

FEDERAL RESERVE statistical release



H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

March 14, 2013

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 Mar 13, 2013
	Week ended Mar 13, 2013	Change from week ended		
		Mar 6, 2013	Mar 14, 2012	
Reserve Bank credit	3,110,142	+ 25,303	+ 238,537	3,147,468
Securities held outright ¹	2,869,306	+ 22,673	+ 260,797	2,904,443
U.S. Treasury securities	1,767,057	+ 9,951	+ 104,521	1,769,987
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,678,795	+ 9,670	+ 111,157	1,680,366
Notes and bonds, inflation-indexed ²	77,696	+ 197	+ 10,138	78,879
Inflation compensation ³	10,567	+ 85	+ 1,650	10,742
Federal agency debt securities ²	73,588	0	- 26,215	73,588
Mortgage-backed securities ⁴	1,028,660	+ 12,721	+ 182,490	1,060,869
Repurchase agreements ⁵	0	0	0	0
Loans	392	- 17	- 7,030	397
Primary credit	6	- 15	- 13	11
Secondary credit	0	0	0	0
Seasonal credit	0	0	- 4	0
Term Asset-Backed Securities Loan Facility ⁶	386	- 2	- 7,013	386
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,395	- 4	- 4,902	1,402
Net portfolio holdings of Maiden Lane II LLC ⁸	62	+ 1	- 3,573	64
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,657	22
Net portfolio holdings of TALF LLC ¹⁰	399	- 93	- 426	399
Float	-590	+ 158	+ 300	-645
Central bank liquidity swaps ¹¹	7,988	- 355	- 56,885	7,988
Other Federal Reserve assets ¹²	231,168	+ 2,940	+ 67,914	233,397
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,891	+ 14	+ 517	44,891
Total factors supplying reserve funds	3,171,274	+ 25,317	+ 239,054	3,208,600

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Mar 13, 2013
	Week ended Mar 13, 2013	Change from week ended		
		Mar 6, 2013	Mar 14, 2012	
Currency in circulation ¹³	1,174,938	+ 2,326	+ 79,704	1,175,819
Reverse repurchase agreements ¹⁴	91,305	- 2,525	+ 2,794	92,190
Foreign official and international accounts	91,305	- 2,525	+ 3,591	92,190
Others	0	0	- 797	0
Treasury cash holdings	225	+ 6	+ 59	222
Deposits with F.R. Banks, other than reserve balances	75,734	+ 11,461	- 17,644	69,450
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	43,000	+ 6,207	+ 1,184	28,448
Foreign official	7,602	- 1,034	+ 7,475	7,600
Service-related	0	0	- 1,952	0
Required clearing balances	0	0	- 1,952	0
Adjustments to compensate for float	0	0	0	0
Other	25,132	+ 6,288	- 24,351	33,403
Other liabilities and capital ¹⁵	68,117	+ 1,161	- 7,421	68,330
Total factors, other than reserve balances, absorbing reserve funds	1,410,319	+ 12,429	+ 57,493	1,406,011
Reserve balances with Federal Reserve Banks	1,760,956	+ 12,889	+ 181,562	1,802,589

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 13, 2013
	Week ended Mar 13, 2013	Change from week ended		
		Mar 6, 2013	Mar 14, 2012	
Securities held in custody for foreign official and international accounts	3,291,173	- 3,942	+ 203,040	3,290,865
Marketable U.S. Treasury securities ¹	2,956,027	- 4,521	+ 304,696	2,955,260
Federal agency debt and mortgage-backed securities ²	296,831	+ 34	- 102,181	297,347
Other securities ³	38,314	+ 545	+ 525	38,259
Securities lent to dealers	14,962	- 3,755	- 5,849	12,751
Overnight facility ⁴	14,962	- 3,755	- 5,849	12,751
U.S. Treasury securities	14,028	- 3,663	- 5,923	11,891
Federal agency debt securities	934	- 92	+ 74	860

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the underlying mortgages.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, March 13, 2013

