

FEDERAL RESERVE statistical release



H.4.1

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

May 2, 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 May 1, 2013
	Week ended May 1, 2013	Change from week ended		
		Apr 24, 2013	May 2, 2012	
Reserve Bank credit	3,266,101	- 4,761	+ 448,528	3,273,728
Securities held outright ¹	3,034,034	- 6,016	+ 424,766	3,041,571
U.S. Treasury securities	1,840,524	+ 9,157	+ 173,632	1,847,983
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,748,249	+ 8,986	+ 176,436	1,755,658
Notes and bonds, inflation-indexed ²	80,277	0	+ 12,857	80,277
Inflation compensation ³	11,999	+ 173	+ 2,763	12,048
Federal agency debt securities ²	72,053	0	- 22,518	72,053
Mortgage-backed securities ⁴	1,121,457	- 15,173	+ 273,652	1,121,535
Unamortized premiums on securities held outright ⁵	196,106	+ 479	+ 69,042	196,344
Unamortized discounts on securities held outright ⁵	-1,650	+ 14	+ 676	-1,649
Repurchase agreements ⁶	0	0	0	0
Loans	405	- 4	- 6,223	419
Primary credit	10	- 7	- 73	15
Secondary credit	0	0	0	0
Seasonal credit	17	+ 4	+ 3	26
Term Asset-Backed Securities Loan Facility ⁷	377	- 1	- 6,154	377
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,425	+ 16	- 2,751	1,428
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 45	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 19,953	22
Net portfolio holdings of TALF LLC ¹¹	393	0	- 443	393
Float	-689	- 59	+ 175	-698
Central bank liquidity swaps ¹²	8,576	+ 1,024	- 19,375	8,576
Other Federal Reserve assets ¹³	27,415	- 215	+ 2,568	27,259
Foreign currency denominated assets ¹⁴	23,651	+ 149	- 2,138	23,850
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,015	+ 14	+ 588	45,015
Total factors supplying reserve funds	3,351,008	- 4,598	+ 446,979	3,358,835

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 May 1, 2013
	Week ended May 1, 2013	Change from week ended		
		Apr 24, 2013	May 2, 2012	
Currency in circulation ¹⁵	1,180,382	+ 1,566	+ 79,848	1,182,772
Reverse repurchase agreements ¹⁶	95,161	+ 927	- 2,785	95,281
Foreign official and international accounts	95,161	+ 927	- 2,785	95,281
Others	0	0	0	0
Treasury cash holdings	186	+ 3	+ 46	183
Deposits with F.R. Banks, other than reserve balances	177,687	- 20,188	+ 39,449	201,664
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	157,054	+ 28,354	+ 36,306	184,624
Foreign official	9,958	+ 88	+ 9,820	9,949
Service-related	0	0	- 1,927	0
Required clearing balances	0	0	- 1,927	0
Adjustments to compensate for float	0	0	0	0
Other	10,675	- 48,630	- 4,749	7,091
Other liabilities and capital ¹⁷	65,751	- 625	- 8,961	65,382
Total factors, other than reserve balances, absorbing reserve funds	1,519,167	- 18,318	+ 107,598	1,545,282
Reserve balances with Federal Reserve Banks	1,831,841	+ 13,719	+ 339,381	1,813,553

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.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
- 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 accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
- Revalued daily at current foreign currency exchange rates.
- 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 May 1, 2013
Week ended May 1, 2013	Change from week ended			
	Apr 24, 2013	May 2, 2012		
Securities held in custody for foreign official and international accounts	3,295,051	- 2,629	+ 196,484	3,297,441
Marketable U.S. Treasury securities ¹	2,945,728	+ 1,108	+ 252,040	2,948,108
Federal agency debt and mortgage-backed securities ²	310,894	- 3,936	- 56,485	310,750
Other securities ³	38,429	+ 199	+ 928	38,583
Securities lent to dealers	22,696	+ 3,872	+ 8,914	23,669
Overnight facility ⁴	22,696	+ 3,872	+ 8,914	23,669
U.S. Treasury securities	21,680	+ 3,688	+ 8,780	22,290
Federal agency debt securities	1,016	+ 184	+ 135	1,379

