

FEDERAL RESERVE statistical release



H.4.1

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

April 24, 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 23, 2008
	Week ended Apr 23, 2008	Change from week ended		
		Apr 16, 2008	Apr 25, 2007	
Reserve Bank credit	868,439	+ 1,245	+ 18,592	868,853
Securities held outright	548,651	+ 29	- 236,136	548,661
U.S. Treasury ¹	548,651	+ 29	- 236,136	548,661
Bills ²	70,317	0	- 206,702	70,317
Notes and bonds, nominal ²	435,051	0	- 36,663	435,051
Notes and bonds, inflation-indexed ²	38,437	0	+ 6,101	38,437
Inflation compensation ³	4,846	+ 29	+ 1,127	4,857
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	107,786	+ 822	+ 82,822	109,500
Term auction credit	100,000	0	+ 100,000	100,000
Other loans	33,390	+ 727	+ 33,275	32,043
Primary credit	10,731	+ 2,890	+ 10,670	13,462
Secondary credit	0	0	0	0
Seasonal credit	26	+ 8	- 29	25
Primary dealer credit facility	22,634	- 2,170	+ 22,634	18,555
Other credit extensions	0	0	0	0
Float	-1,854	- 416	- 907	-2,169
Other Federal Reserve assets	80,466	+ 83	+ 39,539	80,818
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,778	+ 14	+ 375	38,778
Total factors supplying reserve funds	920,457	+ 1,259	+ 18,965	920,872
Currency in circulation ⁵	812,889	- 1,075	+ 5,688	813,679
Reverse repurchase agreements ⁶	40,046	- 1	+ 5,966	39,912
Foreign official and international accounts	40,046	- 1	+ 5,966	39,912
Dealers	0	0	0	0
Treasury cash holdings	351	- 6	+ 46	322
Deposits with F.R. Banks, other than reserve balances	13,000	+ 688	- 448	13,142
U.S. Treasury, general account	5,437	+ 692	- 1,097	5,570
Foreign official	102	+ 5	+ 10	118
Service-related	7,151	- 3	+ 595	7,151
Required clearing balances	7,151	- 3	+ 595	7,151
Adjustments to compensate for float	0	0	0	0
Other	310	- 6	+ 44	302
Other liabilities and capital	44,017	- 940	+ 4,976	43,789
Total factors, other than reserve balances, absorbing reserve funds	910,303	- 1,334	+ 16,229	910,843
Reserve balances with Federal Reserve Banks	10,154	+ 2,592	+ 2,736	10,029
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,252,954	+ 12,651	+ 334,832	2,254,015
U.S. Treasury	1,331,610	+ 3,975	+ 103,593	1,327,918
Federal agency	921,344	+ 8,676	+ 231,239	926,097
Securities lent to dealers	169,680	+ 31,263	+ 167,022	175,907
Overnight facility ⁸	14,302	+ 4,985	+ 11,644	16,958
Term facility ⁹	155,378	+ 26,278	+ 155,378	158,949

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 23, 2008	Wednesday Apr 16, 2008	Wednesday Apr 25, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,422	+ 41	+ 403
Securities, repurchase agreements, term auction credit, and other loans		790,204	+ 2,814	- 35,002
Securities held outright		548,661	+ 29	- 238,488
U.S. Treasury ¹		548,661	+ 29	- 238,488
Bills ²		70,317	0	- 206,702
Notes and bonds, nominal ²		435,051	0	- 39,008
Notes and bonds, inflation-indexed ²		38,437	0	+ 6,101
Inflation compensation ³		4,857	+ 30	+ 1,121
Federal agency ²		0	0	0
Repurchase agreements ⁴		109,500	+ 5,250	+ 71,500
Term auction credit		100,000	0	+ 100,000
Other loans		32,043	- 2,465	+ 31,986
Items in process of collection	(702)	2,209	+ 729	- 498
Bank premises		2,146	+ 3	+ 156
Other assets ⁵		78,591	+ 18	+ 39,289
Total assets	(702)	887,810	+ 3,607	+ 4,349
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		776,641	- 870	+ 5,210
Reverse repurchase agreements ⁶		39,912	- 747	+ 5,887
Deposits	(0)	23,090	+ 5,321	- 11,892
Depository institutions		17,100	+ 4,357	- 5,266
U.S. Treasury, general account		5,570	+ 956	- 6,680
Foreign official		118	+ 21	+ 26
Other	(0)	302	- 13	+ 28
Deferred availability cash items	(702)	4,378	+ 503	- 154
Other liabilities and accrued dividends ⁷		4,158	- 198	- 1,679
Total liabilities	(702)	848,179	+ 4,009	- 2,628
Capital accounts				
Capital paid in		19,603	+ 18	+ 3,731
Surplus		18,472	+ 1	+ 3,110
Other capital accounts		1,557	- 420	+ 138
Total capital		39,631	- 402	+ 6,978

