

FEDERAL RESERVE statistical release



H.4.1

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

March 17, 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 16, 2005
	Week ended Mar 16, 2005	Change from week ended		
		Mar 9, 2005	Mar 17, 2004	
Reserve Bank credit	785,361	+ 7,823	+ 48,454	787,990
Securities held outright	717,512	+ 10	+ 44,426	717,515
U.S. Treasury ¹	717,512	+ 10	+ 44,426	717,515
Bills ²	263,005	0	+ 16,597	263,005
Notes and bonds, nominal ²	433,096	0	+ 22,533	433,096
Notes and bonds, inflation-indexed ²	19,108	0	+ 4,644	19,108
Inflation compensation ³	2,302	+ 10	+ 652	2,306
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	28,107	+ 7,214	+ 2,928	30,250
Loans to depository institutions	44	+ 11	- 31	58
Primary credit	8	+ 3	- 40	20
Secondary credit	0	0	0	0
Seasonal credit	35	+ 6	+ 8	38
Float	-731	+ 26	- 38	-392
Other Federal Reserve assets	40,430	+ 563	+ 1,169	40,558
Gold stock	11,042	0	- 3	11,042
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,518	+ 14	+ 811	36,518
Total factors supplying reserve funds	835,121	+ 7,838	+ 49,262	837,749
Currency in circulation ⁵	751,925	+ 396	+ 37,979	753,306
Reverse repurchase agreements ⁶	25,365	- 266	+ 6,270	24,939
Foreign official and international accounts	25,365	- 266	+ 6,270	24,939
Dealers	0	0	0	0
Treasury cash holdings	252	- 5	- 71	254
Deposits with F.R. Banks, other than reserve balances	15,295	+ 1,075	- 2,003	14,637
U.S. Treasury, general account	5,118	+ 814	- 619	4,746
Foreign official	88	+ 5	+ 2	82
Service-related	9,554	0	- 1,574	9,554
Required clearing balances	9,554	0	- 1,331	9,554
Adjustments to compensate for float	0	0	- 243	0
Other	535	+ 256	+ 188	254
Other liabilities and capital	28,128	+ 395	+ 7,592	27,837
Total factors, other than reserve balances, absorbing reserve funds	820,966	+ 1,595	+ 49,768	820,973
Reserve balances with Federal Reserve Banks	14,155	+ 6,242	- 506	16,776
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,384,939	+ 4,610	+ 216,669	1,388,688
U.S. Treasury	1,085,148	+ 4,796	+ 152,014	1,087,883
Federal agency	299,791	- 186	+ 64,655	300,806
Securities lent to dealers	1,823	+ 123	- 916	1,578

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 16, 2005	Wednesday Mar 9, 2005	Wednesday Mar 17, 2004
Assets				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		746	- 27	- 100
Securities, repurchase agreements, and loans		747,824	+ 8,286	+ 45,574
Securities held outright		717,515	+ 10	+ 44,362
U.S. Treasury ¹		717,515	+ 10	+ 44,362
Bills ²		263,005	0	+ 16,536
Notes and bonds, nominal ²		433,096	0	+ 22,533
Notes and bonds, inflation-indexed ²		19,108	0	+ 4,644
Inflation compensation ³		2,306	+ 10	+ 649
Federal agency ²		0	0	0
Repurchase agreements ⁴		30,250	+ 8,250	+ 1,500
Loans		58	+ 26	- 289
Items in process of collection	(942)	6,654	- 645	+ 739
Bank premises		1,797	+ 4	+ 144
Other assets ⁵		38,729	+ 364	+ 1,105
Total assets	(942)	808,987	+ 7,982	+ 47,458
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		717,783	+ 377	+ 36,773
Reverse repurchase agreements ⁶		24,939	- 491	+ 6,169
Deposits	(0)	31,373	+ 8,234	- 3,116
Depository institutions		26,291	+ 8,118	- 1,344
U.S. Treasury, general account		4,746	+ 147	- 1,669
Foreign official		82	0	- 30
Other	(0)	254	- 32	- 72
Deferred availability cash items	(942)	7,055	- 140	+ 372
Other liabilities and accrued dividends ⁷		3,088	- 21	+ 862
Total liabilities	(942)	784,239	+ 7,960	+ 41,060
Capital accounts				
Capital paid in		12,536	+ 1	+ 3,539
Surplus		11,247	+ 31	+ 2,455
Other capital accounts		966	- 9	+ 406
Total capital		24,749	+ 22	+ 6,399

