

FEDERAL RESERVE statistical release



H.4.1

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

February 7, 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 Feb 6, 2008
	Week ended Feb 6, 2008	Change from week ended		
		Jan 30, 2008	Feb 7, 2007	
Reserve Bank credit	861,703	- 2,916	+ 20,183	855,350
Securities held outright	713,379	- 4,971	- 65,492	713,376
U.S. Treasury ¹	713,379	- 4,971	- 65,492	713,376
Bills ²	200,360	- 5,000	- 76,659	200,360
Notes and bonds, nominal ²	470,010	- 974	+ 3,335	470,010
Notes and bonds, inflation-indexed ²	38,437	+ 974	+ 6,661	38,437
Inflation compensation ³	4,572	+ 28	+ 1,171	4,570
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	21,679	- 7,714	- 714	15,500
Term auction credit	60,000	+ 10,000	+ 60,000	60,000
Other loans to depository institutions	145	+ 117	+ 124	459
Primary credit	144	+ 119	+ 143	458
Secondary credit	0	0	0	0
Seasonal credit	1	- 1	- 19	1
Float	-1,261	- 112	- 808	-1,593
Other Federal Reserve assets	67,762	- 235	+ 27,074	67,607
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,751	+ 14	+ 485	38,751
Total factors supplying reserve funds	913,695	- 2,902	+ 20,668	907,342
Currency in circulation ⁵	811,589	+ 1,846	+ 9,177	814,199
Reverse repurchase agreements ⁶	37,555	- 1,926	+ 2,066	36,553
Foreign official and international accounts	37,555	- 1,926	+ 2,066	36,553
Dealers	0	0	0	0
Treasury cash holdings	286	- 16	+ 108	276
Deposits with F.R. Banks, other than reserve balances	12,823	+ 1,071	+ 439	12,051
U.S. Treasury, general account	5,548	+ 898	+ 451	4,841
Foreign official	101	0	+ 12	98
Service-related	6,812	+ 141	- 49	6,812
Required clearing balances	6,812	+ 141	- 49	6,812
Adjustments to compensate for float	0	0	0	0
Other	362	+ 32	+ 25	300
Other liabilities and capital	42,493	- 210	+ 5,367	41,519
Total factors, other than reserve balances, absorbing reserve funds	904,746	+ 765	+ 17,157	904,598
Reserve balances with Federal Reserve Banks	8,949	- 3,667	+ 3,511	2,744
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,117,606	+ 7,251	+ 319,922	2,112,259
U.S. Treasury	1,267,132	+ 10,851	+ 86,485	1,267,216
Federal agency	850,473	- 3,600	+ 233,436	845,043
Securities lent to dealers	11,982	+ 473	+ 9,163	13,296

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 Feb 6, 2008	Wednesday Jan 30, 2008	Wednesday Feb 7, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,388	+ 19	+ 348
Securities, repurchase agreements, term auction credit, and other loans		789,336	- 29,081	- 9,313
Securities held outright		713,376	- 4,995	- 65,500
U.S. Treasury ¹		713,376	- 4,995	- 65,500
Bills ²		200,360	- 5,000	- 76,659
Notes and bonds, nominal ²		470,010	- 974	+ 3,335
Notes and bonds, inflation-indexed ²		38,437	+ 974	+ 6,661
Inflation compensation ³		4,570	+ 6	+ 1,164
Federal agency ²		0	0	0
Repurchase agreements ⁴		15,500	- 34,500	- 4,250
Term auction credit		60,000	+ 10,000	+ 60,000
Other loans		459	+ 413	+ 436
Items in process of collection	(589)	1,817	+ 92	- 3,276
Bank premises		2,132	- 8	+ 176
Other assets ⁵		65,374	- 793	+ 26,481
Total assets	(589)	873,285	- 29,770	+ 14,417
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		777,108	+ 2,826	+ 9,191
Reverse repurchase agreements ⁶		36,553	- 2,932	+ 2,923
Deposits	(0)	14,694	- 29,304	- 1,450
Depository institutions		9,456	- 29,041	- 1,036
U.S. Treasury, general account		4,841	- 241	- 414
Foreign official		98	- 1	+ 8
Other	(0)	300	- 20	- 6
Deferred availability cash items	(589)	3,411	+ 564	- 965
Other liabilities and accrued dividends ⁷		4,121	- 425	- 1,498
Total liabilities	(589)	835,887	- 29,271	+ 8,201
Capital accounts				
Capital paid in		18,477	+ 5	+ 3,116
Surplus		18,457	- 23	+ 3,301
Other capital accounts		464	- 481	- 201
Total capital		37,398	- 499	+ 6,216

