FEDERAL RESERVE statistical release

H.4.1

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

December 13, 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 Dec 12, 2012
	Week ended Dec 12, 2012	Change from week ended		
		Dec 5, 2012	Dec 14, 2011	
Reserve Bank credit	2,858,450	+ 15,000	- 8,582	2,899,255
Securities held outright[1]	2,630,907	+ 12,108	+ 13,312	2,668,891
U.S. Treasury securities	1,661,520	+ 5,631	- 10,011	1,660,807
Bills[2]	0	0	- 18,423	0
Notes and bonds, nominal[2]	1,577,099	+ 5,426	+ 1,067	1,575,114
Notes and bonds, inflation-indexed[2]	73,543	+ 199	+ 6,059	74,740
Inflation compensation[3]	10,878	+ 6	+ 1,285	10,953
Federal agency debt securities[2]	79,283	0	- 26,626	79,283
Mortgage-backed securities[4]	890,104	+ 6,477	+ 49,950	928,801
Repurchase agreements[5]	0	0	0	0
Loans	925	- 43	- 9,056	827
Primary credit	5	- 4	- 388	5
Secondary credit	0	0	0	0
Seasonal credit	21	- 1	- 3	19
Term Asset-Backed Securities Loan Facility[6]	899	- 38	- 8,664	803
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC[7]	1,434	+ 2	- 8,702	1,434
Net portfolio holdings of Maiden Lane II LLC[8]	61	0	- 9,175	61
Net portfolio holdings of Maiden Lane III LLC[9]	22	0	- 17,878	22
Net portfolio holdings of TALF LLC[10]	856	0	+ 53	856
Float	-778	- 46	+ 139	-1,059
Central bank liquidity swaps[11]	12,368	+ 187	- 41,967	12,368
Other Federal Reserve assets[12]	212,655	+ 2,792	+ 64,692	215,855
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding[13]	44,775	+ 14	+ 590	44,775
Total factors supplying reserve funds	2,919,467	+ 15,015	- 7,992	2,960,271

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

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 Dec 12, 2012
	Week ended Dec 12, 2012	Change from week ended		
		Dec 5, 2012	Dec 14, 2011	
Currency in circulation[13]	1,154,779	+ 2,976	+ 90,446	1,156,037
Reverse repurchase agreements[14]	98,286	+ 3,161	+ 13,531	102,444
Foreign official and international accounts	97,964	+ 3,988	+ 13,209	102,444
Others	321	- 828	+ 321	0
Treasury cash holdings	144	- 3	+ 30	143
Deposits with F.R. Banks, other than reserve balances	76,171	+ 12,676	- 27,416	76,971
Term deposits held by depository institutions	0	- 3,043	- 5,055	0
U.S. Treasury, General Account	38,980	+ 4,983	+ 17,496	31,399
Foreign official	5,955	- 836	+ 5,746	5,841
Service-related	0	0	- 2,497	0
Required clearing balances	0	0	- 2,497	0
Adjustments to compensate for float	0	0	0	0
Other	31,236	+ 11,573	- 43,106	39,730
Other liabilities and capital[15]	69,870	+ 2,109	- 3,304	76,448
Total factors, other than reserve balances, absorbing reserve funds	1,399,250	+ 20,920	+ 73,287	1,412,042
Reserve balances with Federal Reserve Banks	1,520,217	- 5,905	- 81,278	1,548,229

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.

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Dec 12, 2012
	Week ended Dec 12, 2012	Change from week ended		
		Dec 5, 2012	Dec 14, 2011	
Securities held in custody for foreign official and international accounts	3,214,921	+ 12,200	+ 132,203	3,220,818
Marketable U.S. Treasury securities[1]	2,861,248	+ 12,019	+ 211,377	2,866,875
Federal agency debt and mortgage-backed securities[2]	317,944	+ 534	- 80,887	318,293
Other securities[3]	35,729	- 352	+ 1,713	35,650
Securities lent to dealers	5,907	+ 64	- 5,924	5,426
Overnight facility[4]	5,907	+ 64	- 5,924	5,426
U.S. Treasury securities	5,204	- 54	- 5,462	4,746
Federal agency debt securities	702	+ 117	- 462	680

