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# FEDERAL RESERVE statistical release

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For release at  
4:30 P.M. EDT  
November 1, 2012

The weekly average values, shown in table 1, reflect the September 30, 2012, quarterly updates to the fair values of the net portfolio holdings of Maiden Lane LLC and the fair value adjustment of the Term Asset-Backed Securities Loan Facility, or TALF, which is included in "Other Federal Reserve assets." The amounts for the first six days of this reporting week are based on the values as of June 30, 2012, and the amounts for the last day of the reporting week are based on the values as of September 30, 2012.

# FEDERAL RESERVE statistical release



H.4.1

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

November 1, 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 31, 2012
	Week ended Oct 31, 2012	Change from week ended		
		Oct 24, 2012	Nov 2, 2011	
Reserve Bank credit	2,810,656	- 18,435	- 6,790	2,805,301
Securities held outright <sup>1</sup>	2,584,211	- 19,036	- 39,003	2,579,274
U.S. Treasury securities	1,650,297	- 1,985	- 15,988	1,645,334
Bills <sup>2</sup>	0	0	- 18,423	0
Notes and bonds, nominal <sup>2</sup>	1,568,019	- 1,358	- 2,354	1,563,019
Notes and bonds, inflation-indexed <sup>2</sup>	71,944	- 622	+ 4,234	71,944
Inflation compensation <sup>3</sup>	10,334	- 5	+ 554	10,371
Federal agency debt securities <sup>2</sup>	81,902	- 844	- 25,766	81,902
Mortgage-backed securities <sup>4</sup>	852,013	- 16,206	+ 2,752	852,039
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	1,317	- 92	- 9,577	1,262
Primary credit	26	+ 22	+ 3	37
Secondary credit	0	0	0	0
Seasonal credit	48	0	+ 16	48
Term Asset-Backed Securities Loan Facility <sup>6</sup>	1,243	- 114	- 9,595	1,177
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,561	+ 6	- 11,378	1,572
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	61	0	- 9,392	61
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23	0	- 17,996	23
Net portfolio holdings of TALF LLC <sup>10</sup>	855	+ 1	+ 61	855
Float	-593	- 33	+ 324	-930
Central bank liquidity swaps <sup>11</sup>	12,903	+ 726	+ 11,050	12,903
Other Federal Reserve assets <sup>12</sup>	210,319	- 6	+ 69,122	210,282
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>13</sup>	44,704	+ 14	+ 581	44,704
<b>Total factors supplying reserve funds</b>	<b>2,871,601</b>	<b>- 18,421</b>	<b>- 6,209</b>	<b>2,866,246</b>

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

## H.4.1

**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 31, 2012
	Week ended Oct 31, 2012	Change from week ended		
		Oct 24, 2012	Nov 2, 2011	
Currency in circulation <sup>13</sup>	1,136,787	+ 2,442	+ 91,466	1,141,983
Reverse repurchase agreements <sup>14</sup>	98,975	+ 4,539	+ 7,974	99,748
Foreign official and international accounts	98,975	+ 4,539	+ 7,974	99,748
Others	0	0	0	0
Treasury cash holdings	143	+ 8	+ 21	146
Deposits with F.R. Banks, other than reserve balances	74,260	- 41,491	- 26,681	123,616
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	53,905	- 8,833	- 3,870	99,966
U.S. Treasury, Supplementary Financing Account	0	0	0	0
Foreign official	5,898	+ 915	+ 5,769	5,991
Service-related	0	0	- 2,507	0
Required clearing balances	0	0	- 2,507	0
Adjustments to compensate for float	0	0	0	0
Other	14,457	- 33,573	- 26,073	17,660
Other liabilities and capital <sup>15</sup>	67,023	- 982	- 1,472	66,353
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,377,188</b>	<b>- 35,484</b>	<b>+ 71,308</b>	<b>1,431,847</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,494,414</b>	<b>+ 17,064</b>	<b>- 77,516</b>	<b>1,434,399</b>

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.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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 FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Estimated.
- 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. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Oct 31, 2012
	Week ended Oct 31, 2012	Change from week ended		
		Oct 24, 2012	Nov 2, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,609,118	- 82	+ 213,627	3,616,831
U.S. Treasury securities	2,912,254	- 185	+ 237,795	2,920,582
Federal agency securities <sup>2</sup>	696,864	+ 103	- 24,168	696,249
Securities lent to dealers	8,052	+ 168	- 3,104	10,803
Overnight facility <sup>3</sup>	8,052	+ 168	- 3,104	10,803
U.S. Treasury securities	7,383	+ 123	- 2,888	10,095
Federal agency debt securities	669	+ 45	- 217	708

