

# FEDERAL RESERVE statistical release



H.4.1

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

May 19, 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 May 18, 2005
	Week ended May 18, 2005	Change from week ended		
		May 11, 2005	May 19, 2004	
Reserve Bank credit	787,559	+ 4,316	+ 47,065	783,234
Securities held outright	721,611	+ 1,014	+ 42,037	721,629
U.S. Treasury <sup>1</sup>	721,611	+ 1,014	+ 42,037	721,629
Bills <sup>2</sup>	264,284	+ 206	+ 14,089	264,288
Notes and bonds, nominal <sup>2</sup>	435,683	+ 769	+ 22,603	435,683
Notes and bonds, inflation-indexed <sup>2</sup>	19,108	0	+ 4,644	19,108
Inflation compensation <sup>3</sup>	2,535	+ 38	+ 700	2,549
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	26,571	+ 5,535	+ 4,571	23,750
Loans to depository institutions	142	+ 8	+ 37	141
Primary credit	2	- 6	0	4
Secondary credit	0	0	0	0
Seasonal credit	139	+ 13	+ 35	138
Float	-1,259	- 602	- 775	-843
Other Federal Reserve assets	40,493	- 1,641	+ 1,194	38,557
Gold stock	11,041	0	- 4	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,629	+ 14	+ 746	36,629
<b>Total factors supplying reserve funds</b>	<b>837,429</b>	<b>+ 4,329</b>	<b>+ 47,807</b>	<b>833,104</b>
Currency in circulation <sup>5</sup>	754,372	- 215	+ 34,573	754,992
Reverse repurchase agreements <sup>6</sup>	28,054	+ 2,905	+ 9,170	26,179
Foreign official and international accounts	28,054	+ 2,905	+ 9,170	26,179
Dealers	0	0	0	0
Treasury cash holdings	255	+ 1	- 69	260
Deposits with F.R. Banks, other than reserve balances	13,961	- 519	- 1,726	13,807
U.S. Treasury, general account	5,209	+ 216	- 124	5,080
Foreign official	84	- 39	- 198	112
Service-related	8,341	- 687	- 1,443	8,341
Required clearing balances	8,341	- 687	- 1,443	8,341
Adjustments to compensate for float	0	0	0	0
Other	327	- 9	+ 40	273
Other liabilities and capital	28,820	- 93	+ 8,078	28,781
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>825,462</b>	<b>+ 2,079</b>	<b>+ 50,026</b>	<b>824,019</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>11,967</b>	<b>+ 2,251</b>	<b>- 2,218</b>	<b>9,086</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,404,084	+ 4,724	+ 204,328	1,402,467
U.S. Treasury	1,074,207	+ 398	+ 106,894	1,074,542
Federal agency	329,877	+ 4,326	+ 97,434	327,924
Securities lent to dealers	3,303	+ 1,620	+ 881	6,714

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 May 18, 2005	Wednesday May 11, 2005	Wednesday May 19, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 4
Special drawing rights certificate account		2,200	0	0
Coin		656	- 19	- 101
Securities, repurchase agreements, and loans		745,520	- 2,184	+ 44,541
Securities held outright		721,629	+ 64	+ 42,011
U.S. Treasury <sup>1</sup>		721,629	+ 64	+ 42,011
Bills <sup>2</sup>		264,288	+ 25	+ 14,058
Notes and bonds, nominal <sup>2</sup>		435,683	0	+ 22,603
Notes and bonds, inflation-indexed <sup>2</sup>		19,108	0	+ 4,644
Inflation compensation <sup>3</sup>		2,549	+ 38	+ 705
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		23,750	- 2,250	+ 2,500
Loans		141	+ 3	+ 30
Items in process of collection	( 788 )	5,494	- 1,106	- 10
Bank premises		1,815	+ 1	+ 139
Other assets <sup>5</sup>		36,706	- 3,494	+ 1,072
<b>Total assets</b>	( 788 )	803,428	- 6,802	+ 45,637
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		719,274	- 1,050	+ 32,648
Reverse repurchase agreements <sup>6</sup>		26,179	+ 871	+ 7,906
Deposits	( 0 )	22,857	- 6,559	- 2,801
Depository institutions		17,391	- 6,634	- 3,470
U.S. Treasury, general account		5,080	+ 82	+ 629
Foreign official		112	+ 33	+ 32
Other	( 0 )	273	- 42	+ 7
Deferred availability cash items	( 788 )	6,337	- 218	+ 109
Other liabilities and accrued dividends <sup>7</sup>		3,350	+ 16	+ 1,009
<b>Total liabilities</b>	( 788 )	777,997	- 6,940	+ 38,870
<b>Capital accounts</b>				
Capital paid in		12,909	+ 138	+ 3,829
Surplus		11,393	- 19	+ 2,546
Other capital accounts		1,128	+ 18	+ 390
<b>Total capital</b>		25,431	+ 138	+ 6,766

