

FEDERAL RESERVE statistical release



H.4.1

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

September 27, 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 26, 2012
	Week ended Sep 26, 2012	Change from week ended		
		Sep 19, 2012	Sep 28, 2011	
Reserve Bank credit	2,796,585	- 10,816	- 41,774	2,786,988
Securities held outright ¹	2,575,827	- 10,840	- 71,699	2,566,787
U.S. Treasury securities	1,643,158	- 305	- 20,442	1,648,403
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,561,398	- 274	- 7,400	1,566,654
Notes and bonds, inflation-indexed ²	71,784	0	+ 4,959	71,784
Inflation compensation ³	9,977	- 31	+ 424	9,965
Federal agency debt securities ²	84,770	- 2,392	- 23,498	83,405
Mortgage-backed securities ⁴	847,899	- 8,143	- 27,760	834,979
Repurchase agreements ⁵	0	0	0	0
Loans	1,728	- 85	- 9,723	1,732
Primary credit	43	+ 30	+ 14	95
Secondary credit	0	0	0	0
Seasonal credit	127	+ 6	+ 38	124
Term Asset-Backed Securities Loan Facility ⁶	1,558	- 121	- 9,775	1,513
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,736	- 156	- 13,748	1,720
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,908	61
Net portfolio holdings of Maiden Lane III LLC ⁹	466	- 1,119	- 20,699	25
Net portfolio holdings of TALF LLC ¹⁰	853	+ 2	+ 68	853
Float	-593	+ 69	+ 361	-640
Central bank liquidity swaps ¹¹	14,693	- 49	+ 14,193	14,693
Other Federal Reserve assets ¹²	201,814	+ 1,362	+ 69,382	201,758
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,685	+ 14	+ 608	44,685
Total factors supplying reserve funds	2,857,511	- 10,802	- 41,166	2,847,914

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

Billions of dollars Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 26, 2012
	Week ended Sep 26, 2012	Change from week ended		
		Sep 19, 2012	Sep 28, 2011	
Currency in circulation ¹³	1, 126, 066	+ 948	+ 90, 340	1, 128, 192
Reverse repurchase agreements ¹⁴	91, 231	- 3, 859	+ 7, 352	89, 536
Foreign official and international accounts	91, 231	- 2, 574	+ 7, 352	89, 536
Others	0	- 1, 286	0	0
Treasury cash holdings	111	+ 3	- 3	122
Deposits with F.R. Banks, other than reserve balances	147, 065	+ 21, 384	+ 16, 361	92, 925
Term deposits held by depository institutions	3, 040	0	- 2, 037	3, 040
U.S. Treasury, General Account	73, 239	+ 8, 523	+ 17, 521	65, 665
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5, 561	+ 1	+ 5, 059	5, 560
Service-related	0	0	- 2, 515	0
Required clearing balances	0	0	- 2, 515	0
Adjustments to compensate for float	0	0	0	0
Other	65, 225	+ 12, 860	- 1, 667	18, 660
Other liabilities and capital ¹⁵	68, 148	- 852	- 3, 212	66, 604
Total factors, other than reserve balances, absorbing reserve funds	1, 432, 621	+ 17, 623	+ 110, 837	1, 377, 378
Reserve balances with Federal Reserve Banks	1, 424, 890	- 28, 425	- 152, 003	1, 470, 536

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

Billions of dollars				
Memorandum item	Averages of daily figures			Wednesday Sep 26, 2012
	Week ended Sep 26, 2012	Change from week ended		
		Sep 19, 2012	Sep 28, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,593,186	+ 8,958	+ 157,168	3,593,925
U.S. Treasury securities	2,891,243	+ 4,068	+ 186,419	2,890,272
Federal agency securities ²	701,943	+ 4,890	- 29,251	703,653
Securities lent to dealers	8,150	+ 1,607	- 3,195	9,208
Overnight facility ³	8,150	+ 1,607	- 3,195	9,208
U.S. Treasury securities	7,555	+ 1,762	- 3,040	8,631
Federal agency debt securities	595	- 154	- 155	577

