

FEDERAL RESERVE statistical release



H.4.1

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

June 12, 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 11, 2008
	Week ended Jun 11, 2008	Change from week ended		
		Jun 4, 2008	Jun 13, 2007	
Reserve Bank credit	873,485	- 4,238	+ 23,593	874,629
Securities held outright	482,050	- 4,859	- 308,309	482,073
U.S. Treasury ¹	482,050	- 4,859	- 308,309	482,073
Bills ²	25,143	- 4,926	- 251,876	25,143
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	5,345	+ 68	+ 1,136	5,368
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	116,821	+ 2,714	+ 95,750	118,250
Term auction credit	150,000	0	+ 150,000	150,000
Other loans	21,875	- 2,384	+ 21,729	22,037
Primary credit	13,148	- 2,773	+ 13,122	13,450
Secondary credit	224	+ 224	+ 224	0
Seasonal credit	67	- 10	- 53	67
Primary dealer credit facility	8,436	+ 175	+ 8,436	8,520
Other credit extensions	0	0	0	0
Float	-1,399	- 153	- 574	-1,600
Other Federal Reserve assets	104,138	+ 443	+ 64,997	103,868
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,819	+ 14	+ 342	38,819
Total factors supplying reserve funds	925,545	- 4,224	+ 23,935	926,688
Currency in circulation ⁵	822,782	- 660	+ 11,358	823,602
Reverse repurchase agreements ⁶	40,114	+ 1,120	+ 7,799	39,755
Foreign official and international accounts	40,114	+ 1,120	+ 7,799	39,755
Dealers	0	0	0	0
Treasury cash holdings	273	- 7	- 23	280
Deposits with F.R. Banks, other than reserve balances	12,316	+ 38	+ 436	11,834
U.S. Treasury, general account	4,849	+ 5	- 109	4,369
Foreign official	99	0	- 10	100
Service-related	7,096	+ 25	+ 513	7,096
Required clearing balances	7,096	+ 25	+ 513	7,096
Adjustments to compensate for float	0	0	0	0
Other	273	+ 9	+ 42	269
Other liabilities and capital	44,539	+ 412	+ 5,088	43,942
Total factors, other than reserve balances, absorbing reserve funds	920,024	+ 903	+ 24,657	919,412
Reserve balances with Federal Reserve Banks	5,521	- 5,126	- 722	7,277
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,304,142	+ 2,739	+ 348,823	2,307,941
U.S. Treasury	1,349,729	- 825	+ 123,062	1,352,702
Federal agency	954,413	+ 3,563	+ 225,761	955,239
Securities lent to dealers	106,700	- 8,918	+ 103,113	105,382
Overnight facility ⁸	9,733	- 6,217	+ 6,146	8,682
Term facility ⁹	96,967	- 2,702	+ 96,967	96,700

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.

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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 Jun 11, 2008	Wednesday Jun 4, 2008	Wednesday Jun 13, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,339	+ 14	+ 425
Securities, repurchase agreements, term auction credit, and other loans		772,360	- 5,119	- 40,163
Securities held outright		482,073	- 4,864	- 308,307
U.S. Treasury ¹		482,073	- 4,864	- 308,307
Bills ²		25,143	- 4,926	- 251,876
Notes and bonds, nominal ²		412,392	0	- 62,280
Notes and bonds, inflation-indexed ²		39,171	0	+ 4,712
Inflation compensation ³		5,368	+ 63	+ 1,137
Federal agency ²		0	0	0
Repurchase agreements ⁴		118,250	- 1,500	+ 96,250
Term auction credit		150,000	0	+ 150,000
Other loans		22,037	+ 1,244	+ 21,895
Items in process of collection	(585)	1,136	- 723	- 1,560
Bank premises		2,149	- 3	+ 121
Other assets ⁵		101,716	+ 728	+ 64,364
Total assets	(585)	891,937	- 5,103	+ 23,188
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		786,398	- 705	+ 11,428
Reverse repurchase agreements ⁶		39,755	- 2,365	+ 8,176
Deposits	(0)	19,107	- 2,276	- 46
Depository institutions		14,369	- 1,381	+ 279
U.S. Treasury, general account		4,369	- 909	- 373
Foreign official		100	+ 2	+ 5
Other	(0)	269	+ 13	+ 43
Deferred availability cash items	(585)	2,736	- 119	- 1,474
Other liabilities and accrued dividends ⁷		3,579	+ 250	- 2,467
Total liabilities	(585)	851,574	- 5,215	+ 15,616
Capital accounts				
Capital paid in		19,931	+ 8	+ 3,834
Surplus		18,486	0	+ 3,115
Other capital accounts		1,946	+ 104	+ 623
Total capital		40,363	+ 112	+ 7,572

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 11, 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	9,906	3,403	- 3,416	78,250	39,755
16 days to 90 days	75,000	12,131	41,236	+ 858	40,000	0
91 days to 1 year	...	0	79,105	- 2,363	...	...
Over 1 year to 5 years	...	...	171,751	+ 20	...	...
Over 5 years to 10 years	...	...	90,094	+ 14	...	...
Over 10 years	...	...	96,485	+ 26	...	...
All	150,000	22,037	482,073	- 4,864	118,250	39,755

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.

