

# FEDERAL RESERVE statistical release



H.4.1

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

October 18, 2012

### 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 Oct 17, 2012
	Week ended Oct 17, 2012	Change from week ended		
		Oct 10, 2012	Oct 19, 2011	
Reserve Bank credit	2,819,975	+ 22,588	- 17,790	2,829,332
Securities held outright <sup>1</sup>	2,595,219	+ 19,526	- 45,863	2,604,134
U.S. Treasury securities	1,650,125	- 7,264	- 15,837	1,659,084
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,566,976	- 8,567	- 2,095	1,575,696
Notes and bonds, inflation-indexed <sup>2</sup>	72,855	+ 1,071	+ 4,281	73,034
Inflation compensation <sup>3</sup>	10,294	+ 231	+ 399	10,354
Federal agency debt securities <sup>2</sup>	82,746	- 565	- 25,265	82,746
Mortgage-backed securities <sup>4</sup>	862,349	+ 27,356	- 4,759	862,304
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	1,496	- 61	- 9,764	1,475
Primary credit	12	- 5	+ 9	1
Secondary credit	0	0	0	0
Seasonal credit	61	- 25	+ 19	52
Term Asset-Backed Securities Loan Facility <sup>6</sup>	1,423	- 31	- 9,792	1,421
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,707	- 24	- 12,783	1,554
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,795	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23	0	- 21,065	23
Net portfolio holdings of TALF LLC <sup>10</sup>	853	0	+ 68	853
Float	-722	+ 25	+ 371	-702
Central bank liquidity swaps <sup>11</sup>	12,877	- 74	+ 11,024	12,877
Other Federal Reserve assets <sup>12</sup>	208,461	+ 3,196	+ 70,016	209,057
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>13</sup>	44,727	+ 14	+ 614	44,727
<b>Total factors supplying reserve funds</b>	<b>2,880,943</b>	<b>+ 22,602</b>	<b>- 17,176</b>	<b>2,890,300</b>

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 Oct 17, 2012
	Week ended Oct 17, 2012	Change from week ended		
		Oct 10, 2012	Oct 19, 2011	
Currency in circulation <sup>13</sup>	1,135,638	- 966	+ 92,841	1,136,266
Reverse repurchase agreements <sup>14</sup>	97,216	+ 10,435	+ 16,860	101,307
Foreign official and international accounts	97,216	+ 10,435	+ 16,860	101,307
Others	0	0	0	0
Treasury cash holdings	132	+ 3	- 11	134
Deposits with F.R. Banks, other than reserve balances	94,838	- 2,401	- 7,957	79,300
Term deposits held by depository institutions	0	- 3,040	- 5,077	0
U.S. Treasury, General Account	58,473	- 7,372	+ 15,070	68,600
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,571	+ 9	+ 5,441	5,561
Service-related	0	0	- 2,513	0
Required clearing balances	0	0	- 2,513	0
Adjustments to compensate for float	0	0	0	0
Other	30,794	+ 8,003	- 20,878	5,139
Other liabilities and capital <sup>15</sup>	70,024	+ 2,002	- 1,996	67,044
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,397,848</b>	<b>+ 9,072</b>	<b>+ 99,737</b>	<b>1,384,051</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,483,095</b>	<b>+ 13,530</b>	<b>- 116,913</b>	<b>1,506,249</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- 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.
- Cash value of agreements.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- 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.
- 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.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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 Oct 17, 2012
	Week ended Oct 17, 2012	Change from week ended		
		Oct 10, 2012	Oct 19, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,603,298	+ 15,903	+ 194,539	3,608,908
U.S. Treasury securities	2,905,820	+ 22,621	+ 219,839	2,912,370
Federal agency securities <sup>2</sup>	697,479	- 6,717	- 25,299	696,537
Securities lent to dealers	6,463	- 1,046	- 4,844	4,955
Overnight facility <sup>3</sup>	6,463	- 1,046	- 4,844	4,955
U.S. Treasury securities	5,946	- 1,090	- 4,103	4,448
Federal agency debt securities	517	+ 44	- 741	507

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

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.