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 26, 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	212	172	363	986	0	...	1,732
U.S. Treasury securities ²							
Holdings	825	103	992	464,564	804,516	377,403	1,648,403
Weekly changes	0	0	0	- 7,803	+ 4,729	+ 5,379	+ 2,305
Federal agency debt securities ³							
Holdings	659	5,963	13,131	56,895	4,410	2,347	83,405
Weekly changes	- 3,034	+ 1,841	- 2,500	0	0	0	- 3,693
Mortgage-backed securities ⁴							
Holdings	0	0	3	3	294	834,679	834,979
Weekly changes	0	0	0	0	- 5	- 15,157	- 15,163
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	6,517	8,175	0	0	0	0	14,693
Reverse repurchase agreements ⁶	89,536	0	...	...	...	...	89,536
Term deposits	3,040	0	0	...	...	...	3,040

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 26, 2012
Mortgage-backed securities held outright ¹	834,979
Commitments to buy mortgage-backed securities ²	74,415
Commitments to sell mortgage-backed securities ²	3,200
Cash and cash equivalents ³	89

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 26, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,720
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	308

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 26, 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 26, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	25
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>	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 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 26, 2012
Asset-backed securities holdings ¹	0
Other investments, net	853
Net portfolio holdings of TALF LLC	853
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>	112

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 26, 2012	Change since	
			Wednesday Sep 19, 2012	Wednesday Sep 28, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,183	+ 6	- 61
Securities, repurchase agreements, and loans		2,568,519	- 16,643	- 86,749
Securities held outright ¹		2,566,787	- 16,551	- 77,019
U.S. Treasury securities		1,648,403	+ 2,305	- 16,252
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,566,654	+ 2,336	- 2,675
Notes and bonds, inflation-indexed ²		71,784	0	+ 4,530
Inflation compensation ³		9,965	- 31	+ 316
Federal agency debt securities ²		83,405	- 3,693	- 24,863
Mortgage-backed securities ⁴		834,979	- 15,163	- 35,904
Repurchase agreements ⁵		0	0	0
Loans		1,732	- 91	- 9,730
Net portfolio holdings of Maiden Lane LLC ⁶		1,720	- 19	- 13,786
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,938
Net portfolio holdings of Maiden Lane III LLC ⁸		25	- 1,560	- 21,145
Net portfolio holdings of TALF LLC ⁹		853	+ 2	+ 68
Items in process of collection	(110)	138	+ 1	- 142
Bank premises		2,350	- 1	+ 165
Central bank liquidity swaps ¹⁰		14,693	- 49	+ 14,193
Other assets ¹¹		199,408	+ 1,101	+ 69,350
Total assets	(110)	2,806,187	- 17,161	- 48,046

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 26, 2012	Change since	
			Wednesday Sep 19, 2012	Wednesday Sep 28, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,085,808	+ 2,501	+ 89,488
Reverse repurchase agreements ¹²		89,536	- 4,433	+ 6,721
Deposits	(0)	1,563,461	- 14,948	- 139,655
Term deposits held by depository institutions		3,040	0	- 2,037
Other deposits held by depository institutions		1,470,536	+ 49,901	- 138,460
U.S. Treasury, General Account		65,665	- 10,011	+ 20,723
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,560	0	+ 5,335
Other	(0)	18,660	- 54,838	- 25,216
Deferred availability cash items	(110)	779	- 54	- 524
Other liabilities and accrued dividends ¹³		11,885	- 102	- 6,784
Total liabilities	(110)	2,751,469	- 17,036	- 50,755
<i>Capital accounts</i>				
Capital paid in		27,359	- 63	+ 1,355
Surplus		27,359	- 63	+ 1,355
Other capital accounts		0	0	0
Total capital		54,718	- 125	+ 2,710

