

# FEDERAL RESERVE statistical release



H.4.1

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

November 23, 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 21, 2012
	Week ended Nov 21, 2012	Change from week ended		
		Nov 14, 2012	Nov 23, 2011	
Reserve Bank credit	2,839,347	+ 20,009	+ 31,147	2,853,488
Securities held outright <sup>1</sup>	2,617,804	+ 27,704	+ 712	2,630,354
U.S. Treasury securities	1,651,041	+ 186	- 17,448	1,650,489
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,566,964	- 993	- 5,389	1,566,370
Notes and bonds, inflation-indexed <sup>2</sup>	73,344	+ 1,000	+ 5,422	73,344
Inflation compensation <sup>3</sup>	10,733	+ 178	+ 941	10,775
Federal agency debt securities <sup>2</sup>	80,521	- 1,381	- 26,254	79,283
Mortgage-backed securities <sup>4</sup>	886,243	+ 28,899	+ 44,415	900,583
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	1,005	- 78	- 9,223	981
Primary credit	5	- 8	- 20	0
Secondary credit	0	0	0	0
Seasonal credit	36	- 7	+ 21	23
Term Asset-Backed Securities Loan Facility <sup>6</sup>	965	- 63	- 9,223	958
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,554	- 18	- 9,046	1,438
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,281	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23	0	- 17,810	22
Net portfolio holdings of TALF LLC <sup>10</sup>	855	0	+ 57	856
Float	-798	+ 10	+ 65	-711
Central bank liquidity swaps <sup>11</sup>	12,252	+ 131	+ 9,852	12,252
Other Federal Reserve assets <sup>12</sup>	206,592	- 7,739	+ 65,821	208,235
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>	44,746	+ 14	+ 580	44,746
<b>Total factors supplying reserve funds</b>	<b>2,900,334</b>	<b>+ 20,023</b>	<b>+ 31,728</b>	<b>2,914,476</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 21, 2012
	Week ended Nov 21, 2012	Change from week ended		
		Nov 14, 2012	Nov 23, 2011	
Currency in circulation <sup>13</sup>	1,149,806	+ 1,166	+ 90,985	1,153,701
Reverse repurchase agreements <sup>14</sup>	93,767	- 761	+ 2,438	93,736
Foreign official and international accounts	93,767	- 761	+ 2,438	93,736
Others	0	0	0	0
Treasury cash holdings	143	- 7	+ 38	140
Deposits with F.R. Banks, other than reserve balances	83,165	- 725	- 58,600	84,814
Term deposits held by depository institutions	3,043	0	- 2,012	3,043
U.S. Treasury, General Account	24,433	- 14,231	- 19,914	15,639
Foreign official	6,520	+ 412	+ 5,323	6,724
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	49,168	+ 13,094	- 39,494	59,408
Other liabilities and capital <sup>15</sup>	69,831	+ 59	- 1,554	69,170
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,396,713</b>	<b>- 266</b>	<b>+ 33,307</b>	<b>1,401,562</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,503,622</b>	<b>+ 20,291</b>	<b>- 1,579</b>	<b>1,512,914</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 21, 2012
	Week ended Nov 21, 2012	Change from week ended		
		Nov 14, 2012	Nov 23, 2011	
Securities held in custody for foreign official and international accounts	3,198,822	+ 5,241	+ 107,034	3,192,765
Marketable U.S. Treasury securities <sup>1</sup>	2,844,446	+ 9,649	+ 186,035	2,837,423
Federal agency debt and mortgage-backed securities <sup>2</sup>	318,364	- 4,143	- 81,971	319,401
Other securities <sup>3</sup>	36,011	- 266	+ 2,969	35,942
Securities lent to dealers	7,309	- 458	- 3,985	7,086
Overnight facility <sup>4</sup>	7,309	- 458	- 3,985	7,086
U.S. Treasury securities	6,710	- 424	- 3,270	6,535
Federal agency debt securities	599	- 34	- 714	551

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the underlying mortgages.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

