

FEDERAL RESERVE statistical release



H.4.1

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

January 10, 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 9, 2013
	Week ended Jan 9, 2013	Change from week ended		
		Jan 2, 2013	Jan 11, 2012	
Reserve Bank credit	2,905,605	+ 9,314	+ 22,866	2,911,042
Securities held outright ¹	2,674,807	+ 8,516	+ 79,989	2,679,380
U.S. Treasury securities	1,671,381	+ 8,530	+ 18,138	1,676,307
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,585,793	+ 8,612	+ 27,962	1,590,752
Notes and bonds, inflation-indexed ²	74,740	0	+ 7,231	74,740
Inflation compensation ³	10,848	- 82	+ 1,368	10,815
Federal agency debt securities ²	76,723	- 60	- 26,588	76,361
Mortgage-backed securities ⁴	926,703	+ 45	+ 88,439	926,712
Repurchase agreements ⁵	0	0	0	0
Loans	565	- 49	- 8,272	559
Primary credit	7	- 21	+ 2	0
Secondary credit	0	0	0	0
Seasonal credit	3	- 28	- 4	3
Term Asset-Backed Securities Loan Facility ⁶	556	0	- 8,269	556
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,413	0	- 5,827	1,414
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,082	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,777	22
Net portfolio holdings of TALF LLC ¹⁰	856	0	+ 45	856
Float	-866	- 170	+ 74	-775
Central bank liquidity swaps ¹¹	8,991	+ 102	- 83,290	8,991
Other Federal Reserve assets ¹²	219,754	+ 914	+ 67,004	220,533
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,831	+ 14	+ 624	44,831
Total factors supplying reserve funds	2,966,677	+ 9,328	+ 23,490	2,972,114

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 Jan 9, 2013
	Week ended Jan 9, 2013	Change from week ended		
		Jan 2, 2013	Jan 11, 2012	
Currency in circulation ¹³	1,164,420	- 4,543	+ 94,523	1,160,894
Reverse repurchase agreements ¹⁴	99,482	- 13,640	+ 11,330	94,967
Foreign official and international accounts	99,482	- 13,640	+ 11,330	94,967
Others	0	0	0	0
Treasury cash holdings	156	+ 6	+ 24	167
Deposits with F.R. Banks, other than reserve balances	94,622	- 10,236	- 46,787	85,104
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	59,644	- 11,920	- 18,619	47,338
Foreign official	6,465	+ 121	+ 6,340	6,465
Service-related	0	0	- 2,484	0
Required clearing balances	0	0	- 2,484	0
Adjustments to compensate for float	0	0	0	0
Other	28,514	+ 1,563	- 32,022	31,301
Other liabilities and capital ¹⁵	64,972	- 1,418	- 6,169	65,480
Total factors, other than reserve balances, absorbing reserve funds	1,423,652	- 29,831	+ 52,920	1,406,612
Reserve balances with Federal Reserve Banks	1,543,024	+ 39,158	- 29,432	1,565,502

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jan 9, 2013
	Week ended Jan 9, 2013	Change from week ended		
		Jan 2, 2013	Jan 11, 2012	
Securities held in custody for foreign official and international accounts	3,247,182	+ 14,525	+ 219,197	3,250,550
Marketable U.S. Treasury securities ¹	2,900,824	+ 15,583	+ 308,896	2,904,755
Federal agency debt and mortgage-backed securities ²	310,426	- 1,026	- 90,890	309,949
Other securities ³	35,932	- 31	+ 1,191	35,846
Securities lent to dealers	7,223	- 696	- 1,393	8,449
Overnight facility ⁴	7,223	- 696	- 1,393	8,449
U.S. Treasury securities	6,531	- 722	- 1,199	7,861
Federal agency debt securities	692	+ 26	- 194	588

