

FEDERAL RESERVE statistical release



H.4.1

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

June 5, 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 4, 2008
	Week ended Jun 4, 2008	Change from week ended		
		May 28, 2008	Jun 6, 2007	
Reserve Bank credit	877,723	- 278	+ 19,706	879,756
Securities held outright	486,909	- 4,155	- 303,391	486,937
U.S. Treasury ¹	486,909	- 4,155	- 303,391	486,937
Bills ²	30,069	- 4,227	- 246,950	30,069
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	5,277	+ 71	+ 1,126	5,305
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	114,107	+ 9,071	+ 84,928	119,750
Term auction credit	150,000	0	+ 150,000	150,000
Other loans	24,259	- 4,076	+ 24,140	20,793
Primary credit	15,921	- 29	+ 15,908	12,966
Secondary credit	0	- 1	0	0
Seasonal credit	77	+ 23	- 29	77
Primary dealer credit facility	8,261	- 4,068	+ 8,261	7,750
Other credit extensions	0	0	0	0
Float	-1,246	- 129	- 695	-995
Other Federal Reserve assets	103,695	- 989	+ 64,725	103,273
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,805	+ 14	+ 343	38,805
Total factors supplying reserve funds	929,769	- 264	+ 20,049	931,802
Currency in circulation ⁵	823,442	+ 164	+ 10,523	824,314
Reverse repurchase agreements ⁶	38,994	+ 1,520	+ 5,150	42,120
Foreign official and international accounts	38,994	+ 1,520	+ 5,150	42,120
Dealers	0	0	0	0
Treasury cash holdings	280	+ 7	- 7	272
Deposits with F.R. Banks, other than reserve balances	12,278	- 157	+ 387	12,704
U.S. Treasury, general account	4,844	- 96	- 94	5,278
Foreign official	99	+ 1	+ 5	98
Service-related	7,071	- 50	+ 492	7,071
Required clearing balances	7,071	- 50	+ 492	7,071
Adjustments to compensate for float	0	0	0	0
Other	264	- 11	- 16	256
Other liabilities and capital	44,127	- 1,716	+ 4,717	43,580
Total factors, other than reserve balances, absorbing reserve funds	919,121	- 181	+ 20,771	922,990
Reserve balances with Federal Reserve Banks	10,648	- 83	- 722	8,812
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,301,403	+ 8,591	+ 345,950	2,302,093
U.S. Treasury	1,350,554	+ 5,051	+ 120,643	1,349,727
Federal agency	950,850	+ 3,542	+ 225,307	952,367
Securities lent to dealers	115,618	+ 2,897	+ 109,678	109,782
Overnight facility ⁸	15,950	+ 11,393	+ 10,010	11,212
Term facility ⁹	99,669	- 8,495	+ 99,669	98,570

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.

H.4.1

2. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jun 4, 2008	Wednesday May 28, 2008	Wednesday Jun 6, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,325	+ 7	+ 432
Securities, repurchase agreements, term auction credit, and other loans		777,479	- 7,833	- 41,496
Securities held outright		486,937	- 4,154	- 303,385
U.S. Treasury ¹		486,937	- 4,154	- 303,385
Bills ²		30,069	- 4,227	- 246,950
Notes and bonds, nominal ²		412,392	0	- 62,280
Notes and bonds, inflation-indexed ²		39,171	0	+ 4,712
Inflation compensation ³		5,305	+ 73	+ 1,133
Federal agency ²		0	0	0
Repurchase agreements ⁴		119,750	+ 4,750	+ 91,250
Term auction credit		150,000	0	+ 150,000
Other loans		20,793	- 8,429	+ 20,639
Items in process of collection	(505)	1,859	- 43	- 2,212
Bank premises		2,152	0	+ 126
Other assets ⁵		100,988	- 859	+ 63,738
Total assets	(505)	897,040	- 8,728	+ 20,588
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		787,103	- 593	+ 10,893
Reverse repurchase agreements ⁶		42,120	+ 3,755	+ 10,051
Deposits	(8)	21,383	- 10,278	- 3,071
Depository institutions		15,750	- 11,138	- 2,929
U.S. Treasury, general account		5,278	+ 863	- 118
Foreign official		98	0	+ 6
Other	(8)	256	- 4	- 30
Deferred availability cash items	(497)	2,855	- 754	- 1,716
Other liabilities and accrued dividends ⁷		3,329	- 599	- 2,688
Total liabilities	(505)	856,789	- 8,469	+ 13,470
Capital accounts				
Capital paid in		19,923	+ 9	+ 3,817
Surplus		18,486	+ 7	+ 3,100
Other capital accounts		1,842	- 275	+ 201
Total capital		40,251	- 259	+ 7,118

