

# FEDERAL RESERVE statistical release



H.4.1

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

February 24, 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 Feb 23, 2005
	Week ended Feb 23, 2005	Change from week ended		
		Feb 16, 2005	Feb 25, 2004	
Reserve Bank credit	780,772	- 2,931	+ 48,717	783,514
Securities held outright	717,845	- 21	+ 46,936	717,839
U.S. Treasury <sup>1</sup>	717,845	- 21	+ 46,936	717,839
Bills <sup>2</sup>	263,005	0	+ 16,918	263,005
Notes and bonds, nominal <sup>2</sup>	433,429	0	+ 24,211	433,429
Notes and bonds, inflation-indexed <sup>2</sup>	19,108	0	+ 5,114	19,108
Inflation compensation <sup>3</sup>	2,303	- 21	+ 694	2,297
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	23,964	+ 35	+ 964	25,250
Loans to depository institutions	21	- 2	- 31	24
Primary credit	5	- 4	- 32	6
Secondary credit	0	0	0	0
Seasonal credit	16	+ 2	0	19
Float	-308	- 720	+ 233	913
Other Federal Reserve assets	39,250	- 2,223	+ 615	39,488
Gold stock	11,042	0	- 1	11,042
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,532	+ 14	+ 903	36,532
<b>Total factors supplying reserve funds</b>	<b>830,547</b>	<b>- 2,916</b>	<b>+ 49,620</b>	<b>833,289</b>
Currency in circulation <sup>5</sup>	753,257	+ 2,087	+ 39,048	753,834
Reverse repurchase agreements <sup>6</sup>	23,857	- 3,187	+ 3,431	23,474
Foreign official and international accounts	23,857	- 3,187	+ 3,431	23,474
Dealers	0	0	0	0
Treasury cash holdings	269	- 11	- 53	263
Deposits with F.R. Banks, other than reserve balances	14,300	- 773	- 1,964	13,515
U.S. Treasury, general account	5,250	+ 326	+ 103	4,487
Foreign official	81	- 1	- 4	81
Service-related	8,672	- 1,100	- 2,045	8,672
Required clearing balances	8,671	- 1,101	- 1,409	8,671
Adjustments to compensate for float	0	0	- 637	0
Other	296	0	- 19	275
Other liabilities and capital	27,435	+ 485	+ 7,210	27,300
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>819,119</b>	<b>- 1,399</b>	<b>+ 47,673</b>	<b>818,387</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>11,428</b>	<b>- 1,517</b>	<b>+ 1,947</b>	<b>14,902</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,364,705	+ 22,426	+ 221,842	1,370,033
U.S. Treasury	1,077,357	+ 20,310	+ 167,917	1,080,307
Federal agency	287,347	+ 2,115	+ 53,924	289,726
Securities lent to dealers	2,966	- 475	+ 2,287	3,508

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 23, 2005	Wednesday Feb 16, 2005	Wednesday Feb 25, 2004
<b>Assets</b>				
Gold certificate account		11,038	0	0
Special drawing rights certificate account		2,200	0	0
Coin		810	- 18	- 68
Securities, repurchase agreements, and loans		743,114	+ 6,729	+ 51,316
Securities held outright		717,839	- 20	+ 46,312
U.S. Treasury <sup>1</sup>		717,839	- 20	+ 46,312
Bills <sup>2</sup>		263,005	0	+ 16,864
Notes and bonds, nominal <sup>2</sup>		433,429	0	+ 23,645
Notes and bonds, inflation-indexed <sup>2</sup>		19,108	0	+ 5,114
Inflation compensation <sup>3</sup>		2,297	- 19	+ 689
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		25,250	+ 6,750	+ 5,250
Loans		24	- 3	- 246
Items in process of collection	(1,151)	9,655	+ 1,652	+ 2,659
Bank premises		1,784	+ 1	+ 134
Other assets <sup>5</sup>		37,671	+ 622	+ 676
<b>Total assets</b>	<b>(1,151)</b>	<b>806,272</b>	<b>+ 8,986</b>	<b>+ 54,717</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		718,371	+ 1,006	+ 38,220
Reverse repurchase agreements <sup>6</sup>		23,474	+ 128	+ 4,602
Deposits	(0)	28,345	+ 5,886	+ 2,911
Depository institutions		23,502	+ 6,435	+ 3,687
U.S. Treasury, general account		4,487	- 523	- 722
Foreign official		81	- 4	+ 1
Other	(0)	275	- 22	- 55
Deferred availability cash items	(1,151)	8,781	+ 1,632	+ 1,611
Other liabilities and accrued dividends <sup>7</sup>		3,011	+ 85	+ 772
<b>Total liabilities</b>	<b>(1,151)</b>	<b>781,982</b>	<b>+ 8,737</b>	<b>+ 48,116</b>
<b>Capital accounts</b>				
Capital paid in		12,508	+ 64	+ 3,603
Surplus		11,114	+ 85	+ 2,414
Other capital accounts		668	+ 100	+ 584
<b>Total capital</b>		<b>24,290</b>	<b>+ 249</b>	<b>+ 6,601</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. 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 23, 2005**

