

# FEDERAL RESERVE statistical release



H.4.1

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

July 26, 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 Jul 25, 2007
	Week ended Jul 25, 2007	Change from week ended		
		Jul 18, 2007	Jul 26, 2006	
Reserve Bank credit	850,186	- 3,669	+ 24,131	849,899
Securities held outright	790,694	+ 54	+ 25,942	790,714
U.S. Treasury <sup>1</sup>	790,694	+ 54	+ 25,942	790,714
Bills <sup>2</sup>	277,019	0	0	277,019
Notes and bonds, nominal <sup>2</sup>	474,672	0	+ 15,611	474,672
Notes and bonds, inflation-indexed <sup>2</sup>	34,459	0	+ 9,676	34,459
Inflation compensation <sup>3</sup>	4,544	+ 53	+ 655	4,564
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	18,857	- 3,679	- 1,679	18,750
Loans to depository institutions	239	- 121	- 111	246
Primary credit	3	- 142	- 12	3
Secondary credit	0	0	0	0
Seasonal credit	236	+ 20	- 98	243
Float	-926	- 200	- 115	-1,270
Other Federal Reserve assets	41,321	+ 277	+ 92	41,460
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>	38,560	+ 14	+ 543	38,560
<b>Total factors supplying reserve funds</b>	<b>901,987</b>	<b>- 3,655</b>	<b>+ 24,674</b>	<b>901,700</b>
Currency in circulation <sup>5</sup>	812,492	- 1,519	+ 19,813	813,701
Reverse repurchase agreements <sup>6</sup>	31,500	- 66	+ 2,339	31,109
Foreign official and international accounts	31,500	- 66	+ 2,339	31,109
Dealers	0	0	0	0
Treasury cash holdings	317	- 33	+ 159	298
Deposits with F.R. Banks, other than reserve balances	11,908	+ 865	- 543	11,792
U.S. Treasury, general account	5,052	+ 878	+ 35	4,931
Foreign official	95	- 29	- 8	98
Service-related	6,464	+ 32	- 564	6,464
Required clearing balances	6,464	+ 32	- 564	6,464
Adjustments to compensate for float	0	0	0	0
Other	298	- 14	- 5	300
Other liabilities and capital	39,377	+ 27	+ 4,400	38,836
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>895,595</b>	<b>- 726</b>	<b>+ 26,168</b>	<b>895,737</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>6,392</b>	<b>- 2,929</b>	<b>- 1,495</b>	<b>5,963</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	2,002,989	+ 6,970	+ 358,191	2,011,785
U.S. Treasury	1,253,258	+ 1,781	+ 139,067	1,252,385
Federal agency	749,731	+ 5,188	+ 219,124	759,400
Securities lent to dealers	4,632	- 46	+ 2,144	4,632

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 Jul 25, 2007	Wednesday Jul 18, 2007	Wednesday Jul 26, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,047	+ 66	+ 297
Securities, repurchase agreements, and loans		809,710	- 8,452	+ 23,576
Securities held outright		790,714	+ 54	+ 25,951
U.S. Treasury <sup>1</sup>		790,714	+ 54	+ 25,951
Bills <sup>2</sup>		277,019	0	0
Notes and bonds, nominal <sup>2</sup>		474,672	0	+ 15,611
Notes and bonds, inflation-indexed <sup>2</sup>		34,459	0	+ 9,676
Inflation compensation <sup>3</sup>		4,564	+ 54	+ 664
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		18,750	- 8,500	- 2,250
Loans		246	- 6	- 125
Items in process of collection	( 810 )	2,095	- 1,134	- 1,935
Bank premises		2,055	+ 9	+ 191
Other assets <sup>5</sup>		39,535	+ 484	+ 449
<b>Total assets</b>	( 810 )	867,680	- 9,027	+ 22,579
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		776,483	- 461	+ 19,844
Reverse repurchase agreements <sup>6</sup>		31,109	- 1,398	+ 2,641
Deposits	( 0 )	17,886	- 6,717	- 2,235
Depository institutions		12,558	- 7,358	- 2,316
U.S. Treasury, general account		4,931	+ 831	+ 107
Foreign official		98	- 195	- 42
Other	( 0 )	300	+ 6	+ 17
Deferred availability cash items	( 810 )	3,366	- 434	- 1,756
Other liabilities and accrued dividends <sup>7</sup>		5,751	+ 73	+ 885
<b>Total liabilities</b>	( 810 )	834,595	- 8,937	+ 19,378
<b>Capital accounts</b>				
Capital paid in		16,171	+ 2	+ 1,178
Surplus		15,399	0	+ 2,498
Other capital accounts		1,515	- 92	- 475
<b>Total capital</b>		33,085	- 89	+ 3,201

