

FEDERAL RESERVE statistical release



H.4.1

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

September 21, 2006

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 Sep 20, 2006
	Week ended Sep 20, 2006	Change from week ended		
		Sep 13, 2006	Sep 21, 2005	
Reserve Bank credit	828,940	+ 2,444	+ 28,528	823,499
Securities held outright	768,887	+ 1,596	+ 35,524	768,895
U.S. Treasury ¹	768,887	+ 1,596	+ 35,524	768,895
Bills ²	277,019	0	+ 9,113	277,019
Notes and bonds, nominal ²	461,791	+ 1,575	+ 19,198	461,791
Notes and bonds, inflation-indexed ²	26,019	0	+ 6,036	26,019
Inflation compensation ³	4,059	+ 21	+ 1,179	4,067
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	19,429	+ 1,179	- 8,185	15,000
Loans to depository institutions	355	- 229	+ 33	363
Primary credit	11	- 233	+ 10	11
Secondary credit	0	0	0	0
Seasonal credit	345	+ 5	+ 24	352
Float	842	- 411	+ 843	-384
Other Federal Reserve assets	39,428	+ 311	+ 314	39,625
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,124	+ 14	+ 1,695	38,124
Total factors supplying reserve funds	880,305	+ 2,459	+ 30,223	874,863
Currency in circulation ⁵	792,564	- 3,637	+ 25,487	792,802
Reverse repurchase agreements ⁶	27,497	+ 408	+ 2,962	28,499
Foreign official and international accounts	27,497	+ 408	+ 2,962	28,499
Dealers	0	0	0	0
Treasury cash holdings	165	- 11	- 87	160
Deposits with F.R. Banks, other than reserve balances	13,466	+ 1,572	- 1,412	12,547
U.S. Treasury, general account	6,113	+ 1,364	- 206	5,216
Foreign official	89	- 6	+ 7	85
Service-related	6,970	+ 182	- 1,267	6,970
Required clearing balances	6,970	+ 182	- 1,267	6,970
Adjustments to compensate for float	0	0	0	0
Other	294	+ 32	+ 54	276
Other liabilities and capital	35,939	+ 95	+ 4,958	35,666
Total factors, other than reserve balances, absorbing reserve funds	869,631	- 1,571	+ 31,907	869,673
Reserve balances with Federal Reserve Banks	10,673	+ 4,029	- 1,685	5,190
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,673,439	- 8,691	+ 217,099	1,668,440
U.S. Treasury	1,132,483	- 15,166	+ 50,391	1,127,801
Federal agency	540,956	+ 6,475	+ 166,708	540,639
Securities lent to dealers	531	- 3,365	- 5,005	0

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 Sep 20, 2006	Wednesday Sep 13, 2006	Wednesday Sep 21, 2005
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		837	+ 28	+ 137
Securities, repurchase agreements, and loans		784,258	- 2,639	+ 30,290
Securities held outright		768,895	+ 21	+ 35,507
U.S. Treasury ¹		768,895	+ 21	+ 35,507
Bills ²		277,019	0	+ 9,097
Notes and bonds, nominal ²		461,791	0	+ 19,198
Notes and bonds, inflation-indexed ²		26,019	0	+ 6,036
Inflation compensation ³		4,067	+ 21	+ 1,178
Federal agency ²		0	0	0
Repurchase agreements ⁴		15,000	- 1,000	- 5,250
Loans		363	- 1,660	+ 33
Items in process of collection	(1,164)	4,317	- 421	- 3,611
Bank premises		1,888	+ 2	+ 49
Other assets ⁵		37,655	+ 344	+ 60
Total assets	(1,164)	842,191	- 2,687	+ 26,925
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		755,670	- 2,872	+ 23,776
Reverse repurchase agreements ⁶		28,499	+ 1,576	+ 4,508
Deposits	(0)	17,655	- 1,507	- 4,054
Depository institutions		12,077	- 2,035	- 3,590
U.S. Treasury, general account		5,216	+ 526	- 502
Foreign official		85	- 8	+ 2
Other	(0)	276	+ 10	+ 36
Deferred availability cash items	(1,164)	4,701	- 4	- 2,193
Other liabilities and accrued dividends ⁷		5,445	- 19	+ 1,700
Total liabilities	(1,164)	811,970	- 2,825	+ 23,737
Capital accounts				
Capital paid in		15,057	- 11	+ 1,755
Surplus		12,901	0	+ 1,271
Other capital accounts		2,262	+ 148	+ 160
Total capital		30,220	+ 137	+ 3,186

