

# FEDERAL RESERVE statistical release



H.4.1

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

December 30, 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 Dec 29, 2004
	Week ended Dec 29, 2004	Change from week ended		
		Dec 22, 2004	Dec 31, 2003	
Reserve Bank credit	790,621	+ 6,148	+ 44,054	790,726
Securities held outright	717,727	+ 53	+ 51,325	717,813
U.S. Treasury <sup>1</sup>	717,727	+ 53	+ 51,325	717,813
Bills <sup>2</sup>	262,892	+ 31	+ 18,323	262,970
Notes and bonds, nominal <sup>2</sup>	436,429	0	+ 30,256	436,429
Notes and bonds, inflation-indexed <sup>2</sup>	16,108	0	+ 2,114	16,108
Inflation compensation <sup>3</sup>	2,298	+ 22	+ 632	2,306
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	31,071	+ 5,678	- 7,608	33,000
Loans to depository institutions	54	- 21	- 11	57
Primary credit	9	- 10	- 23	13
Secondary credit	0	0	0	0
Seasonal credit	45	- 11	+ 12	44
Float	2,496	+ 2,043	+ 1,316	489
Other Federal Reserve assets	39,272	- 1,606	- 970	39,367
Gold stock	11,044	+ 1	+ 1	11,045
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	36,476	+ 14	+ 1,008	36,476
<b>Total factors supplying reserve funds</b>	<b>840,340</b>	<b>+ 6,162</b>	<b>+ 45,061</b>	<b>840,446</b>
Currency in circulation <sup>5</sup>	756,941	+ 3,283	+ 33,235	758,397
Reverse repurchase agreements <sup>6</sup>	30,132	+ 2,058	+ 8,497	29,938
Foreign official and international accounts	30,132	+ 2,058	+ 8,497	29,938
Dealers	0	0	0	0
Treasury cash holdings	268	+ 4	- 51	270
Deposits with F.R. Banks, other than reserve balances	14,971	- 291	- 3,421	16,066
U.S. Treasury, general account	4,631	- 502	- 1,219	5,734
Foreign official	80	- 17	- 19	87
Service-related	10,023	+ 261	- 2,102	10,023
Required clearing balances	10,023	+ 261	- 1,823	10,023
Adjustments to compensate for float	0	0	- 278	0
Other	237	- 33	- 82	221
Other liabilities and capital	26,619	+ 479	+ 6,030	26,526
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>828,931</b>	<b>+ 5,533</b>	<b>+ 44,290</b>	<b>831,197</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>11,409</b>	<b>+ 630</b>	<b>+ 772</b>	<b>9,249</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,335,780	+ 5,683	+ 269,038	1,340,321
U.S. Treasury	1,062,209	+ 2,584	+ 206,337	1,063,222
Federal agency	273,571	+ 3,099	+ 62,702	277,099
Securities lent to dealers	2,050	- 1,303	- 1,036	5,782

