

# FEDERAL RESERVE statistical release



H.4.1

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

April 17, 2008

### 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 Apr 16, 2008
	Week ended Apr 16, 2008	Change from week ended		
		Apr 9, 2008	Apr 18, 2007	
Reserve Bank credit	867,193	+ 357	+ 16,114	865,792
Securities held outright	548,622	- 12,195	- 234,222	548,632
U.S. Treasury <sup>1</sup>	548,622	- 12,195	- 234,222	548,632
Bills <sup>2</sup>	70,317	- 11,511	- 206,702	70,317
Notes and bonds, nominal <sup>2</sup>	435,051	- 714	- 35,348	435,051
Notes and bonds, inflation-indexed <sup>2</sup>	38,437	0	+ 6,661	38,437
Inflation compensation <sup>3</sup>	4,817	+ 30	+ 1,167	4,827
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	106,964	+ 7,785	+ 78,393	104,250
Term auction credit	100,000	0	+ 100,000	100,000
Other loans	32,663	- 10,098	+ 32,613	34,508
Primary credit	7,841	- 2,341	+ 7,839	8,831
Secondary credit	0	0	0	0
Seasonal credit	18	+ 1	- 30	22
Primary dealer credit facility	24,804	- 7,758	+ 24,804	25,655
Other credit extensions	0	0	0	0
Float	-1,438	- 752	- 524	-2,395
Other Federal Reserve assets	80,383	+ 15,618	+ 39,855	80,797
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>	38,764	+ 14	+ 371	38,764
<b>Total factors supplying reserve funds</b>	<b>919,198</b>	<b>+ 371</b>	<b>+ 16,485</b>	<b>917,797</b>
Currency in circulation <sup>5</sup>	813,964	- 1,196	+ 5,820	814,542
Reverse repurchase agreements <sup>6</sup>	40,047	+ 1,130	+ 6,884	40,659
Foreign official and international accounts	40,047	+ 1,130	+ 6,884	40,659
Dealers	0	0	0	0
Treasury cash holdings	357	+ 3	+ 41	356
Deposits with F.R. Banks, other than reserve balances	12,312	- 309	- 83	12,180
U.S. Treasury, general account	4,745	- 382	- 709	4,614
Foreign official	97	- 1	+ 4	97
Service-related	7,154	+ 109	+ 600	7,154
Required clearing balances	7,154	+ 109	+ 600	7,154
Adjustments to compensate for float	0	0	0	0
Other	316	- 34	+ 21	315
Other liabilities and capital	44,957	- 18	+ 5,982	44,389
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>911,637</b>	<b>- 389</b>	<b>+ 18,643</b>	<b>912,126</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>7,561</b>	<b>+ 761</b>	<b>- 2,158</b>	<b>5,670</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	2,240,303	+ 21,746	+ 324,295	2,251,725
U.S. Treasury	1,327,635	+ 15,197	+ 91,711	1,329,060
Federal agency	912,668	+ 6,550	+ 232,584	922,665
Securities lent to dealers	138,417	+ 28,712	+ 136,934	143,814
Overnight facility <sup>8</sup>	9,317	- 3,959	+ 7,834	9,864
Term facility <sup>9</sup>	129,100	+ 32,671	+ 129,100	133,950

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities.

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.

8. Fully collateralized by other U.S. Treasury securities.

9. Fully collateralized by other U.S. Treasury securities, federal agency securities, and highly rated non-agency mortgage-backed securities.

