

# FEDERAL RESERVE statistical release



H.4.1

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

August 16, 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 Aug 15, 2012
	Week ended Aug 15, 2012	Change from week ended		
		Aug 8, 2012	Aug 17, 2011	
Reserve Bank credit	2,839,614	+ 4,805	- 8,613	2,816,034
Securities held outright <sup>1</sup>	2,598,719	+ 4,730	- 53,366	2,589,616
U.S. Treasury securities	1,652,346	+ 2,877	+ 7,199	1,646,360
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,572,104	+ 1,575	+ 20,745	1,565,907
Notes and bonds, inflation-indexed <sup>2</sup>	70,242	+ 1,156	+ 4,294	70,435
Inflation compensation <sup>3</sup>	9,999	+ 144	+ 582	10,018
Federal agency debt securities <sup>2</sup>	89,376	- 1,653	- 22,298	89,101
Mortgage-backed securities <sup>4</sup>	856,997	+ 3,507	- 38,267	854,155
Repurchase agreements <sup>5</sup>	86	- 175	+ 86	0
Loans	3,640	- 4	- 8,264	3,607
Primary credit	24	+ 22	+ 18	16
Secondary credit	0	0	0	0
Seasonal credit	142	+ 9	+ 44	146
Term Asset-Backed Securities Loan Facility <sup>6</sup>	3,474	- 35	- 8,327	3,445
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	2,054	- 31	- 16,133	1,868
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 10,004	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	5,992	- 1,390	- 15,359	1,465
Net portfolio holdings of TALF LLC <sup>10</sup>	848	0	+ 81	848
Float	-655	+ 52	+ 427	-708
Central bank liquidity swaps <sup>11</sup>	30,005	- 17	+ 29,805	30,005
Other Federal Reserve assets <sup>12</sup>	198,862	+ 1,637	+ 64,112	189,272
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>	44,620	+ 14	+ 605	44,620
<b>Total factors supplying reserve funds</b>	<b>2,900,475</b>	<b>+ 4,818</b>	<b>- 8,008</b>	<b>2,876,896</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 Aug 15, 2012
	Week ended Aug 15, 2012	Change from week ended		
		Aug 8, 2012	Aug 17, 2011	
Currency in circulation <sup>13</sup>	1,116,473	+ 1,177	+ 83,017	1,117,570
Reverse repurchase agreements <sup>14</sup>	91,749	- 1,349	- 8,191	90,684
Foreign official and international accounts	91,749	- 1,349	- 8,182	90,684
Others	0	0	- 9	0
Treasury cash holdings	128	+ 4	+ 15	129
Deposits with F.R. Banks, other than reserve balances	68,098	+ 3,088	- 14,777	39,531
Term deposits held by depository institutions	3,040	0	- 2,048	3,040
U.S. Treasury, General Account	28,398	- 7,224	+ 8,226	19,906
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,169	+ 693	- 14	5,686
Service-related	0	0	- 2,484	0
Required clearing balances	0	0	- 2,484	0
Adjustments to compensate for float	0	0	0	0
Other	31,490	+ 9,619	- 18,458	10,899
Other liabilities and capital <sup>15</sup>	68,634	- 296	- 2,181	65,488
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,345,082</b>	<b>+ 2,624</b>	<b>+ 57,883</b>	<b>1,313,402</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,555,394</b>	<b>+ 2,195</b>	<b>- 65,890</b>	<b>1,563,493</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 Aug 15, 2012
	Week ended Aug 15, 2012	Change from week ended		
		Aug 8, 2012	Aug 17, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,545,921	+ 9,821	+ 67,298	3,552,633
U.S. Treasury securities	2,853,331	+ 8,404	+ 109,050	2,859,601
Federal agency securities <sup>2</sup>	692,591	+ 1,418	- 41,752	693,032
Securities lent to dealers	12,274	+ 1,372	- 2,199	9,865
Overnight facility <sup>3</sup>	12,274	+ 1,372	- 2,199	9,865
U.S. Treasury securities	11,647	+ 1,403	- 2,160	9,304
Federal agency debt securities	627	- 31	- 39	561

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, August 15, 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>	33	961	1,140	1,473	0	...	3,607
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	0	4,383	4,813	513,596	766,034	357,533	1,646,360
Weekly changes	- 8,206	0	- 1,129	+ 11,506	- 13,538	+ 5,311	- 6,056
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	1,891	5,308	16,189	57,616	5,750	2,347	89,101
Weekly changes	- 1,928	0	+ 808	- 808	0	0	- 1,928
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	2	5	216	853,931	854,155
Weekly changes	0	0	- 1	0	+ 7	+ 654	+ 662
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>	17,268	12,737	0	0	0	0	30,005
Reverse repurchase agreements <sup>6</sup>	90,684	0	...	...	...	...	90,684
Term deposits	3,040	0	0	...	...	...	3,040

