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# FEDERAL RESERVE statistical release

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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following link:

<http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

# FEDERAL RESERVE statistical release



H.4.1

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

September 13, 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 Sep 12, 2012
	Week ended Sep 12, 2012	Change from week ended		
		Sep 5, 2012	Sep 14, 2011	
Reserve Bank credit	2,806,395	+ 8,383	- 38,072	2,805,910
Securities held outright <sup>1</sup>	2,583,396	+ 8,906	- 68,368	2,581,790
U.S. Treasury securities	1,652,464	+ 8,870	- 4,579	1,650,851
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,571,693	+ 8,486	+ 9,334	1,569,040
Notes and bonds, inflation-indexed <sup>2</sup>	70,820	+ 385	+ 4,066	71,784
Inflation compensation <sup>3</sup>	9,951	- 1	+ 444	10,027
Federal agency debt securities <sup>2</sup>	87,210	0	- 22,566	87,210
Mortgage-backed securities <sup>4</sup>	843,722	+ 35	- 41,223	843,730
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	2,201	- 234	- 9,459	1,867
Primary credit	135	- 16	+ 116	70
Secondary credit	0	0	0	0
Seasonal credit	122	- 11	+ 46	118
Term Asset-Backed Securities Loan Facility <sup>6</sup>	1,945	- 207	- 9,620	1,679
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,916	+ 5	- 16,343	1,918
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,896	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	1,585	0	- 19,830	1,585
Net portfolio holdings of TALF LLC <sup>10</sup>	851	0	+ 76	851
Float	-696	- 5	+ 424	-767
Central bank liquidity swaps <sup>11</sup>	19,446	- 3,996	+ 19,446	19,446
Other Federal Reserve assets <sup>12</sup>	197,636	+ 3,709	+ 65,877	199,159
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>	44,676	+ 14	+ 609	44,676
<b>Total factors supplying reserve funds</b>	<b>2,867,313</b>	<b>+ 8,398</b>	<b>- 37,462</b>	<b>2,866,827</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 Sep 12, 2012
	Week ended Sep 12, 2012	Change from week ended		
		Sep 5, 2012	Sep 14, 2011	
Currency in circulation <sup>13</sup>	1,126,763	- 1,106	+ 86,128	1,126,251
Reverse repurchase agreements <sup>14</sup>	88,208	- 4,737	- 9,854	92,983
Foreign official and international accounts	87,233	- 5,712	- 10,829	89,663
Others	974	+ 974	+ 974	3,320
Treasury cash holdings	118	0	+ 9	108
Deposits with F.R. Banks, other than reserve balances	79,664	+ 26,284	+ 2,576	78,273
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	47,019	+ 16,971	+ 33,253	38,483
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,508	+ 374	+ 3,109	5,561
Service-related	0	0	- 2,521	0
Required clearing balances	0	0	- 2,521	0
Adjustments to compensate for float	0	0	0	0
Other	27,137	+ 8,939	- 31,266	34,229
Other liabilities and capital <sup>15</sup>	66,661	+ 222	- 4,218	66,318
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,361,414</b>	<b>+ 20,663</b>	<b>+ 74,642</b>	<b>1,363,932</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,505,899</b>	<b>- 12,266</b>	<b>- 112,104</b>	<b>1,502,895</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 Sep 12, 2012
	Week ended Sep 12, 2012	Change from week ended		
		Sep 5, 2012	Sep 14, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,576,837	- 1,876	+ 101,715	3,575,339
U.S. Treasury securities	2,876,957	- 1,511	+ 133,711	2,874,988
Federal agency securities <sup>2</sup>	699,880	- 365	- 31,996	700,350
Securities lent to dealers	6,286	+ 1,079	- 4,742	4,431
Overnight facility <sup>3</sup>	6,286	+ 1,079	- 4,742	4,431
U.S. Treasury securities	5,671	+ 1,105	- 4,796	3,654
Federal agency debt securities	615	- 26	+ 54	777

