

# FEDERAL RESERVE statistical release



H.4.1

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

May 24, 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 23, 2007
	Week ended May 23, 2007	Change from week ended		
		May 16, 2007	May 24, 2006	
Reserve Bank credit	850,099	+ 2,252	+ 27,269	859,206
Securities held outright	790,153	+ 79	+ 29,704	790,182
U.S. Treasury <sup>1</sup>	790,153	+ 79	+ 29,704	790,182
Bills <sup>2</sup>	277,019	0	+ 1,649	277,019
Notes and bonds, nominal <sup>2</sup>	474,672	0	+ 15,740	474,672
Notes and bonds, inflation-indexed <sup>2</sup>	34,459	0	+ 11,813	34,459
Inflation compensation <sup>3</sup>	4,003	+ 78	+ 502	4,032
Federal agency <sup>2</sup>	0	0	0	0
Repurchase agreements <sup>4</sup>	22,071	+ 4,035	- 786	31,250
Loans to depository institutions	142	+ 58	- 32	118
Primary credit	42	+ 40	+ 21	0
Secondary credit	0	0	0	0
Seasonal credit	101	+ 19	- 51	118
Float	-935	+ 120	- 1,149	-1,173
Other Federal Reserve assets	38,667	- 2,041	- 470	38,829
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>	38,469	+ 14	+ 500	38,469
<b>Total factors supplying reserve funds</b>	<b>901,810</b>	<b>+ 2,266</b>	<b>+ 27,769</b>	<b>910,916</b>
Currency in circulation <sup>5</sup>	808,845	- 227	+ 15,002	811,394
Reverse repurchase agreements <sup>6</sup>	32,215	- 83	+ 8,997	32,618
Foreign official and international accounts	32,215	+ 131	+ 8,997	32,618
Dealers	0	- 214	0	0
Treasury cash holdings	266	+ 30	+ 81	280
Deposits with F.R. Banks, other than reserve balances	11,751	+ 453	- 1,466	11,141
U.S. Treasury, general account	4,913	+ 462	- 563	4,312
Foreign official	94	0	+ 6	93
Service-related	6,469	- 1	- 896	6,469
Required clearing balances	6,469	- 1	- 896	6,469
Adjustments to compensate for float	0	0	0	0
Other	275	- 9	- 13	266
Other liabilities and capital	39,060	+ 79	+ 5,554	38,750
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>892,137</b>	<b>+ 251</b>	<b>+ 28,168</b>	<b>894,183</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>9,673</b>	<b>+ 2,015</b>	<b>- 399</b>	<b>16,734</b>
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts <sup>2,7</sup>	1,944,736	+ 4,766	+ 328,170	1,948,912
U.S. Treasury	1,221,737	- 2,996	+ 104,637	1,223,577
Federal agency	722,999	+ 7,762	+ 223,534	725,336
Securities lent to dealers	4,156	+ 632	+ 2,820	4,239

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 23, 2007	Wednesday May 16, 2007	Wednesday May 24, 2006
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		905	- 44	+ 162
Securities, repurchase agreements, and loans		821,550	+ 13,354	+ 36,493
Securities held outright		790,182	+ 79	+ 27,804
U.S. Treasury <sup>1</sup>		790,182	+ 79	+ 27,804
Bills <sup>2</sup>		277,019	0	+ 1,649
Notes and bonds, nominal <sup>2</sup>		474,672	0	+ 13,822
Notes and bonds, inflation-indexed <sup>2</sup>		34,459	0	+ 11,813
Inflation compensation <sup>3</sup>		4,032	+ 79	+ 519
Federal agency <sup>2</sup>		0	0	0
Repurchase agreements <sup>4</sup>		31,250	+ 13,250	+ 8,750
Loans		118	+ 25	- 61
Items in process of collection	( 994 )	3,135	+ 612	- 2,275
Bank premises		2,014	+ 9	+ 178
Other assets <sup>5</sup>		36,835	+ 418	- 419
<b>Total assets</b>	( 994 )	877,676	+ 14,350	+ 34,139
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		774,106	+ 1,183	+ 14,826
Reverse repurchase agreements <sup>6</sup>		32,618	+ 172	+ 9,815
Deposits	( 0 )	27,894	+ 12,180	+ 5,014
Depository institutions		23,223	+ 12,005	+ 5,869
U.S. Treasury, general account		4,312	+ 187	- 876
Foreign official		93	0	+ 8
Other	( 0 )	266	- 13	+ 14
Deferred availability cash items	( 994 )	4,308	+ 633	- 1,119
Other liabilities and accrued dividends <sup>7</sup>		5,920	+ 26	+ 1,031
<b>Total liabilities</b>	( 994 )	844,847	+ 14,195	+ 29,568
<b>Capital accounts</b>				
Capital paid in		16,021	+ 38	+ 2,155
Surplus		15,374	0	+ 2,473
Other capital accounts		1,434	+ 117	- 57
<b>Total capital</b>		32,829	+ 154	+ 4,571

