

# FEDERAL RESERVE statistical release



H.4.1

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

March 22, 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 Mar 21, 2007
	Week ended Mar 21, 2007	Change from week ended		
		Mar 14, 2007	Mar 22, 2006	
Reserve Bank credit	851,125	- 468	+ 30,297	848,973
Securities held outright	780,857	+ 24	+ 23,616	780,866
U.S. Treasury <sup>1</sup>	780,857	+ 24	+ 23,616	780,866
Bills <sup>2</sup>	277,019	0	+ 2,877	277,019
Notes and bonds, nominal <sup>2</sup>	468,553	0	+ 11,376	468,553
Notes and bonds, inflation-indexed <sup>2</sup>	31,776	0	+ 9,130	31,776
Inflation compensation <sup>3</sup>	3,509	+ 24	+ 234	3,518
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	31,750	- 1,036	+ 2,857	29,750
Loans to depository institutions	40	- 13	- 363	29
Primary credit	10	+ 5	- 340	1
Secondary credit	0	- 21	0	0
Seasonal credit	30	+ 2	- 22	29
Float	-603	+ 98	- 83	-908
Other Federal Reserve assets	39,081	+ 460	+ 4,269	39,236
Gold stock	11,041	0	- 3	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	38,352	+ 14	+ 499	38,352
<b>Total factors supplying reserve funds</b>	<b>902,718</b>	<b>- 453</b>	<b>+ 30,794</b>	<b>900,566</b>
Currency in circulation <sup>5</sup>	806,298	- 414	+ 17,369	807,207
Reverse repurchase agreements <sup>6</sup>	39,237	+ 1,899	+ 14,224	38,497
Foreign official and international accounts	39,237	+ 1,899	+ 14,224	38,497
Dealers	0	0	0	0
Treasury cash holdings	237	+ 18	+ 39	270
Deposits with F.R. Banks, other than reserve balances	12,769	+ 649	- 756	12,071
U.S. Treasury, general account	5,408	+ 370	+ 266	4,721
Foreign official	90	- 26	- 82	90
Service-related	7,041	+ 352	- 939	7,041
Required clearing balances	7,041	+ 352	- 939	7,041
Adjustments to compensate for float	0	0	0	0
Other	229	- 49	- 2	220
Other liabilities and capital	38,784	+ 78	+ 5,714	38,269
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>897,324</b>	<b>+ 2,228</b>	<b>+ 36,590</b>	<b>896,314</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>5,394</b>	<b>- 2,681</b>	<b>- 5,796</b>	<b>4,252</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,875,855	+ 16,082	+ 288,906	1,881,690
U.S. Treasury	1,217,428	+ 3,698	+ 94,323	1,216,228
Federal agency	658,427	+ 12,384	+ 194,583	665,462
Securities lent to dealers	1,647	- 626	+ 20	1,038

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 Mar 21, 2007	Wednesday Mar 14, 2007	Wednesday Mar 22, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		931	- 21	+ 136
Securities, repurchase agreements, and loans		810,646	- 13,223	+ 27,438
Securities held outright		780,866	+ 24	+ 23,609
U.S. Treasury <sup>1</sup>		780,866	+ 24	+ 23,609
Bills <sup>2</sup>		277,019	0	+ 2,877
Notes and bonds, nominal <sup>2</sup>		468,553	0	+ 11,376
Notes and bonds, inflation-indexed <sup>2</sup>		31,776	0	+ 9,130
Inflation compensation <sup>3</sup>		3,518	+ 24	+ 226
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		29,750	- 13,250	+ 4,000
Loans		29	+ 2	- 172
Items in process of collection	( 688 )	2,905	- 85	- 1,993
Bank premises		1,974	+ 5	+ 149
Other assets <sup>5</sup>		37,260	+ 291	+ 60
<b>Total assets</b>	( 688 )	866,952	- 13,034	+ 25,787
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		770,052	- 693	+ 17,147
Reverse repurchase agreements <sup>6</sup>		38,497	- 1,230	+ 14,346
Deposits	( 0 )	16,321	- 10,867	- 9,159
Depository institutions		11,290	- 10,456	- 9,481
U.S. Treasury, general account		4,721	- 392	+ 307
Foreign official		90	0	+ 19
Other	( 0 )	220	- 20	- 3
Deferred availability cash items	( 688 )	3,813	- 143	- 2,279
Other liabilities and accrued dividends <sup>7</sup>		5,811	+ 7	+ 1,237
<b>Total liabilities</b>	( 688 )	834,494	- 12,926	+ 21,292
<b>Capital accounts</b>				
Capital paid in		15,857	+ 34	+ 2,126
Surplus		15,339	0	+ 2,438
Other capital accounts		1,262	- 142	- 69
<b>Total capital</b>		32,458	- 108	+ 4,495