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, July 25, 2007**

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	236	59,560	- 453	0	0	18,750	31,109
16 days to 90 days	10	171,335	- 978	0	0	0	0
91 days to 1 year	0	170,324	+ 1,434	0	0	...	...
Over 1 year to 5 years	...	237,758	+ 20	0	0	...	...
Over 5 years to 10 years	...	69,342	+ 10	0	0	...	...
Over 10 years	...	82,395	+ 21	0	0	...	...
<b>All</b>	<b>246</b>	<b>790,714</b>	<b>+ 54</b>	<b>0</b>	<b>0</b>	<b>18,750</b>	<b>31,109</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 July 25, 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
<b>Assets</b>													
Gold certificate account	11,037	449	4,053	455	428	869	1,117	903	326	203	335	613	1,286
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,047	29	55	69	102	99	140	127	53	40	78	116	138
Securities, repurchase agreements, and loans	809,710	37,305	293,105	35,812	33,126	70,134	75,082	67,950	25,931	16,230	26,230	35,575	93,230
Securities held outright	790,714	36,441	286,315	34,981	32,359	68,509	73,337	66,323	25,272	15,776	25,596	34,741	91,063
U.S. Treasury <sup>1</sup>	790,714	36,441	286,315	34,981	32,359	68,509	73,337	66,323	25,272	15,776	25,596	34,741	91,063
Bills <sup>2</sup>	277,019	12,767	100,308	12,255	11,336	24,001	25,693	23,235	8,854	5,527	8,967	12,171	31,903
Notes and bonds <sup>3</sup>	513,695	23,674	186,007	22,726	21,022	44,508	47,644	43,087	16,418	10,249	16,629	22,570	59,160
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	18,750	864	6,789	830	767	1,625	1,739	1,573	599	374	607	824	2,159
Loans	246	0	0	1	0	0	6	55	60	80	27	10	8
Items in process of collection	2,905	119	49	303	443	192	378	162	68	199	279	196	517
Bank premises	2,055	118	216	56	156	173	231	207	98	114	225	260	201
Other assets <sup>5</sup>	39,535	1,340	12,348	3,278	2,256	7,263	3,376	2,601	801	747	804	1,062	3,660
Interdistrict settlement account	0	- 3,697	+ 3,835	- 422	- 2,425	+ 340	+ 5,959	+ 365	+ 218	- 1,281	+ 811	- 1,815	- 1,887
<b>Total assets</b>	<b>868,490</b>	<b>35,777</b>	<b>314,535</b>	<b>39,633</b>	<b>34,190</b>	<b>79,217</b>	<b>86,448</b>	<b>72,526</b>	<b>27,566</b>	<b>16,284</b>	<b>28,829</b>	<b>36,106</b>	<b>97,379</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 July 25, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	986,851	37,657	351,080	40,851	37,594	80,505	109,708	80,552	29,453	17,209	30,273	57,595	114,375
Less: notes held by F.R. Banks	210,369	5,413	66,015	7,644	9,024	15,631	30,905	14,554	3,872	2,874	3,776	24,662	25,998
Federal Reserve notes, net	776,483	32,245	285,064	33,206	28,571	64,873	78,803	65,997	25,582	14,335	26,497	32,933	88,377
Reverse repurchase agreements <sup>1</sup>	31,109	1,434	11,265	1,376	1,273	2,695	2,885	2,609	994	621	1,007	1,367	3,583
Deposits	17,886	800	7,478	609	1,276	2,098	1,118	1,324	310	236	414	648	1,575
Depository institutions	12,558	798	2,290	604	1,272	1,983	1,115	1,320	309	235	412	647	1,572
U.S. Treasury, general account	4,931	0	4,931	0	0	0	0	0	0	0	0	0	0
Foreign official	98	1	67	5	3	11	3	2	0	1	0	1	3
Other	300	1	190	0	1	105	0	1	1	0	1	0	0
Deferred availability cash items	4,176	230	108	529	574	328	515	283	109	282	315	293	610
Other liabilities and accrued dividends <sup>2</sup>	5,751	253	1,765	262	264	784	547	473	216	152	197	277	562
<b>Total liabilities</b>	<b>835,405</b>	<b>34,961</b>	<b>305,679</b>	<b>35,983</b>	<b>31,958</b>	<b>70,778</b>	<b>83,868</b>	<b>70,686</b>	<b>27,211</b>	<b>15,626</b>	<b>28,430</b>	<b>35,517</b>	<b>94,707</b>
<b>Capital</b>													
Capital paid in	16,171	388	4,292	1,809	1,101	4,196	1,238	890	173	322	188	280	1,294
Surplus	15,399	396	3,794	1,811	1,087	4,096	1,277	859	166	276	176	213	1,248
Other capital	1,515	33	770	31	44	146	66	90	15	60	35	96	130
<b>Total liabilities and capital</b>	<b>868,490</b>	<b>35,777</b>	<b>314,535</b>	<b>39,633</b>	<b>34,190</b>	<b>79,217</b>	<b>86,448</b>	<b>72,526</b>	<b>27,566</b>	<b>16,284</b>	<b>28,829</b>	<b>36,106</b>	<b>97,379</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 Jul 25, 2007
Federal Reserve notes outstanding	986,851
Less: Notes held by F.R. Banks not subject to collateralization	210,369
Federal Reserve notes to be collateralized	776,483
Collateral held against Federal Reserve notes	776,483
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	763,246
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	809,464
Less: face value of securities under reverse repurchase agreements	31,156
U.S. Treasury and agency securities eligible to be pledged	778,308

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.