

FEDERAL RESERVE statistical release



H.4.1

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

May 31, 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 30, 2007
	Week ended May 30, 2007	Change from week ended		
		May 23, 2007	May 31, 2006	
Reserve Bank credit	853,787	+ 3,688	+ 26,827	861,366
Securities held outright	790,236	+ 83	+ 27,835	790,260
U.S. Treasury ¹	790,236	+ 83	+ 27,835	790,260
Bills ²	277,019	0	+ 1,649	277,019
Notes and bonds, nominal ²	474,672	0	+ 13,822	474,672
Notes and bonds, inflation-indexed ²	34,459	0	+ 11,813	34,459
Inflation compensation ³	4,087	+ 84	+ 552	4,111
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	25,857	+ 3,786	- 572	31,000
Loans to depository institutions	128	- 14	- 67	121
Primary credit	6	- 36	- 17	1
Secondary credit	0	0	0	0
Seasonal credit	122	+ 21	- 50	120
Float	-1,413	- 478	+ 116	858
Other Federal Reserve assets	38,979	+ 312	- 486	39,127
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,483	+ 14	+ 503	38,483
Total factors supplying reserve funds	905,512	+ 3,702	+ 27,331	913,091
Currency in circulation ⁵	813,626	+ 4,781	+ 15,437	815,177
Reverse repurchase agreements ⁶	32,764	+ 549	+ 9,180	34,860
Foreign official and international accounts	32,764	+ 549	+ 9,180	34,860
Dealers	0	0	0	0
Treasury cash holdings	281	+ 15	+ 93	286
Deposits with F.R. Banks, other than reserve balances	12,143	+ 392	- 647	11,563
U.S. Treasury, general account	5,183	+ 270	+ 313	4,637
Foreign official	94	0	+ 6	94
Service-related	6,580	+ 111	- 1,000	6,580
Required clearing balances	6,580	+ 111	- 1,000	6,580
Adjustments to compensate for float	0	0	0	0
Other	287	+ 12	+ 34	253
Other liabilities and capital	39,269	+ 209	+ 5,267	38,892
Total factors, other than reserve balances, absorbing reserve funds	898,083	+ 5,946	+ 29,330	900,777
Reserve balances with Federal Reserve Banks	7,429	- 2,244	- 1,999	12,313
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	1,959,312	+ 14,576	+ 344,757	1,962,529
U.S. Treasury	1,231,410	+ 9,673	+ 116,762	1,234,593
Federal agency	727,902	+ 4,903	+ 227,995	727,936
Securities lent to dealers	4,203	+ 47	+ 1,327	8,942

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 30, 2007	Wednesday May 23, 2007	Wednesday May 31, 2006
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		880	- 25	+ 164
Securities, repurchase agreements, and loans		821,381	- 169	+ 28,013
Securities held outright		790,260	+ 78	+ 27,849
U.S. Treasury ¹		790,260	+ 78	+ 27,849
Bills ²		277,019	0	+ 1,649
Notes and bonds, nominal ²		474,672	0	+ 13,822
Notes and bonds, inflation-indexed ²		34,459	0	+ 11,813
Inflation compensation ³		4,111	+ 79	+ 566
Federal agency ²		0	0	0
Repurchase agreements ⁴		31,000	- 250	+ 250
Loans		121	+ 3	- 86
Items in process of collection	(1,234)	5,934	+ 2,799	- 2,478
Bank premises		2,016	+ 2	+ 179
Other assets ⁵		37,267	+ 432	- 47
Total assets	(1,234)	880,715	+ 3,039	+ 25,832
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		777,855	+ 3,749	+ 15,825
Reverse repurchase agreements ⁶		34,860	+ 2,242	+ 10,257
Deposits	(0)	24,032	- 3,862	- 2,328
Depository institutions		19,049	- 4,174	- 4,346
U.S. Treasury, general account		4,637	+ 325	+ 2,000
Foreign official		94	+ 1	+ 8
Other	(0)	253	- 13	+ 11
Deferred availability cash items	(1,234)	5,077	+ 769	- 2,306
Other liabilities and accrued dividends ⁷		5,971	+ 51	+ 1,083
Total liabilities	(1,234)	847,794	+ 2,947	+ 22,530
Capital accounts				
Capital paid in		16,102	+ 81	+ 1,146
Surplus		15,375	+ 1	+ 2,474
Other capital accounts		1,444	+ 10	- 318
Total capital		32,921	+ 92	+ 3,302