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the underlying mortgages.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, December 12, 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 year to 10 years	Over 10 years	All
Loans[1]	6	309	0	512	0	...	827
U.S. Treasury securities[2]							
Holdings	0	386	15	387,879	856,457	416,069	1,660,807
Weekly changes	0	0	- 26	- 7,568	+ 9,706	+ 5,101	+ 7,214
Federal agency debt securities[3]							
Holdings	2,500	3,195	16,367	52,830	2,044	2,347	79,283
Weekly changes	+ 2,500	- 2,500	+ 1,151	- 1,151	0	0	0
Mortgage-backed securities[4]							
Holdings	0	0	3	1	1,687	927,110	928,801
Weekly changes	0	0	0	0	+ 1	+ 45,155	+ 45,155
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]	4,080	8,288	0	0	0	0	12,368
Reverse repurchase agreements[6]	102,444	0	...	...	...	...	102,444
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.

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Dec 12, 2012
Mortgage-backed securities held outright[1]	928,801
Commitments to buy mortgage-backed securities[2]	98,329
Commitments to sell mortgage-backed securities[2]	0
Cash and cash equivalents[3]	8

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 Dec 12, 2012
Net portfolio holdings of Maiden Lane LLC[1]	1,434
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]	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 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 Dec 12, 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 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.

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Dec 12, 2012
Net portfolio holdings of Maiden Lane III LLC[1]	22
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 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 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 Dec 12, 2012
Asset-backed securities holdings[1]	0
Other investments, net	856
Net portfolio holdings of TALF LLC	856
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
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable[3]	113

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.

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Dec 12, 2012	Change since Wednesday Dec 5, 2012	Change since Wednesday Dec 14, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,126	+ 11	- 154
Securities, repurchase agreements, and loans		2,669,718	+ 52,238	+ 22,668
Securities held outright[1]		2,668,891	+ 52,370	+ 31,429
U.S. Treasury securities		1,660,807	+ 7,214	- 12,668
Bills[2]		0	0	- 18,423
Notes and bonds, nominal[2]		1,575,114	+ 5,735	- 1,780
Notes and bonds, inflation-indexed[2]		74,740	+ 1,396	+ 6,272
Inflation compensation[3]		10,953	+ 83	+ 1,263
Federal agency debt securities[2]		79,283	0	- 26,626
Mortgage-backed securities[4]		928,801	+ 45,155	+ 70,723
Repurchase agreements[5]		0	0	0
Loans		827	- 132	- 8,761
Net portfolio holdings of Maiden Lane LLC[6]		1,434	0	- 5,777
Net portfolio holdings of Maiden Lane II LLC[7]		61	0	- 9,178
Net portfolio holdings of Maiden Lane III LLC[8]		22	0	- 17,697
Net portfolio holdings of TALF LLC[9]		856	0	+ 53
Items in process of collection	(0)	111	- 6	- 208
Bank premises		2,335	+ 1	+ 151
Central bank liquidity swaps[10]		12,368	+ 187	- 41,967
Other assets[11]		213,519	+ 5,016	+ 65,935
Total assets	(0)	2,918,788	+ 57,448	+ 13,829

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Dec 12, 2012	Change since Wednesday Dec 5, 2012	Change since Wednesday Dec 14, 2011
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,113,527	+ 1,205	+ 88,898
Reverse repurchase agreements[12]		102,444	+ 6,126	+ 19,972
Deposits	(0)	1,625,199	+ 41,370	- 99,642
Term deposits held by depository institutions		0	- 3,043	- 5,055
Other deposits held by depository institutions		1,548,229	+ 24,293	- 66,939
U.S. Treasury, General Account		31,399	+ 9,968	+ 5,748
Foreign official		5,841	- 2,136	+ 5,141
Other	(0)	39,730	+ 12,287	- 38,537
Deferred availability cash items	(0)	1,170	+ 168	- 164
Other liabilities and accrued dividends[13]		21,722	+ 8,546	+ 3,917
Total liabilities	(0)	2,864,062	+ 57,415	+ 12,981
Capital accounts				
Capital paid in		27,363	+ 17	+ 424
Surplus		27,363	+ 17	+ 424
Other capital accounts		0	0	0
Total capital		54,726	+ 33	+ 847

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.

