

FEDERAL RESERVE statistical release



H.4.1

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

September 19, 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 Sep 18, 2013
	Week ended Sep 18, 2013	Change from week ended		
		Sep 11, 2013	Sep 19, 2012	
Reserve Bank credit	3,672,426	+ 56,429	+ 892,761	3,679,297
Securities held outright ¹	3,448,758	+ 54,582	+ 862,091	3,455,478
U.S. Treasury securities	2,047,534	+ 9,253	+ 404,071	2,052,055
Bills ²	0	0	0	0
Notes and bonds, nominal ²	1,947,007	+ 7,972	+ 385,335	1,951,525
Notes and bonds, inflation-indexed ²	87,209	+ 1,191	+ 15,425	87,209
Inflation compensation ³	13,317	+ 89	+ 3,309	13,321
Federal agency debt securities ²	63,974	- 456	- 23,188	63,652
Mortgage-backed securities ⁴	1,337,250	+ 45,784	+ 481,208	1,339,771
Unamortized premiums on securities held outright ⁵	203,834	+ 686	+ 50,855	204,077
Unamortized discounts on securities held outright ⁵	-6,296	- 590	- 4,542	-6,439
Repurchase agreements ⁶	0	0	0	0
Loans	286	+ 13	- 1,527	302
Primary credit	30	+ 12	+ 17	51
Secondary credit	0	0	0	0
Seasonal credit	154	+ 1	+ 33	149
Term Asset-Backed Securities Loan Facility ⁷	102	0	- 1,577	102
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,498	+ 5	- 394	1,496
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 3	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 1,563	22
Net portfolio holdings of TALF LLC ¹¹	112	- 12	- 739	112
Float	-668	+ 101	- 6	-651
Central bank liquidity swaps ¹²	262	- 58	- 14,480	262
Other Federal Reserve assets ¹³	24,555	+ 1,703	+ 3,063	24,575
Foreign currency denominated assets ¹⁴	23,822	+ 152	- 2,160	23,880
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,301	+ 14	+ 687	45,301
Total factors supplying reserve funds	3,757,791	+ 56,596	+ 891,289	3,764,720

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	Averages of daily figures			Wednesday Sep 18, 2013
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Sep 18, 2013	Change from week ended		
		Sep 11, 2013	Sep 19, 2012	
Currency in circulation ¹⁵	1,205,074	- 2,441	+ 80,013	1,204,998
Reverse repurchase agreements ¹⁶	92,828	+ 240	- 2,262	93,020
Foreign official and international accounts	92,828	+ 240	- 977	93,020
Others	0	0	- 1,286	0
Treasury cash holdings	144	+ 2	+ 36	152
Deposits with F.R. Banks, other than reserve balances	100,392	+ 28,444	- 25,289	148,661
Term deposits held by depository institutions	11,662	+ 11,662	+ 8,622	11,662
U.S. Treasury, General Account	48,099	+ 9,548	- 16,617	60,914
Foreign official	8,740	- 254	+ 3,180	8,874
Other	31,892	+ 7,489	- 20,473	67,211
Other liabilities and capital ¹⁷	65,971	+ 2,798	- 1,275	63,858
Total factors, other than reserve balances, absorbing reserve funds	1,464,408	+ 29,043	+ 51,221	1,510,688
Reserve balances with Federal Reserve Banks	2,293,383	+ 27,552	+ 840,068	2,254,032

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. The current face value shown is the remaining principal balance of the securities.
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.

H.4.1

1A. Memorandum Items

Millions of dollars

Averages of daily figures				
Memorandum item	Week ended Sep 18, 2013	Change from week ended		Wednesday Sep 18, 2013
		Sep 11, 2013	Sep 19, 2012	
Securities held in custody for foreign official and international accounts	3,279,076	+ 2,599	+ 103,433	3,285,062
Marketable U.S. Treasury securities ¹	2,926,092	+ 1,943	+ 121,097	2,933,265
Federal agency debt and mortgage-backed securities ²	314,952	+ 139	- 17,035	313,728
Other securities ³	38,032	+ 517	- 629	38,068
Securities lent to dealers	17,659	+ 5,561	+ 11,116	23,995
Overnight facility ⁴	17,659	+ 5,561	+ 11,116	23,995
U.S. Treasury securities	16,689	+ 5,424	+ 10,896	23,003
Federal agency debt securities	970	+ 137	+ 221	992