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 Apr 16, 2008	Wednesday Apr 9, 2008	Wednesday Apr 18, 2007
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,381	+ 25	+ 405
Securities, repurchase agreements, term auction credit, and other loans		787,390	- 26,563	- 19,522
Securities held outright		548,632	- 11,482	- 234,228
U.S. Treasury <sup>1</sup>		548,632	- 11,482	- 234,228
Bills <sup>2</sup>		70,317	- 11,511	- 206,702
Notes and bonds, nominal <sup>2</sup>		435,051	0	- 35,348
Notes and bonds, inflation-indexed <sup>2</sup>		38,437	0	+ 6,661
Inflation compensation <sup>3</sup>		4,827	+ 29	+ 1,161
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		104,250	- 15,750	+ 80,250
Term auction credit		100,000	0	+ 100,000
Other loans		34,508	+ 670	+ 34,456
Items in process of collection	( 522 )	1,480	+ 119	- 1,793
Bank premises		2,143	+ 1	+ 152
Other assets <sup>5</sup>		78,573	+ 15,709	+ 39,834
<b>Total assets</b>	<b>( 522 )</b>	<b>884,203</b>	<b>- 10,709</b>	<b>+ 19,074</b>
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		777,511	- 1,391	+ 5,617
Reverse repurchase agreements <sup>6</sup>		40,659	+ 1,880	+ 6,688
Deposits	( 0 )	17,769	- 11,840	+ 1,568
Depository institutions		12,743	- 13,013	+ 2,143
U.S. Treasury, general account		4,614	+ 1,177	- 621
Foreign official		97	- 3	+ 2
Other	( 0 )	315	- 2	+ 44
Deferred availability cash items	( 522 )	3,875	+ 857	- 592
Other liabilities and accrued dividends <sup>7</sup>		4,356	+ 364	- 1,463
<b>Total liabilities</b>	<b>( 522 )</b>	<b>844,170</b>	<b>- 10,130</b>	<b>+ 11,818</b>
<b>Capital accounts</b>				
Capital paid in		19,585	+ 34	+ 3,729
Surplus		18,471	0	+ 3,109
Other capital accounts		1,977	- 613	+ 418
<b>Total capital</b>		<b>40,033</b>	<b>- 579</b>	<b>+ 7,257</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1, footnotes 8 and 9.
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 Term Auction Credit, Other Loans, and Securities, April 16, 2008**

Millions of dollars

Remaining maturity	Term auction credit	Other loans	U.S. Treasury securities <sup>1</sup>		Repurchase agreements <sup>2</sup>	Reverse repurchase agreements <sup>2</sup>
			Holdings	Weekly changes		
Within 15 days	50,000	28,151	24,625	- 1,717	64,250	40,659
16 days to 90 days	50,000	6,357	47,894	- 6,700	40,000	0
91 days to 1 year	...	0	99,957	+ 946	...	...
Over 1 year to 5 years	...	...	195,968	- 930	...	...
Over 5 years to 10 years	...	...	85,901	- 3,092	...	...
Over 10 years	...	...	94,287	+ 12	...	...
<b>All</b>	<b>100,000</b>	<b>34,508</b>	<b>548,632</b>	<b>- 11,482</b>	<b>104,250</b>	<b>40,659</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.

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## 4. Statement of Condition of Each Federal Reserve Bank on April 16, 2008

