

FEDERAL RESERVE statistical release



H.4.1

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

December 27, 2007

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 26, 2007
	Week ended Dec 26, 2007	Change from week ended		
		Dec 19, 2007	Dec 27, 2006	
Reserve Bank credit	873,512	+ 2,582	+ 21,265	877,148
Securities held outright	754,605	- 15,143	- 24,346	754,612
U.S. Treasury ¹	754,605	- 15,143	- 24,346	754,612
Bills ²	241,856	- 15,163	- 35,163	241,856
Notes and bonds, nominal ²	470,984	0	+ 3,120	470,984
Notes and bonds, inflation-indexed ²	36,911	0	+ 6,806	36,911
Inflation compensation ³	4,855	+ 21	+ 891	4,862
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	39,536	- 16,214	+ 6,500	42,500
Term auction credit	20,000	+ 20,000	+ 20,000	20,000
Other loans to depository institutions	4,828	+ 209	+ 4,679	4,535
Primary credit	4,802	+ 216	+ 4,738	4,513
Secondary credit	0	0	0	0
Seasonal credit	26	- 6	- 59	22
Float	-902	- 533	- 1,777	-336
Other Federal Reserve assets	55,445	+ 14,262	+ 16,209	55,837
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,807	+ 14	+ 609	38,807
Total factors supplying reserve funds	925,560	+ 2,596	+ 21,873	929,196
Currency in circulation ⁵	825,624	+ 6,053	+ 8,800	829,193
Reverse repurchase agreements ⁶	39,120	+ 2,031	+ 8,611	40,542
Foreign official and international accounts	39,120	+ 2,031	+ 8,611	40,542
Dealers	0	0	0	0
Treasury cash holdings	246	- 1	+ 16	246
Deposits with F.R. Banks, other than reserve balances	11,906	- 2,569	- 529	11,535
U.S. Treasury, general account	4,910	- 2,590	- 330	4,529
Foreign official	97	- 7	+ 5	97
Service-related	6,615	+ 17	- 222	6,615
Required clearing balances	6,615	+ 74	- 222	6,615
Adjustments to compensate for float	0	- 57	0	0
Other	283	+ 11	+ 17	293
Other liabilities and capital	42,799	- 10	+ 5,975	42,900
Total factors, other than reserve balances, absorbing reserve funds	919,694	+ 5,504	+ 22,872	924,415
Reserve balances with Federal Reserve Banks	5,865	- 2,910	- 1,000	4,781
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,056,411	+ 8,516	+ 304,309	2,062,315
U.S. Treasury	1,226,184	+ 1,551	+ 70,299	1,230,621
Federal agency	830,227	+ 6,965	+ 234,010	831,694
Securities lent to dealers	14,130	+ 3,378	+ 10,805	17,462

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 26, 2007	Wednesday Dec 19, 2007	Wednesday Dec 27, 2006
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,173	- 25	+ 373
Securities, repurchase agreements, term auction credit, and other loans		821,647	- 10,624	+ 6,221
Securities held outright		754,612	- 15,143	- 24,326
U.S. Treasury ¹		754,612	- 15,143	- 24,326
Bills ²		241,856	- 15,163	- 35,163
Notes and bonds, nominal ²		470,984	0	+ 3,120
Notes and bonds, inflation-indexed ²		36,911	0	+ 6,806
Inflation compensation ³		4,862	+ 20	+ 911
Federal agency ²		0	0	0
Repurchase agreements ⁴		42,500	- 15,250	+ 6,500
Term auction credit		20,000	+ 20,000	+ 20,000
Other loans		4,535	- 230	+ 4,047
Items in process of collection	(496)	1,881	- 1,504	- 3,256
Bank premises		2,128	+ 4	+ 184
Other assets ⁵		53,752	+ 14,691	+ 16,403
Total assets	(496)	893,818	+ 2,542	+ 19,924
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		791,801	+ 6,016	+ 9,068
Reverse repurchase agreements ⁶		40,542	+ 4,112	+ 8,416
Deposits	(0)	16,358	- 6,244	- 1,233
Depository institutions		11,439	- 6,222	- 1,333
U.S. Treasury, general account		4,529	- 57	+ 59
Foreign official		97	+ 1	+ 5
Other	(0)	293	+ 33	+ 35
Deferred availability cash items	(496)	2,216	- 1,839	- 2,511
Other liabilities and accrued dividends ⁷		5,789	- 71	- 198
Total liabilities	(496)	856,706	+ 1,973	+ 13,543
Capital accounts				
Capital paid in		18,353	+ 136	+ 3,025
Surplus		15,462	+ 2	+ 4,908
Other capital accounts		3,297	+ 430	- 1,551
Total capital		37,112	+ 569	+ 6,381

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 Term Auction Credit, Other Loans, and Securities, December 26, 2007

Millions of dollars

Remaining maturity	Term auction credit	Other loans	U.S. Treasury securities ¹		Repurchase agreements ²	Reverse repurchase agreements ²
			Holdings	Weekly changes		
Within 15 days	0	4,535	46,058	- 2,756	42,500	40,542
16 days to 90 days	20,000	0	146,785	- 7,069	0	0
91 days to 1 year	...	0	157,614	- 5,337	...	...
Over 1 year to 5 years	...	...	233,402	+ 8	...	...
Over 5 years to 10 years	...	...	81,945	+ 3	...	...
Over 10 years	...	...	88,809	+ 8	...	...
All	20,000	4,535	754,612	- 15,143	42,500	40,542

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.

