

# FEDERAL RESERVE statistical release



H.4.1

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

November 4, 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 Nov 3, 2004
	Week ended Nov 3, 2004	Change from week ended		
		Oct 27, 2004	Nov 5, 2003	
Reserve Bank credit	773,351	+ 2,748	+ 48,246	770,798
Securities held outright	707,023	+ 1,858	+ 48,210	708,130
U.S. Treasury <sup>1</sup>	707,023	+ 1,858	+ 48,220	708,130
Bills <sup>2</sup>	259,320	+ 203	+ 16,887	259,393
Notes and bonds, nominal <sup>2</sup>	430,297	+ 1,652	+ 28,975	431,328
Notes and bonds, inflation-indexed <sup>2</sup>	15,262	0	+ 1,808	15,262
Inflation compensation <sup>3</sup>	2,144	+ 3	+ 551	2,147
Federal agency <sup>2</sup>	0	0	- 10	0
Repurchase agreements <sup>4</sup>	24,286	+ 286	+ 286	20,250
Loans to depository institutions	115	- 83	- 20	82
Primary credit	8	- 43	- 74	0
Secondary credit	0	0	0	0
Seasonal credit	107	- 40	+ 54	81
Float	328	+ 188	- 1,139	669
Other Federal Reserve assets	41,599	+ 499	+ 909	41,667
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>	36,337	+ 14	+ 1,024	36,337
<b>Total factors supplying reserve funds</b>	<b>822,932</b>	<b>+ 2,763</b>	<b>+ 49,270</b>	<b>820,378</b>
Currency in circulation <sup>5</sup>	742,528	+ 1,840	+ 39,289	744,872
Reverse repurchase agreements <sup>6</sup>	26,844	+ 547	+ 6,956	26,512
Foreign official and international accounts	26,844	+ 547	+ 7,920	26,512
Dealers	0	0	- 964	0
Treasury cash holdings	300	- 1	- 89	303
Deposits with F.R. Banks, other than reserve balances	16,262	+ 448	- 1,551	15,996
U.S. Treasury, general account	5,275	+ 327	- 405	4,971
Foreign official	85	- 1	- 111	82
Service-related	10,571	+ 82	- 1,074	10,571
Required clearing balances	10,571	+ 83	- 772	10,571
Adjustments to compensate for float	0	0	- 301	0
Other	331	+ 40	+ 38	372
Other liabilities and capital	23,879	- 223	+ 3,854	23,626
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>809,814</b>	<b>+ 2,612</b>	<b>+ 48,461</b>	<b>811,308</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>13,118</b>	<b>+ 151</b>	<b>+ 810</b>	<b>9,070</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,300,799	+ 1,718	+ 298,845	1,304,336
U.S. Treasury	1,052,605	+ 1,399	+ 253,578	1,057,454
Federal agency	248,193	+ 319	+ 45,266	246,882
Securities lent to dealers	441	- 1,112	- 1,119	775