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans ¹	11	0	0	386	0	...	397
<i>U.S. Treasury securities²</i>							
Holdings	0	5	308	438,304	880,024	451,345	1,769,987
Weekly changes	0	0	0	+ 8	+ 3,689	+ 4,526	+ 8,224
<i>Federal agency debt securities³</i>							
Holdings	1,165	1,533	23,547	42,952	2,044	2,347	73,588
Weekly changes	0	0	+ 4,068	- 4,068	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	1	1	2,566	1,058,301	1,060,869
Weekly changes	0	0	0	0	+ 14	+ 44,913	+ 44,926
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	888	7,100	0	0	0	0	7,988
Reverse repurchase agreements ⁶	92,190	0	...	...	...	...	92,190
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Mar 13, 2013
Mortgage-backed securities held outright ¹	1,060,869
Commitments to buy mortgage-backed securities ²	98,518
Commitments to sell mortgage-backed securities ²	400
Cash and cash equivalents ³	32

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Mar 13, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,402
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Mar 13, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Mar 13, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Mar 13, 2013
Asset-backed securities holdings ¹	0
Other investments, net	399
Net portfolio holdings of TALF LLC	399
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC then by the interest received on investments of TALF LLC. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 13, 2013	Change since	
			Wednesday Mar 6, 2013	Wednesday Mar 14, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,149	- 17	- 193
Securities, repurchase agreements, and loans		2,904,841	+ 53,146	+ 284,004
Securities held outright ¹		2,904,443	+ 53,149	+ 290,987
U.S. Treasury securities		1,769,987	+ 8,224	+ 110,219
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,680,366	+ 6,605	+ 115,524
Notes and bonds, inflation-indexed ²		78,879	+ 1,380	+ 11,321
Inflation compensation ³		10,742	+ 238	+ 1,797
Federal agency debt securities ²		73,588	0	- 26,215
Mortgage-backed securities ⁴		1,060,869	+ 44,926	+ 206,984
Repurchase agreements ⁵		0	0	0
Loans		397	- 3	- 6,984
Net portfolio holdings of Maiden Lane LLC ⁶		1,402	+ 8	- 3,960
Net portfolio holdings of Maiden Lane II LLC ⁷		64	+ 2	- 3,571
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,412
Net portfolio holdings of TALF LLC ⁹		399	0	- 426
Items in process of collection	(0)	574	- 60	+ 348
Bank premises		2,302	+ 2	- 82
Central bank liquidity swaps ¹⁰		7,988	- 355	- 56,885
Other assets ¹¹		231,095	+ 3,904	+ 69,402
Total assets	(0)	3,167,073	+ 56,630	+ 271,224

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 13, 2013	Change since	
			Wednesday Mar 6, 2013	Wednesday Mar 14, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,133,295	+ 643	+ 78,145
Reverse repurchase agreements ¹²		92,190	- 1,277	- 7,060
Deposits	(0)	1,872,039	+ 55,919	+ 206,363
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,802,589	+ 57,279	+ 236,394
U.S. Treasury, General Account		28,448	- 20,512	- 16,972
Foreign official		7,600	- 1,035	+ 7,473
Other	(0)	33,403	+ 20,188	- 20,531
Deferred availability cash items	(0)	1,219	- 280	- 178
Other liabilities and accrued dividends ¹³		13,239	+ 1,548	- 6,688
Total liabilities	(0)	3,111,982	+ 56,553	+ 270,583
<i>Capital accounts</i>				
Capital paid in		27,546	+ 39	+ 321
Surplus		27,546	+ 39	+ 321
Other capital accounts		0	0	0
Total capital		55,091	+ 77	+ 641

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
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. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, March 13, 2013

