

# FEDERAL RESERVE statistical release



H.4.1

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

August 30, 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 29, 2012
	Week ended Aug 29, 2012	Change from week ended		
		Aug 22, 2012	Aug 31, 2011	
Reserve Bank credit	2,803,639	- 7,005	- 32,135	2,795,420
Securities held outright <sup>1</sup>	2,578,185	- 8,111	- 66,322	2,570,220
U.S. Treasury securities	1,638,335	- 2,042	- 11,451	1,639,413
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,557,926	- 2,015	+ 2,406	1,559,014
Notes and bonds, inflation-indexed <sup>2</sup>	70,435	0	+ 4,058	70,435
Inflation compensation <sup>3</sup>	9,975	- 26	+ 508	9,965
Federal agency debt securities <sup>2</sup>	87,210	- 1,297	- 22,566	87,210
Mortgage-backed securities <sup>4</sup>	852,640	- 4,772	- 32,305	843,597
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	2,596	- 817	- 9,102	2,420
Primary credit	32	+ 22	+ 25	51
Secondary credit	0	0	0	0
Seasonal credit	147	+ 3	+ 52	146
Term Asset-Backed Securities Loan Facility <sup>6</sup>	2,417	- 841	- 9,178	2,222
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,874	+ 6	- 16,332	1,908
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 10,016	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	1,559	+ 81	- 19,762	1,585
Net portfolio holdings of TALF LLC <sup>10</sup>	851	+ 2	+ 76	851
Float	-601	+ 43	+ 327	-768
Central bank liquidity swaps <sup>11</sup>	25,683	- 801	+ 25,683	25,683
Other Federal Reserve assets <sup>12</sup>	193,431	+ 2,593	+ 63,313	193,461
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>	44,648	+ 14	+ 614	44,648
<b>Total factors supplying reserve funds</b>	<b>2,864,529</b>	<b>- 6,990</b>	<b>- 31,520</b>	<b>2,856,309</b>

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

## H.4.1

**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 29, 2012
	Week ended Aug 29, 2012	Change from week ended		
		Aug 22, 2012	Aug 31, 2011	
Currency in circulation <sup>13</sup>	1,119,124	+ 2,490	+ 85,088	1,123,554
Reverse repurchase agreements <sup>14</sup>	92,818	- 458	- 9,730	92,651
Foreign official and international accounts	92,818	- 458	- 9,730	92,651
Others	0	0	0	0
Treasury cash holdings	126	- 3	- 4	118
Deposits with F.R. Banks, other than reserve balances	83,057	- 147	+ 6,634	42,722
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	25,194	+ 1,156	+ 4,874	25,021
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,090	+ 3	+ 987	5,084
Service-related	0	0	- 2,475	0
Required clearing balances	0	0	- 2,475	0
Adjustments to compensate for float	0	0	0	0
Other	52,772	- 1,308	+ 3,246	12,616
Other liabilities and capital <sup>15</sup>	67,088	+ 565	- 4,248	66,077
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,362,212</b>	<b>+ 2,446</b>	<b>+ 77,739</b>	<b>1,325,122</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,502,317</b>	<b>- 9,436</b>	<b>- 109,259</b>	<b>1,531,187</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.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

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

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Aug 29, 2012
	Week ended Aug 29, 2012	Change from week ended		
		Aug 22, 2012	Aug 31, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,567,605	+ 4,475	+ 80,699	3,567,303
U.S. Treasury securities	2,867,877	- 311	+ 113,577	2,866,324
Federal agency securities <sup>2</sup>	699,728	+ 4,786	- 32,878	700,979
Securities lent to dealers	6,200	- 453	- 6,330	6,153
Overnight facility <sup>3</sup>	6,200	- 453	- 6,330	6,153
U.S. Treasury securities	5,574	- 480	- 6,438	5,527
Federal agency debt securities	626	+ 27	+ 108	626

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 29, 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>	237	241	811	1,131	0	...	2,420
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	3,556	828	4,812	490,195	778,166	361,856	1,639,413
Weekly changes	0	0	0	- 7,803	+ 4,639	+ 5,425	+ 2,261
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	7,927	13,570	58,956	4,410	2,347	87,210
Weekly changes	0	+ 794	- 794	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	2	4	268	843,322	843,597
Weekly changes	0	0	0	- 1	+ 16	- 15,729	- 15,713
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>	18,396	7,287	0	0	0	0	25,683
Reverse repurchase agreements <sup>6</sup>	92,651	0	...	...	...	...	92,651
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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Aug 29, 2012
Mortgage-backed securities held outright <sup>1</sup>	843,597
Commitments to buy mortgage-backed securities <sup>2</sup>	45,419
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	66

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 29, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,908
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>	487

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 29, 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.

