

FEDERAL RESERVE statistical release



H.4.1

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

June 17, 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 Jun 16, 2004
	Week ended Jun 16, 2004	Change from week ended		
		Jun 9, 2004	Jun 18, 2003	
Reserve Bank credit	746,382	- 27	+ 32,531	742,480
Securities held outright	684,980	+ 1,914	+ 33,197	684,993
U.S. Treasury ¹	684,980	+ 1,914	+ 33,207	684,993
Bills ²	251,913	+ 9	+ 13,308	251,922
Notes and bonds, nominal ²	416,694	+ 1,892	+ 17,841	416,694
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,908	+ 13	+ 407	1,912
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	22,821	- 2,000	- 358	19,000
Loans to depository institutions	169	+ 11	+ 95	174
Primary credit	34	+ 2	+ 31	35
Secondary credit	0	0	0	0
Seasonal credit	135	+ 9	+ 64	139
Float	-355	- 249	- 359	-480
Other Federal Reserve assets	38,767	+ 297	- 44	38,793
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,811	+ 14	+ 791	35,811
Total factors supplying reserve funds	795,439	- 12	+ 33,323	791,536
Currency in circulation ⁵	724,747	- 1,451	+ 33,207	725,369
Reverse repurchase agreements ⁶	20,056	- 248	- 1,408	17,971
Foreign official and international accounts	20,056	- 248	- 1,086	17,971
Dealers	0	0	- 321	0
Treasury cash holdings	324	+ 1	- 55	316
Deposits with F.R. Banks, other than reserve balances	16,876	+ 1,655	- 1,679	17,735
U.S. Treasury, general account	6,195	+ 1,497	- 952	7,067
Foreign official	132	+ 40	+ 44	132
Service-related	10,297	+ 148	- 791	10,297
Required clearing balances	10,297	+ 148	- 533	10,297
Adjustments to compensate for float	0	0	- 258	0
Other	252	- 30	+ 20	238
Other liabilities and capital	21,411	- 174	+ 1,089	21,245
Total factors, other than reserve balances, absorbing reserve funds	783,415	- 216	+ 31,155	782,636
Reserve balances with Federal Reserve Banks	12,024	+ 204	+ 2,169	8,900
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,227,312	- 836	+ 291,412	1,224,845
U.S. Treasury	993,485	- 6	+ 243,347	991,966
Federal agency	233,827	- 829	+ 48,065	232,879
Securities lent to dealers	926	- 613	+ 301	1,945

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 Jun 16, 2004	Wednesday Jun 9, 2004	Wednesday Jun 18, 2003
Assets				
Gold certificate account		11,041	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		744	+ 18	- 193
Securities, repurchase agreements, and loans		704,167	- 10,172	+ 29,150
Securities held outright		684,993	+ 1,061	+ 33,061
U.S. Treasury ¹		684,993	+ 1,061	+ 33,071
Bills ²		251,922	+ 14	+ 13,166
Notes and bonds, nominal ²		416,694	+ 1,035	+ 17,841
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,912	+ 12	+ 414
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		19,000	- 11,250	- 4,000
Loans		174	+ 17	+ 88
Items in process of collection	(921)	5,877	- 472	- 2,955
Bank premises		1,688	+ 3	+ 108
Other assets ⁵		37,116	+ 285	- 127
Total assets	(921)	762,834	- 10,337	+ 25,984
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		690,614	- 1,318	+ 31,809
Reverse repurchase agreements ⁶		17,971	- 1,971	- 4,930
Deposits	(0)	26,646	- 6,952	- 565
Depository institutions		19,208	- 8,843	+ 408
U.S. Treasury, general account		7,067	+ 1,852	- 1,019
Foreign official		132	+ 47	+ 36
Other	(0)	238	- 9	+ 9
Deferred availability cash items	(921)	6,358	- 123	- 1,638
Other liabilities and accrued dividends ⁷		2,477	+ 2	+ 151
Total liabilities	(921)	744,065	- 10,363	+ 24,826
Capital accounts				
Capital paid in		9,219	+ 18	+ 562
Surplus		8,847	0	+ 467
Other capital accounts		702	+ 7	+ 128
Total capital		18,768	+ 25	+ 1,157