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	24	56,852	- 840	0	0	25,250	23,474
16 days to 90 days	0	163,184	+ 1,695	0	0	0	0
91 days to 1 year	0	157,795	- 856	0	0	...	...
Over 1 year to 5 years	...	212,794	- 8	0	0	...	...
Over 5 years to 10 years	...	50,279	+ 3,054	0	0	...	...
Over 10 years	...	76,934	- 3,066	0	0	...	...
<b>All</b>	<b>24</b>	<b>717,839</b>	<b>- 20</b>	<b>0</b>	<b>0</b>	<b>25,250</b>	<b>23,474</b>

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 23, 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
<b>Assets</b>													
Gold certificate account	11,038	494	4,648	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	810	23	52	61	61	74	89	123	36	26	58	82	128
Securities, repurchase agreements, and loans	743,114	33,708	336,515	21,351	30,673	54,559	48,410	64,669	21,089	15,666	18,865	32,730	64,879
Securities held outright	717,839	33,708	311,265	21,350	30,673	54,559	48,409	64,662	21,089	15,657	18,864	32,730	64,873
U.S. Treasury <sup>1</sup>	717,839	33,708	311,265	21,350	30,673	54,559	48,409	64,662	21,089	15,657	18,864	32,730	64,873
Bills <sup>2</sup>	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 <sup>3</sup>	454,834	21,358	197,222	13,528	19,435	34,569	30,673	40,971	13,363	9,921	11,952	20,738	41,105
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	25,250	0	25,250	0	0	0	0	0	0	0	0	0	0
Loans	24	0	0	1	0	0	0	7	0	9	1	0	5
Items in process of collection	10,806	613	610	592	873	688	1,057	1,038	460	625	917	475	2,859
Bank premises	1,784	101	198	53	157	143	276	165	64	122	82	256	167
Other assets <sup>5</sup>	37,671	3,311	14,564	1,006	2,557	5,027	1,930	2,583	865	769	644	880	3,532
Interdistrict settlement account	0	+ 3,192	-31,659	+ 6,689	+ 514	+ 5,022	+ 7,498	+ 945	+ 1,517	- 954	+ 1,756	+ 1,481	+ 3,999
<b>Total assets</b>	<b>807,423</b>	<b>41,556</b>	<b>325,801</b>	<b>30,218</b>	<b>35,392</b>	<b>66,478</b>	<b>60,320</b>	<b>70,659</b>	<b>24,429</b>	<b>16,503</b>	<b>22,689</b>	<b>36,526</b>	<b>76,852</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 February 23, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	855,791	40,161	341,176	35,156	35,398	64,565	73,518	72,510	24,795	16,341	24,428	40,411	87,333
Less: notes held by F.R. Banks	137,420	4,738	43,578	7,967	5,257	12,198	18,743	8,955	2,817	2,010	4,305	6,684	20,169
Federal Reserve notes, net	718,371	35,423	297,598	27,189	30,142	52,368	54,775	63,555	21,977	14,331	20,123	33,726	67,165
Reverse repurchase agreements <sup>1</sup>	23,474	1,102	10,179	698	1,003	1,784	1,583	2,115	690	512	617	1,070	2,121
Deposits	28,345	1,371	8,982	756	1,380	6,529	1,637	2,364	724	386	875	812	2,528
Depository institutions	23,502	1,359	4,269	755	1,376	6,435	1,635	2,361	719	385	874	811	2,523
U.S. Treasury, general account	4,487	0	4,487	0	0	0	0	0	0	0	0	0	0
Foreign official	81	5	53	1	4	7	2	3	1	1	1	0	4
Other	275	7	174	0	1	86	0	0	4	0	1	1	0
Deferred availability cash items	9,932	861	803	857	695	727	1,104	719	224	658	657	478	2,148
Other liabilities and accrued dividends <sup>2</sup>	3,011	169	1,057	107	163	291	230	282	118	96	98	147	253
<b>Total liabilities</b>	<b>783,134</b>	<b>38,927</b>	<b>318,619</b>	<b>29,606</b>	<b>33,383</b>	<b>61,699</b>	<b>59,329</b>	<b>69,035</b>	<b>23,733</b>	<b>15,983</b>	<b>22,369</b>	<b>36,234</b>	<b>74,216</b>
<b>Capital</b>													
Capital paid in	12,508	1,639	3,488	298	1,098	2,538	428	786	401	253	155	136	1,288
Surplus	11,114	991	3,430	294	911	2,148	516	763	236	254	153	135	1,283
Other capital	668	0	265	20	0	93	46	74	59	12	12	21	65
<b>Total liabilities and capital</b>	<b>807,423</b>	<b>41,556</b>	<b>325,801</b>	<b>30,218</b>	<b>35,392</b>	<b>66,478</b>	<b>60,320</b>	<b>70,659</b>	<b>24,429</b>	<b>16,503</b>	<b>22,689</b>	<b>36,526</b>	<b>76,852</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 Feb 23, 2005
Federal Reserve notes outstanding	855,791
Less: Notes held by F.R. Banks not subject to collateralization	137,420
Federal Reserve notes to be collateralized	718,371
Collateral held against Federal Reserve notes	718,371
Gold certificate account	11,038
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	705,133
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	743,089
Less: face value of securities under reverse repurchase agreements	23,489
U.S. Treasury and agency securities eligible to be pledged	719,600

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.