

# FEDERAL RESERVE statistical release



H.4.1

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

March 28, 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 27, 2013
	Week ended Mar 27, 2013	Change from week ended		
		Mar 20, 2013	Mar 28, 2012	
Reserve Bank credit	3,187,398	+ 20,857	+ 314,867	3,184,791
Securities held outright <sup>1</sup>	2,940,190	+ 18,184	+ 330,333	2,937,814
U.S. Treasury securities	1,788,388	+ 10,944	+ 120,447	1,794,459
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,698,670	+ 10,885	+ 126,948	1,704,719
Notes and bonds, inflation-indexed <sup>2</sup>	78,879	0	+ 10,212	78,879
Inflation compensation <sup>3</sup>	10,840	+ 60	+ 1,711	10,862
Federal agency debt securities <sup>2</sup>	72,423	- 459	- 24,414	72,423
Mortgage-backed securities <sup>4</sup>	1,079,379	+ 7,698	+ 234,300	1,070,932
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	390	- 2	- 6,687	385
Primary credit	8	+ 2	+ 4	4
Secondary credit	0	0	0	0
Seasonal credit	0	0	- 5	0
Term Asset-Backed Securities Loan Facility <sup>6</sup>	382	- 4	- 6,685	382
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,402	0	- 4,020	1,403
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	64	0	+ 45	64
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	- 17,428	22
Net portfolio holdings of TALF LLC <sup>10</sup>	399	0	- 432	399
Float	-613	+ 68	+ 222	-666
Central bank liquidity swaps <sup>11</sup>	8,265	+ 300	- 56,804	8,265
Other Federal Reserve assets <sup>12</sup>	237,279	+ 2,307	+ 69,637	237,104
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>13</sup>	44,919	+ 14	+ 535	44,919
<b>Total factors supplying reserve funds</b>	<b>3,248,558</b>	<b>+ 20,871</b>	<b>+ 315,402</b>	<b>3,245,951</b>

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 27, 2013
	Week ended Mar 27, 2013	Change from week ended		
		Mar 20, 2013	Mar 28, 2012	
Currency in circulation <sup>13</sup>	1,174,909	+ 103	+ 78,337	1,177,679
Reverse repurchase agreements <sup>14</sup>	91,632	- 4,031	+ 6,548	92,541
Foreign official and international accounts	91,632	- 4,031	+ 6,548	92,541
Others	0	0	0	0
Treasury cash holdings	226	+ 4	+ 67	231
Deposits with F.R. Banks, other than reserve balances	138,605	+ 3,701	- 12,285	79,972
Term deposits held by depository institutions	3,045	0	- 12	3,045
U.S. Treasury, General Account	68,019	- 3,347	- 16,024	53,218
Foreign official	9,114	+ 1,034	+ 8,977	9,107
Service-related	0	0	- 1,937	0
Required clearing balances	0	0	- 1,937	0
Adjustments to compensate for float	0	0	0	0
Other	58,427	+ 6,014	- 3,290	14,601
Other liabilities and capital <sup>15</sup>	66,817	- 1,911	- 7,297	65,916
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,472,189</b>	<b>- 2,135</b>	<b>+ 65,371</b>	<b>1,416,339</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,776,369</b>	<b>+ 23,005</b>	<b>+ 250,031</b>	<b>1,829,612</b>

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.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. 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.
12. 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.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. 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 27, 2013
	Week ended Mar 27, 2013	Change from week ended		
		Mar 20, 2013	Mar 28, 2012	
Securities held in custody for foreign official and international accounts	3,291,330	- 11,406	+ 195,990	3,284,304
Marketable U.S. Treasury securities <sup>1</sup>	2,951,067	- 15,867	+ 283,976	2,945,239
Federal agency debt and mortgage-backed securities <sup>2</sup>	302,295	+ 4,147	- 87,521	301,035
Other securities <sup>3</sup>	37,967	+ 312	- 466	38,030
Securities lent to dealers	17,064	+ 352	- 2,715	20,945
Overnight facility <sup>4</sup>	17,064	+ 352	- 2,715	20,945
U.S. Treasury securities	15,986	+ 441	- 3,076	19,970
Federal agency debt securities	1,078	- 89	+ 361	975

