

FEDERAL RESERVE statistical release



H.4.1

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

October 4, 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 Oct 3, 2012
	Week ended Oct 3, 2012	Change from week ended		
		Sep 26, 2012	Oct 5, 2011	
Reserve Bank credit	2,785,574	- 11,011	- 50,086	2,790,880
Securities held outright ¹	2,566,854	- 8,973	- 78,339	2,571,341
U.S. Treasury securities	1,648,460	+ 5,302	- 17,581	1,652,944
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,566,714	+ 5,316	- 3,692	1,571,169
Notes and bonds, inflation-indexed ²	71,784	0	+ 4,236	71,784
Inflation compensation ³	9,962	- 15	+ 297	9,991
Federal agency debt securities ²	83,405	- 1,365	- 24,863	83,405
Mortgage-backed securities ⁴	834,989	- 12,910	- 35,894	834,992
Repurchase agreements ⁵	0	0	0	0
Loans	1,595	- 133	- 9,811	1,572
Primary credit	23	- 20	- 3	17
Secondary credit	0	0	0	0
Seasonal credit	106	- 21	+ 30	89
Term Asset-Backed Securities Loan Facility ⁶	1,467	- 91	- 9,836	1,467
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,721	- 15	- 13,765	1,731
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,896	61
Net portfolio holdings of Maiden Lane III LLC ⁹	23	- 443	- 21,158	23
Net portfolio holdings of TALF LLC ¹⁰	853	0	+ 68	853
Float	-700	- 107	+ 351	-671
Central bank liquidity swaps ¹¹	12,551	- 2,142	+ 12,051	12,551
Other Federal Reserve assets ¹²	202,615	+ 801	+ 70,412	203,419
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,699	+ 14	+ 617	44,699
Total factors supplying reserve funds	2,846,513	- 10,998	- 49,470	2,851,820

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 Oct 3, 2012
	Week ended Oct 3, 2012	Change from week ended		
		Sep 26, 2012	Oct 5, 2011	
Currency in circulation ¹³	1, 129, 953	+ 3, 887	+ 91, 040	1, 133, 670
Reverse repurchase agreements ¹⁴	90, 535	- 696	+ 6, 438	87, 263
Foreign official and international accounts	90, 535	- 696	+ 6, 438	87, 263
Others	0	0	0	0
Treasury cash holdings	123	+ 12	- 2	129
Deposits with F.R. Banks, other than reserve balances	111, 387	- 35, 678	+ 13, 850	98, 873
Term deposits held by depository institutions	3, 040	0	- 2, 037	3, 040
U.S. Treasury, General Account	83, 297	+ 10, 058	+ 39, 642	73, 488
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5, 591	+ 30	+ 4, 021	5, 561
Service-related	0	0	- 2, 514	0
Required clearing balances	0	0	- 2, 514	0
Adjustments to compensate for float	0	0	0	0
Other	19, 458	- 45, 767	- 25, 264	16, 784
Other liabilities and capital ¹⁵	67, 634	- 514	- 3, 301	67, 260
Total factors, other than reserve balances, absorbing reserve funds	1, 399, 633	- 32, 988	+ 108, 026	1, 387, 195
Reserve balances with Federal Reserve Banks	1, 446, 881	+ 21, 991	- 157, 496	1, 464, 625

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

Averages of daily figures				
Memorandum item	Week ended Oct 3, 2012	Change from week ended		Wednesday Oct 3, 2012
		Sep 26, 2012	Oct 5, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,593,306	+ 120	+ 168,684	3,584,937
U.S. Treasury securities	2,889,391	- 1,852	+ 188,449	2,879,940
Federal agency securities ²	703,914	+ 1,971	- 19,766	704,997
Securities lent to dealers	10,327	+ 2,177	- 4,289	7,529
Overnight facility ³	10,327	+ 2,177	- 4,289	7,529
U.S. Treasury securities	9,761	+ 2,206	- 3,925	6,921
Federal agency debt securities	566	- 29	- 364	608