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, September 26, 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	2,183	49	102	147	149	387	208	319	36	53	164	209	360
Securities, repurchase agreements, and loans	2,568,519	62,342	1,440,621	84,852	65,259	182,732	154,775	142,408	40,137	23,399	51,585	99,756	220,653
Securities held outright ¹	2,566,787	62,342	1,439,080	84,852	65,259	182,682	154,760	142,394	40,129	23,334	51,568	99,733	220,652
U.S. Treasury securities	1,648,403	40,037	924,185	54,493	41,910	117,319	99,387	91,446	25,771	14,985	33,117	64,049	141,704
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,648,403	40,037	924,185	54,493	41,910	117,319	99,387	91,446	25,771	14,985	33,117	64,049	141,704
Federal agency debt securities ²	83,405	2,026	46,761	2,757	2,121	5,936	5,029	4,627	1,304	758	1,676	3,241	7,170
Mortgage-backed securities ⁴	834,979	20,280	468,134	27,603	21,229	59,427	50,343	46,321	13,054	7,591	16,775	32,443	71,779
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,732	0	1,541	0	0	50	15	14	7	64	17	23	1
Net portfolio holdings of Maiden Lane LLC ⁶	1,720	0	1,720	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	25	0	25	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	853	0	853	0	0	0	0	0	0	0	0	0	0
Items in process of collection	248	2	0	49	37	5	102	8	4	10	2	5	24
Bank premises	2,350	121	455	68	122	229	213	203	130	104	254	240	211
Central bank liquidity swaps ¹⁰	14,693	515	4,739	1,274	1,086	3,039	840	392	120	60	146	235	2,245
Other assets ¹¹	199,408	5,150	105,247	8,017	6,331	17,829	11,976	10,309	2,956	1,731	3,764	7,240	18,858
Interdistrict settlement account	0	+	2,107	-	13,022	+	757	-	38,841	+	29,945	+	515
Total assets	2,806,297	70,890	1,543,812	82,033	74,493	166,682	200,049	155,417	45,166	27,191	53,230	106,470	280,863

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 26, 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	1,306,531	45,615	457,517	47,670	61,143	101,697	176,826	94,440	37,286	22,509	36,229	84,842	140,757
Less: Notes held by F.R. Banks	220,723	5,271	85,025	6,068	8,628	12,891	27,815	13,966	4,424	3,497	4,159	22,426	26,553
Federal Reserve notes, net	1,085,808	40,344	372,492	41,602	52,515	88,805	149,011	80,474	32,862	19,013	32,070	62,415	114,204
Reverse repurchase agreements ¹²	89,536	2,175	50,199	2,960	2,276	6,372	5,398	4,967	1,400	814	1,799	3,479	7,697
Deposits	1,563,461	25,454	1,095,801	32,820	15,116	59,612	41,854	67,940	10,246	6,821	18,587	39,310	149,900
Term deposits held by depository institutions	3,040	5	2,596	0	0	10	55	5	0	65	299	5	0
Other deposits held by depository institutions	1,470,536	25,440	1,003,487	32,810	15,113	59,510	41,790	67,908	10,245	6,756	18,287	39,297	149,892
U.S. Treasury, General Account	65,665	0	65,665	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	5,560	1	5,533	3	3	8	2	1	0	0	0	1	6
Other	18,660	7	18,520	7	0	83	7	26	1	0	1	7	1
Deferred availability cash items	888	28	0	86	52	21	199	23	22	168	28	58	203
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,417	26	803	96	27	76	81	83	21	12	29	56	106
Other liabilities and accrued dividends ¹⁴	10,469	206	7,057	264	252	626	431	379	166	135	165	278	511
Total liabilities	2,751,579	68,232	1,526,351	77,828	70,239	155,512	196,974	153,866	44,717	26,963	52,679	105,597	272,621
<i>Capital</i>													
Capital paid in	27,359	1,329	8,730	2,103	2,127	5,585	1,537	775	225	114	276	437	4,121
Surplus	27,359	1,329	8,730	2,103	2,127	5,585	1,537	775	225	114	276	437	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,806,297	70,890	1,543,812	82,033	74,493	166,682	200,049	155,417	45,166	27,191	53,230	106,470	280,863

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 26, 2012 (continued)

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1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
 2. Face value of the securities.
 3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
 4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
 5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
 6. Refer to table 4 and the note on consolidation below.
 7. Refer to table 5 and the note on consolidation below.
 8. Refer to table 6 and the note on consolidation below.
 9. Refer to table 7 and the note on consolidation below.
 10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
 11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
 12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
 13. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
 14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral		Wednesday Sep 26, 2012
Federal Reserve notes outstanding		1, 306, 531
Less: Notes held by F.R. Banks not subject to collateralization		220, 723
Federal Reserve notes to be collateralized		1, 085, 808
Collateral held against Federal Reserve notes		1, 085, 808
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, 069, 571
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 566, 787
Less: Face value of securities under reverse repurchase agreements		76, 442
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 490, 345

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.