

FEDERAL RESERVE statistical release



H.4.1

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

August 5, 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 Aug 4, 2004
	Week ended Aug 4, 2004	Change from week ended		
		Jul 28, 2004	Aug 6, 2003	
Reserve Bank credit	757,633	+ 5,403	+ 41,657	752,669
Securities held outright	693,728	+ 218	+ 40,732	693,734
U.S. Treasury ¹	693,728	+ 218	+ 40,742	693,734
Bills ²	255,248	0	+ 15,393	255,248
Notes and bonds, nominal ²	421,546	+ 200	+ 22,693	421,546
Notes and bonds, inflation-indexed ²	14,862	0	+ 2,048	14,862
Inflation compensation ³	2,072	+ 19	+ 608	2,078
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	22,929	+ 4,322	+ 429	17,000
Loans to depository institutions	265	+ 2	+ 111	321
Primary credit	31	- 6	+ 10	95
Secondary credit	0	0	0	0
Seasonal credit	234	+ 8	+ 101	225
Float	237	+ 750	- 233	1,112
Other Federal Reserve assets	40,475	+ 112	+ 619	40,502
Gold stock	11,044	- 1	+ 1	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,050	+ 14	+ 905	36,050
Total factors supplying reserve funds	806,927	+ 5,417	+ 42,563	801,963
Currency in circulation ⁵	733,915	+ 921	+ 39,611	735,910
Reverse repurchase agreements ⁶	20,588	+ 629	+ 1,642	20,576
Foreign official and international accounts	20,588	+ 629	+ 1,642	20,576
Dealers	0	0	0	0
Treasury cash holdings	283	- 6	- 82	287
Deposits with F.R. Banks, other than reserve balances	14,909	- 227	- 2,489	15,282
U.S. Treasury, general account	4,701	- 255	- 938	5,081
Foreign official	98	+ 21	- 79	83
Service-related	9,801	- 1	- 1,486	9,801
Required clearing balances	9,801	- 1	- 1,096	9,801
Adjustments to compensate for float	0	0	- 390	0
Other	309	+ 9	+ 15	317
Other liabilities and capital	21,345	+ 19	+ 1,495	21,359
Total factors, other than reserve balances, absorbing reserve funds	791,040	+ 1,335	+ 40,177	793,413
Reserve balances with Federal Reserve Banks	15,887	+ 4,082	+ 2,386	8,550
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,247,923	+ 8,497	+ 311,345	1,255,000
U.S. Treasury	1,013,332	+ 8,261	+ 260,732	1,017,542
Federal agency	234,590	+ 234	+ 50,612	237,458
Securities lent to dealers	380	- 683	- 2,385	312

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 Aug 4, 2004	Wednesday Jul 28, 2004	Wednesday Aug 6, 2003
Assets				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		740	+ 5	- 130
Securities, repurchase agreements, and loans		711,055	- 4,594	+ 39,628
Securities held outright		693,734	+ 17	+ 40,700
U.S. Treasury ¹		693,734	+ 17	+ 40,710
Bills ²		255,248	0	+ 15,356
Notes and bonds, nominal ²		421,546	0	+ 22,693
Notes and bonds, inflation-indexed ²		14,862	0	+ 2,048
Inflation compensation ³		2,078	+ 17	+ 613
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		17,000	- 4,500	- 1,250
Loans		321	- 111	+ 178
Items in process of collection	(722)	7,611	+ 2,628	- 1,726
Bank premises		1,709	+ 2	+ 123
Other assets ⁵		38,864	+ 153	+ 433
Total assets	(722)	773,219	- 1,807	+ 38,328
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		700,882	+ 1,570	+ 38,656
Reverse repurchase agreements ⁶		20,576	+ 1,213	+ 1,514
Deposits	(0)	23,903	- 5,566	- 1,285
Depository institutions		18,422	- 6,233	+ 82
U.S. Treasury, general account		5,081	+ 634	- 1,319
Foreign official		83	+ 2	- 58
Other	(0)	317	+ 31	+ 10
Deferred availability cash items	(722)	6,499	+ 735	- 2,044
Other liabilities and accrued dividends ⁷		2,446	- 19	+ 321
Total liabilities	(722)	754,306	- 2,068	+ 37,162
Capital accounts				
Capital paid in		9,253	+ 7	+ 532
Surplus		8,829	+ 50	+ 449
Other capital accounts		830	+ 203	+ 184
Total capital		18,913	+ 261	+ 1,166

