

FEDERAL RESERVE statistical release



H.4.1

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

December 28, 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 Dec 27, 2006
	Week ended Dec 27, 2006	Change from week ended		
		Dec 20, 2006	Dec 28, 2005	
Reserve Bank credit	852,198	+ 6,988	+ 25,801	855,179
Securities held outright	778,951	+ 2,021	+ 34,744	778,938
U.S. Treasury ¹	778,951	+ 2,021	+ 34,744	778,938
Bills ²	277,019	0	+ 5,749	277,019
Notes and bonds, nominal ²	467,864	+ 2,066	+ 18,269	467,864
Notes and bonds, inflation-indexed ²	30,105	0	+ 10,122	30,105
Inflation compensation ³	3,964	- 44	+ 606	3,951
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	33,036	+ 4,107	- 9,143	36,000
Loans to depository institutions	149	- 43	+ 24	488
Primary credit	64	- 43	+ 13	407
Secondary credit	0	0	0	0
Seasonal credit	85	0	+ 11	81
Float	883	- 13	+ 76	411
Other Federal Reserve assets	39,180	+ 917	+ 100	39,342
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,245	+ 14	+ 1,705	38,245
Total factors supplying reserve funds	903,684	+ 7,003	+ 27,506	906,665
Currency in circulation ⁵	816,870	+ 8,180	+ 24,815	819,930
Reverse repurchase agreements ⁶	30,509	+ 968	+ 1,932	32,126
Foreign official and international accounts	30,509	+ 968	+ 1,932	32,126
Dealers	0	0	0	0
Treasury cash holdings	230	+ 26	+ 27	252
Deposits with F.R. Banks, other than reserve balances	12,434	- 994	- 1,466	11,656
U.S. Treasury, general account	5,240	- 826	+ 387	4,470
Foreign official	92	- 3	+ 8	92
Service-related	6,836	- 186	- 1,825	6,836
Required clearing balances	6,836	- 179	- 1,812	6,836
Adjustments to compensate for float	0	- 7	- 13	0
Other	266	+ 21	- 37	258
Other liabilities and capital	36,824	+ 398	+ 4,175	36,717
Total factors, other than reserve balances, absorbing reserve funds	896,867	+ 8,577	+ 29,482	900,680
Reserve balances with Federal Reserve Banks	6,817	- 1,574	- 1,976	5,984
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,752,102	+ 10,000	+ 233,039	1,761,941
U.S. Treasury	1,155,885	- 714	+ 56,151	1,162,198
Federal agency	596,217	+ 10,715	+ 176,888	599,743
Securities lent to dealers	3,325	+ 2,362	+ 2,029	3,141

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 27, 2006	Wednesday Dec 20, 2006	Wednesday Dec 28, 2005
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		800	- 21	+ 112
Securities, repurchase agreements, and loans		815,426	+ 4,197	+ 25,852
Securities held outright		778,938	+ 1,300	+ 34,728
U.S. Treasury ¹		778,938	+ 1,300	+ 34,728
Bills ²		277,019	0	+ 5,749
Notes and bonds, nominal ²		467,864	+ 1,342	+ 18,269
Notes and bonds, inflation-indexed ²		30,105	0	+ 10,122
Inflation compensation ³		3,951	- 42	+ 589
Federal agency ²		0	0	0
Repurchase agreements ⁴		36,000	+ 2,500	- 9,250
Loans		488	+ 398	+ 374
Items in process of collection	(1,174)	5,137	+ 323	- 2,613
Bank premises		1,944	+ 13	+ 118
Other assets ⁵		37,349	+ 436	+ 10
Total assets	(1,174)	873,894	+ 4,950	+ 23,480
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		782,733	+ 6,824	+ 23,487
Reverse repurchase agreements ⁶		32,126	+ 2,223	+ 1,754
Deposits	(0)	17,591	- 4,681	- 4,075
Depository institutions		12,772	- 3,717	- 4,290
U.S. Treasury, general account		4,470	- 966	+ 227
Foreign official		92	+ 3	+ 7
Other	(0)	258	0	- 18
Deferred availability cash items	(1,174)	4,727	+ 260	- 1,970
Other liabilities and accrued dividends ⁷		5,987	+ 38	+ 1,568
Total liabilities	(1,174)	843,163	+ 4,664	+ 20,763
Capital accounts				
Capital paid in		15,328	+ 2	+ 1,792
Surplus		10,554	0	- 1,076
Other capital accounts		4,848	+ 283	+ 1,999
Total capital		30,731	+ 286	+ 2,717

