

FEDERAL RESERVE statistical release



H.4.1

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

June 1, 2006

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 May 31, 2006
	Week ended May 31, 2006	Change from week ended		
		May 24, 2006	Jun 1, 2005	
Reserve Bank credit	826,970	+ 4,139	+ 34,496	833,645
Securities held outright	762,401	+ 1,952	+ 37,836	762,411
U.S. Treasury ¹	762,401	+ 1,952	+ 37,836	762,411
Bills ²	275,370	0	+ 10,605	275,370
Notes and bonds, nominal ²	460,850	+ 1,918	+ 22,772	460,850
Notes and bonds, inflation-indexed ²	22,646	0	+ 3,538	22,646
Inflation compensation ³	3,535	+ 34	+ 921	3,545
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	26,429	+ 3,572	- 3,285	30,750
Loans to depository institutions	195	+ 21	+ 39	207
Primary credit	23	+ 2	+ 12	20
Secondary credit	0	0	0	0
Seasonal credit	172	+ 20	+ 27	187
Float	-1,520	- 1,734	- 516	1,030
Other Federal Reserve assets	39,465	+ 328	+ 423	39,248
Gold stock	11,041	0	- 1	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	37,991	+ 14	+ 1,446	37,991
Total factors supplying reserve funds	878,202	+ 4,153	+ 35,942	884,877
Currency in circulation ⁵	798,199	+ 4,348	+ 37,753	799,113
Reverse repurchase agreements ⁶	23,584	+ 366	- 1,541	24,603
Foreign official and international accounts	23,584	+ 366	- 1,541	24,603
Dealers	0	0	0	0
Treasury cash holdings	188	+ 3	- 89	196
Deposits with F.R. Banks, other than reserve balances	12,790	- 428	- 1,355	10,545
U.S. Treasury, general account	4,870	- 606	- 57	2,637
Foreign official	88	0	+ 4	86
Service-related	7,580	+ 215	- 1,271	7,580
Required clearing balances	7,580	+ 215	- 1,271	7,580
Adjustments to compensate for float	0	0	0	0
Other	253	- 35	- 31	242
Other liabilities and capital	34,002	+ 496	+ 4,705	34,508
Total factors, other than reserve balances, absorbing reserve funds	868,764	+ 4,787	+ 39,474	868,964
Reserve balances with Federal Reserve Banks	9,438	- 633	- 3,532	15,913
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,614,555	- 2,011	+ 188,258	1,619,796
U.S. Treasury	1,114,648	- 2,452	+ 29,669	1,115,371
Federal agency	499,907	+ 442	+ 158,589	504,425
Securities lent to dealers	2,876	+ 1,540	- 1,564	4,426

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 May 31, 2006	Wednesday May 24, 2006	Wednesday Jun 1, 2005
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		716	- 27	+ 114
Securities, repurchase agreements, and loans		793,368	+ 8,311	+ 36,298
Securities held outright		762,411	+ 33	+ 36,985
U.S. Treasury ¹		762,411	+ 33	+ 36,985
Bills ²		275,370	0	+ 10,355
Notes and bonds, nominal ²		460,850	0	+ 22,172
Notes and bonds, inflation-indexed ²		22,646	0	+ 3,538
Inflation compensation ³		3,545	+ 32	+ 920
Federal agency ²		0	0	0
Repurchase agreements ⁴		30,750	+ 8,250	- 750
Loans		207	+ 28	+ 63
Items in process of collection	(1,974)	8,412	+ 3,002	- 1,103
Bank premises		1,837	+ 1	+ 20
Other assets ⁵		37,314	+ 60	+ 288
Total assets	(1,974)	854,883	+ 11,346	+ 35,615
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		762,030	+ 2,750	+ 35,565
Reverse repurchase agreements ⁶		24,603	+ 1,800	- 129
Deposits	(0)	26,360	+ 3,480	- 4,605
Depository institutions		23,395	+ 6,041	- 3,136
U.S. Treasury, general account		2,637	- 2,551	- 1,402
Foreign official		86	+ 1	+ 6
Other	(0)	242	- 10	- 72
Deferred availability cash items	(1,974)	7,383	+ 1,956	- 1,021
Other liabilities and accrued dividends ⁷		4,888	- 1	+ 1,480
Total liabilities	(1,974)	825,264	+ 9,985	+ 31,291
Capital accounts				
Capital paid in		14,956	+ 1,090	+ 2,062
Surplus		12,901	0	+ 1,537
Other capital accounts		1,762	+ 271	+ 725
Total capital		29,619	+ 1,361	+ 4,324