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, August 4, 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	102	56,302	+ 347	0	0	17,000	20,576
16 days to 90 days	219	150,366	- 2,644	0	0	0	0
91 days to 1 year	0	165,961	+ 810	0	0
Over 1 year to 5 years	...	192,427	+ 1,493	0	0
Over 5 years to 10 years	...	51,869	+ 4	0	0
Over 10 years	...	76,808	+ 6	0	0
All	321	693,734	+ 17	0	0	17,000	20,576

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 August 4, 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	11,040	494	4,650	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	740	20	34	37	42	67	95	91	52	20	46	134	104
Securities, repurchase agreements, and loans	711,055	32,576	317,902	20,641	29,643	52,727	46,793	62,560	20,415	15,206	18,261	31,633	62,698
Securities held outright	693,734	32,576	300,812	20,633	29,643	52,727	46,784	62,490	20,381	15,131	18,230	31,631	62,695
U.S. Treasury ¹	693,734	32,576	300,812	20,633	29,643	52,727	46,784	62,490	20,381	15,131	18,230	31,631	62,695
Bills ²	255,248	11,986	110,679	7,592	10,907	19,400	17,213	22,992	7,499	5,567	6,707	11,638	23,067
Notes and bonds ³	438,486	20,590	190,133	13,042	18,737	33,327	29,570	39,498	12,882	9,564	11,523	19,993	39,627
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	17,000	0	17,000	0	0	0	0	0	0	0	0	0	0
Loans	321	0	90	8	0	0	9	70	34	75	30	3	3
Items in process of collection	8,333	478	380	400	489	319	1,056	967	396	582	605	258	2,402
Bank premises	1,709	96	192	51	154	145	279	138	56	124	76	220	180
Other assets ⁵	38,864	1,762	14,127	1,130	2,360	5,964	2,233	3,502	1,018	1,137	812	1,026	3,795
Interdistrict settlement account	0	+ 2,623	-29,446	+ 3,843	+ 818	- 664	+ 8,973	- 1,685	+ 1,176	- 578	+ 1,342	+ 4,012	+ 9,586
Total assets	773,940	38,163	308,711	26,567	34,062	59,523	60,489	66,709	23,508	16,738	21,509	37,906	80,054

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 August 4, 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	821,802	38,564	316,302	32,536	34,942	61,609	72,254	67,869	24,956	15,852	23,980	43,063	89,876
Less: notes held by F.R. Banks	120,920	4,336	31,136	8,698	5,663	11,231	17,341	7,976	3,383	1,117	4,614	7,542	17,883
Federal Reserve notes, net	700,882	34,228	285,166	23,838	29,279	50,378	54,912	59,893	21,574	14,735	19,366	35,521	71,993
Reverse repurchase agreements ¹	20,576	966	8,922	612	879	1,564	1,388	1,853	604	449	541	938	1,859
Deposits	23,903	1,245	8,744	880	1,782	2,668	2,113	2,188	607	381	682	736	1,877
Depository institutions	18,422	1,242	3,431	879	1,779	2,522	2,111	2,184	604	380	681	735	1,873
U.S. Treasury, general account	5,081	0	5,081	0	0	0	0	0	0	0	0	0	0
Foreign official	83	2	60	1	2	7	2	3	1	1	1	0	4
Other	317	1	173	0	0	139	0	1	2	0	1	0	0
Deferred availability cash items	7,220	561	666	571	468	531	842	461	146	478	503	301	1,691
Other liabilities and accrued dividends ²	2,446	133	798	96	124	254	197	231	107	82	92	135	196
Total liabilities	755,028	37,133	304,295	25,997	32,532	55,395	59,452	64,627	23,038	16,126	21,185	37,631	77,616
Capital													
Capital paid in	9,253	506	2,116	283	759	2,077	506	1,024	232	262	153	131	1,203
Surplus	8,829	448	2,031	259	727	2,052	489	924	228	350	162	111	1,048
Other capital	830	75	269	28	44	0	41	135	10	0	9	33	186
Total liabilities and capital	773,940	38,163	308,711	26,567	34,062	59,523	60,489	66,709	23,508	16,738	21,509	37,906	80,054

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 Aug 4, 2004
Federal Reserve notes outstanding	821,802
Less: Notes held by F.R. Banks not subject to collateralization	120,920
Federal Reserve notes to be collateralized	700,882
Collateral held against Federal Reserve notes	700,882
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	687,643
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	710,734
Less: face value of securities under reverse repurchase agreements	20,582
U.S. Treasury and agency securities eligible to be pledged	690,152

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.