

FEDERAL RESERVE statistical release



H.4.1

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

November 29, 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 28, 2012
	Week ended Nov 28, 2012	Change from week ended		
		Nov 21, 2012	Nov 30, 2011	
Reserve Bank credit	2,841,145	+ 1,798	+ 48,029	2,833,718
Securities held outright ¹	2,617,588	- 216	+ 16,041	2,609,467
U.S. Treasury securities	1,644,758	- 6,283	- 21,750	1,646,645
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,560,596	- 6,368	- 9,677	1,562,452
Notes and bonds, inflation-indexed ²	73,344	0	+ 5,351	73,344
Inflation compensation ³	10,818	+ 85	+ 999	10,850
Federal agency debt securities ²	79,283	- 1,238	- 26,626	79,283
Mortgage-backed securities ⁴	893,547	+ 7,304	+ 64,417	883,539
Repurchase agreements ⁵	0	0	0	0
Loans	975	- 30	- 8,834	1,018
Primary credit	11	+ 6	- 31	56
Secondary credit	0	0	0	0
Seasonal credit	24	- 12	+ 8	26
Term Asset-Backed Securities Loan Facility ⁶	940	- 25	- 8,811	937
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,437	- 117	- 9,165	1,434
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,288	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	- 1	- 17,817	22
Net portfolio holdings of TALF LLC ¹⁰	856	+ 1	+ 53	856
Float	-730	+ 68	+ 109	-720
Central bank liquidity swaps ¹¹	12,217	- 35	+ 9,816	12,212
Other Federal Reserve assets ¹²	208,719	+ 2,127	+ 67,114	209,368
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,760	+ 14	+ 583	44,760
Total factors supplying reserve funds	2,902,146	+ 1,812	+ 48,613	2,894,720

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 28, 2012
	Week ended Nov 28, 2012	Change from week ended		
		Nov 21, 2012	Nov 30, 2011	
Currency in circulation ¹³	1,153,247	+ 3,441	+ 90,985	1,152,974
Reverse repurchase agreements ¹⁴	95,711	+ 1,944	+ 7,400	93,230
Foreign official and international accounts	95,711	+ 1,944	+ 7,400	93,230
Others	0	0	0	0
Treasury cash holdings	141	- 2	+ 39	147
Deposits with F.R. Banks, other than reserve balances	98,125	+ 14,960	- 13,066	41,378
Term deposits held by depository institutions	3,043	0	- 2,012	3,043
U.S. Treasury, General Account	27,904	+ 3,471	- 15,866	16,103
Foreign official	6,520	0	+ 6,334	6,482
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	60,658	+ 11,490	+ 983	15,750
Other liabilities and capital ¹⁵	69,127	- 704	- 2,343	67,474
Total factors, other than reserve balances, absorbing reserve funds	1,416,351	+ 19,638	+ 83,015	1,355,204
Reserve balances with Federal Reserve Banks	1,485,795	- 17,827	- 34,402	1,539,515

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 28, 2012
	Week ended Nov 28, 2012	Change from week ended		
		Nov 21, 2012	Nov 30, 2011	
Securities held in custody for foreign official and international accounts	3,198,053	- 769	+ 110,780	3,202,129
Marketable U.S. Treasury securities ¹	2,844,050	- 396	+ 188,484	2,848,876
Federal agency debt and mortgage-backed securities ²	317,960	- 404	- 80,539	317,018
Other securities ³	36,043	+ 32	+ 2,835	36,235
Securities lent to dealers	7,313	+ 4	- 4,514	9,783
Overnight facility ⁴	7,313	+ 4	- 4,514	9,783
U.S. Treasury securities	6,734	+ 24	- 3,866	9,113
Federal agency debt securities	580	- 19	- 648	670