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, September 20, 2006

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	346	60,426	+ 6,355	0	0	15,000	28,499
16 days to 90 days	17	165,469	- 7,057	0	0	0	0
91 days to 1 year	0	186,566	+ 703	0	0	...	...
Over 1 year to 5 years	...	214,621	+ 6	0	0	...	...
Over 5 years to 10 years	...	60,272	+ 3	0	0	...	...
Over 10 years	...	81,540	+ 9	0	0	...	...
All	363	768,895	+ 21	0	0	15,000	28,499

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 September 20, 2006

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	486	4,139	463	446	853	1,023	947	328	211	324	575	1,242
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	837	25	51	50	77	78	110	104	42	31	62	79	128
Securities, repurchase agreements, and loans	784,258	36,700	299,589	33,382	33,201	63,873	64,384	70,702	24,485	15,741	22,572	34,513	85,115
Securities held outright	768,895	36,690	284,589	33,382	33,201	63,872	64,369	70,600	24,429	15,631	22,515	34,507	85,109
U.S. Treasury ¹	768,895	36,690	284,589	33,382	33,201	63,872	64,369	70,600	24,429	15,631	22,515	34,507	85,109
Bills ²	277,019	13,219	102,532	12,027	11,962	23,012	23,191	25,436	8,801	5,632	8,112	12,432	30,663
Notes and bonds ³	491,876	23,472	182,057	21,355	21,239	40,860	41,178	45,164	15,628	10,000	14,403	22,075	54,446
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	15,000	0	15,000	0	0	0	0	0	0	0	0	0	0
Loans	363	10	0	0	0	1	14	103	56	110	58	6	5
Items in process of collection	5,481	253	78	1,305	474	357	442	107	198	266	609	363	1,029
Bank premises	1,888	113	208	57	157	160	231	208	72	117	129	259	177
Other assets ⁵	37,655	1,188	13,623	1,812	2,225	6,831	2,627	2,664	726	685	701	922	3,651
Interdistrict settlement account	0	- 1,414	+ 6,274	+ 15	- 1,013	+ 2,015	+ 7,282	-10,325	- 714	- 535	+ 1,044	- 2,953	+ 324
Total assets	843,355	37,466	324,836	37,167	35,671	74,315	76,265	64,619	25,209	16,546	25,508	33,855	91,899

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 September 20, 2006 (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	932,908	38,064	348,125	39,119	37,020	74,127	94,478	73,419	27,125	17,223	27,360	49,867	106,982
Less: notes held by F.R. Banks	177,238	4,062	50,907	7,760	6,491	13,320	25,476	14,892	4,035	2,476	4,250	19,024	24,545
Federal Reserve notes, net	755,670	34,001	297,217	31,360	30,529	60,807	69,002	58,527	23,090	14,747	23,110	30,842	82,436
Reverse repurchase agreements ¹	28,499	1,360	10,548	1,237	1,231	2,367	2,386	2,617	905	579	835	1,279	3,155
Deposits	17,655	662	7,483	453	791	1,993	1,571	916	484	250	469	689	1,894
Depository institutions	12,077	660	2,038	450	785	1,917	1,566	913	454	249	468	688	1,890
U.S. Treasury, general account	5,216	0	5,216	0	0	0	0	0	0	0	0	0	0
Foreign official	85	1	56	2	3	11	3	3	0	1	1	0	4
Other	276	1	173	0	3	65	2	0	30	0	1	0	0
Deferred availability cash items	5,865	383	108	948	573	522	618	287	192	326	550	337	1,022
Other liabilities and accrued dividends ²	5,445	265	1,834	261	264	535	462	495	197	142	177	257	557
Total liabilities	813,134	36,671	317,191	34,258	33,388	66,224	74,040	62,842	24,868	16,044	25,141	33,404	89,064
Capital													
Capital paid in	15,057	383	3,691	1,749	1,128	4,019	1,084	842	158	244	173	211	1,376
Surplus	12,901	317	3,685	744	1,013	3,307	892	876	144	245	175	153	1,349
Other capital	2,262	96	270	415	142	764	248	60	39	13	19	87	110
Total liabilities and capital	843,355	37,466	324,836	37,167	35,671	74,315	76,265	64,619	25,209	16,546	25,508	33,855	91,899

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 Sep 20, 2006
Federal Reserve notes outstanding	932,908
Less: Notes held by F.R. Banks not subject to collateralization	177,238
Federal Reserve notes to be collateralized	755,670
Collateral held against Federal Reserve notes	755,670
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	742,433
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	783,895
Less: face value of securities under reverse repurchase agreements	28,539
U.S. Treasury and agency securities eligible to be pledged	755,356

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.