

FEDERAL RESERVE statistical release



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

July 18, 2013

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 17, 2013
	Week ended Jul 17, 2013	Change from week ended		
		Jul 10, 2013	Jul 18, 2012	
Reserve Bank credit	3,477,581	+ 21,264	+ 643,961	3,495,279
Securities held outright ¹	3,245,013	+ 19,666	+ 632,416	3,262,730
U.S. Treasury securities	1,958,687	+ 10,659	+ 304,292	1,961,671
Bills ²	0	0	- 8,356	0
Notes and bonds, nominal ²	1,861,660	+ 9,275	+ 294,739	1,864,405
Notes and bonds, inflation-indexed ²	84,209	+ 1,183	+ 15,037	84,406
Inflation compensation ³	12,819	+ 202	+ 2,873	12,860
Federal agency debt securities ²	66,975	- 2,205	- 24,314	66,521
Mortgage-backed securities ⁴	1,219,350	+ 11,211	+ 352,437	1,234,537
Unamortized premiums on securities held outright ⁵	204,241	+ 373	+ 62,787	204,508
Unamortized discounts on securities held outright ⁵	-2,749	- 282	- 665	-2,913
Repurchase agreements ⁶	0	0	0	0
Loans	365	+ 5	- 4,259	365
Primary credit	13	- 1	- 52	17
Secondary credit	0	0	0	0
Seasonal credit	110	+ 19	+ 16	107
Term Asset-Backed Securities Loan Facility ⁷	242	- 13	- 4,223	240
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,415	+ 1	- 951	1,414
Net portfolio holdings of Maiden Lane II LLC ⁹	64	0	+ 46	64
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	- 11,743	22
Net portfolio holdings of TALF LLC ¹¹	268	- 2	- 577	268
Float	-779	+ 125	- 130	-733
Central bank liquidity swaps ¹²	1,479	- 28	- 29,073	1,479
Other Federal Reserve assets ¹³	28,243	+ 1,406	- 3,887	28,076
Foreign currency denominated assets ¹⁴	23,518	+ 348	- 1,407	23,524
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,183	+ 14	+ 643	45,183
Total factors supplying reserve funds	3,562,524	+ 21,627	+ 643,198	3,580,228

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 17, 2013
	Week ended Jul 17, 2013	Change from week ended		
		Jul 10, 2013	Jul 18, 2012	
Currency in circulation ¹⁵	1,196,414	- 4,658	+ 83,346	1,195,673
Reverse repurchase agreements ¹⁶	92,425	+ 2,690	+ 1,510	88,519
Foreign official and international accounts	92,425	+ 2,690	+ 1,510	88,519
Others	0	0	0	0
Treasury cash holdings	119	- 7	+ 3	127
Deposits with F.R. Banks, other than reserve balances	117,815	+ 761	+ 19,018	92,172
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	70,158	- 18,532	+ 7,137	67,165
Foreign official	9,944	- 14	+ 7,376	9,944
Service-related	0	0	0	0
Required clearing balances	0	0	0	0
Adjustments to compensate for float	0	0	0	0
Other	37,714	+ 19,308	+ 4,507	15,064
Other liabilities and capital ¹⁷	63,461	+ 1,141	- 9,658	63,300
Total factors, other than reserve balances, absorbing reserve funds	1,470,234	- 72	+ 94,219	1,439,791
Reserve balances with Federal Reserve Banks	2,092,289	+ 21,698	+ 548,978	2,140,437

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

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

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 17, 2013
	Week ended Jul 17, 2013	Change from week ended		
		Jul 10, 2013	Jul 18, 2012	
Securities held in custody for foreign official and international accounts	3,278,283	- 6,386	+ 160,210	3,273,222
Marketable U.S. Treasury securities ¹	2,942,013	- 3,681	+ 198,528	2,939,560
Federal agency debt and mortgage-backed securities ²	298,661	- 1,833	- 38,529	296,901
Other securities ³	37,609	- 872	+ 210	36,761
Securities lent to dealers	10,606	- 1,278	- 852	13,003
Overnight facility ⁴	10,606	- 1,278	- 852	13,003
U.S. Treasury securities	9,831	- 1,134	- 889	12,285
Federal agency debt securities	775	- 144	+ 37	718

