

FEDERAL RESERVE statistical release



H.4.1

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

March 3, 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 Mar 2, 2005
	Week ended Mar 2, 2005	Change from week ended		
		Feb 23, 2005	Mar 3, 2004	
Reserve Bank credit	784,887	+ 4,120	+ 48,292	780,946
Securities held outright	717,686	- 159	+ 46,100	717,495
U.S. Treasury ¹	717,686	- 159	+ 46,100	717,495
Bills ²	263,005	0	+ 16,805	263,005
Notes and bonds, nominal ²	433,286	- 143	+ 23,502	433,096
Notes and bonds, inflation-indexed ²	19,108	0	+ 5,114	19,108
Inflation compensation ³	2,286	- 17	+ 678	2,286
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	26,571	+ 2,607	+ 285	24,250
Loans to depository institutions	81	+ 60	+ 57	325
Primary credit	64	+ 59	+ 61	306
Secondary credit	0	0	0	0
Seasonal credit	17	+ 1	- 4	20
Float	937	+ 1,255	+ 787	-655
Other Federal Reserve assets	39,612	+ 357	+ 1,063	39,531
Gold stock	11,042	0	- 3	11,042
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	36,546	+ 14	+ 897	36,546
Total factors supplying reserve funds	834,675	+ 4,133	+ 49,186	830,734
Currency in circulation ⁵	751,863	- 1,394	+ 38,474	752,653
Reverse repurchase agreements ⁶	24,390	+ 533	+ 3,781	25,375
Foreign official and international accounts	24,390	+ 533	+ 3,781	25,375
Dealers	0	0	0	0
Treasury cash holdings	263	- 6	- 54	257
Deposits with F.R. Banks, other than reserve balances	14,237	- 63	- 1,994	13,961
U.S. Treasury, general account	5,199	- 51	- 419	4,906
Foreign official	83	+ 2	- 8	83
Service-related	8,672	0	- 1,535	8,672
Required clearing balances	8,672	+ 1	- 1,406	8,672
Adjustments to compensate for float	0	0	- 128	0
Other	283	- 13	- 33	301
Other liabilities and capital	27,580	+ 145	+ 7,613	27,245
Total factors, other than reserve balances, absorbing reserve funds	818,333	- 786	+ 47,820	819,492
Reserve balances with Federal Reserve Banks	16,342	+ 4,919	+ 1,366	11,242
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,378,687	+ 13,982	+ 227,007	1,381,253
U.S. Treasury	1,079,753	+ 2,396	+ 163,255	1,079,920
Federal agency	298,934	+ 11,587	+ 63,752	301,333
Securities lent to dealers	2,003	- 963	+ 599	2,669

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 Mar 2, 2005	Wednesday Feb 23, 2005	Wednesday Mar 3, 2004
Assets				
Gold certificate account		11,037	- 1	- 4
Special drawing rights certificate account		2,200	0	0
Coin		793	- 17	- 74
Securities, repurchase agreements, and loans		742,071	- 1,043	+ 46,663
Securities held outright		717,495	- 344	+ 45,863
U.S. Treasury ¹		717,495	- 344	+ 45,863
Bills ²		263,005	0	+ 16,765
Notes and bonds, nominal ²		433,096	- 333	+ 23,312
Notes and bonds, inflation-indexed ²		19,108	0	+ 5,114
Inflation compensation ³		2,286	- 11	+ 673
Federal agency ²		0	0	0
Repurchase agreements ⁴		24,250	- 1,000	+ 500
Loans		325	+ 301	+ 299
Items in process of collection	(1,423)	7,379	- 2,276	- 675
Bank premises		1,791	+ 7	+ 142
Other assets ⁵		37,715	+ 44	+ 1,170
Total assets	(1,423)	802,986	- 3,286	+ 47,223
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		717,152	- 1,219	+ 36,922
Reverse repurchase agreements ⁶		25,375	+ 1,901	+ 6,489
Deposits	(0)	25,177	- 3,168	- 3,024
Depository institutions		19,888	- 3,614	- 3,199
U.S. Treasury, general account		4,906	+ 419	+ 208
Foreign official		83	+ 2	+ 1
Other	(0)	301	+ 26	- 34
Deferred availability cash items	(1,423)	8,036	- 745	- 644
Other liabilities and accrued dividends ⁷		3,033	+ 22	+ 813
Total liabilities	(1,423)	778,774	- 3,208	+ 40,557
Capital accounts				
Capital paid in		12,522	+ 14	+ 3,556
Surplus		11,125	+ 11	+ 2,617
Other capital accounts		565	- 103	+ 493
Total capital		24,213	- 77	+ 6,666

