

FEDERAL RESERVE statistical release



H.4.1

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

April 10, 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 Apr 9, 2008
	Week ended Apr 9, 2008	Change from week ended		
		Apr 2, 2008	Apr 11, 2007	
Reserve Bank credit	866,836	- 8,741	+ 17,406	877,436
Securities held outright	560,817	- 28,268	- 220,545	560,114
U.S. Treasury ¹	560,817	- 28,268	- 220,545	560,114
Bills ²	81,828	- 11,157	- 195,191	81,828
Notes and bonds, nominal ²	435,765	- 17,144	- 33,197	435,051
Notes and bonds, inflation-indexed ²	38,437	0	+ 6,661	38,437
Inflation compensation ³	4,787	+ 32	+ 1,181	4,798
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	99,179	+ 21,679	+ 70,572	120,000
Term auction credit	100,000	0	+ 100,000	100,000
Other loans	42,761	- 2,378	+ 42,717	33,838
Primary credit	10,182	+ 3,169	+ 10,181	7,343
Secondary credit	0	0	0	0
Seasonal credit	17	+ 10	- 26	16
Primary dealer credit facility	32,562	- 5,556	+ 32,562	26,479
Other credit extensions	0	0	0	0
Float	-686	+ 385	- 214	-1,657
Other Federal Reserve assets	64,765	- 159	+ 24,876	65,140
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	+ 368	38,750
Total factors supplying reserve funds	918,827	- 8,727	+ 17,774	929,426
Currency in circulation ⁵	815,160	- 469	+ 6,944	815,943
Reverse repurchase agreements ⁶	38,917	- 2,779	+ 3,475	38,779
Foreign official and international accounts	38,917	+ 1,043	+ 3,475	38,779
Dealers	0	- 3,821	0	0
Treasury cash holdings	354	+ 19	+ 13	357
Deposits with F.R. Banks, other than reserve balances	12,621	+ 50	+ 588	10,899
U.S. Treasury, general account	5,127	- 31	+ 455	3,437
Foreign official	98	0	+ 6	100
Service-related	7,045	- 3	+ 56	7,045
Required clearing balances	7,045	- 3	+ 56	7,045
Adjustments to compensate for float	0	0	0	0
Other	350	+ 82	+ 70	317
Other liabilities and capital	44,975	+ 70	+ 6,217	44,605
Total factors, other than reserve balances, absorbing reserve funds	912,026	- 3,110	+ 17,236	910,582
Reserve balances with Federal Reserve Banks	6,801	- 5,617	+ 538	18,844
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,218,557	+ 12,466	+ 307,140	2,226,745
U.S. Treasury	1,312,438	+ 13,736	+ 76,317	1,320,380
Federal agency	906,118	- 1,272	+ 230,821	906,365
Securities lent to dealers	109,705	+ 24,099	+ 108,679	112,164
Overnight facility ⁸	13,276	- 8,045	+ 12,250	12,164
Term facility ⁹	96,429	+ 32,143	+ 96,429	100,000

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities.

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.

8. Fully collateralized by other U.S. Treasury securities.

9. Fully collateralized by other U.S. Treasury securities, federal agency securities, and highly rated non-agency mortgage-backed securities.

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 Apr 9, 2008	Wednesday Apr 2, 2008	Wednesday Apr 11, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,356	+ 16	+ 393
Securities, repurchase agreements, term auction credit, and other loans		813,953	+ 11,917	+ 2,337
Securities held outright		560,114	- 21,126	- 222,702
U.S. Treasury ¹		560,114	- 21,126	- 222,702
Bills ²		81,828	- 11,157	- 195,191
Notes and bonds, nominal ²		435,051	- 9,999	- 35,348
Notes and bonds, inflation-indexed ²		38,437	0	+ 6,661
Inflation compensation ³		4,798	+ 29	+ 1,176
Federal agency ²		0	0	0
Repurchase agreements ⁴		120,000	+ 44,000	+ 91,250
Term auction credit		100,000	0	+ 100,000
Other loans		33,838	- 10,958	+ 33,789
Items in process of collection	(580)	1,361	- 3,372	- 1,761
Bank premises		2,142	- 3	+ 154
Other assets ⁵		62,864	+ 953	+ 24,514
Total assets	(580)	894,912	+ 9,511	+ 25,637
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		778,902	- 658	+ 5,885
Reverse repurchase agreements ⁶		38,779	- 2,282	+ 4,645
Deposits	(0)	29,609	+ 11,769	+ 9,856
Depository institutions		25,756	+ 14,339	+ 11,128
U.S. Treasury, general account		3,437	- 2,576	- 1,321
Foreign official		100	+ 2	+ 7
Other	(0)	317	+ 5	+ 43
Deferred availability cash items	(580)	3,018	- 242	- 885
Other liabilities and accrued dividends ⁷		3,992	+ 258	- 1,867
Total liabilities	(580)	854,300	+ 8,845	+ 17,634
Capital accounts				
Capital paid in		19,551	+ 3	+ 3,697
Surplus		18,471	0	+ 3,109
Other capital accounts		2,590	+ 663	+ 1,197
Total capital		40,612	+ 666	+ 8,003

