

FEDERAL RESERVE statistical release



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

January 3, 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 Jan 2, 2013
	Week ended Jan 2, 2013	Change from week ended		
		Dec 26, 2012	Jan 4, 2012	
Reserve Bank credit	2,896,291	- 8,914	- 4,355	2,899,219
Securities held outright ¹	2,666,291	- 8,569	+ 61,152	2,669,592
U.S. Treasury securities	1,662,851	+ 6,185	- 595	1,666,118
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,577,181	+ 6,195	+ 10,227	1,580,472
Notes and bonds, inflation-indexed ²	74,740	0	+ 6,272	74,740
Inflation compensation ³	10,930	- 11	+ 1,329	10,906
Federal agency debt securities ²	76,783	- 357	- 27,211	76,783
Mortgage-backed securities ⁴	926,658	- 14,396	+ 88,959	926,691
Repurchase agreements ⁵	0	0	0	0
Loans	614	- 26	- 8,518	587
Primary credit	28	+ 11	- 78	29
Secondary credit	0	0	0	0
Seasonal credit	31	+ 1	+ 11	3
Term Asset-Backed Securities Loan Facility ⁶	556	- 37	- 8,451	556
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,413	- 15	- 5,819	1,413
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,200	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,727	22
Net portfolio holdings of TALF LLC ¹⁰	856	0	+ 45	856
Float	-696	- 52	+ 164	-1,007
Central bank liquidity swaps ¹¹	8,889	0	- 90,934	8,889
Other Federal Reserve assets ¹²	218,840	- 252	+ 66,481	218,805
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,817	+ 14	+ 619	44,817
Total factors supplying reserve funds	2,957,349	- 8,900	- 3,735	2,960,278

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

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jan 2, 2013
	Week ended Jan 2, 2013	Change from week ended		
		Dec 26, 2012	Jan 4, 2012	
Currency in circulation ¹³	1,168,963	+ 5,365	+ 93,486	1,169,424
Reverse repurchase agreements ¹⁴	113,122	+ 11,762	+ 16,825	103,271
Foreign official and international accounts	113,122	+ 11,762	+ 16,825	103,271
Others	0	0	0	0
Treasury cash holdings	150	+ 2	+ 21	155
Deposits with F.R. Banks, other than reserve balances	104,858	- 24,074	- 47,202	114,126
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	71,564	+ 16,001	- 15,494	84,458
Foreign official	6,344	+ 181	+ 6,219	6,310
Service-related	0	0	- 2,480	0
Required clearing balances	0	0	- 2,480	0
Adjustments to compensate for float	0	0	0	0
Other	26,951	- 40,255	- 35,446	23,359
Other liabilities and capital ¹⁵	66,390	- 2,340	- 5,890	64,630
Total factors, other than reserve balances, absorbing reserve funds	1,453,483	- 9,284	+ 57,239	1,451,605
Reserve balances with Federal Reserve Banks	1,503,866	+ 384	- 60,975	1,508,672

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jan 2, 2013
	Week ended Jan 2, 2013	Change from week ended		
		Dec 26, 2012	Jan 4, 2012	
Securities held in custody for foreign official and international accounts	3,232,657	- 3,704	+ 205,201	3,240,612
Marketable U.S. Treasury securities ¹	2,885,241	- 2,350	+ 296,637	2,893,418
Federal agency debt and mortgage-backed securities ²	311,452	- 1,306	- 92,598	311,240
Other securities ³	35,963	- 48	+ 1,161	35,954
Securities lent to dealers	7,919	- 752	- 6,145	7,508
Overnight facility ⁴	7,919	- 752	- 6,145	7,508
U.S. Treasury securities	7,253	- 704	- 5,630	6,794
Federal agency debt securities	666	- 48	- 514	714

