

FEDERAL RESERVE statistical release



H.4.1

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

May 1, 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 30, 2008
	Week ended Apr 30, 2008	Change from week ended		
		Apr 23, 2008	May 2, 2007	
Reserve Bank credit	864,390	- 4,048	- 2,495	871,379
Securities held outright	548,680	+ 29	- 238,503	548,692
U.S. Treasury ¹	548,680	+ 29	- 238,503	548,692
Bills ²	70,317	0	- 206,702	70,317
Notes and bonds, nominal ²	434,946	- 105	- 38,204	434,317
Notes and bonds, inflation-indexed ²	38,542	+ 105	+ 5,297	39,171
Inflation compensation ³	4,875	+ 29	+ 1,106	4,887
Federal agency ²	0	0	0	0
Repurchase agreements ⁴	107,536	- 250	+ 68,786	115,500
Term auction credit	100,000	0	+ 100,000	100,000
Other loans	30,183	- 3,207	+ 30,117	29,763
Primary credit	11,588	+ 857	+ 11,582	11,964
Secondary credit	0	0	0	0
Seasonal credit	25	- 1	- 35	24
Primary dealer credit facility	18,571	- 4,063	+ 18,571	17,775
Other credit extensions	0	0	0	0
Float	-1,674	+ 181	- 1,371	-1,724
Other Federal Reserve assets	79,664	- 802	+ 38,475	79,147
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ⁵	38,792	+ 14	+ 378	38,792
Total factors supplying reserve funds	916,422	- 4,035	- 2,118	923,411
Currency in circulation ⁵	812,468	- 421	+ 5,107	814,146
Reverse repurchase agreements ⁶	39,379	- 667	- 732	40,704
Foreign official and international accounts	39,379	- 667	+ 3,625	40,704
Dealers	0	0	- 4,357	0
Treasury cash holdings	316	- 35	+ 20	281
Deposits with F.R. Banks, other than reserve balances	13,225	+ 225	- 8,554	12,437
U.S. Treasury, general account	5,721	+ 284	- 9,166	4,955
Foreign official	100	- 2	+ 7	106
Service-related	7,091	- 60	+ 583	7,091
Required clearing balances	7,091	- 60	+ 583	7,091
Adjustments to compensate for float	0	0	0	0
Other	313	+ 3	+ 21	285
Other liabilities and capital	42,827	- 1,190	+ 3,993	42,525
Total factors, other than reserve balances, absorbing reserve funds	908,215	- 2,088	- 167	910,092
Reserve balances with Federal Reserve Banks	8,207	- 1,947	- 1,952	13,319
Memo (off-balance-sheet items):				
Marketable securities held in custody for foreign official and international accounts ^{2,7}	2,263,408	+ 10,454	+ 336,644	2,281,398
U.S. Treasury	1,329,532	- 2,078	+ 102,224	1,346,611
Federal agency	933,876	+ 12,532	+ 234,420	934,787
Securities lent to dealers	163,380	- 6,300	+ 160,133	166,585
Overnight facility ⁸	17,751	+ 3,449	+ 14,504	23,176
Term facility ⁹	145,629	- 9,749	+ 145,629	143,409

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 30, 2008	Wednesday Apr 23, 2008	Wednesday May 2, 2007
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,460	+ 38	+ 387
Securities, repurchase agreements, term auction credit, and other loans		793,955	+ 3,751	- 41,331
Securities held outright		548,692	+ 31	- 238,518
U.S. Treasury ¹		548,692	+ 31	- 238,518
Bills ²		70,317	0	- 206,702
Notes and bonds, nominal ²		434,317	- 734	- 37,619
Notes and bonds, inflation-indexed ²		39,171	+ 734	+ 4,712
Inflation compensation ³		4,887	+ 30	+ 1,091
Federal agency ²		0	0	0
Repurchase agreements ⁴		115,500	+ 6,000	+ 67,500
Term auction credit		100,000	0	+ 100,000
Other loans		29,763	- 2,280	+ 29,687
Items in process of collection	(590)	1,352	- 857	- 2,632
Bank premises		2,158	+ 12	+ 155
Other assets ⁵		76,879	- 1,712	+ 37,847
Total assets	(590)	889,040	+ 1,230	- 5,575
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		777,090	+ 449	+ 4,927
Reverse repurchase agreements ⁶		40,704	+ 792	- 717
Deposits	(0)	25,645	+ 2,555	- 11,949
Depository institutions		20,299	+ 3,199	+ 8,426
U.S. Treasury, general account		4,955	- 615	- 20,395
Foreign official		106	- 12	+ 13
Other	(0)	285	- 17	+ 7
Deferred availability cash items	(590)	3,075	- 1,303	- 2,045
Other liabilities and accrued dividends ⁷		2,994	- 1,164	- 2,898
Total liabilities	(590)	849,509	+ 1,330	- 12,681
Capital accounts				
Capital paid in		19,606	+ 3	+ 3,731
Surplus		18,476	+ 4	+ 3,102
Other capital accounts		1,449	- 108	+ 273
Total capital		39,531	- 100	+ 7,106

