

FEDERAL RESERVE statistical release



H.4.1

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

March 13, 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 Mar 12, 2008
	Week ended Mar 12, 2008	Change from week ended		
		Mar 5, 2008	Mar 14, 2007	
Reserve Bank credit	869,162	- 4,151	+ 17,583	881,658
Securities held outright	709,133	- 4,232	- 71,700	703,436
U.S. Treasury ¹	709,133	- 4,232	- 71,700	703,436
Bills ²	196,074	- 4,286	- 80,945	190,360
Notes and bonds, nominal ²	470,010	0	+ 1,457	470,010
Notes and bonds, inflation-indexed ²	38,437	0	+ 6,661	38,437
Inflation compensation ³	4,612	+ 53	+ 1,127	4,629
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	58,714	- 643	+ 25,928	77,000
Term auction credit	60,000	0	+ 60,000	60,000
Other loans to depository institutions	103	- 255	+ 50	27
Primary credit	99	- 256	+ 94	23
Secondary credit	0	0	- 21	0
Seasonal credit	3	0	- 25	5
Float	-1,160	+ 214	- 433	-1,510
Other Federal Reserve assets	42,373	+ 766	+ 3,739	42,704
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,750	+ 14	+ 419	38,750
Total factors supplying reserve funds	921,154	- 4,136	+ 18,003	933,649
Currency in circulation ⁵	816,924	+ 968	+ 10,218	818,415
Reverse repurchase agreements ⁶	40,021	- 3,117	+ 2,683	40,197
Foreign official and international accounts	40,021	- 3,117	+ 2,683	40,197
Dealers	0	0	0	0
Treasury cash holdings	261	+ 1	+ 42	270
Deposits with F.R. Banks, other than reserve balances	12,229	+ 244	+ 109	12,356
U.S. Treasury, general account	5,076	+ 209	+ 38	5,249
Foreign official	98	+ 1	- 18	96
Service-related	6,750	0	+ 61	6,750
Required clearing balances	6,750	0	+ 61	6,750
Adjustments to compensate for float	0	0	0	0
Other	306	+ 35	+ 28	260
Other liabilities and capital	44,443	+ 47	+ 5,737	44,030
Total factors, other than reserve balances, absorbing reserve funds	913,879	- 1,856	+ 18,789	915,267
Reserve balances with Federal Reserve Banks	7,274	- 2,282	- 788	18,382
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,151,216	+ 1,204	+ 291,443	2,162,203
U.S. Treasury	1,277,697	- 2,930	+ 63,967	1,282,820
Federal agency	873,519	+ 4,134	+ 227,476	879,383
Securities lent to dealers	11,639	- 7,381	+ 9,366	11,705

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.

H.4.1

2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 12, 2008	Wednesday Mar 5, 2008	Wednesday Mar 14, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,324	- 27	+ 372
Securities, repurchase agreements, term auction credit, and other loans		840,464	+ 14,789	+ 16,595
Securities held outright		703,436	- 9,952	- 77,406
U.S. Treasury ¹		703,436	- 9,952	- 77,406
Bills ²		190,360	- 10,000	- 86,659
Notes and bonds, nominal ²		470,010	0	+ 1,457
Notes and bonds, inflation-indexed ²		38,437	0	+ 6,661
Inflation compensation ³		4,629	+ 48	+ 1,135
Federal agency ²		0	0	0
Repurchase agreements ⁴		77,000	+ 24,750	+ 34,000
Term auction credit		60,000	0	+ 60,000
Other loans		27	- 10	0
Items in process of collection	(525)	1,354	- 361	- 1,636
Bank premises		2,138	- 2	+ 169
Other assets ⁵		40,441	+ 857	+ 3,472
Total assets	(525)	898,956	+ 15,254	+ 18,970
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		781,254	+ 485	+ 10,509
Reverse repurchase agreements ⁶		40,197	- 615	+ 470
Deposits	(0)	30,612	+ 15,717	+ 3,424
Depository institutions		25,006	+ 15,277	+ 3,260
U.S. Treasury, general account		5,249	+ 455	+ 136
Foreign official		96	- 2	+ 6
Other	(0)	260	- 15	+ 20
Deferred availability cash items	(525)	2,864	- 396	- 1,092
Other liabilities and accrued dividends ⁷		4,365	- 50	- 1,439
Total liabilities	(525)	859,292	+ 15,141	+ 11,872
Capital accounts				
Capital paid in		19,474	+ 13	+ 3,651
Surplus		18,458	0	+ 3,119
Other capital accounts		1,733	+ 101	+ 329
Total capital		39,665	+ 114	+ 7,099

