

FEDERAL RESERVE statistical release



H.4.1

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

December 20, 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 Dec 19, 2007
	Week ended Dec 19, 2007	Change from week ended		
		Dec 12, 2007	Dec 20, 2006	
Reserve Bank credit	870,930	+ 7,157	+ 25,466	872,803
Securities held outright	769,748	- 4,980	- 7,182	769,755
U.S. Treasury ¹	769,748	- 4,980	- 7,182	769,755
Bills ²	257,019	- 5,000	- 20,000	257,019
Notes and bonds, nominal ²	470,984	0	+ 5,186	470,984
Notes and bonds, inflation-indexed ²	36,911	0	+ 6,806	36,911
Inflation compensation ³	4,834	+ 20	+ 826	4,842
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	55,750	+ 10,107	+ 26,821	57,750
Loans to depository institutions	4,619	+ 1,572	+ 4,427	4,765
Primary credit	4,586	+ 1,577	+ 4,479	4,735
Secondary credit	0	- 3	0	0
Seasonal credit	32	- 4	- 53	31
Float	-369	+ 413	- 1,266	-670
Other Federal Reserve assets	41,183	+ 46	+ 2,666	41,203
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,793	+ 14	+ 602	38,793
Total factors supplying reserve funds	922,964	+ 7,171	+ 26,067	924,838
Currency in circulation ⁵	819,571	+ 1,276	+ 10,920	823,138
Reverse repurchase agreements ⁶	37,089	- 883	+ 7,548	36,430
Foreign official and international accounts	37,089	- 883	+ 7,548	36,430
Dealers	0	0	0	0
Treasury cash holdings	247	- 9	+ 43	246
Deposits with F.R. Banks, other than reserve balances	14,475	+ 2,718	+ 1,046	11,540
U.S. Treasury, general account	7,500	+ 2,669	+ 1,434	4,586
Foreign official	104	+ 7	+ 9	96
Service-related	6,598	+ 45	- 425	6,598
Required clearing balances	6,541	0	- 475	6,541
Adjustments to compensate for float	57	+ 44	+ 50	57
Other	272	- 3	+ 27	260
Other liabilities and capital	42,809	- 255	+ 6,383	42,403
Total factors, other than reserve balances, absorbing reserve funds	914,190	+ 2,847	+ 25,939	913,757
Reserve balances with Federal Reserve Banks	8,775	+ 4,324	+ 130	11,080
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,047,895	+ 7,592	+ 305,793	2,047,648
U.S. Treasury	1,224,633	- 3,981	+ 68,034	1,221,665
Federal agency	823,262	+ 11,574	+ 237,760	825,983
Securities lent to dealers	10,752	+ 2,833	+ 9,789	8,449

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 Dec 19, 2007	Wednesday Dec 12, 2007	Wednesday Dec 20, 2006
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,198	- 11	+ 377
Securities, repurchase agreements, and loans		832,271	+ 5,239	+ 21,042
Securities held outright		769,755	- 4,980	- 7,883
U.S. Treasury ¹		769,755	- 4,980	- 7,883
Bills ²		257,019	- 5,000	- 20,000
Notes and bonds, nominal ²		470,984	0	+ 4,462
Notes and bonds, inflation-indexed ²		36,911	0	+ 6,806
Inflation compensation ³		4,842	+ 21	+ 849
Federal agency ²		0	0	0
Repurchase agreements ⁴		57,750	+ 10,000	+ 24,250
Loans		4,765	+ 218	+ 4,675
Items in process of collection	(709)	3,385	+ 972	- 1,429
Bank premises		2,124	+ 4	+ 193
Other assets ⁵		39,061	- 26	+ 2,148
Total assets	(709)	891,276	+ 6,179	+ 22,332
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		785,785	+ 3,272	+ 9,876
Reverse repurchase agreements ⁶		36,430	- 1,334	+ 6,527
Deposits	(0)	22,602	+ 3,991	+ 330
Depository institutions		17,661	+ 3,772	+ 1,172
U.S. Treasury, general account		4,586	+ 253	- 850
Foreign official		96	- 1	+ 7
Other	(0)	260	- 32	+ 2
Deferred availability cash items	(709)	4,055	+ 670	- 412
Other liabilities and accrued dividends ⁷		5,860	- 87	- 89
Total liabilities	(709)	854,733	+ 6,513	+ 16,234
Capital accounts				
Capital paid in		18,217	- 65	+ 2,891
Surplus		15,460	- 1	+ 4,906
Other capital accounts		2,867	- 266	- 1,698
Total capital		36,543	- 334	+ 6,098

