

FEDERAL RESERVE statistical release



H.4.1

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

June 23, 2011

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 Jun 22, 2011
	Week ended Jun 22, 2011	Change from week ended		
		Jun 15, 2011	Jun 23, 2010	
Reserve Bank credit	2,826,620	+ 16,874	+ 498,578	2,840,610
Securities held outright ¹	2,621,959	+ 16,730	+ 550,873	2,634,654
U.S. Treasury securities	1,589,165	+ 20,302	+ 812,202	1,601,963
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,497,899	+ 19,230	+ 785,876	1,509,372
Notes and bonds, inflation-indexed ²	64,195	+ 825	+ 23,070	65,296
Inflation compensation ³	8,648	+ 247	+ 3,256	8,873
Federal agency debt securities ²	118,365	- 624	- 47,334	118,365
Mortgage-backed securities ⁴	914,429	- 2,948	- 213,995	914,326
Repurchase agreements ⁵	0	0	0	0
Loans	13,158	- 124	- 56,267	13,022
Primary credit	20	- 4	- 131	17
Secondary credit	1	+ 1	- 149	0
Seasonal credit	42	+ 3	- 30	48
Credit extended to American International Group, Inc., net ⁶	0	0	- 25,756	0
Term Asset-Backed Securities Loan Facility ⁷	13,096	- 123	- 30,200	12,957
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 1	0
Net portfolio holdings of Maiden Lane LLC ⁹	23,775	- 583	- 4,638	23,814
Net portfolio holdings of Maiden Lane II LLC ¹⁰	12,507	- 21	- 3,194	12,510
Net portfolio holdings of Maiden Lane III LLC ¹¹	24,231	- 180	+ 1,037	24,238
Net portfolio holdings of TALF LLC ¹²	749	+ 3	+ 259	757
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-1,011	+ 113	+ 710	-1,119
Central bank liquidity swaps ¹³	0	0	- 1,245	0
Other Federal Reserve assets ¹⁴	131,251	+ 934	+ 36,459	132,734
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,944	+ 14	+ 755	43,944
Total factors supplying reserve funds	2,886,804	+ 16,887	+ 499,332	2,900,795

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 Jun 22, 2011
	Week ended Jun 22, 2011	Change from week ended		
		Jun 15, 2011	Jun 23, 2010	
Currency in circulation ¹⁵	1,022,659	- 241	+ 83,287	1,023,442
Reverse repurchase agreements ¹⁶	62,904	- 1,241	+ 2,173	65,353
Foreign official and international accounts	62,904	- 48	+ 2,173	65,353
Others	0	- 1,193	0	0
Treasury cash holdings	132	- 3	- 90	127
Deposits with F.R. Banks, other than reserve balances	136,634	+ 78,404	- 117,626	143,413
Term deposits held by depository institutions	5,087	0	+ 3,935	5,087
U.S. Treasury, general account	122,935	+ 81,599	+ 77,083	129,694
U.S. Treasury, supplementary financing account	5,000	0	- 194,963	5,000
Foreign official	213	+ 81	- 2,020	389
Service-related	2,537	- 4	+ 63	2,537
Required clearing balances	2,537	- 4	+ 63	2,537
Adjustments to compensate for float	0	0	0	0
Other	862	- 3,271	- 1,722	707
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	73,979	- 327	+ 1,426	74,039
Total factors, other than reserve balances, absorbing reserve funds	1,296,308	+ 76,593	- 30,830	1,306,375
Reserve balances with Federal Reserve Banks	1,590,496	- 59,706	+ 530,162	1,594,420

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. As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated. In addition, the Federal Reserve Bank of New York (FRBNY) has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. The funds from AIG asset dispositions that FRBNY held as agent were the source of repayment of the credit extended to AIG, as well as a portion of the FRBNY's preferred interests in ALICO Holdings LLC. The remaining FRBNY preferred interests in ALICO Holdings LLC and AIA Aurora LLC, valued at approximately \$20 billion, were purchased by AIG through a draw on the Treasury's Series F preferred stock commitment and then transferred by AIG to the Treasury as consideration for the draw on the available Series F funds.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
9. Refer to table 4 and the note on consolidation accompanying table 9.
10. Refer to table 5 and the note on consolidation accompanying table 9.
11. Refer to table 6 and the note on consolidation accompanying table 9.
12. Refer to table 7 and the note on consolidation accompanying table 9.
13. 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.
14. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. 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 Jun 22, 2011
	Week ended Jun 22, 2011	Change from week ended		
		Jun 15, 2011	Jun 23, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,459,586	+ 12,937	+ 369,657	3,456,675
U.S. Treasury securities	2,723,179	+ 15,713	+ 459,907	2,718,417
Federal agency securities ²	736,408	- 2,775	- 90,249	738,258
Securities lent to dealers	28,384	+ 8,171	+ 24,971	34,678
Overnight facility ³	28,384	+ 8,171	+ 24,971	34,678
U.S. Treasury securities	27,625	+ 8,190	+ 25,401	33,951
Federal agency debt securities	758	- 20	- 430	727

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, June 22, 2011

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	61	4	1,259	11,699	0	...	13,022
<i>U.S. Treasury securities</i> ²							
Holdings	15,550	14,833	100,513	694,720	580,703	195,645	1,601,963
Weekly changes	- 2,504	+ 2,504	+ 8,505	+ 2,157	+ 15,083	+ 280	+ 26,024
<i>Federal agency debt securities</i> ³							
Holdings	3,295	6,802	16,784	66,388	22,749	2,347	118,365
Weekly changes	+ 1,634	- 126	+ 260	- 1,768	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	0	17	23	914,286	914,326
Weekly changes	0	0	0	0	0	- 180	- 180
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	0	0	0	0	0	0	0
Reverse repurchase agreements ⁶	65,353	0	...	...	...	...	65,353
Term deposits	5,087	0	0	...	...	...	5,087

