

FEDERAL RESERVE statistical release



H.4.1

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

October 5, 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 Oct 4, 2006 |
|--|---------------------------|------------------------|-----------------|--------------------------|
| | Week ended Oct 4, 2006 | Change from week ended | | |
| | | Sep 27, 2006 | Oct 5, 2005 | |
| Reserve Bank credit | 829,644 | + 4,405 | + 29,468 | 826,967 |
| Securities held outright | 768,926 | + 18 | + 32,387 | 768,932 |
| U.S. Treasury ¹ | 768,926 | + 18 | + 32,387 | 768,932 |
| Bills ² | 277,019 | 0 | + 7,258 | 277,019 |
| Notes and bonds, nominal ² | 461,791 | 0 | + 17,923 | 461,791 |
| Notes and bonds, inflation-indexed ² | 26,019 | 0 | + 6,036 | 26,019 |
| Inflation compensation ³ | 4,098 | + 18 | + 1,171 | 4,104 |
| Federal agency ² | 0 | 0 | 0 | 0 |
| Repurchase agreements ⁴ | 21,214 | + 4,571 | - 2,715 | 18,250 |
| Loans to depository institutions | 343 | - 41 | - 217 | 267 |
| Primary credit | 40 | + 9 | - 68 | 1 |
| Secondary credit | 0 | 0 | - 152 | 0 |
| Seasonal credit | 303 | - 50 | + 3 | 266 |
| Float | -351 | + 312 | - 435 | 149 |
| Other Federal Reserve assets | 39,512 | - 456 | + 447 | 39,370 |
| Gold stock | 11,041 | 0 | 0 | 11,041 |
| Special drawing rights certificate account | 2,200 | 0 | 0 | 2,200 |
| Treasury currency outstanding ⁵ | 38,152 | + 14 | + 1,723 | 38,152 |
| Total factors supplying reserve funds | 881,037 | + 4,419 | + 31,191 | 878,360 |
| Currency in circulation ⁵ | 791,854 | + 1,038 | + 24,481 | 794,246 |
| Reverse repurchase agreements ⁶ | 30,498 | + 2,107 | + 4,226 | 29,212 |
| Foreign official and international accounts | 30,498 | + 2,107 | + 4,226 | 29,212 |
| Dealers | 0 | 0 | 0 | 0 |
| Treasury cash holdings | 151 | - 7 | - 83 | 154 |
| Deposits with F.R. Banks, other than reserve balances | 14,016 | + 2,409 | - 110 | 13,640 |
| U.S. Treasury, general account | 6,650 | + 2,370 | + 1,793 | 6,222 |
| Foreign official | 94 | + 4 | - 5 | 92 |
| Service-related | 6,993 | + 25 | - 1,871 | 6,993 |
| Required clearing balances | 6,993 | + 25 | - 1,871 | 6,993 |
| Adjustments to compensate for float | 0 | 0 | 0 | 0 |
| Other | 280 | + 11 | - 27 | 334 |
| Other liabilities and capital | 36,016 | - 196 | + 4,962 | 35,622 |
| Total factors, other than reserve balances, absorbing reserve funds | 872,535 | + 5,350 | + 33,475 | 872,875 |
| Reserve balances with Federal Reserve Banks | 8,502 | - 931 | - 2,284 | 5,485 |
| Memo (off-balance-sheet items): | | | | |
| Marketable securities held in custody for foreign official and international accounts ^{2,7} | 1,674,664 | + 13,255 | + 210,897 | 1,682,645 |
| U.S. Treasury | 1,131,365 | + 12,175 | + 48,369 | 1,141,823 |
| Federal agency | 543,298 | + 1,079 | + 162,526 | 540,821 |
| Securities lent to dealers | 1,609 | + 499 | - 4,098 | 349 |

