

# FEDERAL RESERVE statistical release



## H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

July 11, 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 10, 2013
	Week ended Jul 10, 2013	Change from week ended		
		Jul 3, 2013	Jul 11, 2012	
Reserve Bank credit	3,456,317	+ 11,419	+ 634,281	3,461,796
Securities held outright <sup>1</sup>	3,225,347	+ 10,213	+ 614,870	3,229,861
U.S. Treasury securities	1,948,028	+ 10,419	+ 284,079	1,952,529
Bills <sup>2</sup>	0	0	- 14,641	0
Notes and bonds, nominal <sup>2</sup>	1,852,385	+ 10,385	+ 281,036	1,856,872
Notes and bonds, inflation-indexed <sup>2</sup>	83,026	0	+ 14,922	83,026
Inflation compensation <sup>3</sup>	12,617	+ 34	+ 2,762	12,631
Federal agency debt securities <sup>2</sup>	69,180	- 211	- 22,304	69,180
Mortgage-backed securities <sup>4</sup>	1,208,139	+ 5	+ 353,095	1,208,152
Unamortized premiums on securities held outright <sup>5</sup>	203,868	+ 114	+ 64,243	203,957
Unamortized discounts on securities held outright <sup>5</sup>	-2,467	- 68	- 347	-2,511
Repurchase agreements <sup>6</sup>	0	- 87	0	0
Loans	360	- 25	- 4,232	369
Primary credit	14	- 22	+ 6	25
Secondary credit	0	0	0	0
Seasonal credit	91	0	+ 11	93
Term Asset-Backed Securities Loan Facility <sup>7</sup>	255	- 3	- 4,249	251
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,414	- 4	- 1,004	1,415
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	64	0	+ 46	64
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	- 12,930	22
Net portfolio holdings of TALF LLC <sup>11</sup>	270	- 11	- 575	268
Float	-904	- 98	- 155	-783
Central bank liquidity swaps <sup>12</sup>	1,507	- 172	- 28,201	1,479
Other Federal Reserve assets <sup>13</sup>	26,837	+ 1,556	+ 2,568	27,656
Foreign currency denominated assets <sup>14</sup>	23,170	- 311	- 1,725	23,216
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	45,167	+ 14	+ 638	45,167
<b>Total factors supplying reserve funds</b>	<b>3,540,895</b>	<b>+ 11,122</b>	<b>+ 633,195</b>	<b>3,546,420</b>

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 Jul 10, 2013
	Week ended Jul 10, 2013	Change from week ended		
		Jul 3, 2013	Jul 11, 2012	
Currency in circulation <sup>15</sup>	1,201,070	+ 4,932	+ 83,958	1,199,941
Reverse repurchase agreements <sup>16</sup>	89,735	- 3,761	- 192	85,903
Foreign official and international accounts	89,735	- 3,761	- 192	85,903
Others	0	0	0	0
Treasury cash holdings	126	+ 4	+ 9	118
Deposits with F.R. Banks, other than reserve balances	117,054	- 37,697	+ 3,406	115,983
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	88,690	- 30,055	+ 2,290	75,254
Foreign official	9,958	- 92	+ 7,966	9,944
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	18,406	- 7,550	- 4,957	30,785
Other liabilities and capital <sup>17</sup>	62,320	+ 390	- 10,574	61,422
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,470,304</b>	<b>- 36,133</b>	<b>+ 76,605</b>	<b>1,463,367</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,070,591</b>	<b>+ 47,255</b>	<b>+ 556,590</b>	<b>2,083,053</b>

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.

## H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 10, 2013
	Week ended Jul 10, 2013	Change from week ended		
		Jul 3, 2013	Jul 11, 2012	
Securities held in custody for foreign official and international accounts	3,284,669	- 479	+ 168,106	3,278,832
Marketable U.S. Treasury securities <sup>1</sup>	2,945,694	- 273	+ 206,420	2,939,918
Federal agency debt and mortgage-backed securities <sup>2</sup>	300,494	- 191	- 39,267	300,590
Other securities <sup>3</sup>	38,481	- 15	+ 952	38,324
Securities lent to dealers	11,884	- 5,832	- 1,093	11,418
Overnight facility <sup>4</sup>	11,884	- 5,832	- 1,093	11,418
U.S. Treasury securities	10,965	- 5,660	- 1,292	10,568
Federal agency debt securities	919	- 172	+ 200	850

