

# FEDERAL RESERVE statistical release



H.4.1

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

January 29, 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 Jan 28, 2004
	Week ended Jan 28, 2004	Change from week ended		
		Jan 21, 2004	Jan 29, 2003	
Reserve Bank credit	728,183	- 10,071	+ 37,609	734,460
Securities held outright	667,029	+ 202	+ 37,613	667,060
U.S. Treasury <sup>1</sup>	667,029	+ 202	+ 37,623	667,060
Bills <sup>2</sup>	245,231	+ 211	+ 18,549	245,266
Notes and bonds, nominal <sup>2</sup>	406,173	0	+ 16,954	406,173
Notes and bonds, inflation-indexed <sup>2</sup>	13,994	0	+ 1,752	13,994
Inflation compensation <sup>3</sup>	1,630	- 9	+ 367	1,626
Federal agency <sup>2</sup>	0	0	- 10	0
Repurchase agreements <sup>4</sup>	19,143	- 11,464	- 1,000	23,000
Loans to depository institutions	197	- 26	+ 145	25
Primary credit	184	- 28	+ 139	11
Secondary credit	0	0	0	0
Seasonal credit	14	+ 3	+ 7	14
Float	525	+ 698	- 219	2,925
Other Federal Reserve assets	41,289	+ 518	+ 1,069	41,451
Gold stock	11,043	0	0	11,043
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	35,531	+ 14	+ 934	35,531
<b>Total factors supplying reserve funds</b>	<b>776,957</b>	<b>- 10,058</b>	<b>+ 38,543</b>	<b>783,234</b>
Currency in circulation <sup>5</sup>	709,477	- 1,717	+ 34,695	710,631
Reverse repurchase agreements <sup>6</sup>	20,225	+ 228	+ 1,828	20,694
Foreign official and international accounts	20,225	+ 228	+ 1,828	20,694
Dealers	0	0	0	0
Treasury cash holdings	345	+ 11	- 15	356
Deposits with F.R. Banks, other than reserve balances	16,678	- 1,928	- 1,356	16,753
U.S. Treasury, general account	5,153	- 2,221	- 2,009	5,247
Foreign official	82	- 4	- 32	82
Service-related	11,046	+ 314	+ 508	11,046
Required clearing balances	10,619	+ 435	+ 264	10,619
Adjustments to compensate for float	427	- 121	+ 244	427
Other	396	- 18	+ 175	378
Other liabilities and capital	20,590	+ 470	+ 717	20,521
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>767,314</b>	<b>- 2,937</b>	<b>+ 35,868</b>	<b>768,954</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>9,643</b>	<b>- 7,120</b>	<b>+ 2,675</b>	<b>14,280</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,112,516	+ 7,414	+ 254,689	1,114,004
U.S. Treasury	884,364	- 604	+ 195,651	884,578
Federal agency	228,152	+ 8,018	+ 59,038	229,427
Securities lent to dealers	583	- 610	+ 226	783

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.

## H.4.1

## 2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jan 28, 2004	Wednesday Jan 21, 2004	Wednesday Jan 29, 2003
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		813	+ 34	- 298
Securities, repurchase agreements, and loans		690,085	- 18,879	+ 40,158
Securities held outright		667,060	+ 228	+ 37,644
U.S. Treasury <sup>1</sup>		667,060	+ 228	+ 37,654
Bills <sup>2</sup>		245,266	+ 238	+ 18,584
Notes and bonds, nominal <sup>2</sup>		406,173	0	+ 16,954
Notes and bonds, inflation-indexed <sup>2</sup>		13,994	0	+ 1,752
Inflation compensation <sup>3</sup>		1,626	- 10	+ 363
Federal agency <sup>2</sup>		0	0	- 10
Repurchase agreements <sup>4</sup>		23,000	- 19,000	+ 2,500
Loans		25	- 107	+ 14
Items in process of collection	(1,562)	10,572	- 2,179	+ 1,322
Bank premises		1,644	0	+ 101
Other assets <sup>5</sup>		39,809	+ 468	+ 1,062
<b>Total assets</b>	<b>(1,562)</b>	<b>756,161</b>	<b>- 20,556</b>	<b>+ 42,343</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		676,265	- 360	+ 33,661
Reverse repurchase agreements <sup>6</sup>		20,694	+ 959	+ 2,228
Deposits	(0)	31,035	- 17,781	+ 5,364
Depository institutions		25,329	- 15,215	+ 7,002
U.S. Treasury, general account		5,247	- 2,493	- 1,783
Foreign official		82	- 34	- 18
Other	(0)	378	- 38	+ 164
Deferred availability cash items	(1,562)	7,647	- 3,761	+ 144
Other liabilities and accrued dividends <sup>7</sup>		2,286	+ 44	+ 44
<b>Total liabilities</b>	<b>(1,562)</b>	<b>737,927</b>	<b>- 20,898</b>	<b>+ 41,441</b>
<b>Capital accounts</b>				
Capital paid in		8,886	+ 11	+ 487
Surplus		8,847	0	+ 467
Other capital accounts		502	+ 332	- 50
<b>Total capital</b>		<b>18,235</b>	<b>+ 343</b>	<b>+ 903</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, January 28, 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	25	53,516	- 1,081	0	0	23,000	20,694
16 days to 90 days	0	143,126	+ 1,373	0	0	0	0
91 days to 1 year	0	163,330	- 55	0	0	...	...
Over 1 year to 5 years	...	182,295	- 4	0	0	...	...
Over 5 years to 10 years	...	47,661	- 2	0	0	...	...
Over 10 years	...	77,131	- 4	0	0	...	...
<b>All</b>	<b>25</b>	<b>667,060</b>	<b>+ 228</b>	<b>0</b>	<b>0</b>	<b>23,000</b>	<b>20,694</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.

