

FEDERAL RESERVE statistical release



H.4.1

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

January 31, 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 30, 2008
	Week ended Jan 30, 2008	Change from week ended		
		Jan 23, 2008	Jan 31, 2007	
Reserve Bank credit	864,627	+ 3,139	+ 20,535	885,732
Securities held outright	718,350	- 4,948	- 60,518	718,371
U.S. Treasury ¹	718,350	- 4,948	- 60,518	718,371
Bills ²	205,360	- 5,000	- 71,659	205,360
Notes and bonds, nominal ²	470,984	0	+ 3,290	470,984
Notes and bonds, inflation-indexed ²	37,463	0	+ 6,706	37,463
Inflation compensation ³	4,544	+ 53	+ 1,146	4,564
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	29,393	+ 7,893	+ 3,893	50,000
Term auction credit	50,000	0	+ 50,000	50,000
Other loans to depository institutions	28	- 724	- 182	46
Primary credit	25	- 719	- 164	43
Secondary credit	0	0	0	0
Seasonal credit	2	- 6	- 20	3
Float	-1,140	+ 132	- 196	-1,122
Other Federal Reserve assets	67,996	+ 786	+ 27,538	68,437
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,877	+ 14	+ 623	38,877
Total factors supplying reserve funds	916,745	+ 3,153	+ 21,159	937,850
Currency in circulation ⁵	809,883	- 2,347	+ 9,075	811,506
Reverse repurchase agreements ⁶	39,481	- 224	+ 7,775	39,485
Foreign official and international accounts	39,481	- 224	+ 7,775	39,485
Dealers	0	0	0	0
Treasury cash holdings	302	+ 14	+ 92	288
Deposits with F.R. Banks, other than reserve balances	11,752	- 689	- 516	12,172
U.S. Treasury, general account	4,650	- 685	- 405	5,082
Foreign official	101	- 1	+ 11	99
Service-related	6,671	- 8	- 165	6,671
Required clearing balances	6,671	- 8	- 165	6,671
Adjustments to compensate for float	0	0	0	0
Other	330	+ 5	+ 43	320
Other liabilities and capital	42,703	+ 187	+ 5,286	42,443
Total factors, other than reserve balances, absorbing reserve funds	904,121	- 3,060	+ 21,712	905,894
Reserve balances with Federal Reserve Banks	12,624	+ 6,212	- 554	31,956
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,110,355	+ 14,588	+ 320,162	2,118,480
U.S. Treasury	1,256,281	+ 5,179	+ 82,978	1,263,048
Federal agency	854,073	+ 9,408	+ 237,183	855,431
Securities lent to dealers	11,509	+ 1,076	+ 10,220	11,461

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 30, 2008	Wednesday Jan 23, 2008	Wednesday Jan 31, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,369	+ 75	+ 300
Securities, repurchase agreements, term auction credit, and other loans		818,417	+ 23,082	+ 6,228
Securities held outright		718,371	- 4,944	- 60,492
U.S. Treasury ¹		718,371	- 4,944	- 60,492
Bills ²		205,360	- 5,000	- 71,659
Notes and bonds, nominal ²		470,984	0	+ 4,309
Notes and bonds, inflation-indexed ²		37,463	0	+ 5,687
Inflation compensation ³		4,564	+ 56	+ 1,171
Federal agency ²		0	0	0
Repurchase agreements ⁴		50,000	+ 28,000	+ 18,000
Term auction credit		50,000	0	+ 50,000
Other loans		46	+ 26	- 1,280
Items in process of collection	(546)	1,725	- 963	- 1,004
Bank premises		2,140	+ 3	+ 178
Other assets ⁵		66,167	+ 1,011	+ 27,794
Total assets	(546)	903,055	+ 23,208	+ 33,496
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		774,282	- 430	+ 8,696
Reverse repurchase agreements ⁶		39,485	+ 1,990	+ 7,106
Deposits	(0)	43,998	+ 22,743	+ 13,341
Depository institutions		38,497	+ 22,513	+ 14,269
U.S. Treasury, general account		5,082	+ 211	- 971
Foreign official		99	+ 2	+ 9
Other	(0)	320	+ 16	+ 35
Deferred availability cash items	(546)	2,847	- 1,386	- 1,364
Other liabilities and accrued dividends ⁷		4,546	+ 140	- 1,022
Total liabilities	(546)	865,158	+ 23,056	+ 26,758
Capital accounts				
Capital paid in		18,472	+ 7	+ 3,114
Surplus		18,480	+ 36	+ 3,353
Other capital accounts		945	+ 109	+ 271
Total capital		37,897	+ 152	+ 6,738