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 9, 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	1	52	0	506	0	...	559
<i>U.S. Treasury securities²</i>							
Holdings	0	5	16	383,562	866,089	426,635	1,676,307
Weekly changes	0	0	0	+ 5,088	+ 3,686	+ 1,414	+ 10,189
<i>Federal agency debt securities³</i>							
Holdings	1,250	3,058	16,396	51,266	2,044	2,347	76,361
Weekly changes	- 422	+ 370	+ 1,194	- 1,564	0	0	- 422
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	2	1	2,379	924,329	926,712
Weekly changes	0	0	0	0	+ 14	+ 6	+ 21
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	981	8,010	0	0	0	0	8,991
Reverse repurchase agreements ⁶	94,967	0	...	...	...	...	94,967
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 Jan 9, 2013
Mortgage-backed securities held outright ¹	926,712
Commitments to buy mortgage-backed securities ²	146,781
Commitments to sell mortgage-backed securities ²	9,300
Cash and cash equivalents ³	40

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 9, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,414
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 9, 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.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jan 9, 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 9, 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.

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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 Jan 9, 2013	Change since	
			Wednesday Jan 2, 2013	Wednesday Jan 11, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,120	+ 17	- 225
Securities, repurchase agreements, and loans		2,679,939	+ 9,759	+ 77,792
Securities held outright ¹		2,679,380	+ 9,788	+ 85,861
U.S. Treasury securities		1,676,307	+ 10,189	+ 25,464
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,590,752	+ 10,280	+ 36,345
Notes and bonds, inflation-indexed ²		74,740	0	+ 6,232
Inflation compensation ³		10,815	- 91	+ 1,310
Federal agency debt securities ²		76,361	- 422	- 26,040
Mortgage-backed securities ⁴		926,712	+ 21	+ 86,438
Repurchase agreements ⁵		0	0	0
Loans		559	- 28	- 8,069
Net portfolio holdings of Maiden Lane LLC ⁶		1,414	+ 1	- 5,832
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,084
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,844
Net portfolio holdings of TALF LLC ⁹		856	0	+ 45
Items in process of collection	(0)	152	- 35	- 155
Bank premises		2,332	+ 1	+ 150
Central bank liquidity swaps ¹⁰		8,991	+ 102	- 82,468
Other assets ¹¹		218,202	+ 1,728	+ 66,443
Total assets	(0)	2,930,325	+ 11,572	+ 28,822

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 Jan 9, 2013	Change since	
			Wednesday Jan 2, 2013	Wednesday Jan 11, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,118,345	- 8,516	+ 91,757
Reverse repurchase agreements ¹²		94,967	- 8,304	+ 10,335
Deposits	(0)	1,650,607	+ 27,808	- 65,501
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,565,502	+ 56,830	- 19,273
U.S. Treasury, General Account		47,338	- 37,120	- 18,729
Foreign official		6,465	+ 155	+ 6,340
Other	(0)	31,301	+ 7,942	- 33,840
Deferred availability cash items	(0)	926	- 267	- 389
Other liabilities and accrued dividends ¹³		10,759	+ 850	- 8,301
Total liabilities	(0)	2,875,603	+ 11,570	+ 27,900
<i>Capital accounts</i>				
Capital paid in		27,361	+ 1	+ 461
Surplus		27,361	+ 1	+ 461
Other capital accounts		0	0	0
Total capital		54,722	+ 2	+ 921

