

# FEDERAL RESERVE statistical release



H.4.1

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

September 20, 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 19, 2012
	Week ended Sep 19, 2012	Change from week ended		
		Sep 12, 2012	Sep 21, 2011	
Reserve Bank credit	2,807,401	+ 1,006	- 32,737	2,804,101
Securities held outright <sup>1</sup>	2,586,667	+ 3,271	- 63,264	2,583,338
U.S. Treasury securities	1,643,463	- 9,001	- 18,572	1,646,098
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,561,672	- 10,021	- 5,663	1,564,318
Notes and bonds, inflation-indexed <sup>2</sup>	71,784	+ 964	+ 5,030	71,784
Inflation compensation <sup>3</sup>	10,008	+ 57	+ 485	9,996
Federal agency debt securities <sup>2</sup>	87,162	- 48	- 21,300	87,098
Mortgage-backed securities <sup>4</sup>	856,042	+ 12,320	- 23,392	850,142
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	1,813	- 388	- 9,755	1,823
Primary credit	13	- 122	- 10	28
Secondary credit	0	0	0	0
Seasonal credit	121	- 1	+ 41	116
Term Asset-Backed Securities Loan Facility <sup>6</sup>	1,679	- 266	- 9,786	1,679
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,892	- 24	- 13,536	1,739
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,898	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	1,585	0	- 19,567	1,585
Net portfolio holdings of TALF LLC <sup>10</sup>	851	0	+ 74	851
Float	-662	+ 34	+ 345	-696
Central bank liquidity swaps <sup>11</sup>	14,742	- 4,704	+ 14,167	14,742
Other Federal Reserve assets <sup>12</sup>	200,452	+ 2,816	+ 68,697	200,657
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>	44,671	+ 14	+ 599	44,671
<b>Total factors supplying reserve funds</b>	<b>2,868,313</b>	<b>+ 1,020</b>	<b>- 32,138</b>	<b>2,865,013</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 Sep 19, 2012
	Week ended Sep 19, 2012	Change from week ended		
		Sep 12, 2012	Sep 21, 2011	
Currency in circulation <sup>13</sup>	1,125,118	- 1,626	+ 88,400	1,125,696
Reverse repurchase agreements <sup>14</sup>	95,090	+ 6,882	- 226	93,969
Foreign official and international accounts	93,805	+ 6,572	- 1,511	93,969
Others	1,286	+ 312	+ 1,286	0
Treasury cash holdings	108	- 10	- 1	109
Deposits with F.R. Banks, other than reserve balances	125,681	+ 46,017	- 3,425	157,774
Term deposits held by depository institutions	3,040	+ 3,040	+ 3,040	3,040
U.S. Treasury, General Account	64,716	+ 17,697	- 199	75,676
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,560	+ 52	+ 2,919	5,560
Service-related	0	0	- 2,520	0
Required clearing balances	0	0	- 2,520	0
Adjustments to compensate for float	0	0	0	0
Other	52,365	+ 25,228	- 6,666	73,498
Other liabilities and capital <sup>15</sup>	69,000	+ 2,339	- 2,456	66,830
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,414,998</b>	<b>+ 53,604</b>	<b>+ 82,293</b>	<b>1,444,379</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,453,315</b>	<b>- 52,584</b>	<b>- 114,431</b>	<b>1,420,634</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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 19, 2012
	Week ended Sep 19, 2012	Change from week ended		
		Sep 12, 2012	Sep 21, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,584,228	+ 7,391	+ 116,205	3,591,857
U.S. Treasury securities	2,887,175	+ 10,218	+ 151,596	2,894,729
Federal agency securities <sup>2</sup>	697,053	- 2,827	- 35,391	697,128
Securities lent to dealers	6,543	+ 257	- 3,862	7,010
Overnight facility <sup>3</sup>	6,543	+ 257	- 3,862	7,010
U.S. Treasury securities	5,793	+ 122	- 4,010	6,407
Federal agency debt securities	749	+ 134	+ 147	603

