

FEDERAL RESERVE statistical release



H.4.1
**Factors Affecting Reserve Balances of Depository Institutions and
Condition Statement of Federal Reserve Banks**
January 10, 2008

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 Jan 9, 2008
	Week ended Jan 9, 2008	Change from week ended		
		Jan 2, 2008	Jan 10, 2007	
Reserve Bank credit	869,212	- 22,531	+ 24,583	866,171
Securities held outright	728,182	- 12,429	- 50,720	728,203
U.S. Treasury ¹	728,182	- 12,429	- 50,720	728,203
Bills ²	215,360	- 12,481	- 61,659	215,360
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	4,928	+ 52	+ 1,013	4,948
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	33,036	- 6,714	+ 6,465	30,500
Term auction credit	40,000	0	+ 40,000	40,000
Other loans to depository institutions	1,517	- 4,270	+ 1,478	1,015
Primary credit	1,512	- 4,258	+ 1,490	1,010
Secondary credit	0	0	0	0
Seasonal credit	5	- 11	- 11	5
Float	-724	+ 293	- 462	-738
Other Federal Reserve assets	67,202	+ 589	+ 27,824	67,190
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,835	+ 14	+ 617	38,835
Total factors supplying reserve funds	921,288	- 22,518	+ 25,201	918,247
Currency in circulation ⁵	822,728	- 6,487	+ 10,279	819,171
Reverse repurchase agreements ⁶	39,055	- 2,818	+ 9,396	37,773
Foreign official and international accounts	39,055	- 2,818	+ 9,396	37,773
Dealers	0	0	0	0
Treasury cash holdings	264	+ 5	+ 3	270
Deposits with F.R. Banks, other than reserve balances	12,142	- 3,964	+ 74	12,320
U.S. Treasury, general account	5,146	- 3,547	+ 349	5,363
Foreign official	102	+ 5	+ 12	98
Service-related	6,651	+ 36	- 285	6,651
Required clearing balances	6,651	+ 36	- 266	6,651
Adjustments to compensate for float	0	0	- 19	0
Other	243	- 458	- 2	209
Other liabilities and capital	42,878	- 331	+ 6,412	42,477
Total factors, other than reserve balances, absorbing reserve funds	917,067	- 13,596	+ 26,164	912,011
Reserve balances with Federal Reserve Banks	4,221	- 8,921	- 963	6,236
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,057,249	- 3,638	+ 286,987	2,058,359
U.S. Treasury	1,231,838	+ 997	+ 63,988	1,233,183
Federal agency	825,411	- 4,635	+ 222,999	825,176
Securities lent to dealers	9,686	- 6,818	+ 6,579	4,976

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 Jan 9, 2008	Wednesday Jan 2, 2008	Wednesday Jan 10, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,202	+ 33	+ 337
Securities, repurchase agreements, term auction credit, and other loans		799,718	- 42,582	- 701
Securities held outright		728,203	- 12,424	- 50,695
U.S. Treasury ¹		728,203	- 12,424	- 50,695
Bills ²		215,360	- 12,481	- 61,659
Notes and bonds, nominal ²		470,984	0	+ 3,120
Notes and bonds, inflation-indexed ²		36,911	0	+ 6,806
Inflation compensation ³		4,948	+ 56	+ 1,037
Federal agency ²		0	0	0
Repurchase agreements ⁴		30,500	- 26,250	+ 9,000
Term auction credit		40,000	0	+ 40,000
Other loans		1,015	- 3,908	+ 994
Items in process of collection	(569)	2,647	+ 497	- 2,157
Bank premises		2,132	- 2	+ 188
Other assets ⁵		65,064	+ 353	+ 27,645
Total assets	(569)	883,999	- 41,702	+ 25,310
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		781,803	- 9,881	+ 8,857
Reverse repurchase agreements ⁶		37,773	- 3,136	+ 8,852
Deposits	(0)	18,561	- 28,883	+ 3,135
Depository institutions		12,892	- 26,877	+ 2,785
U.S. Treasury, general account		5,363	- 1,914	+ 364
Foreign official		98	0	+ 7
Other	(0)	209	- 93	- 21
Deferred availability cash items	(569)	3,384	+ 187	- 1,666
Other liabilities and accrued dividends ⁷		5,054	- 195	- 464
Total liabilities	(569)	846,576	- 41,908	+ 18,715
Capital accounts				
Capital paid in		18,459	+ 13	+ 3,128
Surplus		18,356	+ 54	+ 3,325
Other capital accounts		607	+ 137	+ 141
Total capital		37,422	+ 205	+ 6,594