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 Nov 3, 2004	Wednesday Oct 27, 2004	Wednesday Nov 5, 2003
<b>Assets</b>				
Gold certificate account		11,039	0	0
Special drawing rights certificate account		2,200	0	0
Coin		779	+ 12	- 50
Securities, repurchase agreements, and loans		728,462	- 2,158	+ 50,528
Securities held outright		708,130	+ 1,400	+ 49,245
U.S. Treasury <sup>1</sup>		708,130	+ 1,400	+ 49,255
Bills <sup>2</sup>		259,393	+ 192	+ 16,893
Notes and bonds, nominal <sup>2</sup>		431,328	+ 1,203	+ 30,006
Notes and bonds, inflation-indexed <sup>2</sup>		15,262	0	+ 1,808
Inflation compensation <sup>3</sup>		2,147	+ 5	+ 548
Federal agency <sup>2</sup>		0	0	- 10
Repurchase agreements <sup>4</sup>		20,250	- 3,500	+ 1,250
Loans		82	- 58	+ 33
Items in process of collection	(1,034)	7,714	+ 1,084	- 4,686
Bank premises		1,741	- 7	+ 143
Other assets <sup>5</sup>		39,969	+ 312	+ 954
<b>Total assets</b>	<b>(1,034)</b>	<b>791,903</b>	<b>- 758</b>	<b>+ 46,888</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		709,612	+ 2,461	+ 38,763
Reverse repurchase agreements <sup>6</sup>		26,512	+ 751	+ 5,511
Deposits	(0)	25,109	- 4,836	+ 149
Depository institutions		19,684	- 5,263	+ 117
U.S. Treasury, general account		4,971	+ 389	+ 356
Foreign official		82	- 31	- 376
Other	(0)	372	+ 69	+ 52
Deferred availability cash items	(1,034)	7,045	+ 849	- 1,319
Other liabilities and accrued dividends <sup>7</sup>		2,949	+ 100	+ 672
<b>Total liabilities</b>	<b>(1,034)</b>	<b>771,227</b>	<b>- 675</b>	<b>+ 43,776</b>
<b>Capital accounts</b>				
Capital paid in		10,544	+ 17	+ 1,790
Surplus		8,847	0	+ 512
Other capital accounts		1,285	- 100	+ 810
<b>Total capital</b>		<b>20,676</b>	<b>- 84</b>	<b>+ 3,112</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, November 3, 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	17	56,199	+ 20,307	0	0	20,250	26,512
16 days to 90 days	65	152,081	- 18,225	0	0	0	0
91 days to 1 year	0	168,281	- 1,082	0	0	...	...
Over 1 year to 5 years	...	203,789	+ 280	0	0	...	...
Over 5 years to 10 years	...	51,060	+ 118	0	0	...	...
Over 10 years	...	76,720	+ 2	0	0	...	...
<b>All</b>	<b>82</b>	<b>708,130</b>	<b>+ 1,400</b>	<b>0</b>	<b>0</b>	<b>20,250</b>	<b>26,512</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 November 3, 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	494	4,649	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	779	21	46	54	53	70	81	113	40	23	50	118	109
Securities, repurchase agreements, and loans	728,462	33,252	327,305	21,066	30,258	53,821	47,765	63,804	20,805	15,475	18,625	32,289	63,996
Securities held outright	708,130	33,252	307,055	21,062	30,258	53,821	47,754	63,787	20,804	15,445	18,608	32,287	63,996
U.S. Treasury <sup>1</sup>	708,130	33,252	307,055	21,062	30,258	53,821	47,754	63,787	20,804	15,445	18,608	32,287	63,996
Bills <sup>2</sup>	259,393	12,180	112,476	7,715	11,084	19,715	17,493	23,366	7,621	5,658	6,816	11,827	23,442
Notes and bonds <sup>3</sup>	448,737	21,072	194,578	13,347	19,175	34,106	30,262	40,422	13,183	9,788	11,792	20,460	40,554
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	20,250	0	20,250	0	0	0	0	0	0	0	0	0	0
Loans	82	0	0	4	0	0	11	17	1	30	17	2	0
Items in process of collection	8,748	448	476	382	612	524	780	836	510	538	726	304	2,610
Bank premises	1,741	98	190	52	154	144	278	147	61	123	78	238	179
Other assets <sup>5</sup>	39,969	1,820	14,408	1,116	2,455	6,231	2,295	3,620	1,051	1,179	833	1,030	3,931
Interdistrict settlement account	0	+ 3,662	-28,421	+ 3,680	- 486	+ 1,029	+ 9,406	+ 42	+ 1,464	- 741	+ 1,623	+ 2,158	+ 6,584
<b>Total assets</b>	<b>792,937</b>	<b>39,910</b>	<b>319,527</b>	<b>26,815</b>	<b>33,604</b>	<b>62,785</b>	<b>61,666</b>	<b>69,698</b>	<b>24,327</b>	<b>16,846</b>	<b>22,302</b>	<b>36,760</b>	<b>78,697</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 November 3, 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	836,243	37,781	324,350	33,048	34,780	65,330	72,990	71,251	25,329	16,174	24,519	41,895	88,797
Less: notes held by F.R. Banks	126,631	4,367	32,505	8,800	5,692	12,002	17,453	8,843	3,151	1,647	4,701	7,827	19,643
Federal Reserve notes, net	709,612	33,414	291,845	24,248	29,088	53,328	55,536	62,408	22,178	14,527	19,819	34,068	69,153
Reverse repurchase agreements <sup>1</sup>	26,512	1,245	11,496	789	1,133	2,015	1,788	2,388	779	578	697	1,209	2,396
Deposits	25,109	2,114	9,838	636	1,188	2,406	2,138	2,051	596	407	898	713	2,124
Depository institutions	19,684	2,108	4,629	635	1,185	2,221	2,136	2,047	588	405	896	713	2,121
U.S. Treasury, general account	4,971	0	4,971	0	0	0	0	0	0	0	0	0	0
Foreign official	82	2	58	1	2	7	2	3	1	1	1	0	4
Other	372	5	179	0	0	178	0	1	8	0	1	0	0
Deferred availability cash items	8,079	623	894	439	508	477	898	495	166	625	467	350	2,136
Other liabilities and accrued dividends <sup>2</sup>	2,949	175	918	107	145	312	222	265	116	91	103	147	347
<b>Total liabilities</b>	<b>772,261</b>	<b>37,572</b>	<b>314,990</b>	<b>26,219</b>	<b>32,062</b>	<b>58,538</b>	<b>60,583</b>	<b>67,607</b>	<b>23,835</b>	<b>16,227</b>	<b>21,983</b>	<b>36,488</b>	<b>76,157</b>
<b>Capital</b>													
Capital paid in	10,544	1,634	2,165	292	762	2,098	527	1,028	241	263	149	132	1,255
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	1,285	256	342	45	52	76	67	140	23	10	8	30	237
<b>Total liabilities and capital</b>	<b>792,937</b>	<b>39,910</b>	<b>319,527</b>	<b>26,815</b>	<b>33,604</b>	<b>62,785</b>	<b>61,666</b>	<b>69,698</b>	<b>24,327</b>	<b>16,846</b>	<b>22,302</b>	<b>36,760</b>	<b>78,697</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 Nov 3, 2004
Federal Reserve notes outstanding	836,243
Less: Notes held by F.R. Banks not subject to collateralization	126,631
Federal Reserve notes to be collateralized	709,612
Collateral held against Federal Reserve notes	709,612
Gold certificate account	11,039
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	696,373
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	728,380
Less: face value of securities under reverse repurchase agreements	26,526
U.S. Treasury and agency securities eligible to be pledged	701,854

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.