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 securities.
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, September 18, 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	177	23	29	73	0	...	302
<i>U.S. Treasury securities²</i>							
Holdings	2	4	385	646,633	874,742	530,290	2,052,055
Weekly changes	+ 2	- 1	0	+ 1	+ 7,056	+ 3,911	+ 10,967
<i>Federal agency debt securities³</i>							
Holdings	3,000	3,431	17,215	37,597	62	2,347	63,652
Weekly changes	+ 2,436	- 1,849	+ 405	- 1,556	0	0	- 564
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	2	2,596	1,337,172	1,339,771
Weekly changes	0	0	0	0	- 3	+ 48,296	+ 48,293
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	76	186	0	0	0	0	262
Reverse repurchase agreements ⁶	93,020	0	...	...	...	...	93,020
Term deposits	0	11,662	0	...	...	...	11,662

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. The current face value shown is the remaining principal balance of the securities.
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 Sep 18, 2013
Mortgage-backed securities held outright ¹	1,339,771
Commitments to buy mortgage-backed securities ²	70,339
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	83

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

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 Sep 18, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,496
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 June 30, 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 Sep 18, 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 June 30, 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 Sep 18, 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 June 30, 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 Sep 18, 2013
Asset-backed securities holdings ¹	0
Other investments, net	112
Net portfolio holdings of TALF LLC	112
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) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. 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.

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. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. 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 Sep 18, 2013	Change since	
			Wednesday Sep 11, 2013	Wednesday Sep 19, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,001	+ 9	- 176
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,653,418	+ 59,139	+ 916,778
Securities held outright ¹		3,455,478	+ 58,696	+ 872,140
U.S. Treasury securities		2,052,055	+ 10,967	+ 405,957
Bills ²		0	0	0
Notes and bonds, nominal ²		1,951,525	+ 10,958	+ 387,207
Notes and bonds, inflation-indexed ²		87,209	0	+ 15,425
Inflation compensation ³		13,321	+ 9	+ 3,325
Federal agency debt securities ²		63,652	- 564	- 23,446
Mortgage-backed securities ⁴		1,339,771	+ 48,293	+ 489,629
Unamortized premiums on securities held outright ⁵		204,077	+ 990	+ 50,825
Unamortized discounts on securities held outright ⁵		-6,439	- 572	- 4,665
Repurchase agreements ⁶		0	0	0
Loans		302	+ 25	- 1,521
Net portfolio holdings of Maiden Lane LLC ⁷		1,496	- 2	- 243
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 3
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 1,563
Net portfolio holdings of TALF LLC ¹⁰		112	0	- 739
Items in process of collection	(0)	124	- 1	- 13
Bank premises		2,286	+ 2	- 65
Central bank liquidity swaps ¹¹		262	- 58	- 14,480
Foreign currency denominated assets ¹²		23,880	+ 154	- 2,060
Other assets ¹³		22,288	+ 912	+ 3,173
Total assets	(0)	3,722,192	+ 60,157	+ 900,618

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 Sep 18, 2013	Change since	
			Wednesday Sep 11, 2013	Wednesday Sep 19, 2012
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,161,845	- 1,625	+ 78,538
Reverse repurchase agreements ¹⁴		93,020	+ 856	- 949
Deposits	(0)	2,402,693	+ 60,284	+ 824,284
Term deposits held by depository institutions		11,662	+ 11,662	+ 8,622
Other deposits held by depository institutions		2,254,032	- 21,610	+ 833,397
U.S. Treasury, General Account		60,914	+ 30,894	- 14,762
Foreign official		8,874	+ 109	+ 3,314
Other	(0)	67,211	+ 39,229	- 6,287
Deferred availability cash items	(0)	776	- 108	- 57
Other liabilities and accrued dividends ¹⁵		8,982	+ 760	- 1,231
Total liabilities	(0)	3,667,315	+ 60,167	+ 900,584
Capital accounts				
Capital paid in		27,438	- 6	+ 16
Surplus		27,438	- 6	+ 16
Other capital accounts		0	0	0
Total capital		54,876	- 11	+ 33