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, June 16, 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	162	54,571	+ 7,479	0	0	19,000	17,971
16 days to 90 days	11	153,376	- 13,180	0	0	0	0
91 days to 1 year	0	161,528	+ 5,715	0	0
Over 1 year to 5 years	...	187,210	+ 1,040	0	0
Over 5 years to 10 years	...	51,580	+ 3	0	0
Over 10 years	...	76,728	+ 5	0	0
All	174	684,993	+ 1,061	0	0	19,000	17,971

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 June 16, 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	11,041	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	744	30	26	37	37	68	77	92	57	25	46	148	101
Securities, repurchase agreements, and loans	704,167	32,165	316,022	20,374	29,270	52,065	46,198	61,764	20,139	14,984	18,016	31,234	61,935
Securities held outright	684,993	32,165	297,022	20,373	29,270	52,062	46,194	61,703	20,124	14,941	18,000	31,232	61,905
U.S. Treasury ¹	684,993	32,165	297,022	20,373	29,270	52,062	46,194	61,703	20,124	14,941	18,000	31,232	61,905
Bills ²	251,922	11,830	109,237	7,493	10,765	19,147	16,989	22,693	7,401	5,495	6,620	11,486	22,767
Notes and bonds ³	433,071	20,336	187,785	12,881	18,505	32,915	29,205	39,010	12,723	9,446	11,380	19,746	39,138
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	19,000	0	19,000	0	0	0	0	0	0	0	0	0	0
Loans	174	0	0	1	0	3	4	61	14	43	16	1	31
Items in process of collection	6,798	450	341	336	363	386	644	493	301	416	555	260	2,253
Bank premises	1,688	96	192	52	154	145	279	133	53	123	75	207	181
Other assets ⁵	37,116	1,674	13,364	1,115	2,272	5,839	2,107	3,342	960	1,094	763	944	3,641
Interdistrict settlement account	0	+ 2,540	-20,156	+ 4,197	- 2,054	- 3,068	+ 2,907	- 63	+ 344	- 504	+ 1,338	+ 3,674	+10,844
Total assets	763,755	37,565	315,314	26,576	30,597	56,402	53,272	66,898	22,249	16,385	21,162	37,090	80,244

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 June 16, 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	809,308	37,895	319,100	31,260	32,264	59,416	67,527	68,074	23,529	15,589	23,390	41,886	89,378
Less: notes held by F.R. Banks	118,694	4,088	28,762	8,605	5,433	11,034	19,039	7,666	3,191	1,229	4,255	7,155	18,236
Federal Reserve notes, net	690,614	33,807	290,338	22,655	26,830	48,382	48,487	60,408	20,339	14,360	19,135	34,731	71,142
Reverse repurchase agreements ¹	17,971	844	7,792	534	768	1,366	1,212	1,619	528	392	472	819	1,624
Deposits	26,646	1,113	11,421	2,249	969	1,679	1,529	1,975	582	447	714	839	3,128
Depository institutions	19,208	1,108	4,086	2,248	1,004	1,564	1,527	1,972	578	446	712	838	3,124
U.S. Treasury, general account	7,067	0	7,067	0	0	0	0	0	0	0	0	0	0
Foreign official	132	2	109	1	2	7	2	3	1	1	1	0	4
Other	238	3	158	0	-37	108	0	0	3	0	1	1	0
Deferred availability cash items	7,279	642	605	477	429	541	813	614	216	491	429	301	1,721
Other liabilities and accrued dividends ²	2,477	136	783	97	130	286	195	235	107	83	88	128	211
Total liabilities	744,986	36,541	310,939	26,012	29,127	52,254	52,236	64,851	21,772	15,774	20,838	36,819	77,825
Capital													
Capital paid in	9,219	506	2,116	278	732	2,073	509	1,028	232	264	154	128	1,200
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	702	69	229	27	11	1	38	95	18	2	8	32	171
Total liabilities and capital	763,755	37,565	315,314	26,576	30,597	56,402	53,272	66,898	22,249	16,385	21,162	37,090	80,244

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 Jun 16, 2004
Federal Reserve notes outstanding	809,308
Less: Notes held by F.R. Banks not subject to collateralization	118,694
Federal Reserve notes to be collateralized	690,614
Collateral held against Federal Reserve notes	690,614
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	677,373
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	703,993
Less: face value of securities under reverse repurchase agreements	17,975
U.S. Treasury and agency securities eligible to be pledged	686,018

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.