

FEDERAL RESERVE statistical release



H.4.1

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

June 19, 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 Jun 18, 2008
	Week ended Jun 18, 2008	Change from week ended		
		Jun 11, 2008	Jun 20, 2007	
Reserve Bank credit	877,428	+ 3,941	+ 25,005	886,162
Securities held outright	478,710	- 3,340	- 311,707	478,734
U.S. Treasury ¹	478,710	- 3,340	- 311,707	478,734
Bills ²	21,740	- 3,403	- 255,279	21,740
Notes and bonds, nominal ²	412,392	0	- 62,280	412,392
Notes and bonds, inflation-indexed ²	39,171	0	+ 4,712	39,171
Inflation compensation ³	5,407	+ 62	+ 1,140	5,431
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	124,643	+ 7,822	+ 101,964	133,500
Term auction credit	150,000	0	+ 150,000	150,000
Other loans	22,015	+ 140	+ 21,732	21,889
Primary credit	13,371	+ 223	+ 13,239	13,667
Secondary credit	0	- 224	0	0
Seasonal credit	70	+ 3	- 81	77
Primary dealer credit facility	8,574	+ 138	+ 8,574	8,145
Other credit extensions	0	0	0	0
Float	-1,294	+ 103	- 736	-1,781
Other Federal Reserve assets	103,354	- 784	+ 63,752	103,820
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,833	+ 14	+ 341	38,833
Total factors supplying reserve funds	929,502	+ 3,955	+ 25,347	938,236
Currency in circulation ⁵	822,732	- 50	+ 12,492	823,766
Reverse repurchase agreements ⁶	40,254	+ 140	+ 8,533	41,809
Foreign official and international accounts	40,254	+ 140	+ 8,533	41,809
Dealers	0	0	0	0
Treasury cash holdings	279	+ 6	- 22	276
Deposits with F.R. Banks, other than reserve balances	12,435	+ 119	+ 62	11,672
U.S. Treasury, general account	4,926	+ 77	- 549	4,172
Foreign official	100	+ 1	+ 4	101
Service-related	7,132	+ 36	+ 549	7,132
Required clearing balances	7,132	+ 36	+ 549	7,132
Adjustments to compensate for float	0	0	0	0
Other	276	+ 3	+ 56	267
Other liabilities and capital	43,334	- 1,205	+ 3,993	43,494
Total factors, other than reserve balances, absorbing reserve funds	919,034	- 990	+ 25,057	921,016
Reserve balances with Federal Reserve Banks	10,468	+ 4,945	+ 290	17,220
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,317,046	+ 12,904	+ 350,028	2,320,522
U.S. Treasury	1,359,927	+ 10,198	+ 128,977	1,359,167
Federal agency	957,119	+ 2,706	+ 221,050	961,355
Securities lent to dealers	119,366	+ 12,666	+ 114,648	118,818
Overnight facility ⁸	7,446	- 2,287	+ 2,728	4,361
Term facility ⁹	111,920	+ 14,953	+ 111,920	114,457

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 U.S. Treasury securities.

9. Fully collateralized by U.S. Treasury securities, federal agency securities, and highly rated non-agency asset-backed and 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 Jun 18, 2008	Wednesday Jun 11, 2008	Wednesday Jun 20, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,329	- 10	+ 397
Securities, repurchase agreements, term auction credit, and other loans		784,123	+ 11,763	- 28,249
Securities held outright		478,734	- 3,339	- 311,705
U.S. Treasury ¹		478,734	- 3,339	- 311,705
Bills ²		21,740	- 3,403	- 255,279
Notes and bonds, nominal ²		412,392	0	- 62,280
Notes and bonds, inflation-indexed ²		39,171	0	+ 4,712
Inflation compensation ³		5,431	+ 63	+ 1,142
Federal agency ²		0	0	0
Repurchase agreements ⁴		133,500	+ 15,250	+ 112,500
Term auction credit		150,000	0	+ 150,000
Other loans		21,889	- 148	+ 20,956
Items in process of collection	(623)	1,021	- 115	- 2,493
Bank premises		2,154	+ 5	+ 118
Other assets ⁵		101,462	- 254	+ 63,695
Total assets	(623)	903,326	+ 11,389	+ 33,467
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		786,534	+ 136	+ 12,898
Reverse repurchase agreements ⁶		41,809	+ 2,054	+ 11,366
Deposits	(0)	28,688	+ 9,581	+ 6,210
Depository institutions		24,149	+ 9,780	+ 8,011
U.S. Treasury, general account		4,172	- 197	- 1,850
Foreign official		101	+ 1	+ 5
Other	(0)	267	- 2	+ 45
Deferred availability cash items	(623)	2,802	+ 66	- 1,348
Other liabilities and accrued dividends ⁷		3,266	- 313	- 2,776
Total liabilities	(623)	863,099	+ 11,525	+ 26,351
Capital accounts				
Capital paid in		19,878	- 53	+ 3,772
Surplus		18,486	0	+ 3,099
Other capital accounts		1,864	- 82	+ 247
Total capital		40,227	- 136	+ 7,117