### 2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, November 21, 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>	25	249	47	660	0	...	981
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	100	385	42	403,914	844,439	401,609	1,650,489
Weekly changes	+ 99	- 99	+ 26	- 14,906	+ 8,030	+ 506	- 6,344
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	4,670	16,241	53,981	2,044	2,347	79,283
Weekly changes	- 2,619	0	+ 708	+ 1,658	- 2,366	0	- 2,619
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	3	1	1,704	898,874	900,583
Weekly changes	0	0	0	0	+ 218	+ 11,344	+ 11,563
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>	6,990	5,262	0	0	0	0	12,252
Reverse repurchase agreements <sup>6</sup>	93,736	0	...	...	...	...	93,736
Term deposits	3,043	0	0	...	...	...	3,043

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 21, 2012
Mortgage-backed securities held outright <sup>1</sup>	900,583
Commitments to buy mortgage-backed securities <sup>2</sup>	94,534
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	81

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 21, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,438
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>	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 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 21, 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 21, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
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 21, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	856
Net portfolio holdings of TALF LLC	856
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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 21, 2012	Change since	
			Wednesday Nov 14, 2012	Wednesday Nov 23, 2011
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,101	- 43	- 148
Securities, repurchase agreements, and loans		2,631,335	+ 2,564	+ 9,148
Securities held outright <sup>1</sup>		2,630,354	+ 2,599	+ 18,049
U.S. Treasury securities		1,650,489	- 6,344	- 14,306
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,566,370	- 6,444	- 2,276
Notes and bonds, inflation-indexed <sup>2</sup>		73,344	0	+ 5,422
Inflation compensation <sup>3</sup>		10,775	+ 99	+ 970
Federal agency debt securities <sup>2</sup>		79,283	- 2,619	- 26,626
Mortgage-backed securities <sup>4</sup>		900,583	+ 11,563	+ 58,983
Repurchase agreements <sup>5</sup>		0	0	0
Loans		981	- 35	- 8,901
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,438	- 135	- 9,160
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,283
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		22	- 1	- 17,815
Net portfolio holdings of TALF LLC <sup>9</sup>		856	+ 1	+ 53
Items in process of collection	(0)	199	+ 22	- 131
Bank premises		2,346	+ 1	+ 166
Central bank liquidity swaps <sup>10</sup>		12,252	+ 131	+ 9,852
Other assets <sup>11</sup>		205,889	- 8,648	+ 65,516
<b>Total assets</b>	(0)	2,872,736	- 6,107	+ 48,199

