

FEDERAL RESERVE statistical release



H.4.1

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

February 21, 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 20, 2008
	Week ended Feb 20, 2008	Change from week ended		
		Feb 13, 2008	Feb 21, 2007	
Reserve Bank credit	866,859	+ 8,524	+ 15,145	862,797
Securities held outright	713,364	- 8	- 65,534	713,362
U.S. Treasury ¹	713,364	- 8	- 65,534	713,362
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	4,558	- 7	+ 1,130	4,556
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	43,536	+ 25,179	+ 8,357	38,750
Term auction credit	60,000	0	+ 60,000	60,000
Other loans to depository institutions	223	+ 165	+ 197	1,371
Primary credit	220	+ 163	+ 215	1,368
Secondary credit	0	0	0	0
Seasonal credit	3	+ 2	- 18	3
Float	-1,291	- 264	- 1,080	-1,266
Other Federal Reserve assets	51,026	- 16,549	+ 13,204	50,579
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,779	+ 14	+ 487	38,779
Total factors supplying reserve funds	918,879	+ 8,538	+ 15,632	914,817
Currency in circulation ⁵	817,160	+ 3,301	+ 9,360	817,666
Reverse repurchase agreements ⁶	37,977	+ 1,571	+ 261	38,610
Foreign official and international accounts	37,977	+ 1,571	+ 261	38,610
Dealers	0	0	0	0
Treasury cash holdings	269	- 6	+ 59	262
Deposits with F.R. Banks, other than reserve balances	11,017	- 1,521	- 1,019	11,674
U.S. Treasury, general account	3,861	- 1,455	- 1,079	4,525
Foreign official	98	+ 1	+ 7	101
Service-related	6,748	- 64	+ 10	6,748
Required clearing balances	6,748	- 64	+ 10	6,748
Adjustments to compensate for float	0	0	0	0
Other	310	- 3	+ 43	299
Other liabilities and capital	42,407	+ 879	+ 4,775	42,916
Total factors, other than reserve balances, absorbing reserve funds	908,829	+ 4,224	+ 13,436	911,127
Reserve balances with Federal Reserve Banks	10,050	+ 4,315	+ 2,196	3,690
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,130,220	+ 17,312	+ 303,639	2,135,053
U.S. Treasury	1,264,063	- 2,617	+ 71,285	1,266,381
Federal agency	866,158	+ 19,929	+ 232,356	868,672
Securities lent to dealers	16,019	+ 6,269	+ 13,565	16,035

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 20, 2008	Wednesday Feb 13, 2008	Wednesday Feb 21, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,359	- 21	+ 358
Securities, repurchase agreements, term auction credit, and other loans		813,484	+ 12,076	+ 540
Securities held outright		713,362	- 7	- 65,540
U.S. Treasury ¹		713,362	- 7	- 65,540
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		4,556	- 7	+ 1,124
Federal agency ²		0	0	0
Repurchase agreements ⁴		38,750	+ 10,750	+ 4,750
Term auction credit		60,000	0	+ 60,000
Other loans		1,371	+ 1,332	+ 1,330
Items in process of collection	(1,098)	2,914	+ 1,538	- 5,168
Bank premises		2,134	+ 2	+ 174
Other assets ⁵		48,330	- 17,234	+ 12,498
Total assets	(1,098)	881,457	- 3,640	+ 8,401
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		780,503	+ 1,566	+ 9,265
Reverse repurchase agreements ⁶		38,610	+ 20	+ 466
Deposits	(0)	15,249	- 8,155	- 5,125
Depository institutions		10,323	- 7,701	- 4,399
U.S. Treasury, general account		4,525	- 454	- 779
Foreign official		101	+ 5	+ 10
Other	(0)	299	- 6	+ 42
Deferred availability cash items	(1,098)	4,180	+ 1,372	- 1,730
Other liabilities and accrued dividends ⁷		4,394	+ 419	- 1,251
Total liabilities	(1,098)	842,935	- 4,779	+ 1,626
Capital accounts				
Capital paid in		19,353	+ 867	+ 3,494
Surplus		18,457	+ 9	+ 3,233
Other capital accounts		713	+ 264	+ 49
Total capital		38,522	+ 1,139	+ 6,775

