

FEDERAL RESERVE statistical release



H.4.1

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

February 21, 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 Feb 20, 2013
	Week ended Feb 20, 2013	Change from week ended		
		Feb 13, 2013	Feb 22, 2012	
Reserve Bank credit	3,063,397	+ 45,653	+ 146,079	3,076,719
Securities held outright ¹	2,829,472	+ 52,583	+ 216,692	2,843,781
U.S. Treasury securities	1,734,500	+ 10,899	+ 74,326	1,736,456
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,646,462	+ 10,149	+ 82,598	1,648,436
Notes and bonds, inflation-indexed ²	77,499	+ 783	+ 8,739	77,499
Inflation compensation ³	10,540	- 32	+ 1,413	10,521
Federal agency debt securities ²	74,613	- 356	- 26,204	74,613
Mortgage-backed securities ⁴	1,020,359	+ 42,039	+ 168,570	1,032,712
Repurchase agreements ⁵	0	0	0	0
Loans	448	- 39	- 7,498	448
Primary credit	8	+ 1	+ 4	8
Secondary credit	0	0	0	0
Seasonal credit	1	0	+ 1	1
Term Asset-Backed Securities Loan Facility ⁶	439	- 41	- 7,504	439
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,401	- 3	- 5,078	1,400
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 6,653	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,573	22
Net portfolio holdings of TALF LLC ¹⁰	507	0	- 313	507
Float	-677	- 63	+ 231	-1,067
Central bank liquidity swaps ¹¹	5,192	- 1	- 102,767	5,192
Other Federal Reserve assets ¹²	226,972	- 6,822	+ 69,039	226,376
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,849	+ 14	+ 596	44,849
Total factors supplying reserve funds	3,124,487	+ 45,667	+ 146,675	3,137,809

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 Feb 20, 2013
	Week ended Feb 20, 2013	Change from week ended		
		Feb 13, 2013	Feb 22, 2012	
Currency in circulation ¹³	1,168,819	+ 6,423	+ 79,906	1,170,164
Reverse repurchase agreements ¹⁴	96,922	+ 10,461	+ 8,029	93,121
Foreign official and international accounts	96,922	+ 10,461	+ 8,029	93,121
Others	0	0	0	0
Treasury cash holdings	198	+ 4	+ 41	206
Deposits with F.R. Banks, other than reserve balances	122,840	+ 43,728	+ 19,856	139,729
Term deposits held by depository institutions	0	- 3,036	0	0
U.S. Treasury, General Account	24,877	- 10,031	- 30,918	40,703
Foreign official	8,416	+ 170	+ 8,278	8,401
Service-related	0	0	- 1,970	0
Required clearing balances	0	0	- 1,970	0
Adjustments to compensate for float	0	0	0	0
Other	89,548	+ 56,626	+ 44,467	90,625
Other liabilities and capital ¹⁵	68,324	+ 971	- 6,915	66,206
Total factors, other than reserve balances, absorbing reserve funds	1,457,104	+ 61,588	+ 100,918	1,469,426
Reserve balances with Federal Reserve Banks	1,667,383	- 15,921	+ 45,757	1,668,383

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. Cash value of agreements.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
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. 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 Feb 20, 2013
	Week ended Feb 20, 2013	Change from week ended		
		Feb 13, 2013	Feb 22, 2012	
Securities held in custody for foreign official and international accounts	3,302,030	+ 2,127	+ 217,872	3,306,820
Marketable U.S. Treasury securities ¹	2,961,319	+ 3,415	+ 312,203	2,967,217
Federal agency debt and mortgage-backed securities ²	303,167	- 1,933	- 93,946	302,037
Other securities ³	37,543	+ 645	- 386	37,566
Securities lent to dealers	17,985	+ 75	- 1,382	20,164
Overnight facility ⁴	17,985	+ 75	- 1,382	20,164
U.S. Treasury securities	17,293	+ 56	- 1,088	19,567
Federal agency debt securities	692	+ 20	- 294	597

