

FEDERAL RESERVE statistical release



H.4.1

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

August 26, 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 25, 2004
	Week ended Aug 25, 2004	Change from week ended		
		Aug 18, 2004	Aug 27, 2003	
Reserve Bank credit	755,206	+ 969	+ 39,803	757,041
Securities held outright	694,794	+ 753	+ 41,150	694,840
U.S. Treasury ¹	694,794	+ 753	+ 41,160	694,840
Bills ²	255,281	+ 30	+ 14,789	255,322
Notes and bonds, nominal ²	422,541	+ 711	+ 23,688	422,541
Notes and bonds, inflation-indexed ²	14,862	0	+ 2,048	14,862
Inflation compensation ³	2,110	+ 12	+ 636	2,114
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	22,786	+ 2,250	- 1,821	24,500
Loans to depository institutions	241	- 5	+ 84	236
Primary credit	6	- 6	+ 5	5
Secondary credit	0	0	0	0
Seasonal credit	234	- 1	+ 78	230
Float	-461	- 72	- 621	-310
Other Federal Reserve assets	37,846	- 1,957	+ 1,012	37,775
Gold stock	11,044	0	+ 1	11,044
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,129	+ 14	+ 915	36,129
Total factors supplying reserve funds	804,579	+ 983	+ 40,719	806,414
Currency in circulation ⁵	734,390	- 640	+ 39,625	735,462
Reverse repurchase agreements ⁶	20,967	- 761	+ 1,744	20,922
Foreign official and international accounts	20,967	- 761	+ 1,744	20,922
Dealers	0	0	0	0
Treasury cash holdings	321	+ 15	- 17	330
Deposits with F.R. Banks, other than reserve balances	15,434	+ 5	- 2,180	14,387
U.S. Treasury, general account	4,789	+ 333	- 1,185	3,668
Foreign official	102	- 9	+ 16	229
Service-related	10,208	- 319	- 1,040	10,208
Required clearing balances	10,207	- 320	- 705	10,207
Adjustments to compensate for float	0	0	- 337	0
Other	336	0	+ 30	283
Other liabilities and capital	22,440	+ 475	+ 2,443	22,557
Total factors, other than reserve balances, absorbing reserve funds	793,553	- 905	+ 41,615	793,658
Reserve balances with Federal Reserve Banks	11,026	+ 1,888	- 896	12,755
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,277,669	+ 12,119	+ 328,919	1,279,748
U.S. Treasury	1,035,943	+ 10,500	+ 274,175	1,035,965
Federal agency	241,727	+ 1,620	+ 54,745	243,783
Securities lent to dealers	767	- 318	- 862	1,527

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 25, 2004	Wednesday Aug 18, 2004	Wednesday Aug 27, 2003
Assets				
Gold certificate account		11,040	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		764	+ 10	- 123
Securities, repurchase agreements, and loans		719,576	+ 8,074	+ 36,734
Securities held outright		694,840	+ 80	+ 41,159
U.S. Treasury ¹		694,840	+ 80	+ 41,169
Bills ²		255,322	+ 68	+ 14,794
Notes and bonds, nominal ²		422,541	0	+ 23,688
Notes and bonds, inflation-indexed ²		14,862	0	+ 2,048
Inflation compensation ³		2,114	+ 12	+ 638
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		24,500	+ 8,000	- 4,500
Loans		236	- 5	+ 75
Items in process of collection	(779)	5,215	- 356	- 2,371
Bank premises		1,718	+ 7	+ 128
Other assets ⁵		36,122	+ 124	+ 733
Total assets	(779)	776,634	+ 7,859	+ 35,100
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		700,422	- 491	+ 37,004
Reverse repurchase agreements ⁶		20,922	- 452	+ 1,803
Deposits	(0)	27,208	+ 8,143	- 4,523
Depository institutions		23,028	+ 9,027	- 2,899
U.S. Treasury, general account		3,668	- 997	- 1,773
Foreign official		229	+ 125	+ 148
Other	(0)	283	- 11	+ 1
Deferred availability cash items	(779)	5,525	- 215	- 1,830
Other liabilities and accrued dividends ⁷		2,592	+ 72	+ 388
Total liabilities	(779)	756,669	+ 7,057	+ 32,844
Capital accounts				
Capital paid in		10,452	+ 1,190	+ 1,704
Surplus		8,834	- 13	+ 454
Other capital accounts		678	- 376	+ 98
Total capital		19,965	+ 802	+ 2,257