### 2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, October 17, 2012

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 years to 10 years	Over 10 years	All
Loans <sup>1</sup>	70	377	112	916	0	...	1,475
U.S. Treasury securities <sup>2</sup>							
Holdings	1	484	17	446,394	823,918	388,270	1,659,084
Weekly changes	+ 1	- 1	0	- 7,788	+ 9,820	+ 3,315	+ 5,347
Federal agency debt securities <sup>3</sup>							
Holdings	844	6,684	15,053	53,408	4,410	2,347	82,746
Weekly changes	0	+ 1,565	- 1,078	- 487	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	4	2	1,464	860,835	862,304
Weekly changes	0	0	0	0	+ 1,158	+ 26,142	+ 27,299
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	3,560	9,317	0	0	0	0	12,877
Reverse repurchase agreements <sup>6</sup>	101,307	0	...	...	...	...	101,307
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 Oct 17, 2012
Mortgage-backed securities held outright <sup>1</sup>	862,304
Commitments to buy mortgage-backed securities <sup>2</sup>	83,466
Commitments to sell mortgage-backed securities <sup>2</sup>	200
Cash and cash equivalents <sup>3</sup>	0

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 Oct 17, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,554
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	133

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 June 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 Oct 17, 2012
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	61
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 June 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 Oct 17, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>0</u>

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 June 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 Oct 17, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	853
Net portfolio holdings of TALF LLC	853
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></u>	<u>112</u>

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 Oct 17, 2012	Change since	
			Wednesday Oct 10, 2012	Wednesday Oct 19, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,172	- 2	- 111
Securities, repurchase agreements, and loans		2,605,609	+ 32,562	- 45,646
Securities held outright <sup>1</sup>		2,604,134	+ 32,647	- 35,866
U.S. Treasury securities		1,659,084	+ 5,347	- 11,172
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,575,696	+ 3,837	+ 1,156
Notes and bonds, inflation-indexed <sup>2</sup>		73,034	+ 1,250	+ 5,438
Inflation compensation <sup>3</sup>		10,354	+ 260	+ 656
Federal agency debt securities <sup>2</sup>		82,746	0	- 24,922
Mortgage-backed securities <sup>4</sup>		862,304	+ 27,299	+ 229
Repurchase agreements <sup>5</sup>		0	0	0
Loans		1,475	- 84	- 9,780
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,554	- 178	- 11,566
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,797
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		23	0	- 20,794
Net portfolio holdings of TALF LLC <sup>9</sup>		853	0	+ 68
Items in process of collection	(117)	139	- 62	- 123
Bank premises		2,347	+ 2	+ 164
Central bank liquidity swaps <sup>10</sup>		12,877	- 74	+ 11,024
Other assets <sup>11</sup>		206,710	+ 3,028	+ 70,186
<b>Total assets</b>	(117)	2,848,582	+ 35,276	- 6,595

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 Oct 17, 2012	Change since	
			Wednesday Oct 10, 2012	Wednesday Oct 19, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,093,841	- 947	+ 92,688
Reverse repurchase agreements <sup>12</sup>		101,307	+ 12,972	+ 20,839
Deposits	(0)	1,585,549	+ 23,874	- 115,947
Term deposits held by depository institutions		0	- 3,040	- 5,077
Other deposits held by depository institutions		1,506,249	+ 36,454	- 65,437
U.S. Treasury, General Account		68,600	+ 15,148	+ 208
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,561	0	+ 5,423
Other	(0)	5,139	- 24,689	- 51,064
Deferred availability cash items	(117)	841	- 518	- 555
Other liabilities and accrued dividends <sup>13</sup>		12,305	- 108	- 6,319
<b>Total liabilities</b>	<b>(117)</b>	<b>2,793,843</b>	<b>+ 35,273</b>	<b>- 9,293</b>
<i>Capital accounts</i>				
Capital paid in		27,369	+ 1	+ 1,349
Surplus		27,369	+ 1	+ 1,349
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,738</b>	<b>+ 3</b>	<b>+ 2,698</b>