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 23, 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	115	69,193	+ 2,353	0	0	31,250	32,618
16 days to 90 days	3	164,924	+ 11,065	0	0	0	0
91 days to 1 year	0	169,907	- 13,413	0	0	...	...
Over 1 year to 5 years	...	229,490	+ 24	0	0	...	...
Over 5 years to 10 years	...	74,477	+ 7,536	0	0	...	...
Over 10 years	...	82,190	- 7,486	0	0	...	...
<b>All</b>	<b>118</b>	<b>790,182</b>	<b>+ 79</b>	<b>0</b>	<b>0</b>	<b>31,250</b>	<b>32,618</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 23, 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	905	35	56	59	91	84	102	108	41	39	70	87	132
Securities, repurchase agreements, and loans	821,550	37,863	297,438	36,340	33,616	71,171	76,189	68,939	26,283	16,411	26,605	36,093	94,602
Securities held outright	790,182	36,416	286,123	34,958	32,337	68,463	73,288	66,278	25,255	15,766	25,579	34,718	91,002
U.S. Treasury <sup>1</sup>	790,182	36,416	286,123	34,958	32,337	68,463	73,288	66,278	25,255	15,766	25,579	34,718	91,002
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>	513,163	23,650	185,815	22,703	21,000	44,462	47,595	43,042	16,401	10,239	16,612	22,547	59,099
Federal agency <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements <sup>4</sup>	31,250	1,440	11,316	1,383	1,279	2,708	2,898	2,621	999	624	1,012	1,373	3,599
Loans	118	7	0	0	0	0	3	40	29	22	14	3	1
Items in process of collection	4,128	153	-19	643	467	257	297	380	549	319	442	-65	705
Bank premises	2,014	117	212	57	156	172	232	207	90	115	201	260	195
Other assets <sup>5</sup>	36,835	1,216	11,381	3,230	2,120	6,962	3,126	2,381	711	689	718	952	3,349
Interdistrict settlement account	0	- 2,461	+ 1,742	- 1,751	- 4,034	+ 593	+ 6,047	+ 99	- 254	- 313	+ 1,129	+ 1,795	- 2,592
<b>Total assets</b>	<b>878,670</b>	<b>37,488</b>	<b>315,737</b>	<b>39,117</b>	<b>32,947</b>	<b>80,254</b>	<b>87,277</b>	<b>73,228</b>	<b>27,816</b>	<b>17,494</b>	<b>29,566</b>	<b>39,834</b>	<b>97,911</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 23, 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	970,652	37,975	342,853	39,277	35,832	78,534	107,986	80,547	29,448	17,314	30,480	57,628	112,778
Less: notes held by F.R. Banks	196,546	4,370	62,911	6,783	9,056	13,516	29,729	14,258	3,706	2,550	3,633	21,457	24,576
Federal Reserve notes, net	774,106	33,605	279,942	32,494	26,777	65,018	78,257	66,289	25,742	14,764	26,847	36,170	88,202
Reverse repurchase agreements <sup>1</sup>	32,618	1,503	11,811	1,443	1,335	2,826	3,025	2,736	1,042	651	1,056	1,433	3,756
Deposits	27,894	995	13,213	559	1,613	3,142	2,097	1,472	341	981	519	991	1,971
Depository institutions	23,223	986	8,662	553	1,609	3,057	2,093	1,469	338	980	517	990	1,968
U.S. Treasury, general account	4,312	0	4,312	0	0	0	0	0	0	0	0	0	0
Foreign official	93	1	63	5	3	11	3	2	0	1	0	1	3
Other	266	9	176	1	1	74	0	0	3	0	1	0	0
Deferred availability cash items	5,302	286	113	688	729	378	624	417	110	294	554	376	734
Other liabilities and accrued dividends <sup>2</sup>	5,920	259	1,830	294	282	782	567	483	214	156	198	277	579
<b>Total liabilities</b>	<b>845,840</b>	<b>36,648</b>	<b>306,910</b>	<b>35,477</b>	<b>30,736</b>	<b>72,145</b>	<b>84,570</b>	<b>71,396</b>	<b>27,450</b>	<b>16,846</b>	<b>29,174</b>	<b>39,246</b>	<b>95,243</b>
<b>Capital</b>													
Capital paid in	16,021	403	4,281	1,807	1,099	3,979	1,319	887	172	318	184	278	1,294
Surplus	15,374	396	3,771	1,810	1,087	4,095	1,277	859	166	276	176	213	1,247
Other capital	1,434	41	775	22	26	35	111	86	29	55	32	96	127
<b>Total liabilities and capital</b>	<b>878,670</b>	<b>37,488</b>	<b>315,737</b>	<b>39,117</b>	<b>32,947</b>	<b>80,254</b>	<b>87,277</b>	<b>73,228</b>	<b>27,816</b>	<b>17,494</b>	<b>29,566</b>	<b>39,834</b>	<b>97,911</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 23, 2007
Federal Reserve notes outstanding	970,652
Less: Notes held by F.R. Banks not subject to collateralization	196,546
Federal Reserve notes to be collateralized	774,106
Collateral held against Federal Reserve notes	774,106
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	760,869
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	821,432
Less: face value of securities under reverse repurchase agreements	32,664
U.S. Treasury and agency securities eligible to be pledged	788,768

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.