

# FEDERAL RESERVE statistical release



H.4.1

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

May 17, 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 May 16, 2007
	Week ended May 16, 2007	Change from week ended		
		May 9, 2007	May 17, 2006	
Reserve Bank credit	847,847	- 5,658	+ 23,183	845,447
Securities held outright	790,074	+ 278	+ 29,897	790,103
U.S. Treasury <sup>1</sup>	790,074	+ 278	+ 29,897	790,103
Bills <sup>2</sup>	277,019	0	+ 1,649	277,019
Notes and bonds, nominal <sup>2</sup>	474,672	+ 199	+ 15,979	474,672
Notes and bonds, inflation-indexed <sup>2</sup>	34,459	0	+ 11,813	34,459
Inflation compensation <sup>3</sup>	3,925	+ 79	+ 457	3,953
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	18,036	- 4,785	- 5,714	18,000
Loans to depository institutions	84	+ 9	- 84	93
Primary credit	2	- 3	- 18	7
Secondary credit	0	0	0	0
Seasonal credit	82	+ 12	- 67	86
Float	-1,055	- 577	- 795	-1,153
Other Federal Reserve assets	40,708	- 581	- 120	38,403
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>5</sup>	38,455	+ 14	+ 497	38,455
<b>Total factors supplying reserve funds</b>	<b>899,544</b>	<b>- 5,643</b>	<b>+ 23,681</b>	<b>897,143</b>
Currency in circulation <sup>5</sup>	809,072	+ 376	+ 15,097	810,170
Reverse repurchase agreements <sup>6</sup>	32,298	- 3,721	+ 8,641	32,446
Foreign official and international accounts	32,084	- 3,935	+ 8,427	32,446
Dealers	214	+ 214	+ 214	0
Treasury cash holdings	236	- 33	+ 55	263
Deposits with F.R. Banks, other than reserve balances	11,298	- 487	- 1,672	10,966
U.S. Treasury, general account	4,451	- 463	- 741	4,125
Foreign official	94	+ 1	- 11	93
Service-related	6,470	- 39	- 896	6,470
Required clearing balances	6,470	- 39	- 896	6,470
Adjustments to compensate for float	0	0	0	0
Other	284	+ 16	- 24	279
Other liabilities and capital	38,981	+ 180	+ 5,084	38,569
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>891,886</b>	<b>- 3,683</b>	<b>+ 27,206</b>	<b>892,414</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>7,658</b>	<b>- 1,960</b>	<b>- 3,525</b>	<b>4,729</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,939,970	+ 8,838	+ 315,555	1,937,394
U.S. Treasury	1,224,733	- 3,299	+ 99,679	1,219,345
Federal agency	715,237	+ 12,137	+ 215,876	718,049
Securities lent to dealers	3,524	+ 480	+ 1,924	7,437

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 16, 2007	Wednesday May 9, 2007	Wednesday May 17, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		949	- 67	+ 182
Securities, repurchase agreements, and loans		808,196	- 10,911	+ 26,867
Securities held outright		790,103	+ 78	+ 30,452
U.S. Treasury <sup>1</sup>		790,103	+ 78	+ 30,452
Bills <sup>2</sup>		277,019	0	+ 1,649
Notes and bonds, nominal <sup>2</sup>		474,672	0	+ 16,517
Notes and bonds, inflation-indexed <sup>2</sup>		34,459	0	+ 11,813
Inflation compensation <sup>3</sup>		3,953	+ 78	+ 473
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		18,000	- 11,000	- 3,500
Loans		93	+ 11	- 85
Items in process of collection	( 819 )	2,523	- 1,621	- 4,751
Bank premises		2,005	- 1	+ 169
Other assets <sup>5</sup>		36,417	- 3,072	- 508
<b>Total assets</b>	( 819 )	863,326	- 15,672	+ 21,958
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		772,923	- 356	+ 14,954
Reverse repurchase agreements <sup>6</sup>		32,446	- 2,964	+ 9,877
Deposits	( 0 )	15,714	- 11,869	- 6,044
Depository institutions		11,218	- 11,285	- 5,095
U.S. Treasury, general account		4,125	- 601	- 930
Foreign official		93	0	+ 8
Other	( 0 )	279	+ 18	- 25
Deferred availability cash items	( 819 )	3,675	- 504	- 2,349
Other liabilities and accrued dividends <sup>7</sup>		5,894	- 12	+ 1,154
<b>Total liabilities</b>	( 819 )	830,652	- 15,706	+ 17,593
<b>Capital accounts</b>				
Capital paid in		15,983	+ 92	+ 2,124
Surplus		15,374	0	+ 2,473
Other capital accounts		1,317	- 58	- 232
<b>Total capital</b>		32,675	+ 35	+ 4,366