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, December 19, 2007

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	265	48,814	+ 2,703	0	0	49,750	36,430
16 days to 90 days	4,500	153,854	- 8,842	0	0	8,000	0
91 days to 1 year	0	162,951	+ 2,463	0	0
Over 1 year to 5 years	...	233,394	- 1,315	0	0
Over 5 years to 10 years	...	81,942	+ 4	0	0
Over 10 years	...	88,801	+ 8	0	0
All	4,765	769,755	- 4,980	0	0	57,750	36,430

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 December 19, 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
Assets													
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	1,198	38	56	90	112	139	157	138	52	46	73	130	166
Securities, repurchase agreements, and loans	832,271	38,362	304,138	36,614	33,864	71,697	76,749	69,413	26,448	16,518	26,801	36,360	95,306
Securities held outright	769,755	35,475	278,726	34,054	31,501	66,693	71,393	64,565	24,602	15,358	24,918	33,820	88,650
U.S. Treasury ¹	769,755	35,475	278,726	34,054	31,501	66,693	71,393	64,565	24,602	15,358	24,918	33,820	88,650
Bills ²	257,019	11,845	93,066	11,371	10,518	22,269	23,838	21,558	8,215	5,128	8,320	11,293	29,600
Notes and bonds ³	512,736	23,630	185,660	22,684	20,983	44,425	47,555	43,007	16,388	10,230	16,598	22,528	59,050
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	57,750	2,661	20,911	2,555	2,363	5,004	5,356	4,844	1,846	1,152	1,869	2,537	6,651
Loans	4,765	226	4,501	5	0	0	0	5	0	7	14	3	5
Items in process of collection	4,094	108	67	343	1,204	188	185	235	108	248	679	162	567
Bank premises	2,124	119	215	64	154	181	230	204	110	113	264	257	214
Other assets ⁵	39,061	1,287	12,055	3,374	2,265	7,460	3,300	2,526	752	728	766	999	3,549
Interdistrict settlement account	0	- 2,308	- 6,882	- 74	- 625	+ 4,761	- 854	+ 5,954	+ 3,663	+ 827	+ 3,775	- 2,698	- 5,540
Total assets	891,985	38,171	314,574	40,950	37,507	85,441	81,050	79,585	31,529	18,713	32,760	35,922	95,783

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 December 19, 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
Liabilities													
Federal Reserve notes outstanding	1,014,232	39,332	357,705	42,109	39,690	81,451	109,388	87,113	33,349	19,434	33,726	57,653	113,282
Less: notes held by F.R. Banks	228,447	6,253	76,445	8,156	7,915	14,542	36,948	14,611	4,033	3,012	3,538	25,255	27,739
Federal Reserve notes, net	785,785	33,079	281,261	33,953	31,775	66,909	72,440	72,501	29,316	16,423	30,188	32,398	85,542
Reverse repurchase agreements ¹	36,430	1,679	13,191	1,612	1,491	3,156	3,379	3,056	1,164	727	1,179	1,601	4,196
Deposits	22,602	977	9,069	672	1,113	4,100	1,393	1,469	362	334	372	678	2,063
Depository institutions	17,661	966	4,246	667	1,109	4,027	1,390	1,466	350	334	370	677	2,059
U.S. Treasury, general account	4,586	0	4,586	0	0	0	0	0	0	0	0	0	0
Foreign official	96	1	66	5	3	11	3	2	0	1	0	1	3
Other	260	10	172	1	2	62	0	0	12	0	2	0	0
Deferred availability cash items	4,764	245	141	807	552	375	426	375	105	361	439	233	707
Other liabilities and accrued dividends ²	5,860	261	1,698	283	272	975	557	455	206	155	191	265	542
Total liabilities	855,442	36,241	305,360	37,327	35,203	75,515	78,195	77,856	31,154	17,999	32,369	35,173	93,050
Capital													
Capital paid in	18,217	1,049	4,538	1,814	1,154	4,996	1,420	819	180	354	190	362	1,339
Surplus	15,460	396	3,845	1,810	1,088	4,099	1,279	861	167	276	176	215	1,248
Other capital	2,867	485	832	0	61	831	156	50	28	83	24	171	146
Total liabilities and capital	891,985	38,171	314,574	40,950	37,507	85,441	81,050	79,585	31,529	18,713	32,760	35,922	95,783

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 Dec 19, 2007
Federal Reserve notes outstanding	1,014,232
Less: Notes held by F.R. Banks not subject to collateralization	228,447
Federal Reserve notes to be collateralized	785,785
Collateral held against Federal Reserve notes	785,785
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	772,548
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	827,505
Less: face value of securities under reverse repurchase agreements	36,470
U.S. Treasury and agency securities eligible to be pledged	791,035

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.