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, June 18, 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	150,000	14,041	5,361	+ 1,958	93,500	41,809
16 days to 90 days	0	7,848	39,695	- 1,541	40,000	0
91 days to 1 year	...	0	75,977	- 3,128	...	...
Over 1 year to 5 years	...	...	171,083	- 668	...	...
Over 5 years to 10 years	...	...	90,108	+ 14	...	...
Over 10 years	...	...	96,510	+ 25	...	...
All	150,000	21,889	478,734	- 3,339	133,500	41,809

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 June 18, 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	1,329	43	57	98	107	164	157	163	45	57	92	149	197
Securities, repurchase agreements, term auction credit, and other loans	784,123	27,179	335,871	29,019	25,704	66,152	66,885	58,512	23,349	13,467	23,186	28,160	86,638
Securities held outright	478,734	20,080	170,330	20,902	18,153	43,411	47,633	42,253	16,543	9,038	17,578	19,858	52,953
U.S. Treasury ¹	478,734	20,080	170,330	20,902	18,153	43,411	47,633	42,253	16,543	9,038	17,578	19,858	52,953
Bills ²	21,740	912	7,735	949	824	1,971	2,163	1,919	751	410	798	902	2,405
Notes and bonds ³	456,993	19,168	162,595	19,953	17,329	41,439	45,470	40,334	15,792	8,628	16,780	18,957	50,548
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	133,500	5,599	47,498	5,829	5,062	12,106	13,283	11,783	4,613	2,520	4,902	5,538	14,767
Term auction credit	150,000	1,500	99,390	2,240	2,468	10,606	5,823	3,670	2,050	1,728	690	2,758	17,077
Other loans	21,889	0	18,652	48	20	30	146	806	143	181	16	6	1,841
Items in process of collection	1,644	60	0	214	383	83	103	115	33	129	201	187	135
Bank premises	2,154	118	212	65	151	200	227	207	124	112	276	254	207
Other assets ⁵	101,462	5,485	27,751	9,109	6,589	24,686	8,011	5,010	1,332	1,935	1,434	2,291	7,830
Interdistrict settlement account	0	+ 3,903	-45,233	+ 2,691	+ 3,949	- 5,966	+19,170	+13,418	+ 4,124	+ 1,379	+ 5,553	+ 4,061	- 7,049
Total assets	903,949	37,329	323,467	41,732	37,410	86,357	95,940	78,550	29,422	17,308	31,157	35,835	89,441

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 June 18, 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	988,851	37,681	345,124	40,722	39,074	80,765	119,079	83,847	30,962	18,068	31,686	55,748	106,094
Less: notes held by F.R. Banks	202,317	5,082	62,186	7,045	7,713	13,255	32,437	13,478	3,939	2,917	3,404	23,703	27,159
Federal Reserve notes, net	786,534	32,599	282,937	33,677	31,361	67,510	86,642	70,370	27,023	15,151	28,283	32,045	78,936
Reverse repurchase agreements ¹	41,809	1,754	14,875	1,825	1,585	3,791	4,160	3,690	1,445	789	1,535	1,734	4,625
Deposits	28,688	754	14,976	1,292	724	3,862	1,297	1,347	349	303	492	1,019	2,273
Depository institutions	24,149	735	10,557	1,288	720	3,799	1,294	1,345	330	302	490	1,018	2,270
U.S. Treasury, general account	4,172	0	4,172	0	0	0	0	0	0	0	0	0	0
Foreign official	101	2	71	4	3	11	3	2	0	1	0	1	3
Other	267	17	176	0	1	52	0	0	19	0	1	0	0
Deferred availability cash items	3,424	186	0	402	730	320	246	237	76	275	288	225	440
Other liabilities and accrued dividends ²	3,266	160	630	211	197	511	367	310	151	107	131	173	319
Total liabilities	863,722	35,453	313,419	37,407	34,597	75,994	92,712	75,953	29,044	16,625	30,728	35,197	86,591
Capital													
Capital paid in	19,878	816	4,933	2,334	1,401	5,178	1,564	1,281	181	322	208	260	1,400
Surplus	18,486	1,050	4,650	1,814	1,291	4,998	1,425	815	180	355	194	364	1,351
Other capital	1,864	10	464	178	121	188	238	501	16	6	27	15	99
Total liabilities and capital	903,949	37,329	323,467	41,732	37,410	86,357	95,940	78,550	29,422	17,308	31,157	35,835	89,441

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 Jun 18, 2008
Federal Reserve notes outstanding	988,851
Less: Notes held by F.R. Banks not subject to collateralization	202,317
Federal Reserve notes to be collateralized	786,534
Collateral held against Federal Reserve notes	786,534
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	570,497
Other assets pledged	202,800
Memo:	
Total U.S. Treasury and agency securities ¹	612,234
Less: face value of securities under reverse repurchase agreements	41,736
U.S. Treasury and agency securities eligible to be pledged	570,497

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.