

FEDERAL RESERVE statistical release



H.4.1

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

May 16, 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 May 15, 2013
	Week ended May 15, 2013	Change from week ended		
		May 8, 2013	May 16, 2012	
Reserve Bank credit	3,303,259	+ 26,802	+ 490,755	3,311,764
Securities held outright ¹	3,069,109	+ 25,025	+ 460,280	3,087,056
U.S. Treasury securities	1,860,584	+ 10,099	+ 199,637	1,864,508
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,766,691	+ 8,566	+ 201,164	1,770,349
Notes and bonds, inflation-indexed ²	81,450	+ 1,173	+ 13,796	81,646
Inflation compensation ³	12,442	+ 359	+ 3,099	12,513
Federal agency debt securities ²	72,053	0	- 22,402	72,053
Mortgage-backed securities ⁴	1,136,472	+ 14,926	+ 283,046	1,150,494
Unamortized premiums on securities held outright ⁵	198,031	+ 1,452	+ 68,954	199,053
Unamortized discounts on securities held outright ⁵	-1,667	- 17	+ 639	-1,672
Repurchase agreements ⁶	0	0	0	0
Loans	422	0	- 6,007	426
Primary credit	6	- 3	- 4	9
Secondary credit	0	0	0	0
Seasonal credit	38	+ 3	+ 10	40
Term Asset-Backed Securities Loan Facility ⁷	377	0	- 6,014	377
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,430	+ 1	- 2,617	1,429
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 45	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 15,097	22
Net portfolio holdings of TALF LLC ¹¹	388	- 3	- 448	388
Float	-722	+ 69	+ 87	-748
Central bank liquidity swaps ¹²	7,276	0	- 19,174	7,276
Other Federal Reserve assets ¹³	28,907	+ 275	+ 4,094	18,470
Foreign currency denominated assets ¹⁴	23,201	- 393	- 2,255	23,003
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,052	+ 14	+ 592	45,052
Total factors supplying reserve funds	3,387,753	+ 26,423	+ 489,092	3,396,059

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 May 15, 2013
	Week ended May 15, 2013	Change from week ended		
		May 8, 2013	May 16, 2012	
Currency in circulation ¹⁵	1,184,642	+ 1,076	+ 81,376	1,186,196
Reverse repurchase agreements ¹⁶	91,576	+ 59	- 1,817	89,385
Foreign official and international accounts	91,576	+ 59	- 1,817	89,385
Others	0	0	0	0
Treasury cash holdings	171	- 11	+ 35	162
Deposits with F.R. Banks, other than reserve balances	127,962	- 39,127	+ 1,759	104,075
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	89,999	- 54,072	- 9,877	69,489
Foreign official	10,405	+ 267	+ 10,251	10,868
Service-related	0	0	- 1,906	0
Required clearing balances	0	0	- 1,906	0
Adjustments to compensate for float	0	0	0	0
Other	27,557	+ 14,676	+ 3,291	23,717
Other liabilities and capital ¹⁷	66,396	+ 637	- 7,611	63,946
Total factors, other than reserve balances, absorbing reserve funds	1,470,746	- 37,367	+ 73,742	1,443,763
Reserve balances with Federal Reserve Banks	1,917,007	+ 63,790	+ 415,350	1,952,297

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 May 15, 2013
	Week ended May 15, 2013	Change from week ended		
		May 8, 2013	May 16, 2012	
Securities held in custody for foreign official and international accounts	3,299,019	+ 2,039	+ 201,117	3,312,888
Marketable U.S. Treasury securities ¹	2,948,065	+ 1,281	+ 250,589	2,965,056
Federal agency debt and mortgage-backed securities ²	312,276	+ 799	- 51,013	309,362
Other securities ³	38,678	- 42	+ 1,542	38,469
Securities lent to dealers	20,648	- 1,593	+ 7,678	25,730
Overnight facility ⁴	20,648	- 1,593	+ 7,678	25,730
U.S. Treasury securities	19,748	- 1,597	+ 7,458	24,771
Federal agency debt securities	899	+ 3	+ 219	959

