

FEDERAL RESERVE statistical release



H.4.1

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

October 11, 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 10, 2012
	Week ended Oct 10, 2012	Change from week ended		
		Oct 3, 2012	Oct 12, 2011	
Reserve Bank credit	2,797,387	+ 11,813	- 42,412	2,793,536
Securities held outright ¹	2,575,693	+ 8,839	- 70,104	2,571,487
U.S. Treasury securities	1,657,389	+ 8,929	- 9,256	1,653,737
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,575,543	+ 8,829	+ 6,220	1,571,859
Notes and bonds, inflation-indexed ²	71,784	0	+ 2,818	71,784
Inflation compensation ³	10,063	+ 101	+ 129	10,094
Federal agency debt securities ²	83,311	- 94	- 24,957	82,746
Mortgage-backed securities ⁴	834,993	+ 4	- 35,890	835,005
Repurchase agreements ⁵	0	0	0	0
Loans	1,557	- 38	- 9,817	1,559
Primary credit	17	- 6	- 21	29
Secondary credit	0	0	- 1	0
Seasonal credit	86	- 20	+ 25	76
Term Asset-Backed Securities Loan Facility ⁶	1,454	- 13	- 9,819	1,454
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,731	+ 10	- 13,756	1,732
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,792	61
Net portfolio holdings of Maiden Lane III LLC ⁹	23	0	- 21,220	23
Net portfolio holdings of TALF LLC ¹⁰	853	0	+ 68	853
Float	-747	- 47	+ 418	-1,158
Central bank liquidity swaps ¹¹	12,951	+ 400	+ 12,451	12,951
Other Federal Reserve assets ¹²	205,265	+ 2,650	+ 69,339	206,027
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,713	+ 14	+ 605	44,713
Total factors supplying reserve funds	2,858,341	+ 11,828	- 41,807	2,854,490

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 10, 2012
	Week ended Oct 10, 2012	Change from week ended		
		Oct 3, 2012	Oct 12, 2011	
Currency in circulation ¹³	1, 136, 604	+ 6, 651	+ 91, 643	1, 137, 199
Reverse repurchase agreements ¹⁴	86, 781	- 3, 754	+ 9, 931	88, 335
Foreign official and international accounts	86, 781	- 3, 754	+ 9, 931	88, 335
Others	0	0	0	0
Treasury cash holdings	129	+ 6	- 3	132
Deposits with F.R. Banks, other than reserve balances	97, 239	- 14, 148	+ 15, 125	91, 881
Term deposits held by depository institutions	3, 040	0	- 2, 037	3, 040
U.S. Treasury, General Account	65, 845	- 17, 452	+ 43, 939	53, 452
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5, 562	- 29	+ 5, 435	5, 561
Service-related	0	0	- 2, 513	0
Required clearing balances	0	0	- 2, 513	0
Adjustments to compensate for float	0	0	0	0
Other	22, 791	+ 3, 333	- 29, 700	29, 828
Other liabilities and capital ¹⁵	68, 022	+ 388	- 3, 554	67, 149
Total factors, other than reserve balances, absorbing reserve funds	1, 388, 776	- 10, 857	+ 113, 144	1, 384, 695
Reserve balances with Federal Reserve Banks	1, 469, 565	+ 22, 684	- 154, 951	1, 469, 794

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 Oct 10, 2012
	Week ended Oct 10, 2012	Change from week ended		
		Oct 3, 2012	Oct 12, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,587,395	- 5,911	+ 183,744	3,595,004
U.S. Treasury securities	2,883,199	- 6,192	+ 202,777	2,891,489
Federal agency securities ²	704,196	+ 282	- 19,033	703,515
Securities lent to dealers	7,509	- 2,818	- 2,282	6,866
Overnight facility ³	7,509	- 2,818	- 2,282	6,866
U.S. Treasury securities	7,036	- 2,725	- 1,604	6,420
Federal agency debt securities	473	- 93	- 679	446

