

FEDERAL RESERVE statistical release



H.4.1

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

May 23, 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 22, 2013
	Week ended May 22, 2013	Change from week ended		
		May 15, 2013	May 23, 2012	
Reserve Bank credit	3,336,659	+ 33,400	+ 521,963	3,356,392
Securities held outright ¹	3,109,517	+ 40,408	+ 493,650	3,127,992
U.S. Treasury securities	1,869,929	+ 9,345	+ 210,103	1,877,154
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,775,735	+ 9,044	+ 211,461	1,782,939
Notes and bonds, inflation-indexed ²	81,646	+ 196	+ 13,992	81,646
Inflation compensation ³	12,548	+ 106	+ 3,073	12,569
Federal agency debt securities ²	72,053	0	- 21,330	72,053
Mortgage-backed securities ⁴	1,167,535	+ 31,063	+ 304,877	1,178,785
Unamortized premiums on securities held outright ⁵	200,232	+ 2,201	+ 69,868	201,100
Unamortized discounts on securities held outright ⁵	-1,676	- 9	+ 636	-1,694
Repurchase agreements ⁶	0	0	0	0
Loans	438	+ 16	- 5,715	389
Primary credit	23	+ 17	+ 10	16
Secondary credit	0	0	0	0
Seasonal credit	46	+ 8	+ 19	51
Term Asset-Backed Securities Loan Facility ⁷	369	- 8	- 5,743	321
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,429	- 1	- 2,426	1,429
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 45	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 15,102	22
Net portfolio holdings of TALF LLC ¹¹	388	0	- 450	388
Float	-719	+ 3	- 41	-732
Central bank liquidity swaps ¹²	7,277	+ 1	- 19,148	7,277
Other Federal Reserve assets ¹³	19,687	- 9,220	+ 647	20,156
Foreign currency denominated assets ¹⁴	22,971	- 230	- 2,400	22,917
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,066	+ 14	+ 599	45,066
Total factors supplying reserve funds	3,420,936	+ 33,183	+ 520,161	3,440,615

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 22, 2013
	Week ended May 22, 2013	Change from week ended		
		May 15, 2013	May 23, 2012	
Currency in circulation ¹⁵	1,185,803	+ 1,161	+ 82,333	1,188,173
Reverse repurchase agreements ¹⁶	90,170	- 1,406	- 3,488	86,693
Foreign official and international accounts	90,170	- 1,406	- 3,488	86,693
Others	0	0	0	0
Treasury cash holdings	160	- 11	+ 26	152
Deposits with F.R. Banks, other than reserve balances	118,052	- 9,910	+ 1,470	126,058
Term deposits held by depository institutions	0	0	- 3,053	0
U.S. Treasury, General Account	33,233	- 56,766	- 56,850	25,206
Foreign official	10,949	+ 544	+ 10,820	10,959
Service-related	0	0	- 1,903	0
Required clearing balances	0	0	- 1,903	0
Adjustments to compensate for float	0	0	0	0
Other	73,870	+ 46,313	+ 52,457	89,893
Other liabilities and capital ¹⁷	65,061	- 1,335	- 8,709	64,361
Total factors, other than reserve balances, absorbing reserve funds	1,459,246	- 11,500	+ 71,631	1,465,437
Reserve balances with Federal Reserve Banks	1,961,690	+ 44,683	+ 448,530	1,975,178

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.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. 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.
13. 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.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. 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 22, 2013
	Week ended May 22, 2013	Change from week ended		
		May 15, 2013	May 23, 2012	
Securities held in custody for foreign official and international accounts	3,311,706	+ 12,687	+ 198,179	3,312,218
Marketable U.S. Treasury securities ¹	2,963,352	+ 15,287	+ 250,901	2,967,035
Federal agency debt and mortgage-backed securities ²	309,908	- 2,368	- 53,810	306,842
Other securities ³	38,446	- 232	+ 1,088	38,342
Securities lent to dealers	20,413	- 235	+ 6,297	16,526
Overnight facility ⁴	20,413	- 235	+ 6,297	16,526
U.S. Treasury securities	19,419	- 329	+ 5,914	15,557
Federal agency debt securities	995	+ 96	+ 384	969