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 21, 2012	Change since	
			Wednesday Nov 14, 2012	Wednesday Nov 23, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,111,192	+ 4,277	+ 90,441
Reverse repurchase agreements <sup>12</sup>		93,736	+ 146	+ 8,957
Deposits	(0)	1,597,728	- 2,516	- 48,962
Term deposits held by depository institutions		3,043	0	- 2,012
Other deposits held by depository institutions		1,512,914	+ 6,132	+ 21,085
U.S. Treasury, General Account		15,639	- 11,220	- 18,896
Foreign official		6,724	+ 243	+ 6,600
Other	(0)	59,408	+ 2,330	- 55,739
Deferred availability cash items	(0)	910	- 793	- 321
Other liabilities and accrued dividends <sup>13</sup>		14,000	- 7,249	- 3,161
<b>Total liabilities</b>	(0)	<b>2,817,565</b>	<b>- 6,137</b>	<b>+ 46,953</b>
<i>Capital accounts</i>				
Capital paid in		27,585	+ 15	+ 622
Surplus		27,585	+ 15	+ 622
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,170</b>	<b>+ 29</b>	<b>+ 1,245</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 21, 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	2,101	38	93	146	142	384	199	303	37	51	162	195	352
Securities, repurchase agreements, and loans	2,631,335	63,886	1,475,678	86,954	66,875	187,206	158,592	145,925	41,123	23,923	52,850	102,205	226,117
Securities held outright <sup>1</sup>	2,630,354	63,886	1,474,720	86,954	66,875	187,206	158,592	145,921	41,123	23,912	52,845	102,203	226,117
U.S. Treasury securities	1,650,489	40,087	925,354	54,562	41,963	117,468	99,513	91,562	25,804	15,004	33,159	64,130	141,883
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,650,489	40,087	925,354	54,562	41,963	117,468	99,513	91,562	25,804	15,004	33,159	64,130	141,883
Federal agency debt securities <sup>2</sup>	79,283	1,926	44,450	2,621	2,016	5,643	4,780	4,398	1,240	721	1,593	3,081	6,816
Mortgage-backed securities <sup>4</sup>	900,583	21,873	504,916	29,771	22,897	64,096	54,299	49,960	14,080	8,187	18,093	34,992	77,418
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	981	0	958	0	0	0	0	4	0	11	5	3	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,438	0	1,438	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>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	856	0	856	0	0	0	0	0	0	0	0	0	0
Items in process of collection	199	0	0	0	11	1	186	0	1	0	0	0	0
Bank premises	2,346	120	453	69	121	230	214	203	130	103	253	239	210
Central bank liquidity swaps <sup>10</sup>	12,252	429	3,952	1,063	906	2,534	701	327	100	50	122	196	1,872
Other assets <sup>11</sup>	205,889	5,298	108,996	8,281	6,459	18,195	12,360	10,685	3,052	1,796	3,896	7,509	19,362
Interdistrict settlement account	0 +	2,759 -	56,611 -	13,592 -	432 -	31,670 +	32,895 -	4,490 +	1,933 +	3,291 -	4,845 +	3,799 +	66,964
<b>Total assets</b>	<b>2,872,736</b>	<b>73,135</b>	<b>1,540,579</b>	<b>83,567</b>	<b>74,834</b>	<b>178,183</b>	<b>207,138</b>	<b>154,216</b>	<b>46,838</b>	<b>29,497</b>	<b>52,906</b>	<b>115,151</b>	<b>316,692</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 21, 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	1,330,250	46,820	465,573	47,611	60,594	102,955	177,005	94,843	37,357	22,451	36,229	90,596	148,215
Less: Notes held by F.R. Banks	219,058	5,246	86,412	4,941	8,246	11,387	26,401	12,814	4,115	3,125	5,252	25,733	25,386
Federal Reserve notes, net	1,111,192	41,574	379,161	42,670	52,348	91,568	150,604	82,029	33,242	19,327	30,977	64,863	122,829
Reverse repurchase agreements <sup>12</sup>	93,736	2,277	52,553	3,099	2,383	6,671	5,652	5,200	1,465	852	1,883	3,642	8,058
Deposits	1,597,728	26,266	1,083,148	33,155	15,418	67,431	46,253	64,753	11,428	8,779	19,225	45,281	176,590
Term deposits held by depository institutions	3,043	5	1,564	700	0	40	161	57	0	80	101	5	330
Other deposits held by depository institutions	1,512,914	26,255	1,000,009	32,445	15,415	67,261	46,082	64,673	11,428	8,698	19,123	45,273	176,252
U.S. Treasury, General Account	15,639	0	15,639	0	0	0	0	0	0	0	0	0	0
Foreign official	6,724	1	6,697	3	3	8	2	1	0	0	0	1	6
Other	59,408	5	59,240	7	0	122	7	22	0	0	1	2	1
Deferred availability cash items	910	0	0	0	25	0	763	0	0	122	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	2,141	35	1,293	57	43	105	129	121	34	20	46	89	168
Other liabilities and accrued dividends <sup>14</sup>	11,859	293	6,945	381	347	914	619	555	214	168	221	399	803
<b>Total liabilities</b>	<b>2,817,565</b>	<b>70,445</b>	<b>1,523,101</b>	<b>79,362</b>	<b>70,564</b>	<b>166,689</b>	<b>204,019</b>	<b>152,658</b>	<b>46,384</b>	<b>29,268</b>	<b>52,353</b>	<b>114,273</b>	<b>308,448</b>
<i>Capital</i>													
Capital paid in	27,585	1,345	8,739	2,103	2,135	5,747	1,559	779	227	115	277	439	4,122
Surplus	27,585	1,345	8,739	2,103	2,135	5,747	1,559	779	227	115	277	439	4,122
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,872,736</b>	<b>73,135</b>	<b>1,540,579</b>	<b>83,567</b>	<b>74,834</b>	<b>178,183</b>	<b>207,138</b>	<b>154,216</b>	<b>46,838</b>	<b>29,497</b>	<b>52,906</b>	<b>115,151</b>	<b>316,692</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 21, 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 21, 2012
Federal Reserve notes outstanding	1,330,250
Less: Notes held by F.R. Banks not subject to collateralization	219,058
Federal Reserve notes to be collateralized	1,111,192
Collateral held against Federal Reserve notes	1,111,192
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>	1,094,955
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,630,354
Less: Face value of securities under reverse repurchase agreements	80,554
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,549,800

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.