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 10, 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	53	217	363	927	0	...	1,559
U.S. Treasury securities ²							
Holdings	0	485	17	454,182	814,098	384,955	1,653,737
Weekly changes	0	0	- 594	- 7,195	+ 4,740	+ 3,843	+ 793
Federal agency debt securities ³							
Holdings	844	5,119	16,131	53,895	4,410	2,347	82,746
Weekly changes	+ 185	- 844	0	0	0	0	- 659
Mortgage-backed securities ⁴							
Holdings	0	0	4	2	306	834,693	835,005
Weekly changes	0	0	0	0	0	+ 13	+ 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	4,775	8,175	0	0	0	0	12,951
Reverse repurchase agreements ⁶	88,335	0	...	...	...	...	88,335
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 10, 2012
Mortgage-backed securities held outright ¹	835,005
Commitments to buy mortgage-backed securities ²	109,089
Commitments to sell mortgage-backed securities ²	2,750
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 10, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,732
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 10, 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 10, 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 10, 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 10, 2012	Change since	
			Wednesday Oct 3, 2012	Wednesday Oct 12, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,174	- 6	- 81
Securities, repurchase agreements, and loans		2,573,047	+ 134	- 86,264
Securities held outright ¹		2,571,487	+ 146	- 76,431
U.S. Treasury securities		1,653,737	+ 793	- 15,029
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,571,859	+ 690	+ 430
Notes and bonds, inflation-indexed ²		71,784	0	+ 2,818
Inflation compensation ³		10,094	+ 103	+ 145
Federal agency debt securities ²		82,746	- 659	- 25,522
Mortgage-backed securities ⁴		835,005	+ 13	- 35,878
Repurchase agreements ⁵		0	0	0
Loans		1,559	- 13	- 9,834
Net portfolio holdings of Maiden Lane LLC ⁶		1,732	+ 1	- 13,763
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,794
Net portfolio holdings of Maiden Lane III LLC ⁸		23	0	- 21,271
Net portfolio holdings of TALF LLC ⁹		853	0	+ 68
Items in process of collection	(229)	201	- 28	- 81
Bank premises		2,345	+ 1	+ 163
Central bank liquidity swaps ¹⁰		12,951	+ 400	+ 12,451
Other assets ¹¹		203,682	+ 2,606	+ 68,108
Total assets	(229)	2,813,306	+ 3,110	- 50,464

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 10, 2012	Change since	
			Wednesday Oct 3, 2012	Wednesday Oct 12, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,094,788	+ 3,512	+ 91,466
Reverse repurchase agreements ¹²		88,335	+ 1,072	+ 14,851
Deposits	(0)	1,561,675	- 1,823	- 151,745
Term deposits held by depository institutions		3,040	0	- 2,037
Other deposits held by depository institutions		1,469,795	+ 5,170	- 165,593
U.S. Treasury, General Account		53,452	- 20,036	+ 35,771
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,561	0	+ 5,435
Other	(0)	29,828	+ 13,044	- 25,320
Deferred availability cash items	(229)	1,359	+ 460	- 901
Other liabilities and accrued dividends ¹³		12,413	- 115	- 6,834
Total liabilities	(229)	2,758,570	+ 3,106	- 53,163
<i>Capital accounts</i>				
Capital paid in		27,368	+ 2	+ 1,349
Surplus		27,368	+ 2	+ 1,349
Other capital accounts		0	0	0
Total capital		54,735	+ 3	+ 2,698