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 23, 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	21,933	22,157	- 2,468	69,500	39,912
16 days to 90 days	0	10,109	50,884	+ 2,990	40,000	0
91 days to 1 year	...	0	99,437	- 520	...	...
Over 1 year to 5 years	...	...	195,977	+ 9	...	...
Over 5 years to 10 years	...	...	85,907	+ 6	...	...
Over 10 years	...	...	94,299	+ 12	...	...
All	100,000	32,043	548,661	+ 29	109,500	39,912

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 23, 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	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,422	48	66	108	136	162	162	167	57	64	93	154	205
Securities, repurchase agreements, term auction credit, and other loans	790,204	28,606	341,026	28,774	30,637	67,086	70,482	59,427	24,100	12,507	24,259	27,302	75,997
Securities held outright	548,661	23,013	195,210	23,955	20,805	49,752	54,591	48,425	18,960	10,358	20,146	22,759	60,688
U.S. Treasury ¹	548,661	23,013	195,210	23,955	20,805	49,752	54,591	48,425	18,960	10,358	20,146	22,759	60,688
Bills ²	70,317	2,949	25,018	3,070	2,666	6,376	6,996	6,206	2,430	1,328	2,582	2,917	7,778
Notes and bonds ³	478,344	20,064	170,192	20,885	18,139	43,375	47,594	42,218	16,530	9,031	17,564	19,842	52,910
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	109,500	4,593	38,959	4,781	4,152	9,929	10,895	9,664	3,784	2,067	4,021	4,542	12,112
Term auction credit	100,000	1,000	78,321	0	3,925	7,155	4,969	725	1,049	80	80	0	2,697
Other loans	32,043	0	28,535	38	1,755	250	28	613	307	1	12	1	500
Items in process of collection	2,911	57	0	301	329	54	265	184	25	221	813	224	438
Bank premises	2,146	119	214	65	152	192	228	205	121	112	277	255	208
Other assets ⁵	78,591	4,167	22,150	6,787	4,952	18,227	6,297	4,057	1,154	1,494	1,236	1,873	6,198
Interdistrict settlement account	0	+ 4,027	-48,597	+ 3,121	+ 680	- 6,273	+12,628	+12,633	+ 3,568	+ 3,047	+ 5,040	+ 4,023	+ 6,102
Total assets	888,512	37,563	319,668	39,692	37,413	80,485	91,450	77,798	29,440	17,675	32,132	34,565	90,631

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 23, 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	983,589	38,274	339,870	41,293	39,128	78,424	116,100	84,322	31,564	18,427	32,079	56,030	108,079
Less: notes held by F.R. Banks	206,949	5,822	57,839	7,968	8,319	14,303	34,427	14,659	4,495	2,847	3,680	25,004	27,585
Federal Reserve notes, net	776,641	32,452	282,031	33,325	30,809	64,121	81,673	69,663	27,069	15,580	28,398	31,026	80,494
Reverse repurchase agreements ¹	39,912	1,674	14,200	1,743	1,513	3,619	3,971	3,523	1,379	753	1,465	1,656	4,415
Deposits	23,090	896	11,900	333	1,023	1,708	1,899	1,437	344	256	502	764	2,027
Depository institutions	17,100	884	6,065	329	1,019	1,597	1,896	1,435	331	255	501	763	2,024
U.S. Treasury, general account	5,570	0	5,570	0	0	0	0	0	0	0	0	0	0
Foreign official	118	2	88	4	3	11	3	2	0	1	0	1	3
Other	302	10	177	0	1	100	0	0	13	0	1	0	0
Deferred availability cash items	5,080	194	0	415	1,198	239	280	315	116	303	1,216	312	492
Other liabilities and accrued dividends ²	4,158	164	1,564	192	189	472	376	310	154	107	137	173	318
Total liabilities	848,880	35,381	309,696	36,008	34,732	70,159	88,199	75,248	29,063	17,001	31,719	33,930	87,746
Capital													
Capital paid in	19,603	1,087	4,903	1,851	1,340	5,174	1,611	1,260	182	315	198	256	1,424
Surplus	18,472	1,050	4,637	1,814	1,291	4,997	1,425	815	180	355	194	364	1,350
Other capital	1,557	45	433	20	49	154	214	475	16	4	21	15	110
Total liabilities and capital	888,512	37,563	319,668	39,692	37,413	80,485	91,450	77,798	29,440	17,675	32,132	34,565	90,631

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 23, 2008
Federal Reserve notes outstanding	983,589
Less: Notes held by F.R. Banks not subject to collateralization	206,949
Federal Reserve notes to be collateralized	776,641
Collateral held against Federal Reserve notes	776,641
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	618,188
Other assets pledged	145,216
Memo:	
Total U.S. Treasury and agency securities ¹	658,161
Less: face value of securities under reverse repurchase agreements	39,974
U.S. Treasury and agency securities eligible to be pledged	618,188

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.