

FEDERAL RESERVE statistical release



H.4.1

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

March 1, 2007

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 28, 2007
	Week ended Feb 28, 2007	Change from week ended		
		Feb 21, 2007	Mar 1, 2006	
Reserve Bank credit	853,467	+ 1,795	+ 32,710	863,042
Securities held outright	779,447	+ 549	+ 25,757	780,793
U.S. Treasury ¹	779,447	+ 549	+ 25,757	780,793
Bills ²	277,019	0	+ 2,877	277,019
Notes and bonds, nominal ²	467,212	+ 537	+ 12,977	468,553
Notes and bonds, inflation-indexed ²	31,776	0	+ 9,580	31,776
Inflation compensation ³	3,441	+ 13	+ 323	3,446
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	36,286	+ 1,107	+ 7,250	45,250
Loans to depository institutions	33	+ 7	- 1	22
Primary credit	11	+ 6	+ 5	0
Secondary credit	0	0	0	0
Seasonal credit	21	0	- 7	22
Float	-439	- 229	- 650	-1,010
Other Federal Reserve assets	38,141	+ 362	+ 354	37,987
Gold stock	11,041	0	- 3	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,318	+ 14	+ 505	38,318
Total factors supplying reserve funds	905,026	+ 1,809	+ 33,212	914,601
Currency in circulation ⁵	806,652	- 1,160	+ 18,266	808,091
Reverse repurchase agreements ⁶	38,712	+ 996	+ 14,065	39,645
Foreign official and international accounts	38,712	+ 996	+ 14,065	39,645
Dealers	0	0	0	0
Treasury cash holdings	201	- 9	+ 16	204
Deposits with F.R. Banks, other than reserve balances	11,755	- 280	- 1,688	12,297
U.S. Treasury, general account	4,674	- 266	- 406	5,194
Foreign official	91	0	+ 8	91
Service-related	6,738	0	- 1,277	6,738
Required clearing balances	6,738	0	- 1,277	6,738
Adjustments to compensate for float	0	0	0	0
Other	252	- 15	- 13	274
Other liabilities and capital	38,069	+ 437	+ 5,753	38,147
Total factors, other than reserve balances, absorbing reserve funds	895,390	- 15	+ 36,413	898,384
Reserve balances with Federal Reserve Banks	9,636	+ 1,824	- 3,202	16,216
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,833,370	+ 6,789	+ 253,534	1,839,398
U.S. Treasury	1,200,513	+ 7,735	+ 73,894	1,205,004
Federal agency	632,856	- 946	+ 179,639	634,394
Securities lent to dealers	2,382	- 72	- 1,227	6,026

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 28, 2007	Wednesday Feb 21, 2007	Wednesday Mar 1, 2006
Assets				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		985	- 16	+ 159
Securities, repurchase agreements, and loans		826,065	+ 13,121	+ 43,594
Securities held outright		780,793	+ 1,891	+ 26,111
U.S. Treasury ¹		780,793	+ 1,891	+ 26,111
Bills ²		277,019	0	+ 2,877
Notes and bonds, nominal ²		468,553	+ 1,878	+ 13,326
Notes and bonds, inflation-indexed ²		31,776	0	+ 9,580
Inflation compensation ³		3,446	+ 14	+ 329
Federal agency ²		0	0	0
Repurchase agreements ⁴		45,250	+ 11,250	+ 17,500
Loans		22	- 19	- 16
Items in process of collection	(795)	3,040	- 5,042	- 5,085
Bank premises		1,974	+ 14	+ 153
Other assets ⁵		35,966	+ 134	+ 45
Total assets	(795)	881,267	+ 8,211	+ 38,864
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		770,958	- 280	+ 17,930
Reverse repurchase agreements ⁶		39,645	+ 1,501	+ 14,973
Deposits	(0)	28,464	+ 8,090	+ 2,565
Depository institutions		22,906	+ 8,184	+ 2,809
U.S. Treasury, general account		5,194	- 110	- 233
Foreign official		91	0	+ 6
Other	(0)	274	+ 17	- 16
Deferred availability cash items	(795)	4,053	- 1,857	- 2,740
Other liabilities and accrued dividends ⁷		5,697	+ 52	+ 1,333
Total liabilities	(795)	848,817	+ 7,508	+ 34,061
Capital accounts				
Capital paid in		15,953	+ 94	+ 2,214
Surplus		15,282	+ 58	+ 2,381
Other capital accounts		1,214	+ 550	+ 208
Total capital		32,450	+ 703	+ 4,804

