

# FEDERAL RESERVE statistical release



H.4.1

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

December 6, 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 Dec 5, 2007
	Week ended Dec 5, 2007	Change from week ended		
		Nov 28, 2007	Dec 6, 2006	
Reserve Bank credit	866,962	- 2,658	+ 24,652	868,380
Securities held outright	779,705	+ 22	+ 6,337	779,715
U.S. Treasury <sup>1</sup>	779,705	+ 22	+ 6,337	779,715
Bills <sup>2</sup>	267,019	0	- 10,000	267,019
Notes and bonds, nominal <sup>2</sup>	470,984	0	+ 8,831	470,984
Notes and bonds, inflation-indexed <sup>2</sup>	36,911	0	+ 6,806	36,911
Inflation compensation <sup>3</sup>	4,791	+ 21	+ 699	4,801
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	46,857	- 2,393	+ 17,178	46,500
Loans to depository institutions	342	+ 287	+ 159	2,146
Primary credit	309	+ 302	+ 208	2,108
Secondary credit	0	0	0	0
Seasonal credit	33	- 15	- 49	38
Float	-759	- 191	- 1,937	-915
Other Federal Reserve assets	40,817	- 383	+ 2,914	40,934
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>	38,765	+ 14	+ 588	38,765
<b>Total factors supplying reserve funds</b>	<b>918,968</b>	<b>- 2,644</b>	<b>+ 25,240</b>	<b>920,386</b>
Currency in circulation <sup>5</sup>	818,102	- 3,890	+ 12,499	819,261
Reverse repurchase agreements <sup>6</sup>	36,036	+ 890	+ 6,835	36,650
Foreign official and international accounts	36,036	+ 890	+ 6,835	36,650
Dealers	0	0	0	0
Treasury cash holdings	265	- 2	+ 99	257
Deposits with F.R. Banks, other than reserve balances	11,794	- 277	- 507	12,011
U.S. Treasury, general account	4,905	- 271	- 155	5,079
Foreign official	97	0	+ 6	96
Service-related	6,486	- 1	- 346	6,486
Required clearing balances	6,486	- 1	- 346	6,486
Adjustments to compensate for float	0	0	0	0
Other	306	- 5	- 13	350
Other liabilities and capital	42,697	- 551	+ 6,359	42,710
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>908,894</b>	<b>- 3,830</b>	<b>+ 25,285</b>	<b>910,890</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>10,074</b>	<b>+ 1,187</b>	<b>- 45</b>	<b>9,497</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	2,036,737	+ 5,262	+ 324,168	2,033,518
U.S. Treasury	1,225,718	+ 425	+ 77,192	1,225,176
Federal agency	811,019	+ 4,838	+ 246,976	808,342
Securities lent to dealers	5,747	- 2,259	+ 3,715	4,486

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 5, 2007	Wednesday Nov 28, 2007	Wednesday Dec 6, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,190	+ 25	+ 376
Securities, repurchase agreements, and loans		828,361	+ 2,614	+ 21,880
Securities held outright		779,715	+ 22	+ 5,500
U.S. Treasury <sup>1</sup>		779,715	+ 22	+ 5,500
Bills <sup>2</sup>		267,019	0	- 10,000
Notes and bonds, nominal <sup>2</sup>		470,984	0	+ 7,969
Notes and bonds, inflation-indexed <sup>2</sup>		36,911	0	+ 6,806
Inflation compensation <sup>3</sup>		4,801	+ 22	+ 724
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		46,500	+ 500	+ 14,500
Loans		2,146	+ 2,092	+ 1,880
Items in process of collection	( 700 )	2,445	+ 882	- 4,982
Bank premises		2,118	+ 4	+ 195
Other assets <sup>5</sup>		38,814	- 210	+ 2,556
<b>Total assets</b>	( 700 )	886,165	+ 3,317	+ 20,025
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		781,939	- 1,736	+ 12,282
Reverse repurchase agreements <sup>6</sup>		36,650	+ 2,378	+ 7,611
Deposits	( 0 )	21,506	+ 1,930	- 4,953
Depository institutions		15,981	+ 1,504	- 5,594
U.S. Treasury, general account		5,079	+ 368	+ 556
Foreign official		96	- 1	+ 2
Other	( 0 )	350	+ 59	+ 83
Deferred availability cash items	( 700 )	3,360	+ 482	- 1,472
Other liabilities and accrued dividends <sup>7</sup>		5,996	+ 92	+ 28
<b>Total liabilities</b>	( 700 )	849,451	+ 3,146	+ 13,497
<b>Capital accounts</b>				
Capital paid in		18,187	- 91	+ 2,879
Surplus		15,461	+ 4	+ 4,907
Other capital accounts		3,066	+ 257	- 1,257
<b>Total capital</b>		36,714	+ 171	+ 6,529