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 16, 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	37	66,840	- 1,517	0	0	18,000	32,446
16 days to 90 days	56	153,859	- 9,023	0	0	0	0
91 days to 1 year	0	183,320	+ 12,488	0	0	...	...
Over 1 year to 5 years	...	229,466	- 8,271	0	0	...	...
Over 5 years to 10 years	...	66,941	+ 20	0	0	...	...
Over 10 years	...	89,676	+ 6,380	0	0	...	...
<b>All</b>	<b>93</b>	<b>790,103</b>	<b>+ 78</b>	<b>0</b>	<b>0</b>	<b>18,000</b>	<b>32,446</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 May 16, 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	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	949	39	61	61	97	88	104	113	42	41	73	90	139
Securities, repurchase agreements, and loans	808,196	37,249	292,612	35,751	33,070	70,021	74,952	67,817	25,842	16,135	26,172	35,507	93,070
Securities held outright	790,103	36,413	286,094	34,954	32,334	68,456	73,280	66,271	25,252	15,764	25,576	34,714	90,993
U.S. Treasury <sup>1</sup>	790,103	36,413	286,094	34,954	32,334	68,456	73,280	66,271	25,252	15,764	25,576	34,714	90,993
Bills <sup>2</sup>	277,019	12,767	100,308	12,255	11,336	24,001	25,693	23,235	8,854	5,527	8,967	12,171	31,903
Notes and bonds <sup>3</sup>	513,084	23,646	185,786	22,699	20,997	44,455	47,587	43,036	16,399	10,237	16,609	22,543	59,090
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	18,000	830	6,518	796	737	1,560	1,669	1,510	575	359	583	791	2,073
Loans	93	7	0	0	0	5	2	36	15	11	13	2	4
Items in process of collection	3,342	171	35	326	512	270	377	229	82	174	352	21	794
Bank premises	2,005	117	212	57	156	172	232	206	88	115	201	260	190
Other assets <sup>5</sup>	36,417	1,203	11,254	3,121	2,118	6,946	3,078	2,343	724	686	705	934	3,304
Interdistrict settlement account	0	- 2,117	- 1,827	- 1,025	- 4,512	+ 525	+ 6,229	+ 829	+ 707	- 673	+ 1,397	+ 1,927	- 1,459
<b>Total assets</b>	<b>864,146</b>	<b>37,227</b>	<b>307,273</b>	<b>38,829</b>	<b>31,974</b>	<b>79,037</b>	<b>86,255</b>	<b>72,652</b>	<b>27,882</b>	<b>16,710</b>	<b>29,301</b>	<b>39,450</b>	<b>97,557</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 May 16, 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	969,227	38,005	341,541	39,042	35,873	78,316	108,154	80,644	29,438	17,305	30,503	57,718	112,688
Less: notes held by F.R. Banks	196,305	4,373	62,743	6,794	8,843	13,204	29,911	14,455	3,618	2,553	3,728	21,571	24,512
Federal Reserve notes, net	772,923	33,632	278,798	32,248	27,030	65,112	78,244	66,189	25,820	14,752	26,775	36,147	88,176
Reverse repurchase agreements <sup>1</sup>	32,446	1,495	11,749	1,435	1,328	2,811	3,009	2,721	1,037	647	1,050	1,426	3,737
Deposits	15,714	748	6,069	541	719	1,912	1,245	1,159	338	251	418	656	1,657
Depository institutions	11,218	738	1,704	536	715	1,823	1,241	1,157	328	251	416	656	1,654
U.S. Treasury, general account	4,125	0	4,125	0	0	0	0	0	0	0	0	0	0
Foreign official	93	1	62	5	3	11	3	2	0	1	0	1	3
Other	279	9	178	0	1	78	0	0	10	0	1	0	0
Deferred availability cash items	4,495	256	68	669	440	327	495	276	106	258	475	361	763
Other liabilities and accrued dividends <sup>2</sup>	5,894	258	1,834	292	278	772	561	481	214	154	199	274	577
<b>Total liabilities</b>	<b>831,471</b>	<b>36,390</b>	<b>298,517</b>	<b>35,186</b>	<b>29,795</b>	<b>70,934</b>	<b>83,554</b>	<b>70,827</b>	<b>27,515</b>	<b>16,062</b>	<b>28,917</b>	<b>38,863</b>	<b>94,910</b>
<b>Capital</b>													
Capital paid in	15,983	403	4,281	1,808	1,066	3,975	1,318	887	172	318	183	278	1,294
Surplus	15,374	396	3,771	1,810	1,087	4,095	1,276	859	166	276	176	213	1,247
Other capital	1,317	38	704	25	25	33	106	79	28	54	24	95	106
<b>Total liabilities and capital</b>	<b>864,146</b>	<b>37,227</b>	<b>307,273</b>	<b>38,829</b>	<b>31,974</b>	<b>79,037</b>	<b>86,255</b>	<b>72,652</b>	<b>27,882</b>	<b>16,710</b>	<b>29,301</b>	<b>39,450</b>	<b>97,557</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 May 16, 2007
Federal Reserve notes outstanding	969,227
Less: Notes held by F.R. Banks not subject to collateralization	196,305
Federal Reserve notes to be collateralized	772,923
Collateral held against Federal Reserve notes	772,923
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	759,686
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	808,103
Less: face value of securities under reverse repurchase agreements	32,490
U.S. Treasury and agency securities eligible to be pledged	775,614

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.