

# FEDERAL RESERVE statistical release



H.4.1

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

March 31, 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 Mar 30, 2005
	Week ended Mar 30, 2005	Change from week ended		
		Mar 23, 2005	Mar 31, 2004	
Reserve Bank credit	782,330	- 1,165	+ 44,593	789,052
Securities held outright	717,532	+ 10	+ 43,495	717,536
U.S. Treasury <sup>1</sup>	717,532	+ 10	+ 43,495	717,536
Bills <sup>2</sup>	263,005	0	+ 16,506	263,005
Notes and bonds, nominal <sup>2</sup>	433,096	0	+ 21,708	433,096
Notes and bonds, inflation-indexed <sup>2</sup>	19,108	0	+ 4,644	19,108
Inflation compensation <sup>3</sup>	2,322	+ 10	+ 636	2,326
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	24,643	- 1,321	+ 286	31,750
Loans to depository institutions	59	+ 16	+ 11	62
Primary credit	13	+ 8	+ 2	10
Secondary credit	0	0	0	0
Seasonal credit	46	+ 8	+ 10	52
Float	-517	+ 204	+ 207	-999
Other Federal Reserve assets	40,614	- 73	+ 595	40,703
Gold stock	11,041	- 1	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,546	+ 14	+ 785	36,546
<b>Total factors supplying reserve funds</b>	<b>832,118</b>	<b>- 1,151</b>	<b>+ 45,376</b>	<b>838,839</b>
Currency in circulation <sup>5</sup>	753,037	+ 1,053	+ 38,649	755,241
Reverse repurchase agreements <sup>6</sup>	24,679	- 1,369	+ 4,221	23,691
Foreign official and international accounts	24,679	- 1,369	+ 4,221	23,691
Dealers	0	0	0	0
Treasury cash holdings	275	+ 18	- 75	284
Deposits with F.R. Banks, other than reserve balances	13,642	- 399	- 2,341	14,267
U.S. Treasury, general account	4,592	- 376	- 654	5,198
Foreign official	83	- 5	- 1	102
Service-related	8,733	0	- 1,680	8,733
Required clearing balances	8,732	- 1	- 1,678	8,732
Adjustments to compensate for float	0	0	- 3	0
Other	235	- 17	- 6	235
Other liabilities and capital	27,686	- 289	+ 6,783	27,674
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>819,319</b>	<b>- 984</b>	<b>+ 47,237</b>	<b>821,157</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>12,799</b>	<b>- 166</b>	<b>- 1,861</b>	<b>17,682</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,391,680	+ 2,994	+ 232,367	1,391,196
U.S. Treasury	1,085,048	- 424	+ 159,662	1,081,549
Federal agency	306,632	+ 3,419	+ 72,705	309,647
Securities lent to dealers	3,276	+ 586	+ 2,381	7,588

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 Mar 30, 2005	Wednesday Mar 23, 2005	Wednesday Mar 31, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		713	- 17	- 123
Securities, repurchase agreements, and loans		749,348	+ 12,529	+ 47,700
Securities held outright		717,536	+ 10	+ 43,452
U.S. Treasury <sup>1</sup>		717,536	+ 10	+ 43,452
Bills <sup>2</sup>		263,005	0	+ 16,466
Notes and bonds, nominal <sup>2</sup>		433,096	0	+ 21,708
Notes and bonds, inflation-indexed <sup>2</sup>		19,108	0	+ 4,644
Inflation compensation <sup>3</sup>		2,326	+ 10	+ 634
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		31,750	+ 12,500	+ 4,250
Loans		62	+ 19	- 2
Items in process of collection	( 935 )	5,529	- 2,192	- 184
Bank premises		1,806	+ 5	+ 143
Other assets <sup>5</sup>		38,731	+ 149	+ 225
<b>Total assets</b>	( 935 )	809,365	+ 10,476	+ 47,759
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		719,688	+ 2,116	+ 38,114
Reverse repurchase agreements <sup>6</sup>		23,691	- 800	+ 1,990
Deposits	( 0 )	31,783	+ 9,092	+ 630
Depository institutions		26,249	+ 8,556	+ 1,294
U.S. Treasury, general account		5,198	+ 521	- 686
Foreign official		102	+ 19	+ 19
Other	( 0 )	235	- 4	+ 4
Deferred availability cash items	( 935 )	6,529	- 126	+ 231
Other liabilities and accrued dividends <sup>7</sup>		3,225	+ 45	+ 1,007
<b>Total liabilities</b>	( 935 )	784,916	+ 10,327	+ 41,971
<b>Capital accounts</b>				
Capital paid in		12,559	+ 1	+ 3,581
Surplus		11,177	- 23	+ 2,330
Other capital accounts		714	+ 172	- 122
<b>Total capital</b>		24,449	+ 149	+ 5,788

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, March 30, 2005**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	58	54,851	+ 86	0	0	31,750	23,691
16 days to 90 days	4	162,697	- 421	0	0	0	0
91 days to 1 year	0	159,950	+ 335	0	0	...	...
Over 1 year to 5 years	...	212,806	+ 4	0	0	...	...
Over 5 years to 10 years	...	50,284	+ 1	0	0	...	...
Over 10 years	...	76,947	+ 4	0	0	...	...
<b>All</b>	62	717,536	+ 10	0	0	31,750	23,691

