

FEDERAL RESERVE statistical release



H.4.1

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

February 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 Feb 4, 2004
	Week ended Feb 4, 2004	Change from week ended		
		Jan 28, 2004	Feb 5, 2003	
Reserve Bank credit	732,240	+ 4,057	+ 37,766	732,359
Securities held outright	667,262	+ 233	+ 37,847	667,292
U.S. Treasury ¹	667,262	+ 233	+ 37,857	667,292
Bills ²	245,473	+ 242	+ 18,791	245,505
Notes and bonds, nominal ²	406,173	0	+ 16,954	406,173
Notes and bonds, inflation-indexed ²	13,994	0	+ 1,752	13,994
Inflation compensation ³	1,622	- 8	+ 361	1,620
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	23,214	+ 4,071	- 1,179	23,250
Loans to depository institutions	23	- 174	+ 8	23
Primary credit	10	- 174	- 1	13
Secondary credit	0	0	0	0
Seasonal credit	13	- 1	+ 9	10
Float	335	- 190	- 242	298
Other Federal Reserve assets	41,406	+ 117	+ 1,332	41,496
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,545	+ 14	+ 948	35,545
Total factors supplying reserve funds	781,028	+ 4,071	+ 38,714	781,147
Currency in circulation ⁵	710,138	+ 661	+ 34,360	712,636
Reverse repurchase agreements ⁶	20,581	+ 356	+ 2,098	20,426
Foreign official and international accounts	20,581	+ 356	+ 2,098	20,426
Dealers	0	0	0	0
Treasury cash holdings	356	+ 11	- 4	355
Deposits with F.R. Banks, other than reserve balances	16,348	- 330	- 108	17,169
U.S. Treasury, general account	4,901	- 252	- 491	5,728
Foreign official	83	+ 1	- 25	80
Service-related	10,944	- 102	+ 220	10,944
Required clearing balances	10,614	- 5	+ 259	10,614
Adjustments to compensate for float	330	- 97	- 38	330
Other	421	+ 25	+ 189	418
Other liabilities and capital	20,385	- 205	+ 872	20,226
Total factors, other than reserve balances, absorbing reserve funds	767,808	+ 494	+ 37,218	770,812
Reserve balances with Federal Reserve Banks	13,220	+ 3,577	+ 1,496	10,335
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,116,950	+ 4,434	+ 251,584	1,121,982
U.S. Treasury	889,468	+ 5,104	+ 193,468	894,193
Federal agency	227,481	- 671	+ 58,114	227,789
Securities lent to dealers	349	- 234	- 59	581

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 Feb 4, 2004	Wednesday Jan 28, 2004	Wednesday Feb 5, 2003
Assets				
Gold certificate account		11,038	- 1	- 1
Special drawing rights certificate account		2,200	0	0
Coin		858	+ 45	- 276
Securities, repurchase agreements, and loans		690,565	+ 480	+ 33,388
Securities held outright		667,292	+ 232	+ 37,881
U.S. Treasury ¹		667,292	+ 232	+ 37,891
Bills ²		245,505	+ 239	+ 18,823
Notes and bonds, nominal ²		406,173	0	+ 16,954
Notes and bonds, inflation-indexed ²		13,994	0	+ 1,752
Inflation compensation ³		1,620	- 6	+ 363
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		23,250	+ 250	- 4,500
Loans		23	- 2	+ 8
Items in process of collection	(1,292)	8,881	- 1,691	- 78
Bank premises		1,644	0	+ 105
Other assets ⁵		39,855	+ 46	+ 1,244
Total assets	(1,292)	755,041	- 1,120	+ 34,382
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		678,300	+ 2,035	+ 33,420
Reverse repurchase agreements ⁶		20,426	- 268	+ 2,440
Deposits	(0)	27,507	- 3,528	- 2,307
Depository institutions		21,282	- 4,047	- 2,474
U.S. Treasury, general account		5,728	+ 481	+ 64
Foreign official		80	- 2	- 68
Other	(0)	418	+ 40	+ 172
Deferred availability cash items	(1,292)	8,582	+ 935	- 122
Other liabilities and accrued dividends ⁷		2,210	- 76	- 21
Total liabilities	(1,292)	737,025	- 902	+ 33,409
Capital accounts				
Capital paid in		8,889	+ 3	+ 485
Surplus		8,847	0	+ 467
Other capital accounts		280	- 222	+ 20
Total capital		18,016	- 219	+ 973