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 4, 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	9,053	6,819	- 7,038	79,750	42,120
16 days to 90 days	0	11,740	40,378	+ 5,338	40,000	0
91 days to 1 year	...	0	81,468	- 2,972	...	...
Over 1 year to 5 years	...	...	171,731	+ 471	...	...
Over 5 years to 10 years	...	...	90,080	+ 15	...	...
Over 10 years	...	...	96,459	+ 29	...	...
All	150,000	20,793	486,937	- 4,154	119,750	42,120

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on June 4, 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	1,325	44	61	96	109	168	158	162	47	59	87	144	188
Securities, repurchase agreements, term auction credit, and other loans	777,479	26,977	335,879	28,737	27,645	65,822	66,253	56,979	23,174	14,924	22,887	28,474	79,728
Securities held outright	486,937	20,424	173,249	21,260	18,464	44,155	48,449	42,977	16,827	9,193	17,879	20,199	53,861
U.S. Treasury ¹	486,937	20,424	173,249	21,260	18,464	44,155	48,449	42,977	16,827	9,193	17,879	20,199	53,861
Bills ²	30,069	1,261	10,698	1,313	1,140	2,727	2,992	2,654	1,039	568	1,104	1,247	3,326
Notes and bonds ³	456,868	19,163	162,551	19,947	17,324	41,428	45,458	40,323	15,788	8,625	16,775	18,951	50,535
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	119,750	5,023	42,606	5,228	4,541	10,859	11,915	10,569	4,138	2,261	4,397	4,967	13,246
Term auction credit	150,000	1,530	101,766	2,240	4,568	10,780	5,808	2,945	2,055	3,428	590	3,258	11,032
Other loans	20,793	0	18,258	8	71	29	81	488	154	43	21	50	1,589
Items in process of collection	2,364	65	0	228	374	254	168	150	33	140	182	410	360
Bank premises	2,152	118	213	65	151	197	227	208	124	112	276	254	207
Other assets ⁵	100,988	5,467	27,548	9,097	6,579	24,680	7,984	4,959	1,306	1,930	1,414	2,266	7,756
Interdistrict settlement account	0	+ 3,953	-51,007	+ 2,977	+ 2,217	- 7,140	+19,968	+15,636	+ 4,178	- 6	+ 5,566	+ 3,190	+ 467
Total assets	897,545	37,164	317,503	41,736	37,603	85,020	96,145	79,218	29,277	17,387	30,829	35,472	90,190

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.

H.4.1

4. Statement of Condition of Each Federal Reserve Bank on June 4, 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	988,157	37,693	343,572	40,688	39,108	80,808	119,730	83,692	30,907	18,101	31,615	55,877	106,365
Less: notes held by F.R. Banks	201,055	5,206	61,070	7,262	7,627	13,027	32,751	13,272	4,021	2,831	3,507	23,829	26,651
Federal Reserve notes, net	787,103	32,487	282,502	33,426	31,481	67,781	86,979	70,421	26,885	15,271	28,109	32,048	79,714
Reverse repurchase agreements ¹	42,120	1,767	14,986	1,839	1,597	3,819	4,191	3,717	1,456	795	1,547	1,747	4,659
Deposits	21,391	662	9,295	1,557	888	2,288	1,014	1,877	336	281	423	655	2,114
Depository institutions	15,750	648	3,786	1,552	884	2,213	1,011	1,875	322	280	422	654	2,103
U.S. Treasury, general account	5,278	0	5,278	0	0	0	0	0	0	0	0	0	0
Foreign official	98	2	68	4	3	11	3	2	0	1	0	1	3
Other	264	12	163	0	1	64	0	0	14	0	1	0	8
Deferred availability cash items	3,352	180	0	409	649	278	289	294	66	257	191	211	528
Other liabilities and accrued dividends ²	3,329	162	680	207	196	509	384	311	153	106	131	171	319
Total liabilities	857,294	35,257	307,463	37,438	34,811	74,675	92,856	76,621	28,896	16,710	30,400	34,832	87,335
Capital													
Capital paid in	19,923	816	4,933	2,334	1,401	5,178	1,617	1,280	181	316	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	1,842	41	456	150	100	169	247	502	21	7	27	16	105
Total liabilities and capital	897,545	37,164	317,503	41,736	37,603	85,020	96,145	79,218	29,277	17,387	30,829	35,472	90,190

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 4, 2008
Federal Reserve notes outstanding	988,157
Less: Notes held by F.R. Banks not subject to collateralization	201,055
Federal Reserve notes to be collateralized	787,103
Collateral held against Federal Reserve notes	787,103
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	565,207
Other assets pledged	208,659
Memo:	
Total U.S. Treasury and agency securities ¹	606,687
Less: face value of securities under reverse repurchase agreements	41,479
U.S. Treasury and agency securities eligible to be pledged	565,207

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.