

FEDERAL RESERVE statistical release



H.4.1

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

May 9, 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 8, 2013
	Week ended May 8, 2013	Change from week ended		
		May 1, 2013	May 9, 2012	
Reserve Bank credit	3,276,457	+ 10,356	+ 459,419	3,281,326
Securities held outright ¹	3,044,084	+ 10,050	+ 436,488	3,047,938
U.S. Treasury securities	1,850,485	+ 9,961	+ 185,284	1,854,334
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,758,125	+ 9,876	+ 186,793	1,761,954
Notes and bonds, inflation-indexed ²	80,277	0	+ 13,951	80,277
Inflation compensation ³	12,083	+ 84	+ 2,963	12,103
Federal agency debt securities ²	72,053	0	- 22,518	72,053
Mortgage-backed securities ⁴	1,121,546	+ 89	+ 273,722	1,121,552
Unamortized premiums on securities held outright ⁵	196,579	+ 473	+ 68,447	196,853
Unamortized discounts on securities held outright ⁵	-1,650	0	+ 671	-1,657
Repurchase agreements ⁶	0	0	0	0
Loans	422	+ 17	- 6,060	418
Primary credit	9	- 1	- 5	3
Secondary credit	0	0	0	0
Seasonal credit	35	+ 18	+ 9	38
Term Asset-Backed Securities Loan Facility ⁷	377	0	- 6,065	377
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,429	+ 4	- 2,755	1,430
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 45	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 20,201	22
Net portfolio holdings of TALF LLC ¹¹	391	- 2	- 445	388
Float	-791	- 102	- 55	-848
Central bank liquidity swaps ¹²	7,276	- 1,300	- 19,380	7,276
Other Federal Reserve assets ¹³	28,632	+ 1,217	+ 2,668	29,440
Foreign currency denominated assets ¹⁴	23,594	- 57	- 2,073	23,672
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,038	+ 14	+ 584	45,038
Total factors supplying reserve funds	3,361,330	+ 10,313	+ 457,930	3,366,277

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

H.4.1

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

Millions of dollars

Billions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 8, 2013
	Week ended May 8, 2013	Change from week ended		
		May 1, 2013	May 9, 2012	
Currency in circulation ¹⁵	1,183,566	+ 3,175	+ 81,016	1,185,368
Reverse repurchase agreements ¹⁶	91,517	- 3,644	- 2,026	88,221
Foreign official and international accounts	91,517	- 3,644	- 2,026	88,221
Others	0	0	0	0
Treasury cash holdings	182	- 4	+ 43	172
Deposits with F.R. Banks, other than reserve balances	167,089	- 10,598	+ 30,469	158,050
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	144,071	- 12,983	+ 30,839	133,620
Foreign official	10,138	+ 180	+ 10,005	10,105
Service-related	0	0	- 1,907	0
Required clearing balances	0	0	- 1,907	0
Adjustments to compensate for float	0	0	0	0
Other	12,881	+ 2,206	- 8,467	14,325
Other liabilities and capital ¹⁷	65,759	+ 8	- 7,740	64,802
Total factors, other than reserve balances, absorbing reserve funds	1,508,113	- 11,063	+ 101,762	1,496,614
Reserve balances with Federal Reserve Banks	1,853,217	+ 21,376	+ 356,168	1,869,663

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday May 8, 2013
Week ended May 8, 2013	Change from week ended			
	May 1, 2013	May 9, 2012		
Securities held in custody for foreign official and international accounts	3,296,980	+ 1,929	+ 190,978	3,292,854
Marketable U.S. Treasury securities ¹	2,946,784	+ 1,056	+ 244,331	2,942,744
Federal agency debt and mortgage-backed securities ²	311,477	+ 583	- 54,890	311,376
Other securities ³	38,720	+ 291	+ 1,538	38,734
Securities lent to dealers	22,241	- 455	+ 9,205	22,362
Overnight facility ⁴	22,241	- 455	+ 9,205	22,362
U.S. Treasury securities	21,345	- 335	+ 9,047	21,402
Federal agency debt securities	896	- 120	+ 157	960

