

FEDERAL RESERVE statistical release



H.4.1

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

June 26, 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 25, 2008
	Week ended Jun 25, 2008	Change from week ended		
		Jun 18, 2008	Jun 27, 2007	
Reserve Bank credit	874,582	- 2,847	+ 26,965	877,008
Securities held outright	478,773	+ 63	- 311,703	478,796
U.S. Treasury ¹	478,773	+ 63	- 311,703	478,796
Bills ²	21,740	0	- 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	5,470	+ 63	+ 1,144	5,494
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	121,679	- 2,964	+ 103,893	129,750
Term auction credit	150,000	0	+ 150,000	150,000
Other loans	20,874	- 1,141	+ 20,695	15,402
Primary credit	14,702	+ 1,331	+ 14,697	13,637
Secondary credit	0	0	0	0
Seasonal credit	77	+ 7	- 97	76
Primary dealer credit facility	6,095	- 2,479	+ 6,095	1,690
Other credit extensions	0	0	0	0
Float	-1,145	+ 148	- 292	-1,415
Other Federal Reserve assets	104,402	+ 1,048	+ 64,372	104,474
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,847	+ 14	+ 340	38,847
Total factors supplying reserve funds	926,670	- 2,833	+ 27,305	929,096
Currency in circulation ⁵	822,947	+ 215	+ 13,213	825,203
Reverse repurchase agreements ⁶	40,374	+ 120	+ 9,546	42,049
Foreign official and international accounts	40,374	+ 120	+ 9,546	42,049
Dealers	0	0	0	0
Treasury cash holdings	276	- 3	- 18	279
Deposits with F.R. Banks, other than reserve balances	12,511	+ 76	+ 857	11,609
U.S. Treasury, general account	5,070	+ 144	+ 147	4,208
Foreign official	100	0	+ 1	100
Service-related	7,055	- 77	+ 661	7,055
Required clearing balances	7,055	- 77	+ 661	7,055
Adjustments to compensate for float	0	0	0	0
Other	285	+ 9	+ 47	246
Other liabilities and capital	44,453	+ 1,119	+ 4,798	44,184
Total factors, other than reserve balances, absorbing reserve funds	920,561	+ 1,527	+ 28,396	923,324
Reserve balances with Federal Reserve Banks	6,109	- 4,360	- 1,091	5,772
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,322,375	+ 5,329	+ 347,166	2,334,025
U.S. Treasury	1,353,434	- 6,493	+ 121,823	1,361,911
Federal agency	968,941	+ 11,822	+ 225,344	972,114
Securities lent to dealers	112,072	- 7,294	+ 108,743	112,486
Overnight facility ⁸	5,612	- 1,834	+ 2,283	7,359
Term facility ⁹	106,460	- 5,460	+ 106,460	105,127

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 25, 2008	Wednesday Jun 18, 2008	Wednesday Jun 27, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,333	+ 4	+ 395
Securities, repurchase agreements, term auction credit, and other loans		773,949	- 10,174	- 36,735
Securities held outright		478,796	+ 62	- 311,701
U.S. Treasury ¹		478,796	+ 62	- 311,701
Bills ²		21,740	0	- 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		5,494	+ 63	+ 1,147
Federal agency ²		0	0	0
Repurchase agreements ⁴		129,750	- 3,750	+ 109,750
Term auction credit		150,000	0	+ 150,000
Other loans		15,402	- 6,487	+ 15,215
Items in process of collection	(483)	1,213	+ 192	- 2,473
Bank premises		2,154	0	+ 115
Other assets ⁵		102,325	+ 863	+ 64,034
Total assets	(483)	894,212	- 9,114	+ 25,337
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		787,963	+ 1,429	+ 12,911
Reverse repurchase agreements ⁶		42,049	+ 240	+ 11,915
Deposits	(0)	17,387	- 11,301	- 3,187
Depository institutions		12,833	- 11,316	- 3,388
U.S. Treasury, general account		4,208	+ 36	+ 169
Foreign official		100	- 1	+ 3
Other	(0)	246	- 21	+ 28
Deferred availability cash items	(483)	2,628	- 174	- 1,210
Other liabilities and accrued dividends ⁷		3,797	+ 531	- 2,334
Total liabilities	(483)	853,824	- 9,275	+ 18,094
Capital accounts				
Capital paid in		19,877	- 1	+ 3,766
Surplus		18,486	0	+ 3,088
Other capital accounts		2,024	+ 160	+ 388
Total capital		40,387	+ 160	+ 7,242