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 27, 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 <sup>1</sup>	4	0	0	382	0	...	385
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	1	6	307	442,432	894,432	457,282	1,794,459
Weekly changes	0	0	0	+ 8	+ 6,831	+ 2,968	+ 9,807
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	370	1,395	23,315	42,952	2,044	2,347	72,423
Weekly changes	+ 370	- 370	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	1	1	2,560	1,068,370	1,070,932
Weekly changes	0	0	0	0	- 47	- 14,528	- 14,575
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	1,165	7,100	0	0	0	0	8,265
Reverse repurchase agreements <sup>6</sup>	92,541	0	...	...	...	...	92,541
Term deposits	3,045	0	0	...	...	...	3,045

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 27, 2013
Mortgage-backed securities held outright <sup>1</sup>	1,070,932
Commitments to buy mortgage-backed securities <sup>2</sup>	95,185
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	96

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 27, 2013
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,403
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	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 27, 2013
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 27, 2013
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	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 27, 2013
Asset-backed securities holdings <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 27, 2013	Change since	
			Wednesday Mar 20, 2013	Wednesday Mar 28, 2012
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,108	- 12	- 211
Securities, repurchase agreements, and loans		2,938,199	- 4,775	+ 332,963
Securities held outright <sup>1</sup>		2,937,814	- 4,769	+ 339,639
U.S. Treasury securities		1,794,459	+ 9,807	+ 129,548
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,704,719	+ 9,747	+ 136,055
Notes and bonds, inflation-indexed <sup>2</sup>		78,879	0	+ 10,212
Inflation compensation <sup>3</sup>		10,862	+ 60	+ 1,704
Federal agency debt securities <sup>2</sup>		72,423	0	- 24,055
Mortgage-backed securities <sup>4</sup>		1,070,932	- 14,575	+ 234,146
Repurchase agreements <sup>5</sup>		0	0	0
Loans		385	- 7	- 6,676
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,403	+ 2	- 4,014
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		64	0	+ 45
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		22	0	- 17,433
Net portfolio holdings of TALF LLC <sup>9</sup>		399	0	- 432
Items in process of collection	(0)	125	- 372	+ 89
Bank premises		2,303	0	- 80
Central bank liquidity swaps <sup>10</sup>		8,265	+ 300	- 56,803
Other assets <sup>11</sup>		234,801	+ 229	+ 69,340
<b>Total assets</b>	(0)	3,203,926	- 4,627	+ 323,463

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 27, 2013	Change since	
			Wednesday Mar 20, 2013	Wednesday Mar 28, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,135,095	+ 2,539	+ 78,677
Reverse repurchase agreements <sup>12</sup>		92,541	- 384	+ 9,314
Deposits	(0)	1,909,584	- 4,330	+ 242,985
Term deposits held by depository institutions		3,045	0	- 12
Other deposits held by depository institutions		1,829,612	+ 73,388	+ 264,630
U.S. Treasury, General Account		53,218	- 17,913	- 15,234
Foreign official		9,107	+ 155	+ 8,980
Other	(0)	14,601	- 59,961	- 15,380
Deferred availability cash items	(0)	791	- 347	- 192
Other liabilities and accrued dividends <sup>13</sup>		10,788	- 2,137	- 8,014
<b>Total liabilities</b>	<b>(0)</b>	<b>3,148,798</b>	<b>- 4,661</b>	<b>+ 322,769</b>
<i>Capital accounts</i>				
Capital paid in		27,564	+ 17	+ 347
Surplus		27,564	+ 17	+ 347
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,128</b>	<b>+ 34</b>	<b>+ 694</b>