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 20, 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	1,368	48,171	- 5,317	38,750	38,610
16 days to 90 days	30,000	4	114,849	+ 8,965	0	0
91 days to 1 year	...	0	135,884	- 10,735	...	...
Over 1 year to 5 years	...	...	231,343	- 1,744	...	...
Over 5 years to 10 years	...	...	88,939	+ 4,533	...	...
Over 10 years	...	...	94,177	+ 4,293	...	...
All	60,000	1,371	713,362	- 7	38,750	38,610

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 20, 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	1,359	46	63	107	127	158	170	154	56	56	82	147	192
Securities, repurchase agreements, term auction credit, and other loans	813,484	36,779	317,350	33,274	30,965	66,158	74,954	63,685	24,618	15,472	24,548	34,295	91,387
Securities held outright	713,362	32,876	258,306	31,559	29,193	61,807	66,163	59,835	22,800	14,233	23,092	31,343	82,155
U.S. Treasury ¹	713,362	32,876	258,306	31,559	29,193	61,807	66,163	59,835	22,800	14,233	23,092	31,343	82,155
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	513,002	23,642	185,757	22,695	20,994	44,448	47,580	43,029	16,396	10,236	16,606	22,540	59,080
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	38,750	1,786	14,031	1,714	1,586	3,357	3,594	3,250	1,238	773	1,254	1,703	4,463
Term auction credit	60,000	1,510	44,872	0	10	813	5,195	370	580	466	200	1,250	4,734
Other loans	1,371	607	140	0	176	180	2	230	0	0	1	0	35
Items in process of collection	4,012	145	106	273	509	224	434	391	94	204	524	240	869
Bank premises	2,134	119	214	65	152	185	230	204	114	112	274	256	209
Other assets ⁵	48,330	2,531	14,422	3,890	2,940	10,334	3,838	2,584	795	932	814	1,271	3,978
Interdistrict settlement account	0	- 2,225	-25,382	+ 2,402	+ 1,549	+ 3,944	+ 1,835	+10,808	+ 4,898	+ 1,253	+ 5,885	- 979	- 3,988
Total assets	882,555	37,959	311,700	40,548	36,774	82,019	82,742	78,941	30,972	18,264	32,528	35,941	94,168

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 20, 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	997,947	39,325	346,591	42,232	39,771	80,315	110,545	86,286	32,887	19,175	33,191	56,671	110,958
Less: notes held by F.R. Banks	217,444	6,188	66,834	8,571	8,631	14,391	36,250	14,421	4,239	3,083	3,319	24,394	27,122
Federal Reserve notes, net	780,503	33,137	279,757	33,661	31,141	65,924	74,295	71,865	28,648	16,092	29,872	32,277	83,836
Reverse repurchase agreements ¹	38,610	1,779	13,981	1,708	1,580	3,345	3,581	3,238	1,234	770	1,250	1,696	4,447
Deposits	15,249	440	6,674	496	425	1,658	1,024	864	378	246	411	661	1,971
Depository institutions	10,323	399	1,908	492	421	1,575	1,020	861	365	245	409	661	1,968
U.S. Treasury, general account	4,525	0	4,525	0	0	0	0	0	0	0	0	0	0
Foreign official	101	2	71	4	3	11	3	2	0	1	0	1	3
Other	299	38	171	0	2	72	0	1	13	0	1	0	0
Deferred availability cash items	5,278	238	108	806	771	499	449	471	149	307	425	339	718
Other liabilities and accrued dividends ²	4,394	206	1,284	211	221	546	438	377	180	125	163	216	426
Total liabilities	844,033	35,800	301,804	36,882	34,138	71,972	79,787	76,816	30,589	17,540	32,120	35,190	91,398
Capital													
Capital paid in	19,353	1,077	5,007	1,817	1,311	4,997	1,447	1,256	182	357	196	361	1,345
Surplus	18,457	1,049	4,624	1,813	1,291	4,996	1,425	815	180	355	194	364	1,350
Other capital	713	33	265	35	34	54	84	55	21	12	19	27	75
Total liabilities and capital	882,555	37,959	311,700	40,548	36,774	82,019	82,742	78,941	30,972	18,264	32,528	35,941	94,168

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 20, 2008
Federal Reserve notes outstanding	997,947
Less: Notes held by F.R. Banks not subject to collateralization	217,444
Federal Reserve notes to be collateralized	780,503
Collateral held against Federal Reserve notes	780,503
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	713,467
Other assets pledged	53,799
Memo:	
Total U.S. Treasury and agency securities ¹	752,112
Less: face value of securities under reverse repurchase agreements	38,646
U.S. Treasury and agency securities eligible to be pledged	713,467

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.