

# FEDERAL RESERVE statistical release



H.4.1

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

May 5, 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 4, 2005
	Week ended May 4, 2005	Change from week ended		
		Apr 27, 2005	May 5, 2004	
Reserve Bank credit	786,449	- 263	+ 44,322	782,861
Securities held outright	719,356	+ 1,415	+ 41,618	719,372
U.S. Treasury <sup>1</sup>	719,356	+ 1,415	+ 41,618	719,372
Bills <sup>2</sup>	263,005	0	+ 12,904	263,005
Notes and bonds, nominal <sup>2</sup>	434,785	+ 1,385	+ 23,397	434,785
Notes and bonds, inflation-indexed <sup>2</sup>	19,108	0	+ 4,644	19,108
Inflation compensation <sup>3</sup>	2,457	+ 29	+ 672	2,473
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	26,143	- 1,178	+ 1,679	21,500
Loans to depository institutions	111	+ 9	+ 23	124
Primary credit	5	- 2	- 1	3
Secondary credit	0	0	0	0
Seasonal credit	107	+ 11	+ 25	121
Float	-1,117	- 801	- 371	-112
Other Federal Reserve assets	41,957	+ 295	+ 1,375	41,978
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>	36,672	+ 14	+ 830	36,672
<b>Total factors supplying reserve funds</b>	<b>836,362</b>	<b>- 249</b>	<b>+ 45,148</b>	<b>832,774</b>
Currency in circulation <sup>5</sup>	753,795	+ 1,062	+ 35,290	755,472
Reverse repurchase agreements <sup>6</sup>	26,355	+ 861	+ 4,878	26,060
Foreign official and international accounts	26,355	+ 861	+ 4,878	26,060
Dealers	0	0	0	0
Treasury cash holdings	257	- 3	- 62	254
Deposits with F.R. Banks, other than reserve balances	14,326	- 80	- 2,723	14,082
U.S. Treasury, general account	4,863	- 723	- 1,162	4,618
Foreign official	101	+ 6	- 29	79
Service-related	9,028	+ 603	- 1,534	9,028
Required clearing balances	9,028	+ 603	- 1,533	9,028
Adjustments to compensate for float	0	0	0	0
Other	335	+ 35	+ 3	357
Other liabilities and capital	28,799	- 69	+ 7,877	28,643
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>823,533</b>	<b>+ 1,772</b>	<b>+ 45,261</b>	<b>824,510</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>12,829</b>	<b>- 2,020</b>	<b>- 113</b>	<b>8,264</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,398,940	+ 8,123	+ 204,582	1,400,271
U.S. Treasury	1,077,108	+ 849	+ 112,373	1,075,587
Federal agency	321,833	+ 7,275	+ 92,210	324,684
Securities lent to dealers	3,492	+ 1,897	- 221	2,096

