

FEDERAL RESERVE statistical release



H.4.1

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

January 24, 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 23, 2008
	Week ended Jan 23, 2008	Change from week ended		
		Jan 16, 2008	Jan 24, 2007	
Reserve Bank credit	861,489	- 6,047	+ 24,399	861,216
Securities held outright	723,298	- 4,940	- 55,582	723,315
U.S. Treasury ¹	723,298	- 4,940	- 55,582	723,315
Bills ²	210,360	- 5,000	- 66,659	210,360
Notes and bonds, nominal ²	470,984	0	+ 3,120	470,984
Notes and bonds, inflation-indexed ²	37,463	+ 395	+ 6,876	37,463
Inflation compensation ³	4,491	- 335	+ 1,081	4,508
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	21,500	- 9,821	+ 2,893	22,000
Term auction credit	50,000	+ 10,000	+ 50,000	50,000
Other loans to depository institutions	752	- 484	+ 433	20
Primary credit	744	- 486	+ 446	14
Secondary credit	0	0	0	0
Seasonal credit	8	+ 2	- 13	6
Float	-1,271	- 227	- 726	-1,546
Other Federal Reserve assets	67,210	- 574	+ 27,381	67,427
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,863	+ 14	+ 621	38,863
Total factors supplying reserve funds	913,593	- 6,033	+ 25,021	913,320
Currency in circulation ⁵	812,230	- 1,388	+ 8,924	811,982
Reverse repurchase agreements ⁶	39,705	+ 1,137	+ 10,295	37,495
Foreign official and international accounts	39,705	+ 1,137	+ 10,295	37,495
Dealers	0	0	0	0
Treasury cash holdings	288	+ 16	+ 68	304
Deposits with F.R. Banks, other than reserve balances	12,441	+ 216	+ 75	11,951
U.S. Treasury, general account	5,335	+ 164	+ 223	4,871
Foreign official	102	+ 2	- 7	97
Service-related	6,679	+ 28	- 158	6,679
Required clearing balances	6,679	+ 28	- 158	6,679
Adjustments to compensate for float	0	0	0	0
Other	325	+ 22	+ 17	304
Other liabilities and capital	42,516	- 742	+ 5,492	42,151
Total factors, other than reserve balances, absorbing reserve funds	907,181	- 761	+ 24,855	903,883
Reserve balances with Federal Reserve Banks	6,412	- 5,272	+ 166	9,437
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,095,767	+ 24,092	+ 316,456	2,103,433
U.S. Treasury	1,251,102	+ 12,135	+ 81,922	1,250,167
Federal agency	844,665	+ 11,957	+ 234,534	853,265
Securities lent to dealers	10,433	+ 3,360	+ 8,766	10,594

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. 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 23, 2008	Wednesday Jan 16, 2008	Wednesday Jan 24, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,294	+ 48	+ 310
Securities, repurchase agreements, term auction credit, and other loans		795,335	- 17,491	- 2,566
Securities held outright		723,315	- 4,944	- 55,560
U.S. Treasury ¹		723,315	- 4,944	- 55,560
Bills ²		210,360	- 5,000	- 66,659
Notes and bonds, nominal ²		470,984	0	+ 3,120
Notes and bonds, inflation-indexed ²		37,463	0	+ 6,876
Inflation compensation ³		4,508	+ 56	+ 1,102
Federal agency ²		0	0	0
Repurchase agreements ⁴		22,000	- 17,000	+ 3,000
Term auction credit		50,000	+ 10,000	+ 50,000
Other loans		20	- 5,547	- 6
Items in process of collection	(1,148)	2,688	+ 626	- 430
Bank premises		2,137	+ 5	+ 188
Other assets ⁵		65,156	- 171	+ 26,760
Total assets	(1,148)	879,847	- 16,983	+ 24,262
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		774,712	- 791	+ 8,874
Reverse repurchase agreements ⁶		37,495	- 3,584	+ 8,076
Deposits	(0)	21,255	- 13,073	+ 2,242
Depository institutions		15,984	- 12,264	+ 2,776
U.S. Treasury, general account		4,871	- 803	- 541
Foreign official		97	0	+ 7
Other	(0)	304	- 5	+ 1
Deferred availability cash items	(1,148)	4,233	+ 946	+ 22
Other liabilities and accrued dividends ⁷		4,406	- 662	- 1,145
Total liabilities	(1,148)	842,102	- 17,165	+ 18,069
Capital accounts				
Capital paid in		18,465	+ 17	+ 3,133
Surplus		18,444	+ 27	+ 3,352
Other capital accounts		836	+ 138	- 292
Total capital		37,745	+ 182	+ 6,193