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, February 20, 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	9	47	0	393	0	...	448
<i>U.S. Treasury securities²</i>							
Holdings	1	4	14	416,244	880,077	440,115	1,736,456
Weekly changes	- 2	+ 1	- 1	+ 15,947	- 1,819	- 6,148	+ 7,979
<i>Federal agency debt securities³</i>							
Holdings	1,025	1,535	20,642	47,020	2,044	2,347	74,613
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	2	1	2,598	1,030,110	1,032,712
Weekly changes	0	0	0	0	+ 84	+ 22,961	+ 23,046
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	4,027	1,165	0	0	0	0	5,192
Reverse repurchase agreements ⁶	93,121	0	...	...	...	...	93,121
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 Feb 20, 2013
Mortgage-backed securities held outright ¹	1,032,712
Commitments to buy mortgage-backed securities ²	88,165
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	21

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 Feb 20, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,400
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 December 31, 2012. 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 Feb 20, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	61
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 December 31, 2012. 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 Feb 20, 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 December 31, 2012. 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 Feb 20, 2013
Asset-backed securities holdings ¹	0
Other investments, net	507
Net portfolio holdings of TALF LLC	507
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 Feb 20, 2013	Change since	
			Wednesday Feb 13, 2013	Wednesday Feb 22, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,206	- 18	- 200
Securities, repurchase agreements, and loans		2,844,229	+ 31,024	+ 226,154
Securities held outright ¹		2,843,781	+ 31,025	+ 233,338
U.S. Treasury securities		1,736,456	+ 7,979	+ 79,875
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,648,436	+ 8,038	+ 88,150
Notes and bonds, inflation-indexed ²		77,499	0	+ 8,739
Inflation compensation ³		10,521	- 60	+ 1,409
Federal agency debt securities ²		74,613	0	- 26,204
Mortgage-backed securities ⁴		1,032,712	+ 23,046	+ 179,667
Repurchase agreements ⁵		0	0	0
Loans		448	- 1	- 7,184
Net portfolio holdings of Maiden Lane LLC ⁶		1,400	- 1	- 5,104
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 6,654
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,581
Net portfolio holdings of TALF LLC ⁹		507	0	- 318
Items in process of collection	(0)	573	+ 7	+ 364
Bank premises		2,308	+ 1	+ 130
Central bank liquidity swaps ¹⁰		5,192	- 1	- 102,767
Other assets ¹¹		224,068	- 10,111	+ 67,629
Total assets	(0)	3,096,802	+ 20,901	+ 161,653

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 Feb 20, 2013	Change since	
			Wednesday Feb 13, 2013	Wednesday Feb 22, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,127,723	+ 4,724	+ 79,719
Reverse repurchase agreements ¹²		93,121	+ 4,066	+ 3,297
Deposits	(0)	1,808,112	+ 12,702	+ 86,827
Term deposits held by depository institutions		0	- 3,036	0
Other deposits held by depository institutions		1,668,383	- 28,298	+ 45,583
U.S. Treasury, General Account		40,703	- 1,655	+ 4,670
Foreign official		8,401	+ 153	+ 8,271
Other	(0)	90,625	+ 45,538	+ 28,303
Deferred availability cash items	(0)	1,640	+ 403	- 2
Other liabilities and accrued dividends ¹³		11,224	- 996	- 8,576
Total liabilities	(0)	3,041,820	+ 20,898	+ 161,264
<i>Capital accounts</i>				
Capital paid in		27,491	+ 1	+ 194
Surplus		27,491	+ 1	+ 194
Other capital accounts		0	0	0
Total capital		54,982	+ 3	+ 388