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 22, 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	64	3	0	321	0	...	389
<i>U.S. Treasury securities²</i>							
Holdings	1	4	308	520,567	871,918	484,357	1,877,154
Weekly changes	+ 1	- 1	0	+ 4,230	+ 4,567	+ 3,850	+ 12,646
<i>Federal agency debt securities³</i>							
Holdings	1,163	5,177	21,631	39,691	2,044	2,347	72,053
Weekly changes	0	+ 808	- 808	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	1	1	2,748	1,176,036	1,178,785
Weekly changes	0	0	0	0	+ 53	+ 28,238	+ 28,291
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	6,799	478	0	0	0	0	7,277
Reverse repurchase agreements ⁶	86,693	0	...	...	...	...	86,693
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 22, 2013
Mortgage-backed securities held outright ¹	1,178,785
Commitments to buy mortgage-backed securities ²	69,122
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	15

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 22, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,429
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 22, 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 22, 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 22, 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.

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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 22, 2013	Change since	
			Wednesday May 15, 2013	Wednesday May 23, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,001	- 20	- 179
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,327,787	+ 42,924	+ 578,195
Securities held outright ¹		3,127,992	+ 40,936	+ 512,930
U.S. Treasury securities		1,877,154	+ 12,646	+ 220,330
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,782,939	+ 12,590	+ 221,715
Notes and bonds, inflation-indexed ²		81,646	0	+ 13,992
Inflation compensation ³		12,569	+ 56	+ 3,046
Federal agency debt securities ²		72,053	0	- 21,199
Mortgage-backed securities ⁴		1,178,785	+ 28,291	+ 313,800
Unamortized premiums on securities held outright ⁵		201,100	+ 2,047	+ 70,096
Unamortized discounts on securities held outright ⁵		-1,694	- 22	+ 614
Repurchase agreements ⁶		0	0	0
Loans		389	- 37	- 5,445
Net portfolio holdings of Maiden Lane LLC ⁷		1,429	0	- 2,442
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 45
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 15,130
Net portfolio holdings of TALF LLC ¹⁰		388	0	- 453
Items in process of collection	(0)	435	- 62	+ 273
Bank premises		2,302	+ 5	- 67
Central bank liquidity swaps ¹¹		7,277	+ 1	- 19,148
Foreign currency denominated assets ¹²		22,917	- 86	- 2,306
Other assets ¹³		17,854	+ 1,681	+ 429
Total assets	(0)	3,398,713	+ 44,444	+ 539,218

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 22, 2013	Change since	
			Wednesday May 15, 2013	Wednesday May 23, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,145,256	+ 1,934	+ 81,489
Reverse repurchase agreements ¹⁴		86,693	- 2,692	- 6,882
Deposits	(0)	2,101,236	+ 44,864	+ 472,688
Term deposits held by depository institutions		0	0	- 3,053
Other deposits held by depository institutions		1,975,178	+ 22,881	+ 449,027
U.S. Treasury, General Account		25,206	- 44,283	- 55,160
Foreign official		10,959	+ 91	+ 10,830
Other	(0)	89,893	+ 66,176	+ 71,044
Deferred availability cash items	(0)	1,167	- 78	+ 314
Other liabilities and accrued dividends ¹⁵		9,157	+ 404	- 8,947
Total liabilities	(0)	3,343,510	+ 44,434	+ 538,663
<i>Capital accounts</i>				
Capital paid in		27,602	+ 6	+ 278
Surplus		27,602	+ 6	+ 278
Other capital accounts		0	0	0
Total capital		55,203	+ 10	+ 555

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.