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, May 31, 2006

Millions of dollars

Maturity	Loans	U.S. Treasury securities ¹		Federal agency securities		Repurchase agreements ²	Reverse repurchase agreements ²
		Holdings	Weekly changes	Holdings	Weekly changes		
Within 15 days	171	58,534	- 7,306	0	0	30,750	24,603
16 days to 90 days	36	164,445	+ 1,166	0	0	0	0
91 days to 1 year	0	188,284	+ 6,537	0	0
Over 1 year to 5 years	...	213,268	- 384	0	0
Over 5 years to 10 years	...	59,600	+ 5	0	0
Over 10 years	...	78,280	+ 15	0	0
All	207	762,411	+ 33	0	0	30,750	24,603

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 May 31, 2006

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	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	716	34	53	33	71	60	82	78	36	33	58	65	115
Securities, repurchase agreements, and loans	793,368	36,391	312,939	33,102	32,921	63,334	63,834	70,086	24,251	15,540	22,347	34,217	84,407
Securities held outright	762,411	36,381	282,189	33,101	32,921	63,334	63,827	70,004	24,223	15,499	22,325	34,216	84,391
U.S. Treasury ¹	762,411	36,381	282,189	33,101	32,921	63,334	63,827	70,004	24,223	15,499	22,325	34,216	84,391
Bills ²	275,370	13,140	101,922	11,955	11,890	22,875	23,053	25,284	8,749	5,598	8,063	12,358	30,481
Notes and bonds ³	487,041	23,241	180,267	21,145	21,030	40,459	40,774	44,720	15,474	9,901	14,262	21,858	53,911
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	30,750	0	30,750	0	0	0	0	0	0	0	0	0	0
Loans	207	10	0	1	0	0	7	82	28	40	22	1	16
Items in process of collection	10,386	852	979	427	842	746	1,484	620	405	372	753	938	1,969
Bank premises	1,837	113	205	57	156	154	230	208	70	118	100	260	166
Other assets ⁵	37,314	1,155	13,432	1,875	2,213	6,871	2,611	2,619	696	674	679	884	3,604
Interdistrict settlement account	0	- 1,524	- 4,921	+ 2,146	- 301	+ 3,410	+ 2,338	- 6,203	- 237	+ 53	+ 1,894	- 2,014	+ 5,360
Total assets	856,858	37,622	327,699	38,186	36,452	75,574	71,768	68,567	25,619	17,030	26,220	35,024	97,097

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 May 31, 2006 (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	924,207	38,265	344,465	39,538	36,788	73,756	87,491	74,850	27,552	17,393	27,366	49,124	107,618
Less: notes held by F.R. Banks	162,177	4,103	47,349	6,716	5,471	12,265	23,582	13,432	3,977	2,304	3,687	17,756	21,536
Federal Reserve notes, net	762,030	34,163	297,116	32,821	31,317	61,491	63,910	61,418	23,575	15,089	23,678	31,368	86,082
Reverse repurchase agreements ¹	24,603	1,174	9,106	1,068	1,062	2,044	2,060	2,259	782	500	720	1,104	2,723
Deposits	26,360	652	11,314	673	1,007	2,669	2,053	2,071	580	336	687	904	3,414
Depository institutions	23,395	650	8,455	653	1,004	2,586	2,063	2,068	578	335	685	909	3,410
U.S. Treasury, general account	2,637	0	2,637	0	0	0	0	0	0	0	0	0	0
Foreign official	86	1	57	2	3	11	3	3	0	1	1	0	4
Other	242	1	166	19	0	72	-13	0	1	0	1	-6	0
Deferred availability cash items	9,358	657	893	849	752	739	1,145	508	186	480	614	980	1,555
Other liabilities and accrued dividends ²	4,888	239	1,610	254	244	530	413	435	177	124	156	223	485
Total liabilities	827,238	36,885	320,040	35,665	34,382	67,472	69,581	66,691	25,299	16,530	25,855	34,579	94,259
Capital													
Capital paid in	14,956	382	3,671	1,744	1,023	4,012	1,064	902	154	243	174	209	1,379
Surplus	12,901	317	3,685	744	1,013	3,307	892	876	144	245	175	153	1,349
Other capital	1,762	38	304	32	33	783	230	98	22	13	16	83	110
Total liabilities and capital	856,858	37,622	327,699	38,186	36,452	75,574	71,768	68,567	25,619	17,030	26,220	35,024	97,097

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 May 31, 2006
Federal Reserve notes outstanding	924,207
Less: Notes held by F.R. Banks not subject to collateralization	162,177
Federal Reserve notes to be collateralized	762,030
Collateral held against Federal Reserve notes	762,030
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	748,793
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	793,161
Less: face value of securities under reverse repurchase agreements	24,633
U.S. Treasury and agency securities eligible to be pledged	768,528

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.