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. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. 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.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. 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, February 20, 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	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,206	42	103	143	157	391	213	322	37	54	170	207	365
Securities, repurchase agreements, and loans	2,844,229	69,070	1,594,818	94,009	72,301	202,396	171,460	157,761	44,462	25,853	57,134	110,501	244,464
Securities held outright ¹	2,843,781	69,070	1,594,378	94,009	72,301	202,396	171,460	157,761	44,460	25,853	57,133	110,496	244,464
U.S. Treasury securities	1,736,456	42,175	973,552	57,403	44,148	123,586	104,696	96,331	27,148	15,786	34,886	67,470	149,274
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,736,456	42,175	973,552	57,403	44,148	123,586	104,696	96,331	27,148	15,786	34,886	67,470	149,274
Federal agency debt securities ²	74,613	1,812	41,832	2,467	1,897	5,310	4,499	4,139	1,167	678	1,499	2,899	6,414
Mortgage-backed securities ⁴	1,032,712	25,083	578,994	34,139	26,256	73,500	62,265	57,290	16,145	9,388	20,748	40,126	88,777
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	448	0	439	0	0	0	0	1	2	0	1	5	0
Net portfolio holdings of Maiden Lane LLC ⁶	1,400	0	1,400	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	61	0	61	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	507	0	507	0	0	0	0	0	0	0	0	0	0
Items in process of collection	573	0	-48	0	0	0	624	0	0	1	0	0	-5
Bank premises	2,308	118	429	70	115	229	214	202	130	103	252	238	208
Central bank liquidity swaps ¹⁰	5,192	255	1,660	402	405	1,090	296	148	43	22	53	82	736
Other assets ¹¹	224,068	6,078	119,245	8,622	6,988	19,496	13,450	11,758	3,346	1,968	4,272	8,230	20,613
Interdistrict settlement account	0 +	4,843 +	26,579 -	13,714 -	4,475 -	59,248 +	18,065 -	15,896 +	9 +	780 -	7,356 -	10,047 +	60,460
Total assets	3,096,802	81,011	1,750,417	90,180	76,244	165,657	206,314	155,559	48,490	29,062	54,992	110,218	328,658

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

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9. Statement of Condition of Each Federal Reserve Bank, February 20, 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	1,383,943	47,539	502,194	47,306	61,875	103,682	174,976	95,148	37,357	23,836	38,084	96,765	155,179
Less: Notes held by F.R. Banks	256,220	9,389	96,015	5,016	10,066	11,417	29,223	14,559	3,286	5,729	9,335	35,347	26,838
Federal Reserve notes, net	1,127,723	38,150	406,179	42,290	51,810	92,265	145,753	80,588	34,071	18,107	28,750	61,419	128,341
Reverse repurchase agreements ¹²	93,121	2,262	52,209	3,078	2,368	6,628	5,615	5,166	1,456	847	1,871	3,618	8,005
Deposits	1,808,112	37,640	1,267,891	40,234	17,485	54,452	49,681	67,688	12,292	9,594	23,599	43,901	183,655
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,668,383	37,623	1,128,398	40,203	17,482	54,320	49,671	67,659	12,292	9,593	23,598	43,897	183,646
U.S. Treasury, General Account	40,703	0	40,703	0	0	0	0	0	0	0	0	0	0
Foreign official	8,401	2	8,374	3	3	8	2	1	0	0	0	1	6
Other	90,625	15	90,416	28	0	124	7	28	0	0	1	3	3
Deferred availability cash items	1,640	0	0	0	0	0	1,523	0	0	117	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	998	18	582	27	20	59	63	60	18	7	23	46	75
Other liabilities and accrued dividends ¹⁴	10,226	248	6,052	317	285	763	545	492	192	156	193	354	629
Total liabilities	3,041,820	78,317	1,732,913	85,947	71,967	154,167	203,180	153,994	48,030	28,828	54,436	109,337	320,704
<i>Capital</i>													
Capital paid in	27,491	1,347	8,752	2,116	2,138	5,745	1,567	782	230	117	278	440	3,977
Surplus	27,491	1,347	8,752	2,116	2,138	5,745	1,567	782	230	117	278	440	3,977
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,096,802	81,011	1,750,417	90,180	76,244	165,657	206,314	155,559	48,490	29,062	54,992	110,218	328,658

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, February 20, 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. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. 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.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. 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.
14. 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 Feb 20, 2013
Federal Reserve notes outstanding	1,383,943
Less: Notes held by F.R. Banks not subject to collateralization	256,220
Federal Reserve notes to be collateralized	1,127,723
Collateral held against Federal Reserve notes	1,127,723
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,111,486
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,843,781
Less: Face value of securities under reverse repurchase agreements	83,639
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,760,142

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.