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 19, 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>	149	223	405	1,047	0	...	1,823
U.S. Treasury securities <sup>2</sup>							
Holdings	825	103	992	472,367	799,787	372,024	1,646,098
Weekly changes	+ 825	- 825	0	- 15,602	+ 9,369	+ 1,480	- 4,753
Federal agency debt securities <sup>3</sup>							
Holdings	3,693	4,122	15,631	56,895	4,410	2,347	87,098
Weekly changes	- 112	0	+ 564	- 564	0	0	- 112
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	3	3	299	849,836	850,142
Weekly changes	0	0	- 1	0	+ 8	+ 6,404	+ 6,412
Asset-backed securities held by							
TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	3,771	10,971	0	0	0	0	14,742
Reverse repurchase agreements <sup>6</sup>	93,969	0	...	...	...	...	93,969
Term deposits	0	3,040	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 Sep 19, 2012
Mortgage-backed securities held outright <sup>1</sup>	850,142
Commitments to buy mortgage-backed securities <sup>2</sup>	57,143
Commitments to sell mortgage-backed securities <sup>2</sup>	1,950
Cash and cash equivalents <sup>3</sup>	117

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 19, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,739
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>	307

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 19, 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 Sep 19, 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 19, 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 19, 2012	Change since	
			Wednesday Sep 12, 2012	Wednesday Sep 21, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,177	+ 20	- 47
Securities, repurchase agreements, and loans		2,585,162	+ 1,505	- 76,896
Securities held outright <sup>1</sup>		2,583,338	+ 1,548	- 67,275
U.S. Treasury securities		1,646,098	- 4,753	- 17,007
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,564,318	- 4,722	- 4,081
Notes and bonds, inflation-indexed <sup>2</sup>		71,784	0	+ 5,030
Inflation compensation <sup>3</sup>		9,996	- 31	+ 467
Federal agency debt securities <sup>2</sup>		87,098	- 112	- 21,170
Mortgage-backed securities <sup>4</sup>		850,142	+ 6,412	- 29,098
Repurchase agreements <sup>5</sup>		0	0	0
Loans		1,823	- 44	- 9,622
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,739	- 179	- 13,741
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,903
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		1,585	0	- 19,579
Net portfolio holdings of TALF LLC <sup>9</sup>		851	0	+ 66
Items in process of collection	(63)	137	- 6	- 191
Bank premises		2,351	+ 2	+ 164
Central bank liquidity swaps <sup>10</sup>		14,742	- 4,704	+ 14,167
Other assets <sup>11</sup>		198,307	+ 1,497	+ 68,160
<b>Total assets</b>	(63)	2,823,348	- 1,866	- 37,800

