

FEDERAL RESERVE statistical release



H.4.1

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

October 28, 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 27, 2004
	Week ended Oct 27, 2004	Change from week ended		
		Oct 20, 2004	Oct 29, 2003	
Reserve Bank credit	770,604	+ 75	+ 43,772	772,409
Securities held outright	705,165	+ 2,504	+ 47,199	706,730
U.S. Treasury ¹	705,165	+ 2,504	+ 47,209	706,730
Bills ²	259,117	+ 49	+ 16,956	259,201
Notes and bonds, nominal ²	428,645	+ 2,454	+ 27,886	430,125
Notes and bonds, inflation-indexed ²	15,262	0	+ 1,808	15,262
Inflation compensation ³	2,141	+ 2	+ 559	2,142
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,000	- 2,964	- 4,071	23,750
Loans to depository institutions	198	+ 25	+ 108	140
Primary credit	51	+ 46	+ 32	0
Secondary credit	0	0	0	0
Seasonal credit	147	- 21	+ 76	140
Float	141	- 247	+ 259	434
Other Federal Reserve assets	41,100	+ 758	+ 278	41,356
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,323	+ 14	+ 1,018	36,323
Total factors supplying reserve funds	820,170	+ 89	+ 44,789	821,976
Currency in circulation ⁵	740,688	- 716	+ 38,683	742,412
Reverse repurchase agreements ⁶	26,297	+ 866	+ 7,123	25,761
Foreign official and international accounts	26,297	+ 866	+ 7,123	25,761
Dealers	0	0	0	0
Treasury cash holdings	301	+ 2	- 98	299
Deposits with F.R. Banks, other than reserve balances	15,814	- 316	- 1,105	15,486
U.S. Treasury, general account	4,948	- 284	- 177	4,582
Foreign official	86	- 13	+ 5	113
Service-related	10,489	- 2	- 942	10,489
Required clearing balances	10,488	- 3	- 851	10,488
Adjustments to compensate for float	0	0	- 92	0
Other	291	- 17	+ 8	303
Other liabilities and capital	24,102	+ 222	+ 3,596	23,608
Total factors, other than reserve balances, absorbing reserve funds	807,202	+ 57	+ 48,199	807,566
Reserve balances with Federal Reserve Banks	12,968	+ 32	- 3,410	14,410
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,299,081	+ 4,839	+ 303,461	1,298,001
U.S. Treasury	1,051,206	+ 3,583	+ 256,551	1,049,867
Federal agency	247,874	+ 1,256	+ 46,909	248,134
Securities lent to dealers	1,553	+ 1,180	+ 478	2,831

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 27, 2004	Wednesday Oct 20, 2004	Wednesday Oct 29, 2003
Assets				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		767	+ 9	- 59
Securities, repurchase agreements, and loans		730,620	+ 6,378	+ 43,856
Securities held outright		706,730	+ 3,917	+ 48,048
U.S. Treasury ¹		706,730	+ 3,917	+ 48,058
Bills ²		259,201	+ 123	+ 16,893
Notes and bonds, nominal ²		430,125	+ 3,792	+ 28,803
Notes and bonds, inflation-indexed ²		15,262	0	+ 1,808
Inflation compensation ³		2,142	+ 2	+ 555
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		23,750	+ 2,500	- 4,250
Loans		140	- 39	+ 58
Items in process of collection	(839)	6,630	- 782	+ 187
Bank premises		1,748	+ 13	+ 152
Other assets ⁵		39,657	+ 763	+ 368
Total assets	(839)	792,661	+ 6,382	+ 44,503
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		707,151	+ 432	+ 37,784
Reverse repurchase agreements ⁶		25,761	- 82	+ 6,475
Deposits	(0)	29,945	+ 6,442	- 2,656
Depository institutions		24,947	+ 6,604	- 1,613
U.S. Treasury, general account		4,582	- 203	- 1,090
Foreign official		113	+ 37	+ 28
Other	(0)	303	+ 4	+ 20
Deferred availability cash items	(839)	6,196	- 253	- 603
Other liabilities and accrued dividends ⁷		2,849	+ 52	+ 546
Total liabilities	(839)	771,902	+ 6,591	+ 41,547
Capital accounts				
Capital paid in		10,527	+ 4	+ 1,785
Surplus		8,847	0	+ 467
Other capital accounts		1,385	- 213	+ 704
Total capital		20,760	- 208	+ 2,957

