

FEDERAL RESERVE statistical release



H.4.1

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

October 25, 2012

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Oct 24, 2012
	Week ended Oct 24, 2012	Change from week ended		
		Oct 17, 2012	Oct 26, 2011	
Reserve Bank credit	2,829,091	+ 9,116	- 3,725	2,823,432
Securities held outright ¹	2,603,247	+ 8,028	- 33,497	2,597,339
U.S. Treasury securities	1,652,282	+ 2,157	- 18,625	1,646,524
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,569,377	+ 2,401	- 5,783	1,564,312
Notes and bonds, inflation-indexed ²	72,566	- 289	+ 4,970	71,944
Inflation compensation ³	10,339	+ 45	+ 610	10,269
Federal agency debt securities ²	82,746	0	- 24,922	82,746
Mortgage-backed securities ⁴	868,219	+ 5,870	+ 10,050	868,069
Repurchase agreements ⁵	0	0	0	0
Loans	1,409	- 87	- 9,687	1,312
Primary credit	4	- 8	0	4
Secondary credit	0	0	0	0
Seasonal credit	48	- 13	+ 10	46
Term Asset-Backed Securities Loan Facility ⁶	1,357	- 66	- 9,696	1,262
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,555	- 152	- 11,538	1,559
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,742	61
Net portfolio holdings of Maiden Lane III LLC ⁹	23	0	- 20,393	23
Net portfolio holdings of TALF LLC ¹⁰	854	+ 1	+ 61	855
Float	-560	+ 162	+ 456	-577
Central bank liquidity swaps ¹¹	12,177	- 700	+ 10,324	12,177
Other Federal Reserve assets ¹²	210,325	+ 1,864	+ 70,290	210,683
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,741	+ 14	+ 623	44,741
Total factors supplying reserve funds	2,890,073	+ 9,130	- 3,103	2,884,414

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

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Oct 24, 2012
	Week ended Oct 24, 2012	Change from week ended		
		Oct 17, 2012	Oct 26, 2011	
Currency in circulation ¹³	1,134,395	- 1,243	+ 92,549	1,135,281
Reverse repurchase agreements ¹⁴	94,436	- 2,780	+ 14,040	91,709
Foreign official and international accounts	94,436	- 2,780	+ 14,040	91,709
Others	0	0	0	0
Treasury cash holdings	135	+ 3	- 7	142
Deposits with F.R. Banks, other than reserve balances	115,751	+ 20,913	- 15,644	157,449
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	62,738	+ 4,265	- 1,631	52,847
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	4,983	- 588	+ 4,854	4,862
Service-related	0	0	- 2,509	0
Required clearing balances	0	0	- 2,509	0
Adjustments to compensate for float	0	0	0	0
Other	48,030	+ 17,236	- 16,358	99,739
Other liabilities and capital ¹⁵	68,005	- 2,019	- 3,076	66,591
Total factors, other than reserve balances, absorbing reserve funds	1,412,723	+ 14,875	+ 87,864	1,451,172
Reserve balances with Federal Reserve Banks	1,477,350	- 5,745	- 90,967	1,433,241

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

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

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Oct 24, 2012
	Week ended Oct 24, 2012	Change from week ended		
		Oct 17, 2012	Oct 26, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,609,200	+ 5,902	+ 211,946	3,601,053
U.S. Treasury securities	2,912,439	+ 6,619	+ 237,311	2,904,259
Federal agency securities ²	696,761	- 718	- 25,365	696,794
Securities lent to dealers	7,884	+ 1,421	- 4,836	6,477
Overnight facility ³	7,884	+ 1,421	- 4,836	6,477
U.S. Treasury securities	7,260	+ 1,314	- 4,486	5,910
Federal agency debt securities	624	+ 107	- 350	567