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 30, 2008

Millions of dollars

Remaining maturity	Term auction credit	Other loans	U.S. Treasury securities ¹		Repurchase agreements ²	Reverse repurchase agreements ²
			Holdings	Weekly changes		
Within 15 days	50,000	18,962	30,495	+ 8,338	75,500	40,704
16 days to 90 days	50,000	10,801	38,195	- 12,689	40,000	0
91 days to 1 year	...	0	102,339	+ 2,902	...	...
Over 1 year to 5 years	...	...	197,438	+ 1,461	...	...
Over 5 years to 10 years	...	...	85,914	+ 7	...	...
Over 10 years	...	...	94,311	+ 12	...	...
All	100,000	29,763	548,692	+ 31	115,500	40,704

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 30, 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
Assets													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,460	51	67	109	137	164	167	175	61	66	97	157	208
Securities, repurchase agreements, term auction credit, and other loans	793,955	28,360	347,866	29,031	25,686	69,241	68,193	59,923	25,095	12,581	24,697	27,551	75,731
Securities held outright	548,692	23,014	195,221	23,957	20,806	49,755	54,594	48,427	18,961	10,359	20,147	22,760	60,691
U.S. Treasury ¹	548,692	23,014	195,221	23,957	20,806	49,755	54,594	48,427	18,961	10,359	20,147	22,760	60,691
Bills ²	70,317	2,949	25,018	3,070	2,666	6,376	6,996	6,206	2,430	1,328	2,582	2,917	7,778
Notes and bonds ³	478,375	20,065	170,203	20,887	18,140	43,378	47,597	42,221	16,531	9,031	17,565	19,843	52,913
Federal agency ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Repurchase agreements ⁴	115,500	4,845	41,094	5,043	4,380	10,473	11,492	10,194	3,991	2,181	4,241	4,791	12,776
Term auction credit	100,000	500	84,024	0	500	8,755	2,100	801	2,075	37	50	0	1,158
Other loans	29,763	1	27,526	32	0	258	7	500	68	5	260	0	1,106
Items in process of collection	1,942	52	0	299	486	56	147	23	21	153	296	191	217
Bank premises	2,158	118	213	65	151	200	228	207	124	112	276	255	208
Other assets ⁵	76,879	4,071	21,708	6,593	4,831	17,784	6,166	3,999	1,143	1,463	1,218	1,837	6,068
Interdistrict settlement account	0	+ 4,073	-57,070	+ 3,341	+ 4,828	- 3,952	+14,057	+12,610	+ 2,583	+ 3,728	+ 4,274	+ 3,820	+ 7,708
Total assets	889,630	37,265	317,593	39,974	36,645	84,531	90,346	78,062	29,442	18,331	31,273	34,544	91,624

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 30, 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
Liabilities													
Federal Reserve notes outstanding	982,429	38,224	338,609	41,243	39,159	79,834	115,205	84,356	31,521	18,416	32,041	55,914	107,906
Less: notes held by F.R. Banks	205,339	5,724	58,400	7,872	8,129	13,984	33,985	14,370	4,398	2,812	3,555	24,856	27,254
Federal Reserve notes, net	777,090	32,500	280,210	33,371	31,031	65,850	81,220	69,986	27,123	15,603	28,487	31,058	80,652
Reverse repurchase agreements ¹	40,704	1,707	14,482	1,777	1,543	3,691	4,050	3,592	1,407	768	1,495	1,688	4,502
Deposits	25,645	521	12,505	449	471	3,953	1,170	1,312	325	895	489	779	2,777
Depository institutions	20,299	512	7,306	445	469	3,852	1,167	1,310	306	894	487	778	2,774
U.S. Treasury, general account	4,955	0	4,955	0	0	0	0	0	0	0	0	0	0
Foreign official	106	2	76	4	3	11	3	2	0	1	0	1	3
Other	285	7	169	0	0	90	0	0	18	0	1	0	0
Deferred availability cash items	3,665	203	0	521	744	284	286	312	54	290	255	216	500
Other liabilities and accrued dividends ²	2,994	166	380	194	191	501	374	309	158	104	134	168	314
Total liabilities	850,099	35,097	307,577	36,312	33,980	74,279	87,100	75,511	29,067	17,661	30,860	33,910	88,745
Capital													
Capital paid in	19,606	1,087	4,903	1,851	1,340	5,174	1,609	1,260	182	315	200	257	1,426
Surplus	18,476	1,050	4,643	1,811	1,291	4,998	1,425	815	180	355	194	364	1,350
Other capital	1,449	30	470	0	34	80	211	476	13	0	20	13	102
Total liabilities and capital	889,630	37,265	317,593	39,974	36,645	84,531	90,346	78,062	29,442	18,331	31,273	34,544	91,624

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 30, 2008
Federal Reserve notes outstanding	982,429
Less: Notes held by F.R. Banks not subject to collateralization	205,339
Federal Reserve notes to be collateralized	777,090
Collateral held against Federal Reserve notes	777,090
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged ¹	623,410
Other assets pledged	140,443
Memo:	
Total U.S. Treasury and agency securities ¹	664,192
Less: face value of securities under reverse repurchase agreements	40,782
U.S. Treasury and agency securities eligible to be pledged	623,410

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.