

FEDERAL RESERVE statistical release



H.4.1

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

January 17, 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 16, 2008
	Week ended Jan 16, 2008	Change from week ended		
		Jan 9, 2008	Jan 17, 2007	
Reserve Bank credit	867,536	- 1,669	+ 21,540	878,965
Securities held outright	728,238	+ 56	- 50,653	728,259
U.S. Treasury ¹	728,238	+ 56	- 50,653	728,259
Bills ²	215,360	0	- 61,659	215,360
Notes and bonds, nominal ²	470,984	0	+ 3,120	470,984
Notes and bonds, inflation-indexed ²	37,068	+ 157	+ 6,825	37,463
Inflation compensation ³	4,826	- 102	+ 1,061	4,452
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	31,321	- 1,715	+ 3,821	39,000
Term auction credit	40,000	0	+ 40,000	40,000
Other loans to depository institutions	1,236	- 281	+ 952	5,567
Primary credit	1,230	- 282	+ 965	5,557
Secondary credit	0	0	0	0
Seasonal credit	6	+ 1	- 13	10
Float	-1,044	- 313	- 849	-1,225
Other Federal Reserve assets	67,784	+ 582	+ 28,268	67,364
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,849	+ 14	+ 619	38,849
Total factors supplying reserve funds	919,626	- 1,656	+ 22,160	931,055
Currency in circulation ⁵	813,618	- 9,110	+ 5,744	812,825
Reverse repurchase agreements ⁶	38,568	- 487	+ 8,082	41,079
Foreign official and international accounts	38,568	- 487	+ 8,082	41,079
Dealers	0	0	0	0
Treasury cash holdings	272	+ 8	+ 30	286
Deposits with F.R. Banks, other than reserve balances	12,225	+ 83	+ 224	12,731
U.S. Treasury, general account	5,171	+ 25	+ 485	5,674
Foreign official	100	- 2	+ 10	97
Service-related	6,651	0	- 264	6,651
Required clearing balances	6,651	0	- 264	6,651
Adjustments to compensate for float	0	0	0	0
Other	303	+ 60	- 7	309
Other liabilities and capital	43,258	+ 380	+ 6,555	42,632
Total factors, other than reserve balances, absorbing reserve funds	907,942	- 9,125	+ 20,637	909,553
Reserve balances with Federal Reserve Banks	11,684	+ 7,470	+ 1,523	21,502
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,071,675	+ 14,426	+ 299,224	2,082,535
U.S. Treasury	1,238,967	+ 7,129	+ 71,155	1,245,684
Federal agency	832,708	+ 7,297	+ 228,069	836,851
Securities lent to dealers	7,073	- 2,613	+ 5,890	6,505

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 16, 2008	Wednesday Jan 9, 2008	Wednesday Jan 17, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,246	+ 44	+ 338
Securities, repurchase agreements, term auction credit, and other loans		812,826	+ 13,108	+ 12,433
Securities held outright		728,259	+ 56	- 50,628
U.S. Treasury ¹		728,259	+ 56	- 50,628
Bills ²		215,360	0	- 61,659
Notes and bonds, nominal ²		470,984	0	+ 3,120
Notes and bonds, inflation-indexed ²		37,463	+ 552	+ 6,876
Inflation compensation ³		4,452	- 496	+ 1,035
Federal agency ²		0	0	0
Repurchase agreements ⁴		39,000	+ 8,500	+ 19,250
Term auction credit		40,000	0	+ 40,000
Other loans		5,567	+ 4,552	+ 3,811
Items in process of collection	(663)	2,062	- 585	- 7,270
Bank premises		2,132	0	+ 188
Other assets ⁵		65,327	+ 263	+ 27,921
Total assets	(663)	896,830	+ 12,831	+ 33,611
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		775,503	- 6,300	+ 5,845
Reverse repurchase agreements ⁶		41,079	+ 3,306	+ 10,024
Deposits	(0)	34,328	+ 15,767	+ 14,686
Depository institutions		28,248	+ 15,356	+ 14,535
U.S. Treasury, general account		5,674	+ 311	+ 141
Foreign official		97	- 1	+ 7
Other	(0)	309	+ 100	+ 2
Deferred availability cash items	(663)	3,287	- 97	- 3,101
Other liabilities and accrued dividends ⁷		5,068	+ 14	- 434
Total liabilities	(663)	859,267	+ 12,691	+ 27,021
Capital accounts				
Capital paid in		18,448	- 11	+ 3,116
Surplus		18,417	+ 61	+ 3,351
Other capital accounts		698	+ 91	+ 123
Total capital		37,563	+ 141	+ 6,590

