

# FEDERAL RESERVE statistical release



H.4.1

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

November 8, 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 Nov 7, 2012
	Week ended Nov 7, 2012	Change from week ended		
		Oct 31, 2012	Nov 9, 2011	
Reserve Bank credit	2,810,831	+ 175	- 702	2,812,979
Securities held outright <sup>1</sup>	2,583,852	- 359	- 32,188	2,585,253
U.S. Treasury securities	1,649,895	- 402	- 9,216	1,651,289
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,567,525	- 494	+ 5,848	1,568,888
Notes and bonds, inflation-indexed <sup>2</sup>	71,944	0	+ 2,891	71,944
Inflation compensation <sup>3</sup>	10,426	+ 92	+ 468	10,457
Federal agency debt securities <sup>2</sup>	81,902	0	- 25,766	81,902
Mortgage-backed securities <sup>4</sup>	852,055	+ 42	+ 2,794	852,063
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	1,172	- 145	- 9,447	1,166
Primary credit	9	- 17	+ 4	6
Secondary credit	0	0	0	0
Seasonal credit	48	0	+ 24	48
Term Asset-Backed Securities Loan Facility <sup>6</sup>	1,114	- 129	- 9,477	1,113
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,572	+ 11	- 11,400	1,572
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,275	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23	0	- 18,026	23
Net portfolio holdings of TALF LLC <sup>10</sup>	855	0	+ 61	855
Float	-787	- 194	+ 21	-911
Central bank liquidity swaps <sup>11</sup>	12,465	- 438	+ 10,520	12,465
Other Federal Reserve assets <sup>12</sup>	211,620	+ 1,301	+ 69,033	212,495
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>	44,718	+ 14	+ 575	44,718
<b>Total factors supplying reserve funds</b>	<b>2,871,790</b>	<b>+ 189</b>	<b>- 128</b>	<b>2,873,938</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 Nov 7, 2012
	Week ended Nov 7, 2012	Change from week ended		
		Oct 31, 2012	Nov 9, 2011	
Currency in circulation <sup>13</sup>	1,144,474	+ 7,687	+ 92,333	1,147,184
Reverse repurchase agreements <sup>14</sup>	96,087	- 2,888	+ 3,005	92,980
Foreign official and international accounts	96,087	- 2,888	+ 3,005	92,980
Others	0	0	0	0
Treasury cash holdings	147	+ 4	+ 36	151
Deposits with F.R. Banks, other than reserve balances	54,092	- 20,168	- 35,307	55,909
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	28,002	- 25,903	- 9,027	23,970
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,901	+ 3	+ 5,776	5,931
Service-related	0	0	- 2,504	0
Required clearing balances	0	0	- 2,504	0
Adjustments to compensate for float	0	0	0	0
Other	20,190	+ 5,733	- 29,551	26,008
Other liabilities and capital <sup>15</sup>	67,044	+ 21	- 1,620	66,418
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,361,845</b>	<b>- 15,343</b>	<b>+ 58,449</b>	<b>1,362,642</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,509,945</b>	<b>+ 15,531</b>	<b>- 58,576</b>	<b>1,511,296</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 Nov 7, 2012
	Week ended Nov 7, 2012	Change from week ended		
		Oct 31, 2012	Nov 9, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,614,041	+ 4,923	+ 171,392	3,611,487
U.S. Treasury securities	2,918,293	+ 6,039	+ 198,063	2,915,446
Federal agency securities <sup>2</sup>	695,749	- 1,115	- 26,670	696,041
Securities lent to dealers	7,734	- 318	- 3,238	8,741
Overnight facility <sup>3</sup>	7,734	- 318	- 3,238	8,741
U.S. Treasury securities	7,074	- 309	- 2,850	8,088
Federal agency debt securities	660	- 9	- 387	653