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, March 12, 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	23	34,413	- 4,460	47,000	40,197
16 days to 90 days	0	5	122,887	- 3,858	30,000	0
91 days to 1 year	...	0	131,959	- 1,680	...	...
Over 1 year to 5 years	...	...	231,014	+ 14	...	...
Over 5 years to 10 years	...	...	88,956	+ 11	...	...
Over 10 years	...	...	94,207	+ 20	...	...
All	60,000	27	703,436	- 9,952	77,000	40,197

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on March 12, 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	1,324	43	66	109	123	153	158	154	56	58	82	137	186
Securities, repurchase agreements, term auction credit, and other loans	840,464	36,977	324,274	34,527	32,438	68,327	75,594	68,182	26,024	18,632	25,264	35,540	94,686
Securities held outright	703,436	32,418	254,712	31,120	28,787	60,947	65,242	59,002	22,482	14,035	22,771	30,907	81,012
U.S. Treasury ¹	703,436	32,418	254,712	31,120	28,787	60,947	65,242	59,002	22,482	14,035	22,771	30,907	81,012
Bills ²	190,360	8,773	68,929	8,422	7,790	16,493	17,655	15,967	6,084	3,798	6,162	8,364	21,923
Notes and bonds ³	513,076	23,646	185,783	22,699	20,997	44,454	47,587	43,035	16,398	10,237	16,609	22,543	59,089
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	77,000	3,549	27,881	3,407	3,151	6,671	7,142	6,459	2,461	1,536	2,493	3,383	8,868
Term auction credit	60,000	1,010	41,677	0	500	708	3,210	2,720	1,080	3,057	0	1,250	4,788
Other loans	27	0	3	0	0	0	0	2	0	3	1	0	18
Items in process of collection	1,878	64	20	209	262	47	179	193	82	138	252	122	309
Bank premises	2,138	119	214	65	152	186	229	204	118	112	276	255	208
Other assets ⁵	40,441	2,062	12,494	3,179	2,345	8,048	3,270	2,262	712	774	741	1,129	3,426
Interdistrict settlement account	0	- 784	-17,460	+ 1,986	+ 2,099	+ 3,746	+ 6,754	+ 6,579	+ 2,956	- 1,477	+ 4,966	- 2,078	- 7,287
Total assets	899,481	39,045	324,535	40,611	37,950	81,523	87,468	78,689	30,345	18,470	31,981	35,816	93,047

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on March 12, 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	993,566	39,154	344,025	41,797	39,583	79,496	113,579	85,492	32,423	18,870	32,758	56,404	109,983
Less: notes held by F.R. Banks	212,312	6,295	62,262	8,545	8,453	14,639	35,006	14,626	4,375	2,903	3,291	24,715	27,202
Federal Reserve notes, net	781,254	32,859	281,763	33,252	31,130	64,856	78,573	70,866	28,049	15,967	29,468	31,689	82,782
Reverse repurchase agreements ¹	40,197	1,852	14,555	1,778	1,645	3,483	3,728	3,372	1,285	802	1,301	1,766	4,629
Deposits	30,612	1,759	16,704	1,152	1,739	1,900	1,486	1,462	388	567	412	1,157	1,888
Depository institutions	25,006	1,745	11,211	1,143	1,735	1,838	1,482	1,460	374	567	411	1,156	1,885
U.S. Treasury, general account	5,249	0	5,249	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	260	13	177	4	1	51	0	0	13	0	1	0	0
Deferred availability cash items	3,388	168	54	527	546	259	277	286	60	276	227	233	476
Other liabilities and accrued dividends ²	4,365	203	1,356	212	218	512	413	368	177	123	160	212	413
Total liabilities	859,816	36,842	314,431	36,920	35,278	71,010	84,476	76,354	29,958	17,735	31,568	35,056	90,188
Capital													
Capital paid in	19,474	1,076	4,897	1,813	1,310	5,188	1,455	1,257	182	357	198	361	1,379
Surplus	18,458	1,049	4,624	1,813	1,291	4,997	1,426	815	180	355	194	364	1,350
Other capital	1,733	78	581	65	72	328	111	264	26	23	21	35	130
Total liabilities and capital	899,481	39,045	324,535	40,611	37,950	81,523	87,468	78,689	30,345	18,470	31,981	35,816	93,047

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 Mar 12, 2008
Federal Reserve notes outstanding	993,566
Less: Notes held by F.R. Banks not subject to collateralization	212,312
Federal Reserve notes to be collateralized	781,254
Collateral held against Federal Reserve notes	781,254
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	740,204
Other assets pledged	27,813
Memo:	
Total U.S. Treasury and agency securities ¹	780,436
Less: face value of securities under reverse repurchase agreements	40,232
U.S. Treasury and agency securities eligible to be pledged	740,204

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.