

# FEDERAL RESERVE statistical release



H.4.1

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

June 30, 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 Jun 29, 2005
	Week ended Jun 29, 2005	Change from week ended		
		Jun 22, 2005	Jun 30, 2004	
Reserve Bank credit	788,567	+ 713	+ 36,311	792,084
Securities held outright	726,009	+ 100	+ 38,910	726,022
U.S. Treasury <sup>1</sup>	726,009	+ 100	+ 38,910	726,022
Bills <sup>2</sup>	265,015	0	+ 11,007	265,015
Notes and bonds, nominal <sup>2</sup>	438,678	0	+ 21,984	438,678
Notes and bonds, inflation-indexed <sup>2</sup>	19,533	+ 60	+ 5,069	19,533
Inflation compensation <sup>3</sup>	2,782	+ 39	+ 850	2,795
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	23,107	+ 821	- 2,143	26,000
Loans to depository institutions	215	+ 35	- 7	247
Primary credit	19	- 3	- 39	29
Secondary credit	0	0	0	0
Seasonal credit	196	+ 38	+ 32	218
Float	-789	- 559	- 781	-294
Other Federal Reserve assets	40,025	+ 315	+ 332	40,110
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>	36,657	+ 14	+ 618	36,657
<b>Total factors supplying reserve funds</b>	<b>838,465</b>	<b>+ 727</b>	<b>+ 36,925</b>	<b>841,982</b>
Currency in circulation <sup>5</sup>	759,941	+ 901	+ 30,531	763,437
Reverse repurchase agreements <sup>6</sup>	24,311	+ 894	+ 5,817	24,237
Foreign official and international accounts	24,311	+ 894	+ 5,817	24,237
Dealers	0	0	0	0
Treasury cash holdings	244	- 24	- 63	237
Deposits with F.R. Banks, other than reserve balances	13,373	- 569	- 3,802	12,787
U.S. Treasury, general account	4,726	- 256	- 1,235	4,173
Foreign official	103	+ 7	- 15	83
Service-related	8,279	- 327	- 2,582	8,279
Required clearing balances	8,279	- 327	- 2,582	8,279
Adjustments to compensate for float	0	0	0	0
Other	265	+ 7	+ 30	252
Other liabilities and capital	29,713	+ 209	+ 7,788	29,390
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>827,582</b>	<b>+ 1,411</b>	<b>+ 40,272</b>	<b>830,088</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,883</b>	<b>- 684</b>	<b>- 3,347</b>	<b>11,894</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,440,219	+ 3,672	+ 214,760	1,439,204
U.S. Treasury	1,088,546	- 3,052	+ 97,012	1,084,876
Federal agency	351,673	+ 6,725	+ 117,748	354,329
Securities lent to dealers	3,443	- 650	+ 1,147	3,701

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 29, 2005	Wednesday Jun 22, 2005	Wednesday Jun 30, 2004
<b>Assets</b>				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		627	- 15	- 117
Securities, repurchase agreements, and loans		752,268	- 166	+ 31,055
Securities held outright		726,022	+ 35	+ 38,631
U.S. Treasury <sup>1</sup>		726,022	+ 35	+ 38,631
Bills <sup>2</sup>		265,015	0	+ 10,720
Notes and bonds, nominal <sup>2</sup>		438,678	0	+ 21,984
Notes and bonds, inflation-indexed <sup>2</sup>		19,533	0	+ 5,069
Inflation compensation <sup>3</sup>		2,795	+ 35	+ 859
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		26,000	- 250	- 7,500
Loans		247	+ 50	- 76
Items in process of collection	( 886 )	5,859	+ 40	- 102
Bank premises		1,831	+ 2	+ 129
Other assets <sup>5</sup>		38,241	- 202	+ 477
<b>Total assets</b>	( 886 )	812,064	- 338	+ 31,440
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		727,640	+ 3,312	+ 29,454
Reverse repurchase agreements <sup>6</sup>		24,237	+ 875	+ 5,009
Deposits	( 0 )	24,635	- 4,477	- 11,531
Depository institutions		20,127	- 3,535	- 9,501
U.S. Treasury, general account		4,173	- 926	- 1,859
Foreign official		83	- 1	- 197
Other	( 0 )	252	- 15	+ 26
Deferred availability cash items	( 886 )	6,162	- 12	+ 317
Other liabilities and accrued dividends <sup>7</sup>		3,619	+ 66	+ 1,353
<b>Total liabilities</b>	( 886 )	786,292	- 236	+ 24,600
<b>Capital accounts</b>				
Capital paid in		12,936	+ 1	+ 3,710
Surplus		11,456	+ 5	+ 2,609
Other capital accounts		1,379	- 109	+ 520
<b>Total capital</b>		25,771	- 103	+ 6,839