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. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, September 18, 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	36	89	127	136	342	207	286	28	48	160	192	349
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,653,418	95,525	2,025,905	105,861	93,297	227,154	242,695	197,450	58,809	34,718	69,136	141,866	361,002
Securities held outright ¹	3,455,478	90,357	1,916,204	100,120	88,249	214,864	229,543	186,722	55,600	32,790	65,374	134,185	341,470
U.S. Treasury securities	2,052,055	53,659	1,137,948	59,457	52,407	127,598	136,315	110,886	33,018	19,472	38,823	79,686	202,784
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,052,055	53,659	1,137,948	59,457	52,407	127,598	136,315	110,886	33,018	19,472	38,823	79,686	202,784
Federal agency debt securities ²	63,652	1,664	35,298	1,844	1,626	3,958	4,228	3,440	1,024	604	1,204	2,472	6,290
Mortgage-backed securities ⁴	1,339,771	35,034	742,958	38,819	34,216	83,308	88,999	72,397	21,557	12,713	25,347	52,027	132,396
Unamortized premiums on securities held outright ⁵	204,077	5,336	113,169	5,913	5,212	12,690	13,557	11,028	3,284	1,937	3,861	7,925	20,167
Unamortized discounts on securities held outright ⁵	-6,439	-168	-3,571	-187	-164	-400	-428	-348	-104	-61	-122	-250	-636
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	302	0	102	15	0	1	23	48	29	53	23	7	1
Net portfolio holdings of Maiden Lane LLC ⁷	1,496	0	1,496	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	112	0	112	0	0	0	0	0	0	0	0	0	0
Items in process of collection	124	0	0	0	0	0	124	0	0	0	0	0	0
Bank premises	2,286	118	428	72	112	229	212	201	127	100	249	233	205
Central bank liquidity swaps ¹¹	262	13	84	20	20	55	15	7	2	1	3	4	37
Foreign currency denominated assets ¹²	23,880	1,174	7,636	1,847	1,863	5,014	1,360	681	199	100	242	379	3,387
Other assets ¹³	22,288	617	11,954	657	578	1,569	1,493	1,199	391	272	443	934	2,182
Interdistrict settlement account	0	- 25,644	+ 287,643	- 30,464	- 18,593	- 17,440	- 49,977	- 59,363	- 16,725	- 14,949	- 25,013	- 35,295	+ 5,821
Total assets	3,722,192	72,426	2,341,175	78,728	78,161	218,193	198,203	141,677	43,292	20,571	45,681	109,323	374,763

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, September 18, 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	1,488,874	46,990	547,138	45,078	62,438	112,699	182,958	96,352	37,486	23,527	39,342	121,927	172,940
Less: Notes held by F.R. Banks	327,028	12,925	88,373	9,386	10,355	15,265	34,973	24,048	5,032	10,884	13,498	60,410	41,880
Federal Reserve notes, net	1,161,845	34,065	458,765	35,692	52,083	97,434	147,985	72,304	32,453	12,643	25,844	61,517	131,060
Reverse repurchase agreements ¹⁴	93,020	2,432	51,583	2,695	2,376	5,784	6,179	5,026	1,497	883	1,760	3,612	9,192
Deposits	2,402,693	33,075	1,808,531	35,863	19,053	102,807	39,596	62,379	8,684	6,553	17,333	42,945	225,872
Term deposits held by depository institutions	11,662	0	8,130	750	0	30	710	1,100	10	77	150	105	600
Other deposits held by depository institutions	2,254,032	33,055	1,663,796	35,077	19,050	102,500	38,874	61,255	8,674	6,475	17,181	42,835	225,260
U.S. Treasury, General Account	60,914	0	60,914	0	0	0	0	0	0	0	0	0	0
Foreign official	8,874	2	8,847	3	3	8	2	1	0	0	0	1	6
Other	67,211	19	66,845	33	0	268	10	23	0	0	1	5	7
Deferred availability cash items	776	0	0	0	0	0	675	0	0	100	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,757	49	939	54	51	127	121	91	27	16	32	71	178
Other liabilities and accrued dividends ¹⁶	7,225	206	3,883	246	245	608	446	364	166	143	150	265	503
Total liabilities	3,667,315	69,828	2,323,701	74,550	73,808	206,761	195,002	140,164	42,828	20,338	45,118	108,411	366,805
<i>Capital</i>													
Capital paid in	27,438	1,299	8,737	2,089	2,176	5,716	1,600	757	232	116	281	456	3,979
Surplus	27,438	1,299	8,737	2,089	2,176	5,716	1,600	757	232	116	281	456	3,979
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,722,192	72,426	2,341,175	78,728	78,161	218,193	198,203	141,677	43,292	20,571	45,681	109,323	374,763

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, September 18, 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. The current face value shown is the remaining principal balance of the securities.
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 Sep 18, 2013
Federal Reserve notes outstanding		1,488,874
Less: Notes held by F.R. Banks not subject to collateralization		327,028
Federal Reserve notes to be collateralized		1,161,845
Collateral held against Federal Reserve notes		1,161,845
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,145,608
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		3,455,478
Less: Face value of securities under reverse repurchase agreements		84,210
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,371,268

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.