

FEDERAL RESERVE statistical release



H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

December 20, 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 19, 2012
	Week ended Dec 19, 2012	Change from week ended		
		Dec 12, 2012	Dec 21, 2011	
Reserve Bank credit	2,899,710	+ 41,260	+ 14,772	2,902,423
Securities held outright ¹	2,668,946	+ 38,039	+ 40,286	2,671,525
U.S. Treasury securities	1,659,699	- 1,821	- 14,138	1,658,851
Bills ²	0	0	- 18,423	0
Notes and bonds, nominal ²	1,574,011	- 3,088	- 3,269	1,573,166
Notes and bonds, inflation-indexed ²	74,740	+ 1,197	+ 6,272	74,740
Inflation compensation ³	10,948	+ 70	+ 1,281	10,945
Federal agency debt securities ²	79,283	0	- 25,413	79,283
Mortgage-backed securities ⁴	929,964	+ 39,860	+ 79,837	933,391
Repurchase agreements ⁵	0	0	0	0
Loans	839	- 86	- 8,709	864
Primary credit	12	+ 7	- 1	34
Secondary credit	0	0	0	0
Seasonal credit	23	+ 2	- 3	26
Term Asset-Backed Securities Loan Facility ⁶	803	- 96	- 8,706	803
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,433	- 1	- 5,781	1,431
Net portfolio holdings of Maiden Lane II LLC ⁸	61	0	- 9,178	61
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	- 17,699	22
Net portfolio holdings of TALF LLC ¹⁰	856	0	+ 52	856
Float	-764	+ 14	+ 105	-857
Central bank liquidity swaps ¹¹	11,549	- 819	- 51,050	11,549
Other Federal Reserve assets ¹²	216,768	+ 4,113	+ 66,747	216,973
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,789	+ 14	+ 600	44,789
Total factors supplying reserve funds	2,960,740	+ 41,273	+ 15,372	2,963,454

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 Dec 19, 2012
	Week ended Dec 19, 2012	Change from week ended		
		Dec 12, 2012	Dec 21, 2011	
Currency in circulation ¹³	1,156,752	+ 1,973	+ 90,303	1,159,983
Reverse repurchase agreements ¹⁴	104,182	+ 5,896	+ 16,955	100,964
Foreign official and international accounts	104,182	+ 6,218	+ 16,955	100,964
Others	0	- 321	0	0
Treasury cash holdings	144	0	+ 28	148
Deposits with F.R. Banks, other than reserve balances	113,901	+ 37,730	- 95,212	151,988
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	54,986	+ 16,006	- 57,418	75,017
Foreign official	6,007	+ 52	+ 5,817	6,000
Service-related	0	0	- 2,489	0
Required clearing balances	0	0	- 2,489	0
Adjustments to compensate for float	0	0	0	0
Other	52,908	+ 21,672	- 41,122	70,971
Other liabilities and capital ¹⁵	68,542	- 1,328	- 3,960	67,673
Total factors, other than reserve balances, absorbing reserve funds	1,443,521	+ 44,271	+ 8,114	1,480,756
Reserve balances with Federal Reserve Banks	1,517,220	- 2,997	+ 7,259	1,482,698

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

Memorandum item	Averages of daily figures			Wednesday Dec 19, 2012
	Week ended Dec 19, 2012	Change from week ended		
		Dec 12, 2012	Dec 21, 2011	
Securities held in custody for foreign official and international accounts	3,230,279	+ 15,358	+ 155,211	3,233,938
Marketable U.S. Treasury securities ¹	2,878,361	+ 17,113	+ 241,429	2,882,762
Federal agency debt and mortgage-backed securities ²	316,009	- 1,935	- 87,379	315,201
Other securities ³	35,909	+ 180	+ 1,161	35,975
Securities lent to dealers	5,881	- 26	- 8,920	6,949
Overnight facility ⁴	5,881	- 26	- 8,920	6,949
U.S. Treasury securities	5,108	- 96	- 8,550	6,319
Federal agency debt securities	773	+ 71	- 370	630

