

# FEDERAL RESERVE statistical release



H.4.1

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

March 29, 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 28, 2007
	Week ended Mar 28, 2007	Change from week ended		
		Mar 21, 2007	Mar 29, 2006	
Reserve Bank credit	852,122	+ 997	+ 38,019	855,715
Securities held outright	780,882	+ 25	+ 22,369	780,890
U.S. Treasury <sup>1</sup>	780,882	+ 25	+ 22,369	780,890
Bills <sup>2</sup>	277,019	0	+ 1,649	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>	3,534	+ 25	+ 214	3,543
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	32,179	+ 429	+ 11,429	36,000
Loans to depository institutions	80	+ 40	- 11	28
Primary credit	52	+ 42	+ 16	0
Secondary credit	0	0	0	0
Seasonal credit	28	- 2	- 27	28
Float	-553	+ 50	- 262	-989
Other Federal Reserve assets	39,534	+ 453	+ 4,494	39,785
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>	38,366	+ 14	+ 500	38,366
<b>Total factors supplying reserve funds</b>	<b>903,729</b>	<b>+ 1,012</b>	<b>+ 38,516</b>	<b>907,321</b>
Currency in circulation <sup>5</sup>	805,493	- 805	+ 17,047	807,386
Reverse repurchase agreements <sup>6</sup>	37,444	- 1,793	+ 14,551	37,643
Foreign official and international accounts	37,444	- 1,793	+ 14,551	37,643
Dealers	0	0	0	0
Treasury cash holdings	274	+ 37	+ 70	301
Deposits with F.R. Banks, other than reserve balances	12,365	- 404	- 1,320	12,135
U.S. Treasury, general account	4,990	- 418	- 410	4,772
Foreign official	99	+ 9	+ 14	91
Service-related	7,040	- 1	- 941	7,040
Required clearing balances	7,040	- 1	- 941	7,040
Adjustments to compensate for float	0	0	0	0
Other	236	+ 7	+ 17	231
Other liabilities and capital	38,759	- 25	+ 5,864	38,468
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>894,336</b>	<b>- 2,988</b>	<b>+ 36,212</b>	<b>895,933</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>9,393</b>	<b>+ 3,999</b>	<b>+ 2,304</b>	<b>11,388</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,879,744	+ 3,889	+ 287,555	1,884,794
U.S. Treasury	1,210,818	- 6,610	+ 83,278	1,213,661
Federal agency	668,926	+ 10,499	+ 204,277	671,133
Securities lent to dealers	581	- 1,066	- 344	1,994

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 28, 2007	Wednesday Mar 21, 2007	Wednesday Mar 29, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	- 3
Special drawing rights certificate account		2,200	0	0
Coin		921	- 10	+ 132
Securities, repurchase agreements, and loans		816,919	+ 6,273	+ 38,639
Securities held outright		780,890	+ 24	+ 22,361
U.S. Treasury <sup>1</sup>		780,890	+ 24	+ 22,361
Bills <sup>2</sup>		277,019	0	+ 1,649
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>		3,543	+ 25	+ 207
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		36,000	+ 6,250	+ 16,500
Loans		28	- 1	- 223
Items in process of collection	( 853 )	2,819	- 86	- 2,440
Bank premises		1,975	+ 1	+ 151
Other assets <sup>5</sup>		37,811	+ 551	+ 340
<b>Total assets</b>	( 853 )	873,681	+ 6,729	+ 36,819
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		770,238	+ 186	+ 17,111
Reverse repurchase agreements <sup>6</sup>		37,643	- 854	+ 15,224
Deposits	( 0 )	23,524	+ 7,203	+ 643
Depository institutions		18,429	+ 7,139	+ 470
U.S. Treasury, general account		4,772	+ 51	+ 153
Foreign official		91	+ 1	+ 7
Other	( 0 )	231	+ 11	+ 12
Deferred availability cash items	( 853 )	3,808	- 5	- 2,145
Other liabilities and accrued dividends <sup>7</sup>		5,852	+ 41	+ 1,205
<b>Total liabilities</b>	( 853 )	841,066	+ 6,572	+ 32,039
<b>Capital accounts</b>				
Capital paid in		15,841	- 16	+ 2,093
Surplus		15,361	+ 22	+ 2,460
Other capital accounts		1,414	+ 152	+ 228
<b>Total capital</b>		32,615	+ 157	+ 4,780

