

# FEDERAL RESERVE statistical release



H.4.1

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

February 1, 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 Jan 31, 2007
	Week ended Jan 31, 2007	Change from week ended		
		Jan 24, 2007	Feb 1, 2006	
Reserve Bank credit	844,206	+ 7,114	+ 29,860	851,098
Securities held outright	778,868	- 12	+ 30,196	778,863
U.S. Treasury <sup>1</sup>	778,868	- 12	+ 30,196	778,863
Bills <sup>2</sup>	277,019	0	+ 4,182	277,019
Notes and bonds, nominal <sup>2</sup>	467,694	- 170	+ 16,023	466,675
Notes and bonds, inflation-indexed <sup>2</sup>	30,757	+ 170	+ 9,821	31,776
Inflation compensation <sup>3</sup>	3,398	- 12	+ 169	3,393
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	25,500	+ 6,893	+ 107	32,000
Loans to depository institutions	210	- 109	+ 170	1,326
Primary credit	189	- 109	+ 178	1,309
Secondary credit	0	0	0	0
Seasonal credit	22	+ 1	- 7	18
Float	-941	- 400	- 759	-1,482
Other Federal Reserve assets	40,569	+ 742	+ 146	40,391
Gold stock	11,041	0	- 2	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	38,289	+ 14	+ 1,750	38,289
<b>Total factors supplying reserve funds</b>	<b>895,736</b>	<b>+ 7,128</b>	<b>+ 31,608</b>	<b>902,628</b>
Currency in circulation <sup>5</sup>	800,843	- 2,496	+ 19,823	802,635
Reverse repurchase agreements <sup>6</sup>	31,706	+ 2,296	+ 7,895	32,379
Foreign official and international accounts	31,706	+ 2,296	+ 7,895	32,379
Dealers	0	0	0	0
Treasury cash holdings	210	- 10	- 5	175
Deposits with F.R. Banks, other than reserve balances	12,268	- 98	- 1,916	13,264
U.S. Treasury, general account	5,055	- 57	- 62	6,053
Foreign official	90	- 19	+ 7	90
Service-related	6,835	- 2	- 1,875	6,835
Required clearing balances	6,835	- 2	- 1,875	6,835
Adjustments to compensate for float	0	0	0	0
Other	287	- 21	+ 13	285
Other liabilities and capital	37,417	+ 393	+ 5,931	36,727
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>882,443</b>	<b>+ 83</b>	<b>+ 31,728</b>	<b>885,179</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>13,293</b>	<b>+ 7,045</b>	<b>- 120</b>	<b>17,449</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,790,193	+ 10,882	+ 250,155	1,791,200
U.S. Treasury	1,173,303	+ 4,123	+ 71,665	1,176,156
Federal agency	616,890	+ 6,759	+ 178,490	615,043
Securities lent to dealers	1,289	- 378	- 2,424	3,513

