

FEDERAL RESERVE statistical release



H.4.1

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

January 6, 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 Jan 5, 2005
	Week ended Jan 5, 2005	Change from week ended		
		Dec 29, 2004	Jan 7, 2004	
Reserve Bank credit	791,658	+ 1,033	+ 48,359	793,421
Securities held outright	717,819	+ 92	+ 51,115	717,821
U.S. Treasury ¹	717,819	+ 92	+ 51,115	717,821
Bills ²	262,970	+ 78	+ 18,093	262,970
Notes and bonds, nominal ²	436,429	0	+ 30,256	436,429
Notes and bonds, inflation-indexed ²	16,108	0	+ 2,114	16,108
Inflation compensation ³	2,312	+ 14	+ 653	2,313
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	33,214	+ 2,143	- 1,465	34,500
Loans to depository institutions	53	- 1	+ 29	44
Primary credit	19	+ 10	+ 7	21
Secondary credit	0	0	0	0
Seasonal credit	35	- 10	+ 24	23
Float	963	- 1,537	- 385	1,852
Other Federal Reserve assets	39,607	+ 335	- 938	39,204
Gold stock	11,045	+ 1	+ 2	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,490	+ 14	+ 1,002	36,490
Total factors supplying reserve funds	841,392	+ 1,048	+ 49,362	843,155
Currency in circulation ⁵	755,083	- 1,858	+ 33,922	753,980
Reverse repurchase agreements ⁶	29,902	- 230	+ 7,425	28,647
Foreign official and international accounts	29,902	- 230	+ 7,782	28,647
Dealers	0	0	- 357	0
Treasury cash holdings	271	+ 3	- 50	276
Deposits with F.R. Banks, other than reserve balances	16,822	+ 1,851	- 1,261	15,131
U.S. Treasury, general account	5,650	+ 1,019	+ 331	4,791
Foreign official	174	+ 94	+ 79	93
Service-related	10,018	- 5	- 2,004	10,018
Required clearing balances	10,018	- 5	- 1,812	10,018
Adjustments to compensate for float	0	0	- 192	0
Other	980	+ 743	+ 333	229
Other liabilities and capital	26,088	- 531	+ 5,963	25,519
Total factors, other than reserve balances, absorbing reserve funds	828,165	- 766	+ 45,998	823,553
Reserve balances with Federal Reserve Banks	13,227	+ 1,814	+ 3,364	19,602
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,344,210	+ 8,430	+ 271,550	1,347,153
U.S. Treasury	1,067,145	+ 4,936	+ 205,141	1,067,470
Federal agency	277,065	+ 3,494	+ 66,409	279,683
Securities lent to dealers	5,607	+ 3,557	+ 2,407	2,789

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 Jan 5, 2005	Wednesday Dec 29, 2004	Wednesday Jan 7, 2004
Assets				
Gold certificate account		11,041	0	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		719	+ 2	- 6
Securities, repurchase agreements, and loans		752,365	+ 1,495	+ 61,634
Securities held outright		717,821	+ 8	+ 51,101
U.S. Treasury ¹		717,821	+ 8	+ 51,101
Bills ²		262,970	0	+ 18,073
Notes and bonds, nominal ²		436,429	0	+ 30,256
Notes and bonds, inflation-indexed ²		16,108	0	+ 2,114
Inflation compensation ³		2,313	+ 7	+ 658
Federal agency ²		0	0	0
Repurchase agreements ⁴		34,500	+ 1,500	+ 10,500
Loans		44	- 13	+ 33
Items in process of collection	(1,060)	9,541	+ 3,437	- 1,700
Bank premises		1,774	- 13	+ 150
Other assets ⁵		39,627	- 132	+ 468
Total assets	(1,060)	817,267	+ 4,789	+ 60,549
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		718,481	- 4,423	+ 35,090
Reverse repurchase agreements ⁶		28,647	- 1,291	+ 9,060
Deposits	(1)	36,930	+ 9,454	+ 11,850
Depository institutions		31,818	+ 10,385	+ 11,962
U.S. Treasury, general account		4,791	- 943	- 124
Foreign official		93	+ 6	+ 9
Other	(1)	229	+ 8	+ 4
Deferred availability cash items	(1,060)	7,689	+ 2,055	- 590
Other liabilities and accrued dividends ⁷		2,745	- 448	+ 643
Total liabilities	(1,060)	794,493	+ 5,348	+ 56,055
Capital accounts				
Capital paid in		11,846	+ 205	+ 2,995
Surplus		10,820	+ 1,973	+ 1,973
Other capital accounts		109	- 2,736	- 474
Total capital		22,774	- 559	+ 4,493

