

# FEDERAL RESERVE statistical release



H.4.1

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

May 25, 2006

### 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 May 24, 2006
	Week ended May 24, 2006	Change from week ended		
		May 17, 2006	May 25, 2005	
Reserve Bank credit	822,842	- 1,833	+ 36,247	824,241
Securities held outright	760,449	+ 272	+ 38,261	762,378
U.S. Treasury <sup>1</sup>	760,449	+ 272	+ 38,261	762,378
Bills <sup>2</sup>	275,370	0	+ 11,017	275,370
Notes and bonds, nominal <sup>2</sup>	458,932	+ 239	+ 22,778	460,850
Notes and bonds, inflation-indexed <sup>2</sup>	22,646	0	+ 3,538	22,646
Inflation compensation <sup>3</sup>	3,501	+ 33	+ 928	3,513
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	22,857	- 893	- 3,500	22,500
Loans to depository institutions	174	+ 6	+ 24	179
Primary credit	21	+ 1	+ 13	18
Secondary credit	0	0	0	0
Seasonal credit	152	+ 3	+ 10	161
Float	225	+ 473	+ 1,011	-27
Other Federal Reserve assets	39,137	- 1,691	+ 452	39,210
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	37,977	+ 14	+ 1,432	37,977
<b>Total factors supplying reserve funds</b>	<b>874,060</b>	<b>- 1,819</b>	<b>+ 37,679</b>	<b>875,459</b>
Currency in circulation <sup>5</sup>	793,851	- 129	+ 39,585	796,331
Reverse repurchase agreements <sup>6</sup>	23,218	- 439	- 2,562	22,803
Foreign official and international accounts	23,218	- 439	- 2,562	22,803
Dealers	0	0	0	0
Treasury cash holdings	185	+ 4	- 77	187
Deposits with F.R. Banks, other than reserve balances	13,218	+ 248	- 426	12,891
U.S. Treasury, general account	5,476	+ 284	+ 540	5,188
Foreign official	88	- 17	+ 6	85
Service-related	7,365	- 1	- 975	7,366
Required clearing balances	7,365	- 1	- 975	7,366
Adjustments to compensate for float	0	0	0	0
Other	288	- 20	+ 2	252
Other liabilities and capital	33,506	- 391	+ 4,528	33,148
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>863,977</b>	<b>- 709</b>	<b>+ 41,049</b>	<b>865,359</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,082</b>	<b>- 1,112</b>	<b>- 3,371</b>	<b>10,100</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,616,566	- 7,849	+ 205,723	1,612,233
U.S. Treasury	1,117,100	- 7,954	+ 36,781	1,112,531
Federal agency	499,465	+ 104	+ 168,941	499,702
Securities lent to dealers	1,336	- 264	- 2,088	1,228

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 May 24, 2006	Wednesday May 17, 2006	Wednesday May 25, 2005
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		743	- 24	+ 110
Securities, repurchase agreements, and loans		785,057	+ 3,728	+ 30,916
Securities held outright		762,378	+ 2,727	+ 39,386
U.S. Treasury <sup>1</sup>		762,378	+ 2,727	+ 39,386
Bills <sup>2</sup>		275,370	0	+ 10,855
Notes and bonds, nominal <sup>2</sup>		460,850	+ 2,695	+ 24,069
Notes and bonds, inflation-indexed <sup>2</sup>		22,646	0	+ 3,538
Inflation compensation <sup>3</sup>		3,513	+ 33	+ 926
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		22,500	+ 1,000	- 8,500
Loans		179	+ 1	+ 30
Items in process of collection	(1,716)	5,410	- 1,864	+ 200
Bank premises		1,836	0	+ 18
Other assets <sup>5</sup>		37,254	+ 329	+ 233
<b>Total assets</b>	<b>(1,716)</b>	<b>843,537</b>	<b>+ 2,169</b>	<b>+ 31,477</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		759,280	+ 1,311	+ 37,536
Reverse repurchase agreements <sup>6</sup>		22,803	+ 234	- 2,383
Deposits	(0)	22,880	+ 1,122	- 6,877
Depository institutions		17,354	+ 1,041	- 6,527
U.S. Treasury, general account		5,188	+ 133	- 330
Foreign official		85	0	+ 6
Other	(0)	252	- 52	- 26
Deferred availability cash items	(1,716)	5,427	- 597	- 907
Other liabilities and accrued dividends <sup>7</sup>		4,889	+ 149	+ 1,465
<b>Total liabilities</b>	<b>(1,716)</b>	<b>815,279</b>	<b>+ 2,220</b>	<b>+ 28,834</b>
<b>Capital accounts</b>				
Capital paid in		13,866	+ 7	+ 1,007
Surplus		12,901	0	+ 1,484
Other capital accounts		1,491	- 58	+ 151
<b>Total capital</b>		<b>28,258</b>	<b>- 51</b>	<b>+ 2,643</b>

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 Loans and Securities, May 24, 2006**

Millions of dollars

Maturity	Loans	U.S. Treasury securities <sup>1</sup>		Federal agency securities		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	164	65,840	+ 1,386	0	0	22,500	22,803
16 days to 90 days	15	163,279	- 788	0	0	0	0
91 days to 1 year	0	181,747	+ 780	0	0	...	...
Over 1 year to 5 years	...	213,652	+ 1,228	0	0	...	...
Over 5 years to 10 years	...	59,595	+ 4,198	0	0	...	...
Over 10 years	...	78,265	- 4,077	0	0	...	...
<b>All</b>	<b>179</b>	<b>762,378</b>	<b>+ 2,727</b>	<b>0</b>	<b>0</b>	<b>22,500</b>	<b>22,803</b>

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 classified by remaining maturity of the agreements.

