

FEDERAL RESERVE statistical release



H.4.1

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

January 27, 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 Jan 26, 2005
	Week ended Jan 26, 2005	Change from week ended		
		Jan 19, 2005	Jan 28, 2004	
Reserve Bank credit	780,557	- 2,751	+ 52,374	786,501
Securities held outright	717,827	+ 2	+ 50,798	717,827
U.S. Treasury ¹	717,827	+ 2	+ 50,798	717,827
Bills ²	262,970	0	+ 17,739	262,970
Notes and bonds, nominal ²	436,429	0	+ 30,256	436,429
Notes and bonds, inflation-indexed ²	16,108	0	+ 2,114	16,108
Inflation compensation ³	2,319	+ 2	+ 689	2,320
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	21,893	- 2,893	+ 2,750	28,750
Loans to depository institutions	77	+ 24	- 120	69
Primary credit	55	+ 20	- 129	42
Secondary credit	0	0	0	0
Seasonal credit	22	+ 3	+ 8	26
Float	1,159	+ 218	+ 635	45
Other Federal Reserve assets	39,602	- 101	- 1,687	39,811
Gold stock	11,045	0	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,547	+ 14	+ 1,000	36,547
Total factors supplying reserve funds	830,349	- 2,737	+ 53,376	836,293
Currency in circulation ⁵	746,989	- 1,954	+ 37,496	747,490
Reverse repurchase agreements ⁶	27,453	- 127	+ 7,228	31,074
Foreign official and international accounts	27,453	- 127	+ 7,228	31,074
Dealers	0	0	0	0
Treasury cash holdings	292	+ 35	- 53	269
Deposits with F.R. Banks, other than reserve balances	14,614	- 188	- 2,063	14,459
U.S. Treasury, general account	5,252	+ 471	+ 99	5,117
Foreign official	83	+ 2	+ 1	76
Service-related	8,949	- 645	- 2,097	8,949
Required clearing balances	8,947	- 646	- 1,672	8,947
Adjustments to compensate for float	2	0	- 425	2
Other	330	- 16	- 66	317
Other liabilities and capital	26,234	- 45	+ 5,644	26,270
Total factors, other than reserve balances, absorbing reserve funds	815,582	- 2,279	+ 48,253	819,561
Reserve balances with Federal Reserve Banks	14,767	- 458	+ 5,123	16,732
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,347,370	+ 3,792	+ 234,854	1,353,463
U.S. Treasury	1,070,048	+ 1,210	+ 185,684	1,071,495
Federal agency	277,322	+ 2,582	+ 49,170	281,968
Securities lent to dealers	1,204	- 960	+ 621	700

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 Jan 26, 2005	Wednesday Jan 19, 2005	Wednesday Jan 28, 2004
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		785	+ 34	- 28
Securities, repurchase agreements, and loans		746,646	+ 6,259	+ 56,561
Securities held outright		717,827	+ 2	+ 50,767
U.S. Treasury ¹		717,827	+ 2	+ 50,767
Bills ²		262,970	0	+ 17,704
Notes and bonds, nominal ²		436,429	0	+ 30,256
Notes and bonds, inflation-indexed ²		16,108	0	+ 2,114
Inflation compensation ³		2,320	+ 2	+ 694
Federal agency ²		0	0	0
Repurchase agreements ⁴		28,750	+ 6,250	+ 5,750
Loans		69	+ 8	+ 44
Items in process of collection	(750)	6,204	- 6,346	- 4,368
Bank premises		1,778	- 1	+ 134
Other assets ⁵		40,209	+ 372	+ 400
Total assets	(750)	808,862	+ 318	+ 52,701
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		711,992	- 1,472	+ 35,727
Reverse repurchase agreements ⁶		31,074	+ 3,480	+ 10,380
Deposits	(0)	33,368	+ 1,220	+ 2,333
Depository institutions		27,858	+ 1,318	+ 2,529
U.S. Treasury, general account		5,117	- 25	- 130
Foreign official		76	- 3	- 6
Other	(0)	317	- 70	- 61
Deferred availability cash items	(750)	6,160	- 3,202	- 1,487
Other liabilities and accrued dividends ⁷		2,836	+ 52	+ 550
Total liabilities	(750)	785,429	+ 77	+ 47,502
Capital accounts				
Capital paid in		12,020	+ 5	+ 3,134
Surplus		10,994	+ 48	+ 2,147
Other capital accounts		420	+ 189	- 82
Total capital		23,433	+ 241	+ 5,198