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

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

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, October 24, 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 ¹	59	334	112	807	0	...	1,312
<i>U.S. Treasury securities</i> ²							
Holdings	1	484	17	429,960	823,944	392,119	1,646,524
Weekly changes	0	0	0	- 16,434	+ 26	+ 3,849	- 12,560
<i>Federal agency debt securities</i> ³							
Holdings	844	6,791	16,031	52,323	4,410	2,347	82,746
Weekly changes	0	+ 107	+ 978	- 1,085	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	4	2	1,472	866,592	868,069
Weekly changes	0	0	0	0	+ 8	+ 5,757	+ 5,765
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	7,351	4,825	0	0	0	0	12,177
Reverse repurchase agreements ⁶	91,709	0	...	...	...	...	91,709
Term deposits	0	0	0	...	...	...	0

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Oct 24, 2012
Mortgage-backed securities held outright ¹	868,069
Commitments to buy mortgage-backed securities ²	92,145
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Oct 24, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,559
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	133

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Oct 24, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	61
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Oct 24, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	23
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>0</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Oct 24, 2012
Asset-backed securities holdings ¹	0
Other investments, net	855
Net portfolio holdings of TALF LLC	855
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>112</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$1.4 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 24, 2012	Change since	
			Wednesday Oct 17, 2012	Wednesday Oct 26, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,167	- 5	- 179
Securities, repurchase agreements, and loans		2,598,652	- 6,957	- 47,292
Securities held outright ¹		2,597,339	- 6,795	- 37,602
U.S. Treasury securities		1,646,524	- 12,560	- 31,488
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,564,312	- 11,384	- 17,935
Notes and bonds, inflation-indexed ²		71,944	- 1,090	+ 4,348
Inflation compensation ³		10,269	- 85	+ 522
Federal agency debt securities ²		82,746	0	- 24,922
Mortgage-backed securities ⁴		868,069	+ 5,765	+ 18,808
Repurchase agreements ⁵		0	0	0
Loans		1,312	- 163	- 9,692
Net portfolio holdings of Maiden Lane LLC ⁶		1,559	+ 5	- 11,370
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,411
Net portfolio holdings of Maiden Lane III LLC ⁸		23	0	- 17,992
Net portfolio holdings of TALF LLC ⁹		855	+ 2	+ 61
Items in process of collection	(89)	203	+ 64	- 126
Bank premises		2,350	+ 3	+ 164
Central bank liquidity swaps ¹⁰		12,177	- 700	+ 10,324
Other assets ¹¹		208,333	+ 1,623	+ 70,063
Total assets	(89)	2,842,615	- 5,967	- 5,760

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 24, 2012	Change since	
			Wednesday Oct 17, 2012	Wednesday Oct 26, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,092,845	- 996	+ 91,271
Reverse repurchase agreements ¹²		91,709	- 9,598	+ 10,393
Deposits	(0)	1,590,690	+ 5,141	- 106,311
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,433,241	- 73,008	- 154,801
U.S. Treasury, General Account		52,847	- 15,753	- 2,340
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		4,862	- 699	+ 4,730
Other	(0)	99,739	+ 94,600	+ 46,099
Deferred availability cash items	(89)	780	- 61	- 337
Other liabilities and accrued dividends ¹³		11,842	- 463	- 3,469
Total liabilities	(89)	2,787,866	- 5,977	- 8,453
<i>Capital accounts</i>				
Capital paid in		27,374	+ 5	+ 1,346
Surplus		27,374	+ 5	+ 1,346
Other capital accounts		0	0	0
Total capital		54,748	+ 10	+ 2,691

