

FEDERAL RESERVE statistical release



H.4.1

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

August 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 Aug 22, 2012
	Week ended Aug 22, 2012	Change from week ended		
		Aug 15, 2012	Aug 24, 2011	
Reserve Bank credit	2,810,644	- 28,970	- 31,864	2,808,360
Securities held outright ¹	2,586,296	- 12,423	- 63,937	2,583,672
U.S. Treasury securities	1,640,377	- 11,969	- 7,479	1,637,152
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,559,941	- 12,163	+ 5,854	1,556,726
Notes and bonds, inflation-indexed ²	70,435	+ 193	+ 4,487	70,435
Inflation compensation ³	10,001	+ 2	+ 602	9,991
Federal agency debt securities ²	88,507	- 869	- 21,395	87,210
Mortgage-backed securities ⁴	857,412	+ 415	- 35,063	859,310
Repurchase agreements ⁵	0	- 86	0	0
Loans	3,413	- 227	- 8,348	2,847
Primary credit	10	- 14	+ 9	9
Secondary credit	0	0	0	0
Seasonal credit	144	+ 2	+ 44	143
Term Asset-Backed Securities Loan Facility ⁶	3,258	- 216	- 8,402	2,696
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,868	- 186	- 16,310	1,869
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 10,008	61
Net portfolio holdings of Maiden Lane III LLC ⁹	1,478	- 4,514	- 19,838	1,554
Net portfolio holdings of TALF LLC ¹⁰	849	+ 1	+ 75	851
Float	-644	+ 11	+ 301	-673
Central bank liquidity swaps ¹¹	26,484	- 3,521	+ 25,984	26,484
Other Federal Reserve assets ¹²	190,838	- 8,024	+ 60,216	191,693
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,634	+ 14	+ 610	44,634
Total factors supplying reserve funds	2,871,519	- 28,956	- 31,254	2,869,236

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 Aug 22, 2012
	Week ended Aug 22, 2012	Change from week ended		
		Aug 15, 2012	Aug 24, 2011	
Currency in circulation ¹³	1,116,634	+ 161	+ 84,151	1,118,108
Reverse repurchase agreements ¹⁴	93,276	+ 1,527	- 3,235	93,713
Foreign official and international accounts	93,276	+ 1,527	- 2,950	93,713
Others	0	0	- 286	0
Treasury cash holdings	129	+ 1	+ 13	127
Deposits with F.R. Banks, other than reserve balances	83,204	+ 15,106	- 13,096	81,379
Term deposits held by depository institutions	0	- 3,040	- 5,088	0
U.S. Treasury, General Account	24,038	- 4,360	+ 3,256	13,680
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,087	- 82	+ 895	5,083
Service-related	0	0	- 2,483	0
Required clearing balances	0	0	- 2,483	0
Adjustments to compensate for float	0	0	0	0
Other	54,080	+ 22,590	- 9,675	62,616
Other liabilities and capital ¹⁵	66,523	- 2,111	- 5,083	66,063
Total factors, other than reserve balances, absorbing reserve funds	1,359,766	+ 14,684	+ 62,749	1,359,391
Reserve balances with Federal Reserve Banks	1,511,753	- 43,641	- 94,004	1,509,845

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 Aug 22, 2012
	Week ended Aug 22, 2012	Change from week ended		
		Aug 15, 2012	Aug 24, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,563,130	+ 17,209	+ 72,040	3,565,409
U.S. Treasury securities	2,868,188	+ 14,857	+ 111,241	2,867,023
Federal agency securities ²	694,942	+ 2,351	- 39,201	698,387
Securities lent to dealers	6,653	- 5,621	- 6,113	5,731
Overnight facility ³	6,653	- 5,621	- 6,113	5,731
U.S. Treasury securities	6,054	- 5,593	- 6,100	5,074
Federal agency debt securities	599	- 28	- 13	657