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 8, 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	5	36	0	377	0	...	418
<i>U.S. Treasury securities²</i>							
Holdings	2	5	308	491,305	885,318	477,396	1,854,334
Weekly changes	0	+ 1	0	+ 7	+ 3,317	+ 3,027	+ 6,351
<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	2,712	1,118,837	1,121,552
Weekly changes	0	0	0	0	+ 26	- 10	+ 17
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	6,798	478	0	0	0	0	7,276
Reverse repurchase agreements ⁶	88,221	0	...	...	...	...	88,221
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday May 8, 2013
Mortgage-backed securities held outright ¹	1,121,552
Commitments to buy mortgage-backed securities ²	110,495
Commitments to sell mortgage-backed securities ²	2,700
Cash and cash equivalents ³	27

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 8, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,430
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 8, 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday May 8, 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 8, 2013
Asset-backed securities holdings ¹	0
Other investments, net	388
Net portfolio holdings of TALF LLC	388
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.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 8, 2013	Change since	
			Wednesday May 1, 2013	Wednesday May 9, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,032	- 7	- 186
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,243,553	+ 6,868	+ 502,564
Securities held outright ¹		3,047,938	+ 6,367	+ 439,602
U.S. Treasury securities		1,854,334	+ 6,351	+ 188,395
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,761,954	+ 6,296	+ 189,932
Notes and bonds, inflation-indexed ²		80,277	0	+ 13,951
Inflation compensation ³		12,103	+ 55	+ 2,935
Federal agency debt securities ²		72,053	0	- 22,518
Mortgage-backed securities ⁴		1,121,552	+ 17	+ 273,726
Unamortized premiums on securities held outright ⁵		196,853	+ 509	+ 68,345
Unamortized discounts on securities held outright ⁵		-1,657	- 8	+ 659
Repurchase agreements ⁶		0	0	0
Loans		418	- 1	- 6,043
Net portfolio holdings of Maiden Lane LLC ⁷		1,430	+ 2	- 2,763
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 45
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 20,301
Net portfolio holdings of TALF LLC ¹⁰		388	- 5	- 448
Items in process of collection	(0)	500	- 91	+ 334
Bank premises		2,296	0	- 70
Central bank liquidity swaps ¹¹		7,276	- 1,300	- 19,380
Foreign currency denominated assets ¹²		23,672	- 178	- 1,915
Other assets ¹³		27,145	+ 2,131	+ 2,584
Total assets	(0)	3,324,615	+ 7,421	+ 460,465

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

H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 8, 2013	Change since	
			Wednesday May 1, 2013	Wednesday May 9, 2012
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,142,531	+ 2,556	+ 80,383
Reverse repurchase agreements ¹⁴		88,221	- 7,060	+ 442
Deposits	(0)	2,027,713	+ 12,446	+ 387,073
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,869,663	+ 56,059	+ 359,323
U.S. Treasury, General Account		133,620	- 51,004	+ 30,817
Foreign official		10,105	+ 156	+ 9,977
Other	(0)	14,325	+ 7,234	- 13,044
Deferred availability cash items	(0)	1,348	+ 58	+ 226
Other liabilities and accrued dividends ¹⁵		9,632	- 593	- 8,276
Total liabilities	(0)	3,269,445	+ 7,408	+ 459,848
Capital accounts				
Capital paid in		27,585	+ 6	+ 309
Surplus		27,585	+ 6	+ 309
Other capital accounts		0	0	0
Total capital		55,171	+ 14	+ 618

