

FEDERAL RESERVE statistical release



H.4.1

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

June 10, 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 Jun 9, 2004
	Week ended Jun 9, 2004	Change from week ended		
		Jun 2, 2004	Jun 11, 2003	
Reserve Bank credit	746,417	- 3,190	+ 33,209	752,783
Securities held outright	683,066	+ 1,598	+ 31,481	683,932
U.S. Treasury ¹	683,066	+ 1,598	+ 31,491	683,932
Bills ²	251,904	+ 1,442	+ 13,504	251,908
Notes and bonds, nominal ²	414,802	+ 143	+ 15,949	415,659
Notes and bonds, inflation-indexed ²	14,464	0	+ 1,650	14,464
Inflation compensation ³	1,895	+ 12	+ 387	1,900
Federal agency ²	0	0	- 10	0
Repurchase agreements ⁴	24,821	- 4,929	+ 1,535	30,250
Loans to depository institutions	158	+ 31	+ 96	157
Primary credit	32	+ 24	+ 30	32
Secondary credit	0	0	0	0
Seasonal credit	126	+ 7	+ 65	125
Float	-98	- 27	+ 2	-135
Other Federal Reserve assets	38,470	+ 137	+ 95	38,579
Gold stock	11,045	0	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	35,797	+ 14	+ 799	35,797
Total factors supplying reserve funds	795,459	- 3,176	+ 34,009	801,825
Currency in circulation ⁵	726,198	- 223	+ 34,008	726,682
Reverse repurchase agreements ⁶	20,304	- 94	- 512	19,942
Foreign official and international accounts	20,304	- 94	- 512	19,942
Dealers	0	0	0	0
Treasury cash holdings	323	+ 3	- 62	326
Deposits with F.R. Banks, other than reserve balances	15,221	+ 599	- 2,552	15,696
U.S. Treasury, general account	4,698	+ 606	- 1,817	5,215
Foreign official	92	- 11	- 47	85
Service-related	10,149	- 1	- 729	10,149
Required clearing balances	10,149	- 1	- 683	10,149
Adjustments to compensate for float	0	0	- 45	0
Other	282	+ 5	+ 41	247
Other liabilities and capital	21,585	- 75	+ 1,395	21,218
Total factors, other than reserve balances, absorbing reserve funds	783,631	+ 210	+ 32,277	783,864
Reserve balances with Federal Reserve Banks	11,828	- 3,385	+ 1,732	17,961
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,228,148	+ 7,424	+ 292,682	1,230,805
U.S. Treasury	993,491	+ 8,639	+ 246,900	997,535
Federal agency	234,656	- 1,216	+ 45,781	233,269
Securities lent to dealers	1,539	- 1,212	+ 772	1,544

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 Jun 9, 2004	Wednesday Jun 2, 2004	Wednesday Jun 11, 2003
Assets				
Gold certificate account		11,041	0	+ 1
Special drawing rights certificate account		2,200	0	0
Coin		726	+ 8	- 200
Securities, repurchase agreements, and loans		714,339	+ 10,194	+ 30,162
Securities held outright		683,932	+ 2,449	+ 32,319
U.S. Treasury ¹		683,932	+ 2,449	+ 32,329
Bills ²		251,908	+ 1,436	+ 13,478
Notes and bonds, nominal ²		415,659	+ 1,000	+ 16,806
Notes and bonds, inflation-indexed ²		14,464	0	+ 1,650
Inflation compensation ³		1,900	+ 12	+ 395
Federal agency ²		0	0	- 10
Repurchase agreements ⁴		30,250	+ 7,750	- 2,250
Loans		157	- 5	+ 92
Items in process of collection	(936)	6,349	- 2,365	- 882
Bank premises		1,685	+ 2	+ 106
Other assets ⁵		36,831	+ 290	- 179
Total assets	(936)	773,171	+ 8,129	+ 29,007
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		691,932	- 1,419	+ 32,546
Reverse repurchase agreements ⁶		19,942	- 350	- 1,269
Deposits	(0)	33,598	+ 11,756	- 2,095
Depository institutions		28,051	+ 8,181	- 1,298
U.S. Treasury, general account		5,215	+ 3,623	- 816
Foreign official		85	+ 3	+ 5
Other	(0)	247	- 51	+ 14
Deferred availability cash items	(936)	6,481	- 1,679	- 1,274
Other liabilities and accrued dividends ⁷		2,475	+ 71	+ 120
Total liabilities	(936)	754,428	+ 8,379	+ 28,028
Capital accounts				
Capital paid in		9,201	- 3	+ 545
Surplus		8,847	0	+ 467
Other capital accounts		695	- 247	- 33
Total capital		18,743	- 249	+ 979