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 30, 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	50,000	40	48,770	+ 2,225	50,000	39,485
16 days to 90 days	0	7	115,775	- 7,346	0	0
91 days to 1 year	...	0	149,079	+ 126	...	...
Over 1 year to 5 years	...	...	231,432	+ 18	...	...
Over 5 years to 10 years	...	...	84,407	+ 12	...	...
Over 10 years	...	...	88,909	+ 22	...	...
All	50,000	46	718,371	- 4,944	50,000	39,485

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 30, 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	1,369	47	63	101	128	162	181	152	58	54	85	148	190
Securities, repurchase agreements, term auction credit, and other loans	818,417	35,434	313,874	33,995	32,537	67,333	74,300	65,353	25,608	16,831	24,895	35,010	93,249
Securities held outright	718,371	33,107	260,120	31,781	29,398	62,241	66,627	60,255	22,960	14,333	23,254	31,563	82,732
U.S. Treasury ¹	718,371	33,107	260,120	31,781	29,398	62,241	66,627	60,255	22,960	14,333	23,254	31,563	82,732
Bills ²	205,360	9,464	74,360	9,085	8,404	17,793	19,047	17,225	6,564	4,097	6,648	9,023	23,650
Notes and bonds ³	513,011	23,643	185,760	22,696	20,994	44,448	47,581	43,030	16,396	10,236	16,607	22,540	59,081
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	50,000	2,304	18,105	2,212	2,046	4,332	4,637	4,194	1,598	998	1,619	2,197	5,758
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	46	3	0	2	0	0	0	0	0	0	2	0	40
Items in process of collection	2,271	97	404	90	258	237	126	129	29	117	182	142	459
Bank premises	2,140	120	215	65	153	183	229	206	114	113	269	256	217
Other assets ⁵	66,167	2,024	18,934	6,407	4,137	14,390	5,577	4,065	1,083	1,212	1,120	1,421	5,798
Interdistrict settlement account	0	- 107	- 6,912	- 1,555	- 971	- 127	+ 1,275	+ 8,800	+ 3,361	+ 1,640	+ 5,275	- 2,582	- 8,097
Total assets	903,601	38,180	331,505	39,640	36,773	83,193	82,971	79,821	30,650	20,199	32,227	35,105	93,336

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 30, 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	1,001,165	39,146	349,929	42,119	39,635	80,357	109,991	86,232	32,965	19,231	33,268	56,810	111,484
Less: notes held by F.R. Banks	226,883	6,625	70,288	9,021	9,290	14,986	36,513	14,584	4,505	3,186	3,728	25,466	28,692
Federal Reserve notes, net	774,282	32,521	279,641	33,098	30,344	65,371	73,478	71,648	28,460	16,046	29,540	31,344	82,792
Reverse repurchase agreements ¹	39,485	1,820	14,297	1,747	1,616	3,421	3,662	3,312	1,262	788	1,278	1,735	4,547
Deposits	43,998	1,315	26,338	497	1,438	3,495	2,150	2,505	318	2,200	630	848	2,265
Depository institutions	38,497	1,280	21,017	493	1,434	3,384	2,147	2,502	307	2,199	628	845	2,262
U.S. Treasury, general account	5,082	0	5,082	0	0	0	0	0	0	0	0	0	0
Foreign official	99	1	69	5	3	11	3	2	0	1	0	1	3
Other	320	34	171	0	1	100	0	0	10	0	1	2	0
Deferred availability cash items	3,393	185	73	420	536	304	296	278	56	315	202	195	533
Other liabilities and accrued dividends ²	4,546	204	1,516	207	218	530	402	377	176	117	161	216	422
Total liabilities	865,704	36,045	321,866	35,970	34,152	73,120	79,988	78,120	30,272	19,465	31,811	34,338	90,559
Capital													
Capital paid in	18,472	1,049	4,619	1,814	1,294	4,997	1,448	816	180	355	196	364	1,339
Surplus	18,480	1,079	4,619	1,813	1,291	4,996	1,425	814	180	355	194	363	1,350
Other capital	945	6	402	42	36	81	110	70	18	25	26	40	88
Total liabilities and capital	903,601	38,180	331,505	39,640	36,773	83,193	82,971	79,821	30,650	20,199	32,227	35,105	93,336

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 30, 2008
Federal Reserve notes outstanding	1,001,165
Less: Notes held by F.R. Banks not subject to collateralization	226,883
Federal Reserve notes to be collateralized	774,282
Collateral held against Federal Reserve notes	774,282
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	728,856
Other assets pledged	32,189
Memo:	
Total U.S. Treasury and agency securities ¹	768,371
Less: face value of securities under reverse repurchase agreements	39,515
U.S. Treasury and agency securities eligible to be pledged	728,856

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.