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, November 7, 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>	107	285	47	728	0	...	1,166
U.S. Treasury securities <sup>2</sup>							
Holdings	1	484	16	416,524	836,554	397,710	1,651,289
Weekly changes	0	+ 2	- 3	- 7,660	+ 9,856	+ 3,760	+ 5,955
Federal agency debt securities <sup>3</sup>							
Holdings	2,619	4,172	16,031	52,323	4,410	2,347	81,902
Weekly changes	+ 1,769	- 1,769	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	3	1	1,486	850,572	852,063
Weekly changes	0	0	0	- 1	+ 18	+ 6	+ 24
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>	7,639	4,825	0	0	0	0	12,465
Reverse repurchase agreements <sup>6</sup>	92,980	0	...	...	...	...	92,980
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 Nov 7, 2012
Mortgage-backed securities held outright <sup>1</sup>	852,063
Commitments to buy mortgage-backed securities <sup>2</sup>	125,710
Commitments to sell mortgage-backed securities <sup>2</sup>	1,200
Cash and cash equivalents <sup>3</sup>	20

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 Nov 7, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,572
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>	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 September 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 Nov 7, 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 September 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 Nov 7, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23
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 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 September 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 Nov 7, 2012
Asset-backed securities holdings <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	113

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 Nov 7, 2012	Change since	
			Wednesday Oct 31, 2012	Wednesday Nov 9, 2011
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,153	- 1	- 143
Securities, repurchase agreements, and loans		2,586,419	+ 5,883	- 49,226
Securities held outright <sup>1</sup>		2,585,253	+ 5,979	- 39,787
U.S. Treasury securities		1,651,289	+ 5,955	- 16,822
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,568,888	+ 5,869	- 1,557
Notes and bonds, inflation-indexed <sup>2</sup>		71,944	0	+ 2,692
Inflation compensation <sup>3</sup>		10,457	+ 86	+ 465
Federal agency debt securities <sup>2</sup>		81,902	0	- 25,766
Mortgage-backed securities <sup>4</sup>		852,063	+ 24	+ 2,802
Repurchase agreements <sup>5</sup>		0	0	0
Loans		1,166	- 96	- 9,439
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,572	0	- 11,407
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,276
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		23	0	- 18,131
Net portfolio holdings of TALF LLC <sup>9</sup>		855	0	+ 61
Items in process of collection	(0)	129	+ 1	- 178
Bank premises		2,343	- 10	+ 164
Central bank liquidity swaps <sup>10</sup>		12,465	- 438	+ 10,505
Other assets <sup>11</sup>		210,153	+ 2,222	+ 67,624
<b>Total assets</b>	(0)	2,832,408	+ 7,658	- 10,009