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 5, 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	113	49,744	- 8,456	0	0	38,500	36,650
16 days to 90 days	2,033	164,739	+ 5,933	0	0	8,000	0
91 days to 1 year	0	159,811	- 635	0	0	...	...
Over 1 year to 5 years	...	234,701	+ 3,167	0	0	...	...
Over 5 years to 10 years	...	81,935	+ 4	0	0	...	...
Over 10 years	...	88,785	+ 9	0	0	...	...
<b>All</b>	<b>2,146</b>	<b>779,715</b>	<b>+ 22</b>	<b>0</b>	<b>0</b>	<b>46,500</b>	<b>36,650</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 December 5, 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	1,190	40	59	88	115	131	155	139	52	44	74	131	162
Securities, repurchase agreements, and loans	828,361	38,080	301,270	36,559	33,811	71,585	76,630	69,307	26,407	16,491	26,762	36,305	95,155
Securities held outright	779,715	35,934	282,333	34,495	31,908	67,556	72,317	65,400	24,920	15,557	25,240	34,258	89,797
U.S. Treasury <sup>1</sup>	779,715	35,934	282,333	34,495	31,908	67,556	72,317	65,400	24,920	15,557	25,240	34,258	89,797
Bills <sup>2</sup>	267,019	12,306	96,687	11,813	10,927	23,135	24,765	22,397	8,534	5,328	8,644	11,732	30,752
Notes and bonds <sup>3</sup>	512,696	23,628	185,646	22,682	20,981	44,421	47,551	43,003	16,386	10,229	16,596	22,526	59,045
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	46,500	2,143	16,838	2,057	1,903	4,029	4,313	3,900	1,486	928	1,505	2,043	5,355
Loans	2,146	3	2,100	7	0	0	0	7	0	6	17	4	3
Items in process of collection	3,145	136	64	152	263	119	629	128	69	203	341	305	737
Bank premises	2,118	119	215	63	153	181	230	204	108	113	264	257	212
Other assets <sup>5</sup>	38,814	1,261	11,852	3,483	2,262	7,517	3,292	2,479	734	722	747	966	3,498
Interdistrict settlement account	0	- 2,715	+ 3,196	- 757	- 367	+ 4,672	- 3,910	+ 1,074	+ 3,387	- 15	+ 3,656	- 2,897	- 5,324
<b>Total assets</b>	<b>886,865</b>	<b>37,485</b>	<b>321,583</b>	<b>40,125</b>	<b>36,769</b>	<b>85,221</b>	<b>78,309</b>	<b>74,445</b>	<b>31,154</b>	<b>17,792</b>	<b>32,244</b>	<b>35,778</b>	<b>95,958</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 December 5, 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	1,005,311	39,212	358,532	41,434	38,890	81,529	107,259	82,373	32,970	18,651	33,259	57,862	113,340
Less: notes held by F.R. Banks	223,372	6,228	71,374	7,974	7,685	14,076	37,644	14,808	3,982	2,964	3,483	25,601	27,553
Federal Reserve notes, net	781,939	32,983	287,158	33,460	31,205	67,453	69,615	67,566	28,989	15,686	29,776	32,260	85,787
Reverse repurchase agreements <sup>1</sup>	36,650	1,689	13,271	1,621	1,500	3,175	3,399	3,074	1,171	731	1,186	1,610	4,221
Deposits	21,506	510	10,034	559	938	3,221	1,454	1,204	309	248	411	667	1,951
Depository institutions	15,981	482	4,658	554	934	3,135	1,442	1,202	296	247	417	666	1,947
U.S. Treasury, general account	5,079	0	5,079	0	0	0	0	0	0	0	0	0	0
Foreign official	96	1	66	5	3	11	3	2	0	1	0	1	3
Other	350	27	232	0	0	76	8	0	12	0	-7	0	0
Deferred availability cash items	4,060	217	108	564	528	304	437	326	90	252	269	221	744
Other liabilities and accrued dividends <sup>2</sup>	5,996	265	1,732	284	275	985	593	465	215	157	201	270	553
<b>Total liabilities</b>	<b>850,151</b>	<b>35,665</b>	<b>312,304</b>	<b>36,488</b>	<b>34,446</b>	<b>75,138</b>	<b>75,498</b>	<b>72,635</b>	<b>30,775</b>	<b>17,075</b>	<b>31,844</b>	<b>35,029</b>	<b>93,255</b>
<b>Capital</b>													
Capital paid in	18,187	985	4,538	1,813	1,154	4,995	1,411	880	180	354	190	362	1,323
Surplus	15,461	396	3,845	1,811	1,088	4,099	1,279	861	167	276	176	214	1,248
Other capital	3,066	440	897	12	81	989	121	69	32	87	34	172	132
<b>Total liabilities and capital</b>	<b>886,865</b>	<b>37,485</b>	<b>321,583</b>	<b>40,125</b>	<b>36,769</b>	<b>85,221</b>	<b>78,309</b>	<b>74,445</b>	<b>31,154</b>	<b>17,792</b>	<b>32,244</b>	<b>35,778</b>	<b>95,958</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 Dec 5, 2007
Federal Reserve notes outstanding	1,005,311
Less: Notes held by F.R. Banks not subject to collateralization	223,372
Federal Reserve notes to be collateralized	781,939
Collateral held against Federal Reserve notes	781,939
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	768,702
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury and agency securities <sup>1</sup>	826,215
Less: face value of securities under reverse repurchase agreements	36,701
U.S. Treasury and agency securities eligible to be pledged	789,514

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.