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 25, 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	75,000	7,654	5,855	+ 494	89,750	42,049
16 days to 90 days	75,000	7,748	39,201	- 494	40,000	0
91 days to 1 year	...	0	75,981	+ 4	...	...
Over 1 year to 5 years	...	...	171,103	+ 20	...	...
Over 5 years to 10 years	...	...	90,121	+ 13	...	...
Over 10 years	...	...	96,535	+ 25	...	...
All	150,000	15,402	478,796	+ 62	129,750	42,049

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 25, 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	1,333	40	57	99	113	166	151	164	50	57	93	149	193
Securities, repurchase agreements, term auction credit, and other loans	773,949	27,026	328,676	26,848	25,896	66,028	67,131	58,478	23,171	11,729	22,660	28,159	88,145
Securities held outright	478,796	20,083	170,353	20,905	18,156	43,417	47,639	42,258	16,545	9,039	17,580	19,861	52,960
U.S. Treasury ¹	478,796	20,083	170,353	20,905	18,156	43,417	47,639	42,258	16,545	9,039	17,580	19,861	52,960
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	457,056	19,171	162,618	19,956	17,331	41,445	45,476	40,340	15,794	8,629	16,782	18,959	50,555
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	129,750	5,442	46,164	5,665	4,920	11,766	12,910	11,452	4,484	2,450	4,764	5,382	14,352
Term auction credit	150,000	1,500	100,265	240	2,810	10,806	6,435	4,100	2,016	18	300	2,900	18,611
Other loans	15,402	2	11,894	38	10	40	147	668	126	223	16	16	2,222
Items in process of collection	1,697	58	0	232	344	168	113	22	22	119	256	176	186
Bank premises	2,154	118	213	65	151	200	227	207	124	112	276	254	208
Other assets ⁵	102,325	5,531	28,000	9,172	6,641	24,843	8,099	5,066	1,348	1,950	1,454	2,317	7,905
Interdistrict settlement account	0	+ 3,808	-43,232	+ 3,664	+ 3,500	- 9,050	+20,590	+12,629	+ 4,170	+ 2,978	+ 5,784	+ 3,944	- 8,785
Total assets	894,695	37,120	318,523	40,615	37,173	83,393	97,699	77,692	29,300	17,174	30,938	35,733	89,335

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 25, 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	989,094	37,378	346,862	40,361	38,796	80,318	120,643	83,187	30,722	17,874	31,397	55,816	105,738
Less: notes held by F.R. Banks	201,131	5,032	61,793	6,901	7,587	13,094	32,435	13,466	3,871	2,858	3,355	23,585	27,155
Federal Reserve notes, net	787,963	32,346	285,069	33,460	31,209	67,224	88,209	69,722	26,851	15,017	28,042	32,232	78,583
Reverse repurchase agreements ¹	42,049	1,764	14,961	1,836	1,594	3,813	4,184	3,711	1,453	794	1,544	1,744	4,651
Deposits	17,387	767	7,259	385	747	1,181	1,516	1,108	428	314	465	714	2,503
Depository institutions	12,833	764	2,814	381	743	1,123	1,513	1,106	400	313	463	712	2,500
U.S. Treasury, general account	4,208	0	4,208	0	0	0	0	0	0	0	0	0	0
Foreign official	100	2	70	4	3	11	3	2	0	1	0	1	3
Other	246	0	167	0	1	47	0	0	28	0	1	0	0
Deferred availability cash items	3,112	191	0	369	597	235	229	235	41	256	322	225	411
Other liabilities and accrued dividends ²	3,797	161	1,127	214	199	527	383	309	149	107	129	171	321
Total liabilities	854,308	35,229	308,416	36,264	34,347	72,979	94,521	75,086	28,922	16,487	30,502	35,086	86,468
Capital													
Capital paid in	19,877	816	4,934	2,334	1,401	5,178	1,563	1,280	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	2,024	25	524	204	134	238	189	511	17	10	34	23	116
Total liabilities and capital	894,695	37,120	318,523	40,615	37,173	83,393	97,699	77,692	29,300	17,174	30,938	35,733	89,335

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 25, 2008
Federal Reserve notes outstanding	989,094
Less: Notes held by F.R. Banks not subject to collateralization	201,131
Federal Reserve notes to be collateralized	787,963
Collateral held against Federal Reserve notes	787,963
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	566,482
Other assets pledged	208,245
Memo:	
Total U.S. Treasury and agency securities ¹	608,546
Less: face value of securities under reverse repurchase agreements	42,065
U.S. Treasury and agency securities eligible to be pledged	566,482

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.