## H.4.1

## 4. Statement of Condition of Each Federal Reserve Bank on January 28, 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	11,039	495	4,706	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	813	27	32	43	38	89	94	111	58	26	46	151	99
Securities, repurchase agreements, and loans	690,085	32,250	308,390	20,855	31,257	51,299	45,064	67,423	20,987	14,896	17,929	26,142	53,594
Securities held outright	667,060	32,249	285,390	20,855	31,257	51,299	45,064	67,407	20,987	14,890	17,927	26,142	53,594
U.S. Treasury <sup>1</sup>	667,060	32,249	285,390	20,855	31,257	51,299	45,064	67,407	20,987	14,890	17,927	26,142	53,594
Bills <sup>2</sup>	245,266	11,858	104,933	7,668	11,493	18,862	16,569	24,784	7,716	5,475	6,591	9,612	19,706
Notes and bonds <sup>3</sup>	421,794	20,392	180,457	13,187	19,764	32,437	28,495	42,622	13,270	9,415	11,335	16,530	33,889
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	23,000	0	23,000	0	0	0	0	0	0	0	0	0	0
Loans	25	1	0	0	0	0	0	16	0	6	2	0	0
Items in process of collection	12,134	1,042	1,947	1,239	696	840	1,164	696	483	439	496	510	2,582
Bank premises	1,644	94	189	52	151	145	278	126	49	125	73	183	179
Other assets <sup>5</sup>	39,809	1,833	14,277	1,174	2,497	6,189	2,288	3,774	1,071	1,179	839	932	3,756
Interdistrict settlement account	0	+ 2,235	- 6,213	+ 1,809	- 2,908	- 1,177	+ 765	- 6,955	- 1,556	- 473	- 261	+ 6,646	+ 8,087
<b>Total assets</b>	<b>757,724</b>	<b>38,092</b>	<b>324,201</b>	<b>25,636</b>	<b>32,311</b>	<b>58,340</b>	<b>50,682</b>	<b>66,367</b>	<b>21,494</b>	<b>16,446</b>	<b>19,490</b>	<b>35,168</b>	<b>69,496</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.

## H.4.1

**4. Statement of Condition of Each Federal Reserve Bank on January 28, 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	799,230	39,085	324,701	29,420	32,958	60,077	65,430	67,144	23,500	15,711	21,878	40,120	79,206
Less: notes held by F.R. Banks	122,965	5,507	28,378	8,960	5,133	10,074	19,785	8,681	4,139	1,642	4,672	7,537	18,457
Federal Reserve notes, net	676,265	33,578	296,323	20,460	27,825	50,002	45,645	58,464	19,361	14,069	17,206	32,584	60,749
Reverse repurchase agreements <sup>1</sup>	20,694	1,000	8,853	647	970	1,591	1,398	2,091	651	462	556	811	1,663
Deposits	31,035	1,632	12,917	2,990	1,512	1,869	1,563	2,981	650	687	907	838	2,490
Depository institutions	25,329	1,616	7,461	2,988	1,509	1,656	1,561	2,978	648	685	905	835	2,486
U.S. Treasury, general account	5,247	0	5,247	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	378	14	151	0	1	205	0	0	1	0	1	3	0
Deferred availability cash items	9,209	838	1,065	892	411	440	890	698	262	443	405	590	2,277
Other liabilities and accrued dividends <sup>2</sup>	2,286	126	797	91	114	226	177	221	102	82	84	111	154
<b>Total liabilities</b>	<b>739,489</b>	<b>37,174</b>	<b>319,955</b>	<b>25,080</b>	<b>30,832</b>	<b>54,130</b>	<b>49,672</b>	<b>64,455</b>	<b>21,026</b>	<b>15,743</b>	<b>19,157</b>	<b>34,933</b>	<b>67,332</b>
<b>Capital</b>													
Capital paid in	8,886	448	2,032	272	727	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	502	21	184	26	25	54	31	56	12	11	10	13	58
<b>Total liabilities and capital</b>	<b>757,724</b>	<b>38,092</b>	<b>324,201</b>	<b>25,636</b>	<b>32,311</b>	<b>58,340</b>	<b>50,682</b>	<b>66,367</b>	<b>21,494</b>	<b>16,446</b>	<b>19,490</b>	<b>35,168</b>	<b>69,496</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 Jan 28, 2004
Federal Reserve notes outstanding	799,230
Less: Notes held by F.R. Banks not subject to collateralization	122,965
Federal Reserve notes to be collateralized	676,265
Collateral held against Federal Reserve notes	676,265
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	663,026
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	690,060
Less: face value of securities under reverse repurchase agreements	20,698
U.S. Treasury and agency securities eligible to be pledged	669,362

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.