

# FEDERAL RESERVE statistical release



H.4.1

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

August 12, 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 11, 2004
	Week ended Aug 11, 2004	Change from week ended		
		Aug 4, 2004	Aug 13, 2003	
Reserve Bank credit	754,791	- 2,839	+ 42,967	750,586
Securities held outright	693,741	+ 13	+ 40,669	693,746
U.S. Treasury <sup>1</sup>	693,741	+ 13	+ 40,679	693,746
Bills <sup>2</sup>	255,248	0	+ 15,321	255,248
Notes and bonds, nominal <sup>2</sup>	421,546	0	+ 22,693	421,546
Notes and bonds, inflation-indexed <sup>2</sup>	14,862	0	+ 2,048	14,862
Inflation compensation <sup>3</sup>	2,085	+ 13	+ 618	2,090
Federal agency <sup>2</sup>	0	0	- 10	0
Repurchase agreements <sup>4</sup>	20,036	- 2,893	+ 2,357	16,000
Loans to depository institutions	239	- 26	+ 94	231
Primary credit	16	- 15	+ 9	4
Secondary credit	0	0	0	0
Seasonal credit	223	- 11	+ 85	227
Float	-297	- 530	- 892	-569
Other Federal Reserve assets	41,071	+ 596	+ 737	41,179
Gold stock	11,044	0	+ 1	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,064	+ 14	+ 896	36,064
<b>Total factors supplying reserve funds</b>	<b>804,098</b>	<b>- 2,825</b>	<b>+ 43,863</b>	<b>799,894</b>
Currency in circulation <sup>5</sup>	734,968	+ 1,053	+ 39,979	736,223
Reverse repurchase agreements <sup>6</sup>	20,422	- 166	+ 859	20,606
Foreign official and international accounts	20,422	- 166	+ 859	20,606
Dealers	0	0	0	0
Treasury cash holdings	289	+ 6	- 80	304
Deposits with F.R. Banks, other than reserve balances	15,982	+ 1,073	- 1,223	15,503
U.S. Treasury, general account	5,064	+ 363	- 547	4,617
Foreign official	81	- 17	- 68	82
Service-related	10,539	+ 738	- 618	10,539
Required clearing balances	10,529	+ 728	- 383	10,529
Adjustments to compensate for float	10	+ 10	- 235	10
Other	298	- 11	+ 11	265
Other liabilities and capital	21,850	+ 505	+ 1,660	21,669
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>793,510</b>	<b>+ 2,470</b>	<b>+ 41,194</b>	<b>794,305</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,588</b>	<b>- 5,295</b>	<b>+ 2,669</b>	<b>5,589</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,256,264	+ 8,341	+ 316,480	1,256,074
U.S. Treasury	1,017,939	+ 4,607	+ 264,402	1,017,359
Federal agency	238,325	+ 3,735	+ 52,079	238,715
Securities lent to dealers	748	+ 368	- 1,383	2,203

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 11, 2004	Wednesday Aug 4, 2004	Wednesday Aug 13, 2003
<b>Assets</b>				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		750	+ 10	- 138
Securities, repurchase agreements, and loans		709,977	- 1,078	+ 37,526
Securities held outright		693,746	+ 12	+ 40,458
U.S. Treasury <sup>1</sup>		693,746	+ 12	+ 40,468
Bills <sup>2</sup>		255,248	0	+ 15,106
Notes and bonds, nominal <sup>2</sup>		421,546	0	+ 22,693
Notes and bonds, inflation-indexed <sup>2</sup>		14,862	0	+ 2,048
Inflation compensation <sup>3</sup>		2,090	+ 12	+ 621
Federal agency <sup>2</sup>		0	0	- 10
Repurchase agreements <sup>4</sup>		16,000	- 1,000	- 3,000
Loans		231	- 90	+ 67
Items in process of collection	( 717 )	5,317	- 2,294	- 3,967
Bank premises		1,710	+ 1	+ 123
Other assets <sup>5</sup>		39,425	+ 561	+ 620
<b>Total assets</b>	( 717 )	770,418	- 2,801	+ 34,163
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		701,208	+ 326	+ 39,194
Reverse repurchase agreements <sup>6</sup>		20,606	+ 30	+ 1,468
Deposits	( 0 )	21,048	- 2,855	- 6,167
Depository institutions		16,084	- 2,338	- 4,606
U.S. Treasury, general account		4,617	- 464	- 1,103
Foreign official		82	- 1	- 443
Other	( 0 )	265	- 52	- 16
Deferred availability cash items	( 717 )	5,886	- 613	- 1,958
Other liabilities and accrued dividends <sup>7</sup>		2,512	+ 66	+ 353
<b>Total liabilities</b>	( 717 )	751,261	- 3,045	+ 32,891
<b>Capital accounts</b>				
Capital paid in		9,260	+ 7	+ 536
Surplus		8,856	+ 27	+ 476
Other capital accounts		1,040	+ 210	+ 260
<b>Total capital</b>		19,157	+ 244	+ 1,273