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 19, 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	61	291	0	512	0	...	864
<i>U.S. Treasury securities²</i>							
Holdings	382	4	16	372,692	866,018	419,739	1,658,851
Weekly changes	+ 382	- 382	+ 1	- 15,187	+ 9,561	+ 3,670	- 1,956
<i>Federal agency debt securities³</i>							
Holdings	2,500	3,951	15,611	52,830	2,044	2,347	79,283
Weekly changes	0	+ 756	- 756	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	3	1	2,280	931,107	933,391
Weekly changes	0	0	0	0	+ 593	+ 3,997	+ 4,590
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	4,402	7,147	0	0	0	0	11,549
Reverse repurchase agreements ⁶	100,964	0	...	...	...	...	100,964
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 Dec 19, 2012
Mortgage-backed securities held outright ¹	933,391
Commitments to buy mortgage-backed securities ²	106,260
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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 19, 2012
Net portfolio holdings of Maiden Lane LLC ¹	1,431
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 19, 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.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Dec 19, 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 19, 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.

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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 Dec 19, 2012	Change since	
			Wednesday Dec 12, 2012	Wednesday Dec 21, 2011
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,126	0	- 171
Securities, repurchase agreements, and loans		2,672,389	+ 2,671	+ 22,204
Securities held outright ¹		2,671,525	+ 2,634	+ 30,854
U.S. Treasury securities		1,658,851	- 1,956	- 25,398
Bills ²		0	0	- 18,423
Notes and bonds, nominal ²		1,573,166	- 1,948	- 14,539
Notes and bonds, inflation-indexed ²		74,740	0	+ 6,272
Inflation compensation ³		10,945	- 8	+ 1,292
Federal agency debt securities ²		79,283	0	- 25,413
Mortgage-backed securities ⁴		933,391	+ 4,590	+ 81,665
Repurchase agreements ⁵		0	0	0
Loans		864	+ 37	- 8,650
Net portfolio holdings of Maiden Lane LLC ⁶		1,431	- 3	- 5,804
Net portfolio holdings of Maiden Lane II LLC ⁷		61	0	- 9,182
Net portfolio holdings of Maiden Lane III LLC ⁸		22	0	- 17,711
Net portfolio holdings of TALF LLC ⁹		856	0	+ 45
Items in process of collection	(0)	133	+ 22	- 58
Bank premises		2,337	+ 2	+ 150
Central bank liquidity swaps ¹⁰		11,549	- 819	- 51,050
Other assets ¹¹		214,636	+ 1,117	+ 64,849
Total assets	(0)	2,921,776	+ 2,988	+ 3,270

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 Dec 19, 2012	Change since	
			Wednesday Dec 12, 2012	Wednesday Dec 21, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,117,463	+ 3,936	+ 88,947
Reverse repurchase agreements ¹²		100,964	- 1,480	+ 10,894
Deposits	(0)	1,634,685	+ 9,486	- 91,908
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,482,698	- 65,531	- 23,861
U.S. Treasury, General Account		75,017	+ 43,618	- 31,575
Foreign official		6,000	+ 159	+ 5,574
Other	(0)	70,971	+ 31,241	- 42,045
Deferred availability cash items	(0)	990	- 180	- 262
Other liabilities and accrued dividends ¹³		12,945	- 8,777	- 5,246
Total liabilities	(0)	2,867,048	+ 2,986	+ 2,425
<i>Capital accounts</i>				
Capital paid in		27,364	+ 1	+ 423
Surplus		27,364	+ 1	+ 423
Other capital accounts		0	0	0
Total capital		54,728	+ 2	+ 845