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 Aug 15, 2012
Mortgage-backed securities held outright <sup>1</sup>	854,155
Commitments to buy mortgage-backed securities <sup>2</sup>	39,070
Commitments to sell mortgage-backed securities <sup>2</sup>	150
Cash and cash equivalents <sup>3</sup>	48

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 Aug 15, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,868
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>	486

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 Aug 15, 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 Aug 15, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	1,465
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 Aug 15, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	848
Net portfolio holdings of TALF LLC	848
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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 15, 2012	Change since	
			Wednesday Aug 8, 2012	Wednesday Aug 17, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,143	+ 12	- 46
Securities, repurchase agreements, and loans		2,593,223	- 7,946	- 69,542
Securities held outright <sup>1</sup>		2,589,616	- 7,322	- 61,246
U.S. Treasury securities		1,646,360	- 6,056	- 1,273
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,565,907	- 7,577	+ 12,055
Notes and bonds, inflation-indexed <sup>2</sup>		70,435	+ 1,349	+ 4,487
Inflation compensation <sup>3</sup>		10,018	+ 172	+ 608
Federal agency debt securities <sup>2</sup>		89,101	- 1,928	- 21,559
Mortgage-backed securities <sup>4</sup>		854,155	+ 662	- 38,414
Repurchase agreements <sup>5</sup>		0	- 600	0
Loans		3,607	- 24	- 8,296
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,868	- 217	- 16,306
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 10,007
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		1,465	- 5,946	- 19,850
Net portfolio holdings of TALF LLC <sup>9</sup>		848	0	+ 81
Items in process of collection	(56)	126	+ 68	- 96
Bank premises		2,354	+ 1	+ 155
Central bank liquidity swaps <sup>10</sup>		30,005	- 17	+ 29,805
Other assets <sup>11</sup>		186,919	- 8,861	+ 59,360
<b>Total assets</b>	(56)	<b>2,835,249</b>	- <b>22,907</b>	- <b>26,446</b>

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 Aug 15, 2012	Change since	
			Wednesday Aug 8, 2012	Wednesday Aug 17, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,075,217	+ 693	+ 82,835
Reverse repurchase agreements <sup>12</sup>		90,684	- 821	- 5,227
Deposits	(0)	1,603,025	- 20,392	- 98,161
Term deposits held by depository institutions		3,040	0	- 2,048
Other deposits held by depository institutions		1,563,493	+ 3,272	- 83,664
U.S. Treasury, General Account		19,906	- 6,207	+ 11,001
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,686	+ 602	+ 560
Other	(0)	10,899	- 18,061	- 24,011
Deferred availability cash items	(56)	834	- 62	- 510
Other liabilities and accrued dividends <sup>13</sup>		10,781	- 2,342	- 8,275
<b>Total liabilities</b>	<b>(56)</b>	<b>2,780,541</b>	<b>- 22,923</b>	<b>- 29,337</b>
<i>Capital accounts</i>				
Capital paid in		27,354	+ 8	+ 1,445
Surplus		27,354	+ 8	+ 1,445
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,708</b>	<b>+ 17</b>	<b>+ 2,891</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, which are collateralized by U.S. Treasury and federal agency securities.
- 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 Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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.