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, May 1, 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	15	26	0	377	0	...	419
<i>U.S. Treasury securities²</i>							
Holdings	2	4	308	491,298	882,001	474,369	1,847,983
Weekly changes	+ 1	- 2	+ 1	+ 23,632	- 15,076	+ 3,199	+ 11,756
<i>Federal agency debt securities³</i>							
Holdings	0	5,532	21,556	40,574	2,044	2,347	72,053
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	1	1	2,686	1,118,847	1,121,535
Weekly changes	0	0	0	0	- 56	- 14,416	- 14,472
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	1,300	7,276	0	0	0	0	8,576
Reverse repurchase agreements ⁶	95,281	0	...	...	...	...	95,281
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 May 1, 2013
Mortgage-backed securities held outright ¹	1,121,535
Commitments to buy mortgage-backed securities ²	92,712
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	41

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 May 1, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,428
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 March 31, 2013. 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 May 1, 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 March 31, 2013. 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 May 1, 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 March 31, 2013. 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 May 1, 2013
Asset-backed securities holdings ¹	0
Other investments, net	393
Net portfolio holdings of TALF LLC	393
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 May 1, 2013	Change since	
			Wednesday Apr 24, 2013	Wednesday May 2, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,039	- 8	- 191
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,236,685	- 2,453	+ 494,444
Securities held outright ¹		3,041,571	- 2,716	+ 431,550
U.S. Treasury securities		1,847,983	+ 11,756	+ 180,353
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,755,658	+ 11,598	+ 183,394
Notes and bonds, inflation-indexed ²		80,277	0	+ 12,611
Inflation compensation ³		12,048	+ 157	+ 2,771
Federal agency debt securities ²		72,053	0	- 22,518
Mortgage-backed securities ⁴		1,121,535	- 14,472	+ 273,715
Unamortized premiums on securities held outright ⁵		196,344	+ 250	+ 68,599
Unamortized discounts on securities held outright ⁵		-1,649	+ 13	+ 677
Repurchase agreements ⁶		0	0	0
Loans		419	+ 1	- 6,382
Net portfolio holdings of Maiden Lane LLC ⁷		1,428	+ 4	- 2,755
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 45
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 20,185
Net portfolio holdings of TALF LLC ¹⁰		393	0	- 443
Items in process of collection	(0)	591	+ 457	+ 305
Bank premises		2,296	- 5	- 69
Central bank liquidity swaps ¹¹		8,576	+ 1,024	- 18,680
Foreign currency denominated assets ¹²		23,850	+ 423	- 1,938
Other assets ¹³		25,014	- 896	+ 2,383
Total assets	(0)	3,317,194	- 1,455	+ 452,914

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 May 1, 2013	Change since	
			Wednesday Apr 24, 2013	Wednesday May 2, 2012
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,139,975	+ 2,370	+ 79,342
Reverse repurchase agreements ¹⁴		95,281	+ 4,826	+ 4,945
Deposits	(0)	2,015,267	- 9,734	+ 375,683
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,813,604	+ 64,117	+ 330,460
U.S. Treasury, General Account		184,624	+ 17,003	+ 47,878
Foreign official		9,949	+ 80	+ 9,812
Other	(0)	7,091	- 90,932	- 12,467
Deferred availability cash items	(0)	1,290	+ 437	+ 153
Other liabilities and accrued dividends ¹⁵		10,225	+ 617	- 7,885
Total liabilities	(0)	3,262,037	- 1,484	+ 452,236
Capital accounts				
Capital paid in		27,579	+ 15	+ 339
Surplus		27,579	+ 15	+ 339
Other capital accounts		0	0	0
Total capital		55,157	+ 29	+ 678

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.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- 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.