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

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

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, July 17, 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	113	11	0	240	0	...	365
<i>U.S. Treasury securities²</i>							
Holdings	1	3	342	570,934	879,318	511,073	1,961,671
Weekly changes	0	- 1	0	+ 1,056	+ 2,646	+ 5,441	+ 9,142
<i>Federal agency debt securities³</i>							
Holdings	0	6,356	17,515	40,241	62	2,347	66,521
Weekly changes	- 2,659	+ 487	+ 522	- 1,009	0	0	- 2,659
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	1	2,617	1,231,918	1,234,537
Weekly changes	0	0	0	0	- 18	+ 26,403	+ 26,385
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	27	1,452	0	0	0	0	1,479
Reverse repurchase agreements ⁶	88,519	0	...	...	...	...	88,519
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 Jul 17, 2013
Mortgage-backed securities held outright ¹	1,234,537
Commitments to buy mortgage-backed securities ²	87,358
Commitments to sell mortgage-backed securities ²	1,150
Cash and cash equivalents ³	70

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jul 17, 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 March 31, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jul 17, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	64
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

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

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jul 17, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

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

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jul 17, 2013
Asset-backed securities holdings ¹	0
Other investments, net	268
Net portfolio holdings of TALF LLC	268
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York 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) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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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 Jul 17, 2013	Change since	
			Wednesday Jul 10, 2013	Wednesday Jul 18, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,978	+ 10	- 125
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,464,688	+ 33,013	+ 717,076
Securities held outright ¹		3,262,730	+ 32,869	+ 659,992
U.S. Treasury securities		1,961,671	+ 9,142	+ 312,977
Bills ²		0	0	- 8,356
Notes and bonds, nominal ²		1,864,405	+ 7,533	+ 303,067
Notes and bonds, inflation-indexed ²		84,406	+ 1,380	+ 15,320
Inflation compensation ³		12,860	+ 229	+ 2,946
Federal agency debt securities ²		66,521	- 2,659	- 24,508
Mortgage-backed securities ⁴		1,234,537	+ 26,385	+ 371,522
Unamortized premiums on securities held outright ⁵		204,508	+ 551	+ 62,134
Unamortized discounts on securities held outright ⁵		-2,913	- 402	- 845
Repurchase agreements ⁶		0	0	0
Loans		365	- 4	- 4,203
Net portfolio holdings of Maiden Lane LLC ⁷		1,414	- 1	- 614
Net portfolio holdings of Maiden Lane II LLC ⁸		64	0	+ 46
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	- 6,142
Net portfolio holdings of TALF LLC ¹⁰		268	0	- 577
Items in process of collection	(0)	110	+ 15	- 39
Bank premises		2,294	0	- 65
Central bank liquidity swaps ¹¹		1,479	0	- 29,073
Foreign currency denominated assets ¹²		23,524	+ 308	- 1,471
Other assets ¹³		25,783	+ 420	+ 3,038
Total assets	(0)	3,537,861	+ 33,766	+ 682,054

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 17, 2013	Change since	
			Wednesday Jul 10, 2013	Wednesday Jul 18, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,152,591	- 4,265	+ 82,373
Reverse repurchase agreements ¹⁴		88,519	+ 2,616	+ 525
Deposits	(0)	2,232,609	+ 33,573	+ 602,026
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,140,437	+ 57,384	+ 603,150
U.S. Treasury, General Account		67,165	- 8,089	+ 8,495
Foreign official		9,944	0	+ 7,368
Other	(0)	15,064	- 15,721	- 16,986
Deferred availability cash items	(0)	843	- 36	- 85
Other liabilities and accrued dividends ¹⁵		8,269	+ 1,830	- 3,138
Total liabilities	(0)	3,482,830	+ 33,718	+ 681,700
<i>Capital accounts</i>				
Capital paid in		27,516	+ 24	+ 178
Surplus		27,516	+ 24	+ 178
Other capital accounts		0	0	0
Total capital		55,031	+ 48	+ 355

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

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

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9. Statement of Condition of Each Federal Reserve Bank, July 17, 2013