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**4. Statement of Condition of Each Federal Reserve Bank on May 24, 2006**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	486	4,139	463	446	853	1,023	947	328	211	324	575	1,242
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	743	35	51	36	75	63	83	81	38	36	60	65	121
Securities, repurchase agreements, and loans	785,057	36,389	304,677	33,099	32,919	63,335	63,835	70,071	24,237	15,533	22,345	34,215	84,400
Securities held outright	762,378	36,379	282,177	33,099	32,919	63,331	63,824	70,001	24,222	15,499	22,324	34,215	84,388
U.S. Treasury <sup>1</sup>	762,378	36,379	282,177	33,099	32,919	63,331	63,824	70,001	24,222	15,499	22,324	34,215	84,388
Bills <sup>2</sup>	275,370	13,140	101,922	11,955	11,890	22,875	23,053	25,284	8,749	5,598	8,063	12,358	30,481
Notes and bonds <sup>3</sup>	487,009	23,239	180,255	21,144	21,029	40,456	40,771	44,717	15,473	9,901	14,261	21,856	53,907
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	22,500	0	22,500	0	0	0	0	0	0	0	0	0	0
Loans	179	10	0	0	0	5	12	69	15	35	21	1	12
Items in process of collection	7,126	493	586	461	796	455	910	407	251	317	608	661	1,180
Bank premises	1,836	113	206	56	157	153	231	209	70	118	100	258	166
Other assets <sup>5</sup>	37,254	1,157	13,410	1,873	2,209	6,839	2,599	2,619	698	674	681	890	3,605
Interdistrict settlement account	0	- 1,369	+ 594	+ 765	- 645	+ 3,239	+ 2,714	- 6,857	- 415	- 195	+ 1,600	- 2,602	+ 3,170
<b>Total assets</b>	<b>845,253</b>	<b>37,419</b>	<b>324,537</b>	<b>36,835</b>	<b>36,060</b>	<b>75,084</b>	<b>71,563</b>	<b>67,690</b>	<b>25,278</b>	<b>16,725</b>	<b>25,784</b>	<b>34,161</b>	<b>94,118</b>

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 May 24, 2006 (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
<b>Liabilities</b>													
Federal Reserve notes outstanding	922,069	38,302	342,035	39,597	36,827	73,846	87,320	74,932	27,493	17,407	27,390	49,191	107,727
Less: notes held by F.R. Banks	162,789	4,324	45,662	6,801	5,876	12,526	23,251	13,520	4,127	2,407	3,877	18,080	22,338
Federal Reserve notes, net	759,280	33,978	296,374	32,797	30,952	61,320	64,068	61,412	23,366	15,000	23,513	31,111	85,389
Reverse repurchase agreements <sup>1</sup>	22,803	1,088	8,440	990	985	1,894	1,909	2,094	724	464	668	1,023	2,524
Deposits	22,880	966	9,769	729	1,030	2,736	2,114	1,543	550	289	560	688	1,905
Depository institutions	17,354	964	4,357	727	1,026	2,647	2,111	1,540	547	288	559	688	1,901
U.S. Treasury, general account	5,188	0	5,188	0	0	0	0	0	0	0	0	0	0
Foreign official	85	1	56	2	3	11	3	3	0	1	1	0	4
Other	252	1	167	0	1	79	0	0	2	0	1	0	0
Deferred availability cash items	7,143	476	771	575	805	583	891	343	152	350	521	671	1,006
Other liabilities and accrued dividends <sup>2</sup>	4,889	239	1,606	252	241	525	413	446	175	125	155	224	488
<b>Total liabilities</b>	<b>816,995</b>	<b>36,747</b>	<b>316,960</b>	<b>35,343</b>	<b>34,012</b>	<b>67,059</b>	<b>69,394</b>	<b>65,837</b>	<b>24,967</b>	<b>16,228</b>	<b>25,418</b>	<b>33,718</b>	<b>91,312</b>
<b>Capital</b>													
Capital paid in	13,866	324	3,670	729	1,017	4,010	1,063	902	149	242	174	209	1,378
Surplus	12,901	317	3,685	744	1,013	3,307	892	876	144	245	175	153	1,349
Other capital	1,491	31	222	19	18	708	214	75	18	9	17	81	79
<b>Total liabilities and capital</b>	<b>845,253</b>	<b>37,419</b>	<b>324,537</b>	<b>36,835</b>	<b>36,060</b>	<b>75,084</b>	<b>71,563</b>	<b>67,690</b>	<b>25,278</b>	<b>16,725</b>	<b>25,784</b>	<b>34,161</b>	<b>94,118</b>

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 May 24, 2006
Federal Reserve notes outstanding	922,069
Less: Notes held by F.R. Banks not subject to collateralization	162,789
Federal Reserve notes to be collateralized	759,280
Collateral held against Federal Reserve notes	759,280
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	746,043
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	784,878
Less: face value of securities under reverse repurchase agreements	22,829
U.S. Treasury and agency securities eligible to be pledged	762,049

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.