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	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,149	42	106	138	157	384	193	314	34	53	166	199	365
Securities, repurchase agreements, and loans	2,904,841	70,543	1,628,776	96,015	73,844	206,713	175,118	161,126	45,408	26,404	58,353	112,862	249,680
Securities held outright ¹	2,904,443	70,543	1,628,389	96,015	73,844	206,713	175,118	161,126	45,408	26,404	58,352	112,853	249,679
U.S. Treasury securities	1,769,987	42,990	992,351	58,512	45,001	125,972	106,718	98,191	27,672	16,091	35,560	68,773	152,156
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,769,987	42,990	992,351	58,512	45,001	125,972	106,718	98,191	27,672	16,091	35,560	68,773	152,156
Federal agency debt securities ²	73,588	1,787	41,257	2,433	1,871	5,237	4,437	4,082	1,150	669	1,478	2,859	6,326
Mortgage-backed securities ⁴	1,060,869	25,767	594,781	35,070	26,972	75,504	63,963	58,852	16,586	9,644	21,313	41,220	91,197
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	397	0	387	0	0	0	0	0	0	0	1	9	1
Net portfolio holdings of Maiden Lane LLC ⁶	1,402	0	1,402	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	399	0	399	0	0	0	0	0	0	0	0	0	0
Items in process of collection	574	0	0	0	0	0	573	0	0	0	0	0	0
Bank premises	2,302	117	428	71	114	229	214	201	130	102	251	237	207
Central bank liquidity swaps ¹⁰	7,988	393	2,553	618	623	1,678	455	228	67	33	81	127	1,133
Other assets ¹¹	231,095	6,237	123,400	8,725	7,134	19,914	13,899	12,176	3,472	2,036	4,422	8,498	21,183
Interdistrict settlement account	0	- 4,245	+ 12,048	- 10,462	+ 801	- 58,411	+ 13,543	- 21,644	+ 392	- 325	- 9,352	- 13,164	+ 90,819
Total assets	3,167,073	73,692	1,774,840	95,753	83,425	171,808	205,984	153,665	49,965	28,586	54,388	109,765	365,203

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, March 13, 2013 (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
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,395,777	47,201	516,741	46,896	61,400	102,905	175,163	94,465	37,045	23,650	37,747	97,257	155,306
Less: Notes held by F.R. Banks	262,482	10,318	98,435	4,503	9,247	11,283	30,185	14,484	3,384	6,448	9,426	39,392	25,377
Federal Reserve notes, net	1,133,295	36,884	418,305	42,393	52,153	91,621	144,978	79,982	33,661	17,202	28,322	57,864	129,930
Reverse repurchase agreements ¹²	92,190	2,239	51,686	3,048	2,344	6,561	5,558	5,114	1,441	838	1,852	3,582	7,925
Deposits	1,872,039	31,552	1,279,622	45,629	24,290	61,160	50,491	66,322	14,153	9,984	23,397	46,946	218,492
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,802,589	31,534	1,210,379	45,596	24,287	61,068	50,482	66,294	14,152	9,983	23,396	46,941	218,478
U.S. Treasury, General Account	28,448	0	28,448	0	0	0	0	0	0	0	0	0	0
Foreign official	7,600	2	7,572	3	3	8	2	1	0	0	0	1	6
Other	33,403	15	33,223	31	0	84	7	27	0	0	1	5	9
Deferred availability cash items	1,219	0	0	0	0	0	1,078	0	0	141	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,317	23	856	2	17	43	80	82	19	11	26	57	101
Other liabilities and accrued dividends ¹⁴	11,921	299	6,843	390	344	916	664	595	228	176	235	432	799
Total liabilities	3,111,982	70,997	1,757,313	91,463	79,148	160,302	202,849	152,096	49,502	28,352	53,832	108,882	357,247
<i>Capital</i>													
Capital paid in	27,546	1,348	8,763	2,145	2,138	5,753	1,567	785	232	117	278	441	3,978
Surplus	27,546	1,348	8,763	2,145	2,138	5,753	1,567	785	232	117	278	441	3,978
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,167,073	73,692	1,774,840	95,753	83,425	171,808	205,984	153,665	49,965	28,586	54,388	109,765	365,203

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, March 13, 2013 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
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. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1**10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Mar 13, 2013
Federal Reserve notes outstanding	1,395,777
Less: Notes held by F.R. Banks not subject to collateralization	262,482
Federal Reserve notes to be collateralized	1,133,295
Collateral held against Federal Reserve notes	1,133,295
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,117,058
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,904,443
Less: Face value of securities under reverse repurchase agreements	82,723
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,821,721

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

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed 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.
2. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.