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, March 2, 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	306	47,997	- 8,855	0	0	24,250	25,375
16 days to 90 days	20	170,674	+ 7,490	0	0	0	0
91 days to 1 year	0	158,827	+ 1,032	0	0
Over 1 year to 5 years	...	212,790	- 4	0	0
Over 5 years to 10 years	...	50,277	- 2	0	0
Over 10 years	...	76,929	- 5	0	0
All	325	717,495	- 344	0	0	24,250	25,375

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 March 2, 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	11,037	494	4,647	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	793	22	52	61	59	70	82	126	37	25	54	79	128
Securities, repurchase agreements, and loans	742,071	33,692	335,365	21,340	30,954	54,533	48,386	64,639	21,079	15,661	18,856	32,715	64,851
Securities held outright	717,495	33,692	311,115	21,340	30,659	54,533	48,386	64,631	21,079	15,649	18,855	32,714	64,842
U.S. Treasury ¹	717,495	33,692	311,115	21,340	30,659	54,533	48,386	64,631	21,079	15,649	18,855	32,714	64,842
Bills ²	263,005	12,350	114,042	7,822	11,238	19,990	17,736	23,691	7,727	5,736	6,911	11,992	23,769
Notes and bonds ³	454,490	21,342	197,073	13,518	19,420	34,543	30,650	40,940	13,352	9,913	11,943	20,723	41,074
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	24,250	0	24,250	0	0	0	0	0	0	0	0	0	0
Loans	325	0	0	0	295	0	0	9	0	11	1	1	9
Items in process of collection	8,802	463	699	350	909	523	942	777	382	440	700	476	2,141
Bank premises	1,791	101	198	53	156	143	275	170	64	122	82	259	166
Other assets ⁵	37,715	3,310	14,579	1,006	2,550	5,029	1,947	2,584	873	769	645	880	3,543
Interdistrict settlement account	0	+ 3,082	-26,630	+ 6,416	- 46	+ 1,684	+ 7,219	+ 593	+ 1,319	- 797	+ 1,717	+ 986	+ 4,457
Total assets	804,409	41,278	329,785	29,691	35,139	62,948	59,911	70,025	24,150	16,467	22,420	36,019	76,575

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 March 2, 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	855,319	40,108	340,823	35,120	35,530	65,077	73,182	72,603	24,743	16,337	24,370	40,315	87,111
Less: notes held by F.R. Banks	138,166	4,733	43,021	7,945	5,367	12,320	19,563	9,082	2,865	1,981	4,294	6,968	20,028
Federal Reserve notes, net	717,152	35,376	297,802	27,175	30,163	52,757	53,619	63,520	21,878	14,356	20,076	33,347	67,083
Reverse repurchase agreements ¹	25,375	1,192	11,003	755	1,084	1,929	1,711	2,286	745	553	667	1,157	2,293
Deposits	25,177	1,254	11,659	582	883	2,545	2,132	1,636	480	354	732	641	2,277
Depository institutions	19,888	1,245	6,529	581	879	2,417	2,130	1,633	476	353	730	640	2,272
U.S. Treasury, general account	4,906	0	4,906	0	0	0	0	0	0	0	0	0	0
Foreign official	83	5	55	1	4	7	2	3	1	1	1	0	4
Other	301	3	169	0	0	121	0	0	3	0	1	1	0
Deferred availability cash items	9,459	736	1,099	469	830	629	1,240	693	217	596	532	434	1,986
Other liabilities and accrued dividends ²	3,033	170	1,071	106	165	291	227	290	117	91	98	149	256
Total liabilities	780,196	38,727	322,634	29,087	33,125	58,151	58,929	68,426	23,437	15,952	22,105	35,729	73,895
Capital													
Capital paid in	12,522	1,554	3,491	299	1,098	2,539	428	786	403	253	155	143	1,372
Surplus	11,125	997	3,430	294	916	2,148	516	763	236	254	153	135	1,283
Other capital	565	0	231	11	0	110	38	50	74	8	7	12	26
Total liabilities and capital	804,409	41,278	329,785	29,691	35,139	62,948	59,911	70,025	24,150	16,467	22,420	36,019	76,575

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 Mar 2, 2005
Federal Reserve notes outstanding	855,319
Less: Notes held by F.R. Banks not subject to collateralization	138,166
Federal Reserve notes to be collateralized	717,152
Collateral held against Federal Reserve notes	717,152
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	703,915
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	741,745
Less: face value of securities under reverse repurchase agreements	25,393
U.S. Treasury and agency securities eligible to be pledged	716,352

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.