

FEDERAL RESERVE statistical release



H.4.1

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

February 14, 2013

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Feb 13, 2013
	Week ended Feb 13, 2013	Change from week ended		
		Feb 6, 2013	Feb 15, 2012	
Reserve Bank credit	3,017,744	+ 26,103	+ 99,721	3,056,203
Securities held outright ¹	2,776,889	+ 23,046	+ 171,724	2,812,756
U.S. Treasury securities	1,723,601	+ 10,734	+ 63,618	1,728,477
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,636,313	+ 10,183	+ 71,831	1,640,398
Notes and bonds, inflation-indexed ²	76,716	+ 586	+ 8,750	77,499
Inflation compensation ³	10,572	- 35	+ 1,460	10,581
Federal agency debt securities ²	74,969	- 142	- 26,529	74,613
Mortgage-backed securities ⁴	978,320	+ 12,455	+ 134,636	1,009,666
Repurchase agreements ⁵	0	0	0	0
Loans	487	- 36	- 7,550	449
Primary credit	7	- 12	0	9
Secondary credit	0	0	0	0
Seasonal credit	1	+ 1	+ 1	1
Term Asset-Backed Securities Loan Facility ⁶	480	- 24	- 7,550	439
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,404	+ 2	- 5,438	1,401
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 6,651	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,757	22
Net portfolio holdings of TALF LLC ¹⁰	507	- 300	- 312	507
Float	-614	+ 60	+ 343	-671
Central bank liquidity swaps ¹¹	5,193	+ 1	- 103,895	5,193
Other Federal Reserve assets ¹²	233,794	+ 3,328	+ 69,255	236,486
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,835	+ 14	+ 589	44,835
Total factors supplying reserve funds	3,078,820	+ 26,117	+ 100,310	3,117,279

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Feb 13, 2013
	Week ended Feb 13, 2013	Change from week ended		
		Feb 6, 2013	Feb 15, 2012	
Currency in circulation ¹³	1,162,396	+ 4,793	+ 80,765	1,165,418
Reverse repurchase agreements ¹⁴	86,461	+ 311	- 2,363	89,055
Foreign official and international accounts	86,461	+ 311	- 2,363	89,055
Others	0	0	0	0
Treasury cash holdings	194	+ 3	+ 45	197
Deposits with F.R. Banks, other than reserve balances	79,112	- 9,968	- 19,117	98,729
Term deposits held by depository institutions	3,036	0	+ 3,036	3,036
U.S. Treasury, General Account	34,908	- 29,371	- 23,141	42,358
Foreign official	8,246	+ 512	+ 8,099	8,248
Service-related	0	0	- 1,970	0
Required clearing balances	0	0	- 1,970	0
Adjustments to compensate for float	0	0	0	0
Other	32,922	+ 18,891	- 5,142	45,087
Other liabilities and capital ¹⁵	67,353	+ 2,004	- 8,151	67,199
Total factors, other than reserve balances, absorbing reserve funds	1,395,516	- 2,856	+ 51,178	1,420,599
Reserve balances with Federal Reserve Banks	1,683,304	+ 28,973	+ 49,132	1,696,681

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

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

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 13, 2013
	Week ended Feb 13, 2013	Change from week ended		
		Feb 6, 2013	Feb 15, 2012	
Securities held in custody for foreign official and international accounts	3,299,903	+ 17,872	+ 227,400	3,297,346
Marketable U.S. Treasury securities ¹	2,957,904	+ 18,355	+ 320,064	2,955,421
Federal agency debt and mortgage-backed securities ²	305,100	- 476	- 92,217	304,970
Other securities ³	36,898	- 8	- 448	36,954
Securities lent to dealers	17,910	+ 686	+ 2,453	17,223
Overnight facility ⁴	17,910	+ 686	+ 2,453	17,223
U.S. Treasury securities	17,237	+ 652	+ 2,792	16,415
Federal agency debt securities	672	+ 33	- 341	808

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the underlying mortgages.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, February 13, 2013