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 10, 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 <sup>1</sup>	49	69	0	251	0	...	369
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	1	4	342	569,878	876,672	505,632	1,952,529
Weekly changes	0	0	0	+ 2,666	+ 5,703	+ 1,483	+ 9,851
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	2,659	5,869	16,993	41,250	62	2,347	69,180
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	0	1	2,635	1,205,515	1,208,152
Weekly changes	0	0	0	0	0	+ 16	+ 16
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	27	1,452	0	0	0	0	1,479
Reverse repurchase agreements <sup>6</sup>	85,903	0	...	...	...	...	85,903
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 10, 2013
Mortgage-backed securities held outright <sup>1</sup>	1,208,152
Commitments to buy mortgage-backed securities <sup>2</sup>	106,766
Commitments to sell mortgage-backed securities <sup>2</sup>	200
Cash and cash equivalents <sup>3</sup>	36

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 10, 2013
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,415
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	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 10, 2013
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 10, 2013
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	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 10, 2013
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	268
Net portfolio holdings of TALF LLC	268
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC then by the interest received on investments of TALF LLC. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 10, 2013	Change since	
			Wednesday Jul 3, 2013	Wednesday Jul 11, 2012
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,968	+ 6	- 129
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,431,675	+ 9,856	+ 679,622
Securities held outright <sup>1</sup>		3,229,861	+ 9,868	+ 620,686
U.S. Treasury securities		1,952,529	+ 9,851	+ 289,892
Bills <sup>2</sup>		0	0	- 14,641
Notes and bonds, nominal <sup>2</sup>		1,856,872	+ 9,818	+ 288,091
Notes and bonds, inflation-indexed <sup>2</sup>		83,026	0	+ 13,789
Inflation compensation <sup>3</sup>		12,631	+ 33	+ 2,653
Federal agency debt securities <sup>2</sup>		69,180	0	- 22,304
Mortgage-backed securities <sup>4</sup>		1,208,152	+ 16	+ 353,098
Unamortized premiums on securities held outright <sup>5</sup>		203,957	+ 80	+ 63,562
Unamortized discounts on securities held outright <sup>5</sup>		-2,511	- 96	- 404
Repurchase agreements <sup>6</sup>		0	0	0
Loans		369	+ 5	- 4,221
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,415	+ 1	- 1,008
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		64	0	+ 46
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	- 12,965
Net portfolio holdings of TALF LLC <sup>10</sup>		268	- 13	- 577
Items in process of collection	(0)	95	- 9	- 29
Bank premises		2,294	+ 3	- 64
Central bank liquidity swaps <sup>11</sup>		1,479	- 200	- 28,229
Foreign currency denominated assets <sup>12</sup>		23,216	- 198	- 1,622
Other assets <sup>13</sup>		25,363	+ 1,907	+ 2,773
<b>Total assets</b>	(0)	3,504,095	+ 11,353	+ 637,816

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 Jul 10, 2013	Change since	
			Wednesday Jul 3, 2013	Wednesday Jul 11, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,156,856	- 2,204	+ 83,124
Reverse repurchase agreements <sup>14</sup>		85,903	- 5,968	- 3,786
Deposits	(0)	2,199,036	+ 20,725	+ 568,802
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,083,053	+ 31,069	+ 555,497
U.S. Treasury, General Account		75,254	- 30,794	- 33
Foreign official		9,944	- 86	+ 7,378
Other	(0)	30,785	+ 20,536	+ 5,960
Deferred availability cash items	(0)	879	- 125	- 76
Other liabilities and accrued dividends <sup>15</sup>		6,439	- 1,073	- 10,557
<b>Total liabilities</b>	<b>(0)</b>	<b>3,449,112</b>	<b>+ 11,354</b>	<b>+ 637,507</b>
<i>Capital accounts</i>				
Capital paid in		27,492	0	+ 155
Surplus		27,492	0	+ 155
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,983</b>	<b>- 2</b>	<b>+ 309</b>