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 March 30, 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
<b>Assets</b>													
Gold certificate account	11,037	494	4,647	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	713	22	45	64	52	59	70	118	32	26	49	62	114
Securities, repurchase agreements, and loans	749,348	33,697	342,883	21,341	30,660	54,541	48,389	64,660	21,085	15,667	18,858	32,716	64,851
Securities held outright	717,536	33,694	311,133	21,341	30,660	54,536	48,389	64,634	21,080	15,650	18,856	32,716	64,846
U.S. Treasury <sup>1</sup>	717,536	33,694	311,133	21,341	30,660	54,536	48,389	64,634	21,080	15,650	18,856	32,716	64,846
Bills <sup>2</sup>	263,005	12,350	114,042	7,822	11,238	19,990	17,736	23,691	7,727	5,736	6,911	11,992	23,769
Notes and bonds <sup>3</sup>	454,531	21,344	197,090	13,519	19,422	34,546	30,652	40,943	13,354	9,914	11,944	20,724	41,077
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	31,750	0	31,750	0	0	0	0	0	0	0	0	0	0
Loans	62	3	0	0	0	5	0	25	4	16	3	0	6
Items in process of collection	6,465	361	441	298	730	346	716	486	227	247	459	252	1,902
Bank premises	1,806	103	199	53	157	143	275	175	65	122	83	263	167
Other assets <sup>5</sup>	38,731	3,319	15,059	1,128	2,564	5,069	2,017	2,682	877	788	675	938	3,613
Interdistrict settlement account	0	+ 2,611	-25,813	+ 7,532	+ 549	+ 442	+ 6,876	+ 853	+ 1,465	- 540	+ 1,358	+ 544	+ 4,122
<b>Total assets</b>	<b>810,300</b>	<b>40,722</b>	<b>338,335</b>	<b>30,883</b>	<b>35,270</b>	<b>61,566</b>	<b>59,403</b>	<b>70,109</b>	<b>24,147</b>	<b>16,558</b>	<b>21,851</b>	<b>35,398</b>	<b>76,058</b>

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 March 30, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	854,507	40,080	339,212	35,685	35,414	65,600	72,813	72,875	24,741	16,334	24,344	40,196	87,213
Less: notes held by F.R. Banks	134,820	4,729	38,448	7,787	5,302	12,695	19,806	9,066	2,951	1,807	4,647	7,405	20,175
Federal Reserve notes, net	719,688	35,351	300,763	27,898	30,112	52,906	53,007	63,810	21,790	14,526	19,696	32,790	67,038
Reverse repurchase agreements <sup>1</sup>	23,691	1,112	10,273	705	1,012	1,801	1,598	2,134	696	517	623	1,080	2,141
Deposits	31,783	917	18,370	997	1,444	1,264	2,522	1,684	650	383	696	675	2,183
Depository institutions	26,249	908	12,930	995	1,439	1,201	2,520	1,681	645	382	694	674	2,179
U.S. Treasury, general account	5,198	0	5,198	0	0	0	0	0	0	0	0	0	0
Foreign official	102	5	74	1	4	7	2	3	1	1	1	0	4
Other	235	4	168	1	1	55	0	0	4	0	1	0	0
Deferred availability cash items	7,464	582	664	565	479	436	1,060	526	143	524	419	389	1,675
Other liabilities and accrued dividends <sup>2</sup>	3,225	180	1,140	112	175	312	239	308	125	97	102	158	276
<b>Total liabilities</b>	<b>785,851</b>	<b>38,142</b>	<b>331,209</b>	<b>30,277</b>	<b>33,222</b>	<b>56,718</b>	<b>58,426</b>	<b>68,462</b>	<b>23,404</b>	<b>16,048</b>	<b>21,536</b>	<b>35,093</b>	<b>73,314</b>
<b>Capital</b>													
Capital paid in	12,559	1,554	3,491	300	1,099	2,539	428	817	405	254	155	143	1,372
Surplus	11,177	1,016	3,430	294	949	2,148	516	763	236	254	153	135	1,283
Other capital	714	10	205	12	0	160	33	66	102	2	7	27	89
<b>Total liabilities and capital</b>	<b>810,300</b>	<b>40,722</b>	<b>338,335</b>	<b>30,883</b>	<b>35,270</b>	<b>61,566</b>	<b>59,403</b>	<b>70,109</b>	<b>24,147</b>	<b>16,558</b>	<b>21,851</b>	<b>35,398</b>	<b>76,058</b>

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 Mar 30, 2005
Federal Reserve notes outstanding	854,507
Less: Notes held by F.R. Banks not subject to collateralization	134,820
Federal Reserve notes to be collateralized	719,688
Collateral held against Federal Reserve notes	719,688
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	706,451
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	749,286
Less: face value of securities under reverse repurchase agreements	23,708
U.S. Treasury and agency securities eligible to be pledged	725,577

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.