

FEDERAL RESERVE statistical release



H.4.1

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

July 5, 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 Jul 3, 2013
	Week ended Jul 3, 2013	Change from week ended		
		Jun 26, 2013	Jul 4, 2012	
Reserve Bank credit	3,444,898	+ 2,037	+ 626,827	3,450,126
Securities held outright ¹	3,215,134	+ 2,036	+ 604,985	3,219,993
U.S. Treasury securities	1,937,609	+ 14,343	+ 273,957	1,942,678
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,842,000	+ 14,358	+ 274,538	1,847,054
Notes and bonds, inflation-indexed ²	83,026	0	+ 15,111	83,026
Inflation compensation ³	12,583	- 15	+ 2,731	12,598
Federal agency debt securities ²	69,391	- 1,267	- 22,093	69,180
Mortgage-backed securities ⁴	1,208,134	- 11,040	+ 353,121	1,208,136
Unamortized premiums on securities held outright ⁵	203,754	- 308	+ 64,720	203,877
Unamortized discounts on securities held outright ⁵	-2,399	- 188	- 266	-2,415
Repurchase agreements ⁶	87	0	+ 87	0
Loans	385	+ 18	- 4,257	364
Primary credit	36	+ 12	+ 20	15
Secondary credit	0	0	0	0
Seasonal credit	91	+ 11	+ 21	91
Term Asset-Backed Securities Loan Facility ⁷	258	- 6	- 4,298	258
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,418	- 1	- 999	1,414
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 46	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 12,867	22
Net portfolio holdings of TALF LLC ¹¹	281	0	- 564	281
Float	-806	- 171	+ 61	-900
Central bank liquidity swaps ¹²	1,679	+ 199	- 26,290	1,679
Other Federal Reserve assets ¹³	25,281	+ 455	+ 2,173	25,747
Foreign currency denominated assets ¹⁴	23,481	- 244	- 1,763	23,414
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,153	+ 14	+ 636	45,153
Total factors supplying reserve funds	3,529,773	+ 1,807	+ 625,700	3,534,933

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

Billions of dollars				
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 3, 2013
	Week ended Jul 3, 2013	Change from week ended		
		Jun 26, 2013	Jul 4, 2012	
Currency in circulation ¹⁵	1,196,138	+ 5,597	+ 82,216	1,202,128
Reverse repurchase agreements ¹⁶	93,496	+ 4,917	+ 7,166	91,871
Foreign official and international accounts	93,496	+ 4,917	+ 7,166	91,871
Others	0	0	0	0
Treasury cash holdings	122	+ 5	+ 5	127
Deposits with F.R. Banks, other than reserve balances	154,751	- 49,473	+ 24,159	126,327
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	118,745	+ 21,533	+ 17,916	106,048
Foreign official	10,050	+ 17	+ 8,466	10,030
Service-related	0	0	- 1,892	0
Required clearing balances	0	0	- 1,892	0
Adjustments to compensate for float	0	0	0	0
Other	25,956	- 71,023	- 331	10,249
Other liabilities and capital ¹⁷	61,930	- 820	- 11,026	62,497
Total factors, other than reserve balances, absorbing reserve funds	1,506,437	- 39,775	+ 102,520	1,482,950
Reserve balances with Federal Reserve Banks	2,023,336	+ 41,582	+ 523,180	2,051,984

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 Jul 3, 2013
Week ended Jul 3, 2013	Change from week ended			
	Jun 26, 2013	Jul 4, 2012		
Securities held in custody for foreign official and international accounts	3,285,148	- 5,249	+ 166,072	3,281,945
Marketable U.S. Treasury securities ¹	2,945,967	- 2,519	+ 204,783	2,942,680
Federal agency debt and mortgage-backed securities ²	300,685	- 2,834	- 39,720	300,674
Other securities ³	38,496	+ 105	+ 1,009	38,591
Securities lent to dealers	17,716	- 2,288	+ 3,439	12,423
Overnight facility ⁴	17,716	- 2,288	+ 3,439	12,423
U.S. Treasury securities	16,625	- 2,545	+ 3,020	11,485
Federal agency debt securities	1,091	+ 257	+ 419	938