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 16, 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	40,000	5,567	43,205	+ 3,476	39,000	41,079
16 days to 90 days	0	0	131,419	- 5,777	0	0
91 days to 1 year	...	0	148,990	+ 4,287	...	...
Over 1 year to 5 years	...	...	231,397	- 4,376	...	...
Over 5 years to 10 years	...	...	81,969	+ 9	...	...
Over 10 years	...	...	91,278	+ 2,435	...	...
All	40,000	5,567	728,259	+ 56	39,000	41,079

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 16, 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	1,246	39	58	91	119	148	164	142	52	50	76	136	171
Securities, repurchase agreements, term auction credit, and other loans	812,826	35,366	315,279	33,945	31,561	68,524	71,189	65,439	25,573	15,318	24,896	35,111	90,624
Securities held outright	728,259	33,562	263,701	32,218	29,803	63,098	67,544	61,084	23,276	14,530	23,574	31,997	83,871
U.S. Treasury ¹	728,259	33,562	263,701	32,218	29,803	63,098	67,544	61,084	23,276	14,530	23,574	31,997	83,871
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	512,899	23,637	185,719	22,691	20,989	44,439	47,570	43,020	16,393	10,233	16,603	22,535	59,069
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	39,000	1,797	14,122	1,725	1,596	3,379	3,617	3,271	1,246	778	1,262	1,714	4,491
Term auction credit	40,000	0	33,957	0	12	775	25	1,080	1,050	0	0	1,400	1,701
Other loans	5,567	6	3,500	1	150	1,272	3	4	1	9	60	0	561
Items in process of collection	2,726	137	128	218	502	95	181	287	75	161	315	140	487
Bank premises	2,132	120	215	64	153	182	230	205	112	113	269	256	215
Other assets ⁵	65,327	1,993	18,566	6,382	4,104	14,332	5,478	4,011	1,061	1,197	1,090	1,384	5,730
Interdistrict settlement account	0	+ 983	-17,226	- 670	+ 698	- 1,826	+ 2,231	+ 9,399	+ 4,244	+ 1,748	+ 6,105	- 1,985	- 3,700
Total assets	897,494	39,201	321,946	40,568	37,669	82,470	80,755	80,598	31,514	18,818	33,153	35,753	95,048

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 16, 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	1,006,079	39,630	352,243	42,303	39,881	81,224	107,687	86,936	33,281	19,396	33,651	57,166	112,682
Less: notes held by F.R. Banks	230,576	6,594	73,130	8,717	8,899	15,224	36,887	14,921	4,416	3,081	3,800	26,106	28,800
Federal Reserve notes, net	775,503	33,035	279,113	33,586	30,981	66,001	70,800	72,015	28,865	16,316	29,851	31,059	83,882
Reverse repurchase agreements ¹	41,079	1,893	14,875	1,817	1,681	3,559	3,810	3,446	1,313	820	1,330	1,805	4,731
Deposits	34,328	1,779	16,451	702	1,668	2,028	2,422	2,689	681	577	1,123	1,619	2,589
Depository institutions	28,248	1,775	10,537	676	1,684	1,900	2,418	2,686	670	576	1,121	1,618	2,586
U.S. Treasury, general account	5,674	0	5,674	0	0	0	0	0	0	0	0	0	0
Foreign official	97	1	67	5	3	11	3	2	0	1	0	1	3
Other	309	3	173	21	-18	117	0	0	11	0	1	0	0
Deferred availability cash items	3,951	219	98	577	513	287	391	344	88	252	272	278	631
Other liabilities and accrued dividends ²	5,068	208	1,900	208	221	508	476	402	183	130	168	231	433
Total liabilities	859,930	37,134	312,437	36,891	35,065	72,384	77,899	78,896	31,130	18,094	32,744	34,992	92,266
Capital													
Capital paid in	18,448	1,049	4,619	1,814	1,291	4,996	1,431	816	180	355	194	364	1,339
Surplus	18,417	1,016	4,619	1,813	1,291	4,996	1,425	814	180	355	194	363	1,350
Other capital	698	1	272	49	22	95	1	72	24	15	21	34	93
Total liabilities and capital	897,494	39,201	321,946	40,568	37,669	82,470	80,755	80,598	31,514	18,818	33,153	35,753	95,048

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 16, 2008
Federal Reserve notes outstanding	1,006,079
Less: Notes held by F.R. Banks not subject to collateralization	230,576
Federal Reserve notes to be collateralized	775,503
Collateral held against Federal Reserve notes	775,503
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	726,122
Other assets pledged	36,144
Memo:	
Total U.S. Treasury and agency securities ¹	767,259
Less: face value of securities under reverse repurchase agreements	41,137
U.S. Treasury and agency securities eligible to be pledged	726,122

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.