

# FEDERAL RESERVE statistical release



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

July 25, 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 24, 2013
	Week ended Jul 24, 2013	Change from week ended		
		Jul 17, 2013	Jul 25, 2012	
Reserve Bank credit	3,516,577	+ 38,996	+ 702,704	3,531,877
Securities held outright <sup>1</sup>	3,282,660	+ 37,647	+ 675,499	3,297,452
U.S. Treasury securities	1,963,988	+ 5,301	+ 313,240	1,970,003
Bills <sup>2</sup>	0	0	- 5,938	0
Notes and bonds, nominal <sup>2</sup>	1,866,697	+ 5,037	+ 300,874	1,872,698
Notes and bonds, inflation-indexed <sup>2</sup>	84,406	+ 197	+ 15,320	84,406
Inflation compensation <sup>3</sup>	12,885	+ 66	+ 2,984	12,899
Federal agency debt securities <sup>2</sup>	66,521	- 454	- 24,508	66,521
Mortgage-backed securities <sup>4</sup>	1,252,151	+ 32,801	+ 386,767	1,260,928
Unamortized premiums on securities held outright <sup>5</sup>	204,621	+ 380	+ 61,449	204,717
Unamortized discounts on securities held outright <sup>5</sup>	-2,954	- 205	- 897	-3,031
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	361	- 4	- 3,469	344
Primary credit	10	- 3	- 7	2
Secondary credit	0	0	0	0
Seasonal credit	116	+ 6	+ 6	126
Term Asset-Backed Securities Loan Facility <sup>7</sup>	236	- 6	- 3,468	215
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,414	- 1	- 621	1,414
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	64	0	+ 40	64
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	- 6,283	22
Net portfolio holdings of TALF LLC <sup>11</sup>	268	0	- 580	268
Float	-637	+ 142	- 39	-772
Central bank liquidity swaps <sup>12</sup>	1,480	+ 1	- 25,752	1,480
Other Federal Reserve assets <sup>13</sup>	29,276	+ 1,033	+ 3,356	29,918
Foreign currency denominated assets <sup>14</sup>	23,558	+ 40	- 1,385	23,623
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>	45,197	+ 14	+ 645	45,197
<b>Total factors supplying reserve funds</b>	<b>3,601,572</b>	<b>+ 39,048</b>	<b>+ 701,963</b>	<b>3,616,938</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 24, 2013
	Week ended Jul 24, 2013	Change from week ended		
		Jul 17, 2013	Jul 25, 2012	
Currency in circulation <sup>15</sup>	1,194,261	- 2,153	+ 83,340	1,195,080
Reverse repurchase agreements <sup>16</sup>	87,254	- 5,171	+ 2,348	85,555
Foreign official and international accounts	87,254	- 5,171	+ 2,348	85,555
Others	0	0	0	0
Treasury cash holdings	128	+ 9	+ 10	135
Deposits with F.R. Banks, other than reserve balances	160,336	+ 42,521	+ 75,638	173,391
Term deposits held by depository institutions	11,913	+ 11,913	+ 8,873	11,913
U.S. Treasury, General Account	58,403	- 11,755	+ 12,866	50,966
Foreign official	10,104	+ 160	+ 7,540	10,410
Other	79,916	+ 42,202	+ 46,359	100,102
Other liabilities and capital <sup>17</sup>	64,673	+ 1,212	- 2,792	63,450
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,506,653</b>	<b>+ 36,419</b>	<b>+ 158,545</b>	<b>1,517,611</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,094,920</b>	<b>+ 2,631</b>	<b>+ 543,419</b>	<b>2,099,328</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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 24, 2013
	Week ended Jul 24, 2013	Change from week ended		
		Jul 17, 2013	Jul 25, 2012	
Securities held in custody for foreign official and international accounts	3,269,989	- 8,294	+ 144,270	3,274,663
Marketable U.S. Treasury securities <sup>1</sup>	2,930,136	- 11,877	+ 176,154	2,925,551
Federal agency debt and mortgage-backed securities <sup>2</sup>	302,982	+ 4,321	- 31,058	312,178
Other securities <sup>3</sup>	36,872	- 737	- 825	36,934
Securities lent to dealers	10,795	+ 189	+ 2,110	7,805
Overnight facility <sup>4</sup>	10,795	+ 189	+ 2,110	7,805
U.S. Treasury securities	10,021	+ 190	+ 2,145	7,058
Federal agency debt securities	774	- 1	- 35	747