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4. Statement of Condition of Each Federal Reserve Bank on June 11, 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	1,339	45	58	96	109	168	160	164	47	58	90	146	199
Securities, repurchase agreements, term auction credit, and other loans	772,360	26,680	332,005	28,461	25,245	65,071	65,624	57,465	22,955	13,222	22,752	27,660	85,219
Securities held outright	482,073	20,220	171,519	21,048	18,280	43,714	47,965	42,548	16,659	9,101	17,701	19,997	53,323
U.S. Treasury ¹	482,073	20,220	171,519	21,048	18,280	43,714	47,965	42,548	16,659	9,101	17,701	19,997	53,323
Bills ²	25,143	1,055	8,946	1,098	953	2,280	2,502	2,219	869	475	923	1,043	2,781
Notes and bonds ³	456,931	19,165	162,573	19,950	17,327	41,434	45,464	40,328	15,790	8,626	16,777	18,954	50,542
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	118,250	4,960	42,073	5,163	4,484	10,723	11,766	10,437	4,086	2,232	4,342	4,905	13,080
Term auction credit	150,000	1,500	99,390	2,240	2,468	10,606	5,823	3,670	2,050	1,728	690	2,758	17,077
Other loans	22,037	0	19,024	10	13	29	70	811	160	161	20	0	1,740
Items in process of collection	1,721	67	0	159	353	177	3	137	24	123	132	206	341
Bank premises	2,149	118	212	65	151	197	227	206	124	112	276	254	207
Other assets ⁵	101,716	5,494	27,693	9,131	6,602	24,767	8,242	5,001	1,323	1,935	1,425	2,284	7,818
Interdistrict settlement account	0	+ 3,983	-49,626	+ 2,362	+ 4,427	- 5,425	+19,951	+14,131	+ 4,334	+ 1,821	+ 5,717	+ 4,090	- 5,766
Total assets	892,522	36,926	315,152	40,810	37,415	85,993	95,594	78,228	29,221	17,500	30,808	35,375	89,501

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.

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4. Statement of Condition of Each Federal Reserve Bank on June 11, 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	988,651	37,723	344,494	40,766	39,043	80,841	119,259	83,829	30,894	18,091	31,624	55,839	106,249
Less: notes held by F.R. Banks	202,253	5,148	61,847	7,214	7,599	13,221	32,724	13,376	3,980	2,852	3,519	23,881	26,893
Federal Reserve notes, net	786,398	32,575	282,648	33,552	31,444	67,620	86,534	70,454	26,913	15,240	28,105	31,958	79,355
Reverse repurchase agreements ¹	39,755	1,667	14,144	1,736	1,507	3,605	3,956	3,509	1,374	751	1,460	1,649	4,397
Deposits	19,107	459	7,339	578	705	3,611	1,188	1,112	356	470	501	744	2,044
Depository institutions	14,369	444	2,722	574	701	3,544	1,185	1,110	336	469	500	743	2,041
U.S. Treasury, general account	4,369	0	4,369	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	269	13	178	0	1	55	0	0	19	0	1	0	0
Deferred availability cash items	3,321	177	0	418	751	257	270	241	46	252	179	207	523
Other liabilities and accrued dividends ²	3,579	160	932	210	199	516	360	312	154	108	132	173	323
Total liabilities	852,159	35,038	305,063	36,494	34,606	75,608	92,308	75,627	28,843	16,820	30,376	34,732	86,642
Capital													
Capital paid in	19,931	816	4,933	2,334	1,401	5,178	1,626	1,280	181	316	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	1,946	22	506	168	116	210	234	506	17	9	30	19	108
Total liabilities and capital	892,522	36,926	315,152	40,810	37,415	85,993	95,594	78,228	29,221	17,500	30,808	35,375	89,501

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 11, 2008
Federal Reserve notes outstanding	988,651
Less: Notes held by F.R. Banks not subject to collateralization	202,253
Federal Reserve notes to be collateralized	786,398
Collateral held against Federal Reserve notes	786,398
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	561,152
Other assets pledged	212,009
Memo:	
Total U.S. Treasury and agency securities ¹	600,323
Less: face value of securities under reverse repurchase agreements	39,171
U.S. Treasury and agency securities eligible to be pledged	561,152

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.