9. Statement of Condition of Each Federal Reserve Bank, December 12, 2012

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,126	39	92	142	145	382	207	312	36	53	165	198	355
Securities, repurchase agreements, and loans	2,669,718	64,823	1,497,129	88,228	67,855	189,949	160,916	148,062	41,729	24,273	53,624	103,700	229,430
Securities held outright[1]	2,668,891	64,822	1,496,326	88,228	67,855	189,949	160,916	148,059	41,726	24,263	53,619	103,700	229,430
U.S. Treasury securities	1,660,807	40,338	931,139	54,903	42,225	118,202	100,135	92,134	25,965	15,098	33,366	64,531	142,770
Bills[2]	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds[3]	1,660,807	40,338	931,139	54,903	42,225	118,202	100,135	92,134	25,965	15,098	33,366	64,531	142,770
Federal agency debt securities[2]	79,283	1,926	44,450	2,621	2,016	5,643	4,780	4,398	1,240	721	1,593	3,081	6,816
Mortgage-backed securities[4]	928,801	22,559	520,737	30,704	23,614	66,104	56,000	51,526	14,521	8,444	18,660	36,089	79,844
Repurchase agreements[5]	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	827	1	803	0	0	0	0	3	4	10	5	0	0
Net portfolio holdings of Maiden Lane LLC[6]	1,434	0	1,434	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]	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC[9]	856	0	856	0	0	0	0	0	0	0	0	0	0
Items in process of collection	111	0	0	0	11	0	99	0	1	0	0	0	0
Bank premises	2,335	119	450	70	115	229	214	202	130	103	253	239	209
Central bank liquidity swaps[10]	12,368	434	3,990	1,073	914	2,558	707	330	101	50	123	198	1,889
Other assets[11]	213,519	5,487	113,284	8,450	6,668	18,761	12,842	11,114	3,179	1,866	4,051	7,785	20,032
Interdistrict settlement account	0	+ 11,175	- 102,483	- 15,158	- 2,299	- 21,591	+ 40,928	- 192	+ 2,298	+ 3,537	- 4,396	+ 1,123	+ 87,059
Total assets	2,918,788	82,681	1,520,476	83,451	74,162	191,590	217,904	161,091	47,937	30,165	54,289	114,250	340,791

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, December 12, 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
Liabilities													
Federal Reserve notes outstanding	1,345,119	47,698	471,392	47,875	60,881	104,191	176,596	96,050	37,382	22,410	36,444	92,459	151,741
Less: Notes held by F.R. Banks	231,592	6,207	92,137	4,796	8,788	12,055	26,212	13,261	4,115	3,228	6,062	28,108	26,622
Federal Reserve notes, net	1,113,527	41,491	379,255	43,079	52,093	92,137	150,384	82,788	33,267	19,182	30,382	64,351	125,119
Reverse repurchase agreements[12]	102,444	2,488	57,435	3,387	2,605	7,291	6,177	5,683	1,602	931	2,058	3,980	8,807
Deposits	1,625,199	35,496	1,053,457	32,083	14,594	79,113	56,151	69,998	12,256	9,341	20,889	44,289	197,531
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	1,548,229	35,494	976,917	32,072	14,591	78,740	56,139	69,978	12,258	9,340	20,888	44,286	197,524
U.S. Treasury, General Account	31,399	0	31,399	0	0	0	0	0	0	0	0	0	0
Foreign official	5,841	1	5,814	3	3	8	2	1	0	0	0	1	6
Other	39,730	1	39,326	7	0	364	10	19	-3	0	1	3	1
Deferred availability cash items	1,171	0	0	0	23	0	914	0	0	234	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury[13]	1,403	41	826	29	33	79	84	87	23	13	30	59	101
Other liabilities and accrued dividends[14]	20,319	475	12,014	641	546	1,477	1,075	976	335	236	376	695	1,472
Total liabilities	2,864,062	79,991	1,502,987	79,219	69,893	180,096	214,786	159,533	47,483	29,936	53,735	113,374	333,029
Capital													
Capital paid in	27,363	1,345	8,745	2,116	2,134	5,747	1,559	779	227	115	277	438	3,881
Surplus	27,363	1,345	8,745	2,116	2,134	5,747	1,559	779	227	115	277	438	3,881
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,918,788	82,681	1,520,476	83,451	74,162	191,590	217,904	161,091	47,937	30,165	54,289	114,250	340,791

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, December 12, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Dec 12, 2012
Federal Reserve notes outstanding	1,345,119
Less: Notes held by F.R. Banks not subject to collateralization	231,592
Federal Reserve notes to be collateralized	1,113,527
Collateral held against Federal Reserve notes	1,113,527
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged[1,2]	1,097,290
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities[1,2]	2,668,891
Less: Face value of securities under reverse repurchase agreements	87,559
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,581,332

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.