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 28, 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	28	57,927	- 835	0	0	36,000	37,643
16 days to 90 days	0	174,578	+ 727	0	0	0	0
91 days to 1 year	0	174,718	+ 110	0	0	...	...
Over 1 year to 5 years	...	224,582	+ 6	0	0	...	...
Over 5 years to 10 years	...	66,552	+ 6	0	0	...	...
Over 10 years	...	82,534	+ 10	0	0	...	...
<b>All</b>	<b>28</b>	<b>780,890</b>	<b>+ 24</b>	<b>0</b>	<b>0</b>	<b>36,000</b>	<b>37,643</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 28, 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	921	37	60	64	98	86	92	107	39	38	67	87	145
Securities, repurchase agreements, and loans	816,919	38,987	302,354	35,466	35,273	67,859	68,387	75,020	25,954	16,614	23,922	36,661	90,422
Securities held outright	780,890	37,263	289,029	33,903	33,719	64,869	65,374	71,701	24,810	15,875	22,866	35,045	86,437
U.S. Treasury <sup>1</sup>	780,890	37,263	289,029	33,903	33,719	64,869	65,374	71,701	24,810	15,875	22,866	35,045	86,437
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>	503,872	24,044	186,497	21,876	21,757	41,857	42,183	46,265	16,009	10,243	14,754	22,613	55,774
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	36,000	1,718	13,325	1,563	1,554	2,991	3,014	3,306	1,144	732	1,054	1,616	3,985
Loans	28	7	0	0	0	0	0	13	0	7	2	0	0
Items in process of collection	3,672	129	58	482	217	370	637	196	143	134	302	273	730
Bank premises	1,975	117	211	57	157	170	231	207	82	115	178	260	189
Other assets <sup>5</sup>	37,811	1,292	11,879	3,164	2,208	6,999	3,094	2,584	749	716	705	1,011	3,409
Interdistrict settlement account	0	- 2,813	- 8,020	- 1,832	- 4,968	+ 985	+14,105	- 5,150	+ 587	- 697	+ 3,780	+ 1,673	+ 2,349
<b>Total assets</b>	<b>874,534</b>	<b>38,351</b>	<b>311,555</b>	<b>37,948</b>	<b>33,535</b>	<b>77,470</b>	<b>87,736</b>	<b>74,123</b>	<b>27,954</b>	<b>17,161</b>	<b>29,345</b>	<b>40,638</b>	<b>98,718</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 28, 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	964,904	38,665	340,137	38,067	36,006	75,063	107,643	81,647	29,333	17,317	30,728	57,090	113,209
Less: notes held by F.R. Banks	194,666	4,524	64,512	6,708	7,978	13,224	28,174	14,809	3,575	2,442	4,003	20,088	24,629
Federal Reserve notes, net	770,238	34,141	275,625	31,359	28,027	61,839	79,469	66,838	25,758	14,875	26,726	37,002	88,580
Reverse repurchase agreements <sup>1</sup>	37,643	1,796	13,933	1,634	1,625	3,127	3,151	3,456	1,196	765	1,102	1,689	4,167
Deposits	23,524	1,035	11,267	435	993	3,137	1,359	1,222	302	467	532	775	2,000
Depository institutions	18,429	1,033	6,269	430	989	3,075	1,356	1,220	289	466	530	775	1,997
U.S. Treasury, general account	4,772	0	4,772	0	0	0	0	0	0	0	0	0	0
Foreign official	91	1	61	5	3	11	3	2	0	1	0	1	3
Other	231	1	164	1	1	51	0	0	13	0	1	0	0
Deferred availability cash items	4,661	283	121	578	418	529	534	293	129	250	420	319	788
Other liabilities and accrued dividends <sup>2</sup>	5,852	268	1,875	280	285	702	522	518	214	155	188	283	563
<b>Total liabilities</b>	<b>841,919</b>	<b>37,523</b>	<b>302,820</b>	<b>34,287</b>	<b>31,348</b>	<b>69,334</b>	<b>85,035</b>	<b>72,327</b>	<b>27,599</b>	<b>16,512</b>	<b>28,968</b>	<b>40,068</b>	<b>96,097</b>
<b>Capital</b>													
Capital paid in	15,841	396	4,220	1,811	1,060	3,972	1,313	863	168	317	179	276	1,267
Surplus	15,361	396	3,760	1,810	1,087	4,094	1,276	859	166	276	176	212	1,247
Other capital	1,414	36	754	41	41	70	111	74	20	57	22	82	107
<b>Total liabilities and capital</b>	<b>874,534</b>	<b>38,351</b>	<b>311,555</b>	<b>37,948</b>	<b>33,535</b>	<b>77,470</b>	<b>87,736</b>	<b>74,123</b>	<b>27,954</b>	<b>17,161</b>	<b>29,345</b>	<b>40,638</b>	<b>98,718</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 28, 2007
Federal Reserve notes outstanding	964,904
Less: Notes held by F.R. Banks not subject to collateralization	194,666
Federal Reserve notes to be collateralized	770,238
Collateral held against Federal Reserve notes	770,238
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	757,001
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	816,890
Less: face value of securities under reverse repurchase agreements	37,712
U.S. Treasury and agency securities eligible to be pledged	779,179

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.