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 31, 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 <sup>1</sup>	167	257	71	767	0	...	1,262
U.S. Treasury securities <sup>2</sup>							
Holdings	1	482	19	424,184	826,698	393,950	1,645,334
Weekly changes	0	- 2	+ 2	- 5,776	+ 2,754	+ 1,831	- 1,190
Federal agency debt securities <sup>3</sup>							
Holdings	850	5,941	16,031	52,323	4,410	2,347	81,902
Weekly changes	+ 6	- 850	0	0	0	0	- 844
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	3	2	1,468	850,566	852,039
Weekly changes	0	0	- 1	0	- 4	- 16,026	- 16,030
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	8,077	4,825	0	0	0	0	12,903
Reverse repurchase agreements <sup>6</sup>	99,748	0	...	...	...	...	99,748
Term deposits	0	0	0	...	...	...	0

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Oct 31, 2012
Mortgage-backed securities held outright <sup>1</sup>	852,039
Commitments to buy mortgage-backed securities <sup>2</sup>	105,383
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	67

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 31, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,572
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	133

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 September 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 31, 2012
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	61
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 September 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 31, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>0</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of September 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 31, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	855
Net portfolio holdings of TALF LLC	855
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></u>	<u>112</u>

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

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

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

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 31, 2012	Change since	
			Wednesday Oct 24, 2012	Wednesday Nov 2, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,154	- 13	- 147
Securities, repurchase agreements, and loans		2,580,536	- 18,116	- 41,427
Securities held outright <sup>1</sup>		2,579,274	- 18,065	- 31,850
U.S. Treasury securities		1,645,334	- 1,190	- 8,861
Bills <sup>2</sup>		0	0	- 18,423
Notes and bonds, nominal <sup>2</sup>		1,563,019	- 1,293	+ 4,906
Notes and bonds, inflation-indexed <sup>2</sup>		71,944	0	+ 4,082
Inflation compensation <sup>3</sup>		10,371	+ 102	+ 573
Federal agency debt securities <sup>2</sup>		81,902	- 844	- 25,766
Mortgage-backed securities <sup>4</sup>		852,039	- 16,030	+ 2,778
Repurchase agreements <sup>5</sup>		0	0	0
Loans		1,262	- 50	- 9,578
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		1,572	+ 13	- 11,399
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		61	0	- 9,275
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		23	0	- 18,008
Net portfolio holdings of TALF LLC <sup>9</sup>		855	0	+ 61
Items in process of collection	(0)	128	- 75	- 303
Bank premises		2,353	+ 3	+ 175
Central bank liquidity swaps <sup>10</sup>		12,903	+ 726	+ 11,050
Other assets <sup>11</sup>		207,931	- 402	+ 69,344
<b>Total assets</b>	(0)	<b>2,824,750</b>	<b>- 17,865</b>	<b>+ 67</b>

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

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 31, 2012	Change since	
			Wednesday Oct 24, 2012	Wednesday Nov 2, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,099,575	+ 6,730	+ 91,132
Reverse repurchase agreements <sup>12</sup>		99,748	+ 8,039	- 24,764
Deposits	(0)	1,558,017	- 32,673	- 64,385
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,434,400	+ 1,159	- 87,359
U.S. Treasury, General Account		99,966	+ 47,119	+ 36,065
U.S. Treasury, Supplementary Financing Account		0	0	0
Foreign official		5,991	+ 1,129	+ 5,865
Other	(0)	17,660	- 82,079	- 18,956
Deferred availability cash items	(0)	1,058	+ 278	- 350
Other liabilities and accrued dividends <sup>13</sup>		11,593	- 249	- 4,233
<b>Total liabilities</b>	(0)	<b>2,769,991</b>	<b>- 17,875</b>	<b>- 2,600</b>
<i>Capital accounts</i>				
Capital paid in		27,380	+ 6	+ 1,334
Surplus		27,380	+ 6	+ 1,334
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,760</b>	<b>+ 12</b>	<b>+ 2,668</b>

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.



## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, October 31, 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
<b>Assets</b>													
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	2,154	50	107	147	147	384	201	314	35	51	161	201	355
Securities, repurchase agreements, and loans	2,580,536	62,646	1,447,258	85,265	65,576	183,571	155,523	143,093	40,324	23,471	51,824	100,247	221,737
Securities held outright <sup>1</sup>	2,579,274	62,646	1,446,082	85,265	65,576	183,571	155,512	143,087	40,324	23,448	51,819	100,218	221,726
U.S. Treasury securities	1,645,334	39,962	922,464	54,391	41,832	117,101	99,202	91,276	25,723	14,958	33,055	63,930	141,440
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	1,645,334	39,962	922,464	54,391	41,832	117,101	99,202	91,276	25,723	14,958	33,055	63,930	141,440
Federal agency debt securities <sup>2</sup>	81,902	1,989	45,919	2,708	2,082	5,829	4,938	4,544	1,280	745	1,645	3,182	7,041
Mortgage-backed securities <sup>4</sup>	852,039	20,694	477,699	28,167	21,663	60,641	51,372	47,267	13,321	7,746	17,118	33,106	73,245
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	1,262	0	1,177	0	0	0	11	6	0	23	5	29	11
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	1,572	0	1,572	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	61	0	61	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	23	0	23	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	855	0	855	0	0	0	0	0	0	0	0	0	0
Items in process of collection	128	0	0	0	4	0	123	0	1	0	0	0	0
Bank premises	2,353	120	455	70	121	230	213	206	130	103	253	240	210
Central bank liquidity swaps <sup>10</sup>	12,903	452	4,162	1,119	954	2,669	738	344	106	53	128	207	1,971
Other assets <sup>11</sup>	207,931	5,358	110,104	8,259	6,542	18,416	12,496	10,795	3,107	1,821	3,940	7,517	19,576
Interdistrict settlement account	0	+ 12,835	- 39,124	- 12,891	+ 738	- 36,477	+ 35,621	- 21,486	+ 1,507	+ 3,612	- 3,475	+ 2,446	+ 56,695
<b>Total assets</b>	<b>2,824,750</b>	<b>82,065</b>	<b>1,531,114</b>	<b>82,616</b>	<b>74,834</b>	<b>170,095</b>	<b>206,908</b>	<b>134,529</b>	<b>45,673</b>	<b>29,393</b>	<b>53,299</b>	<b>111,865</b>	<b>302,360</b>

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

## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, October 31, 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	1,319,726	47,048	460,972	47,637	60,869	101,625	177,504	94,367	37,523	22,520	36,092	90,677	142,894
Less: Notes held by F.R. Banks	220,152	5,312	84,353	5,388	8,321	12,255	26,527	13,356	4,543	3,302	4,901	25,525	26,368
Federal Reserve notes, net	1,099,575	41,736	376,619	42,249	52,548	89,370	150,976	81,011	32,980	19,218	31,191	65,152	116,526
Reverse repurchase agreements <sup>12</sup>	99,748	2,423	55,924	3,297	2,536	7,099	6,014	5,534	1,559	907	2,004	3,876	8,575
Deposits	1,558,017	34,960	1,074,223	32,501	15,159	61,594	45,398	45,893	10,471	8,661	19,335	41,574	168,249
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,434,400	34,958	950,849	32,489	15,156	61,421	45,388	45,871	10,471	8,661	19,324	41,572	168,243
U.S. Treasury, General Account	99,966	0	99,966	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	5,991	1	5,964	3	3	8	2	1	0	0	0	1	6
Other	17,660	1	17,444	8	0	165	7	21	0	0	11	2	1
Deferred availability cash items	1,058	0	0	0	8	0	832	0	0	219	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,504	25	854	47	36	110	96	79	26	13	29	62	130
Other liabilities and accrued dividends <sup>14</sup>	10,089	244	6,034	316	293	758	502	462	185	148	185	324	640
<b>Total liabilities</b>	<b>2,769,991</b>	<b>79,387</b>	<b>1,513,654</b>	<b>78,410</b>	<b>70,579</b>	<b>158,931</b>	<b>203,817</b>	<b>132,977</b>	<b>45,221</b>	<b>29,164</b>	<b>52,744</b>	<b>110,988</b>	<b>294,119</b>
<i>Capital</i>													
Capital paid in	27,380	1,339	8,730	2,103	2,127	5,582	1,545	776	226	115	278	439	4,121
Surplus	27,380	1,339	8,730	2,103	2,127	5,582	1,545	776	226	115	278	439	4,121
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,824,750</b>	<b>82,065</b>	<b>1,531,114</b>	<b>82,616</b>	<b>74,834</b>	<b>170,095</b>	<b>206,908</b>	<b>134,529</b>	<b>45,673</b>	<b>29,393</b>	<b>53,299</b>	<b>111,865</b>	<b>302,360</b>

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 31, 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 Oct 31, 2012
Federal Reserve notes outstanding	1,319,726
Less: Notes held by F.R. Banks not subject to collateralization	220,152
Federal Reserve notes to be collateralized	1,099,575
Collateral held against Federal Reserve notes	1,099,575
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,083,338
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,579,274
Less: Face value of securities under reverse repurchase agreements	85,085
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,494,189

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.