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 Sep 19, 2012	Change since	
			Wednesday Sep 12, 2012	Wednesday Sep 21, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,083,307	- 528	+ 88,248
Reverse repurchase agreements <sup>12</sup>		93,969	+ 986	+ 3,016
Deposits	(0)	1,578,409	- 2,759	- 124,390
Term deposits held by depository institutions		3,040	+ 3,040	+ 3,040
Other deposits held by depository institutions		1,420,635	- 82,260	- 128,827
U.S. Treasury, General Account		75,676	+ 37,193	+ 1,460
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,560	- 1	+ 2,924
Other	(0)	73,498	+ 39,269	- 2,987
Deferred availability cash items	(63)	833	- 77	- 529
Other liabilities and accrued dividends <sup>13</sup>		11,987	+ 305	- 7,086
<b>Total liabilities</b>	<b>(63)</b>	<b>2,768,505</b>	<b>- 2,073</b>	<b>- 40,740</b>
<i>Capital accounts</i>				
Capital paid in		27,422	+ 104	+ 1,470
Surplus		27,422	+ 104	+ 1,470
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,843</b>	<b>+ 208</b>	<b>+ 2,940</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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## 9. Statement of Condition of Each Federal Reserve Bank, September 19, 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	2,177	48	100	147	147	388	207	318	37	54	163	208	359
Securities, repurchase agreements, and loans	2,585,162	62,744	1,450,049	85,400	65,684	183,860	155,762	143,326	40,397	23,555	51,915	100,386	222,083
Securities held outright <sup>1</sup>	2,583,338	62,744	1,448,360	85,400	65,680	183,860	155,757	143,312	40,388	23,485	51,900	100,376	222,075
U.S. Treasury securities	1,646,098	39,981	922,892	54,416	41,851	117,155	99,248	91,318	25,735	14,965	33,071	63,959	141,506
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,646,098	39,981	922,892	54,416	41,851	117,155	99,248	91,318	25,735	14,965	33,071	63,959	141,506
Federal agency debt securities <sup>2</sup>	87,098	2,115	48,832	2,879	2,214	6,199	5,251	4,832	1,362	792	1,750	3,384	7,487
Mortgage-backed securities <sup>4</sup>	850,142	20,648	476,636	28,104	21,614	60,506	51,258	47,162	13,291	7,729	17,080	33,032	73,082
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,823	0	1,689	0	4	0	5	14	9	70	14	10	8
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,739	0	1,739	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	200	2	0	56	51	4	31	11	4	11	3	7	21
Bank premises	2,351	121	455	68	123	230	213	203	130	104	254	240	210
Central bank liquidity swaps <sup>10</sup>	14,742	517	4,755	1,279	1,090	3,049	843	393	121	60	147	236	2,252
Other assets <sup>11</sup>	198,307	5,124	104,608	7,987	6,309	17,787	11,908	10,245	2,938	1,722	3,740	7,166	18,774
Interdistrict settlement account	0	+ 6,312	- 6,000	- 12,564	- 1,966	- 34,443	+ 24,394	+ 1,422	+ 1,221	+ 971	- 3,063	- 3,050	+ 26,767
<b>Total assets</b>	<b>2,823,411</b>	<b>75,472</b>	<b>1,563,846</b>	<b>83,019</b>	<b>72,189</b>	<b>172,177</b>	<b>195,348</b>	<b>157,182</b>	<b>45,310</b>	<b>26,758</b>	<b>53,627</b>	<b>106,199</b>	<b>272,283</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 19, 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	1,301,612	45,866	454,782	47,874	61,451	102,219	175,249	94,806	37,336	22,502	36,450	83,406	139,671
Less: Notes held by F.R. Banks	218,305	5,170	83,177	6,073	8,882	13,026	27,438	14,073	4,396	3,539	4,195	21,828	26,509
Federal Reserve notes, net	1,083,307	40,696	371,605	41,802	52,569	89,193	147,812	80,732	32,941	18,963	32,255	61,578	113,161
Reverse repurchase agreements <sup>12</sup>	93,969	2,282	52,684	3,106	2,389	6,688	5,666	5,213	1,469	854	1,888	3,651	8,078
Deposits	1,578,409	29,555	1,114,370	33,353	12,614	64,414	38,093	69,164	10,231	6,388	18,693	39,665	141,870
Term deposits held by depository institutions	3,040	5	2,596	0	0	10	55	5	0	65	299	5	0
Other deposits held by depository institutions	1,420,635	29,546	957,209	33,349	12,611	64,299	38,029	69,131	10,231	6,323	18,393	39,653	141,862
U.S. Treasury, General Account	75,676	0	75,676	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	5,560	1	5,533	3	3	8	2	1	0	0	0	1	6
Other	73,498	2	73,356	1	0	97	7	26	1	0	1	6	1
Deferred availability cash items	896	28	0	94	55	20	149	25	24	170	33	64	234
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,599	42	936	61	49	22	105	91	24	16	32	73	148
Other liabilities and accrued dividends <sup>14</sup>	10,387	210	6,790	276	259	667	449	406	171	138	174	294	551
<b>Total liabilities</b>	<b>2,768,568</b>	<b>72,813</b>	<b>1,546,385</b>	<b>78,693</b>	<b>67,935</b>	<b>161,004</b>	<b>192,274</b>	<b>155,632</b>	<b>44,861</b>	<b>26,530</b>	<b>53,075</b>	<b>105,325</b>	<b>264,041</b>
<i>Capital</i>													
Capital paid in	27,422	1,329	8,730	2,163	2,127	5,586	1,537	775	225	114	276	437	4,121
Surplus	27,422	1,329	8,730	2,163	2,127	5,586	1,537	775	225	114	276	437	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,823,411</b>	<b>75,472</b>	<b>1,563,846</b>	<b>83,019</b>	<b>72,189</b>	<b>172,177</b>	<b>195,348</b>	<b>157,182</b>	<b>45,310</b>	<b>26,758</b>	<b>53,627</b>	<b>106,199</b>	<b>272,283</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 19, 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 Sep 19, 2012
Federal Reserve notes outstanding	1,301,612
Less: Notes held by F.R. Banks not subject to collateralization	218,305
Federal Reserve notes to be collateralized	1,083,307
Collateral held against Federal Reserve notes	1,083,307
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>	1,067,071
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,583,338
Less: Face value of securities under reverse repurchase agreements	80,779
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,502,559

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.