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, March 21, 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	29	58,762	+ 6,642	0	0	29,750	38,497
16 days to 90 days	0	173,851	- 6,714	0	0	0	0
91 days to 1 year	0	174,608	+ 74	0	0	...	...
Over 1 year to 5 years	...	224,576	+ 6	0	0	...	...
Over 5 years to 10 years	...	66,546	+ 7	0	0	...	...
Over 10 years	...	82,524	+ 10	0	0	...	...
<b>All</b>	<b>29</b>	<b>780,866</b>	<b>+ 24</b>	<b>0</b>	<b>0</b>	<b>29,750</b>	<b>38,497</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 March 21, 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	931	37	61	63	99	88	96	110	38	39	70	87	143
Securities, repurchase agreements, and loans	810,646	38,689	300,031	35,193	35,002	67,338	67,862	74,442	25,755	16,487	23,739	36,380	89,728
Securities held outright	780,866	37,262	289,020	33,902	33,718	64,867	65,372	71,699	24,809	15,875	22,865	35,044	86,434
U.S. Treasury <sup>1</sup>	780,866	37,262	289,020	33,902	33,718	64,867	65,372	71,699	24,809	15,875	22,865	35,044	86,434
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>	503,847	24,043	186,488	21,875	21,756	41,855	42,180	46,263	16,008	10,243	14,754	22,612	55,771
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	29,750	1,420	11,011	1,292	1,285	2,471	2,491	2,732	945	605	871	1,335	3,293
Loans	29	8	0	0	0	0	0	11	0	8	2	0	0
Items in process of collection	3,593	134	79	649	345	330	414	215	102	134	393	185	611
Bank premises	1,974	117	211	57	157	170	231	205	82	116	178	260	189
Other assets <sup>5</sup>	37,260	1,266	11,679	3,161	2,178	6,945	3,036	2,536	733	703	690	988	3,346
Interdistrict settlement account	0	- 2,924	- 8,566	- 1,950	- 5,115	- 571	+14,876	- 4,806	+ 846	- 836	+ 3,727	+ 2,033	+ 3,287
<b>Total assets</b>	<b>867,640</b>	<b>37,920</b>	<b>308,508</b>	<b>37,720</b>	<b>33,216</b>	<b>75,300</b>	<b>87,705</b>	<b>73,861</b>	<b>27,954</b>	<b>16,884</b>	<b>29,187</b>	<b>40,607</b>	<b>98,779</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 March 21, 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	964,296	38,723	340,326	37,869	36,053	74,399	107,345	81,746	29,380	17,303	30,669	57,144	113,339
Less: notes held by F.R. Banks	194,244	4,429	64,444	6,743	7,886	13,235	27,656	14,877	3,659	2,503	4,001	20,051	24,759
Federal Reserve notes, net	770,052	34,295	275,882	31,125	28,166	61,163	79,689	66,869	25,721	14,800	26,668	37,093	88,580
Reverse repurchase agreements <sup>1</sup>	38,497	1,837	14,249	1,671	1,662	3,198	3,223	3,535	1,223	783	1,127	1,728	4,261
Deposits	16,321	434	7,745	360	505	1,593	1,162	877	322	234	385	663	2,041
Depository institutions	11,290	432	2,813	355	501	1,530	1,159	875	310	233	383	662	2,038
U.S. Treasury, general account	4,721	0	4,721	0	0	0	0	0	0	0	0	0	0
Foreign official	90	1	60	5	3	11	3	2	0	1	0	1	3
Other	220	0	151	0	1	53	0	0	12	0	1	0	0
Deferred availability cash items	4,501	267	73	640	392	559	462	274	115	265	446	282	726
Other liabilities and accrued dividends <sup>2</sup>	5,811	266	1,872	277	283	678	520	518	215	155	186	280	562
<b>Total liabilities</b>	<b>835,182</b>	<b>37,098</b>	<b>299,821</b>	<b>34,074</b>	<b>31,008</b>	<b>67,192</b>	<b>85,056</b>	<b>72,073</b>	<b>27,596</b>	<b>16,237</b>	<b>28,811</b>	<b>40,046</b>	<b>96,171</b>
<b>Capital</b>													
Capital paid in	15,857	396	4,220	1,810	1,090	3,972	1,312	863	168	317	179	265	1,268
Surplus	15,339	396	3,738	1,810	1,087	4,094	1,276	859	166	276	176	212	1,247
Other capital	1,262	30	729	26	32	42	61	66	24	54	20	84	94
<b>Total liabilities and capital</b>	<b>867,640</b>	<b>37,920</b>	<b>308,508</b>	<b>37,720</b>	<b>33,216</b>	<b>75,300</b>	<b>87,705</b>	<b>73,861</b>	<b>27,954</b>	<b>16,884</b>	<b>29,187</b>	<b>40,607</b>	<b>98,779</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 Mar 21, 2007
Federal Reserve notes outstanding	964,296
Less: Notes held by F.R. Banks not subject to collateralization	194,244
Federal Reserve notes to be collateralized	770,052
Collateral held against Federal Reserve notes	770,052
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	756,815
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	810,616
Less: face value of securities under reverse repurchase agreements	38,569
U.S. Treasury and agency securities eligible to be pledged	772,047

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.