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, December 19, 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	93	141	145	380	208	313	34	52	165	200	356
Securities, repurchase agreements, and loans	2,672,389	64,888	1,498,607	88,315	67,922	190,136	161,081	148,211	41,768	24,305	53,682	103,803	229,671
Securities held outright ¹	2,671,525	64,886	1,497,802	88,315	67,922	190,136	161,075	148,205	41,767	24,287	53,672	103,803	229,656
U.S. Treasury securities	1,658,851	40,290	930,042	54,838	42,175	118,063	100,017	92,026	25,935	15,080	33,327	64,455	142,602
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	1,658,851	40,290	930,042	54,838	42,175	118,063	100,017	92,026	25,935	15,080	33,327	64,455	142,602
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	933,391	22,670	523,310	30,856	23,731	66,431	56,277	51,781	14,593	8,485	18,752	36,267	80,238
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	864	1	805	0	0	0	6	7	2	18	10	0	15
Net portfolio holdings of Maiden Lane LLC ⁶	1,431	0	1,431	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	133	0	0	0	14	0	117	0	1	0	0	0	0
Bank premises	2,337	119	450	70	115	230	215	203	130	103	253	239	209
Central bank liquidity swaps ¹⁰	11,549	405	3,726	1,002	854	2,389	660	308	94	47	115	185	1,764
Other assets ¹¹	214,636	5,515	113,851	8,491	6,701	18,856	12,892	11,169	3,197	1,877	4,071	7,880	20,134
Interdistrict settlement account	0 +	17,220 -	70,478 -	14,218 -	1,633 -	36,136 +	36,217 -	4,780 +	848 +	3,242 -	6,799 +	3,153 +	73,365
Total assets	2,921,776	88,789	1,554,261	84,448	74,870	177,157	213,381	156,686	46,536	29,909	51,956	116,467	327,315

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, December 19, 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	1,353,762	47,673	477,557	47,734	60,658	103,395	175,999	95,467	37,345	22,411	36,467	94,887	154,167
Less: Notes held by F.R. Banks	236,299	6,662	93,684	4,947	8,963	12,426	26,310	13,418	4,149	3,351	6,906	28,743	26,741
Federal Reserve notes, net	1,117,463	41,012	383,873	42,788	51,695	90,969	149,690	82,050	33,196	19,060	29,562	66,144	127,426
Reverse repurchase agreements ¹²	100,964	2,452	56,606	3,338	2,567	7,186	6,087	5,601	1,578	918	2,028	3,923	8,679
Deposits	1,634,685	42,311	1,089,053	33,640	15,910	66,426	52,999	66,831	11,068	9,327	19,565	45,063	182,492
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	1,482,698	42,298	937,342	33,630	15,907	66,243	52,990	66,810	11,068	9,327	19,563	45,035	182,485
U.S. Treasury, General Account	75,017	0	75,017	0	0	0	0	0	0	0	0	0	0
Foreign official	6,000	1	5,973	3	3	8	2	1	0	0	0	1	6
Other	70,971	12	70,721	7	0	175	7	19	0	0	1	27	1
Deferred availability cash items	990	0	1	0	32	0	763	0	0	195	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹³	2,061	40	1,172	70	51	154	122	108	29	17	36	78	183
Other liabilities and accrued dividends ¹⁴	10,883	285	6,067	379	347	929	603	536	208	163	210	382	774
Total liabilities	2,867,048	86,100	1,536,771	80,215	70,602	165,663	210,265	155,126	46,079	29,680	51,402	115,590	319,554
<i>Capital</i>													
Capital paid in	27,364	1,345	8,745	2,116	2,134	5,747	1,558	780	228	115	277	439	3,881
Surplus	27,364	1,345	8,745	2,116	2,134	5,747	1,558	780	228	115	277	439	3,881
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,921,776	88,789	1,554,261	84,448	74,870	177,157	213,381	156,686	46,536	29,909	51,956	116,467	327,315

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, December 19, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Dec 19, 2012
Federal Reserve notes outstanding	1,353,762
Less: Notes held by F.R. Banks not subject to collateralization	236,299
Federal Reserve notes to be collateralized	1,117,463
Collateral held against Federal Reserve notes	1,117,463
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,101,226
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,671,525
Less: Face value of securities under reverse repurchase agreements	86,902
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,584,623

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.