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 27, 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	127	35,892	- 14,743	0	0	23,750	25,761
16 days to 90 days	14	170,306	+ 14,881	0	0	0	0
91 days to 1 year	0	169,363	+ 1,578	0	0
Over 1 year to 5 years	...	203,509	+ 1,397	0	0
Over 5 years to 10 years	...	50,942	+ 403	0	0
Over 10 years	...	76,718	+ 401	0	0
All	140	706,730	+ 3,917	0	0	23,750	25,761

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 27, 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	767	19	45	49	43	70	85	108	47	24	47	119	112
Securities, repurchase agreements, and loans	730,620	33,186	330,197	21,028	30,199	53,715	47,675	63,700	20,769	15,463	18,594	32,226	63,869
Securities held outright	706,730	33,186	306,447	21,020	30,199	53,715	47,660	63,661	20,763	15,415	18,572	32,223	63,869
U.S. Treasury ¹	706,730	33,186	306,447	21,020	30,199	53,715	47,660	63,661	20,763	15,415	18,572	32,223	63,869
Bills ²	259,201	12,171	112,393	7,709	11,076	19,700	17,480	23,348	7,615	5,653	6,811	11,818	23,425
Notes and bonds ³	447,529	21,015	194,055	13,311	19,123	34,014	30,180	40,313	13,148	9,761	11,760	20,405	40,445
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	23,750	0	23,750	0	0	0	0	0	0	0	0	0	0
Loans	140	0	0	8	0	0	15	39	6	48	22	3	0
Items in process of collection	7,469	351	504	402	496	341	648	798	467	531	606	236	2,090
Bank premises	1,748	98	196	52	155	144	278	145	60	123	78	238	180
Other assets ⁵	39,657	1,807	14,292	1,108	2,441	6,175	2,273	3,593	1,045	1,171	826	1,021	3,905
Interdistrict settlement account	0	+ 2,962	-30,198	+ 3,698	+ 305	+ 1,652	+ 9,600	+ 132	+ 1,504	- 735	+ 1,623	+ 2,380	+ 7,079
Total assets	793,500	39,032	320,560	26,801	34,194	63,064	61,618	69,611	24,287	16,826	22,141	36,842	78,524

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 27, 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	833,705	37,754	322,039	33,157	34,816	65,202	73,106	70,769	25,331	16,082	24,548	42,031	88,871
Less: notes held by F.R. Banks	126,554	4,429	32,515	8,945	5,720	11,989	17,439	8,831	3,178	1,514	4,654	7,847	19,493
Federal Reserve notes, net	707,151	33,325	289,523	24,212	29,097	53,212	55,668	61,938	22,153	14,568	19,894	34,184	69,378
Reverse repurchase agreements ¹	25,761	1,210	11,170	766	1,101	1,958	1,737	2,320	757	562	677	1,175	2,328
Deposits	29,945	1,494	13,610	677	1,845	2,928	2,038	2,540	591	384	760	739	2,339
Depository institutions	24,947	1,487	8,760	676	1,841	2,809	2,035	2,535	590	383	758	738	2,336
U.S. Treasury, general account	4,582	0	4,582	0	0	0	0	0	0	0	0	0	0
Foreign official	113	2	90	1	2	7	2	3	1	1	1	0	4
Other	303	6	177	0	1	112	2	1	1	0	1	0	0
Deferred availability cash items	7,035	509	779	437	451	388	868	441	178	596	384	320	1,685
Other liabilities and accrued dividends ²	2,849	173	918	109	143	312	235	262	118	92	104	144	239
Total liabilities	772,741	36,711	316,000	26,200	32,636	58,798	60,546	67,501	23,798	16,201	21,818	36,562	75,969
Capital													
Capital paid in	10,527	1,634	2,165	292	762	2,097	518	1,028	240	263	149	131	1,248
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,385	239	365	50	68	94	65	158	21	16	11	38	258
Total liabilities and capital	793,500	39,032	320,560	26,801	34,194	63,064	61,618	69,611	24,287	16,826	22,141	36,842	78,524

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 27, 2004
Federal Reserve notes outstanding	833,705
Less: Notes held by F.R. Banks not subject to collateralization	126,554
Federal Reserve notes to be collateralized	707,151
Collateral held against Federal Reserve notes	707,151
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	693,912
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	730,480
Less: face value of securities under reverse repurchase agreements	25,774
U.S. Treasury and agency securities eligible to be pledged	704,706

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.