

FEDERAL RESERVE statistical release



H.4.1

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

May 18, 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 17, 2006
	Week ended May 17, 2006	Change from week ended		
		May 10, 2006	May 18, 2005	
Reserve Bank credit	824,687	+	37,129	821,463
Securities held outright	760,177	+	38,566	759,651
U.S. Treasury ¹	760,177	+	38,566	759,651
Bills ²	275,370		11,086	275,370
Notes and bonds, nominal ²	458,693	+	23,010	458,155
Notes and bonds, inflation-indexed ²	22,646		3,538	22,646
Inflation compensation ³	3,468	+	933	3,480
Federal agency ²	0		0	0
Repurchase agreements ⁴	23,750	+	2,821	21,500
Loans to depository institutions	168	-	26	178
Primary credit	20	-	18	21
Secondary credit	0		0	0
Seasonal credit	149	+	10	157
Float	-237	+	1,023	1,250
Other Federal Reserve assets	40,828	-	335	38,884
Gold stock	11,041		0	11,041
Special drawing rights certificate account	2,200		0	2,200
Treasury currency outstanding ⁵	37,963	+	1,418	37,963
Total factors supplying reserve funds	875,891	+	38,547	872,667
Currency in circulation ⁵	793,980	+	39,693	794,985
Reverse repurchase agreements ⁶	23,657	-	4,397	22,569
Foreign official and international accounts	23,657	-	4,397	22,569
Dealers	0		0	0
Treasury cash holdings	181	+	74	185
Deposits with F.R. Banks, other than reserve balances	12,970	+	990	12,810
U.S. Treasury, general account	5,192	+	17	5,055
Foreign official	105	+	21	85
Service-related	7,366	+	974	7,366
Required clearing balances	7,366	+	974	7,366
Adjustments to compensate for float	0		0	0
Other	308	+	19	304
Other liabilities and capital	33,897	+	5,077	33,049
Total factors, other than reserve balances, absorbing reserve funds	864,686	-	39,310	863,597
Reserve balances with Federal Reserve Banks	11,205	+	763	9,070
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,624,415	+	220,331	1,619,910
U.S. Treasury	1,125,054	+	50,847	1,120,764
Federal agency	499,361	+	169,484	499,146
Securities lent to dealers	1,600	+	1,703	1,792

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 17, 2006	Wednesday May 10, 2006	Wednesday May 18, 2005
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		767	- 14	+ 111
Securities, repurchase agreements, and loans		781,329	+ 707	+ 35,809
Securities held outright		759,651	- 86	+ 38,022
U.S. Treasury ¹		759,651	- 86	+ 38,022
Bills ²		275,370	0	+ 11,082
Notes and bonds, nominal ²		458,155	- 118	+ 22,472
Notes and bonds, inflation-indexed ²		22,646	0	+ 3,538
Inflation compensation ³		3,480	+ 32	+ 931
Federal agency ²		0	0	0
Repurchase agreements ⁴		21,500	+ 1,000	- 2,250
Loans		178	- 207	+ 37
Items in process of collection	(1,496)	7,274	+ 2,222	+ 1,780
Bank premises		1,836	0	+ 21
Other assets ⁵		36,925	- 3,093	+ 219
Total assets	(1,496)	841,368	- 178	+ 37,940
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		757,969	- 497	+ 38,695
Reverse repurchase agreements ⁶		22,569	- 1,966	- 3,610
Deposits	(0)	21,758	+ 2,461	- 1,099
Depository institutions		16,313	+ 2,329	- 1,078
U.S. Treasury, general account		5,055	+ 124	- 25
Foreign official		85	0	- 27
Other	(0)	304	+ 8	+ 31
Deferred availability cash items	(1,496)	6,024	+ 204	- 313
Other liabilities and accrued dividends ⁷		4,740	+ 54	+ 1,390
Total liabilities	(1,496)	813,059	+ 255	+ 35,062
Capital accounts				
Capital paid in		13,859	+ 11	+ 950
Surplus		12,901	0	+ 1,508
Other capital accounts		1,549	- 443	+ 421
Total capital		28,309	- 433	+ 2,878

