

FEDERAL RESERVE statistical release



H.4.1

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

July 7, 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 6, 2005
	Week ended Jul 6, 2005	Change from week ended		
		Jun 29, 2005	Jul 7, 2004	
Reserve Bank credit	795,797	+ 7,230	+ 40,844	801,241
Securities held outright	724,719	- 1,290	+ 37,051	724,717
U.S. Treasury ¹	724,719	- 1,290	+ 37,051	724,717
Bills ²	265,015	0	+ 10,457	265,015
Notes and bonds, nominal ²	437,374	- 1,304	+ 20,680	437,374
Notes and bonds, inflation-indexed ²	19,533	0	+ 5,069	19,533
Inflation compensation ³	2,797	+ 15	+ 846	2,796
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	30,071	+ 6,964	+ 2,892	34,000
Loans to depository institutions	745	+ 530	+ 521	222
Primary credit	539	+ 520	+ 480	1
Secondary credit	0	0	0	0
Seasonal credit	206	+ 10	+ 41	221
Float	514	+ 1,303	+ 532	2,511
Other Federal Reserve assets	39,748	- 277	- 153	39,790
Gold stock	11,041	0	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,671	+ 14	+ 622	36,671
Total factors supplying reserve funds	845,709	+ 7,244	+ 41,462	851,153
Currency in circulation ⁵	766,557	+ 6,616	+ 30,264	768,347
Reverse repurchase agreements ⁶	25,767	+ 1,456	+ 5,809	24,464
Foreign official and international accounts	25,767	+ 1,456	+ 5,809	24,464
Dealers	0	0	0	0
Treasury cash holdings	237	- 7	- 66	237
Deposits with F.R. Banks, other than reserve balances	12,530	- 843	- 3,288	13,199
U.S. Treasury, general account	3,840	- 886	- 701	4,544
Foreign official	125	+ 22	- 30	82
Service-related	8,278	- 1	- 2,584	8,278
Required clearing balances	8,278	- 1	- 2,584	8,278
Adjustments to compensate for float	0	0	0	0
Other	287	+ 22	+ 26	295
Other liabilities and capital	29,043	- 670	+ 7,414	28,794
Total factors, other than reserve balances, absorbing reserve funds	834,134	+ 6,552	+ 40,134	835,041
Reserve balances with Federal Reserve Banks	11,574	+ 691	+ 1,327	16,112
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,437,974	- 2,245	+ 202,421	1,438,044
U.S. Treasury	1,085,936	- 2,610	+ 86,647	1,088,804
Federal agency	352,038	+ 365	+ 115,775	349,240
Securities lent to dealers	5,356	+ 1,913	+ 3,057	4,637

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 6, 2005	Wednesday Jun 29, 2005	Wednesday Jul 7, 2004
Assets				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		608	- 19	- 104
Securities, repurchase agreements, and loans		758,939	+ 6,671	+ 42,822
Securities held outright		724,717	+ 1,305	+ 36,824
U.S. Treasury ¹		724,717	- 1,305	+ 36,824
Bills ²		265,015	0	+ 10,239
Notes and bonds, nominal ²		437,374	- 1,304	+ 20,680
Notes and bonds, inflation-indexed ²		19,533	0	+ 5,069
Inflation compensation ³		2,796	+ 1	+ 838
Federal agency ²		0	0	0
Repurchase agreements ⁴		34,000	+ 8,000	+ 6,000
Loans		222	- 25	- 3
Items in process of collection	(1,388)	10,918	+ 5,059	+ 1,852
Bank premises		1,816	- 15	+ 119
Other assets ⁵		38,033	- 208	- 362
Total assets	(1,388)	823,551	+ 11,487	+ 44,324
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		732,517	+ 4,877	+ 29,358
Reverse repurchase agreements ⁶		24,464	+ 227	+ 4,636
Deposits	(0)	29,344	+ 4,709	+ 2,605
Depository institutions		24,424	+ 4,297	+ 948
U.S. Treasury, general account		4,544	+ 371	+ 1,629
Foreign official		82	- 1	- 2
Other	(0)	295	+ 43	+ 31
Deferred availability cash items	(1,388)	8,432	+ 2,270	+ 441
Other liabilities and accrued dividends ⁷		3,225	- 394	+ 900
Total liabilities	(1,388)	797,982	+ 11,690	+ 37,940
Capital accounts				
Capital paid in		12,939	+ 3	+ 3,688
Surplus		11,437	- 19	+ 2,590
Other capital accounts		1,194	- 185	+ 107
Total capital		25,569	- 202	+ 6,384