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9. Statement of Condition of Each Federal Reserve Bank, May 22, 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	2,001	39	95	126	136	350	187	298	27	50	161	190	342
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,327,787	87,013	1,845,502	96,409	84,978	206,900	221,038	179,820	53,547	31,587	62,967	129,213	328,813
Securities held outright ¹	3,127,992	81,794	1,734,600	90,631	79,886	194,501	207,788	169,026	50,330	29,682	59,178	121,468	309,108
U.S. Treasury securities	1,877,154	49,086	1,040,959	54,389	47,941	116,723	124,697	101,435	30,204	17,813	35,514	72,895	185,500
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,877,154	49,086	1,040,959	54,389	47,941	116,723	124,697	101,435	30,204	17,813	35,514	72,895	185,500
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	1,178,785	30,824	653,685	34,154	30,105	73,298	78,305	63,697	18,967	11,186	22,301	45,775	116,488
Unamortized premiums on securities held outright ⁵	201,100	5,259	111,518	5,827	5,136	12,505	13,359	10,867	3,236	1,908	3,805	7,809	19,873
Unamortized discounts on securities held outright ⁵	-1,694	-44	-939	-49	-43	-105	-113	-92	-27	-16	-32	-66	-167
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	389	5	323	0	0	0	3	19	9	12	16	2	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,429	0	1,429	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	435	0	0	0	0	0	435	0	0	0	0	0	0
Bank premises	2,302	118	431	72	114	230	213	202	129	102	250	236	207
Central bank liquidity swaps ¹¹	7,277	358	2,326	563	568	1,528	415	208	61	30	74	115	1,032
Foreign currency denominated assets ¹²	22,917	1,126	7,328	1,772	1,787	4,812	1,305	653	191	96	232	364	3,250
Other assets ¹³	17,854	495	9,404	659	466	1,286	1,195	951	309	224	353	779	1,733
Interdistrict settlement account	0	- 27,264	+ 220,296	- 16,020	- 11,234	- 25,922	- 31,112	- 32,388	- 9,076	- 10,282	- 18,594	- 31,449	- 6,953
Total assets	3,398,713	62,472	2,093,027	84,188	77,564	190,452	195,750	150,960	45,648	22,088	45,904	100,456	330,204

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 22, 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	1,426,323	46,466	543,647	46,337	60,601	107,796	173,512	94,938	36,614	23,356	38,701	99,009	155,346
Less: Notes held by F.R. Banks	281,067	12,212	87,533	6,000	9,033	11,400	31,680	16,028	3,831	9,462	12,595	49,532	31,760
Federal Reserve notes, net	1,145,256	34,254	456,114	40,337	51,568	96,395	141,832	78,910	32,782	13,894	26,106	49,478	123,585
Reverse repurchase agreements ¹⁴	86,693	2,267	48,075	2,512	2,214	5,391	5,759	4,685	1,395	823	1,640	3,367	8,567
Deposits	2,101,236	23,073	1,566,742	36,731	19,123	76,227	43,315	65,332	10,795	6,829	17,393	46,319	189,355
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	1,975,178	23,069	1,440,946	36,692	19,120	76,078	43,305	65,297	10,795	6,829	17,391	46,316	189,341
U.S. Treasury, General Account	25,206	0	25,206	0	0	0	0	0	0	0	0	0	0
Foreign official	10,959	2	10,931	3	3	8	2	1	0	0	0	1	6
Other	89,893	2	89,659	36	0	140	8	34	0	0	1	3	9
Deferred availability cash items	1,167	0	0	0	0	0	1,029	0	0	138	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,576	38	949	22	21	46	113	94	29	13	30	65	157
Other liabilities and accrued dividends ¹⁶	7,582	244	3,621	296	291	729	525	427	183	157	171	310	629
Total liabilities	3,343,510	59,875	2,075,501	79,899	73,218	178,787	192,573	149,447	45,185	21,854	45,341	99,539	322,293
<i>Capital</i>													
Capital paid in	27,602	1,298	8,763	2,145	2,173	5,833	1,589	756	232	117	282	459	3,956
Surplus	27,602	1,298	8,763	2,145	2,173	5,833	1,589	756	232	117	282	459	3,956
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,398,713	62,472	2,093,027	84,188	77,564	190,452	195,750	150,960	45,648	22,088	45,904	100,456	330,204

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 22, 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 22, 2013
Federal Reserve notes outstanding	1,426,323
Less: Notes held by F.R. Banks not subject to collateralization	281,067
Federal Reserve notes to be collateralized	1,145,256
Collateral held against Federal Reserve notes	1,145,256
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,129,019
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,127,992
Less: Face value of securities under reverse repurchase agreements	75,482
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,052,511

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.