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, February 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	11	50,388	- 3,128	0	0	23,250	20,426
16 days to 90 days	11	148,245	+ 5,119	0	0	0	0
91 days to 1 year	0	162,763	- 567	0	0
Over 1 year to 5 years	...	181,106	- 1,189	0	0
Over 5 years to 10 years	...	47,660	- 1	0	0
Over 10 years	...	77,129	- 2	0	0
All	23	667,292	+ 232	0	0	23,250	20,426

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 February 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	11,038	495	4,705	380	477	808	863	982	331	224	303	507	963
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	858	31	34	44	44	87	100	118	65	28	49	154	103
Securities, repurchase agreements, and loans	690,565	32,261	308,739	20,862	31,268	51,317	45,080	67,437	20,994	14,900	17,933	26,151	53,624
Securities held outright	667,292	32,261	285,489	20,862	31,268	51,317	45,080	67,430	20,994	14,895	17,933	26,151	53,613
U.S. Treasury ¹	667,292	32,261	285,489	20,862	31,268	51,317	45,080	67,430	20,994	14,895	17,933	26,151	53,613
Bills ²	245,505	11,869	105,035	7,675	11,504	18,880	16,585	24,808	7,724	5,480	6,598	9,621	19,725
Notes and bonds ³	421,788	20,392	180,454	13,187	19,764	32,437	28,494	42,622	13,270	9,415	11,335	16,530	33,888
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	23,250	0	23,250	0	0	0	0	0	0	0	0	0	0
Loans	23	0	0	0	0	0	0	7	0	5	0	0	11
Items in process of collection	10,173	538	902	472	726	671	1,037	719	436	438	696	648	2,889
Bank premises	1,644	94	189	52	151	145	278	125	48	125	74	185	179
Other assets ⁵	39,855	1,835	14,312	1,177	2,492	6,175	2,298	3,779	1,076	1,180	842	936	3,755
Interdistrict settlement account	0	+ 2,355	- 8,438	+ 139	- 2,498	+ 545	+ 1,236	- 6,787	- 1,202	- 454	- 399	+ 6,944	+ 8,559
Total assets	756,333	37,723	321,317	23,210	32,763	59,896	51,057	66,585	21,819	16,470	19,565	35,621	70,307

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 February 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	798,664	39,139	324,691	29,249	32,874	60,050	64,947	67,123	23,444	15,687	21,974	40,141	79,344
Less: notes held by F.R. Banks	120,364	5,465	28,848	8,718	4,920	9,710	19,303	8,280	3,806	1,604	4,530	7,147	18,033
Federal Reserve notes, net	678,300	33,674	295,843	20,531	27,954	50,341	45,644	58,842	19,638	14,083	17,443	32,995	61,311
Reverse repurchase agreements ¹	20,426	987	8,739	639	957	1,571	1,380	2,064	643	456	549	800	1,641
Deposits	27,507	1,323	10,558	905	1,799	2,857	1,768	2,723	667	716	680	924	2,588
Depository institutions	21,282	1,312	4,608	904	1,796	2,613	1,767	2,718	665	714	678	923	2,584
U.S. Treasury, general account	5,728	0	5,728	0	0	0	0	0	0	0	0	0	0
Foreign official	80	2	57	1	2	7	2	3	1	1	1	0	4
Other	418	10	165	0	1	236	0	2	1	0	1	1	0
Deferred availability cash items	9,874	708	1,226	494	480	731	1,093	851	309	443	483	561	2,496
Other liabilities and accrued dividends ²	2,210	122	738	89	115	226	176	215	101	77	84	109	158
Total liabilities	738,317	36,815	317,104	22,658	31,306	55,725	50,061	64,695	21,357	15,775	19,239	35,389	68,193
Capital													
Capital paid in	8,889	448	2,041	272	721	2,083	490	932	227	346	160	111	1,057
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	280	11	141	22	9	13	17	33	7	4	3	11	9
Total liabilities and capital	756,333	37,723	321,317	23,210	32,763	59,896	51,057	66,585	21,819	16,470	19,565	35,621	70,307

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 Feb 4, 2004
Federal Reserve notes outstanding	798,664
Less: Notes held by F.R. Banks not subject to collateralization	120,364
Federal Reserve notes to be collateralized	678,300
Collateral held against Federal Reserve notes	678,300
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	665,061
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	690,542
Less: face value of securities under reverse repurchase agreements	20,430
U.S. Treasury and agency securities eligible to be pledged	670,112

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.