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 16, 2005

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	22	54,797	+ 7,727	0	0	30,250	24,939
16 days to 90 days	37	163,608	- 7,910	0	0	0	0
91 days to 1 year	0	159,093	+ 182	0	0
Over 1 year to 5 years	...	212,798	+ 4	0	0
Over 5 years to 10 years	...	50,281	+ 2	0	0
Over 10 years	...	76,938	+ 4	0	0
All	58	717,515	+ 10	0	0	30,250	24,939

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 16, 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
Assets													
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	746	22	51	62	55	62	74	120	31	24	50	71	123
Securities, repurchase agreements, and loans	747,824	33,693	341,374	21,341	30,660	54,534	48,387	64,655	21,082	15,664	18,855	32,715	64,863
Securities held outright	717,515	33,693	311,124	21,341	30,660	54,534	48,387	64,633	21,080	15,650	18,855	32,715	64,844
U.S. Treasury ¹	717,515	33,693	311,124	21,341	30,660	54,534	48,387	64,633	21,080	15,650	18,855	32,715	64,844
Bills ²	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 ³	454,510	21,343	197,082	13,518	19,421	34,545	30,651	40,942	13,353	9,913	11,944	20,723	41,075
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	30,250	0	30,250	0	0	0	0	0	0	0	0	0	0
Loans	58	1	0	0	0	0	0	23	2	14	0	0	19
Items in process of collection	7,596	352	396	346	650	436	1,026	557	317	346	570	392	2,208
Bank premises	1,797	102	201	53	157	143	275	170	64	122	83	260	166
Other assets ⁵	38,729	3,383	14,983	1,037	2,610	5,147	2,000	2,662	900	793	670	917	3,626
Interdistrict settlement account	0	+ 4,112	-30,443	+ 7,068	+ 1,450	+ 2,513	+ 7,046	+ 612	+ 1,539	- 831	+ 1,384	+ 706	+ 4,844
Total assets	809,929	42,275	332,084	30,372	36,137	63,801	59,869	69,913	24,329	16,367	21,981	35,684	77,119

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 16, 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
Liabilities													
Federal Reserve notes outstanding	854,972	40,006	339,910	35,412	35,436	65,325	73,305	72,508	24,718	16,304	24,255	40,386	87,405
Less: notes held by F.R. Banks	137,189	4,762	41,301	7,875	5,306	12,548	19,610	8,974	2,972	1,878	4,471	7,316	20,175
Federal Reserve notes, net	717,783	35,244	298,609	27,537	30,131	52,777	53,695	63,534	21,745	14,426	19,784	33,071	67,230
Reverse repurchase agreements ¹	24,939	1,171	10,814	742	1,066	1,895	1,682	2,246	733	544	655	1,137	2,254
Deposits	31,373	2,405	13,567	744	2,184	3,398	2,176	1,630	819	346	596	670	2,837
Depository institutions	26,291	2,398	8,593	743	2,179	3,319	2,174	1,627	815	345	595	670	2,833
U.S. Treasury, general account	4,746	0	4,746	0	0	0	0	0	0	0	0	0	0
Foreign official	82	5	54	1	4	7	2	3	1	1	1	0	4
Other	254	2	173	0	1	72	0	1	3	0	1	0	0
Deferred availability cash items	7,997	646	785	628	512	520	1,099	574	170	439	523	347	1,753
Other liabilities and accrued dividends ²	3,088	175	1,099	107	167	294	230	291	118	95	100	152	260
Total liabilities	785,180	39,641	324,873	29,759	34,060	58,884	58,882	68,275	23,586	15,850	21,659	35,378	74,334
Capital													
Capital paid in	12,536	1,554	3,492	299	1,098	2,539	428	799	403	254	155	143	1,372
Surplus	11,247	1,056	3,430	294	979	2,148	516	763	236	254	153	135	1,283
Other capital	966	23	290	20	0	230	43	76	104	8	14	28	129
Total liabilities and capital	809,929	42,275	332,084	30,372	36,137	63,801	59,869	69,913	24,329	16,367	21,981	35,684	77,119

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 16, 2005
Federal Reserve notes outstanding	854,972
Less: Notes held by F.R. Banks not subject to collateralization	137,189
Federal Reserve notes to be collateralized	717,783
Collateral held against Federal Reserve notes	717,783
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	704,546
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	747,765
Less: face value of securities under reverse repurchase agreements	24,958
U.S. Treasury and agency securities eligible to be pledged	722,807

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.