

# FEDERAL RESERVE statistical release



H.4.1

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

May 26, 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 May 25, 2005
	Week ended May 25, 2005	Change from week ended		
		May 18, 2005	May 26, 2004	
Reserve Bank credit	786,594	- 965	+ 42,926	791,892
Securities held outright	722,188	+ 577	+ 42,161	722,992
U.S. Treasury <sup>1</sup>	722,188	+ 577	+ 42,161	722,992
Bills <sup>2</sup>	264,353	+ 69	+ 13,953	264,515
Notes and bonds, nominal <sup>2</sup>	436,154	+ 471	+ 22,850	436,781
Notes and bonds, inflation-indexed <sup>2</sup>	19,108	0	+ 4,644	19,108
Inflation compensation <sup>3</sup>	2,573	+ 38	+ 714	2,587
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	26,357	- 214	+ 250	31,000
Loans to depository institutions	150	+ 8	+ 32	149
Primary credit	8	+ 6	+ 4	3
Secondary credit	0	0	0	0
Seasonal credit	142	+ 3	+ 28	146
Float	-787	+ 472	- 565	-1,124
Other Federal Reserve assets	38,685	- 1,808	+ 1,048	38,876
Gold stock	11,041	0	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,643	+ 14	+ 740	36,643
<b>Total factors supplying reserve funds</b>	<b>836,479</b>	<b>- 951</b>	<b>+ 43,663</b>	<b>841,777</b>
Currency in circulation <sup>5</sup>	754,364	- 8	+ 33,502	757,483
Reverse repurchase agreements <sup>6</sup>	25,780	- 2,274	+ 6,589	25,186
Foreign official and international accounts	25,780	- 2,274	+ 6,589	25,186
Dealers	0	0	0	0
Treasury cash holdings	262	+ 7	- 68	275
Deposits with F.R. Banks, other than reserve balances	13,644	- 317	- 1,692	14,216
U.S. Treasury, general account	4,936	- 273	- 276	5,518
Foreign official	82	- 2	- 1	79
Service-related	8,341	0	- 1,446	8,341
Required clearing balances	8,341	0	- 1,446	8,341
Adjustments to compensate for float	0	0	0	0
Other	286	- 41	+ 32	278
Other liabilities and capital	28,978	+ 158	+ 7,694	29,039
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>823,027</b>	<b>- 2,435</b>	<b>+ 46,023</b>	<b>826,200</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>13,451</b>	<b>+ 1,483</b>	<b>- 2,361</b>	<b>15,577</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,410,843	+ 6,759	+ 200,226	1,423,013
U.S. Treasury	1,080,319	+ 6,112	+ 101,859	1,084,986
Federal agency	330,524	+ 647	+ 98,367	338,027
Securities lent to dealers	3,424	+ 121	+ 20	5,675

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 May 25, 2005	Wednesday May 18, 2005	Wednesday May 26, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		633	- 23	- 108
Securities, repurchase agreements, and loans		754,141	+ 8,621	+ 39,630
Securities held outright		722,992	+ 1,363	+ 42,359
U.S. Treasury <sup>1</sup>		722,992	+ 1,363	+ 42,359
Bills <sup>2</sup>		264,515	+ 227	+ 14,076
Notes and bonds, nominal <sup>2</sup>		436,781	+ 1,098	+ 22,918
Notes and bonds, inflation-indexed <sup>2</sup>		19,108	0	+ 4,644
Inflation compensation <sup>3</sup>		2,587	+ 38	+ 720
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		31,000	+ 7,250	- 2,750
Loans		149	+ 8	+ 21
Items in process of collection	( 761 )	5,210	- 284	- 502
Bank premises		1,818	+ 3	+ 140
Other assets <sup>5</sup>		37,021	+ 315	+ 870
<b>Total assets</b>	( 761 )	812,060	+ 8,632	+ 40,027
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		721,744	+ 2,470	+ 32,700
Reverse repurchase agreements <sup>6</sup>		25,186	- 993	+ 5,855
Deposits	( 0 )	29,757	+ 6,900	- 6,716
Depository institutions		23,881	+ 6,490	- 7,401
U.S. Treasury, general account		5,518	+ 438	+ 674
Foreign official		79	- 33	- 6
Other	( 0 )	278	+ 5	+ 15
Deferred availability cash items	( 761 )	6,334	- 3	+ 342
Other liabilities and accrued dividends <sup>7</sup>		3,424	+ 74	+ 1,035
<b>Total liabilities</b>	( 761 )	786,445	+ 8,448	+ 33,215
<b>Capital accounts</b>				
Capital paid in		12,859	- 50	+ 3,764
Surplus		11,417	+ 24	+ 2,570
Other capital accounts		1,340	+ 212	+ 478
<b>Total capital</b>		25,615	+ 184	+ 6,811