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 24, 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>	105	24	16	199	0	...	344
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	1	3	342	570,939	886,154	512,565	1,970,003
Weekly changes	0	0	0	+ 5	+ 6,836	+ 1,492	+ 8,332
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	7,441	16,430	40,241	62	2,347	66,521
Weekly changes	0	+ 1,085	- 1,085	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	1	2,618	1,258,308	1,260,928
Weekly changes	0	0	0	0	+ 1	+ 26,390	+ 26,391
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>	1	1,479	0	0	0	0	1,480
Reverse repurchase agreements <sup>6</sup>	85,555	0	...	...	...	...	85,555
Term deposits	0	11,913	0	...	...	...	11,913

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 24, 2013
Mortgage-backed securities held outright <sup>1</sup>	1,260,928
Commitments to buy mortgage-backed securities <sup>2</sup>	73,410
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	85

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 24, 2013
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,414
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 24, 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 24, 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 24, 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) 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 Jul 24, 2013	Change since	
			Wednesday Jul 17, 2013	Wednesday Jul 25, 2012
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,973	- 5	- 137
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,499,482	+ 34,794	+ 758,563
Securities held outright <sup>1</sup>		3,297,452	+ 34,722	+ 701,629
U.S. Treasury securities		1,970,003	+ 8,332	+ 318,571
Bills <sup>2</sup>		0	0	- 5,938
Notes and bonds, nominal <sup>2</sup>		1,872,698	+ 8,293	+ 306,183
Notes and bonds, inflation-indexed <sup>2</sup>		84,406	0	+ 15,320
Inflation compensation <sup>3</sup>		12,899	+ 39	+ 3,005
Federal agency debt securities <sup>2</sup>		66,521	0	- 24,508
Mortgage-backed securities <sup>4</sup>		1,260,928	+ 26,391	+ 407,566
Unamortized premiums on securities held outright <sup>5</sup>		204,717	+ 209	+ 61,272
Unamortized discounts on securities held outright <sup>5</sup>		-3,031	- 118	- 988
Repurchase agreements <sup>6</sup>		0	0	0
Loans		344	- 21	- 3,349
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,414	0	- 667
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		64	0	+ 3
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	- 7,133
Net portfolio holdings of TALF LLC <sup>10</sup>		268	0	- 580
Items in process of collection	(0)	91	- 19	- 56
Bank premises		2,296	+ 2	- 64
Central bank liquidity swaps <sup>11</sup>		1,480	+ 1	- 25,752
Foreign currency denominated assets <sup>12</sup>		23,623	+ 99	- 1,322
Other assets <sup>13</sup>		27,624	+ 1,841	+ 4,963
<b>Total assets</b>	(0)	3,574,574	+ 36,713	+ 727,817