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 28, 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	80	246	47	645	0	...	1,018
<i>U.S. Treasury securities</i> ²							
Holdings	100	385	42	396,251	844,457	405,410	1,646,645
Weekly changes	0	0	0	- 7,663	+ 18	+ 3,801	- 3,844
<i>Federal agency debt securities</i> ³							
Holdings	0	5,273	15,638	53,981	2,044	2,347	79,283
Weekly changes	0	+ 603	- 603	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	3	1	1,678	881,857	883,539
Weekly changes	0	0	0	0	- 26	- 17,017	- 17,044
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	6,950	5,262	0	0	0	0	12,212
Reverse repurchase agreements ⁶	93,230	0	...	...	...	...	93,230
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 28, 2012
Mortgage-backed securities held outright ¹	883,539
Commitments to buy mortgage-backed securities ²	110,263
Commitments to sell mortgage-backed securities ²	2,000
Cash and cash equivalents ³	164

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 28, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,434
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	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 28, 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 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 28, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	22
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 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 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 28, 2012
Asset-backed securities holdings ¹	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 ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	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 28, 2012	Change since	
			Wednesday Nov 21, 2012	Wednesday Nov 30, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,097	- 4	- 150
Securities, repurchase agreements, and loans		2,610,485	- 20,850	- 4,335
Securities held outright ¹		2,609,467	- 20,887	+ 4,468
U.S. Treasury securities		1,646,645	- 3,844	- 25,393
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,562,452	- 3,918	- 12,911
Notes and bonds, inflation-indexed ²		73,344	0	+ 4,924
Inflation compensation ³		10,850	+ 75	+ 1,018
Federal agency debt securities ²		79,283	0	- 26,626
Mortgage-backed securities ⁴		883,539	- 17,044	+ 56,487
Repurchase agreements ⁵		0	0	0
Loans		1,018	+ 37	- 8,803
Net portfolio holdings of Maiden Lane LLC ⁶		1,434	- 4	- 9,195
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,318
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,823
Net portfolio holdings of TALF LLC ⁹		856	0	+ 53
Items in process of collection	(0)	125	- 74	- 104
Bank premises		2,344	- 2	+ 157
Central bank liquidity swaps ¹⁰		12,212	- 40	+ 9,811
Other assets ¹¹		207,024	+ 1,135	+ 67,029
Total assets	(0)	2,852,897	- 19,839	+ 36,124

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 28, 2012	Change since	
			Wednesday Nov 21, 2012	Wednesday Nov 30, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,110,454	- 738	+ 90,007
Reverse repurchase agreements ¹²		93,230	- 506	+ 262
Deposits	(0)	1,580,893	- 16,835	- 50,017
Term deposits held by depository institutions		3,043	0	- 2,012
Other deposits held by depository institutions		1,539,515	+ 26,601	+ 52,262
U.S. Treasury, General Account		16,103	+ 464	- 69,502
Foreign official		6,482	- 242	+ 6,317
Other	(0)	15,750	- 43,658	- 37,081
Deferred availability cash items	(0)	845	- 65	- 389
Other liabilities and accrued dividends ¹³		12,294	- 1,706	- 4,958
Total liabilities	(0)	2,797,717	- 19,848	+ 34,906
<i>Capital accounts</i>				
Capital paid in		27,590	+ 5	+ 609
Surplus		27,590	+ 5	+ 609
Other capital accounts		0	0	0
Total capital		55,180	+ 10	+ 1,218