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.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, March 27, 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
<b>Assets</b>													
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	2,108	41	106	138	154	377	190	310	34	54	164	185	355
Securities, repurchase agreements, and loans	2,938,199	71,354	1,647,480	97,118	74,692	209,088	177,130	162,977	45,930	26,708	59,022	114,152	252,548
Securities held outright <sup>1</sup>	2,937,814	71,354	1,647,098	97,118	74,692	209,088	177,130	162,977	45,930	26,707	59,022	114,149	252,548
U.S. Treasury securities	1,794,459	43,584	1,006,071	59,321	45,623	127,714	108,193	99,549	28,055	16,313	36,051	69,724	154,260
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,794,459	43,584	1,006,071	59,321	45,623	127,714	108,193	99,549	28,055	16,313	36,051	69,724	154,260
Federal agency debt securities <sup>2</sup>	72,423	1,759	40,604	2,394	1,841	5,154	4,367	4,018	1,132	658	1,455	2,814	6,226
Mortgage-backed securities <sup>4</sup>	1,070,932	26,011	600,423	35,403	27,228	76,220	64,570	59,411	16,743	9,736	21,515	41,611	92,062
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	385	0	382	0	0	0	0	0	0	1	0	3	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,403	0	1,403	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	399	0	399	0	0	0	0	0	0	0	0	0	0
Items in process of collection	125	0	0	0	0	0	124	0	0	0	0	0	0
Bank premises	2,303	117	428	71	114	228	214	202	130	102	251	237	207
Central bank liquidity swaps <sup>10</sup>	8,265	406	2,642	639	645	1,736	471	236	69	35	84	131	1,172
Other assets <sup>11</sup>	234,801	6,327	125,486	8,820	7,229	20,164	14,110	12,375	3,530	2,071	4,499	8,688	21,502
Interdistrict settlement account	0	- 2,253	+ 44,765	- 17,837	- 6,730	- 46,371	+ 9,178	- 14,356	- 1,265	- 1,782	- 11,037	- 15,013	+ 62,703
<b>Total assets</b>	<b>3,203,926</b>	<b>76,596</b>	<b>1,828,438</b>	<b>89,596</b>	<b>76,856</b>	<b>186,525</b>	<b>203,408</b>	<b>163,006</b>	<b>48,891</b>	<b>27,471</b>	<b>53,450</b>	<b>109,386</b>	<b>340,304</b>

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 27, 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	1,402,657	46,892	526,322	46,559	60,987	102,245	174,517	94,415	36,762	23,519	37,519	97,950	154,970
Less: Notes held by F.R. Banks	267,562	10,988	97,976	4,352	9,050	11,191	30,852	14,565	3,445	7,459	9,949	42,736	24,998
Federal Reserve notes, net	1,135,095	35,905	428,346	42,207	51,937	91,054	143,665	79,850	33,317	16,060	27,569	55,214	129,972
Reverse repurchase agreements <sup>12</sup>	92,541	2,248	51,883	3,059	2,353	6,586	5,580	5,134	1,447	841	1,859	3,596	7,955
Deposits	1,909,584	35,464	1,324,683	39,673	17,961	76,493	49,801	75,893	13,454	9,970	23,242	49,275	193,672
Term deposits held by depository institutions	3,045	10	1,762	0	0	40	388	5	0	100	205	5	530
Other deposits held by depository institutions	1,829,612	35,452	1,246,221	39,639	17,958	76,324	49,404	75,860	13,454	9,869	23,036	49,268	193,128
U.S. Treasury, General Account	53,218	0	53,218	0	0	0	0	0	0	0	0	0	0
Foreign official	9,107	2	9,080	3	3	8	2	1	0	0	0	1	6
Other	14,601	0	14,402	31	0	121	7	27	0	0	1	2	9
Deferred availability cash items	791	0	0	0	0	0	593	0	0	198	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,290	27	777	39	28	82	74	74	17	11	24	35	102
Other liabilities and accrued dividends <sup>14</sup>	9,498	258	5,227	327	300	802	553	486	192	157	196	352	647
<b>Total liabilities</b>	<b>3,148,798</b>	<b>73,901</b>	<b>1,810,916</b>	<b>85,306</b>	<b>72,578</b>	<b>175,018</b>	<b>200,266</b>	<b>161,437</b>	<b>48,428</b>	<b>27,237</b>	<b>52,891</b>	<b>108,472</b>	<b>332,348</b>
<i>Capital</i>													
Capital paid in	27,564	1,348	8,761	2,145	2,139	5,754	1,571	785	232	117	280	457	3,978
Surplus	27,564	1,348	8,761	2,145	2,139	5,754	1,571	785	232	117	280	457	3,978
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>3,203,926</b>	<b>76,596</b>	<b>1,828,438</b>	<b>89,596</b>	<b>76,856</b>	<b>186,525</b>	<b>203,408</b>	<b>163,006</b>	<b>48,891</b>	<b>27,471</b>	<b>53,450</b>	<b>109,386</b>	<b>340,304</b>

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 27, 2013 (continued)

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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 27, 2013
Federal Reserve notes outstanding	1,402,657
Less: Notes held by F.R. Banks not subject to collateralization	267,562
Federal Reserve notes to be collateralized	1,135,095
Collateral held against Federal Reserve notes	1,135,095
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,118,858
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,937,814
Less: Face value of securities under reverse repurchase agreements	79,599
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,858,214

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.