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans ¹	9	47	0	393	0	...	449
<i>U.S. Treasury securities²</i>							
Holdings	3	3	15	400,297	881,896	446,263	1,728,477
Weekly changes	+ 2	- 1	0	- 8	+ 6,940	+ 4,364	+ 11,295
<i>Federal agency debt securities³</i>							
Holdings	1,025	1,535	20,642	47,020	2,044	2,347	74,613
Weekly changes	+ 527	- 1,025	0	0	0	0	- 498
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	2	1	2,514	1,007,149	1,009,666
Weekly changes	0	0	0	0	0	+ 43,783	+ 43,783
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	4,028	1,165	0	0	0	0	5,193
Reverse repurchase agreements ⁶	89,055	0	...	...	...	...	89,055
Term deposits	3,036	0	0	...	...	...	3,036

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

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Feb 13, 2013
Mortgage-backed securities held outright ¹	1,009,666
Commitments to buy mortgage-backed securities ²	109,414
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	16

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Feb 13, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,401
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Feb 13, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	61
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Feb 13, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Feb 13, 2013
Asset-backed securities holdings ¹	0
Other investments, net	507
Net portfolio holdings of TALF LLC	507
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC then by the interest received on investments of TALF LLC. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 13, 2013	Change since	
			Wednesday Feb 6, 2013	Wednesday Feb 15, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,224	+ 10	- 205
Securities, repurchase agreements, and loans		2,813,205	+ 54,520	+ 188,835
Securities held outright ¹		2,812,756	+ 54,580	+ 196,381
U.S. Treasury securities		1,728,477	+ 11,295	+ 61,406
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,640,398	+ 9,931	+ 69,669
Notes and bonds, inflation-indexed ²		77,499	+ 1,369	+ 8,739
Inflation compensation ³		10,581	- 4	+ 1,422
Federal agency debt securities ²		74,613	- 498	- 26,885
Mortgage-backed securities ⁴		1,009,666	+ 43,783	+ 161,860
Repurchase agreements ⁵		0	0	0
Loans		449	- 61	- 7,546
Net portfolio holdings of Maiden Lane LLC ⁶		1,401	- 4	- 5,073
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 6,653
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,572
Net portfolio holdings of TALF LLC ⁹		507	0	- 312
Items in process of collection	(0)	566	- 44	+ 541
Bank premises		2,307	+ 1	+ 130
Central bank liquidity swaps ¹⁰		5,193	+ 1	- 103,895
Other assets ¹¹		234,179	+ 4,767	+ 79,863
Total assets	(0)	3,075,901	+ 59,250	+ 135,657

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 13, 2013	Change since	
			Wednesday Feb 6, 2013	Wednesday Feb 15, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,122,999	+ 4,405	+ 78,740
Reverse repurchase agreements ¹²		89,055	+ 4,526	+ 1,938
Deposits	(0)	1,795,410	+ 48,273	+ 61,771
Term deposits held by depository institutions		3,036	0	+ 3,036
Other deposits held by depository institutions		1,696,681	+ 28,966	+ 22,844
U.S. Treasury, General Account		42,358	- 5,779	- 7,708
Foreign official		8,248	+ 154	+ 7,979
Other	(0)	45,087	+ 24,932	+ 35,620
Deferred availability cash items	(0)	1,237	- 135	+ 126
Other liabilities and accrued dividends ¹³		12,220	+ 2,012	- 7,349
Total liabilities	(0)	3,020,922	+ 59,082	+ 135,226
<i>Capital accounts</i>				
Capital paid in		27,490	+ 84	+ 216
Surplus		27,490	+ 84	+ 216
Other capital accounts		0	0	0
Total capital		54,979	+ 168	+ 431