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 11, 2004**

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	26	56,565	+ 263	0	0	16,000	20,606
16 days to 90 days	205	149,322	- 1,044	0	0	0	0
91 days to 1 year	0	166,742	+ 781	0	0	...	...
Over 1 year to 5 years	...	192,432	+ 5	0	0	...	...
Over 5 years to 10 years	...	51,872	+ 3	0	0	...	...
Over 10 years	...	76,813	+ 5	0	0	...	...
<b>All</b>	231	693,746	+ 12	0	0	16,000	20,606

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 11, 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
<b>Assets</b>													
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	750	20	40	35	44	67	97	91	51	20	47	131	106
Securities, repurchase agreements, and loans	709,977	32,577	316,817	20,645	29,644	52,729	46,793	62,556	20,404	15,215	18,263	31,635	62,698
Securities held outright	693,746	32,577	300,817	20,634	29,644	52,728	46,784	62,492	20,382	15,131	18,230	31,631	62,696
U.S. Treasury <sup>1</sup>	693,746	32,577	300,817	20,634	29,644	52,728	46,784	62,492	20,382	15,131	18,230	31,631	62,696
Bills <sup>2</sup>	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 <sup>3</sup>	438,498	20,591	190,139	13,042	18,737	33,328	29,571	39,499	12,883	9,564	11,523	19,993	39,628
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	16,000	0	16,000	0	0	0	0	0	0	0	0	0	0
Loans	231	0	0	11	0	2	8	65	23	84	33	3	2
Items in process of collection	6,034	338	329	251	419	310	628	391	268	395	485	175	2,046
Bank premises	1,710	96	192	51	154	145	278	139	56	124	75	220	180
Other assets <sup>5</sup>	39,425	1,789	14,318	1,149	2,387	6,032	2,273	3,554	1,033	1,155	825	1,060	3,850
Interdistrict settlement account	0	+ 2,908	-29,510	+ 4,037	+ 139	- 1,089	+ 8,633	- 1,494	+ 1,447	- 462	+ 1,363	+ 3,911	+10,117
<b>Total assets</b>	<b>771,135</b>	<b>38,336</b>	<b>307,711</b>	<b>26,632</b>	<b>33,344</b>	<b>59,160</b>	<b>59,762</b>	<b>66,373</b>	<b>23,655</b>	<b>16,695</b>	<b>21,427</b>	<b>37,754</b>	<b>80,286</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 August 11, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	823,350	38,858	316,341	32,777	34,975	62,135	72,254	67,951	25,128	15,923	24,064	43,082	89,864
Less: notes held by F.R. Banks	122,142	4,299	31,922	8,622	5,747	11,274	17,404	7,838	3,383	1,257	4,636	7,691	18,069
Federal Reserve notes, net	701,208	34,559	284,419	24,155	29,228	50,861	54,850	60,112	21,744	14,667	19,428	35,391	71,795
Reverse repurchase agreements <sup>1</sup>	20,606	968	8,935	613	881	1,566	1,390	1,856	605	449	542	940	1,862
Deposits	21,048	1,085	8,450	742	1,068	1,798	1,524	1,665	573	405	686	718	2,333
Depository institutions	16,084	1,082	3,610	741	1,064	1,697	1,523	1,661	570	404	684	718	2,330
U.S. Treasury, general account	4,617	0	4,617	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	59	1	2	7	2	3	1	1	1	0	4
Other	265	1	163	0	1	94	0	1	2	0	1	0	0
Deferred availability cash items	6,603	548	636	437	490	475	749	401	144	460	348	286	1,630
Other liabilities and accrued dividends <sup>2</sup>	2,512	137	817	100	131	258	200	239	110	87	95	137	202
<b>Total liabilities</b>	<b>751,978</b>	<b>37,295</b>	<b>303,257</b>	<b>26,047</b>	<b>31,797</b>	<b>54,958</b>	<b>58,714</b>	<b>64,273</b>	<b>23,176</b>	<b>16,068</b>	<b>21,100</b>	<b>37,471</b>	<b>77,823</b>
<b>Capital</b>													
Capital paid in	9,260	506	2,116	284	757	2,084	506	1,024	232	262	153	131	1,203
Surplus	8,856	448	2,031	259	727	2,074	489	924	228	355	162	111	1,048
Other capital	1,040	86	307	43	62	44	53	152	19	10	12	41	212
<b>Total liabilities and capital</b>	<b>771,135</b>	<b>38,336</b>	<b>307,711</b>	<b>26,632</b>	<b>33,344</b>	<b>59,160</b>	<b>59,762</b>	<b>66,373</b>	<b>23,655</b>	<b>16,695</b>	<b>21,427</b>	<b>37,754</b>	<b>80,286</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 Aug 11, 2004
Federal Reserve notes outstanding	823,350
Less: Notes held by F.R. Banks not subject to collateralization	122,142
Federal Reserve notes to be collateralized	701,208
Collateral held against Federal Reserve notes	701,208
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	687,969
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	709,746
Less: face value of securities under reverse repurchase agreements	20,614
U.S. Treasury and agency securities eligible to be pledged	689,132

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.