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 23, 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	20	46,545	+ 3,340	22,000	37,495
16 days to 90 days	30,000	0	123,121	- 8,298	0	0
91 days to 1 year	...	0	148,953	- 37	...	...
Over 1 year to 5 years	...	...	231,414	+ 17	...	...
Over 5 years to 10 years	...	...	84,395	+ 2,426	...	...
Over 10 years	...	...	88,887	- 2,391	...	...
All	50,000	20	723,315	- 4,944	22,000	37,495

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 23, 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	1,294	42	61	94	127	152	166	145	54	53	80	140	179
Securities, repurchase agreements, term auction credit, and other loans	795,335	34,368	305,525	32,978	31,593	65,336	72,162	63,422	24,871	16,371	24,151	33,997	90,561
Securities held outright	723,315	33,335	261,910	32,000	29,600	62,670	67,086	60,669	23,118	14,432	23,414	31,780	83,301
U.S. Treasury ¹	723,315	33,335	261,910	32,000	29,600	62,670	67,086	60,669	23,118	14,432	23,414	31,780	83,301
Bills ²	210,360	9,695	76,171	9,306	8,609	18,226	19,510	17,644	6,723	4,197	6,810	9,243	24,226
Notes and bonds ³	512,955	23,640	185,740	22,693	20,992	44,444	47,575	43,025	16,395	10,235	16,605	22,537	59,075
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	22,000	1,014	7,966	973	900	1,906	2,040	1,845	703	439	712	967	2,534
Term auction credit	50,000	20	35,649	0	1,093	760	3,035	905	1,050	1,500	20	1,250	4,719
Other loans	20	0	0	6	0	0	0	2	0	0	5	0	7
Items in process of collection	3,836	139	333	451	449	127	326	315	155	236	374	238	693
Bank premises	2,137	120	215	64	153	182	230	205	114	113	269	256	217
Other assets ⁵	65,156	1,987	18,560	6,341	4,088	14,233	5,488	4,000	1,068	1,195	1,095	1,392	5,711
Interdistrict settlement account	0	+ 277	-17,714	- 348	- 282	+ 2,216	+ 3,265	+ 9,652	+ 4,188	+ 150	+ 5,886	- 1,990	- 5,299
Total assets	880,995	37,498	311,907	40,118	36,660	83,261	82,919	78,854	30,846	18,350	32,256	34,744	93,582

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 23, 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	1,004,645	39,182	351,797	42,084	39,673	80,411	111,027	86,249	32,976	19,248	33,294	56,946	111,757
Less: notes held by F.R. Banks	229,932	6,639	72,634	8,888	9,121	15,112	36,858	14,818	4,426	3,081	3,792	25,875	28,688
Federal Reserve notes, net	774,712	32,542	279,162	33,196	30,552	65,299	74,169	71,431	28,550	16,167	29,502	31,072	83,069
Reverse repurchase agreements ¹	37,495	1,728	13,577	1,659	1,534	3,249	3,478	3,145	1,198	748	1,214	1,647	4,318
Deposits	21,255	668	8,135	447	1,044	3,717	1,367	1,751	332	293	489	757	2,255
Depository institutions	15,984	653	3,026	441	1,040	3,602	1,364	1,749	321	292	487	756	2,252
U.S. Treasury, general account	4,871	0	4,871	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	304	13	171	2	1	104	0	0	11	0	1	0	0
Deferred availability cash items	5,381	254	206	938	690	411	477	434	196	287	474	280	733
Other liabilities and accrued dividends ²	4,406	209	1,291	210	222	519	410	400	187	129	166	232	431
Total liabilities	843,250	35,401	302,371	36,450	34,042	73,194	79,900	77,161	30,464	17,625	31,845	33,988	90,807
Capital													
Capital paid in	18,465	1,049	4,619	1,814	1,291	4,996	1,448	816	180	355	194	364	1,339
Surplus	18,444	1,044	4,619	1,813	1,291	4,996	1,425	814	180	355	194	363	1,350
Other capital	836	4	299	41	36	74	147	61	22	15	22	29	85
Total liabilities and capital	880,995	37,498	311,907	40,118	36,660	83,261	82,919	78,854	30,846	18,350	32,256	34,744	93,582

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 23, 2008
Federal Reserve notes outstanding	1,004,645
Less: Notes held by F.R. Banks not subject to collateralization	229,932
Federal Reserve notes to be collateralized	774,712
Collateral held against Federal Reserve notes	774,712
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	707,795
Other assets pledged	53,680
Memo:	
Total U.S. Treasury and agency securities ¹	745,315
Less: face value of securities under reverse repurchase agreements	37,520
U.S. Treasury and agency securities eligible to be pledged	707,795

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.