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, July 10, 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
<b>Assets</b>													
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	1,968	33	85	120	135	346	186	289	29	50	158	193	344
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,431,675	89,725	1,903,051	99,423	87,632	213,381	227,954	185,442	55,220	32,585	64,930	133,251	339,082
Securities held outright <sup>1</sup>	3,229,861	84,458	1,791,090	93,583	82,487	200,835	214,555	174,530	51,969	30,649	61,105	125,423	319,175
U.S. Treasury securities	1,952,529	51,057	1,082,757	56,573	49,866	121,410	129,704	105,508	31,417	18,528	36,940	75,822	192,949
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,952,529	51,057	1,082,757	56,573	49,866	121,410	129,704	105,508	31,417	18,528	36,940	75,822	192,949
Federal agency debt securities <sup>2</sup>	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 <sup>4</sup>	1,208,152	31,592	669,970	35,005	30,855	75,124	80,256	65,284	19,440	11,464	22,857	46,915	119,389
Unamortized premiums on securities held outright <sup>5</sup>	203,957	5,333	113,102	5,910	5,209	12,682	13,549	11,021	3,282	1,935	3,859	7,920	20,155
Unamortized discounts on securities held outright <sup>5</sup>	-2,511	-66	-1,393	-73	-64	-156	-167	-136	-40	-24	-48	-98	-248
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	369	0	251	3	0	20	17	26	9	24	13	5	1
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,415	0	1,415	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	268	0	268	0	0	0	0	0	0	0	0	0	0
Items in process of collection	95	0	0	0	0	0	94	0	0	1	0	0	0
Bank premises	2,294	120	429	72	113	229	212	200	128	101	250	234	206
Central bank liquidity swaps <sup>11</sup>	1,479	73	473	114	115	311	84	42	12	6	15	23	210
Foreign currency denominated assets <sup>12</sup>	23,216	1,141	7,423	1,795	1,811	4,875	1,322	662	194	97	235	368	3,293
Other assets <sup>13</sup>	25,363	699	13,645	742	663	1,761	1,722	1,368	448	299	499	1,034	2,482
Interdistrict settlement account	0	- 27,654	+ 253,670	- 27,063	- 20,083	- 23,072	- 36,191	- 43,669	- 12,653	- 13,494	- 21,070	- 37,975	+ 9,253
<b>Total assets</b>	<b>3,504,095</b>	<b>64,724</b>	<b>2,186,289</b>	<b>75,810</b>	<b>71,135</b>	<b>199,099</b>	<b>197,459</b>	<b>145,550</b>	<b>43,839</b>	<b>19,925</b>	<b>45,479</b>	<b>98,138</b>	<b>356,650</b>

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 10, 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	1,464,335	46,671	552,967	46,045	60,741	110,598	181,510	95,445	36,868	23,450	39,040	108,899	162,100
Less: Notes held by F.R. Banks	307,479	12,677	92,416	7,566	9,299	12,606	34,241	19,335	4,172	10,770	12,777	57,444	34,178
Federal Reserve notes, net	1,156,856	33,994	460,551	38,479	51,442	97,992	147,270	76,111	32,696	12,680	26,263	51,455	127,922
Reverse repurchase agreements <sup>14</sup>	85,903	2,246	47,637	2,489	2,194	5,341	5,706	4,642	1,382	815	1,625	3,336	8,489
Deposits	2,199,036	25,705	1,657,002	30,423	12,957	83,745	40,098	62,945	9,139	5,973	16,890	42,178	211,982
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	2,083,053	25,702	1,541,208	30,386	12,954	83,669	40,086	62,909	9,138	5,972	16,887	42,176	211,966
U.S. Treasury, General Account	75,254	0	75,254	0	0	0	0	0	0	0	0	0	0
Foreign official	9,944	2	9,917	3	3	8	2	1	0	0	0	1	6
Other	30,785	2	30,623	35	0	68	10	35	0	0	2	1	10
Deferred availability cash items	879	0	0	0	0	0	792	0	0	87	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,241	26	731	26	21	46	94	77	20	12	24	53	111
Other liabilities and accrued dividends <sup>16</sup>	5,198	154	2,821	167	175	443	305	264	137	125	115	196	295
<b>Total liabilities</b>	<b>3,449,112</b>	<b>62,126</b>	<b>2,168,741</b>	<b>71,584</b>	<b>66,789</b>	<b>187,568</b>	<b>194,265</b>	<b>144,038</b>	<b>43,375</b>	<b>19,692</b>	<b>44,916</b>	<b>97,217</b>	<b>348,799</b>
<i>Capital</i>													
Capital paid in	27,492	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	281	460	3,926
Surplus	27,492	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	281	460	3,926
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>3,504,095</b>	<b>64,724</b>	<b>2,186,289</b>	<b>75,810</b>	<b>71,135</b>	<b>199,099</b>	<b>197,459</b>	<b>145,550</b>	<b>43,839</b>	<b>19,925</b>	<b>45,479</b>	<b>98,138</b>	<b>356,650</b>

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 10, 2013 (continued)

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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 10, 2013
Federal Reserve notes outstanding	1,464,335
Less: Notes held by F.R. Banks not subject to collateralization	307,479
Federal Reserve notes to be collateralized	1,156,856
Collateral held against Federal Reserve notes	1,156,856
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,140,619
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,229,861
Less: Face value of securities under reverse repurchase agreements	80,125
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,149,736

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.