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 29, 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	221	60,564	- 976	0	0	26,000	24,237
16 days to 90 days	26	157,412	+ 1,392	0	0	0	0
91 days to 1 year	0	159,160	- 416	0	0	...	...
Over 1 year to 5 years	...	216,580	+ 14	0	0	...	...
Over 5 years to 10 years	...	54,151	+ 6	0	0	...	...
Over 10 years	...	78,155	+ 15	0	0	...	...
<b>All</b>	<b>247</b>	<b>726,022</b>	<b>+ 35</b>	<b>0</b>	<b>0</b>	<b>26,000</b>	<b>24,237</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 June 29, 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	627	17	35	35	46	49	87	100	36	17	49	61	94
Securities, repurchase agreements, and loans	752,268	37,145	313,902	25,755	30,671	55,407	56,180	65,471	22,558	15,228	20,553	35,762	73,636
Securities held outright	726,022	37,145	287,893	25,755	30,671	55,407	56,169	65,382	22,529	15,163	20,535	35,758	73,614
U.S. Treasury <sup>1</sup>	726,022	37,145	287,893	25,755	30,671	55,407	56,169	65,382	22,529	15,163	20,535	35,758	73,614
Bills <sup>2</sup>	265,015	13,559	105,088	9,401	11,196	20,225	20,503	23,866	8,224	5,535	7,496	13,052	26,871
Notes and bonds <sup>3</sup>	461,007	23,587	182,805	16,354	19,475	35,182	35,666	41,516	14,305	9,628	13,039	22,705	46,743
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	26,000	0	26,000	0	0	0	0	0	0	0	0	0	0
Loans	247	0	10	0	0	0	11	90	29	64	18	4	22
Items in process of collection	6,745	454	331	270	686	321	896	385	249	300	811	503	1,538
Bank premises	1,831	105	202	54	158	143	273	195	63	121	87	264	166
Other assets <sup>5</sup>	38,241	3,277	14,430	1,210	2,491	4,925	2,141	2,657	907	768	704	1,018	3,713
Interdistrict settlement account	0	- 1,909	-12,747	+ 6,557	+ 431	+ 4,416	+ 3,335	+ 3,575	+ 742	- 179	+ 760	- 2,533	- 2,448
<b>Total assets</b>	<b>812,950</b>	<b>39,715</b>	<b>321,383</b>	<b>34,397</b>	<b>35,039</b>	<b>66,244</b>	<b>64,024</b>	<b>73,523</b>	<b>24,952</b>	<b>16,496</b>	<b>23,348</b>	<b>35,722</b>	<b>78,106</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 June 29, 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	867,892	39,417	336,214	36,975	35,126	67,053	81,217	76,124	25,503	16,595	25,451	40,911	87,307
Less: notes held by F.R. Banks	140,253	3,947	42,930	6,077	5,016	12,089	23,882	9,474	2,820	2,222	4,665	8,115	19,015
Federal Reserve notes, net	727,640	35,469	293,284	30,898	30,110	54,964	57,335	66,650	22,683	14,373	20,786	32,796	68,291
Reverse repurchase agreements <sup>1</sup>	24,237	1,240	9,611	860	1,024	1,850	1,875	2,183	752	506	686	1,194	2,457
Deposits	24,635	913	9,180	1,417	921	2,026	2,386	2,271	543	452	753	806	2,967
Depository institutions	20,127	906	4,782	1,416	917	1,945	2,384	2,268	541	451	751	803	2,963
U.S. Treasury, general account	4,173	0	4,173	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	252	2	170	1	1	74	0	0	1	0	1	2	0
Deferred availability cash items	7,048	561	686	457	571	480	762	356	172	546	686	428	1,343
Other liabilities and accrued dividends <sup>2</sup>	3,619	180	1,193	135	197	419	285	339	140	106	113	180	332
<b>Total liabilities</b>	<b>787,179</b>	<b>38,363</b>	<b>313,954</b>	<b>33,767</b>	<b>32,823</b>	<b>59,739</b>	<b>62,643</b>	<b>71,798</b>	<b>24,290</b>	<b>15,983</b>	<b>23,024</b>	<b>35,404</b>	<b>75,391</b>
<b>Capital</b>													
Capital paid in	12,936	173	3,627	308	1,127	3,958	669	845	330	253	157	149	1,341
Surplus	11,456	1,179	3,430	294	1,065	2,148	516	763	236	254	153	135	1,283
Other capital	1,379	0	373	28	25	399	196	117	96	6	14	35	91
<b>Total liabilities and capital</b>	<b>812,950</b>	<b>39,715</b>	<b>321,383</b>	<b>34,397</b>	<b>35,039</b>	<b>66,244</b>	<b>64,024</b>	<b>73,523</b>	<b>24,952</b>	<b>16,496</b>	<b>23,348</b>	<b>35,722</b>	<b>78,106</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 Jun 29, 2005
Federal Reserve notes outstanding	867,892
Less: Notes held by F.R. Banks not subject to collateralization	140,253
Federal Reserve notes to be collateralized	727,640
Collateral held against Federal Reserve notes	727,640
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	714,403
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	752,022
Less: face value of securities under reverse repurchase agreements	24,256
U.S. Treasury and agency securities eligible to be pledged	727,766

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.