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, January 26, 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	69	57,750	+ 1,257	0	0	28,750	31,074
16 days to 90 days	0	153,159	- 848	0	0	0	0
91 days to 1 year	0	169,681	- 408	0	0
Over 1 year to 5 years	...	209,684	+ 1	0	0
Over 5 years to 10 years	...	51,786	0	0	0
Over 10 years	...	75,768	+ 1	0	0
All	69	717,828	+ 3	0	0	28,750	31,074

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 January 26, 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	11,041	494	4,651	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	785	20	48	59	54	72	91	122	36	23	51	86	122
Securities, repurchase agreements, and loans	746,646	33,711	340,012	21,358	30,673	54,558	48,409	64,675	21,089	15,662	18,867	32,729	64,902
Securities held outright	717,827	33,707	311,259	21,350	30,673	54,558	48,408	64,661	21,089	15,657	18,863	32,729	64,872
U.S. Treasury ¹	717,827	33,707	311,259	21,350	30,673	54,558	48,408	64,661	21,089	15,657	18,863	32,729	64,872
Bills ²	262,970	12,348	114,027	7,821	11,237	19,987	17,734	23,688	7,726	5,736	6,910	11,990	23,765
Notes and bonds ³	454,857	21,359	197,232	13,529	19,436	34,571	30,674	40,973	13,363	9,921	11,953	20,739	41,107
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	28,750	0	28,750	0	0	0	0	0	0	0	0	0	0
Loans	69	3	3	8	0	0	0	15	0	5	4	0	30
Items in process of collection	6,954	305	471	260	606	207	891	385	300	425	569	293	2,243
Bank premises	1,778	100	196	53	157	143	276	157	67	123	82	256	167
Other assets ⁵	40,209	1,836	14,378	1,168	2,495	6,305	2,341	3,641	1,053	1,188	824	1,014	3,966
Interdistrict settlement account	0	+ 3,640	-23,905	+ 3,912	- 370	+ 2,388	+ 8,350	+ 287	+ 1,346	- 1,060	+ 1,566	+ 1,063	+ 2,782
Total assets	809,612	40,221	336,726	27,276	34,171	64,639	61,418	70,403	24,287	16,609	22,326	36,064	75,471

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 January 26, 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	852,819	39,380	341,618	32,789	34,250	64,625	73,445	72,707	24,903	16,402	24,532	40,695	87,472
Less: notes held by F.R. Banks	140,827	4,935	42,263	8,279	5,685	12,481	18,218	9,689	2,973	1,993	4,748	7,530	22,033
Federal Reserve notes, net	711,992	34,444	299,355	24,511	28,565	52,143	55,228	63,019	21,930	14,409	19,784	33,165	65,439
Reverse repurchase agreements ¹	31,074	1,459	13,474	924	1,328	2,362	2,096	2,799	913	678	817	1,417	2,808
Deposits	33,368	1,167	15,129	797	1,594	4,983	1,917	2,285	515	407	934	766	2,875
Depository institutions	27,858	1,144	9,783	796	1,591	4,863	1,915	2,281	513	406	932	762	2,871
U.S. Treasury, general account	5,117	0	5,117	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	317	22	175	0	1	113	0	0	1	0	1	3	0
Deferred availability cash items	6,910	418	711	337	608	581	972	428	161	514	381	288	1,511
Other liabilities and accrued dividends ²	2,836	162	996	103	152	269	222	265	111	86	95	145	231
Total liabilities	786,179	37,650	329,664	26,673	32,247	60,338	60,434	68,795	23,631	16,094	22,010	35,781	72,864
Capital													
Capital paid in	12,020	1,638	3,430	297	1,067	2,151	426	786	399	253	154	135	1,283
Surplus	10,994	924	3,430	294	858	2,148	516	763	236	254	153	135	1,283
Other capital	420	8	202	12	0	2	43	58	21	8	10	13	42
Total liabilities and capital	809,612	40,221	336,726	27,276	34,171	64,639	61,418	70,403	24,287	16,609	22,326	36,064	75,471

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 Jan 26, 2005
Federal Reserve notes outstanding	852,819
Less: Notes held by F.R. Banks not subject to collateralization	140,827
Federal Reserve notes to be collateralized	711,992
Collateral held against Federal Reserve notes	711,992
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	698,751
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	746,577
Less: face value of securities under reverse repurchase agreements	31,093
U.S. Treasury and agency securities eligible to be pledged	715,485

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.