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, January 9, 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	2,120	39	90	140	147	376	210	314	35	53	166	200	351
Securities, repurchase agreements, and loans	2,679,939	65,077	1,502,762	88,574	68,122	190,695	161,548	148,641	41,890	24,358	53,833	104,108	230,332
Securities held outright ¹	2,679,380	65,077	1,502,206	88,574	68,122	190,695	161,548	148,640	41,890	24,358	53,830	104,108	230,331
U.S. Treasury securities	1,676,307	40,714	939,829	55,415	42,619	119,305	101,070	92,994	26,207	15,239	33,678	65,133	144,103
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,676,307	40,714	939,829	55,415	42,619	119,305	101,070	92,994	26,207	15,239	33,678	65,133	144,103
Federal agency debt securities ²	76,361	1,855	42,812	2,524	1,941	5,435	4,604	4,236	1,194	694	1,534	2,967	6,564
Mortgage-backed securities ⁴	926,712	22,508	519,565	30,635	23,561	65,955	55,874	51,410	14,488	8,425	18,618	36,008	79,664
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	559	0	556	0	0	0	0	0	0	0	3	0	0
Net portfolio holdings of Maiden Lane LLC ⁶	1,414	0	1,414	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	152	0	0	0	0	0	150	0	1	0	0	0	0
Bank premises	2,332	119	448	70	115	229	215	202	131	103	252	239	209
Central bank liquidity swaps ¹⁰	8,991	315	2,900	780	665	1,860	514	240	74	37	89	144	1,374
Other assets ¹¹	218,202	5,599	116,034	8,547	6,765	19,042	13,123	11,390	3,266	1,915	4,150	7,970	20,401
Interdistrict settlement account	0 +	14,057 -	52,611 -	10,029 -	4,044 -	46,510 +	31,170 -	10,034 +	1,199 +	3,682 -	5,001 +	2,247 +	75,874
Total assets	2,930,325	85,810	1,577,619	88,730	72,521	166,993	208,921	152,016	47,057	30,429	53,958	115,914	330,356

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

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9. Statement of Condition of Each Federal Reserve Bank, January 9, 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	1,357,416	47,599	480,248	47,697	60,920	103,382	175,362	95,328	37,352	22,420	36,858	95,665	154,587
Less: Notes held by F.R. Banks	239,071	6,756	94,775	4,518	9,174	12,138	27,709	13,318	4,101	3,264	7,461	29,052	26,806
Federal Reserve notes, net	1,118,345	40,843	385,473	43,179	51,746	91,244	147,653	82,010	33,251	19,156	29,397	66,613	127,781
Reverse repurchase agreements ¹²	94,967	2,307	53,243	3,139	2,414	6,759	5,726	5,268	1,485	863	1,908	3,690	8,164
Deposits	1,650,607	39,720	1,114,938	37,876	13,811	56,751	51,052	62,642	11,667	9,901	21,892	44,367	185,991
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	1,565,502	39,718	1,029,961	37,866	13,808	56,692	51,042	62,614	11,666	9,901	21,890	44,361	185,984
U.S. Treasury, General Account	47,338	0	47,338	0	0	0	0	0	0	0	0	0	0
Foreign official	6,465	1	6,438	3	3	8	2	1	0	0	0	1	6
Other	31,301	1	31,201	6	0	51	7	27	0	0	1	5	1
Deferred availability cash items	926	0	0	0	0	0	799	0	0	127	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,030	17	636	18	16	44	63	71	15	9	24	44	71
Other liabilities and accrued dividends ¹⁴	9,729	233	5,838	285	265	704	511	462	183	144	183	333	589
Total liabilities	2,875,603	83,120	1,560,128	84,497	68,253	155,501	205,803	150,455	46,601	30,200	53,403	115,046	322,596
<i>Capital</i>													
Capital paid in	27,361	1,345	8,745	2,116	2,134	5,746	1,559	781	228	115	277	434	3,880
Surplus	27,361	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	2,930,325	85,810	1,577,619	88,730	72,521	166,993	208,921	152,016	47,057	30,429	53,958	115,914	330,356

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 9, 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 9, 2013
Federal Reserve notes outstanding	1,357,416
Less: Notes held by F.R. Banks not subject to collateralization	239,071
Federal Reserve notes to be collateralized	1,118,345
Collateral held against Federal Reserve notes	1,118,345
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,102,108
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,679,380
Less: Face value of securities under reverse repurchase agreements	81,834
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,597,546

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.