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, May 15, 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	12	37	0	377	0	...	426
<i>U.S. Treasury securities²</i>							
Holdings	0	5	308	516,337	867,351	480,507	1,864,508
Weekly changes	- 2	0	0	+ 25,032	- 17,967	+ 3,111	+ 10,174
<i>Federal agency debt securities³</i>							
Holdings	1,163	4,369	22,439	39,691	2,044	2,347	72,053
Weekly changes	+ 1,163	- 1,163	+ 883	- 883	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	1	1	2,695	1,147,798	1,150,494
Weekly changes	0	0	0	0	- 17	+ 28,961	+ 28,942
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	6,798	478	0	0	0	0	7,276
Reverse repurchase agreements ⁶	89,385	0	...	...	...	...	89,385
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 May 15, 2013
Mortgage-backed securities held outright ¹	1,150,494
Commitments to buy mortgage-backed securities ²	85,893
Commitments to sell mortgage-backed securities ²	1,800
Cash and cash equivalents ³	2

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 May 15, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,429
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday May 15, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday May 15, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday May 15, 2013
Asset-backed securities holdings ¹	0
Other investments, net	388
Net portfolio holdings of TALF LLC	388
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 May 15, 2013	Change since	
			Wednesday May 8, 2013	Wednesday May 16, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,021	- 11	- 178
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,284,863	+ 41,310	+ 541,996
Securities held outright ¹		3,087,056	+ 39,118	+ 477,868
U.S. Treasury securities		1,864,508	+ 10,174	+ 207,715
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,770,349	+ 8,395	+ 209,024
Notes and bonds, inflation-indexed ²		81,646	+ 1,369	+ 13,992
Inflation compensation ³		12,513	+ 410	+ 3,121
Federal agency debt securities ²		72,053	0	- 22,113
Mortgage-backed securities ⁴		1,150,494	+ 28,942	+ 292,265
Unamortized premiums on securities held outright ⁵		199,053	+ 2,200	+ 69,452
Unamortized discounts on securities held outright ⁵		-1,672	- 15	+ 644
Repurchase agreements ⁶		0	0	0
Loans		426	+ 8	- 5,967
Net portfolio holdings of Maiden Lane LLC ⁷		1,429	- 1	- 2,424
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 45
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 15,097
Net portfolio holdings of TALF LLC ¹⁰		388	0	- 448
Items in process of collection	(0)	497	- 3	+ 323
Bank premises		2,297	+ 1	- 70
Central bank liquidity swaps ¹¹		7,276	0	- 19,174
Foreign currency denominated assets ¹²		23,003	- 669	- 2,247
Other assets ¹³		16,173	- 10,972	+ 562
Total assets	(0)	3,354,269	+ 29,654	+ 503,285

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 May 15, 2013	Change since	
			Wednesday May 8, 2013	Wednesday May 16, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,143,322	+ 791	+ 81,679
Reverse repurchase agreements ¹⁴		89,385	+ 1,164	- 1,637
Deposits	(0)	2,056,372	+ 28,659	+ 431,389
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,952,297	+ 82,634	+ 436,595
U.S. Treasury, General Account		69,489	- 64,131	- 31,546
Foreign official		10,868	+ 763	+ 10,728
Other	(0)	23,717	+ 9,392	+ 15,611
Deferred availability cash items	(0)	1,245	- 103	+ 246
Other liabilities and accrued dividends ¹⁵		8,753	- 879	- 8,935
Total liabilities	(0)	3,299,076	+ 29,631	+ 502,741
<i>Capital accounts</i>				
Capital paid in		27,596	+ 11	+ 271
Surplus		27,596	+ 11	+ 271
Other capital accounts		0	0	0
Total capital		55,193	+ 22	+ 544

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

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

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9. Statement of Condition of Each Federal Reserve Bank, May 15, 2013