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 30, 2007

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	119	70,503	+ 1,310	0	0	31,000	34,860
16 days to 90 days	2	164,252	- 672	0	0	0	0
91 days to 1 year	0	169,274	- 633	0	0
Over 1 year to 5 years	...	229,514	+ 24	0	0
Over 5 years to 10 years	...	74,496	+ 19	0	0
Over 10 years	...	82,220	+ 30	0	0
All	121	790,260	+ 78	0	0	31,000	34,860

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 30, 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
Assets													
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	880	33	52	58	88	82	99	104	39	38	68	87	130
Securities, repurchase agreements, and loans	821,381	37,854	297,376	36,333	33,609	71,156	76,173	68,922	26,277	16,411	26,601	36,086	94,583
Securities held outright	790,260	36,420	286,151	34,961	32,340	68,470	73,295	66,285	25,257	15,767	25,581	34,721	91,011
U.S. Treasury ¹	790,260	36,420	286,151	34,961	32,340	68,470	73,295	66,285	25,257	15,767	25,581	34,721	91,011
Bills ²	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 ³	513,242	23,653	185,843	22,706	21,003	44,468	47,602	43,049	16,404	10,240	16,614	22,550	59,108
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	31,000	1,429	11,225	1,371	1,269	2,686	2,875	2,600	991	619	1,003	1,362	3,570
Loans	121	6	0	0	0	0	3	37	29	26	16	3	2
Items in process of collection	7,168	173	193	481	1,405	267	513	1,942	187	225	395	534	855
Bank premises	2,016	117	214	57	156	172	231	207	90	115	201	261	195
Other assets ⁵	37,267	1,237	11,542	3,245	2,138	6,993	3,173	2,413	724	698	733	972	3,399
Interdistrict settlement account	0	- 1,925	- 1,210	- 859	- 4,349	+ 2,027	+ 5,689	+ 184	+ 315	- 677	+ 1,316	+ 1,312	- 1,822
Total assets	881,949	38,054	313,093	39,853	33,578	81,714	87,162	74,886	28,028	17,043	29,714	39,963	98,859

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 30, 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
Liabilities													
Federal Reserve notes outstanding	971,407	37,964	343,797	39,380	35,876	78,465	107,910	80,484	29,410	17,308	30,459	57,533	112,822
Less: notes held by F.R. Banks	193,552	4,255	62,927	6,571	8,700	13,201	29,767	13,719	3,510	2,452	3,446	21,175	23,829
Federal Reserve notes, net	777,855	33,709	280,870	32,809	27,175	65,264	78,143	66,764	25,900	14,856	27,013	36,357	88,993
Reverse repurchase agreements ¹	34,860	1,607	12,623	1,542	1,427	3,020	3,233	2,924	1,114	696	1,128	1,532	4,015
Deposits	24,032	1,299	8,750	713	1,796	4,043	1,556	2,448	311	268	444	640	1,763
Depository institutions	19,049	1,291	3,878	707	1,792	3,965	1,552	2,446	308	267	443	640	1,760
U.S. Treasury, general account	4,637	0	4,637	0	0	0	0	0	0	0	0	0	0
Foreign official	94	1	64	5	3	11	3	2	0	1	0	1	3
Other	253	7	171	1	1	67	0	0	2	0	1	0	0
Deferred availability cash items	6,311	340	182	850	670	474	877	438	128	416	536	567	835
Other liabilities and accrued dividends ²	5,971	261	1,837	296	285	804	579	479	215	156	198	278	581
Total liabilities	849,028	37,216	304,263	36,210	31,353	73,605	84,389	73,053	27,668	16,391	29,320	39,374	96,187
Capital													
Capital paid in	16,102	403	4,281	1,807	1,100	3,978	1,391	887	173	321	187	278	1,295
Surplus	15,375	396	3,771	1,810	1,087	4,095	1,277	859	166	276	176	213	1,247
Other capital	1,444	38	778	26	38	36	106	87	21	56	31	98	130
Total liabilities and capital	881,949	38,054	313,093	39,853	33,578	81,714	87,162	74,886	28,028	17,043	29,714	39,963	98,859

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 30, 2007
Federal Reserve notes outstanding	971,407
Less: Notes held by F.R. Banks not subject to collateralization	193,552
Federal Reserve notes to be collateralized	777,855
Collateral held against Federal Reserve notes	777,855
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	764,618
Other assets pledged	0
Memo:	
Total U.S. Treasury and agency securities ¹	821,260
Less: face value of securities under reverse repurchase agreements	34,909
U.S. Treasury and agency securities eligible to be pledged	786,351

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.