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, October 10, 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	2,174	52	105	149	148	385	203	318	35	52	164	207	356										
Securities, repurchase agreements, and loans	2,573,047	62,457	1,443,170	85,008	65,378	183,016	155,055	142,662	40,206	23,410	51,674	99,954	221,057										
Securities held outright ¹	2,571,487	62,457	1,441,716	85,008	65,378	183,016	155,043	142,655	40,203	23,377	51,662	99,916	221,057										
U.S. Treasury securities	1,653,737	40,166	927,175	54,669	42,045	117,699	99,709	91,742	25,855	15,034	33,224	64,256	142,163										
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0										
Notes and bonds ³	1,653,737	40,166	927,175	54,669	42,045	117,699	99,709	91,742	25,855	15,034	33,224	64,256	142,163										
Federal agency debt securities ²	82,746	2,010	46,392	2,735	2,104	5,889	4,989	4,590	1,294	752	1,662	3,215	7,113										
Mortgage-backed securities ⁴	835,005	20,281	468,149	27,603	21,229	59,428	50,345	46,322	13,054	7,591	16,776	32,444	71,781										
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0										
Loans	1,559	0	1,454	0	0	0	13	7	3	32	11	38	0										
Net portfolio holdings of Maiden Lane LLC ⁶	1,732	0	1,732	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	430	4	0	65	51	11	175	13	12	7	2	6	84										
Bank premises	2,345	120	454	68	122	229	213	203	130	104	254	240	210										
Central bank liquidity swaps ¹⁰	12,951	454	4,178	1,123	957	2,679	741	346	106	53	129	207	1,978										
Other assets ¹¹	203,682	5,252	107,670	8,128	6,439	18,138	12,246	10,552	3,030	1,773	3,849	7,381	19,223										
Interdistrict settlement account	0	+	874	-	15,377	+	2,455	-	29,925	+	31,577	-	7,711	+	2,396	+	2,972	-	2,118	-	313	+	55,249
Total assets	2,813,535	69,817	1,523,807	79,811	76,304	175,836	202,201	147,645	46,378	28,652	54,421	108,689	299,973										

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 10, 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	1,312,753	45,978	459,678	47,628	61,118	102,018	177,175	94,518	37,338	22,495	36,248	87,449	141,110
Less: Notes held by F.R. Banks	217,965	4,936	84,678	5,785	8,436	12,360	27,298	13,423	4,342	3,425	4,253	23,262	25,769
Federal Reserve notes, net	1,094,788	41,042	375,000	41,843	52,682	89,657	149,877	81,096	32,996	19,071	31,995	64,187	115,341
Reverse repurchase agreements ¹²	88,335	2,145	49,525	2,920	2,246	6,287	5,326	4,900	1,381	803	1,775	3,432	7,594
Deposits	1,561,675	23,602	1,074,270	30,291	16,701	67,807	42,952	59,488	11,274	8,245	19,828	39,642	167,577
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	1,469,795	23,595	983,119	30,265	16,698	67,600	42,886	59,456	11,273	8,180	19,527	39,626	167,569
U.S. Treasury, General Account	53,452	0	53,452	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	29,828	1	29,569	22	0	188	8	26	0	0	1	10	1
Deferred availability cash items	1,588	66	0	174	81	35	368	47	59	142	43	151	421
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,734	48	982	61	45	122	90	98	24	12	35	67	149
Other liabilities and accrued dividends ¹⁴	10,680	240	6,566	317	294	762	514	465	191	151	194	335	650
Total liabilities	2,758,799	67,145	1,506,344	75,606	72,050	164,670	199,126	146,094	45,927	28,423	53,870	107,813	291,731
<i>Capital</i>													
Capital paid in	27,368	1,336	8,731	2,103	2,127	5,583	1,537	775	226	114	276	438	4,121
Surplus	27,368	1,336	8,731	2,103	2,127	5,583	1,537	775	226	114	276	438	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,813,535	69,817	1,523,807	79,811	76,304	175,836	202,201	147,645	46,378	28,652	54,421	108,689	299,973

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 10, 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 10, 2012
Federal Reserve notes outstanding		1, 312, 753
Less: Notes held by F.R. Banks not subject to collateralization		217, 965
Federal Reserve notes to be collateralized		1, 094, 788
Collateral held against Federal Reserve notes		1, 094, 788
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, 078, 551
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 571, 487
Less: Face value of securities under reverse repurchase agreements		75, 387
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 496, 101

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.