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 24, 2013	Change since	
			Wednesday Jul 17, 2013	Wednesday Jul 25, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,151,986	- 605	+ 82,273
Reverse repurchase agreements <sup>14</sup>		85,555	- 2,964	- 1,946
Deposits	(0)	2,272,721	+ 40,112	+ 650,577
Term deposits held by depository institutions		11,913	+ 11,913	+ 8,873
Other deposits held by depository institutions		2,099,329	- 41,108	+ 531,462
U.S. Treasury, General Account		50,966	- 16,199	+ 12,708
Foreign official		10,410	+ 466	+ 7,845
Other	(0)	100,102	+ 85,038	+ 89,688
Deferred availability cash items	(0)	863	+ 20	+ 65
Other liabilities and accrued dividends <sup>15</sup>		8,417	+ 148	- 3,505
<b>Total liabilities</b>	<b>(0)</b>	<b>3,519,542</b>	<b>+ 36,712</b>	<b>+ 727,464</b>
<i>Capital accounts</i>				
Capital paid in		27,516	0	+ 177
Surplus		27,516	0	+ 177
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,032</b>	<b>+ 1</b>	<b>+ 354</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 24, 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	1,973	32	84	121	137	335	196	288	29	48	160	197	345
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,499,482	91,499	1,940,631	101,385	89,364	217,579	232,466	189,109	56,322	33,234	66,217	135,889	345,787
Securities held outright <sup>1</sup>	3,297,452	86,225	1,828,572	95,541	84,214	205,038	219,045	178,183	53,057	31,290	62,384	128,048	325,854
U.S. Treasury securities	1,970,003	51,514	1,092,448	57,079	50,312	122,496	130,865	106,452	31,698	18,694	37,270	76,500	194,676
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,970,003	51,514	1,092,448	57,079	50,312	122,496	130,865	106,452	31,698	18,694	37,270	76,500	194,676
Federal agency debt securities <sup>2</sup>	66,521	1,739	36,889	1,927	1,699	4,136	4,419	3,595	1,070	631	1,259	2,583	6,574
Mortgage-backed securities <sup>4</sup>	1,260,928	32,972	699,236	36,534	32,203	78,406	83,762	68,136	20,289	11,965	23,855	48,965	124,605
Unamortized premiums on securities held outright <sup>5</sup>	204,717	5,353	113,524	5,932	5,228	12,729	13,599	11,062	3,294	1,943	3,873	7,950	20,230
Unamortized discounts on securities held outright <sup>5</sup>	-3,031	-79	-1,681	-88	-77	-188	-201	-164	-49	-29	-57	-118	-300
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	344	0	215	0	0	0	22	28	20	30	18	8	2
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,414	0	1,414	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	91	0	0	0	0	0	86	0	0	5	0	0	0
Bank premises	2,296	120	429	72	113	230	212	202	128	101	250	234	206
Central bank liquidity swaps <sup>11</sup>	1,480	73	473	114	115	311	84	42	12	6	15	23	210
Foreign currency denominated assets <sup>12</sup>	23,623	1,161	7,554	1,827	1,842	4,960	1,346	674	197	99	239	375	3,350
Other assets <sup>13</sup>	27,624	759	14,867	810	720	1,905	1,848	1,483	485	325	546	1,176	2,700
Interdistrict settlement account	0	- 28,074	+ 308,511	- 29,681	- 22,217	- 41,621	- 45,839	- 50,001	- 15,231	- 14,133	- 22,697	- 37,715	- 1,302
<b>Total assets</b>	<b>3,574,574</b>	<b>66,157</b>	<b>2,280,061</b>	<b>75,257</b>	<b>70,824</b>	<b>184,967</b>	<b>192,473</b>	<b>143,012</b>	<b>42,404</b>	<b>19,964</b>	<b>45,192</b>	<b>101,189</b>	<b>353,076</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 24, 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	1,473,451	46,664	551,884	45,993	61,387	111,627	181,478	96,007	37,078	23,420	39,638	113,502	164,775
Less: Notes held by F.R. Banks	321,465	13,252	92,809	8,640	10,110	13,954	34,882	21,319	4,780	10,890	13,239	60,468	37,121
Federal Reserve notes, net	1,151,986	33,412	459,075	37,353	51,277	97,673	146,596	74,687	32,297	12,530	26,399	53,034	127,653
Reverse repurchase agreements <sup>14</sup>	85,555	2,237	47,444	2,479	2,185	5,320	5,683	4,623	1,377	812	1,619	3,322	8,455
Deposits	2,272,721	27,715	1,750,716	30,982	12,799	69,901	35,900	61,828	8,101	6,048	16,463	43,647	208,621
Term deposits held by depository institutions	11,913	5	8,010	800	0	1,045	700	128	0	70	150	5	1,000
Other deposits held by depository institutions	2,099,329	27,707	1,581,395	30,147	12,796	68,799	35,188	61,664	8,101	5,978	16,311	43,639	207,605
U.S. Treasury, General Account	50,966	0	50,966	0	0	0	0	0	0	0	0	0	0
Foreign official	10,410	2	10,383	3	3	8	2	1	0	0	0	1	6
Other	100,102	0	99,962	32	0	49	10	35	0	0	1	2	10
Deferred availability cash items	863	0	0	0	0	0	666	0	0	197	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,486	33	847	25	32	79	105	89	26	16	32	63	140
Other liabilities and accrued dividends <sup>16</sup>	6,931	161	4,432	192	184	463	330	273	138	129	118	202	309
<b>Total liabilities</b>	<b>3,519,542</b>	<b>63,559</b>	<b>2,262,513</b>	<b>71,031</b>	<b>66,478</b>	<b>173,435</b>	<b>189,280</b>	<b>141,501</b>	<b>41,939</b>	<b>19,731</b>	<b>44,630</b>	<b>100,268</b>	<b>345,177</b>
<i>Capital</i>													
Capital paid in	27,516	1,299	8,774	2,113	2,173	5,766	1,597	756	232	117	281	460	3,950
Surplus	27,516	1,299	8,774	2,113	2,173	5,766	1,597	756	232	117	281	460	3,950
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>3,574,574</b>	<b>66,157</b>	<b>2,280,061</b>	<b>75,257</b>	<b>70,824</b>	<b>184,967</b>	<b>192,473</b>	<b>143,012</b>	<b>42,404</b>	<b>19,964</b>	<b>45,192</b>	<b>101,189</b>	<b>353,076</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 24, 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 24, 2013
Federal Reserve notes outstanding	1,473,451
Less: Notes held by F.R. Banks not subject to collateralization	321,465
Federal Reserve notes to be collateralized	1,151,986
Collateral held against Federal Reserve notes	1,151,986
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>	1,135,749
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,297,452
Less: Face value of securities under reverse repurchase agreements	76,558
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,220,895

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.