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 28, 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	2,097	39	90	146	141	381	203	301	36	51	162	197	350
Securities, repurchase agreements, and loans	2,610,485	63,380	1,463,946	86,263	66,344	185,720	157,333	144,769	40,838	23,739	52,431	101,402	224,322
Securities held outright ¹	2,609,467	63,379	1,463,009	86,263	66,344	185,720	157,333	144,762	40,797	23,722	52,425	101,391	224,321
U.S. Treasury securities	1,646,645	39,994	923,199	54,435	41,865	117,194	99,281	91,349	25,744	14,970	33,082	63,981	141,553
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,646,645	39,994	923,199	54,435	41,865	117,194	99,281	91,349	25,744	14,970	33,082	63,981	141,553
Federal agency debt securities ²	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 ⁴	883,539	21,459	495,360	29,208	22,463	62,883	53,271	49,015	13,813	8,032	17,751	34,330	75,953
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,018	1	937	0	0	0	0	7	42	16	5	11	0
Net portfolio holdings of Maiden Lane LLC ⁶	1,434	0	1,434	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	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	856	0	856	0	0	0	0	0	0	0	0	0	0
Items in process of collection	125	0	0	0	9	0	114	0	1	0	0	0	0
Bank premises	2,344	120	453	69	116	229	214	206	130	103	253	239	210
Central bank liquidity swaps ¹⁰	12,212	428	3,939	1,059	903	2,526	698	326	100	50	121	196	1,866
Other assets ¹¹	207,024	5,326	109,572	8,323	6,503	18,289	12,431	10,743	3,068	1,805	3,916	7,579	19,470
Interdistrict settlement account	0 +	6,017 -	65,775 -	15,167 -	1,437 -	27,808 +	36,151 -	3,399 +	1,764 +	3,272 -	5,291 +	2,705 +	68,969
Total assets	2,852,897	75,915	1,520,241	81,341	73,331	180,639	209,136	154,208	46,399	29,302	52,061	113,324	317,002

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, November 28, 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	1,333,279	46,974	464,085	47,622	60,564	103,804	176,846	95,644	37,324	22,441	36,234	91,321	150,419
Less: Notes held by F.R. Banks	222,825	5,653	88,099	4,870	8,492	11,334	26,164	12,925	4,072	3,212	5,517	26,712	25,775
Federal Reserve notes, net	1,110,454	41,320	375,986	42,752	52,072	92,471	150,682	82,719	33,252	19,230	30,717	64,609	124,644
Reverse repurchase agreements ¹²	93,230	2,264	52,270	3,082	2,370	6,635	5,621	5,172	1,458	848	1,873	3,622	8,015
Deposits	1,580,893	29,341	1,067,258	30,905	14,228	69,069	48,427	64,198	11,026	8,666	18,695	43,816	175,266
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	1,539,515	29,333	1,027,550	30,195	14,225	68,902	48,256	64,118	11,026	8,586	18,592	43,806	174,928
U.S. Treasury, General Account	16,103	0	16,103	0	0	0	0	0	0	0	0	0	0
Foreign official	6,482	1	6,455	3	3	8	2	1	0	0	0	1	6
Other	15,750	2	15,587	7	0	119	7	22	0	0	1	4	1
Deferred availability cash items	845	0	0	0	28	0	654	0	0	162	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,429	37	763	55	46	125	85	74	21	12	27	54	130
Other liabilities and accrued dividends ¹⁴	10,865	262	6,480	338	316	844	549	487	188	155	195	347	702
Total liabilities	2,797,717	73,226	1,502,757	77,133	69,061	169,144	206,019	152,649	45,945	29,073	51,506	112,448	308,756
<i>Capital</i>													
Capital paid in	27,590	1,345	8,742	2,104	2,135	5,747	1,559	779	227	115	277	438	4,123
Surplus	27,590	1,345	8,742	2,104	2,135	5,747	1,559	779	227	115	277	438	4,123
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,852,897	75,915	1,520,241	81,341	73,331	180,639	209,136	154,208	46,399	29,302	52,061	113,324	317,002

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 28, 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 Nov 28, 2012
Federal Reserve notes outstanding	1,333,279
Less: Notes held by F.R. Banks not subject to collateralization	222,825
Federal Reserve notes to be collateralized	1,110,454
Collateral held against Federal Reserve notes	1,110,454
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,094,217
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,609,467
Less: Face value of securities under reverse repurchase agreements	79,737
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,529,731

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.