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, January 9, 2008

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	20,000	1,010	39,729	- 133	30,500	37,773
16 days to 90 days	20,000	5	137,196	- 6,521	0	0
91 days to 1 year	...	0	144,703	- 5,823	...	...
Over 1 year to 5 years	...	...	235,773	+ 22	...	...
Over 5 years to 10 years	...	...	81,960	+ 10	...	...
Over 10 years	...	...	88,843	+ 22	...	...
All	40,000	1,015	728,203	- 12,424	30,500	37,773

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 January 9, 2008

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	1,202	35	53	88	114	142	157	139	50	48	74	134	166
Securities, repurchase agreements, term auction credit, and other loans	799,718	34,966	309,181	33,565	31,061	66,511	70,395	64,718	25,299	15,138	24,565	34,735	89,586
Securities held outright	728,203	33,560	263,680	32,216	29,800	63,093	67,539	61,079	23,274	14,529	23,573	31,995	83,864
U.S. Treasury ¹	728,203	33,560	263,680	32,216	29,800	63,093	67,539	61,079	23,274	14,529	23,573	31,995	83,864
Bills ²	215,360	9,925	77,981	9,528	8,813	18,659	19,974	18,064	6,883	4,297	6,971	9,462	24,802
Notes and bonds ³	512,843	23,635	185,699	22,688	20,987	44,434	47,565	43,016	16,391	10,232	16,601	22,533	59,062
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	30,500	1,406	11,044	1,349	1,248	2,643	2,829	2,558	975	609	987	1,340	3,513
Term auction credit	40,000	0	33,957	0	12	775	25	1,080	1,050	0	0	1,400	1,701
Other loans	1,015	1	500	0	0	0	2	0	0	0	5	0	508
Items in process of collection	3,216	118	325	277	485	152	259	329	163	152	297	185	473
Bank premises	2,132	120	215	64	153	182	230	205	112	113	269	256	214
Other assets ⁵	65,064	1,971	18,488	6,382	4,086	14,254	5,496	3,987	1,060	1,193	1,087	1,379	5,680
Interdistrict settlement account	0	- 158	-18,827	- 263	+ 875	+ 1,694	+ 2,039	+ 8,620	+ 4,109	+ 1,677	+ 5,837	- 2,505	- 3,098
Total assets	884,568	37,616	314,362	40,652	37,305	83,950	79,858	79,112	31,190	18,554	32,530	34,895	94,542

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 January 9, 2008 (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	1,007,943	39,372	354,059	42,108	39,609	81,278	108,091	87,015	33,268	19,381	33,647	57,310	112,805
Less: notes held by F.R. Banks	226,140	6,351	73,757	8,083	8,040	14,543	36,464	14,503	4,215	2,993	3,619	25,921	27,653
Federal Reserve notes, net	781,803	33,021	280,303	34,026	31,569	66,735	71,626	72,513	29,053	16,388	30,027	31,390	85,152
Reverse repurchase agreements ¹	37,773	1,741	13,677	1,671	1,546	3,273	3,503	3,168	1,207	754	1,223	1,660	4,350
Deposits	18,561	432	8,904	438	862	3,090	972	1,038	278	245	444	642	1,217
Depository institutions	12,892	431	3,315	433	858	3,042	968	1,035	267	244	442	642	1,214
U.S. Treasury, general account	5,363	0	5,363	0	0	0	0	0	0	0	0	0	0
Foreign official	98	1	67	5	3	11	3	2	0	1	0	1	3
Other	209	0	159	0	1	37	0	0	11	0	1	0	0
Deferred availability cash items	3,953	181	83	655	548	311	379	311	85	318	258	217	608
Other liabilities and accrued dividends ²	5,054	211	1,881	210	223	509	468	396	186	129	170	233	439
Total liabilities	847,145	35,586	304,849	37,000	34,748	73,919	76,948	77,426	30,809	17,833	32,121	34,142	91,766
Capital													
Capital paid in	18,459	1,049	4,619	1,814	1,291	4,996	1,431	816	180	355	194	364	1,350
Surplus	18,356	981	4,619	1,813	1,266	4,996	1,421	818	180	355	194	363	1,350
Other capital	607	0	276	25	0	39	58	52	21	12	21	26	76
Total liabilities and capital	884,568	37,616	314,362	40,652	37,305	83,950	79,858	79,112	31,190	18,554	32,530	34,895	94,542

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 Jan 9, 2008
Federal Reserve notes outstanding	1,007,943
Less: Notes held by F.R. Banks not subject to collateralization	226,140
Federal Reserve notes to be collateralized	781,803
Collateral held against Federal Reserve notes	781,803
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	720,876
Other assets pledged	47,691
Memo:	
Total U.S. Treasury and agency securities ¹	758,703
Less: face value of securities under reverse repurchase agreements	37,827
U.S. Treasury and agency securities eligible to be pledged	720,876

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.