

FEDERAL RESERVE statistical release



H.4.1

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

February 14, 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 13, 2008
	Week ended Feb 13, 2008	Change from week ended		
		Feb 6, 2008	Feb 14, 2007	
Reserve Bank credit	858,335	- 3,367	+ 11,199	867,773
Securities held outright	713,372	- 7	- 65,512	713,369
U.S. Treasury ¹	713,372	- 7	- 65,512	713,369
Bills ²	200,360	0	- 76,659	200,360
Notes and bonds, nominal ²	470,010	0	+ 3,335	470,010
Notes and bonds, inflation-indexed ²	38,437	0	+ 6,661	38,437
Inflation compensation ³	4,565	- 7	+ 1,150	4,563
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	18,357	- 3,322	- 8,679	28,000
Term auction credit	60,000	0	+ 60,000	60,000
Other loans to depository institutions	58	- 87	+ 20	39
Primary credit	57	- 87	+ 43	38
Secondary credit	0	0	0	0
Seasonal credit	1	0	- 23	1
Float	-1,026	+ 236	- 1,109	-1,432
Other Federal Reserve assets	67,575	- 187	+ 26,480	67,796
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,765	+ 14	+ 486	38,765
Total factors supplying reserve funds	910,341	- 3,353	+ 11,685	919,779
Currency in circulation ⁵	813,859	+ 2,270	+ 9,255	816,056
Reverse repurchase agreements ⁶	36,406	- 1,149	- 8	38,590
Foreign official and international accounts	36,406	- 1,149	- 8	38,590
Dealers	0	0	0	0
Treasury cash holdings	275	- 11	+ 77	270
Deposits with F.R. Banks, other than reserve balances	12,538	- 285	+ 308	12,192
U.S. Treasury, general account	5,316	- 232	+ 302	4,979
Foreign official	97	- 4	+ 6	96
Service-related	6,812	0	- 49	6,812
Required clearing balances	6,812	0	- 49	6,812
Adjustments to compensate for float	0	0	0	0
Other	313	- 49	+ 49	305
Other liabilities and capital	41,528	- 965	+ 4,322	41,358
Total factors, other than reserve balances, absorbing reserve funds	904,605	- 141	+ 13,953	908,466
Reserve balances with Federal Reserve Banks	5,735	- 3,213	- 2,269	11,312
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,112,908	- 4,698	+ 301,855	2,121,881
U.S. Treasury	1,266,680	- 452	+ 82,951	1,270,783
Federal agency	846,229	- 4,244	+ 218,905	851,098
Securities lent to dealers	9,750	- 2,232	+ 8,783	10,971

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 13, 2008	Wednesday Feb 6, 2008	Wednesday Feb 14, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,380	- 8	+ 351
Securities, repurchase agreements, term auction credit, and other loans		801,408	+ 12,072	- 7,530
Securities held outright		713,369	- 7	- 65,520
U.S. Treasury ¹		713,369	- 7	- 65,520
Bills ²		200,360	0	- 76,659
Notes and bonds, nominal ²		470,010	0	+ 3,335
Notes and bonds, inflation-indexed ²		38,437	0	+ 6,661
Inflation compensation ³		4,563	- 7	+ 1,144
Federal agency ²		0	0	0
Repurchase agreements ⁴		28,000	+ 12,500	- 2,000
Term auction credit		60,000	0	+ 60,000
Other loans		39	- 420	- 10
Items in process of collection	(539)	1,376	- 441	- 4,998
Bank premises		2,132	0	+ 173
Other assets ⁵		65,564	+ 190	+ 26,096
Total assets	(539)	885,097	+ 11,812	+ 14,092
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		778,937	+ 1,829	+ 8,982
Reverse repurchase agreements ⁶		38,590	+ 2,037	+ 1,254
Deposits	(0)	23,404	+ 8,710	+ 764
Depository institutions		18,024	+ 8,568	+ 835
U.S. Treasury, general account		4,979	+ 138	- 123
Foreign official		96	- 2	+ 6
Other	(0)	305	+ 5	+ 46
Deferred availability cash items	(539)	2,808	- 603	- 1,309
Other liabilities and accrued dividends ⁷		3,975	- 146	- 1,664
Total liabilities	(539)	847,714	+ 11,827	+ 8,027
Capital accounts				
Capital paid in		18,486	+ 9	+ 3,135
Surplus		18,448	- 9	+ 3,251
Other capital accounts		449	- 15	- 321
Total capital		37,383	- 15	+ 6,064