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,021	39	97	129	140	356	184	302	29	51	162	191	341
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,284,863	85,888	1,821,732	95,164	83,881	204,229	218,181	177,490	52,856	31,180	62,151	127,543	324,568
Securities held outright ¹	3,087,056	80,723	1,711,899	89,445	78,840	191,956	205,069	166,814	49,672	29,294	58,404	119,878	305,063
U.S. Treasury securities	1,864,508	48,755	1,033,946	54,023	47,618	115,937	123,857	100,751	30,000	17,693	35,274	72,403	184,251
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,864,508	48,755	1,033,946	54,023	47,618	115,937	123,857	100,751	30,000	17,693	35,274	72,403	184,251
Federal agency debt securities ²	72,053	1,884	39,956	2,088	1,840	4,480	4,786	3,893	1,159	684	1,363	2,798	7,120
Mortgage-backed securities ⁴	1,150,494	30,084	637,996	33,335	29,382	71,539	76,426	62,169	18,512	10,917	21,766	44,677	113,692
Unamortized premiums on securities held outright ⁵	199,053	5,205	110,383	5,767	5,084	12,377	13,223	10,756	3,203	1,889	3,766	7,730	19,670
Unamortized discounts on securities held outright ⁵	-1,672	-44	-927	-48	-43	-104	-111	-90	-27	-16	-32	-65	-165
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	426	3	377	0	0	0	0	10	8	14	13	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,429	0	1,429	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	388	0	388	0	0	0	0	0	0	0	0	0	0
Items in process of collection	497	0	0	0	0	0	496	0	0	1	0	0	0
Bank premises	2,297	118	427	72	114	229	213	201	129	102	250	236	207
Central bank liquidity swaps ¹¹	7,276	358	2,326	563	568	1,528	414	207	61	30	74	115	1,032
Foreign currency denominated assets ¹²	23,003	1,130	7,356	1,779	1,794	4,830	1,310	656	192	96	233	365	3,262
Other assets ¹³	16,173	452	8,489	611	423	1,184	1,081	862	282	209	322	689	1,570
Interdistrict settlement account	0	- 24,092	+ 171,552	- 14,320	- 11,244	- 10,925	- 24,628	- 29,387	- 7,069	- 8,976	- 16,546	- 30,864	+ 6,498
Total assets	3,354,269	64,479	2,019,625	84,605	76,424	202,699	199,326	151,548	46,940	22,972	47,108	99,284	339,259

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, May 15, 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	1,423,157	46,490	542,377	46,367	60,663	106,914	173,521	94,913	36,654	23,333	38,332	98,658	154,934
Less: Notes held by F.R. Banks	279,834	12,321	87,981	5,439	9,173	11,438	31,999	15,730	3,940	9,121	12,095	49,773	30,825
Federal Reserve notes, net	1,143,322	34,170	454,397	40,928	51,490	95,475	141,522	79,183	32,714	14,212	26,237	48,885	124,110
Reverse repurchase agreements ¹⁴	89,385	2,337	49,567	2,590	2,283	5,558	5,938	4,830	1,438	848	1,691	3,471	8,833
Deposits	2,056,372	25,127	1,493,629	36,512	18,023	89,296	46,960	65,522	12,121	7,411	18,420	45,645	197,704
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	1,952,297	25,125	1,389,820	36,474	18,020	89,131	46,950	65,495	12,121	7,411	18,419	45,642	197,690
U.S. Treasury, General Account	69,489	0	69,489	0	0	0	0	0	0	0	0	0	0
Foreign official	10,868	2	10,841	3	3	8	2	1	0	0	0	1	6
Other	23,717	1	23,478	35	0	157	8	26	0	0	1	2	9
Deferred availability cash items	1,245	0	7	0	0	0	1,137	0	0	101	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	672	-7	512	-12	-13	-35	50	52	13	13	20	43	37
Other liabilities and accrued dividends ¹⁶	8,081	255	3,987	298	295	739	542	448	191	158	176	322	669
Total liabilities	3,299,076	61,883	2,002,098	80,316	72,079	191,034	196,149	150,036	46,476	22,743	46,544	98,366	331,353
<i>Capital</i>													
Capital paid in	27,596	1,298	8,763	2,144	2,173	5,833	1,589	756	232	115	282	459	3,953
Surplus	27,596	1,298	8,763	2,144	2,173	5,833	1,589	756	232	115	282	459	3,953
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,354,269	64,479	2,019,625	84,605	76,424	202,699	199,326	151,548	46,940	22,972	47,108	99,284	339,259

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, May 15, 2013 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1**10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday May 15, 2013
Federal Reserve notes outstanding	1,423,157
Less: Notes held by F.R. Banks not subject to collateralization	279,834
Federal Reserve notes to be collateralized	1,143,322
Collateral held against Federal Reserve notes	1,143,322
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,127,085
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,087,056
Less: Face value of securities under reverse repurchase agreements	79,468
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,007,588

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.