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9. Statement of Condition of Each Federal Reserve Bank, May 1, 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	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,039	40	101	132	146	360	184	302	26	53	162	189	344
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,236,685	84,625	1,795,020	93,768	82,651	201,239	214,988	174,887	52,073	30,717	61,236	125,672	319,808
Securities held outright ¹	3,041,571	79,534	1,686,676	88,127	77,679	189,127	202,048	164,356	48,940	28,862	57,543	118,112	300,568
U.S. Treasury securities	1,847,983	48,323	1,024,782	53,544	47,196	114,909	122,759	99,858	29,735	17,536	34,962	71,762	182,618
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,847,983	48,323	1,024,782	53,544	47,196	114,909	122,759	99,858	29,735	17,536	34,962	71,762	182,618
Federal agency debt securities ²	72,053	1,884	39,956	2,088	1,840	4,480	4,786	3,893	1,159	684	1,363	2,798	7,120
Mortgage-backed securities ⁴	1,121,535	29,327	621,937	32,496	28,643	69,738	74,502	60,604	18,046	10,642	21,218	43,552	110,830
Unamortized premiums on securities held outright ⁵	196,344	5,134	108,881	5,689	5,014	12,209	13,043	10,610	3,159	1,863	3,715	7,625	19,403
Unamortized discounts on securities held outright ⁵	-1,649	-43	-915	-48	-42	-103	-110	-89	-27	-16	-31	-64	-163
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	419	0	378	0	1	5	7	11	1	7	9	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,428	0	1,428	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	393	0	393	0	0	0	0	0	0	0	0	0	0
Items in process of collection	591	0	0	0	0	0	591	0	0	0	0	0	0
Bank premises	2,296	118	427	72	114	229	213	201	129	102	250	236	206
Central bank liquidity swaps ¹¹	8,576	421	2,741	663	669	1,801	489	245	71	36	87	136	1,216
Foreign currency denominated assets ¹²	23,850	1,172	7,631	1,844	1,860	5,007	1,358	680	199	100	241	378	3,381
Other assets ¹³	25,014	690	13,420	737	654	1,741	1,689	1,346	453	302	495	990	2,496
Interdistrict settlement account	0	- 17,866	+ 180,872	- 17,304	- 12,092	- 19,029	- 23,112	- 22,685	- 6,365	- 7,992	- 15,603	- 23,938	- 14,886
Total assets	3,317,194	69,788	2,007,863	80,520	74,751	192,616	198,474	156,191	47,046	23,597	47,330	104,673	314,346

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, May 1, 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	1,415,921	46,546	539,297	46,237	60,655	104,664	173,310	94,883	36,568	23,358	37,393	98,564	154,446
Less: Notes held by F.R. Banks	275,946	12,281	90,447	4,872	8,733	11,085	32,868	15,052	3,512	8,414	10,955	49,220	28,508
Federal Reserve notes, net	1,139,975	34,265	448,850	41,365	51,923	93,579	140,442	79,831	33,056	14,945	26,438	49,344	125,938
Reverse repurchase agreements ¹⁴	95,281	2,491	52,837	2,761	2,433	5,925	6,329	5,149	1,533	904	1,803	3,700	9,416
Deposits	2,015,267	30,179	1,482,910	31,767	15,735	80,610	46,761	69,220	11,795	7,255	18,340	50,369	170,325
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	1,813,604	30,175	1,281,535	31,724	15,732	80,427	46,751	69,193	11,795	7,255	18,338	50,367	170,311
U.S. Treasury, General Account	184,624	0	184,624	0	0	0	0	0	0	0	0	0	0
Foreign official	9,949	2	9,921	3	3	8	2	1	0	0	0	1	6
Other	7,091	2	6,830	40	0	174	8	26	0	0	1	1	9
Deferred availability cash items	1,290	0	7	0	0	0	1,185	0	0	98	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,809	51	897	72	64	191	121	86	29	15	30	63	190
Other liabilities and accrued dividends ¹⁶	8,416	215	4,841	266	266	649	470	393	169	145	156	280	566
Total liabilities	3,262,037	67,201	1,990,342	76,230	70,421	180,953	195,308	154,679	46,583	23,363	46,767	103,755	306,436
<i>Capital</i>													
Capital paid in	27,579	1,293	8,761	2,145	2,165	5,831	1,583	756	232	117	281	459	3,955
Surplus	27,579	1,293	8,761	2,145	2,165	5,831	1,583	756	232	117	281	459	3,955
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,317,194	69,788	2,007,863	80,520	74,751	192,616	198,474	156,191	47,046	23,597	47,330	104,673	314,346

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, May 1, 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. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
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. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. 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.
16. 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 May 1, 2013
Federal Reserve notes outstanding	1,415,921
Less: Notes held by F.R. Banks not subject to collateralization	275,946
Federal Reserve notes to be collateralized	1,139,975
Collateral held against Federal Reserve notes	1,139,975
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,123,738
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,041,571
Less: Face value of securities under reverse repurchase agreements	80,801
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,960,770

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.