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1, footnotes 8 and 9.
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, April 9, 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	100,000	27,087	26,342	- 3,935	85,000	38,779
16 days to 90 days	0	6,751	54,594	- 7,222	35,000	0
91 days to 1 year	...	0	99,011	+ 2	...	...
Over 1 year to 5 years	...	...	196,898	- 9,990	...	...
Over 5 years to 10 years	...	...	88,993	+ 7	...	...
Over 10 years	...	...	94,275	+ 12	...	...
All	100,000	33,838	560,114	- 21,126	120,000	38,779

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 April 9, 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	1,356	47	67	101	126	163	151	160	55	61	88	149	189
Securities, repurchase agreements, term auction credit, and other loans	813,953	32,344	352,841	30,094	32,866	62,787	68,074	58,754	23,808	16,653	22,102	31,082	82,548
Securities held outright	560,114	25,813	202,816	24,780	22,922	48,529	51,949	46,981	17,902	11,176	18,131	24,610	64,506
U.S. Treasury ¹	560,114	25,813	202,816	24,780	22,922	48,529	51,949	46,981	17,902	11,176	18,131	24,610	64,506
Bills ²	81,828	3,771	29,630	3,620	3,349	7,090	7,589	6,864	2,615	1,633	2,649	3,595	9,424
Notes and bonds ³	478,286	22,042	173,186	21,160	19,573	41,440	44,360	40,117	15,286	9,543	15,483	21,014	55,082
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	120,000	5,530	43,452	5,309	4,911	10,397	11,130	10,065	3,835	2,394	3,885	5,272	13,820
Term auction credit	100,000	1,000	73,443	0	5,034	3,860	4,995	1,480	2,069	3,082	80	1,200	3,759
Other loans	33,838	0	33,131	6	0	0	0	229	2	1	6	0	463
Items in process of collection	1,941	63	0	283	226	60	8	198	21	142	73	142	724
Bank premises	2,142	118	213	65	152	190	228	205	119	112	277	255	208
Other assets ⁵	62,864	3,332	18,228	5,266	3,906	13,997	5,001	3,282	955	1,216	999	1,588	5,093
Interdistrict settlement account	0	+ 2,557	-55,520	+ 5,981	- 453	+ 3,244	+14,031	+16,454	+ 4,472	- 434	+ 7,484	+ 456	+ 1,727
Total assets	895,493	39,026	320,757	42,327	37,355	81,457	88,776	80,169	29,827	17,984	31,423	34,382	92,009

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1, footnotes 8 and 9.
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 April 9, 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	986,521	38,589	340,247	41,532	39,265	78,751	115,062	84,822	31,970	18,654	32,474	56,188	108,968
Less: notes held by F.R. Banks	207,620	6,003	59,134	8,076	8,065	14,195	34,950	14,267	4,354	2,840	3,656	25,097	26,981
Federal Reserve notes, net	778,902	32,586	281,112	33,456	31,200	64,556	80,112	70,555	27,615	15,813	28,818	31,091	81,987
Reverse repurchase agreements ¹	38,779	1,787	14,042	1,716	1,587	3,360	3,597	3,253	1,239	774	1,255	1,704	4,466
Deposits	29,609	2,055	13,901	2,826	1,025	2,281	1,007	3,102	353	266	487	553	1,753
Depository institutions	25,756	2,035	10,219	2,822	1,022	2,162	1,004	3,100	339	265	485	552	1,750
U.S. Treasury, general account	3,437	0	3,437	0	0	0	0	0	0	0	0	0	0
Foreign official	100	2	70	4	3	11	3	2	0	1	0	1	3
Other	317	18	175	0	0	108	0	0	14	0	1	0	0
Deferred availability cash items	3,598	184	0	445	637	283	328	332	66	276	298	183	565
Other liabilities and accrued dividends ²	3,992	171	1,376	185	194	470	388	306	153	110	132	178	330
Total liabilities	854,881	36,783	310,430	38,628	34,644	70,950	85,432	77,548	29,427	17,239	30,990	33,709	89,102
Capital													
Capital paid in	19,551	1,087	4,903	1,811	1,322	5,182	1,612	1,259	181	359	198	256	1,380
Surplus	18,471	1,050	4,637	1,814	1,291	4,997	1,425	815	180	355	194	364	1,350
Other capital	2,590	106	787	75	98	328	307	547	39	32	40	53	177
Total liabilities and capital	895,493	39,026	320,757	42,327	37,355	81,457	88,776	80,169	29,827	17,984	31,423	34,382	92,009

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 Apr 9, 2008
Federal Reserve notes outstanding	986,521
Less: Notes held by F.R. Banks not subject to collateralization	207,620
Federal Reserve notes to be collateralized	778,902
Collateral held against Federal Reserve notes	778,902
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	641,294
Other assets pledged	124,371
Memo:	
Total U.S. Treasury and agency securities ¹	680,114
Less: face value of securities under reverse repurchase agreements	38,820
U.S. Treasury and agency securities eligible to be pledged	641,294

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.