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, June 9, 2004

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	34	47,092	- 849	0	0	30,250	19,942
16 days to 90 days	123	166,556	+ 7,787	0	0	0	0
91 days to 1 year	0	155,813	- 5,502	0	0
Over 1 year to 5 years	...	186,170	+ 730	0	0
Over 5 years to 10 years	...	51,577	+ 278	0	0
Over 10 years	...	76,723	+ 4	0	0
All	157	683,932	+ 2,449	0	0	30,250	19,942

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 June 9, 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
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	726	31	25	39	32	69	74	89	53	26	41	147	101
Securities, repurchase agreements, and loans	714,339	32,116	326,812	20,342	29,225	51,982	46,127	61,659	20,109	14,957	17,986	31,186	61,841
Securities held outright	683,932	32,116	296,562	20,342	29,225	51,982	46,123	61,608	20,093	14,917	17,973	31,184	61,809
U.S. Treasury ¹	683,932	32,116	296,562	20,342	29,225	51,982	46,123	61,608	20,093	14,917	17,973	31,184	61,809
Bills ²	251,908	11,829	109,231	7,492	10,764	19,146	16,988	22,691	7,401	5,494	6,620	11,486	22,766
Notes and bonds ³	432,024	20,287	187,331	12,849	18,460	32,836	29,135	38,916	12,692	9,423	11,353	19,698	39,043
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	30,250	0	30,250	0	0	0	0	0	0	0	0	0	0
Loans	157	0	0	0	0	0	4	52	15	39	13	2	32
Items in process of collection	7,285	398	360	368	357	391	758	490	420	417	498	451	2,377
Bank premises	1,685	96	191	52	154	144	279	132	51	123	75	207	181
Other assets ⁵	36,831	1,668	13,231	1,027	2,274	5,829	2,100	3,323	966	1,098	760	931	3,623
Interdistrict settlement account	0	+ 3,013	-22,102	+ 2,929	- 1,556	- 1,744	+ 3,223	+ 157	+ 410	- 407	+ 1,448	+ 3,861	+10,767
Total assets	774,107	37,931	324,042	25,222	31,042	57,637	53,620	66,986	22,405	16,462	21,175	37,405	80,179

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 June 9, 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
Liabilities													
Federal Reserve notes outstanding	808,410	37,944	319,431	31,054	32,054	58,907	67,142	67,953	23,541	15,610	23,341	41,844	89,589
Less: notes held by F.R. Banks	116,477	4,098	28,262	8,463	5,453	10,506	18,862	7,400	3,074	1,247	4,211	6,916	17,985
Federal Reserve notes, net	691,932	33,846	291,169	22,591	26,602	48,401	48,280	60,552	20,467	14,363	19,130	34,928	71,604
Reverse repurchase agreements ¹	19,942	936	8,647	593	852	1,516	1,345	1,796	586	435	524	909	1,802
Deposits	33,598	1,450	18,453	914	1,559	2,774	1,921	1,814	542	444	717	813	2,197
Depository institutions	28,051	1,443	13,013	913	1,555	2,693	1,920	1,811	540	442	715	811	2,193
U.S. Treasury, general account	5,215	0	5,215	0	0	0	0	0	0	0	0	0	0
Foreign official	85	2	62	1	2	7	2	3	1	1	1	0	4
Other	247	5	164	0	1	74	0	0	1	0	1	1	0
Deferred availability cash items	7,417	540	617	462	420	527	844	570	228	524	390	352	1,943
Other liabilities and accrued dividends ²	2,475	136	779	98	130	276	196	236	110	84	91	131	209
Total liabilities	755,363	36,909	319,664	24,658	29,562	53,493	52,586	64,969	21,933	15,850	20,852	37,132	77,755
Capital													
Capital paid in	9,201	506	2,115	278	732	2,064	509	1,020	232	264	154	128	1,200
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	695	68	233	27	21	6	37	73	13	3	7	34	175
Total liabilities and capital	774,107	37,931	324,042	25,222	31,042	57,637	53,620	66,986	22,405	16,462	21,175	37,405	80,179

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 Jun 9, 2004
Federal Reserve notes outstanding	808,410
Less: Notes held by F.R. Banks not subject to collateralization	116,477
Federal Reserve notes to be collateralized	691,932
Collateral held against Federal Reserve notes	691,932
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	678,691
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	714,182
Less: face value of securities under reverse repurchase agreements	19,947
U.S. Treasury and agency securities eligible to be pledged	694,235

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.