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 17, 2006

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	164	64,454	- 2,320	0	0	21,500	22,569
16 days to 90 days	14	164,067	- 860	0	0	0	0
91 days to 1 year	0	180,967	+ 4,582	0	0
Over 1 year to 5 years	...	212,424	- 3,802	0	0
Over 5 years to 10 years	...	55,397	+ 5	0	0
Over 10 years	...	82,342	+ 2,309	0	0
All	178	759,651	- 86	0	0	21,500	22,569

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 17, 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
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	767	37	53	39	76	65	84	85	40	37	62	68	121
Securities, repurchase agreements, and loans	781,329	36,259	302,669	32,981	32,801	63,104	63,603	69,818	24,155	15,474	22,263	34,093	84,109
Securities held outright	759,651	36,249	281,167	32,981	32,801	63,104	63,596	69,751	24,135	15,443	22,244	34,092	84,086
U.S. Treasury ¹	759,651	36,249	281,167	32,981	32,801	63,104	63,596	69,751	24,135	15,443	22,244	34,092	84,086
Bills ²	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 ³	484,281	23,109	179,246	21,025	20,911	40,229	40,542	44,467	15,386	9,845	14,181	21,734	53,605
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	21,500	0	21,500	0	0	0	0	0	0	0	0	0	0
Loans	178	9	1	0	0	0	7	67	20	31	19	1	23
Items in process of collection	8,770	442	560	487	688	674	1,875	1,066	261	286	578	424	1,428
Bank premises	1,836	113	206	56	156	153	231	209	70	118	100	258	166
Other assets ⁵	36,925	1,145	13,298	1,765	2,213	6,859	2,561	2,580	714	674	672	875	3,570
Interdistrict settlement account	0	- 1,379	+ 330	+ 1,086	- 577	+ 3,227	+ 1,284	- 6,967	- 368	+ 227	+ 1,758	- 2,326	+ 3,705
Total assets	842,863	37,216	322,128	36,959	35,908	75,083	70,827	67,949	25,271	17,058	25,823	34,066	94,575

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 17, 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
Liabilities													
Federal Reserve notes outstanding	920,561	38,436	340,604	39,589	36,836	73,926	86,632	75,253	27,541	17,472	27,457	49,063	107,753
Less: notes held by F.R. Banks	162,593	4,443	44,922	7,002	5,748	12,668	23,087	13,667	4,187	2,451	3,982	18,109	22,327
Federal Reserve notes, net	757,969	33,994	295,682	32,587	31,088	61,258	63,546	61,585	23,354	15,021	23,475	30,953	85,426
Reverse repurchase agreements ¹	22,569	1,077	8,353	980	975	1,875	1,889	2,072	717	459	661	1,013	2,498
Deposits	21,758	800	8,112	913	914	2,839	1,944	1,636	516	558	557	739	2,230
Depository institutions	16,313	794	2,829	910	910	2,705	1,941	1,633	513	557	556	739	2,226
U.S. Treasury, general account	5,055	0	5,055	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	304	5	171	0	1	123	0	0	2	0	1	0	0
Deferred availability cash items	7,520	438	816	761	646	567	874	372	195	399	613	698	1,140
Other liabilities and accrued dividends ²	4,740	232	1,571	224	236	499	402	431	173	124	153	220	475
Total liabilities	814,555	36,541	314,534	35,464	33,858	67,037	68,655	66,097	24,956	16,561	25,459	33,624	91,770
Capital													
Capital paid in	13,859	324	3,671	729	1,015	4,011	1,061	901	149	242	174	209	1,373
Surplus	12,901	317	3,685	744	1,013	3,307	892	876	144	245	175	153	1,349
Other capital	1,549	34	239	22	22	727	219	75	22	10	15	81	83
Total liabilities and capital	842,863	37,216	322,128	36,959	35,908	75,083	70,827	67,949	25,271	17,058	25,823	34,066	94,575

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 17, 2006
Federal Reserve notes outstanding	920,561
Less: Notes held by F.R. Banks not subject to collateralization	162,593
Federal Reserve notes to be collateralized	757,969
Collateral held against Federal Reserve notes	757,969
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	744,732
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	781,151
Less: face value of securities under reverse repurchase agreements	22,594
U.S. Treasury and agency securities eligible to be pledged	758,557

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.