#### H.4.1

### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Aug 29, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	1,585
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 29, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	851
Net portfolio holdings of TALF LLC	851
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 29, 2012	Change since	
			Wednesday Aug 22, 2012	Wednesday Aug 31, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,150	- 8	- 51
Securities, repurchase agreements, and loans		2,572,640	- 13,880	- 85,900
Securities held outright <sup>1</sup>		2,570,220	- 13,452	- 76,614
U.S. Treasury securities		1,639,413	+ 2,261	- 12,700
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,559,014	+ 2,288	+ 1,559
Notes and bonds, inflation-indexed <sup>2</sup>		70,435	0	+ 3,681
Inflation compensation <sup>3</sup>		9,965	- 26	+ 484
Federal agency debt securities <sup>2</sup>		87,210	0	- 22,566
Mortgage-backed securities <sup>4</sup>		843,597	- 15,713	- 41,348
Repurchase agreements <sup>5</sup>		0	0	0
Loans		2,420	- 427	- 9,286
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,908	+ 39	- 16,322
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 10,048
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		1,585	+ 31	- 19,742
Net portfolio holdings of TALF LLC <sup>9</sup>		851	0	+ 76
Items in process of collection	(195)	63	- 84	- 197
Bank premises		2,357	+ 1	+ 168
Central bank liquidity swaps <sup>10</sup>		25,683	- 801	+ 25,683
Other assets <sup>11</sup>		191,104	+ 1,764	+ 63,579
<b>Total assets</b>	(195)	2,814,638	- 12,939	- 42,756

