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, September 29, 2004

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	236	53,247	- 822	0	0	29,500	24,337
16 days to 90 days	15	152,822	+ 631	0	0	0	0
91 days to 1 year	0	166,092	+ 217	0	0
Over 1 year to 5 years	...	199,624	+ 113	0	0
Over 5 years to 10 years	...	50,517	+ 314	0	0
Over 10 years	...	76,315	+ 3	0	0
All	251	698,617	+ 456	0	0	29,500	24,337

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 September 29, 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
Assets													
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	777	20	43	41	44	76	87	101	51	23	51	128	113
Securities, repurchase agreements, and loans	728,368	32,810	332,430	20,790	29,852	53,098	47,128	63,004	20,552	15,318	18,393	31,857	63,136
Securities held outright	698,617	32,805	302,930	20,779	29,852	53,098	47,113	62,930	20,525	15,238	18,358	31,854	63,136
U.S. Treasury ¹	698,617	32,805	302,930	20,779	29,852	53,098	47,113	62,930	20,525	15,238	18,358	31,854	63,136
Bills ²	257,079	12,072	111,473	7,646	10,985	19,539	17,337	23,157	7,553	5,607	6,756	11,722	23,233
Notes and bonds ³	441,538	20,733	191,457	13,132	18,867	33,559	29,776	39,773	12,972	9,631	11,603	20,132	39,903
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	29,500	0	29,500	0	0	0	0	0	0	0	0	0	0
Loans	251	5	0	11	0	0	15	74	28	80	34	4	0
Items in process of collection	6,682	347	507	484	371	446	673	458	301	492	433	203	1,969
Bank premises	1,731	97	191	51	155	144	279	145	59	124	76	230	180
Other assets ⁵	37,887	1,712	13,634	1,139	2,326	5,929	2,164	3,413	987	1,117	782	973	3,710
Interdistrict settlement account	0	+ 3,558	-37,286	+ 3,517	+ 1,057	+ 1,866	+11,330	- 66	+ 1,659	- 468	+ 2,310	+ 3,209	+ 9,316
Total assets	788,685	39,153	315,042	26,488	34,359	62,526	62,720	68,191	24,004	16,854	22,413	37,224	79,712

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 September 29, 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
Liabilities													
Federal Reserve notes outstanding	830,341	38,135	320,002	32,775	35,035	64,214	73,203	68,979	25,239	16,166	24,574	42,447	89,572
Less: notes held by F.R. Banks	126,891	4,463	34,988	8,949	5,774	11,669	16,387	8,368	3,295	1,622	4,630	7,842	18,904
Federal Reserve notes, net	703,451	33,671	285,014	23,826	29,261	52,544	56,817	60,611	21,945	14,544	19,944	34,605	70,668
Reverse repurchase agreements ¹	24,337	1,143	10,553	724	1,040	1,850	1,641	2,192	715	531	640	1,110	2,199
Deposits	30,704	1,439	13,426	774	1,975	3,183	2,145	2,500	547	464	1,012	708	2,530
Depository institutions	24,943	1,436	7,767	773	1,970	3,107	2,142	2,497	545	462	1,010	707	2,526
U.S. Treasury, general account	5,436	0	5,436	0	0	0	0	0	0	0	0	0	0
Foreign official	81	2	58	1	2	7	2	3	1	1	1	0	4
Other	245	1	165	0	3	69	2	0	1	0	1	0	0
Deferred availability cash items	7,018	515	670	478	404	437	829	548	200	607	394	381	1,555
Other liabilities and accrued dividends ²	2,759	161	878	105	138	303	227	256	120	92	102	147	231
Total liabilities	768,269	36,929	310,542	25,907	32,819	58,316	61,659	66,106	23,526	16,237	22,093	36,950	77,184
Capital													
Capital paid in	10,502	1,634	2,159	285	762	2,089	517	1,025	238	263	149	131	1,249
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,068	142	310	37	51	46	55	135	11	8	8	32	232
Total liabilities and capital	788,685	39,153	315,042	26,488	34,359	62,526	62,720	68,191	24,004	16,854	22,413	37,224	79,712

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 Sep 29, 2004
Federal Reserve notes outstanding	830,341
Less: Notes held by F.R. Banks not subject to collateralization	126,891
Federal Reserve notes to be collateralized	703,451
Collateral held against Federal Reserve notes	703,451
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	690,212
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	728,117
Less: face value of securities under reverse repurchase agreements	24,348
U.S. Treasury and agency securities eligible to be pledged	703,769

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.