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, July 3, 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	32	74	0	258	0	...	364
<i>U.S. Treasury securities²</i>							
Holdings	1	4	342	567,212	870,969	504,149	1,942,678
Weekly changes	0	+ 1	- 1	+ 19,967	- 8,633	+ 2,928	+ 14,262
<i>Federal agency debt securities³</i>							
Holdings	2,659	5,869	16,993	41,250	62	2,347	69,180
Weekly changes	+ 1,181	+ 341	- 3,000	0	0	0	- 1,478
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	1	2,635	1,205,499	1,208,136
Weekly changes	0	0	0	0	+ 10	+ 10	+ 20
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	227	1,452	0	0	0	0	1,679
Reverse repurchase agreements ⁶	91,871	0	...	...	...	...	91,871
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 Jul 3, 2013
Mortgage-backed securities held outright ¹	1,208,136
Commitments to buy mortgage-backed securities ²	93,482
Commitments to sell mortgage-backed securities ²	200
Cash and cash equivalents ³	49

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 Jul 3, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,414
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 Jul 3, 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 Jul 3, 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 Jul 3, 2013
Asset-backed securities holdings ¹	0
Other investments, net	281
Net portfolio holdings of TALF LLC	281
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 Jul 3, 2013	Change since	
			Wednesday Jun 26, 2013	Wednesday Jul 4, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,962	- 18	- 143
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,421,819	+ 12,782	+ 667,062
Securities held outright ¹		3,219,993	+ 12,804	+ 607,104
U.S. Treasury securities		1,942,678	+ 14,262	+ 276,303
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,847,054	+ 14,254	+ 276,864
Notes and bonds, inflation-indexed ²		83,026	0	+ 15,111
Inflation compensation ³		12,598	+ 9	+ 2,751
Federal agency debt securities ²		69,180	- 1,478	- 22,304
Mortgage-backed securities ⁴		1,208,136	+ 20	+ 353,106
Unamortized premiums on securities held outright ⁵		203,877	+ 94	+ 64,464
Unamortized discounts on securities held outright ⁵		-2,415	- 95	- 288
Repurchase agreements ⁶		0	0	0
Loans		364	- 20	- 4,218
Net portfolio holdings of Maiden Lane LLC ⁷		1,414	- 4	- 1,003
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 46
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 12,924
Net portfolio holdings of TALF LLC ¹⁰		281	0	- 564
Items in process of collection	(0)	104	- 4	- 164
Bank premises		2,291	- 8	- 66
Central bank liquidity swaps ¹¹		1,679	+ 199	- 26,290
Foreign currency denominated assets ¹²		23,414	- 228	- 1,818
Other assets ¹³		23,456	+ 1,351	+ 2,749
Total assets	(0)	3,492,742	+ 14,070	+ 626,884

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

in millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 3, 2013	Change since	
			Wednesday Jun 26, 2013	Wednesday Jul 4, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,159,060	+ 8,725	+ 83,148
Reverse repurchase agreements ¹⁴		91,871	+ 3,178	+ 3,908
Deposits	(0)	2,178,311	+ 757	+ 551,416
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,051,984	+ 34,255	+ 544,035
U.S. Treasury, General Account		106,048	+ 11,777	+ 8,540
Foreign official		10,030	+ 16	+ 8,442
Other	(0)	10,249	- 45,291	- 9,600
Deferred availability cash items	(0)	1,004	+ 132	- 420
Other liabilities and accrued dividends ¹⁵		7,512	+ 1,270	- 11,480
Total liabilities	(0)	3,437,758	+ 14,062	+ 626,572
<i>Capital accounts</i>				
Capital paid in		27,492	+ 4	+ 156
Surplus		27,492	+ 4	+ 156
Other capital accounts		0	0	0
Total capital		54,985	+ 8	+ 313