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, October 3, 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	40	229	363	940	0	...	1,572
U.S. Treasury securities ²							
Holdings	0	485	611	461,377	809,358	381,112	1,652,944
Weekly changes	- 825	+ 382	- 381	- 3,187	+ 4,842	+ 3,709	+ 4,541
Federal agency debt securities ³							
Holdings	659	5,963	16,131	53,895	4,410	2,347	83,405
Weekly changes	0	0	+ 3,000	- 3,000	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	4	2	306	834,680	834,992
Weekly changes	0	0	+ 1	- 1	+ 12	+ 1	+ 13
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	4,375	8,175	0	0	0	0	12,551
Reverse repurchase agreements ⁶	87,263	0	...	...	...	...	87,263
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 Oct 3, 2012
Mortgage-backed securities held outright ¹	834,992
Commitments to buy mortgage-backed securities ²	93,702
Commitments to sell mortgage-backed securities ²	3,200
Cash and cash equivalents ³	6

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 Oct 3, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,731
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 Oct 3, 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 Oct 3, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	23
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 Oct 3, 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 Oct 3, 2012	Change since	
			Wednesday Sep 26, 2012	Wednesday Oct 5, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,180	- 3	- 77
Securities, repurchase agreements, and loans		2,572,913	+ 4,394	- 89,419
Securities held outright ¹		2,571,341	+ 4,554	- 79,595
U.S. Treasury securities		1,652,944	+ 4,541	- 18,840
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,571,169	+ 4,515	- 4,908
Notes and bonds, inflation-indexed ²		71,784	0	+ 4,187
Inflation compensation ³		9,991	+ 26	+ 303
Federal agency debt securities ²		83,405	0	- 24,863
Mortgage-backed securities ⁴		834,992	+ 13	- 35,891
Repurchase agreements ⁵		0	0	0
Loans		1,572	- 160	- 9,824
Net portfolio holdings of Maiden Lane LLC ⁶		1,731	+ 11	- 13,754
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,791
Net portfolio holdings of Maiden Lane III LLC ⁸		23	- 2	- 21,212
Net portfolio holdings of TALF LLC ⁹		853	0	+ 68
Items in process of collection	(109)	229	+ 91	- 34
Bank premises		2,344	- 6	+ 163
Central bank liquidity swaps ¹⁰		12,551	- 2,142	+ 12,051
Other assets ¹¹		201,076	+ 1,668	+ 69,371
Total assets	(109)	2,810,196	+ 4,009	- 52,636

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 Oct 3, 2012	Change since	
			Wednesday Sep 26, 2012	Wednesday Oct 5, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,091,276	+ 5,468	+ 90,608
Reverse repurchase agreements ¹²		87,263	- 2,273	+ 4,435
Deposits	(0)	1,563,498	+ 37	- 143,867
Term deposits held by depository institutions		3,040	0	- 2,037
Other deposits held by depository institutions		1,464,625	- 5,911	- 161,972
U.S. Treasury, General Account		73,488	+ 7,823	+ 41,865
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,561	+ 1	+ 5,342
Other	(0)	16,784	- 1,876	- 27,066
Deferred availability cash items	(109)	899	+ 120	- 618
Other liabilities and accrued dividends ¹³		12,528	+ 643	- 5,892
Total liabilities	(109)	2,755,464	+ 3,995	- 55,335
<i>Capital accounts</i>				
Capital paid in		27,366	+ 7	+ 1,350
Surplus		27,366	+ 7	+ 1,350
Other capital accounts		0	0	0
Total capital		54,732	+ 14	+ 2,699