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, September 12, 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>	91	324	405	1,047	0	...	1,867
U.S. Treasury securities <sup>2</sup>							
Holdings	0	928	992	487,969	790,418	370,544	1,650,851
Weekly changes	0	0	- 3,721	- 4,082	+ 4,729	+ 5,063	+ 1,989
Federal agency debt securities <sup>3</sup>							
Holdings	3,805	4,122	15,067	57,459	4,410	2,347	87,210
Weekly changes	+ 3,693	- 3,693	+ 1,497	- 1,497	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	4	3	291	843,432	843,730
Weekly changes	0	0	0	0	+ 5	+ 15	+ 20
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>	12,159	7,287	0	0	0	0	19,446
Reverse repurchase agreements <sup>6</sup>	92,983	0	...	...	...	...	92,983
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 Sep 12, 2012
Mortgage-backed securities held outright <sup>1</sup>	843,730
Commitments to buy mortgage-backed securities <sup>2</sup>	62,986
Commitments to sell mortgage-backed securities <sup>2</sup>	5,700
Cash and cash equivalents <sup>3</sup>	13

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 Sep 12, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,918
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 Sep 12, 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 Sep 12, 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 Sep 12, 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 Sep 12, 2012	Change since	
			Wednesday Sep 5, 2012	Wednesday Sep 14, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,157	+ 22	- 56
Securities, repurchase agreements, and loans		2,583,657	+ 1,379	- 81,652
Securities held outright <sup>1</sup>		2,581,790	+ 2,009	- 71,891
U.S. Treasury securities		1,650,851	+ 1,989	- 8,109
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,569,040	+ 548	+ 4,770
Notes and bonds, inflation-indexed <sup>2</sup>		71,784	+ 1,349	+ 5,030
Inflation compensation <sup>3</sup>		10,027	+ 92	+ 514
Federal agency debt securities <sup>2</sup>		87,210	0	- 22,566
Mortgage-backed securities <sup>4</sup>		843,730	+ 20	- 41,215
Repurchase agreements <sup>5</sup>		0	0	0
Loans		1,867	- 630	- 9,761
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,918	+ 3	- 16,351
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,898
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		1,585	0	- 19,880
Net portfolio holdings of TALF LLC <sup>9</sup>		851	0	+ 76
Items in process of collection	(57)	143	- 63	- 106
Bank premises		2,349	0	+ 165
Central bank liquidity swaps <sup>10</sup>		19,446	- 3,996	+ 19,446
Other assets <sup>11</sup>		196,810	+ 3,882	+ 66,495
<b>Total assets</b>	(57)	2,825,214	+ 1,226	- 41,761