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 Oct 4, 2006 | Wednesday Sep 27, 2006 | Wednesday Oct 5, 2005 |
| Assets | | | | |
| Gold certificate account | | 11,037 | 0 | 0 |
| Special drawing rights certificate account | | 2,200 | 0 | 0 |
| Coin | | 848 | - 10 | + 136 |
| Securities, repurchase agreements, and loans | | 787,448 | - 9,334 | + 30,813 |
| Securities held outright | | 768,932 | + 17 | + 31,340 |
| U.S. Treasury ¹ | | 768,932 | + 17 | + 31,340 |
| Bills ² | | 277,019 | 0 | + 7,240 |
| Notes and bonds, nominal ² | | 461,791 | 0 | + 16,901 |
| Notes and bonds, inflation-indexed ² | | 26,019 | 0 | + 6,036 |
| Inflation compensation ³ | | 4,104 | + 17 | + 1,164 |
| Federal agency ² | | 0 | 0 | 0 |
| Repurchase agreements ⁴ | | 18,250 | - 9,250 | - 500 |
| Loans | | 267 | - 99 | - 26 |
| Items in process of collection | (1,561) | 4,999 | + 1,858 | - 4,759 |
| Bank premises | | 1,901 | + 12 | + 61 |
| Other assets ⁵ | | 37,867 | - 202 | + 486 |
| Total assets | (1,561) | 846,300 | - 7,675 | + 26,736 |
| Liabilities | | | | |
| Federal Reserve notes, net of F.R. Bank holdings | | 757,093 | + 1,951 | + 23,261 |
| Reverse repurchase agreements ⁶ | | 29,212 | - 2,254 | + 3,274 |
| Deposits | (0) | 19,523 | - 7,540 | - 1,250 |
| Depository institutions | | 12,875 | - 9,276 | - 2,656 |
| U.S. Treasury, general account | | 6,222 | + 1,637 | + 1,436 |
| Foreign official | | 92 | + 1 | - 57 |
| Other | (0) | 334 | + 98 | + 27 |
| Deferred availability cash items | (1,561) | 4,851 | + 244 | - 3,137 |
| Other liabilities and accrued dividends ⁷ | | 5,402 | - 112 | + 1,549 |
| Total liabilities | (1,561) | 816,080 | - 7,712 | + 23,696 |
| Capital accounts | | | | |
| Capital paid in | | 15,077 | + 10 | + 1,651 |
| Surplus | | 12,901 | 0 | + 1,271 |
| Other capital accounts | | 2,242 | + 28 | + 118 |
| Total capital | | 30,220 | + 38 | + 3,040 |

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, October 4, 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 | 20 | 54,634 | - 3,601 | 0 | 0 | 18,250 | 29,212 |
| 16 days to 90 days | 247 | 170,012 | + 3,026 | 0 | 0 | 0 | 0 |
| 91 days to 1 year | 0 | 186,680 | - 562 | 0 | 0 | ... | ... |
| Over 1 year to 5 years | ... | 215,770 | + 1,143 | 0 | 0 | ... | ... |
| Over 5 years to 10 years | ... | 60,279 | + 3 | 0 | 0 | ... | ... |
| Over 10 years | ... | 81,557 | + 7 | 0 | 0 | ... | ... |
| All | 267 | 768,932 | + 17 | 0 | 0 | 18,250 | 29,212 |

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 October 4, 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 | 848 | 24 | 47 | 57 | 77 | 76 | 113 | 104 | 43 | 31 | 63 | 83 | 129 |
| Securities, repurchase agreements, and loans | 787,448 | 36,692 | 302,853 | 33,384 | 33,202 | 63,875 | 64,384 | 70,691 | 24,463 | 15,713 | 22,562 | 34,515 | 85,115 |
| Securities held outright | 768,932 | 36,692 | 284,603 | 33,384 | 33,202 | 63,875 | 64,372 | 70,603 | 24,430 | 15,632 | 22,516 | 34,509 | 85,113 |
| U.S. Treasury ¹ | 768,932 | 36,692 | 284,603 | 33,384 | 33,202 | 63,875 | 64,372 | 70,603 | 24,430 | 15,632 | 22,516 | 34,509 | 85,113 |
| 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 | 491,913 | 23,473 | 182,070 | 21,357 | 21,241 | 40,863 | 41,181 | 45,167 | 15,629 | 10,000 | 14,404 | 22,076 | 54,450 |
| Federal agency ² | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Repurchase agreements ⁴ | 18,250 | 0 | 18,250 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Loans | 267 | 0 | 0 | 0 | 0 | 0 | 11 | 88 | 32 | 81 | 46 | 7 | 1 |
| Items in process of collection | 6,561 | 277 | 481 | 964 | 641 | 573 | 553 | 277 | 131 | 285 | 530 | 443 | 1,405 |
| Bank premises | 1,901 | 113 | 208 | 57 | 157 | 161 | 230 | 209 | 74 | 117 | 138 | 259 | 176 |
| Other assets ⁵ | 37,867 | 1,199 | 13,698 | 1,793 | 2,230 | 6,855 | 2,675 | 2,688 | 731 | 691 | 705 | 928 | 3,673 |
| Interdistrict settlement account | 0 | - 1,704 | + 2,584 | + 152 | - 913 | + 2,537 | + 8,074 | - 9,022 | - 789 | - 613 | + 1,482 | - 2,769 | + 981 |
| Total assets | 847,862 | 37,202 | 324,883 | 36,954 | 35,946 | 75,077 | 77,218 | 66,107 | 25,051 | 16,464 | 25,870 | 34,133 | 92,955 |