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 13, 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	60,000	34	53,488	- 1,173	28,000	38,590
16 days to 90 days	0	5	105,884	+ 1,500	0	0
91 days to 1 year	...	0	146,619	- 329	...	...
Over 1 year to 5 years	...	...	233,087	- 2	...	...
Over 5 years to 10 years	...	...	84,406	- 2	...	...
Over 10 years	...	...	89,884	- 3	...	...
All	60,000	39	713,369	- 7	28,000	38,590

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 13, 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	1,380	45	66	105	131	162	176	155	57	54	86	149	193
Securities, repurchase agreements, term auction credit, and other loans	801,408	34,687	311,387	32,799	31,430	64,760	73,905	62,823	25,245	16,741	24,220	33,823	89,588
Securities held outright	713,369	32,876	258,309	31,560	29,193	61,808	66,163	59,835	22,800	14,233	23,092	31,343	82,156
U.S. Treasury ¹	713,369	32,876	258,309	31,560	29,193	61,808	66,163	59,835	22,800	14,233	23,092	31,343	82,156
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	513,009	23,642	185,759	22,696	20,994	44,448	47,580	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	28,000	1,290	10,139	1,239	1,146	2,426	2,597	2,349	895	559	906	1,230	3,225
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	39	1	0	1	0	1	0	4	0	0	1	0	32
Items in process of collection	1,915	107	-39	256	268	34	95	169	39	136	173	216	461
Bank premises	2,132	120	214	65	152	184	229	204	114	112	274	256	208
Other assets ⁵	65,564	3,463	19,132	5,380	4,036	14,326	5,267	3,488	1,051	1,266	1,070	1,697	5,386
Interdistrict settlement account	0	- 1,215	-19,937	+ 1,225	+ 237	+ 2,420	+ 1,841	+11,500	+ 4,049	- 431	+ 5,996	- 1,221	- 4,464
Total assets	885,636	37,772	315,750	40,369	36,785	82,903	82,796	79,454	30,952	18,112	32,219	35,631	92,893

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 13, 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	998,560	39,227	347,555	42,275	39,660	80,402	110,069	86,223	32,937	19,195	33,215	56,674	111,128
Less: notes held by F.R. Banks	219,623	6,409	67,644	8,798	8,729	14,610	35,788	14,482	4,162	3,137	3,437	24,587	27,840
Federal Reserve notes, net	778,937	32,818	279,911	33,477	30,931	65,792	74,281	71,741	28,775	16,058	29,778	32,088	83,288
Reverse repurchase agreements ¹	38,590	1,778	13,973	1,707	1,579	3,343	3,579	3,237	1,233	770	1,249	1,695	4,444
Deposits	23,404	680	11,448	825	1,007	2,957	1,259	2,152	319	231	394	671	1,461
Depository institutions	18,024	651	6,226	821	1,002	2,861	1,256	2,151	306	230	392	670	1,458
U.S. Treasury, general account	4,979	0	4,979	0	0	0	0	0	0	0	0	0	0
Foreign official	96	2	66	4	3	11	3	2	0	1	0	1	3
Other	305	27	177	0	2	85	0	0	13	0	1	0	0
Deferred availability cash items	3,347	177	60	515	449	287	321	280	64	213	231	215	535
Other liabilities and accrued dividends ²	3,975	202	919	208	218	539	422	369	180	123	160	214	421
Total liabilities	848,253	35,656	306,311	36,732	34,184	72,917	79,863	77,780	30,571	17,394	31,812	34,882	90,150
Capital													
Capital paid in	18,486	1,049	4,628	1,814	1,294	4,997	1,447	819	182	355	196	364	1,340
Surplus	18,448	1,049	4,624	1,813	1,291	4,988	1,425	815	180	355	194	364	1,350
Other capital	449	17	186	9	15	0	62	41	18	8	17	21	53
Total liabilities and capital	885,636	37,772	315,750	40,369	36,785	82,903	82,796	79,454	30,952	18,112	32,219	35,631	92,893

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 13, 2008
Federal Reserve notes outstanding	998,560
Less: Notes held by F.R. Banks not subject to collateralization	219,623
Federal Reserve notes to be collateralized	778,937
Collateral held against Federal Reserve notes	778,937
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	702,743
Other assets pledged	62,958
Memo:	
Total U.S. Treasury and agency securities ¹	741,369
Less: face value of securities under reverse repurchase agreements	38,627
U.S. Treasury and agency securities eligible to be pledged	702,743

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.