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 25, 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	215	57,989	- 76	0	0	24,500	20,922
16 days to 90 days	21	150,619	- 573	0	0	0	0
91 days to 1 year	0	162,874	+ 717	0	0
Over 1 year to 5 years	...	197,636	+ 4	0	0
Over 5 years to 10 years	...	49,806	+ 3	0	0
Over 10 years	...	75,916	+ 5	0	0
All	236	694,840	+ 80	0	0	24,500	20,922

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 25, 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	764	20	37	37	43	75	96	97	52	22	47	129	108
Securities, repurchase agreements, and loans	719,576	32,628	325,792	20,676	29,691	52,811	46,869	62,650	20,443	15,239	18,290	31,686	62,801
Securities held outright	694,840	32,628	301,292	20,666	29,691	52,811	46,858	62,590	20,414	15,155	18,259	31,681	62,795
U.S. Treasury ¹	694,840	32,628	301,292	20,666	29,691	52,811	46,858	62,590	20,414	15,155	18,259	31,681	62,795
Bills ²	255,322	11,989	110,711	7,594	10,910	19,406	17,218	22,999	7,501	5,569	6,709	11,641	23,074
Notes and bonds ³	439,518	20,639	190,581	13,072	18,781	33,405	29,640	39,591	12,913	9,586	11,550	20,040	39,721
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	24,500	0	24,500	0	0	0	0	0	0	0	0	0	0
Loans	236	0	0	10	0	0	10	60	29	83	31	5	6
Items in process of collection	5,994	270	460	326	279	331	534	417	399	427	374	230	1,947
Bank premises	1,718	97	191	51	155	144	279	140	56	124	76	226	180
Other assets ⁵	36,122	1,634	12,935	1,003	2,249	5,769	2,048	3,263	946	1,081	740	900	3,554
Interdistrict settlement account	0	+ 4,163	-36,565	+ 4,860	+ 995	+ 1,714	+10,122	- 1,321	+ 1,644	- 592	+ 1,331	+ 3,372	+10,277
Total assets	777,413	39,421	308,374	27,418	33,968	61,811	61,007	66,381	23,936	16,549	21,227	37,166	80,156

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 25, 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	826,371	38,721	317,193	33,032	35,111	62,706	73,277	67,751	25,331	15,962	24,141	42,988	90,159
Less: notes held by F.R. Banks	125,949	4,338	32,667	8,740	5,908	11,800	17,669	8,110	3,447	1,434	4,905	8,223	18,708
Federal Reserve notes, net	700,422	34,383	284,525	24,292	29,202	50,905	55,608	59,641	21,883	14,528	19,236	34,766	71,451
Reverse repurchase agreements ¹	20,922	982	9,072	622	894	1,590	1,411	1,885	615	456	550	954	1,891
Deposits	27,208	1,354	8,949	1,388	1,826	4,525	2,003	2,014	596	432	738	767	2,615
Depository institutions	23,028	1,334	4,901	1,387	1,822	4,434	2,001	2,010	594	431	736	766	2,611
U.S. Treasury, general account	3,668	0	3,668	0	0	0	0	0	0	0	0	0	0
Foreign official	229	2	206	1	2	7	2	3	1	1	1	0	4
Other	283	18	175	0	1	84	0	1	2	0	1	0	0
Deferred availability cash items	6,305	427	594	441	400	377	744	535	261	438	286	262	1,539
Other liabilities and accrued dividends ²	2,592	152	842	102	130	263	205	246	112	88	97	143	213
Total liabilities	757,448	37,298	303,983	26,846	32,452	57,660	59,971	64,321	23,468	15,943	20,907	36,892	77,709
Capital													
Capital paid in	10,452	1,617	2,144	284	761	2,088	515	1,025	232	262	153	131	1,239
Surplus	8,834	448	2,031	259	727	2,062	489	924	228	344	162	111	1,048
Other capital	678	57	216	29	28	0	32	111	8	0	5	33	160
Total liabilities and capital	777,413	39,421	308,374	27,418	33,968	61,811	61,007	66,381	23,936	16,549	21,227	37,166	80,156

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 25, 2004
Federal Reserve notes outstanding	826,371
Less: Notes held by F.R. Banks not subject to collateralization	125,949
Federal Reserve notes to be collateralized	700,422
Collateral held against Federal Reserve notes	700,422
Gold certificate account	11,040
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	687,182
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	719,340
Less: face value of securities under reverse repurchase agreements	20,930
U.S. Treasury and agency securities eligible to be pledged	698,410

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.