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, August 22, 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	128	350	966	1,403	0	...	2,847
<i>U.S. Treasury securities²</i>							
Holdings	3,556	828	4,812	497,998	773,527	356,431	1,637,152
Weekly changes	+ 3,556	- 3,555	- 1	- 15,598	+ 7,493	- 1,102	- 9,208
<i>Federal agency debt securities³</i>							
Holdings	0	7,133	14,364	58,956	4,410	2,347	87,210
Weekly changes	- 1,891	+ 1,825	- 1,825	+ 1,340	- 1,340	0	- 1,891
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	2	5	252	859,051	859,310
Weekly changes	0	0	0	0	+ 36	+ 5,120	+ 5,155
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	9,256	17,228	0	0	0	0	26,484
Reverse repurchase agreements ⁶	93,713	0	...	...	...	...	93,713
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 Aug 22, 2012
Mortgage-backed securities held outright ¹	859,310
Commitments to buy mortgage-backed securities ²	39,196
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	102

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 Aug 22, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,869
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	486

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

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Aug 22, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	61
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

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

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Aug 22, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	1,554
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>0</u>

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

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Aug 22, 2012
Asset-backed securities holdings ¹	0
Other investments, net	851
Net portfolio holdings of TALF LLC	851
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>112</u>

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

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

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

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 22, 2012	Change since	
			Wednesday Aug 15, 2012	Wednesday Aug 24, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,158	+ 15	- 44
Securities, repurchase agreements, and loans		2,586,520	- 6,703	- 75,743
Securities held outright ¹		2,583,672	- 5,944	- 66,889
U.S. Treasury securities		1,637,152	- 9,208	- 11,283
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,556,726	- 9,181	+ 2,054
Notes and bonds, inflation-indexed ²		70,435	0	+ 4,487
Inflation compensation ³		9,991	- 27	+ 599
Federal agency debt securities ²		87,210	- 1,891	- 22,566
Mortgage-backed securities ⁴		859,310	+ 5,155	- 33,040
Repurchase agreements ⁵		0	0	0
Loans		2,847	- 760	- 8,855
Net portfolio holdings of Maiden Lane LLC ⁶		1,869	+ 1	- 16,333
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 10,010
Net portfolio holdings of Maiden Lane III LLC ⁸		1,554	+ 89	- 19,766
Net portfolio holdings of TALF LLC ⁹		851	+ 3	+ 76
Items in process of collection	(63)	147	+ 21	- 120
Bank premises		2,356	+ 2	+ 157
Central bank liquidity swaps ¹⁰		26,484	- 3,521	+ 25,984
Other assets ¹¹		189,340	+ 2,421	+ 60,223
Total assets	(63)	2,827,577	- 7,672	- 35,578

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 Aug 22, 2012	Change since	
			Wednesday Aug 15, 2012	Wednesday Aug 24, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,075,754	+ 537	+ 84,143
Reverse repurchase agreements ¹²		93,713	+ 3,029	- 5,806
Deposits	(0)	1,591,226	- 11,799	- 108,504
Term deposits held by depository institutions		0	- 3,040	- 5,088
Other deposits held by depository institutions		1,509,847	- 53,646	- 100,197
U.S. Treasury, General Account		13,680	- 6,226	+ 2,784
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,083	- 603	- 145
Other	(0)	62,616	+ 51,717	- 5,859
Deferred availability cash items	(63)	821	- 13	- 577
Other liabilities and accrued dividends ¹³		11,403	+ 622	- 7,664
Total liabilities	(63)	2,772,917	- 7,624	- 38,408
<i>Capital accounts</i>				
Capital paid in		27,330	- 24	+ 1,415
Surplus		27,330	- 24	+ 1,415
Other capital accounts		0	0	0
Total capital		54,660	- 48	+ 2,830