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	1,381	46	67	104	134	162	150	165	53	64	91	155	191
Securities, repurchase agreements, term auction credit, and other loans	787,390	31,091	346,461	28,919	30,643	65,447	65,524	55,866	21,918	13,110	21,222	28,685	78,503
Securities held outright	548,632	25,284	198,658	24,272	22,452	47,535	50,884	46,018	17,535	10,946	17,760	24,105	63,184
U.S. Treasury <sup>1</sup>	548,632	25,284	198,658	24,272	22,452	47,535	50,884	46,018	17,535	10,946	17,760	24,105	63,184
Bills <sup>2</sup>	70,317	3,241	25,462	3,111	2,878	6,092	6,522	5,898	2,247	1,403	2,276	3,090	8,098
Notes and bonds <sup>3</sup>	478,315	22,044	173,196	21,161	19,574	41,442	44,363	40,120	15,287	9,543	15,483	21,016	55,086
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	104,250	4,804	37,749	4,612	4,266	9,032	9,669	8,744	3,332	2,080	3,375	4,580	12,006
Term auction credit	100,000	1,000	78,321	0	3,925	7,155	4,969	725	1,049	80	80	0	2,697
Other loans	34,508	3	31,733	35	0	1,725	3	379	3	3	8	0	616
Items in process of collection	2,001	55	0	214	392	69	-7	146	58	163	300	146	466
Bank premises	2,143	119	213	65	152	190	228	205	119	112	277	255	208
Other assets <sup>5</sup>	78,573	4,235	22,163	6,816	5,007	18,262	6,184	3,979	1,109	1,509	1,163	1,898	6,247
Interdistrict settlement account	0	+ 1,240	-56,882	+ 3,500	+ 331	- 4,009	+15,097	+16,631	+ 6,047	+ 2,835	+ 8,076	+ 2,729	+ 4,404
<b>Total assets</b>	<b>884,725</b>	<b>37,349</b>	<b>316,949</b>	<b>40,156</b>	<b>37,190</b>	<b>81,138</b>	<b>88,460</b>	<b>78,107</b>	<b>29,702</b>	<b>18,026</b>	<b>31,531</b>	<b>34,579</b>	<b>91,539</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1, footnotes 8 and 9.
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 April 16, 2008 (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	984,984	38,540	339,742	41,564	39,406	78,821	114,232	84,824	31,925	18,633	32,440	56,098	108,760
Less: notes held by F.R. Banks	207,472	6,003	58,852	8,038	8,244	14,258	34,531	14,299	4,471	2,784	3,600	25,062	27,330
Federal Reserve notes, net	777,511	32,538	280,890	33,526	31,161	64,564	79,700	70,524	27,454	15,849	28,840	31,036	81,430
Reverse repurchase agreements <sup>1</sup>	40,659	1,874	14,723	1,799	1,664	3,523	3,771	3,410	1,300	811	1,316	1,786	4,683
Deposits	17,769	375	9,419	458	416	1,816	1,061	962	351	262	369	639	1,640
Depository institutions	12,743	353	4,558	454	412	1,705	1,058	961	338	261	367	638	1,637
U.S. Treasury, general account	4,614	0	4,614	0	0	0	0	0	0	0	0	0	0
Foreign official	97	2	67	4	3	11	3	2	0	1	0	1	3
Other	315	20	179	1	1	100	0	0	13	0	1	0	0
Deferred availability cash items	4,396	183	0	492	1,060	311	289	341	67	310	463	297	585
Other liabilities and accrued dividends <sup>2</sup>	4,356	171	1,816	183	191	461	350	300	148	107	130	176	323
<b>Total liabilities</b>	<b>844,692</b>	<b>35,140</b>	<b>306,848</b>	<b>36,457</b>	<b>34,492</b>	<b>70,674</b>	<b>85,171</b>	<b>75,538</b>	<b>29,320</b>	<b>17,339</b>	<b>31,118</b>	<b>33,934</b>	<b>88,660</b>
<b>Capital</b>													
Capital paid in	19,585	1,087	4,903	1,838	1,337	5,174	1,611	1,259	182	315	199	256	1,424
Surplus	18,471	1,050	4,637	1,814	1,291	4,997	1,425	815	180	355	194	364	1,350
Other capital	1,977	73	562	47	70	292	252	494	20	18	20	25	105
<b>Total liabilities and capital</b>	<b>884,725</b>	<b>37,349</b>	<b>316,949</b>	<b>40,156</b>	<b>37,190</b>	<b>81,138</b>	<b>88,460</b>	<b>78,107</b>	<b>29,702</b>	<b>18,026</b>	<b>31,531</b>	<b>34,579</b>	<b>91,539</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 Apr 16, 2008
Federal Reserve notes outstanding	984,984
Less: Notes held by F.R. Banks not subject to collateralization	207,472
Federal Reserve notes to be collateralized	777,511
Collateral held against Federal Reserve notes	777,511
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	612,170
Other assets pledged	152,104
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	652,882
Less: face value of securities under reverse repurchase agreements	40,712
U.S. Treasury and agency securities eligible to be pledged	612,170

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.