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 Nov 7, 2012	Change since	
			Wednesday Oct 31, 2012	Wednesday Nov 9, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,104,765	+ 5,190	+ 89,573
Reverse repurchase agreements <sup>12</sup>		92,980	- 6,768	+ 5,332
Deposits	(0)	1,567,205	+ 9,188	- 102,175
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,511,296	+ 76,896	- 82,341
U.S. Treasury, General Account		23,970	- 75,996	- 223
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,931	- 60	+ 5,806
Other	(0)	26,008	+ 8,348	- 25,417
Deferred availability cash items	(0)	1,040	- 18	- 441
Other liabilities and accrued dividends <sup>13</sup>		11,611	+ 18	- 4,998
<b>Total liabilities</b>	<b>(0)</b>	<b>2,777,602</b>	<b>+ 7,611</b>	<b>- 12,708</b>
<i>Capital accounts</i>				
Capital paid in		27,403	+ 23	+ 1,350
Surplus		27,403	+ 23	+ 1,350
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,806</b>	<b>+ 46</b>	<b>+ 2,699</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, November 7, 2012**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,153	50	103	147	145	384	203	315	36	51	162	200	358
Securities, repurchase agreements, and loans	2,586,419	62,791	1,450,547	85,463	65,728	183,996	155,882	143,422	40,418	23,527	51,949	100,456	222,240
Securities held outright <sup>1</sup>	2,585,253	62,791	1,449,434	85,463	65,728	183,996	155,873	143,419	40,418	23,502	51,939	100,451	222,240
U.S. Treasury securities	1,651,289	40,107	925,802	54,588	41,983	117,525	99,561	91,606	25,816	15,012	33,175	64,161	141,952
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,651,289	40,107	925,802	54,588	41,983	117,525	99,561	91,606	25,816	15,012	33,175	64,161	141,952
Federal agency debt securities <sup>2</sup>	81,902	1,989	45,919	2,708	2,082	5,829	4,938	4,544	1,280	745	1,645	3,182	7,041
Mortgage-backed securities <sup>4</sup>	852,063	20,695	477,713	28,167	21,663	60,643	51,373	47,269	13,321	7,746	17,118	33,107	73,247
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,166	0	1,114	0	0	0	9	4	0	25	10	6	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,572	0	1,572	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>	23	0	23	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	855	0	855	0	0	0	0	0	0	0	0	0	0
Items in process of collection	129	0	0	0	23	0	104	1	0	0	0	0	0
Bank premises	2,343	120	453	69	121	229	213	203	130	103	253	239	209
Central bank liquidity swaps <sup>10</sup>	12,465	437	4,021	1,081	922	2,578	713	333	102	51	124	200	1,904
Other assets <sup>11</sup>	210,153	5,403	111,341	8,436	6,578	18,536	12,633	10,922	3,115	1,836	3,982	7,621	19,748
Interdistrict settlement account	0 +	1,203 -	49,035 -	15,351 -	570 -	22,566 +	37,175 -	4,736 +	2,198 +	3,845 -	3,319 +	2,998 +	48,158
<b>Total assets</b>	<b>2,832,409</b>	<b>70,609</b>	<b>1,525,583</b>	<b>80,492</b>	<b>73,699</b>	<b>184,459</b>	<b>208,913</b>	<b>151,722</b>	<b>46,462</b>	<b>29,696</b>	<b>53,620</b>	<b>112,721</b>	<b>294,433</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, November 7, 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	1,324,076	47,017	463,338	47,640	60,866	102,612	177,293	94,604	37,488	22,510	36,260	90,646	143,802
Less: Notes held by F.R. Banks	219,311	5,309	84,389	5,056	8,154	11,857	27,093	13,050	4,399	3,225	5,092	25,855	25,833
Federal Reserve notes, net	1,104,765	41,708	378,949	42,584	52,712	90,755	150,200	81,554	33,089	19,285	31,168	64,791	117,969
Reverse repurchase agreements <sup>12</sup>	92,980	2,258	52,130	3,074	2,364	6,618	5,606	5,158	1,454	845	1,868	3,613	7,993
Deposits	1,567,205	23,689	1,069,992	30,281	14,007	75,095	48,557	62,917	11,262	9,033	19,813	43,060	159,500
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	1,511,296	23,687	1,014,303	30,269	14,004	74,935	48,547	62,894	11,262	9,033	19,811	43,057	159,493
U.S. Treasury, General Account	23,970	0	23,970	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	5,931	1	5,904	3	3	8	2	1	0	0	0	1	6
Other	26,008	0	25,815	8	0	151	7	21	0	0	1	2	1
Deferred availability cash items	1,041	0	0	0	41	0	860	0	0	139	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,380	29	880	32	12	62	71	83	19	12	32	55	94
Other liabilities and accrued dividends <sup>14</sup>	10,231	246	6,169	316	294	765	507	451	186	152	183	325	637
<b>Total liabilities</b>	<b>2,777,602</b>	<b>67,930</b>	<b>1,508,119</b>	<b>76,287</b>	<b>69,430</b>	<b>173,294</b>	<b>205,802</b>	<b>150,162</b>	<b>46,010</b>	<b>29,467</b>	<b>53,064</b>	<b>111,844</b>	<b>286,193</b>
<i>Capital</i>													
Capital paid in	27,403	1,339	8,732	2,103	2,134	5,583	1,556	780	226	115	278	438	4,120
Surplus	27,403	1,339	8,732	2,103	2,134	5,583	1,556	780	226	115	278	438	4,120
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,832,409</b>	<b>70,609</b>	<b>1,525,583</b>	<b>80,492</b>	<b>73,699</b>	<b>184,459</b>	<b>208,913</b>	<b>151,722</b>	<b>46,462</b>	<b>29,696</b>	<b>53,620</b>	<b>112,721</b>	<b>294,433</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, November 7, 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 Nov 7, 2012
Federal Reserve notes outstanding	1,324,076
Less: Notes held by F.R. Banks not subject to collateralization	219,311
Federal Reserve notes to be collateralized	1,104,765
Collateral held against Federal Reserve notes	1,104,765
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>	1,088,529
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,585,253
Less: Face value of securities under reverse repurchase agreements	78,929
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,506,324

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.