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, January 2, 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	29	52	0	506	0	...	587
<i>U.S. Treasury securities²</i>							
Holdings	0	5	16	378,474	862,403	425,221	1,666,118
Weekly changes	- 382	+ 1	0	+ 13,204	- 3,613	- 20	+ 9,188
<i>Federal agency debt securities³</i>							
Holdings	1,672	2,688	15,202	52,830	2,044	2,347	76,783
Weekly changes	+ 1,250	- 1,250	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	2	1	2,365	924,323	926,691
Weekly changes	0	0	0	0	+ 7	+ 126	+ 133
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	1,742	7,147	0	0	0	0	8,889
Reverse repurchase agreements ⁶	103,271	0	...	...	...	...	103,271
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jan 2, 2013
Mortgage-backed securities held outright ¹	926,691
Commitments to buy mortgage-backed securities ²	116,902
Commitments to sell mortgage-backed securities ²	1,600
Cash and cash equivalents ³	55

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 Jan 2, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,413
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 September 30, 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 Jan 2, 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 September 30, 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jan 2, 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 September 30, 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 Jan 2, 2013
Asset-backed securities holdings ¹	0
Other investments, net	856
Net portfolio holdings of TALF LLC	856
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	113

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, by the interest received on investments of TALF LLC, by up to \$1.4 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jan 2, 2013	Change since	
			Wednesday Dec 26, 2012	Wednesday Jan 4, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,103	- 11	- 213
Securities, repurchase agreements, and loans		2,670,180	+ 9,296	+ 56,029
Securities held outright ¹		2,669,592	+ 9,321	+ 64,421
U.S. Treasury securities		1,666,118	+ 9,188	+ 2,680
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,580,472	+ 9,220	+ 13,518
Notes and bonds, inflation-indexed ²		74,740	0	+ 6,272
Inflation compensation ³		10,906	- 32	+ 1,313
Federal agency debt securities ²		76,783	0	- 27,211
Mortgage-backed securities ⁴		926,691	+ 133	+ 88,952
Repurchase agreements ⁵		0	0	0
Loans		587	- 26	- 8,393
Net portfolio holdings of Maiden Lane LLC ⁶		1,413	+ 1	- 5,826
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,082
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,766
Net portfolio holdings of TALF LLC ⁹		856	0	+ 45
Items in process of collection	(0)	187	+ 41	- 327
Bank premises		2,331	- 8	+ 149
Central bank liquidity swaps ¹⁰		8,889	0	- 90,934
Other assets ¹¹		216,474	+ 576	+ 66,608
Total assets	(0)	2,918,753	+ 9,894	- 1,316

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

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jan 2, 2013	Change since	
			Wednesday Dec 26, 2012	Wednesday Jan 4, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,126,861	+ 2,283	+ 94,327
Reverse repurchase agreements ¹²		103,271	+ 3,418	+ 15,160
Deposits	(0)	1,622,799	+ 5,542	- 104,185
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,508,672	- 24,015	- 72,877
U.S. Treasury, General Account		84,458	+ 28,779	- 2,573
Foreign official		6,310	+ 147	+ 6,185
Other	(0)	23,359	+ 630	- 34,920
Deferred availability cash items	(0)	1,193	+ 364	- 1,218
Other liabilities and accrued dividends ¹³		9,909	- 1,706	- 6,321
Total liabilities	(0)	2,864,033	+ 9,902	- 2,236
<i>Capital accounts</i>				
Capital paid in		27,360	- 4	+ 460
Surplus		27,360	- 4	+ 460
Other capital accounts		0	0	0
Total capital		54,720	- 8	+ 920