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 29, 2012	Change since	
			Wednesday Aug 22, 2012	Wednesday Aug 31, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,081,169	+ 5,415	+ 85,113
Reverse repurchase agreements <sup>12</sup>		92,651	- 1,062	- 11,893
Deposits	(108)	1,573,909	- 17,317	- 110,897
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,531,187	+ 21,340	- 60,808
U.S. Treasury, General Account		25,021	+ 11,341	- 17,460
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,084	+ 1	+ 2,409
Other	(108)	12,616	- 50,000	- 35,038
Deferred availability cash items	(87)	832	+ 11	- 586
Other liabilities and accrued dividends <sup>13</sup>		11,408	+ 5	- 7,272
<b>Total liabilities</b>	<b>(195)</b>	<b>2,759,969</b>	<b>- 12,948</b>	<b>- 45,535</b>
<i>Capital accounts</i>				
Capital paid in		27,334	+ 4	+ 1,389
Surplus		27,334	+ 4	+ 1,389
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,669</b>	<b>+ 9</b>	<b>+ 2,779</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.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, August 29, 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
<i>Assets</i>													
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	2,150	48	93	147	147	384	202	318	35	53	164	206	354
Securities, repurchase agreements, and loans	2,572,640	62,427	1,443,227	84,966	65,346	182,926	155,005	142,598	40,218	23,439	51,651	99,881	220,956
Securities held outright <sup>1</sup>	2,570,220	62,426	1,441,005	84,966	65,346	182,926	154,967	142,585	40,183	23,366	51,637	99,866	220,948
U.S. Treasury securities	1,639,413	39,818	919,144	54,195	41,681	116,679	98,845	90,948	25,631	14,904	32,937	63,700	140,931
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,639,413	39,818	919,144	54,195	41,681	116,679	98,845	90,948	25,631	14,904	32,937	63,700	140,931
Federal agency debt securities <sup>2</sup>	87,210	2,118	48,895	2,883	2,217	6,207	5,258	4,838	1,363	793	1,752	3,389	7,497
Mortgage-backed securities <sup>4</sup>	843,597	20,489	472,966	27,887	21,448	60,040	50,863	46,799	13,189	7,669	16,948	32,778	72,519
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	2,420	1	2,222	0	0	0	38	13	35	73	14	15	8
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,908	0	1,908	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>	1,585	0	1,585	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	851	0	851	0	0	0	0	0	0	0	0	0	0
Items in process of collection	258	2	0	51	23	6	81	16	3	45	3	8	20
Bank premises	2,357	121	459	67	123	229	213	204	131	104	255	241	211
Central bank liquidity swaps <sup>10</sup>	25,683	900	8,285	2,228	1,899	5,313	1,469	685	210	105	255	411	3,923
Other assets <sup>11</sup>	191,104	4,940	100,688	7,720	6,094	17,179	11,476	9,859	2,820	1,658	3,599	6,960	18,110
Interdistrict settlement account	0	+ 5,407	- 12,001	- 17,099	- 1,095	- 29,190	+ 25,588	- 6,130	+ 2,265	+ 1,191	- 1,627	- 3,304	+ 35,997
<b>Total assets</b>	<b>2,814,833</b>	<b>74,449</b>	<b>1,550,798</b>	<b>78,726</b>	<b>73,288</b>	<b>178,148</b>	<b>196,024</b>	<b>148,812</b>	<b>46,145</b>	<b>26,877</b>	<b>54,768</b>	<b>105,410</b>	<b>281,388</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 29, 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	1,289,255	45,866	449,410	47,510	61,432	102,083	174,295	94,416	37,369	22,610	36,468	80,385	137,411
Less: Notes held by F.R. Banks	208,086	4,993	80,184	5,836	8,539	12,537	26,417	13,466	4,242	3,474	3,808	19,191	25,399
Federal Reserve notes, net	1,081,169	40,873	369,226	41,673	52,893	89,546	147,879	80,950	33,128	19,136	32,660	61,193	112,011
Reverse repurchase agreements <sup>12</sup>	92,651	2,250	51,945	3,063	2,356	6,594	5,586	5,140	1,449	842	1,861	3,600	7,965
Deposits	1,574,017	28,396	1,104,898	29,256	13,452	70,266	38,749	60,674	10,916	6,298	19,473	39,332	152,305
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	1,531,187	28,393	1,062,375	29,237	13,449	70,142	38,634	60,647	10,916	6,298	19,472	39,328	152,297
U.S. Treasury, General Account	25,021	0	25,021	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	5,084	1	5,057	3	3	8	2	1	0	0	0	1	6
Other	12,724	2	12,445	16	0	116	113	26	0	0	1	3	1
Deferred availability cash items	919	28	0	90	41	20	172	27	21	222	25	60	213
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,840	42	1,053	64	51	141	102	93	25	14	33	60	161
Other liabilities and accrued dividends <sup>14</sup>	9,568	200	6,219	252	241	628	423	375	159	135	166	278	490
<b>Total liabilities</b>	<b>2,760,164</b>	<b>71,791</b>	<b>1,533,342</b>	<b>74,399</b>	<b>69,034</b>	<b>167,196</b>	<b>192,911</b>	<b>147,259</b>	<b>45,697</b>	<b>26,648</b>	<b>54,218</b>	<b>104,523</b>	<b>273,146</b>
<i>Capital</i>													
Capital paid in	27,334	1,329	8,728	2,163	2,127	5,476	1,556	776	224	114	275	444	4,121
Surplus	27,334	1,329	8,728	2,163	2,127	5,476	1,556	776	224	114	275	444	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,814,833</b>	<b>74,449</b>	<b>1,550,798</b>	<b>78,726</b>	<b>73,288</b>	<b>178,148</b>	<b>196,024</b>	<b>148,812</b>	<b>46,145</b>	<b>26,877</b>	<b>54,768</b>	<b>105,410</b>	<b>281,388</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 29, 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 29, 2012
Federal Reserve notes outstanding	1,289,255
Less: Notes held by F.R. Banks not subject to collateralization	208,086
Federal Reserve notes to be collateralized	1,081,169
Collateral held against Federal Reserve notes	1,081,169
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>	1,064,932
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,570,220
Less: Face value of securities under reverse repurchase agreements	79,205
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,491,015

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.