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, May 25, 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	139	62,611	+ 909	0	0	31,000	25,186
16 days to 90 days	10	153,140	- 28	0	0	0	0
91 days to 1 year	0	160,928	- 655	0	0	...	...
Over 1 year to 5 years	...	215,344	+ 1,064	0	0	...	...
Over 5 years to 10 years	...	53,677	+ 56	0	0	...	...
Over 10 years	...	77,291	+ 16	0	0	...	...
<b>All</b>	<b>149</b>	<b>722,992</b>	<b>+ 1,363</b>	<b>0</b>	<b>0</b>	<b>31,000</b>	<b>25,186</b>

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 May 25, 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	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	633	23	35	49	50	46	79	115	34	21	44	48	89
Securities, repurchase agreements, and loans	754,141	36,990	317,691	25,648	30,543	55,176	55,938	65,182	22,450	15,134	20,462	35,611	73,314
Securities held outright	722,992	36,990	286,691	25,648	30,543	55,176	55,934	65,109	22,435	15,100	20,449	35,608	73,307
U.S. Treasury <sup>1</sup>	722,992	36,990	286,691	25,648	30,543	55,176	55,934	65,109	22,435	15,100	20,449	35,608	73,307
Bills <sup>2</sup>	264,515	13,533	104,889	9,384	11,174	20,187	20,464	23,821	8,208	5,525	7,482	13,028	26,820
Notes and bonds <sup>3</sup>	458,477	23,457	181,802	16,264	19,368	34,989	35,470	41,288	14,227	9,576	12,968	22,581	46,487
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	31,000	0	31,000	0	0	0	0	0	0	0	0	0	0
Loans	149	0	0	0	0	0	4	73	15	34	13	3	7
Items in process of collection	5,971	296	341	345	611	435	550	310	179	228	579	464	1,632
Bank premises	1,818	104	200	54	159	143	274	181	62	121	85	269	166
Other assets <sup>5</sup>	37,021	3,276	13,907	1,074	2,477	4,898	2,029	2,541	885	747	662	921	3,604
Interdistrict settlement account	0	- 52	- 8,671	+ 4,509	+ 1,419	+ 3,579	+ 4,006	+ 1,984	- 265	- 197	- 478	- 3,608	- 2,227
<b>Total assets</b>	<b>812,821</b>	<b>41,262</b>	<b>328,731</b>	<b>32,194</b>	<b>35,816</b>	<b>65,261</b>	<b>63,988</b>	<b>71,453</b>	<b>23,743</b>	<b>16,297</b>	<b>21,739</b>	<b>34,353</b>	<b>77,985</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 May 25, 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	861,375	39,552	337,960	36,348	35,146	66,584	79,358	74,741	24,412	16,343	23,987	39,943	87,001
Less: notes held by F.R. Banks	139,631	4,192	41,410	7,003	5,328	12,240	22,768	9,783	2,941	2,081	4,598	8,360	18,927
Federal Reserve notes, net	721,744	35,360	296,550	29,345	29,818	54,344	56,590	64,958	21,471	14,262	19,388	31,584	68,074
Reverse repurchase agreements <sup>1</sup>	25,186	1,289	9,987	893	1,064	1,922	1,949	2,268	782	526	712	1,240	2,554
Deposits	29,757	1,206	12,864	715	1,897	3,027	2,933	1,775	551	442	730	666	2,950
Depository institutions	23,881	1,194	7,122	714	1,892	2,929	2,931	1,772	548	441	728	665	2,946
U.S. Treasury, general account	5,518	0	5,518	0	0	0	0	0	0	0	0	0	0
Foreign official	79	5	51	1	4	7	2	3	1	1	1	0	4
Other	278	8	173	0	1	91	0	0	3	0	1	0	0
Deferred availability cash items	7,095	500	790	486	670	556	876	434	151	451	478	377	1,325
Other liabilities and accrued dividends <sup>2</sup>	3,424	212	1,135	129	184	358	273	308	132	101	107	173	312
<b>Total liabilities</b>	<b>787,206</b>	<b>38,566</b>	<b>321,326</b>	<b>31,569</b>	<b>33,633</b>	<b>60,207</b>	<b>62,621</b>	<b>69,743</b>	<b>23,087</b>	<b>15,783</b>	<b>21,416</b>	<b>34,040</b>	<b>75,215</b>
<b>Capital</b>													
Capital paid in	12,859	1,550	3,608	306	1,124	2,552	661	831	330	253	156	148	1,340
Surplus	11,417	1,146	3,430	294	1,059	2,148	516	763	236	254	153	135	1,283
Other capital	1,340	0	368	25	0	353	189	116	91	6	14	30	147
<b>Total liabilities and capital</b>	<b>812,821</b>	<b>41,262</b>	<b>328,731</b>	<b>32,194</b>	<b>35,816</b>	<b>65,261</b>	<b>63,988</b>	<b>71,453</b>	<b>23,743</b>	<b>16,297</b>	<b>21,739</b>	<b>34,353</b>	<b>77,985</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 May 25, 2005
Federal Reserve notes outstanding	861,375
Less: Notes held by F.R. Banks not subject to collateralization	139,631
Federal Reserve notes to be collateralized	721,744
Collateral held against Federal Reserve notes	721,744
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	708,507
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	753,992
Less: face value of securities under reverse repurchase agreements	25,204
U.S. Treasury and agency securities eligible to be pledged	728,788

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.