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, February 6, 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	30,000	452	54,661	+ 5,891	15,500	36,553
16 days to 90 days	30,000	8	104,384	- 11,391	0	0
91 days to 1 year	...	0	146,948	- 2,131	...	...
Over 1 year to 5 years	...	...	233,089	+ 1,657	...	...
Over 5 years to 10 years	...	...	84,408	+ 1	...	...
Over 10 years	...	...	89,887	+ 978	...	...
All	60,000	459	713,376	- 4,995	15,500	36,553

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 February 6, 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	1,388	47	67	105	127	165	180	151	57	55	88	152	194
Securities, repurchase agreements, term auction credit, and other loans	789,336	34,111	306,864	32,246	31,359	63,676	72,747	61,771	24,846	16,492	23,815	33,274	88,136
Securities held outright	713,376	32,877	258,312	31,560	29,194	61,808	66,164	59,836	22,800	14,233	23,093	31,343	82,157
U.S. Treasury ¹	713,376	32,877	258,312	31,560	29,194	61,808	66,164	59,836	22,800	14,233	23,093	31,343	82,157
Bills ²	200,360	9,234	72,550	8,864	8,199	17,360	18,583	16,806	6,404	3,998	6,486	8,803	23,075
Notes and bonds ³	513,016	23,643	185,762	22,696	20,994	44,449	47,581	43,030	16,396	10,236	16,607	22,540	59,082
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	15,500	714	5,613	686	634	1,343	1,438	1,300	495	309	502	681	1,785
Term auction credit	60,000	520	42,939	0	1,091	525	5,145	635	1,550	1,949	220	1,250	4,176
Other loans	459	0	0	0	440	0	0	0	0	0	1	0	18
Items in process of collection	2,406	102	51	281	362	137	176	195	45	157	153	192	554
Bank premises	2,132	119	214	65	152	184	229	205	114	112	274	256	208
Other assets ⁵	65,374	3,462	19,013	5,391	4,041	14,371	5,228	3,467	1,038	1,265	1,065	1,683	5,350
Interdistrict settlement account	0	- 1,279	-20,253	+ 1,249	- 442	+ 1,831	+ 1,774	+11,300	+ 4,285	- 142	+ 6,233	- 1,013	- 3,544
Total assets	873,873	37,127	310,882	39,875	36,130	81,381	81,617	78,205	30,782	18,172	32,030	35,255	92,419

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 February 6, 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	999,251	39,104	348,676	42,221	39,566	80,266	109,811	86,139	32,931	19,215	33,247	56,799	111,277
Less: notes held by F.R. Banks	222,143	6,513	68,326	8,941	8,912	14,648	36,191	14,545	4,246	3,119	3,588	24,956	28,160
Federal Reserve notes, net	777,108	32,591	280,350	33,280	30,654	65,618	73,621	71,594	28,685	16,095	29,659	31,843	83,117
Reverse repurchase agreements ¹	36,553	1,685	13,236	1,617	1,496	3,167	3,390	3,066	1,168	729	1,183	1,606	4,210
Deposits	14,694	310	6,685	474	651	1,703	921	1,135	291	230	357	613	1,324
Depository institutions	9,456	291	1,595	470	648	1,606	918	1,133	278	229	355	612	1,321
U.S. Treasury, general account	4,841	0	4,841	0	0	0	0	0	0	0	0	0	0
Foreign official	98	2	68	4	3	11	3	2	0	1	0	1	3
Other	300	17	181	0	0	87	0	0	13	0	1	0	0
Deferred availability cash items	3,999	193	135	657	514	355	340	358	76	277	258	231	605
Other liabilities and accrued dividends ²	4,121	203	1,060	205	216	527	447	369	179	119	166	211	417
Total liabilities	836,476	34,982	301,466	36,234	33,531	71,370	78,719	76,522	30,399	17,451	31,624	34,505	89,674
Capital													
Capital paid in	18,477	1,049	4,620	1,814	1,294	4,997	1,447	819	182	355	196	364	1,340
Surplus	18,457	1,049	4,624	1,813	1,291	4,996	1,425	815	180	355	194	364	1,350
Other capital	464	46	173	13	14	17	26	49	21	11	16	22	55
Total liabilities and capital	873,873	37,127	310,882	39,875	36,130	81,381	81,617	78,205	30,782	18,172	32,030	35,255	92,419

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 Feb 6, 2008
Federal Reserve notes outstanding	999,251
Less: Notes held by F.R. Banks not subject to collateralization	222,143
Federal Reserve notes to be collateralized	777,108
Collateral held against Federal Reserve notes	777,108
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	692,295
Other assets pledged	71,576
Memo:	
Total U.S. Treasury and agency securities ¹	728,876
Less: face value of securities under reverse repurchase agreements	36,581
U.S. Treasury and agency securities eligible to be pledged	692,295

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.