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 Sep 12, 2012	Change since	
			Wednesday Sep 5, 2012	Wednesday Sep 14, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,083,835	- 2,771	+ 85,682
Reverse repurchase agreements <sup>12</sup>		92,983	+ 3,135	- 1,133
Deposits	(0)	1,581,168	+ 811	- 121,193
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,502,895	- 25,488	- 117,763
U.S. Treasury, General Account		38,483	+ 11,922	+ 22,400
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,561	+ 477	+ 2,931
Other	(0)	34,229	+ 13,900	- 28,761
Deferred availability cash items	(57)	910	- 462	- 725
Other liabilities and accrued dividends <sup>13</sup>		11,682	+ 512	- 7,125
<b>Total liabilities</b>	<b>(57)</b>	<b>2,770,578</b>	<b>+ 1,225</b>	<b>- 44,493</b>
<i>Capital accounts</i>				
Capital paid in		27,318	+ 1	+ 1,366
Surplus		27,318	+ 1	+ 1,366
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,635</b>	<b>0</b>	<b>+ 2,731</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, September 12, 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	2,157	48	95	147	146	385	202	317	36	54	163	206	357
Securities, repurchase agreements, and loans	2,583,657	62,707	1,449,171	85,348	65,640	183,756	155,666	143,237	40,379	23,541	51,884	100,375	221,954
Securities held outright <sup>1</sup>	2,581,790	62,707	1,447,492	85,348	65,640	183,750	155,664	143,227	40,364	23,471	51,869	100,316	221,942
U.S. Treasury securities	1,650,851	40,096	925,557	54,574	41,972	117,493	99,535	91,582	25,809	15,008	33,166	64,144	141,915
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,650,851	40,096	925,557	54,574	41,972	117,493	99,535	91,582	25,809	15,008	33,166	64,144	141,915
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>	843,730	20,493	473,041	27,892	21,451	60,049	50,871	46,806	13,191	7,670	16,951	32,783	72,531
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,867	0	1,679	0	0	6	2	10	16	70	14	60	11
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,918	0	1,918	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	199	3	0	61	29	7	40	14	5	6	3	6	26
Bank premises	2,349	121	455	67	122	230	213	203	130	104	254	240	210
Central bank liquidity swaps <sup>10</sup>	19,446	682	6,273	1,687	1,438	4,022	1,112	519	159	79	193	311	2,971
Other assets <sup>11</sup>	196,810	5,087	103,789	7,933	6,265	17,666	11,836	10,170	2,917	1,709	3,709	7,090	18,639
Interdistrict settlement account	0	+ 1,158	- 39,158	- 13,670	- 415	- 11,185	+ 26,911	- 3,968	+ 2,921	+ 1,587	- 1,949	- 3,516	+ 41,284
<b>Total assets</b>	<b>2,825,271</b>	<b>70,409</b>	<b>1,530,682</b>	<b>82,220</b>	<b>73,978</b>	<b>196,183</b>	<b>197,971</b>	<b>151,755</b>	<b>47,009</b>	<b>27,362</b>	<b>54,725</b>	<b>105,720</b>	<b>287,255</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, September 12, 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	1,297,367	45,908	452,557	47,716	61,460	102,160	175,060	94,652	37,339	22,539	36,467	82,496	139,012
Less: Notes held by F.R. Banks	213,532	5,039	81,971	5,980	8,743	12,523	26,887	13,646	4,295	3,550	4,018	20,979	25,901
Federal Reserve notes, net	1,083,835	40,869	370,586	41,736	52,717	89,638	148,173	81,006	33,044	18,989	32,449	61,517	113,111
Reverse repurchase agreements <sup>12</sup>	92,983	2,258	52,131	3,074	2,364	6,618	5,606	5,158	1,454	845	1,868	3,613	7,993
Deposits	1,581,168	24,341	1,083,042	32,647	14,285	88,158	40,432	63,542	11,846	6,956	19,631	39,298	156,990
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	1,502,895	24,338	1,004,954	32,623	14,282	88,051	40,424	63,514	11,846	6,956	19,629	39,295	156,983
U.S. Treasury, General Account	38,483	0	38,483	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	5,533	3	3	8	2	1	0	0	0	1	6
Other	34,229	2	34,071	21	0	99	5	26	0	0	1	2	1
Deferred availability cash items	967	33	0	98	49	22	167	28	28	197	30	73	243
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,895	53	991	84	65	175	110	98	26	10	33	63	187
Other liabilities and accrued dividends <sup>14</sup>	9,788	196	6,471	254	244	621	409	369	164	136	163	271	490
<b>Total liabilities</b>	<b>2,770,635</b>	<b>67,750</b>	<b>1,513,222</b>	<b>77,894</b>	<b>69,723</b>	<b>185,231</b>	<b>194,897</b>	<b>150,202</b>	<b>46,562</b>	<b>27,134</b>	<b>54,173</b>	<b>104,835</b>	<b>279,013</b>
<i>Capital</i>													
Capital paid in	27,318	1,329	8,730	2,163	2,127	5,476	1,537	776	224	114	276	443	4,121
Surplus	27,318	1,329	8,730	2,163	2,127	5,476	1,537	776	224	114	276	443	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,825,271</b>	<b>70,409</b>	<b>1,530,682</b>	<b>82,220</b>	<b>73,978</b>	<b>196,183</b>	<b>197,971</b>	<b>151,755</b>	<b>47,009</b>	<b>27,362</b>	<b>54,725</b>	<b>105,720</b>	<b>287,255</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, September 12, 2012 (continued)**

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

## Note on consolidation:

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

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

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 12, 2012
Federal Reserve notes outstanding	1,297,367
Less: Notes held by F.R. Banks not subject to collateralization	213,532
Federal Reserve notes to be collateralized	1,083,835
Collateral held against Federal Reserve notes	1,083,835
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>	1,067,598
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,581,790
Less: Face value of securities under reverse repurchase agreements	80,181
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,501,609

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.