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4. Statement of Condition of Each Federal Reserve Bank on December 26, 2007

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	449	4,053	455	428	869	1,117	903	326	203	335	613	1,286
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,173	35	54	88	111	137	151	134	50	45	72	131	166
Securities, repurchase agreements, term auction credit, and other loans	821,647	36,736	309,622	35,265	32,620	69,088	73,930	67,345	26,476	15,907	25,819	36,424	92,413
Securities held outright	754,612	34,777	273,243	33,384	30,881	65,381	69,989	63,294	24,118	15,056	24,427	33,155	86,906
U.S. Treasury ¹	754,612	34,777	273,243	33,384	30,881	65,381	69,989	63,294	24,118	15,056	24,427	33,155	86,906
Bills ²	241,856	11,146	87,575	10,700	9,898	20,955	22,432	20,286	7,730	4,826	7,829	10,626	27,854
Notes and bonds ³	512,756	23,631	185,668	22,685	20,984	44,426	47,557	43,008	16,388	10,231	16,598	22,529	59,052
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	42,500	1,959	15,389	1,880	1,739	3,682	3,942	3,565	1,358	848	1,376	1,867	4,895
Term auction credit	20,000	0	16,490	0	0	25	0	475	1,000	0	0	1,400	610
Other loans	4,535	0	4,500	0	0	0	0	11	0	3	16	2	3
Items in process of collection	2,376	97	141	209	454	120	-91	258	18	236	295	122	517
Bank premises	2,128	119	215	64	154	181	230	205	112	113	264	257	214
Other assets ⁵	53,752	1,677	15,679	5,073	3,299	11,298	4,537	3,354	919	994	945	1,217	4,761
Interdistrict settlement account	0	- 1,183	-15,149	- 396	+ 661	+ 2,193	+ 1,398	+ 7,650	+ 3,750	+ 1,127	+ 5,100	- 2,435	- 2,716
Total assets	894,314	38,044	315,490	40,840	37,831	84,034	81,438	80,061	31,722	18,655	32,896	36,427	96,875

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 26, 2007 (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	1,011,737	39,299	356,567	42,075	39,654	81,385	108,549	87,047	33,320	19,415	33,703	57,582	113,141
Less: notes held by F.R. Banks	219,937	5,889	74,454	7,796	7,294	13,936	35,900	13,736	3,854	2,877	3,270	24,747	26,185
Federal Reserve notes, net	791,801	33,409	282,113	34,279	32,360	67,449	72,650	73,311	29,466	16,538	30,433	32,835	86,956
Reverse repurchase agreements ¹	40,542	1,868	14,680	1,794	1,659	3,513	3,760	3,401	1,296	809	1,312	1,781	4,669
Deposits	16,358	425	7,559	452	683	1,789	1,311	863	354	233	415	663	1,611
Depository institutions	11,439	419	2,747	447	677	1,724	1,308	860	343	233	413	662	1,607
U.S. Treasury, general account	4,529	0	4,529	0	0	0	0	0	0	0	0	0	0
Foreign official	97	1	66	5	3	11	3	2	0	1	0	1	3
Other	293	6	216	0	3	54	0	0	11	0	2	0	0
Deferred availability cash items	2,712	126	98	374	382	305	258	307	25	199	147	135	354
Other liabilities and accrued dividends ²	5,789	254	1,692	278	271	976	556	443	200	152	183	259	525
Total liabilities	857,202	36,083	306,142	37,178	35,354	74,031	78,536	78,324	31,342	17,932	32,491	35,674	94,115
Capital													
Capital paid in	18,353	1,049	4,538	1,813	1,291	4,996	1,420	819	180	354	190	362	1,339
Surplus	15,462	396	3,845	1,812	1,088	4,099	1,279	861	167	276	176	215	1,248
Other capital	3,297	516	965	38	98	907	203	57	33	92	38	176	173
Total liabilities and capital	894,314	38,044	315,490	40,840	37,831	84,034	81,438	80,061	31,722	18,655	32,896	36,427	96,875

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 26, 2007
Federal Reserve notes outstanding	1,011,737
Less: Notes held by F.R. Banks not subject to collateralization	219,937
Federal Reserve notes to be collateralized	791,801
Collateral held against Federal Reserve notes	791,801
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	756,516
Other assets pledged	22,048
Memo:	
Total U.S. Treasury and agency securities ¹	797,112
Less: face value of securities under reverse repurchase agreements	40,596
U.S. Treasury and agency securities eligible to be pledged	756,516

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.