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, July 3, 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	1,962	32	84	120	133	344	185	289	29	49	159	192	344
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,421,819	89,468	1,897,595	99,136	87,380	212,749	227,298	184,911	55,068	32,491	64,746	132,868	338,108
Securities held outright ¹	3,219,993	84,200	1,785,618	93,297	82,235	200,222	213,900	173,997	51,811	30,555	60,919	125,040	318,200
U.S. Treasury securities	1,942,678	50,799	1,077,294	56,288	49,614	120,797	129,050	104,975	31,258	18,434	36,753	75,439	191,975
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,942,678	50,799	1,077,294	56,288	49,614	120,797	129,050	104,975	31,258	18,434	36,753	75,439	191,975
Federal agency debt securities ²	69,180	1,809	38,363	2,004	1,767	4,302	4,596	3,738	1,113	656	1,309	2,686	6,836
Mortgage-backed securities ⁴	1,208,136	31,592	669,961	35,005	30,855	75,123	80,255	65,283	19,439	11,464	22,857	46,915	119,388
Unamortized premiums on securities held outright ⁵	203,877	5,331	113,058	5,907	5,207	12,677	13,543	11,017	3,280	1,935	3,857	7,917	20,147
Unamortized discounts on securities held outright ⁵	-2,415	-63	-1,339	-70	-62	-150	-160	-131	-39	-23	-46	-94	-239
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	364	0	258	2	0	0	15	28	16	24	16	5	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,414	0	1,414	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	281	0	281	0	0	0	0	0	0	0	0	0	0
Items in process of collection	104	0	0	0	0	0	102	0	0	2	0	0	0
Bank premises	2,291	120	427	72	113	229	212	200	128	101	250	234	206
Central bank liquidity swaps ¹¹	1,679	82	537	130	131	353	96	48	14	7	17	27	238
Foreign currency denominated assets ¹²	23,414	1,151	7,487	1,811	1,826	4,916	1,334	668	195	98	237	371	3,320
Other assets ¹³	23,456	647	12,598	688	616	1,646	1,587	1,268	419	287	466	937	2,298
Interdistrict settlement account	0	- 19,361	+ 246,110	- 24,227	- 17,671	- 31,192	- 34,037	- 45,037	- 11,643	- 12,947	- 20,618	- 35,838	+ 6,461
Total assets	3,492,742	72,725	2,172,362	78,337	73,277	190,313	198,851	143,563	44,670	20,367	45,720	99,802	352,756

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, July 3, 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	1,461,218	46,697	553,379	46,001	60,648	110,069	180,981	95,189	36,800	23,461	38,964	107,118	161,911
Less: Notes held by F.R. Banks	302,158	12,561	92,109	7,323	8,623	12,245	33,898	18,838	4,071	10,586	12,778	56,195	32,930
Federal Reserve notes, net	1,159,060	34,136	461,270	38,678	52,026	97,825	147,083	76,351	32,728	12,875	26,185	50,923	128,980
Reverse repurchase agreements ¹⁴	91,871	2,402	50,946	2,662	2,346	5,713	6,103	4,964	1,478	872	1,738	3,568	9,079
Deposits	2,178,311	33,411	1,638,050	32,572	14,363	74,758	41,178	60,381	9,837	6,117	17,088	44,131	206,424
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	2,051,984	33,407	1,511,914	32,535	14,360	74,680	41,166	60,346	9,837	6,116	17,087	44,129	206,408
U.S. Treasury, General Account	106,048	0	106,048	0	0	0	0	0	0	0	0	0	0
Foreign official	10,030	2	10,003	3	3	8	2	1	0	0	0	1	6
Other	10,249	3	10,085	35	0	69	10	34	0	0	1	1	10
Deferred availability cash items	1,004	0	0	0	0	0	873	0	0	131	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,630	34	972	36	25	60	117	95	28	15	34	68	145
Other liabilities and accrued dividends ¹⁶	5,882	143	3,577	163	170	427	304	261	135	124	111	191	277
Total liabilities	3,437,758	70,128	2,154,815	74,111	68,931	178,782	195,657	142,052	44,206	20,134	45,156	98,881	344,905
<i>Capital</i>													
Capital paid in	27,492	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	282	460	3,926
Surplus	27,492	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	282	460	3,926
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,492,742	72,725	2,172,362	78,337	73,277	190,313	198,851	143,563	44,670	20,367	45,720	99,802	352,756

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, July 3, 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 Jul 3, 2013
Federal Reserve notes outstanding	1,461,218
Less: Notes held by F.R. Banks not subject to collateralization	302,158
Federal Reserve notes to be collateralized	1,159,060
Collateral held against Federal Reserve notes	1,159,060
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,142,823
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,219,993
Less: Face value of securities under reverse repurchase agreements	85,880
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,134,114

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.