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. 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 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. 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. 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, May 8, 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	2,032	40	100	130	142	360	185	304	28	52	162	189	341
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,243,553	84,806	1,798,829	93,968	82,827	201,661	215,437	175,259	52,191	30,781	61,368	125,939	320,486
Securities held outright ¹	3,047,938	79,701	1,690,207	88,312	77,841	189,523	202,471	164,700	49,042	28,923	57,664	118,359	301,197
U.S. Treasury securities	1,854,334	48,489	1,028,304	53,728	47,358	115,304	123,181	100,202	29,837	17,596	35,082	72,008	183,245
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,854,334	48,489	1,028,304	53,728	47,358	115,304	123,181	100,202	29,837	17,596	35,082	72,008	183,245
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	1,121,552	29,327	621,946	32,496	28,643	69,739	74,503	60,605	18,046	10,643	21,219	43,553	110,832
Unamortized premiums on securities held outright ⁵	196,853	5,148	109,163	5,704	5,027	12,240	13,077	10,637	3,167	1,868	3,724	7,644	19,453
Unamortized discounts on securities held outright ⁵	-1,657	-43	-919	-48	-42	-103	-110	-90	-27	-16	-31	-64	-164
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	418	2	377	1	1	0	0	12	8	7	11	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,430	0	1,430	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	388	0	388	0	0	0	0	0	0	0	0	0	0
Items in process of collection	500	0	0	0	0	0	499	0	0	1	0	0	0
Bank premises	2,296	118	427	72	114	229	213	201	129	102	250	236	206
Central bank liquidity swaps ¹¹	7,276	358	2,326	563	568	1,528	414	207	61	30	74	115	1,032
Foreign currency denominated assets ¹²	23,672	1,163	7,570	1,831	1,846	4,971	1,348	675	197	99	239	375	3,357
Other assets ¹³	27,145	745	14,615	800	710	1,875	1,834	1,462	487	322	535	1,099	2,659
Interdistrict settlement account	0	- 26,363	+ 183,679	- 14,051	- 11,616	- 13,479	- 23,458	- 27,030	- 6,370	- 8,409	- 16,062	- 31,195	- 5,646
Total assets	3,324,615	61,455	2,015,193	83,918	75,340	198,412	198,546	152,295	47,183	23,259	47,029	97,769	324,216

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 8, 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	1,419,461	46,510	540,591	46,205	60,713	105,841	173,508	94,916	36,639	23,346	37,843	98,675	154,674
Less: Notes held by F.R. Banks	276,931	12,207	89,081	5,131	8,814	11,112	32,590	15,317	3,668	8,706	11,529	49,445	29,331
Federal Reserve notes, net	1,142,531	34,303	451,510	41,074	51,899	94,729	140,918	79,599	32,971	14,640	26,314	49,230	125,342
Reverse repurchase agreements ¹⁴	88,221	2,307	48,922	2,556	2,253	5,486	5,860	4,767	1,420	837	1,669	3,426	8,718
Deposits	2,027,713	22,011	1,491,750	35,701	16,559	85,826	46,800	65,944	12,137	7,270	18,299	43,857	181,559
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	1,869,663	22,008	1,333,975	35,658	16,556	85,658	46,790	65,917	12,137	7,270	18,297	43,852	181,544
U.S. Treasury, General Account	133,620	0	133,620	0	0	0	0	0	0	0	0	0	0
Foreign official	10,105	2	10,078	3	3	8	2	1	0	0	0	1	6
Other	14,325	0	14,076	40	0	160	8	26	0	0	1	4	9
Deferred availability cash items	1,348	0	0	0	0	0	1,232	0	0	116	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,466	28	911	34	21	41	90	86	20	12	27	57	139
Other liabilities and accrued dividends ¹⁶	8,166	220	4,575	264	268	668	475	386	173	148	156	281	553
Total liabilities	3,269,445	58,868	1,997,668	79,629	71,000	186,750	195,375	150,783	46,721	23,024	46,465	96,851	316,311
<i>Capital</i>													
Capital paid in	27,585	1,293	8,762	2,145	2,170	5,831	1,585	756	231	117	282	459	3,953
Surplus	27,585	1,293	8,762	2,145	2,170	5,831	1,585	756	231	117	282	459	3,953
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,324,615	61,455	2,015,193	83,918	75,340	198,412	198,546	152,295	47,183	23,259	47,029	97,769	324,216

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 8, 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 8, 2013
Federal Reserve notes outstanding	1,419,461
Less: Notes held by F.R. Banks not subject to collateralization	276,931
Federal Reserve notes to be collateralized	1,142,531
Collateral held against Federal Reserve notes	1,142,531
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,126,294
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,047,938
Less: Face value of securities under reverse repurchase agreements	75,336
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,972,602

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.