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, October 17, 2012

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
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	2,172	52	107	148	148	385	204	316	34	52	163	205	357
Securities, repurchase agreements, and loans	2,605,609	63,250	1,461,441	86,087	66,209	185,340	157,023	144,468	40,715	23,695	52,325	101,193	223,863
Securities held outright <sup>1</sup>	2,604,134	63,250	1,460,019	86,087	66,208	185,340	157,011	144,466	40,713	23,674	52,318	101,184	223,863
U.S. Treasury securities	1,659,084	40,296	930,173	54,846	42,181	118,079	100,031	92,039	25,938	15,083	33,332	64,464	142,622
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,659,084	40,296	930,173	54,846	42,181	118,079	100,031	92,039	25,938	15,083	33,332	64,464	142,622
Federal agency debt securities <sup>2</sup>	82,746	2,010	46,392	2,735	2,104	5,889	4,989	4,590	1,294	752	1,662	3,215	7,113
Mortgage-backed securities <sup>4</sup>	862,304	20,944	483,455	28,506	21,924	61,371	51,991	47,837	13,481	7,839	17,324	33,505	74,128
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,475	0	1,421	0	1	0	12	2	2	21	7	8	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,554	0	1,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	61	0	61	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	23	0	23	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	853	0	853	0	0	0	0	0	0	0	0	0	0
Items in process of collection	256	2	0	55	24	6	123	8	4	4	2	6	24
Bank premises	2,347	121	455	68	122	229	214	203	130	104	254	240	210
Central bank liquidity swaps <sup>10</sup>	12,877	451	4,154	1,117	952	2,664	736	344	105	53	128	206	1,967
Other assets <sup>11</sup>	206,710	5,331	109,309	8,239	6,525	18,384	12,413	10,709	3,077	1,801	3,909	7,516	19,496
Interdistrict settlement account	0	+ 2,467	- 63,016	- 14,874	+ 3,334	- 31,271	+ 33,390	- 3,765	+ 2,100	+ 2,780	- 2,502	+ 1,436	+ 69,922
<b>Total assets</b>	<b>2,848,699</b>	<b>72,278</b>	<b>1,520,582</b>	<b>81,487</b>	<b>78,066</b>	<b>177,039</b>	<b>206,094</b>	<b>153,545</b>	<b>46,629</b>	<b>28,769</b>	<b>54,747</b>	<b>111,808</b>	<b>317,654</b>

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, October 17, 2012 (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	1,316,110	46,527	461,160	47,849	61,064	102,069	177,423	94,521	37,405	22,503	36,213	88,547	140,829
Less: Notes held by F.R. Banks	222,269	5,332	84,879	5,721	8,553	12,779	27,680	13,658	4,474	3,447	4,729	24,299	26,719
Federal Reserve notes, net	1,093,841	41,195	376,281	42,128	52,511	89,290	149,743	80,863	32,931	19,056	31,484	64,248	114,110
Reverse repurchase agreements <sup>12</sup>	101,307	2,461	56,798	3,349	2,576	7,210	6,108	5,620	1,584	921	2,035	3,936	8,709
Deposits	1,585,549	25,616	1,062,984	31,306	18,317	68,401	46,270	64,881	11,408	8,250	20,401	42,233	185,482
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	1,506,249	25,609	983,970	31,276	18,314	68,206	46,260	64,859	11,408	8,250	20,400	42,224	185,474
U.S. Treasury, General Account	68,600	0	68,600	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, Supplementary Financing Account	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign official	5,561	1	5,534	3	3	8	2	1	0	0	0	1	6
Other	5,139	6	4,880	27	0	187	8	21	0	0	1	8	1
Deferred availability cash items	958	31	0	92	47	21	225	25	27	144	33	80	234
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,558	32	871	57	41	118	100	83	24	13	28	59	130
Other liabilities and accrued dividends <sup>14</sup>	10,747	271	6,188	348	319	833	573	522	203	157	213	375	743
<b>Total liabilities</b>	<b>2,793,960</b>	<b>69,605</b>	<b>1,503,122</b>	<b>77,281</b>	<b>73,812</b>	<b>165,874</b>	<b>203,020</b>	<b>151,994</b>	<b>46,177</b>	<b>28,540</b>	<b>54,196</b>	<b>110,932</b>	<b>309,407</b>
<i>Capital</i>													
Capital paid in	27,369	1,336	8,730	2,103	2,127	5,583	1,537	775	226	114	276	438	4,123
Surplus	27,369	1,336	8,730	2,103	2,127	5,583	1,537	775	226	114	276	438	4,123
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,848,699</b>	<b>72,278</b>	<b>1,520,582</b>	<b>81,487</b>	<b>78,066</b>	<b>177,039</b>	<b>206,094</b>	<b>153,545</b>	<b>46,629</b>	<b>28,769</b>	<b>54,747</b>	<b>111,808</b>	<b>317,654</b>

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

**9. Statement of Condition of Each Federal Reserve Bank, October 17, 2012 (continued)**

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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 Oct 17, 2012
Federal Reserve notes outstanding	1,316,110
Less: Notes held by F.R. Banks not subject to collateralization	222,269
Federal Reserve notes to be collateralized	1,093,841
Collateral held against Federal Reserve notes	1,093,841
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,077,604
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,604,134
Less: Face value of securities under reverse repurchase agreements	86,860
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,517,275

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.