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

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

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9. Statement of Condition of Each Federal Reserve Bank, October 24, 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
Assets													
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	2,167	51	109	149	147	383	204	314	35	51	163	205	357
Securities, repurchase agreements, and loans	2,598,652	63,084	1,457,472	85,862	66,036	184,856	156,613	144,091	40,607	23,631	52,187	100,929	223,283
Securities held outright ¹	2,597,339	63,084	1,456,210	85,862	66,036	184,856	156,602	144,089	40,607	23,612	52,182	100,920	223,279
U.S. Treasury securities	1,646,524	39,991	923,131	54,431	41,862	117,185	99,274	91,342	25,742	14,968	33,079	63,976	141,543
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,646,524	39,991	923,131	54,431	41,862	117,185	99,274	91,342	25,742	14,968	33,079	63,976	141,543
Federal agency debt securities ²	82,746	2,010	46,392	2,735	2,104	5,889	4,989	4,590	1,294	752	1,662	3,215	7,113
Mortgage-backed securities ⁴	868,069	21,084	486,687	28,696	22,070	61,782	52,339	48,157	13,571	7,892	17,440	33,729	74,623
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,312	0	1,262	0	0	0	11	2	1	19	5	8	4
Net portfolio holdings of Maiden Lane LLC ⁶	1,559	0	1,559	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	61	0	61	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	23	0	23	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	855	0	855	0	0	0	0	0	0	0	0	0	0
Items in process of collection	291	1	0	40	23	4	189	5	3	3	2	4	18
Bank premises	2,350	121	455	69	122	229	214	203	130	104	254	240	210
Central bank liquidity swaps ¹⁰	12,177	427	3,928	1,056	900	2,519	696	325	100	50	121	195	1,860
Other assets ¹¹	208,333	5,366	110,286	8,273	6,549	18,448	12,514	10,808	3,105	1,818	3,946	7,613	19,608
Interdistrict settlement account	0	+ 5,776	- 12,148	- 13,674	- 287	- 38,226	+ 27,692	- 13,363	+ 848	+ 2,619	- 4,368	+ 827	+ 44,305
Total assets	2,842,703	75,430	1,568,240	82,422	74,242	169,515	200,113	143,646	45,290	28,557	52,773	111,019	291,456

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

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9. Statement of Condition of Each Federal Reserve Bank, October 24, 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	1,319,271	46,929	460,938	47,659	60,919	101,689	177,720	94,335	37,534	22,538	36,092	89,926	142,992
Less: Notes held by F.R. Banks	226,426	5,609	85,794	5,832	8,738	12,864	28,171	13,784	4,694	3,428	5,070	25,018	27,424
Federal Reserve notes, net	1,092,845	41,320	375,144	41,827	52,180	88,825	149,548	80,551	32,840	19,110	31,023	64,909	115,569
Reverse repurchase agreements ¹²	91,709	2,227	51,417	3,032	2,332	6,527	5,529	5,088	1,434	834	1,842	3,563	7,884
Deposits	1,590,690	28,883	1,117,459	32,905	15,093	62,094	41,103	55,829	10,316	8,011	19,084	41,174	158,739
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	1,433,241	28,877	960,250	32,896	15,090	61,917	41,092	55,808	10,316	8,011	19,082	41,171	158,732
U.S. Treasury, General Account	52,847	0	52,847	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	4,862	1	4,835	3	3	8	2	1	0	0	0	1	6
Other	99,739	4	99,527	6	0	169	8	21	0	0	1	3	1
Deferred availability cash items	868	27	0	78	43	17	186	19	21	200	26	62	189
Interest on Federal Reserve notes due to U.S. Treasury ¹³	2,007	47	1,231	43	31	88	115	123	32	19	46	84	148
Other liabilities and accrued dividends ¹⁴	9,836	254	5,530	331	308	798	544	486	196	154	200	350	686
Total liabilities	2,787,955	72,757	1,550,781	78,216	69,987	158,349	197,025	142,095	44,838	28,328	52,221	110,143	283,215
<i>Capital</i>													
Capital paid in	27,374	1,336	8,730	2,103	2,127	5,583	1,544	775	226	115	276	438	4,121
Surplus	27,374	1,336	8,730	2,103	2,127	5,583	1,544	775	226	115	276	438	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,842,703	75,430	1,568,240	82,422	74,242	169,515	200,113	143,646	45,290	28,557	52,773	111,019	291,456

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

9. Statement of Condition of Each Federal Reserve Bank, October 24, 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 Oct 24, 2012
Federal Reserve notes outstanding	1,319,271
Less: Notes held by F.R. Banks not subject to collateralization	226,426
Federal Reserve notes to be collateralized	1,092,845
Collateral held against Federal Reserve notes	1,092,845
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,076,608
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,597,339
Less: Face value of securities under reverse repurchase agreements	78,603
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,518,736

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.