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

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

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9. Statement of Condition of Each Federal Reserve Bank, February 13, 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	2,224	43	102	143	158	391	220	324	38	55	170	212	368
Securities, repurchase agreements, and loans	2,813,205	68,317	1,577,425	92,984	71,513	200,188	169,594	156,041	43,975	25,571	56,509	109,291	241,798
Securities held outright ¹	2,812,756	68,317	1,576,984	92,984	71,513	200,188	169,590	156,040	43,975	25,571	56,509	109,290	241,797
U.S. Treasury securities	1,728,477	41,981	969,078	57,140	43,945	123,018	104,215	95,888	27,023	15,713	34,726	67,160	148,588
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,728,477	41,981	969,078	57,140	43,945	123,018	104,215	95,888	27,023	15,713	34,726	67,160	148,588
Federal agency debt securities ²	74,613	1,812	41,832	2,467	1,897	5,310	4,499	4,139	1,167	678	1,499	2,899	6,414
Mortgage-backed securities ⁴	1,009,666	24,523	566,074	33,377	25,670	71,859	60,876	56,012	15,785	9,179	20,285	39,231	86,795
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	449	1	441	0	0	0	4	1	0	0	0	1	1
Net portfolio holdings of Maiden Lane LLC ⁶	1,401	0	1,401	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	61	0	61	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	507	0	507	0	0	0	0	0	0	0	0	0	0
Items in process of collection	566	0	0	0	0	0	565	0	0	0	0	0	0
Bank premises	2,307	118	429	70	115	229	214	202	130	103	252	238	208
Central bank liquidity swaps ¹⁰	5,193	255	1,660	402	405	1,091	296	148	43	22	53	82	737
Other assets ¹¹	234,179	6,335	124,923	8,838	7,258	20,242	14,086	12,324	3,532	2,068	4,477	8,603	21,492
Interdistrict settlement account	0 +	624 +	6,902 -	15,059 -	3,720 -	44,575 +	20,071 -	18,016 +	278 +	2,338 -	6,991 -	10,562 +	68,711
Total assets	3,075,901	76,296	1,719,073	88,024	76,480	178,868	207,038	152,286	48,459	30,438	54,938	108,872	335,129

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

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9. Statement of Condition of Each Federal Reserve Bank, February 13, 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	1,379,246	47,570	497,771	47,339	61,883	103,700	174,935	95,211	37,375	23,853	38,106	96,369	155,136
Less: Notes held by F.R. Banks	256,247	9,140	95,097	5,066	10,230	11,925	29,557	14,662	3,686	5,416	9,290	34,645	27,531
Federal Reserve notes, net	1,122,999	38,430	402,674	42,274	51,653	91,774	145,378	80,548	33,689	18,437	28,816	61,723	127,604
Reverse repurchase agreements ¹²	89,055	2,163	49,929	2,944	2,264	6,338	5,369	4,940	1,392	810	1,789	3,460	7,656
Deposits	1,795,410	32,732	1,241,446	38,212	17,969	68,429	51,440	64,655	12,699	10,640	23,556	42,393	191,240
Term deposits held by depository institutions	3,036	5	1,542	637	0	40	500	5	0	105	1	5	196
Other deposits held by depository institutions	1,696,681	32,709	1,144,456	37,545	17,966	68,253	50,931	64,616	12,699	10,534	23,553	42,384	191,035
U.S. Treasury, General Account	42,358	0	42,358	0	0	0	0	0	0	0	0	0	0
Foreign official	8,248	2	8,221	3	3	8	2	1	0	0	0	1	6
Other	45,087	15	44,868	27	0	128	7	33	0	0	2	3	3
Deferred availability cash items	1,237	0	0	0	0	0	1,091	0	0	146	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,273	29	808	41	29	59	75	78	20	14	25	52	44
Other liabilities and accrued dividends ¹⁴	10,948	249	6,712	321	289	776	552	501	199	158	196	362	632
Total liabilities	3,020,922	73,603	1,701,569	83,792	72,203	167,376	203,907	150,722	48,000	30,204	54,382	107,991	327,175
<i>Capital</i>													
Capital paid in	27,490	1,347	8,752	2,116	2,138	5,746	1,566	782	230	117	278	440	3,977
Surplus	27,490	1,347	8,752	2,116	2,138	5,746	1,566	782	230	117	278	440	3,977
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,075,901	76,296	1,719,073	88,024	76,480	178,868	207,038	152,286	48,459	30,438	54,938	108,872	335,129

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

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, February 13, 2013 (continued)

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

Note on consolidation:

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

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

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Feb 13, 2013
Federal Reserve notes outstanding	1,379,246
Less: Notes held by F.R. Banks not subject to collateralization	256,247
Federal Reserve notes to be collateralized	1,122,999
Collateral held against Federal Reserve notes	1,122,999
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,106,762
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,812,756
Less: Face value of securities under reverse repurchase agreements	76,666
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,736,090

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.