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 Jan 31, 2007	Wednesday Jan 24, 2007	Wednesday Feb 1, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		1,069	+ 85	+ 259
Securities, repurchase agreements, and loans		812,189	+ 14,288	+ 40,293
Securities held outright		778,863	- 12	+ 30,023
U.S. Treasury <sup>1</sup>		778,863	- 12	+ 30,023
Bills <sup>2</sup>		277,019	0	+ 4,165
Notes and bonds, nominal <sup>2</sup>		466,675	- 1,189	+ 16,095
Notes and bonds, inflation-indexed <sup>2</sup>		31,776	+ 1,189	+ 9,580
Inflation compensation <sup>3</sup>		3,393	- 13	+ 183
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		32,000	+ 13,000	+ 9,000
Loans		1,326	+ 1,300	+ 1,271
Items in process of collection	( 829 )	2,729	- 389	- 5,779
Bank premises		1,962	+ 13	+ 138
Other assets <sup>5</sup>		38,373	- 23	- 13
<b>Total assets</b>	<b>( 829 )</b>	<b>869,559</b>	<b>+ 13,974</b>	<b>+ 34,896</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		765,586	- 252	+ 17,408
Reverse repurchase agreements <sup>6</sup>		32,379	+ 2,960	+ 9,199
Deposits	( 0 )	30,657	+ 11,644	+ 5,752
Depository institutions		24,228	+ 11,020	+ 4,822
U.S. Treasury, general account		6,053	+ 641	+ 958
Foreign official		90	0	+ 7
Other	( 0 )	285	- 18	- 36
Deferred availability cash items	( 829 )	4,211	0	- 3,242
Other liabilities and accrued dividends <sup>7</sup>		5,568	+ 17	+ 1,466
<b>Total liabilities</b>	<b>( 829 )</b>	<b>838,400</b>	<b>+ 14,367</b>	<b>+ 30,582</b>
<b>Capital accounts</b>				
Capital paid in		15,358	+ 26	+ 1,800
Surplus		15,127	+ 35	+ 2,248
Other capital accounts		674	- 454	+ 266
<b>Total capital</b>		<b>31,159</b>	<b>- 393</b>	<b>+ 4,314</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. 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, January 31, 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	1,325	56,075	- 2,079	0	0	32,000	32,379
16 days to 90 days	1	169,534	+ 6,702	0	0	0	0
91 days to 1 year	0	179,349	- 5,552	0	0	...	...
Over 1 year to 5 years	...	222,478	- 264	0	0	...	...
Over 5 years to 10 years	...	69,780	- 3	0	0	...	...
Over 10 years	...	81,647	+ 1,183	0	0	...	...
<b>All</b>	<b>1,326</b>	<b>778,863</b>	<b>- 12</b>	<b>0</b>	<b>0</b>	<b>32,000</b>	<b>32,379</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 January 31, 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	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	1,069	42	73	70	103	105	119	130	48	45	81	99	155
Securities, repurchase agreements, and loans	812,189	37,175	321,032	33,815	34,079	64,700	65,304	71,519	24,747	15,838	22,808	34,954	86,217
Securities held outright	778,863	37,166	288,278	33,815	33,631	64,700	65,204	71,515	24,746	15,834	22,807	34,954	86,212
U.S. Treasury <sup>1</sup>	778,863	37,166	288,278	33,815	33,631	64,700	65,204	71,515	24,746	15,834	22,807	34,954	86,212
Bills <sup>2</sup>	277,019	13,219	102,532	12,027	11,962	23,012	23,191	25,436	8,801	5,632	8,112	12,432	30,663
Notes and bonds <sup>3</sup>	501,844	23,947	185,746	21,788	21,669	41,688	42,013	46,079	15,944	10,202	14,695	22,522	55,549
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	32,000	0	32,000	0	0	0	0	0	0	0	0	0	0
Loans	1,326	9	754	0	448	0	100	4	1	4	1	0	5
Items in process of collection	3,558	179	61	543	354	395	321	210	118	173	473	211	519
Bank premises	1,962	117	211	58	157	171	231	206	82	116	167	260	186
Other assets <sup>5</sup>	38,373	1,293	12,877	1,886	2,332	7,093	2,828	2,864	798	738	767	1,008	3,890
Interdistrict settlement account	0	- 341	-23,974	- 40	- 3,532	+ 4,077	+11,713	- 1,693	+ 1,779	+ 885	+ 4,155	+ 2,675	+ 4,297
<b>Total assets</b>	<b>870,388</b>	<b>39,067</b>	<b>315,294</b>	<b>36,877</b>	<b>34,043</b>	<b>77,540</b>	<b>81,705</b>	<b>74,393</b>	<b>27,971</b>	<b>18,036</b>	<b>28,840</b>	<b>39,880</b>	<b>96,742</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 January 31, 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	960,128	39,080	341,101	38,237	36,107	75,188	100,052	82,402	29,123	17,410	30,804	56,697	113,927
Less: notes held by F.R. Banks	194,542	3,969	62,472	7,596	7,570	13,006	27,000	15,220	3,416	2,629	4,400	20,249	27,016
Federal Reserve notes, net	765,586	35,112	278,630	30,641	28,537	62,182	73,052	67,182	25,707	14,781	26,404	36,447	86,911
Reverse repurchase agreements <sup>1</sup>	32,379	1,545	11,984	1,406	1,398	2,690	2,711	2,973	1,029	658	948	1,453	3,584
Deposits	30,657	981	15,040	457	1,139	3,206	2,250	1,659	547	1,623	571	862	2,322
Depository institutions	24,228	977	8,760	454	1,135	3,094	2,247	1,656	535	1,622	569	859	2,318
U.S. Treasury, general account	6,053	0	6,053	0	0	0	0	0	0	0	0	0	0
Foreign official	90	1	61	2	3	11	3	3	0	1	1	0	4
Other	285	3	166	1	0	101	0	0	11	0	1	2	0
Deferred availability cash items	5,040	349	101	706	501	623	569	292	119	262	351	385	781
Other liabilities and accrued dividends <sup>2</sup>	5,568	261	1,812	258	274	581	513	505	213	146	188	275	542
<b>Total liabilities</b>	<b>839,230</b>	<b>38,248</b>	<b>307,568</b>	<b>33,467</b>	<b>31,848</b>	<b>69,282</b>	<b>79,094</b>	<b>72,611</b>	<b>27,615</b>	<b>17,470</b>	<b>28,462</b>	<b>39,423</b>	<b>94,140</b>
<b>Capital</b>													
Capital paid in	15,358	396	3,725	1,810	1,087	4,093	1,274	859	167	277	178	215	1,277
Surplus	15,127	396	3,738	1,600	1,087	4,094	1,276	858	166	276	176	212	1,247
Other capital	674	26	263	0	22	71	60	65	22	12	24	31	77
<b>Total liabilities and capital</b>	<b>870,388</b>	<b>39,067</b>	<b>315,294</b>	<b>36,877</b>	<b>34,043</b>	<b>77,540</b>	<b>81,705</b>	<b>74,393</b>	<b>27,971</b>	<b>18,036</b>	<b>28,840</b>	<b>39,880</b>	<b>96,742</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 Jan 31, 2007
Federal Reserve notes outstanding	960,128
Less: Notes held by F.R. Banks not subject to collateralization	194,542
Federal Reserve notes to be collateralized	765,586
Collateral held against Federal Reserve notes	765,586
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	752,349
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	810,863
Less: face value of securities under reverse repurchase agreements	32,428
U.S. Treasury and agency securities eligible to be pledged	778,435

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.