

FEDERAL RESERVE statistical release



H.4.1

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

September 6, 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 Sep 5, 2012
	Week ended Sep 5, 2012	Change from week ended		
		Aug 29, 2012	Sep 7, 2011	
Reserve Bank credit	2,798,012	- 5,627	- 42,835	2,804,244
Securities held outright ¹	2,574,490	- 3,695	- 74,808	2,579,781
U.S. Treasury securities	1,643,594	+ 5,259	- 10,983	1,648,862
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,563,207	+ 5,281	+ 3,299	1,568,492
Notes and bonds, inflation-indexed ²	70,435	0	+ 3,681	70,435
Inflation compensation ³	9,952	- 23	+ 460	9,935
Federal agency debt securities ²	87,210	0	- 22,566	87,210
Mortgage-backed securities ⁴	843,687	- 8,953	- 41,258	843,710
Repurchase agreements ⁵	0	0	0	0
Loans	2,435	- 161	- 9,237	2,497
Primary credit	151	+ 119	+ 149	255
Secondary credit	0	0	0	0
Seasonal credit	133	- 14	+ 55	121
Term Asset-Backed Securities Loan Facility ⁶	2,152	- 265	- 9,440	2,121
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,911	+ 37	- 16,323	1,915
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,916	61
Net portfolio holdings of Maiden Lane III LLC ⁹	1,585	+ 26	- 19,754	1,585
Net portfolio holdings of TALF LLC ¹⁰	851	0	+ 76	851
Float	-691	- 90	+ 413	-1,166
Central bank liquidity swaps ¹¹	23,442	- 2,241	+ 23,442	23,442
Other Federal Reserve assets ¹²	193,927	+ 496	+ 63,272	195,276
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,662	+ 14	+ 600	44,662
Total factors supplying reserve funds	2,858,915	- 5,614	- 42,235	2,865,147

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 Sep 5, 2012
	Week ended Sep 5, 2012	Change from week ended		
		Aug 29, 2012	Sep 7, 2011	
Currency in circulation ¹³	1,127,869	+ 8,745	+ 85,998	1,129,018
Reverse repurchase agreements ¹⁴	92,945	+ 127	- 10,483	89,848
Foreign official and international accounts	92,945	+ 127	- 10,483	89,848
Others	0	0	0	0
Treasury cash holdings	118	- 8	- 5	120
Deposits with F.R. Banks, other than reserve balances	53,380	- 29,677	- 15,260	51,974
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	30,048	+ 4,854	+ 9,856	26,561
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,134	+ 44	+ 698	5,084
Service-related	0	0	- 2,475	0
Required clearing balances	0	0	- 2,475	0
Adjustments to compensate for float	0	0	0	0
Other	18,198	- 34,574	- 23,339	20,329
Other liabilities and capital ¹⁵	66,439	- 649	- 4,737	65,805
Total factors, other than reserve balances, absorbing reserve funds	1,340,751	- 21,461	+ 55,513	1,336,765
Reserve balances with Federal Reserve Banks	1,518,165	+ 15,848	- 97,747	1,528,382

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 Sep 5, 2012
	Week ended Sep 5, 2012	Change from week ended		
		Aug 29, 2012	Sep 7, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,578,713	+ 11,108	+ 101,152	3,573,562
U.S. Treasury securities	2,878,468	+ 10,591	+ 134,184	2,873,162
Federal agency securities ²	700,245	+ 517	- 33,032	700,400
Securities lent to dealers	5,207	- 993	- 6,401	5,188
Overnight facility ³	5,207	- 993	- 6,401	5,188
U.S. Treasury securities	4,566	- 1,008	- 6,532	4,639
Federal agency debt securities	641	+ 15	+ 132	549

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, September 5, 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	322	323	771	1,081	0	...	2,497
U.S. Treasury securities ²							
Holdings	0	928	4,713	492,051	785,689	365,481	1,648,862
Weekly changes	- 3,556	+ 100	- 99	+ 1,856	+ 7,523	+ 3,625	+ 9,449
Federal agency debt securities ³							
Holdings	112	7,815	13,570	58,956	4,410	2,347	87,210
Weekly changes	+ 112	- 112	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	4	3	286	843,417	843,710
Weekly changes	0	0	+ 2	- 1	+ 18	+ 95	+ 113
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	16,156	7,287	0	0	0	0	23,442
Reverse repurchase agreements ⁶	89,848	0	...	...	...	...	89,848
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 Sep 5, 2012
Mortgage-backed securities held outright ¹	843,710
Commitments to buy mortgage-backed securities ²	50,506
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	65

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 Sep 5, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,915
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	487

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 Sep 5, 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 Sep 5, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	1,585
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 Sep 5, 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 Sep 5, 2012	Change since	
			Wednesday Aug 29, 2012	Wednesday Sep 7, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,135	- 15	- 60
Securities, repurchase agreements, and loans		2,582,278	+ 9,638	- 79,704
Securities held outright ¹		2,579,781	+ 9,561	- 70,539
U.S. Treasury securities		1,648,862	+ 9,449	- 6,737
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,568,492	+ 9,478	+ 7,567
Notes and bonds, inflation-indexed ²		70,435	0	+ 3,681
Inflation compensation ³		9,935	- 30	+ 438
Federal agency debt securities ²		87,210	0	- 22,566
Mortgage-backed securities ⁴		843,710	+ 113	- 41,235
Repurchase agreements ⁵		0	0	0
Loans		2,497	+ 77	- 9,164
Net portfolio holdings of Maiden Lane LLC ⁶		1,915	+ 7	- 16,342
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,895
Net portfolio holdings of Maiden Lane III LLC ⁸		1,585	0	- 19,821
Net portfolio holdings of TALF LLC ⁹		851	0	+ 76
Items in process of collection	(114)	206	+ 143	- 125
Bank premises		2,349	- 8	+ 166
Central bank liquidity swaps ¹⁰		23,442	- 2,241	+ 23,442
Other assets ¹¹		192,928	+ 1,824	+ 64,107
Total assets	(114)	2,823,988	+ 9,350	- 38,156