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 5, 2005

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	29	46,224	- 7,887	0	0	34,500	28,647
16 days to 90 days	15	162,778	+ 8,372	0	0	0	0
91 days to 1 year	0	170,411	- 445	0	0
Over 1 year to 5 years	...	208,270	- 36	0	0
Over 5 years to 10 years	...	54,373	+ 2	0	0
Over 10 years	...	75,766	+ 3	0	0
All	44	717,821	+ 8	0	0	34,500	28,647

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 January 5, 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
Assets													
Gold certificate account	11,041	494	4,651	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	719	18	43	55	51	63	81	113	34	22	47	88	105
Securities, repurchase agreements, and loans	752,365	33,710	345,778	21,355	30,673	54,558	48,409	64,669	21,089	15,660	18,864	32,729	64,872
Securities held outright	717,821	33,707	311,257	21,350	30,673	54,558	48,408	64,660	21,089	15,657	18,863	32,729	64,872
U.S. Treasury ¹	717,821	33,707	311,257	21,350	30,673	54,558	48,408	64,660	21,089	15,657	18,863	32,729	64,872
Bills ²	262,970	12,348	114,027	7,821	11,237	19,987	17,734	23,688	7,726	5,736	6,910	11,990	23,765
Notes and bonds ³	454,851	21,359	197,229	13,528	19,436	34,571	30,674	40,972	13,363	9,921	11,953	20,739	41,106
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	34,500	0	34,500	0	0	0	0	0	0	0	0	0	0
Loans	44	3	21	6	0	0	2	8	0	4	1	0	0
Items in process of collection	10,602	489	527	462	904	407	978	1,142	636	630	938	501	2,987
Bank premises	1,774	99	196	53	157	144	277	159	67	123	82	252	167
Other assets ⁵	39,627	1,799	14,124	1,153	2,468	6,279	2,286	3,595	1,036	1,180	810	989	3,909
Interdistrict settlement account	0	+ 3,134	-24,128	+ 4,253	- 501	+ 2,574	+ 9,286	- 478	+ 1,080	- 1,073	+ 1,232	+ 1,239	+ 3,382
Total assets	818,327	39,857	342,064	27,796	34,307	64,990	62,377	70,334	24,338	16,790	22,341	36,420	76,712

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 January 5, 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
Liabilities													
Federal Reserve notes outstanding	848,675	38,274	338,117	32,577	34,484	64,992	72,925	72,808	24,979	16,429	24,457	40,965	87,668
Less: notes held by F.R. Banks	130,193	4,216	36,322	8,027	5,356	12,203	17,387	9,056	2,884	1,996	4,441	7,454	20,853
Federal Reserve notes, net	718,481	34,058	301,795	24,550	29,127	52,789	55,538	63,752	22,096	14,433	20,016	33,512	66,815
Reverse repurchase agreements ¹	28,647	1,345	12,422	852	1,224	2,177	1,932	2,580	842	625	753	1,306	2,589
Deposits	36,931	1,200	19,149	1,222	1,118	4,879	2,794	1,702	643	345	713	814	2,353
Depository institutions	31,818	1,196	14,129	1,221	1,115	4,811	2,792	1,699	640	344	711	812	2,349
U.S. Treasury, general account	4,791	0	4,791	0	0	0	0	0	0	0	0	0	0
Foreign official	93	2	70	1	2	7	2	3	1	1	1	0	4
Other	230	2	159	0	0	61	0	1	2	0	2	1	0
Deferred availability cash items	8,749	578	805	485	813	646	948	498	177	800	459	365	2,173
Other liabilities and accrued dividends ²	2,745	146	966	99	144	259	214	262	108	85	93	143	226
Total liabilities	795,553	37,327	335,137	27,209	32,427	60,750	61,425	68,795	23,865	16,288	22,033	36,140	74,157
Capital													
Capital paid in	11,846	1,638	3,430	294	1,066	2,148	424	784	236	254	154	135	1,283
Surplus	10,820	890	3,430	293	810	2,092	516	755	236	247	153	135	1,264
Other capital	109	3	68	0	4	0	12	0	2	0	1	11	8
Total liabilities and capital	818,327	39,857	342,064	27,796	34,307	64,990	62,377	70,334	24,338	16,790	22,341	36,420	76,712

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 5, 2005
Federal Reserve notes outstanding	848,675
Less: Notes held by F.R. Banks not subject to collateralization	130,193
Federal Reserve notes to be collateralized	718,481
Collateral held against Federal Reserve notes	718,481
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	705,241
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	752,321
Less: face value of securities under reverse repurchase agreements	28,665
U.S. Treasury and agency securities eligible to be pledged	723,656

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.