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 6, 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	36	51,553	- 9,011	0	0	34,000	24,464
16 days to 90 days	186	165,271	+ 7,859	0	0	0	0
91 days to 1 year	0	160,338	+ 1,178	0	0
Over 1 year to 5 years	...	215,250	- 1,330	0	0
Over 5 years to 10 years	...	54,151	0	0	0
Over 10 years	...	78,156	+ 1	0	0
All	222	724,717	- 1,305	0	0	34,000	24,464

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 6, 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	608	15	33	32	46	45	86	100	38	16	48	61	88
Securities, repurchase agreements, and loans	758,939	37,079	321,376	25,709	30,616	55,308	56,075	65,343	22,528	15,206	20,518	35,698	73,484
Securities held outright	724,717	37,079	287,376	25,709	30,616	55,308	56,068	65,264	22,489	15,136	20,498	35,693	73,482
U.S. Treasury ¹	724,717	37,079	287,376	25,709	30,616	55,308	56,068	65,264	22,489	15,136	20,498	35,693	73,482
Bills ²	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 ³	459,703	23,520	182,288	16,308	19,420	35,083	35,565	41,398	14,265	9,601	13,002	22,641	46,611
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	34,000	0	34,000	0	0	0	0	0	0	0	0	0	0
Loans	222	0	0	0	0	0	7	79	40	70	20	4	2
Items in process of collection	12,306	1,081	733	761	1,186	907	1,397	863	383	459	1,561	808	2,167
Bank premises	1,816	105	201	54	157	143	273	195	63	121	74	264	165
Other assets ⁵	38,033	3,239	14,358	1,200	2,460	4,850	2,147	2,639	902	761	698	1,013	3,766
Interdistrict settlement account	0	- 1,766	-16,107	+ 5,534	+ 1,098	+ 5,593	+ 4,100	+ 3,695	+ 495	- 361	+ 501	- 1,822	- 962
Total assets	824,939	40,378	325,824	33,805	36,120	67,830	65,189	73,975	24,807	16,444	23,784	36,668	80,115

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 6, 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	868,521	39,419	336,059	37,007	35,120	66,978	81,126	76,083	25,468	16,584	25,408	41,639	87,631
Less: notes held by F.R. Banks	136,004	3,755	42,678	5,744	4,766	11,578	23,155	9,109	2,759	2,168	4,435	7,854	18,004
Federal Reserve notes, net	732,517	35,664	293,381	31,263	30,354	55,399	57,971	66,974	22,708	14,416	20,974	33,785	69,627
Reverse repurchase agreements ¹	24,464	1,252	9,701	868	1,033	1,867	1,893	2,203	759	511	692	1,205	2,480
Deposits	29,344	821	13,348	551	1,476	2,823	2,556	2,160	488	365	700	658	3,398
Depository institutions	24,424	808	8,583	549	1,472	2,700	2,555	2,157	484	364	699	657	3,394
U.S. Treasury, general account	4,544	0	4,544	0	0	0	0	0	0	0	0	0	0
Foreign official	82	5	54	1	4	7	2	3	1	1	1	0	4
Other	295	8	167	0	0	115	0	0	2	0	1	0	0
Deferred availability cash items	9,820	1,133	937	378	876	968	947	621	250	546	993	537	1,635
Other liabilities and accrued dividends ²	3,225	176	1,087	125	178	296	266	309	125	97	105	172	289
Total liabilities	799,370	39,046	318,453	33,184	33,918	61,352	63,633	72,267	24,331	15,935	23,464	36,357	77,429
Capital													
Capital paid in	12,939	173	3,627	309	1,128	3,958	862	845	138	253	157	149	1,341
Surplus	11,437	1,160	3,430	294	1,065	2,148	516	763	236	254	153	135	1,283
Other capital	1,194	0	314	18	9	371	178	100	103	1	9	27	62
Total liabilities and capital	824,939	40,378	325,824	33,805	36,120	67,830	65,189	73,975	24,807	16,444	23,784	36,668	80,115

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 6, 2005
Federal Reserve notes outstanding	868,521
Less: Notes held by F.R. Banks not subject to collateralization	136,004
Federal Reserve notes to be collateralized	732,517
Collateral held against Federal Reserve notes	732,517
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	719,280
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	758,717
Less: face value of securities under reverse repurchase agreements	24,485
U.S. Treasury and agency securities eligible to be pledged	734,232

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.