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 Dec 29, 2004	Wednesday Dec 22, 2004	Wednesday Dec 31, 2003
<b>Assets</b>				
Gold certificate account		11,041	+ 2	+ 2
Special drawing rights certificate account		2,200	0	0
Coin		717	- 5	- 5
Securities, repurchase agreements, and loans		750,870	+ 1,109	+ 40,393
Securities held outright		717,813	+ 131	+ 51,148
U.S. Treasury <sup>1</sup>		717,813	+ 131	+ 51,148
Bills <sup>2</sup>		262,970	+ 109	+ 18,137
Notes and bonds, nominal <sup>2</sup>		436,429	0	+ 30,256
Notes and bonds, inflation-indexed <sup>2</sup>		16,108	0	+ 2,114
Inflation compensation <sup>3</sup>		2,306	+ 22	+ 641
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		33,000	+ 1,000	- 10,750
Loans		57	- 22	- 5
Items in process of collection	(1,018)	6,104	- 1,994	- 1,689
Bank premises		1,787	+ 14	+ 159
Other assets <sup>5</sup>		39,759	+ 495	+ 1,173
<b>Total assets</b>	<b>(1,018)</b>	<b>812,478</b>	<b>- 381</b>	<b>+ 40,034</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		722,904	+ 987	+ 33,147
Reverse repurchase agreements <sup>6</sup>		29,938	+ 1,882	+ 4,286
Deposits	(0)	27,476	- 2,330	- 2,184
Depository institutions		21,433	- 3,973	- 1,625
U.S. Treasury, general account		5,734	+ 1,687	+ 11
Foreign official		87	- 1	- 75
Other	(0)	221	- 43	- 496
Deferred availability cash items	(1,018)	5,634	- 1,339	- 1,948
Other liabilities and accrued dividends <sup>7</sup>		3,193	+ 54	+ 1,093
<b>Total liabilities</b>	<b>(1,018)</b>	<b>789,145</b>	<b>- 747</b>	<b>+ 34,395</b>
<b>Capital accounts</b>				
Capital paid in		11,641	+ 3	+ 2,794
Surplus		8,847	0	0
Other capital accounts		2,845	+ 363	+ 2,845
<b>Total capital</b>		<b>23,333</b>	<b>+ 366</b>	<b>+ 5,639</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, December 29, 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	57	54,111	- 296	0	0	33,000	29,938
16 days to 90 days	0	154,406	+ 462	0	0	0	0
91 days to 1 year	0	170,856	- 57	0	0	...	...
Over 1 year to 5 years	...	208,306	+ 8	0	0	...	...
Over 5 years to 10 years	...	54,371	+ 7	0	0	...	...
Over 10 years	...	75,763	+ 8	0	0	...	...
<b>All</b>	<b>57</b>	<b>717,813</b>	<b>+ 131</b>	<b>0</b>	<b>0</b>	<b>33,000</b>	<b>29,938</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 December 29, 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	11,041	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	717	18	42	55	51	61	84	110	35	21	47	91	104
Securities, repurchase agreements, and loans	750,870	33,710	344,253	21,357	30,672	54,557	48,414	64,677	21,089	15,668	18,866	32,729	64,877
Securities held outright	717,813	33,707	311,253	21,350	30,672	54,557	48,407	64,659	21,089	15,656	18,863	32,729	64,871
U.S. Treasury <sup>1</sup>	717,813	33,707	311,253	21,350	30,672	54,557	48,407	64,659	21,089	15,656	18,863	32,729	64,871
Bills <sup>2</sup>	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 <sup>3</sup>	454,843	21,358	197,226	13,528	19,436	34,570	30,673	40,972	13,363	9,921	11,952	20,739	41,105
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	33,000	0	33,000	0	0	0	0	0	0	0	0	0	0
Loans	57	3	0	8	0	0	7	17	0	12	3	1	6
Items in process of collection	7,122	358	354	343	507	264	629	491	405	455	614	362	2,341
Bank premises	1,787	99	196	53	156	144	277	159	66	123	82	253	179
Other assets <sup>5</sup>	39,759	1,811	14,137	1,159	2,483	6,320	2,267	3,615	1,042	1,187	812	990	3,937
Interdistrict settlement account	0	+ 3,840	-27,822	+ 3,994	- 284	+ 674	+ 9,555	+ 701	+ 1,640	- 971	+ 1,879	+ 1,572	+ 5,223
<b>Total assets</b>	<b>813,496</b>	<b>40,446</b>	<b>336,684</b>	<b>27,426</b>	<b>34,141</b>	<b>62,985</b>	<b>62,286</b>	<b>70,887</b>	<b>24,672</b>	<b>16,731</b>	<b>22,668</b>	<b>36,619</b>	<b>77,950</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 December 29, 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	848,985	38,293	337,298	32,638	34,576	65,117	73,178	72,795	25,039	16,418	24,511	41,104	88,017
Less: notes held by F.R. Banks	126,081	3,976	34,805	7,908	5,228	11,962	16,791	8,811	2,704	1,924	4,347	7,277	20,346
Federal Reserve notes, net	722,904	34,317	302,493	24,730	29,348	53,155	56,387	63,984	22,335	14,494	20,164	33,827	67,671
Reverse repurchase agreements <sup>1</sup>	29,938	1,406	12,982	890	1,279	2,275	2,019	2,697	880	653	787	1,365	2,706
Deposits	27,476	1,487	12,442	654	1,287	2,405	1,772	1,728	675	370	835	726	3,095
Depository institutions	21,433	1,483	6,465	652	1,283	2,366	1,770	1,724	672	369	832	725	3,092
U.S. Treasury, general account	5,734	0	5,734	0	0	0	0	0	0	0	0	0	0
Foreign official	87	2	64	1	2	7	2	3	1	1	1	0	4
Other	221	2	179	0	2	31	0	1	2	0	2	1	0
Deferred availability cash items	6,651	513	587	430	447	459	798	442	174	500	454	257	1,589
Other liabilities and accrued dividends <sup>2</sup>	3,193	201	1,073	117	161	341	242	300	125	100	107	157	270
<b>Total liabilities</b>	<b>790,163</b>	<b>37,923</b>	<b>329,577</b>	<b>26,822</b>	<b>32,522</b>	<b>58,636</b>	<b>61,218</b>	<b>69,150</b>	<b>24,188</b>	<b>16,117</b>	<b>22,346</b>	<b>36,333</b>	<b>75,331</b>
<b>Capital</b>													
Capital paid in	11,641	1,638	3,430	294	795	2,148	516	764	236	254	149	135	1,283
Surplus	8,847	448	2,031	259	727	2,074	489	924	228	346	162	111	1,048
Other capital	2,845	436	1,647	51	97	127	64	50	20	14	10	40	288
<b>Total liabilities and capital</b>	<b>813,496</b>	<b>40,446</b>	<b>336,684</b>	<b>27,426</b>	<b>34,141</b>	<b>62,985</b>	<b>62,286</b>	<b>70,887</b>	<b>24,672</b>	<b>16,731</b>	<b>22,668</b>	<b>36,619</b>	<b>77,950</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 Dec 29, 2004
Federal Reserve notes outstanding	848,985
Less: Notes held by F.R. Banks not subject to collateralization	126,081
Federal Reserve notes to be collateralized	722,904
Collateral held against Federal Reserve notes	722,904
Gold certificate account	11,041
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	709,664
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	750,813
Less: face value of securities under reverse repurchase agreements	29,952
U.S. Treasury and agency securities eligible to be pledged	720,861

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.