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,978	33	86	120	136	340	200	289	28	49	158	196	344
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,464,688	90,589	1,921,350	100,376	88,475	215,414	230,150	187,233	55,757	32,897	65,559	134,533	342,355
Securities held outright ¹	3,262,730	85,317	1,809,317	94,535	83,327	202,879	216,739	176,306	52,498	30,961	61,727	126,700	322,423
U.S. Treasury securities	1,961,671	51,296	1,087,827	56,838	50,099	121,978	130,311	106,002	31,564	18,615	37,113	76,177	193,852
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,961,671	51,296	1,087,827	56,838	50,099	121,978	130,311	106,002	31,564	18,615	37,113	76,177	193,852
Federal agency debt securities ²	66,521	1,739	36,889	1,927	1,699	4,136	4,419	3,595	1,070	631	1,259	2,583	6,574
Mortgage-backed securities ⁴	1,234,537	32,282	684,601	35,770	31,529	76,765	82,009	66,710	19,864	11,715	23,356	47,940	121,997
Unamortized premiums on securities held outright ⁵	204,508	5,348	113,408	5,925	5,223	12,716	13,585	11,051	3,291	1,941	3,869	7,942	20,209
Unamortized discounts on securities held outright ⁵	-2,913	-76	-1,616	-84	-74	-181	-194	-157	-47	-28	-55	-113	-288
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	365	0	241	0	0	0	19	33	15	24	17	5	10
Net portfolio holdings of Maiden Lane LLC ⁷	1,414	0	1,414	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	64	0	64	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	268	0	268	0	0	0	0	0	0	0	0	0	0
Items in process of collection	110	0	0	0	0	0	109	0	0	0	0	0	0
Bank premises	2,294	120	429	72	113	229	212	201	128	101	250	234	206
Central bank liquidity swaps ¹¹	1,479	73	473	114	115	311	84	42	12	6	15	23	210
Foreign currency denominated assets ¹²	23,524	1,156	7,522	1,819	1,835	4,940	1,340	671	196	99	238	373	3,336
Other assets ¹³	25,783	712	13,872	758	674	1,789	1,722	1,386	455	308	510	1,073	2,524
Interdistrict settlement account	0	- 27,711	+ 266,773	- 28,786	- 20,137	- 31,237	- 38,674	- 42,782	- 13,574	- 13,775	- 21,389	- 37,099	+ 8,391
Total assets	3,537,861	65,558	2,218,018	75,081	71,959	193,054	197,217	148,254	43,463	19,965	45,802	100,344	359,145

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, July 17, 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	1,469,618	46,698	552,401	46,015	61,063	111,180	181,524	95,715	37,029	23,436	39,498	111,519	163,541
Less: Notes held by F.R. Banks	317,027	13,121	93,535	8,068	9,759	13,417	34,808	20,340	4,576	10,829	13,238	59,361	35,975
Federal Reserve notes, net	1,152,591	33,578	458,866	37,947	51,303	97,763	146,716	75,376	32,453	12,607	26,260	52,158	127,566
Reverse repurchase agreements ¹⁴	88,519	2,315	49,087	2,565	2,261	5,504	5,880	4,783	1,424	840	1,675	3,437	8,747
Deposits	2,232,609	26,856	1,687,554	30,101	13,804	77,649	40,266	66,219	8,957	6,023	17,157	43,561	214,461
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	2,140,437	26,856	1,595,556	30,066	13,801	77,587	40,254	66,183	8,957	6,023	17,155	43,558	214,446
U.S. Treasury, General Account	67,165	0	67,165	0	0	0	0	0	0	0	0	0	0
Foreign official	9,944	2	9,916	3	3	8	2	1	0	0	0	1	6
Other	15,064	2	14,917	32	0	53	10	35	0	0	1	3	10
Deferred availability cash items	843	0	0	0	0	0	725	0	0	118	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,731	54	918	62	62	148	108	87	26	14	29	62	163
Other liabilities and accrued dividends ¹⁶	6,537	158	4,046	180	184	459	330	279	139	131	119	205	309
Total liabilities	3,482,830	62,960	2,200,471	70,856	67,614	181,523	194,024	146,743	42,999	19,732	45,240	99,424	351,246
<i>Capital</i>													
Capital paid in	27,516	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	281	460	3,950
Surplus	27,516	1,299	8,774	2,113	2,173	5,765	1,597	756	232	117	281	460	3,950
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,537,861	65,558	2,218,018	75,081	71,959	193,054	197,217	148,254	43,463	19,965	45,802	100,344	359,145

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

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, July 17, 2013 (continued)

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

Note on consolidation:

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

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

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 17, 2013
Federal Reserve notes outstanding	1,469,618
Less: Notes held by F.R. Banks not subject to collateralization	317,027
Federal Reserve notes to be collateralized	1,152,591
Collateral held against Federal Reserve notes	1,152,591
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,136,354
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,262,730
Less: Face value of securities under reverse repurchase agreements	81,204
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,181,526

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.