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, October 3, 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
<i>Assets</i>													
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	2,180	52	105	148	148	387	206	319	35	53	164	206	358
Securities, repurchase agreements, and loans	2,572,913	62,453	1,443,100	85,003	65,375	183,006	155,051	142,656	40,217	23,417	51,672	99,919	221,044
Securities held outright ¹	2,571,341	62,453	1,441,634	85,003	65,375	183,006	155,034	142,647	40,200	23,376	51,659	99,910	221,044
U.S. Treasury securities	1,652,944	40,147	926,730	54,643	42,025	117,642	99,661	91,698	25,842	15,027	33,208	64,225	142,094
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,652,944	40,147	926,730	54,643	42,025	117,642	99,661	91,698	25,842	15,027	33,208	64,225	142,094
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	834,992	20,280	468,142	27,603	21,229	59,428	50,344	46,322	13,054	7,591	16,775	32,444	71,780
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,572	0	1,467	0	0	0	17	9	16	41	13	10	0
Net portfolio holdings of Maiden Lane LLC ⁶	1,731	0	1,731	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	23	0	23	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	338	2	0	45	25	5	204	9	4	5	5	5	28
Bank premises	2,344	120	453	68	122	229	213	202	130	104	254	240	210
Central bank liquidity swaps ¹⁰	12,551	440	4,049	1,089	928	2,596	718	335	103	51	125	201	1,917
Other assets ¹¹	201,076	5,190	106,223	8,038	6,373	17,951	12,089	10,411	2,990	1,754	3,799	7,258	18,999
Interdistrict settlement account	0	+ 3,585	- 45,612	- 13,113	+ 2,497	- 40,567	+ 32,251	+ 842	+ 2,493	+ 2,494	- 1,615	+ 2,504	+ 54,244
Total assets	2,810,305	72,446	1,516,628	81,924	76,220	164,908	202,721	156,037	46,434	28,159	54,872	111,341	298,615

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, October 3, 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	1,310,140	45,718	458,691	47,659	61,113	101,795	176,924	94,517	37,293	22,486	36,237	86,411	141,295
Less: Notes held by F.R. Banks	218,864	5,070	85,326	5,928	8,391	12,456	27,653	13,580	4,410	3,406	4,056	22,753	25,834
Federal Reserve notes, net	1,091,276	40,648	373,365	41,730	52,722	89,340	149,271	80,937	32,883	19,080	32,181	63,659	115,461
Reverse repurchase agreements ¹²	87,263	2,119	48,924	2,885	2,219	6,211	5,261	4,841	1,364	793	1,753	3,391	7,502
Deposits	1,563,498	26,707	1,069,047	32,651	16,664	57,329	44,284	68,131	11,495	7,757	20,125	42,933	166,376
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	1,464,625	26,695	970,958	32,630	16,661	57,066	44,218	68,099	11,494	7,692	19,825	42,918	166,369
U.S. Treasury, General Account	73,488	0	73,488	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	5,561	1	5,534	3	3	8	2	1	0	0	0	1	6
Other	16,784	5	16,471	17	0	245	8	26	0	0	1	9	1
Deferred availability cash items	1,008	34	0	99	44	24	214	27	29	137	37	88	275
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,514	20	908	38	26	88	112	82	23	17	29	60	110
Other liabilities and accrued dividends ¹⁴	11,014	245	6,923	315	291	751	506	469	189	147	195	334	650
Total liabilities	2,755,573	69,773	1,499,168	77,718	71,966	153,743	199,647	154,486	45,983	27,930	54,321	110,465	290,373
<i>Capital</i>													
Capital paid in	27,366	1,336	8,730	2,103	2,127	5,583	1,537	775	225	114	276	438	4,121
Surplus	27,366	1,336	8,730	2,103	2,127	5,583	1,537	775	225	114	276	438	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,810,305	72,446	1,516,628	81,924	76,220	164,908	202,721	156,037	46,434	28,159	54,872	111,341	298,615

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, October 3, 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 Oct 3, 2012
Federal Reserve notes outstanding		1, 310, 140
Less: Notes held by F.R. Banks not subject to collateralization		218, 864
Federal Reserve notes to be collateralized		1, 091, 276
Collateral held against Federal Reserve notes		1, 091, 276
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, 075, 039
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 571, 341
Less: Face value of securities under reverse repurchase agreements		74, 189
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 497, 152

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.