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 Sep 5, 2012	Change since	
			Wednesday Aug 29, 2012	Wednesday Sep 7, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,086,606	+ 5,437	+ 85,081
Reverse repurchase agreements ¹²		89,848	- 2,803	- 12,908
Deposits	(0)	1,580,357	+ 6,448	- 104,828
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,528,383	- 2,804	- 81,854
U.S. Treasury, General Account		26,561	+ 1,540	+ 3,720
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,084	0	+ 1,842
Other	(0)	20,329	+ 7,713	- 28,536
Deferred availability cash items	(114)	1,372	+ 540	- 826
Other liabilities and accrued dividends ¹³		11,170	- 238	- 7,407
Total liabilities	(114)	2,769,353	+ 9,384	- 40,888
<i>Capital accounts</i>				
Capital paid in		27,317	- 17	+ 1,366
Surplus		27,317	- 17	+ 1,366
Other capital accounts		0	0	0
Total capital		54,635	- 34	+ 2,732

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, September 5, 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	2,135	47	95	147	146	381	197	317	36	52	162	204	351
Securities, repurchase agreements, and loans	2,582,278	62,661	1,448,487	85,282	65,589	183,607	155,545	143,124	40,351	23,516	51,848	100,497	221,771
Securities held outright ¹	2,579,781	62,658	1,446,366	85,282	65,589	183,607	155,543	143,115	40,332	23,453	51,829	100,238	221,770
U.S. Treasury securities	1,648,862	40,048	924,442	54,508	41,921	117,352	99,415	91,472	25,778	14,990	33,126	64,067	141,744
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,648,862	40,048	924,442	54,508	41,921	117,352	99,415	91,472	25,778	14,990	33,126	64,067	141,744
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	843,710	20,492	473,030	27,891	21,451	60,048	50,870	46,805	13,191	7,670	16,950	32,782	72,529
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	2,497	3	2,121	0	0	0	2	9	18	64	19	260	1
Net portfolio holdings of Maiden Lane LLC ⁶	1,915	0	1,915	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	1,585	0	1,585	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	321	3	0	59	46	27	89	14	4	7	6	8	56
Bank premises	2,349	121	455	67	122	229	213	203	130	104	254	240	210
Central bank liquidity swaps ¹⁰	23,442	822	7,562	2,033	1,733	4,849	1,340	625	192	96	233	376	3,581
Other assets ¹¹	192,928	4,987	101,716	7,779	6,149	17,336	11,599	9,966	2,856	1,679	3,636	6,947	18,278
Interdistrict settlement account	0	+ 2,063	- 51,804	- 12,770	+ 3,263	- 16,932	+ 28,864	- 874	+ 3,454	+ 1,495	- 1,141	- 2,068	+ 46,450
Total assets	2,824,103	71,307	1,516,566	83,245	77,801	190,800	199,837	154,638	47,485	27,231	55,467	107,211	292,514

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, September 5, 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	1,292,434	45,840	450,694	47,558	61,391	102,173	174,747	94,516	37,356	22,581	36,443	80,854	138,279
Less: Notes held by F.R. Banks	205,828	4,848	80,637	5,700	8,305	11,963	26,049	13,100	4,062	3,489	3,616	19,500	24,561
Federal Reserve notes, net	1,086,606	40,993	370,057	41,859	53,087	90,211	148,698	81,416	33,294	19,092	32,827	61,355	113,718
Reverse repurchase agreements ¹²	89,848	2,182	50,374	2,970	2,284	6,395	5,417	4,984	1,405	817	1,805	3,491	7,724
Deposits	1,580,357	25,182	1,071,474	33,636	17,828	82,458	41,805	66,206	12,100	6,813	20,047	41,023	161,785
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	1,528,383	25,178	1,019,764	33,612	17,826	82,276	41,797	66,178	12,099	6,813	20,046	41,016	161,778
U.S. Treasury, General Account	26,561	0	26,561	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	5,084	1	5,057	3	3	8	2	1	0	0	0	1	6
Other	20,329	2	20,091	21	0	174	5	26	0	0	1	6	1
Deferred availability cash items	1,487	63	0	150	69	59	317	30	56	136	47	129	430
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,363	30	738	49	37	109	108	68	19	13	26	53	113
Other liabilities and accrued dividends ¹⁴	9,808	199	6,464	255	242	616	419	381	164	131	163	273	501
Total liabilities	2,769,468	68,649	1,499,107	78,918	73,547	179,847	196,764	153,085	47,037	27,002	54,916	106,324	284,272
<i>Capital</i>													
Capital paid in	27,317	1,329	8,730	2,163	2,127	5,476	1,537	776	224	114	275	444	4,121
Surplus	27,317	1,329	8,730	2,163	2,127	5,476	1,537	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	2,824,103	71,307	1,516,566	83,245	77,801	190,800	199,837	154,638	47,485	27,231	55,467	107,211	292,514

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, September 5, 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 Sep 5, 2012
Federal Reserve notes outstanding	1,292,434
Less: Notes held by F.R. Banks not subject to collateralization	205,828
Federal Reserve notes to be collateralized	1,086,606
Collateral held against Federal Reserve notes	1,086,606
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,070,369
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,579,781
Less: Face value of securities under reverse repurchase agreements	76,429
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,503,353

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.