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 27, 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	488	57,557	- 993	0	0	36,000	32,126
16 days to 90 days	0	163,462	+ 1,593	0	0	0	0
91 days to 1 year	0	185,595	- 603	0	0
Over 1 year to 5 years	...	224,185	+ 1,329	0	0
Over 5 years to 10 years	...	67,650	- 9	0	0
Over 10 years	...	80,489	- 16	0	0
All	488	778,938	+ 1,300	0	0	36,000	32,126

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 27, 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	800	23	48	53	77	78	94	97	39	30	61	80	119
Securities, repurchase agreements, and loans	815,426	37,178	324,306	33,820	33,634	65,111	65,216	71,550	24,749	15,856	22,827	34,958	86,221
Securities held outright	778,938	37,170	288,306	33,818	33,634	64,706	65,210	71,522	24,748	15,835	22,809	34,958	86,221
U.S. Treasury ¹	778,938	37,170	288,306	33,818	33,634	64,706	65,210	71,522	24,748	15,835	22,809	34,958	86,221
Bills ²	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 ³	501,920	23,951	185,774	21,791	21,673	41,695	42,019	46,086	15,947	10,204	14,697	22,526	55,558
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	36,000	0	36,000	0	0	0	0	0	0	0	0	0	0
Loans	488	9	0	1	0	405	6	28	1	21	18	0	0
Items in process of collection	6,311	247	44	611	774	410	366	499	172	350	769	595	1,475
Bank premises	1,944	118	212	58	158	167	231	207	79	116	158	260	182
Other assets ⁵	37,349	1,261	12,195	1,891	2,313	7,054	2,772	2,818	766	718	745	981	3,834
Interdistrict settlement account	0	+ 305	-28,259	+ 861	- 2,575	+ 3,767	+12,370	- 3,568	+ 2,091	- 328	+ 4,636	+ 3,433	+ 7,268
Total assets	875,068	39,733	313,560	37,839	34,931	77,588	82,238	72,762	28,295	16,983	29,586	40,979	100,575

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 27, 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	959,287	39,169	342,498	38,763	36,445	75,267	97,746	80,081	29,205	17,483	30,821	56,901	114,907
Less: notes held by F.R. Banks	176,554	3,149	56,921	7,288	6,736	11,492	23,731	14,441	3,141	2,555	3,738	19,223	24,141
Federal Reserve notes, net	782,733	36,020	285,578	31,475	29,709	63,775	74,015	65,641	26,064	14,928	27,083	37,678	90,767
Reverse repurchase agreements ¹	32,126	1,533	11,891	1,395	1,387	2,669	2,689	2,950	1,021	653	941	1,442	3,556
Deposits	17,591	713	6,573	600	954	1,672	1,892	1,502	526	237	463	700	1,761
Depository institutions	12,772	710	1,858	597	949	1,599	1,889	1,499	519	236	461	699	1,757
U.S. Treasury, general account	4,470	0	4,470	0	0	0	0	0	0	0	0	0	0
Foreign official	92	1	63	2	3	11	3	3	0	1	1	0	4
Other	258	1	182	1	3	62	0	0	6	0	2	0	0
Deferred availability cash items	5,900	373	125	759	388	583	551	340	125	449	529	425	1,253
Other liabilities and accrued dividends ²	5,987	276	1,941	305	296	682	495	542	216	155	202	293	584
Total liabilities	844,337	38,914	306,108	34,534	32,735	69,380	79,643	70,975	27,952	16,421	29,217	40,539	97,920
Capital													
Capital paid in	15,328	396	3,727	1,810	1,087	4,097	1,276	858	166	276	176	211	1,247
Surplus	10,554	309	1,604	723	996	3,238	872	838	124	235	166	121	1,328
Other capital	4,848	114	2,121	771	113	872	447	91	53	51	27	108	80
Total liabilities and capital	875,068	39,733	313,560	37,839	34,931	77,588	82,238	72,762	28,295	16,983	29,586	40,979	100,575

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 27, 2006
Federal Reserve notes outstanding	959,287
Less: Notes held by F.R. Banks not subject to collateralization	176,554
Federal Reserve notes to be collateralized	782,733
Collateral held against Federal Reserve notes	782,733
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	769,496
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	814,938
Less: face value of securities under reverse repurchase agreements	32,171
U.S. Treasury and agency securities eligible to be pledged	782,767

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.