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 October 4, 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 | 934,750 | 37,887 | 347,314 | 38,869 | 36,874 | 74,213 | 95,039 | 74,508 | 27,030 | 17,125 | 27,577 | 50,107 | 108,208 |
| Less: notes held by F.R. Banks | 177,657 | 4,087 | 52,550 | 7,755 | 6,098 | 13,051 | 25,236 | 14,943 | 3,899 | 2,643 | 4,087 | 18,984 | 24,324 |
| Federal Reserve notes, net | 757,093 | 33,800 | 294,763 | 31,113 | 30,776 | 61,162 | 69,803 | 59,565 | 23,131 | 14,482 | 23,489 | 31,123 | 83,884 |
| Reverse repurchase agreements ¹ | 29,212 | 1,394 | 10,812 | 1,268 | 1,261 | 2,427 | 2,446 | 2,682 | 928 | 594 | 855 | 1,311 | 3,234 |
| Deposits | 19,523 | 525 | 9,650 | 545 | 694 | 2,105 | 1,543 | 1,206 | 403 | 322 | 426 | 639 | 1,463 |
| Depository institutions | 12,875 | 524 | 3,161 | 542 | 691 | 1,967 | 1,540 | 1,203 | 402 | 322 | 425 | 638 | 1,459 |
| U.S. Treasury, general account | 6,222 | 0 | 6,222 | 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 | 334 | 0 | 204 | 1 | 0 | 127 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| Deferred availability cash items | 6,412 | 415 | 190 | 869 | 677 | 657 | 744 | 382 | 149 | 393 | 552 | 358 | 1,028 |
| Other liabilities and accrued dividends ² | 5,402 | 268 | 1,841 | 263 | 268 | 551 | 466 | 494 | 108 | 141 | 187 | 258 | 557 |
| Total liabilities | 817,641 | 36,403 | 317,256 | 34,059 | 33,677 | 66,902 | 75,002 | 64,329 | 24,719 | 15,932 | 25,510 | 33,688 | 90,165 |
| Capital | | | | | | | | | | | | | |
| Capital paid in | 15,077 | 390 | 3,691 | 1,692 | 1,129 | 4,080 | 1,084 | 845 | 158 | 275 | 175 | 208 | 1,349 |
| Surplus | 12,901 | 317 | 3,685 | 744 | 1,013 | 3,307 | 892 | 876 | 144 | 245 | 175 | 153 | 1,349 |
| Other capital | 2,242 | 92 | 250 | 459 | 126 | 788 | 240 | 57 | 30 | 12 | 11 | 85 | 92 |
| Total liabilities and capital | 847,862 | 37,202 | 324,883 | 36,954 | 35,946 | 75,077 | 77,218 | 66,107 | 25,051 | 16,464 | 25,870 | 34,133 | 92,955 |

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 Oct 4, 2006 |
|---|--------------------------|
| Federal Reserve notes outstanding | 934,750 |
| Less: Notes held by F.R. Banks not subject to collateralization | 177,657 |
| Federal Reserve notes to be collateralized | 757,093 |
| Collateral held against Federal Reserve notes | 757,093 |
| Gold certificate account | 11,037 |
| Special drawing rights certificate account | 2,200 |
| U.S. Treasury and agency securities pledged ¹ | 743,856 |
| Other assets pledged | 0 |
| Memo: | |
| Total U.S. Treasury and agency securities ¹ | 787,182 |
| Less: face value of securities under reverse repurchase agreements | 29,254 |
| U.S. Treasury and agency securities eligible to be pledged | 757,928 |

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.