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

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

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9. Statement of Condition of Each Federal Reserve Bank, August 22, 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	2,158	46	92	146	149	388	204	317	36	53	164	208	354
Securities, repurchase agreements, and loans	2,586,520	62,754	1,451,243	85,411	65,688	183,884	155,780	143,343	40,430	23,560	51,919	100,399	222,110
Securities held outright ¹	2,583,672	62,753	1,448,547	85,411	65,688	183,884	155,778	143,331	40,393	23,488	51,907	100,389	222,104
U.S. Treasury securities	1,637,152	39,763	917,877	54,121	41,624	116,518	98,709	90,822	25,595	14,883	32,891	63,612	140,737
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,637,152	39,763	917,877	54,121	41,624	116,518	98,709	90,822	25,595	14,883	32,891	63,612	140,737
Federal agency debt securities ²	87,210	2,118	48,895	2,883	2,217	6,207	5,258	4,838	1,363	793	1,752	3,389	7,497
Mortgage-backed securities ⁴	859,310	20,871	481,776	28,407	21,847	61,158	51,810	47,671	13,434	7,812	17,264	33,389	73,870
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	2,847	2	2,696	0	0	0	3	12	36	72	12	10	6
Net portfolio holdings of Maiden Lane LLC ⁶	1,869	0	1,869	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	1,554	0	1,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	851	0	851	0	0	0	0	0	0	0	0	0	0
Items in process of collection	211	2	0	46	34	7	45	19	4	5	4	6	38
Bank premises	2,356	121	457	67	123	230	212	204	131	104	254	241	211
Central bank liquidity swaps ¹⁰	26,484	928	8,543	2,297	1,958	5,478	1,514	707	217	108	263	424	4,046
Other assets ¹¹	189,340	4,896	99,697	7,741	6,040	17,035	11,364	9,762	2,793	1,642	3,564	6,863	17,943
Interdistrict settlement account	0	+ 4,520	- 9,755	- 16,806	+ 2,249	- 37,144	+ 24,264	- 3,811	+ 2,390	+ 1,103	- 2,394	- 3,094	+ 38,479
Total assets	2,827,640	73,871	1,560,255	79,549	76,993	171,179	195,376	151,803	46,464	26,857	54,243	106,054	284,997

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, August 22, 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	1,286,137	45,899	447,867	47,417	61,489	102,027	174,312	94,208	37,416	22,648	36,496	79,586	136,772
Less: Notes held by F.R. Banks	210,383	5,128	79,419	5,974	8,834	12,869	27,703	13,749	4,529	3,426	3,930	18,883	25,939
Federal Reserve notes, net	1,075,754	40,771	368,448	41,443	52,655	89,158	146,609	80,459	32,888	19,222	32,566	60,703	110,833
Reverse repurchase agreements ¹²	93,713	2,276	52,541	3,098	2,383	6,670	5,650	5,199	1,465	852	1,883	3,641	8,056
Deposits	1,591,226	27,884	1,114,736	30,255	17,346	63,601	39,305	64,035	11,440	6,263	19,006	40,401	156,951
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	1,509,847	27,878	1,033,572	30,236	17,343	63,460	39,298	64,008	11,440	6,263	19,005	40,400	156,944
U.S. Treasury, General Account	13,680	0	13,680	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	5,083	1	5,055	3	3	8	2	1	0	0	0	1	6
Other	62,616	4	62,428	16	0	133	5	26	0	0	1	1	1
Deferred availability cash items	884	28	23	96	55	21	150	33	23	139	29	61	225
Interest on Federal Reserve notes due to U.S. Treasury ¹³	2,013	49	1,087	71	56	155	122	133	32	16	39	77	176
Other liabilities and accrued dividends ¹⁴	9,390	203	5,965	259	243	622	434	392	167	137	170	283	514
Total liabilities	2,772,980	71,211	1,542,800	75,223	72,739	160,228	192,271	150,250	46,016	26,629	53,693	105,167	276,755
<i>Capital</i>													
Capital paid in	27,330	1,330	8,727	2,163	2,127	5,476	1,552	776	224	114	275	444	4,121
Surplus	27,330	1,330	8,727	2,163	2,127	5,476	1,552	776	224	114	275	444	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,827,640	73,871	1,560,255	79,549	76,993	171,179	195,376	151,803	46,464	26,857	54,243	106,054	284,997

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

9. Statement of Condition of Each Federal Reserve Bank, August 22, 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 Aug 22, 2012
Federal Reserve notes outstanding	1,286,137
Less: Notes held by F.R. Banks not subject to collateralization	210,383
Federal Reserve notes to be collateralized	1,075,754
Collateral held against Federal Reserve notes	1,075,754
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,059,518
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,583,672
Less: Face value of securities under reverse repurchase agreements	80,813
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,502,859

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.