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, February 28, 2007

Millions of dollars

Maturity	Loans	U.S. Treasury securities ¹		Federal agency securities		Repurchase agreements ²	Reverse repurchase agreements ²
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	20	54,261	- 8,873	0	0	45,250	39,645
16 days to 90 days	2	171,003	- 137	0	0	0	0
91 days to 1 year	0	177,267	+ 1,156	0	0
Over 1 year to 5 years	...	229,242	+ 9,736	0	0
Over 5 years to 10 years	...	66,526	+ 3	0	0
Over 10 years	...	82,494	+ 5	0	0
All	22	780,793	+ 1,891	0	0	45,250	39,645

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 February 28, 2007

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	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	985	38	69	68	99	98	108	111	42	40	74	91	146
Securities, repurchase agreements, and loans	826,065	39,427	305,741	35,863	35,668	68,619	69,154	75,851	26,245	16,800	24,190	37,072	91,435
Securities held outright	780,793	37,258	288,993	33,899	33,714	64,861	65,365	71,692	24,807	15,873	22,863	35,041	86,426
U.S. Treasury ¹	780,793	37,258	288,993	33,899	33,714	64,861	65,365	71,692	24,807	15,873	22,863	35,041	86,426
Bills ²	277,019	13,219	102,532	12,027	11,962	23,012	23,191	25,436	8,801	5,632	8,112	12,432	30,663
Notes and bonds ³	503,775	24,039	186,461	21,872	21,753	41,849	42,174	46,257	16,006	10,241	14,752	22,609	55,763
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	45,250	2,159	16,748	1,965	1,954	3,759	3,788	4,155	1,438	920	1,325	2,031	5,009
Loans	22	10	0	0	0	0	0	4	0	7	2	0	0
Items in process of collection	3,835	187	67	501	488	404	323	193	121	269	372	217	695
Bank premises	1,974	117	210	57	156	171	231	206	83	116	178	259	189
Other assets ⁵	35,966	1,204	11,177	3,171	2,110	6,801	2,932	2,420	694	674	656	931	3,196
Interdistrict settlement account	0	- 2,742	- 4,373	- 2,478	- 4,660	- 350	+12,477	- 5,209	+ 413	- 202	+ 3,425	+ 1,698	+ 2,001
Total assets	882,062	38,832	317,904	37,728	34,411	76,744	86,414	74,732	27,998	17,937	29,285	40,941	99,137

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 28, 2007 (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	963,357	38,993	340,889	37,956	36,079	74,834	104,022	82,286	29,325	17,313	30,812	57,059	113,789
Less: notes held by F.R. Banks	192,400	4,318	63,009	6,995	7,383	13,229	26,633	14,984	3,631	2,411	4,317	19,929	25,561
Federal Reserve notes, net	770,958	34,675	277,881	30,960	28,696	61,605	77,389	67,303	25,694	14,901	26,495	37,130	88,228
Reverse repurchase agreements ¹	39,645	1,892	14,674	1,721	1,712	3,293	3,319	3,640	1,260	806	1,161	1,779	4,388
Deposits	28,464	833	14,901	515	1,079	2,298	2,007	1,191	359	1,164	597	919	2,602
Depository institutions	22,906	822	9,480	510	1,075	2,209	2,004	1,188	342	1,163	596	918	2,598
U.S. Treasury, general account	5,194	0	5,194	0	0	0	0	0	0	0	0	0	0
Foreign official	91	1	61	5	3	11	3	2	0	1	0	1	3
Other	274	10	166	0	1	79	0	0	16	0	1	0	0
Deferred availability cash items	4,848	341	67	697	427	574	545	283	106	291	454	326	738
Other liabilities and accrued dividends ²	5,697	265	1,861	269	278	604	521	510	217	149	193	278	552
Total liabilities	849,612	38,005	309,382	34,163	32,192	68,374	83,782	72,927	27,636	17,312	28,900	40,432	96,507
Capital													
Capital paid in	15,953	395	4,218	1,810	1,089	4,110	1,277	861	168	316	179	264	1,266
Surplus	15,282	396	3,738	1,755	1,087	4,094	1,276	859	166	276	176	212	1,247
Other capital	1,214	35	566	0	43	166	79	85	28	33	30	32	117
Total liabilities and capital	882,062	38,832	317,904	37,728	34,411	76,744	86,414	74,732	27,998	17,937	29,285	40,941	99,137

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 28, 2007
Federal Reserve notes outstanding	963,357
Less: Notes held by F.R. Banks not subject to collateralization	192,400
Federal Reserve notes to be collateralized	770,958
Collateral held against Federal Reserve notes	770,958
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	757,721
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	826,043
Less: face value of securities under reverse repurchase agreements	39,718
U.S. Treasury and agency securities eligible to be pledged	786,326

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.