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, January 2, 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	2,103	39	89	141	145	372	208	311	35	51	165	196	353
Securities, repurchase agreements, and loans	2,670,180	64,839	1,497,274	88,251	67,873	189,999	160,958	148,099	41,737	24,271	53,636	103,728	229,515
Securities held outright ¹	2,669,592	64,839	1,496,719	88,251	67,873	189,999	160,958	148,097	41,737	24,269	53,633	103,728	229,490
U.S. Treasury securities	1,666,118	40,467	934,117	55,078	42,360	118,580	100,455	92,429	26,048	15,147	33,473	64,737	143,227
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,666,118	40,467	934,117	55,078	42,360	118,580	100,455	92,429	26,048	15,147	33,473	64,737	143,227
Federal agency debt securities ²	76,783	1,865	43,049	2,538	1,952	5,465	4,629	4,260	1,200	698	1,543	2,983	6,601
Mortgage-backed securities ⁴	926,691	22,508	519,554	30,634	23,561	65,954	55,873	51,409	14,488	8,424	18,618	36,007	79,663
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	587	0	556	0	0	0	0	2	0	2	3	0	25
Net portfolio holdings of Maiden Lane LLC ⁶	1,413	0	1,413	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	856	0	856	0	0	0	0	0	0	0	0	0	0
Items in process of collection	187	1	0	0	1	0	183	0	1	1	0	0	0
Bank premises	2,331	119	448	70	115	229	215	202	131	103	252	239	209
Central bank liquidity swaps ¹⁰	8,889	312	2,867	771	657	1,839	508	237	73	36	88	142	1,358
Other assets ¹¹	216,474	5,557	115,083	8,501	6,732	18,927	13,015	11,287	3,236	1,898	4,113	7,859	20,267
Interdistrict settlement account	0 +	14,351 -	69,776 -	14,705 -	1,829 -	32,039 +	32,342 -	11,156 +	1,345 +	2,858 -	3,939 +	4,608 +	77,941
Total assets	2,918,753	85,821	1,553,981	83,676	74,445	180,628	209,420	150,244	47,019	29,500	54,783	117,778	331,459

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, January 2, 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	1,354,322	47,613	477,138	47,720	60,682	103,381	175,691	95,358	37,315	22,390	36,457	95,589	154,987
Less: Notes held by F.R. Banks	227,461	6,177	92,635	4,272	8,008	11,432	25,812	12,389	3,723	3,136	6,770	28,016	25,091
Federal Reserve notes, net	1,126,861	41,436	384,503	43,448	52,674	91,950	149,879	82,970	33,591	19,254	29,687	67,573	129,896
Reverse repurchase agreements ¹²	103,271	2,508	57,899	3,414	2,626	7,350	6,227	5,729	1,615	939	2,075	4,013	8,878
Deposits	1,622,799	38,958	1,088,107	32,294	14,610	69,156	48,610	59,501	11,171	8,806	22,280	44,980	184,326
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	1,508,672	38,949	974,122	32,278	14,607	69,095	48,600	59,474	11,170	8,806	22,278	44,973	184,319
U.S. Treasury, General Account	84,458	0	84,458	0	0	0	0	0	0	0	0	0	0
Foreign official	6,310	1	6,283	3	3	8	2	1	0	0	0	1	6
Other	23,359	7	23,244	13	0	53	7	26	0	0	1	6	1
Deferred availability cash items	1,193	0	0	0	0	0	1,066	0	0	126	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	461	12	273	14	9	21	30	27	8	5	7	19	35
Other liabilities and accrued dividends ¹⁴	9,448	218	5,708	273	258	659	491	455	178	140	179	325	563
Total liabilities	2,864,033	83,132	1,536,490	79,443	70,177	169,136	206,303	148,683	46,563	29,270	54,229	116,910	323,698
<i>Capital</i>													
Capital paid in	27,360	1,345	8,745	2,116	2,134	5,746	1,559	781	228	115	277	434	3,880
Surplus	27,360	1,345	8,745	2,116	2,134	5,746	1,559	781	228	115	277	434	3,880
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,918,753	85,821	1,553,981	83,676	74,445	180,628	209,420	150,244	47,019	29,500	54,783	117,778	331,459

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, January 2, 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 Jan 2, 2013
Federal Reserve notes outstanding	1,354,322
Less: Notes held by F.R. Banks not subject to collateralization	227,461
Federal Reserve notes to be collateralized	1,126,861
Collateral held against Federal Reserve notes	1,126,861
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,110,624
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,669,592
Less: Face value of securities under reverse repurchase agreements	89,561
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,580,032

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.