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 4, 2005	Wednesday Apr 27, 2005	Wednesday May 5, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		688	- 22	- 111
Securities, repurchase agreements, and loans		740,996	- 8,497	+ 43,088
Securities held outright		719,372	+ 734	+ 41,561
U.S. Treasury <sup>1</sup>		719,372	+ 734	+ 41,561
Bills <sup>2</sup>		263,005	0	+ 12,842
Notes and bonds, nominal <sup>2</sup>		434,785	+ 700	+ 23,397
Notes and bonds, inflation-indexed <sup>2</sup>		19,108	0	+ 4,644
Inflation compensation <sup>3</sup>		2,473	+ 34	+ 677
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		21,500	- 9,250	+ 1,500
Loans		124	+ 19	+ 27
Items in process of collection	(1,035)	7,545	+ 896	+ 702
Bank premises		1,810	+ 1	+ 138
Other assets <sup>5</sup>		39,986	+ 229	+ 739
<b>Total assets</b>	<b>(1,035)</b>	<b>804,262</b>	<b>- 7,394</b>	<b>+ 44,551</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		719,737	+ 921	+ 34,113
Reverse repurchase agreements <sup>6</sup>		26,060	+ 992	+ 5,407
Deposits	(0)	22,164	- 9,488	- 3,010
Depository institutions		17,110	- 7,805	- 1,742
U.S. Treasury, general account		4,618	- 1,738	- 1,342
Foreign official		79	- 9	- 8
Other	(0)	357	+ 63	+ 82
Deferred availability cash items	(1,035)	7,657	+ 57	+ 517
Other liabilities and accrued dividends <sup>7</sup>		3,292	- 40	+ 1,021
<b>Total liabilities</b>	<b>(1,035)</b>	<b>778,911</b>	<b>- 7,557</b>	<b>+ 38,048</b>
<b>Capital accounts</b>				
Capital paid in		12,753	+ 11	+ 3,714
Surplus		11,397	+ 40	+ 2,550
Other capital accounts		1,200	+ 111	+ 237
<b>Total capital</b>		<b>25,351</b>	<b>+ 163</b>	<b>+ 6,502</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. 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 4, 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	5	63,851	+ 4,070	0	0	21,500	26,060
16 days to 90 days	118	153,048	- 5,760	0	0	0	0
91 days to 1 year	0	161,061	+ 2,029	0	0	...	...
Over 1 year to 5 years	...	213,805	- 325	0	0	...	...
Over 5 years to 10 years	...	50,365	+ 475	0	0	...	...
Over 10 years	...	77,241	+ 245	0	0	...	...
<b>All</b>	<b>124</b>	<b>719,372</b>	<b>+ 734</b>	<b>0</b>	<b>0</b>	<b>21,500</b>	<b>26,060</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 4, 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	688	21	36	58	55	50	79	122	36	25	48	57	101
Securities, repurchase agreements, and loans	740,996	36,805	306,757	25,519	30,390	54,900	55,658	64,839	22,334	15,059	20,360	35,432	72,940
Securities held outright	719,372	36,805	285,256	25,519	30,390	54,900	55,654	64,783	22,323	15,025	20,347	35,430	72,940
U.S. Treasury <sup>1</sup>	719,372	36,805	285,256	25,519	30,390	54,900	55,654	64,783	22,323	15,025	20,347	35,430	72,940
Bills <sup>2</sup>	263,005	13,456	104,291	9,330	11,111	20,072	20,347	23,685	8,161	5,493	7,439	12,953	26,667
Notes and bonds <sup>3</sup>	456,367	23,349	180,965	16,189	19,279	34,828	35,307	41,098	14,161	9,532	12,908	22,477	46,273
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	21,500	0	21,500	0	0	0	0	0	0	0	0	0	0
Loans	124	0	2	0	0	0	4	56	12	34	14	2	1
Items in process of collection	8,580	477	393	393	1,587	418	862	384	232	577	668	393	2,197
Bank premises	1,810	103	199	54	156	143	274	180	61	121	84	269	166
Other assets <sup>5</sup>	39,986	3,465	15,020	1,171	2,627	5,189	2,267	2,791	961	806	735	1,045	3,908
Interdistrict settlement account	0	- 275	- 855	+ 4,040	- 186	+ 2,201	+ 996	+ 985	- 42	- 254	- 252	- 2,723	- 3,635
<b>Total assets</b>	<b>805,297</b>	<b>41,221</b>	<b>326,781</b>	<b>31,751</b>	<b>35,184</b>	<b>63,883</b>	<b>61,248</b>	<b>70,440</b>	<b>23,981</b>	<b>16,576</b>	<b>22,027</b>	<b>35,121</b>	<b>77,082</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 4, 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	856,894	39,749	338,327	35,837	35,382	66,030	76,459	73,223	24,577	16,428	24,125	40,024	86,733
Less: notes held by F.R. Banks	137,157	4,444	39,964	7,474	5,311	12,359	21,891	9,206	3,005	1,907	4,564	7,736	19,294
Federal Reserve notes, net	719,737	35,305	298,363	28,363	30,070	53,671	54,567	64,017	21,573	14,521	19,561	32,288	67,438
Reverse repurchase agreements <sup>1</sup>	26,060	1,333	10,334	924	1,101	1,989	2,016	2,347	809	544	737	1,284	2,642
Deposits	22,164	986	8,890	1,150	902	2,315	1,834	1,612	614	313	720	690	2,137
Depository institutions	17,110	977	4,050	1,149	898	2,135	1,832	1,609	611	309	719	689	2,133
U.S. Treasury, general account	4,618	0	4,618	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	357	4	171	0	0	173	0	1	2	3	1	1	0
Deferred availability cash items	8,692	700	871	570	788	514	1,305	458	197	585	585	378	1,741
Other liabilities and accrued dividends <sup>2</sup>	3,292	200	1,092	125	177	333	266	308	125	96	104	166	302
<b>Total liabilities</b>	<b>779,946</b>	<b>38,524</b>	<b>319,550</b>	<b>31,133</b>	<b>33,038</b>	<b>58,822</b>	<b>59,988</b>	<b>68,741</b>	<b>23,317</b>	<b>16,059</b>	<b>21,707</b>	<b>34,805</b>	<b>74,262</b>
<b>Capital</b>													
Capital paid in	12,753	1,550	3,504	303	1,096	2,560	648	830	321	253	155	148	1,386
Surplus	11,397	1,136	3,430	294	1,049	2,148	516	763	236	254	153	135	1,283
Other capital	1,200	11	298	21	0	353	96	106	108	9	13	33	152
<b>Total liabilities and capital</b>	<b>805,297</b>	<b>41,221</b>	<b>326,781</b>	<b>31,751</b>	<b>35,184</b>	<b>63,883</b>	<b>61,248</b>	<b>70,440</b>	<b>23,981</b>	<b>16,576</b>	<b>22,027</b>	<b>35,121</b>	<b>77,082</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 4, 2005
Federal Reserve notes outstanding	856,894
Less: Notes held by F.R. Banks not subject to collateralization	137,157
Federal Reserve notes to be collateralized	719,737
Collateral held against Federal Reserve notes	719,737
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	706,500
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	740,872
Less: face value of securities under reverse repurchase agreements	26,079
U.S. Treasury and agency securities eligible to be pledged	714,793

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.