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, May 18, 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	136	61,702	- 2,599	0	0	23,750	26,179
16 days to 90 days	5	153,168	- 1,648	0	0	0	0
91 days to 1 year	0	161,583	+ 1,482	0	0	...	...
Over 1 year to 5 years	...	214,280	+ 335	0	0	...	...
Over 5 years to 10 years	...	53,621	+ 2,477	0	0	...	...
Over 10 years	...	77,275	+ 17	0	0	...	...
<b>All</b>	<b>141</b>	<b>721,629</b>	<b>+ 64</b>	<b>0</b>	<b>0</b>	<b>23,750</b>	<b>26,179</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 May 18, 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	11,037	510	4,355	432	453	836	945	928	327	212	318	549	1,172
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	656	23	33	52	51	48	81	120	35	23	45	51	94
Securities, repurchase agreements, and loans	745,520	36,921	309,901	25,599	30,485	55,072	55,833	65,054	22,406	15,104	20,423	35,544	73,177
Securities held outright	721,629	36,921	286,151	25,599	30,485	55,072	55,829	64,986	22,393	15,072	20,411	35,541	73,169
U.S. Treasury <sup>1</sup>	721,629	36,921	286,151	25,599	30,485	55,072	55,829	64,986	22,393	15,072	20,411	35,541	73,169
Bills <sup>2</sup>	264,288	13,522	104,799	9,375	11,165	20,170	20,447	23,800	8,201	5,520	7,475	13,017	26,797
Notes and bonds <sup>3</sup>	457,341	23,399	181,352	16,224	19,320	34,903	35,382	41,186	14,192	9,552	12,936	22,525	46,371
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	23,750	0	23,750	0	0	0	0	0	0	0	0	0	0
Loans	141	0	0	0	0	0	4	68	14	32	12	2	8
Items in process of collection	6,282	398	357	259	631	458	770	291	121	343	572	218	1,864
Bank premises	1,815	104	200	54	156	143	274	180	62	121	85	269	166
Other assets <sup>5</sup>	36,706	3,267	13,777	1,063	2,471	4,895	1,987	2,504	874	740	652	902	3,575
Interdistrict settlement account	0	- 132	- 4,056	+ 4,430	+ 345	+ 2,448	+ 2,122	+ 1,103	- 42	- 435	- 441	- 3,103	- 2,238
<b>Total assets</b>	<b>804,216</b>	<b>41,205</b>	<b>325,440</b>	<b>31,971</b>	<b>34,696</b>	<b>64,048</b>	<b>62,179</b>	<b>70,393</b>	<b>23,855</b>	<b>16,139</b>	<b>21,719</b>	<b>34,528</b>	<b>78,043</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 May 18, 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	860,122	39,542	338,053	36,268	35,173	66,105	78,864	74,149	24,462	16,363	24,025	40,020	87,098
Less: notes held by F.R. Banks	140,848	4,384	41,413	7,175	5,385	12,388	22,943	9,892	2,937	2,140	4,598	8,253	19,339
Federal Reserve notes, net	719,274	35,157	296,640	29,093	29,788	53,718	55,920	64,257	21,524	14,223	19,427	31,768	67,759
Reverse repurchase agreements <sup>1</sup>	26,179	1,339	10,381	929	1,106	1,998	2,025	2,358	812	547	740	1,289	2,654
Deposits	22,857	1,276	9,196	793	833	2,523	1,655	1,339	582	330	678	641	3,011
Depository institutions	17,391	1,263	3,868	792	827	2,421	1,653	1,336	578	329	677	641	3,006
U.S. Treasury, general account	5,080	0	5,080	0	0	0	0	0	0	0	0	0	0
Foreign official	112	5	84	1	4	7	2	3	1	1	1	0	4
Other	273	8	164	0	2	95	0	1	3	0	1	0	0
Deferred availability cash items	7,125	540	842	411	616	432	957	441	152	429	448	344	1,512
Other liabilities and accrued dividends <sup>2</sup>	3,350	204	1,119	127	179	335	266	311	128	100	107	168	306
<b>Total liabilities</b>	<b>778,785</b>	<b>38,516</b>	<b>318,178</b>	<b>31,353</b>	<b>32,522</b>	<b>59,006</b>	<b>60,824</b>	<b>68,705</b>	<b>23,198</b>	<b>15,628</b>	<b>21,400</b>	<b>34,211</b>	<b>75,243</b>
<b>Capital</b>													
Capital paid in	12,909	1,550	3,616	306	1,124	2,552	661	830	321	253	155	148	1,393
Surplus	11,393	1,132	3,430	294	1,049	2,148	516	763	236	254	153	135	1,283
Other capital	1,128	7	217	18	0	342	177	95	100	3	10	34	125
<b>Total liabilities and capital</b>	<b>804,216</b>	<b>41,205</b>	<b>325,440</b>	<b>31,971</b>	<b>34,696</b>	<b>64,048</b>	<b>62,179</b>	<b>70,393</b>	<b>23,855</b>	<b>16,139</b>	<b>21,719</b>	<b>34,528</b>	<b>78,043</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 May 18, 2005
Federal Reserve notes outstanding	860,122
Less: Notes held by F.R. Banks not subject to collateralization	140,848
Federal Reserve notes to be collateralized	719,274
Collateral held against Federal Reserve notes	719,274
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	706,037
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	745,379
Less: face value of securities under reverse repurchase agreements	26,198
U.S. Treasury and agency securities eligible to be pledged	719,181

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.