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## 9. Statement of Condition of Each Federal Reserve Bank, August 15, 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	2,143	45	88	143	149	384	202	317	36	54	164	208	354
Securities, repurchase agreements, and loans	2,593,223	62,898	1,455,324	85,607	65,839	184,307	156,148	143,676	40,523	23,613	52,038	100,630	222,619
Securities held outright <sup>1</sup>	2,589,616	62,897	1,451,879	85,607	65,839	184,307	156,136	143,661	40,486	23,542	52,026	100,620	222,615
U.S. Treasury securities	1,646,360	39,987	923,039	54,425	41,858	117,174	99,264	91,333	25,739	14,967	33,076	63,970	141,528
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,646,360	39,987	923,039	54,425	41,858	117,174	99,264	91,333	25,739	14,967	33,076	63,970	141,528
Federal agency debt securities <sup>2</sup>	89,101	2,164	49,955	2,945	2,265	6,341	5,372	4,943	1,393	810	1,790	3,462	7,660
Mortgage-backed securities <sup>4</sup>	854,155	20,746	478,886	28,236	21,716	60,791	51,500	47,385	13,354	7,765	17,160	33,188	73,427
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	3,607	1	3,445	0	0	0	12	15	37	71	12	10	4
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,868	0	1,868	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>	1,465	0	1,465	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	848	0	848	0	0	0	0	0	0	0	0	0	0
Items in process of collection	182	2	0	48	32	6	21	10	4	5	5	8	40
Bank premises	2,354	121	457	67	123	230	212	203	131	104	254	241	211
Central bank liquidity swaps <sup>10</sup>	30,005	1,052	9,679	2,603	2,218	6,207	1,716	801	245	122	298	481	4,584
Other assets <sup>11</sup>	186,919	4,842	98,427	7,538	5,976	16,857	11,220	9,633	2,784	1,630	3,523	6,759	17,730
Interdistrict settlement account	0	+ 7,156	- 39,668	- 13,515	+ 1,246	- 22,949	+ 27,373	+ 1,227	+ 3,396	+ 1,555	- 246	- 2,204	+ 36,629
<b>Total assets</b>	<b>2,835,305</b>	<b>76,719</b>	<b>1,534,192</b>	<b>83,137</b>	<b>76,335</b>	<b>186,343</b>	<b>198,883</b>	<b>157,129</b>	<b>47,583</b>	<b>27,365</b>	<b>56,506</b>	<b>107,130</b>	<b>283,984</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, August 15, 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	1,282,493	46,087	445,669	47,227	61,786	102,387	173,512	94,408	37,489	22,636	36,729	78,819	135,744
Less: Notes held by F.R. Banks	207,276	5,048	78,847	5,685	8,810	12,683	27,294	13,522	4,401	3,387	3,928	18,066	25,605
Federal Reserve notes, net	1,075,217	41,039	366,822	41,542	52,975	89,704	146,218	80,887	33,088	19,249	32,801	60,752	110,139
Reverse repurchase agreements <sup>12</sup>	90,684	2,203	50,842	2,998	2,306	6,454	5,468	5,031	1,418	824	1,822	3,524	7,796
Deposits	1,603,025	30,554	1,092,180	33,881	16,493	78,536	43,435	69,119	12,417	6,780	21,107	41,565	156,957
Term deposits held by depository institutions	3,040	5	1,904	623	0	115	8	5	0	50	325	5	0
Other deposits held by depository institutions	1,563,493	30,545	1,053,995	33,244	16,490	78,278	43,420	69,088	12,416	6,730	20,781	41,557	156,950
U.S. Treasury, General Account	19,906	0	19,906	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	5,686	1	5,659	3	3	8	2	1	0	0	0	1	6
Other	10,899	3	10,715	10	0	136	4	25	0	0	1	3	1
Deferred availability cash items	891	32	0	101	50	21	153	23	25	135	32	67	252
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,288	31	799	33	18	67	75	74	17	12	22	49	92
Other liabilities and accrued dividends <sup>14</sup>	9,493	201	6,096	255	238	610	432	389	171	135	172	286	507
<b>Total liabilities</b>	<b>2,780,597</b>	<b>74,059</b>	<b>1,516,739</b>	<b>78,810</b>	<b>72,081</b>	<b>175,393</b>	<b>195,781</b>	<b>155,522</b>	<b>47,135</b>	<b>27,136</b>	<b>55,956</b>	<b>106,243</b>	<b>275,743</b>
<i>Capital</i>													
Capital paid in	27,354	1,330	8,726	2,164	2,127	5,475	1,551	803	224	114	275	444	4,120
Surplus	27,354	1,330	8,726	2,164	2,127	5,475	1,551	803	224	114	275	444	4,120
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,835,305</b>	<b>76,719</b>	<b>1,534,192</b>	<b>83,137</b>	<b>76,335</b>	<b>186,343</b>	<b>198,883</b>	<b>157,129</b>	<b>47,583</b>	<b>27,365</b>	<b>56,506</b>	<b>107,130</b>	<b>283,984</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, August 15, 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 Aug 15, 2012
Federal Reserve notes outstanding	1,282,493
Less: Notes held by F.R. Banks not subject to collateralization	207,276
Federal Reserve notes to be collateralized	1,075,217
Collateral held against Federal Reserve notes	1,075,217
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>	1,058,980
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,589,616
Less: Face value of securities under reverse repurchase agreements	78,211
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,511,405

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.