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 Purchase Program

Millions of dollars

Account name	Wednesday Jun 22, 2011
Mortgage-backed securities held outright ¹	914,326
Commitments to buy mortgage-backed securities ²	0
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 Jun 22, 2011
Net portfolio holdings of Maiden Lane LLC ¹	23,814
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	20,895
Accrued interest payable to the Federal Reserve Bank of New York ²	703
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,348

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 March 31, 2011. 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 Jun 22, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	12,510
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,059
Accrued interest payable to the Federal Reserve Bank of New York ²	523
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,088

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 March 31, 2011. 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 Jun 22, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	24,238
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	11,699
Accrued interest payable to the Federal Reserve Bank of New York ²	622
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,449</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 March 31, 2011. 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 Jun 22, 2011
Asset-backed securities holdings ¹	0
Other investments, net	757
Net portfolio holdings of TALF LLC	757
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>108</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 \$4.3 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 Jun 22, 2011	Change since	
			Wednesday Jun 15, 2011	Wednesday Jun 23, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,126	+ 8	+ 134
Securities, repurchase agreements, and loans		2,647,676	+ 25,633	+ 508,056
Securities held outright ¹		2,634,654	+ 25,844	+ 563,410
U.S. Treasury securities		1,601,963	+ 26,024	+ 824,993
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,509,372	+ 23,666	+ 797,349
Notes and bonds, inflation-indexed ²		65,296	+ 1,926	+ 24,171
Inflation compensation ³		8,873	+ 432	+ 3,474
Federal agency debt securities ²		118,365	0	- 47,249
Mortgage-backed securities ⁴		914,326	- 180	- 214,335
Repurchase agreements ⁵		0	0	0
Loans		13,022	- 210	- 55,354
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 1
Net portfolio holdings of Maiden Lane LLC ⁷		23,814	+ 45	- 4,603
Net portfolio holdings of Maiden Lane II LLC ⁸		12,510	+ 3	- 3,195
Net portfolio holdings of Maiden Lane III LLC ⁹		24,238	+ 8	+ 1,039
Net portfolio holdings of TALF LLC ¹⁰		757	+ 11	+ 251
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(159)	261	- 119	+ 17
Bank premises		2,210	+ 2	- 26
Central bank liquidity swaps ¹²		0	0	- 1,245
Other assets ¹³		130,534	+ 3,225	+ 37,414
Total assets	(159)	2,860,362	+ 28,817	+ 512,424

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 Jun 22, 2011	Change since	
			Wednesday Jun 15, 2011	Wednesday Jun 23, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		981,747	- 616	+ 82,012
Reverse repurchase agreements ¹⁴		65,353	- 2,826	+ 5,047
Deposits	(0)	1,737,843	+ 31,565	+ 423,395
Term deposits held by depository institutions		5,087	0	+ 3,935
Other deposits held by depository institutions		1,596,966	+ 27,737	+ 534,618
U.S. Treasury, general account		129,694	+ 3,266	+ 83,344
U.S. Treasury, supplementary financing account		5,000	0	- 194,963
Foreign official		389	+ 258	- 1,935
Other	(0)	707	+ 303	- 1,601
Deferred availability cash items	(159)	1,380	- 364	- 518
Other liabilities and accrued dividends ¹⁵		21,069	+ 1,044	+ 5,415
Total liabilities	(159)	2,807,391	+ 28,801	+ 515,350
<i>Capital accounts</i>				
Capital paid in		26,485	+ 7	+ 240
Surplus		26,485	+ 7	+ 693
Other capital accounts		0	0	- 3,860
Total capital		52,971	+ 16	- 2,926

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.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- 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.
- As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
- 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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9. Statement of Condition of Each Federal Reserve Bank, June 22, 2011

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Assets</i>													
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,126	50	69	162	154	353	178	325	34	61	163	219	359
Securities, repurchase agreements, and loans	2,647,676	64,777	1,238,186	90,253	71,167	304,276	195,869	156,470	49,874	40,524	70,092	104,201	261,987
Securities held outright ¹	2,634,654	64,777	1,225,227	90,253	71,167	304,276	195,867	156,460	49,866	40,491	70,083	104,201	261,986
U.S. Treasury securities	1,601,963	39,387	744,982	54,877	43,272	185,010	119,094	95,133	30,320	24,620	42,613	63,358	159,297
Bills ²	18,423	453	8,567	631	498	2,128	1,370	1,094	349	283	490	729	1,832
Notes and bonds ³	1,583,540	38,934	736,414	54,246	42,775	182,883	117,724	94,039	29,972	24,337	42,123	62,629	157,465
Federal agency debt securities ²	118,365	2,910	55,045	4,055	3,197	13,670	8,800	7,029	2,240	1,819	3,149	4,681	11,770
Mortgage-backed securities ⁴	914,326	22,480	425,201	31,321	24,698	105,595	67,973	54,298	17,305	14,052	24,322	36,162	90,919
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	13,022	0	12,959	0	0	0	3	10	8	33	9	1	1
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	23,814	0	23,814	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	12,510	0	12,510	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	24,238	0	24,238	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	757	0	757	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	420	24	0	87	85	9	32	38	7	38	25	17	57
Bank premises	2,210	124	256	68	138	237	218	207	136	106	262	246	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	130,534	3,503	55,764	6,205	4,806	17,556	9,263	6,822	2,201	2,455	3,008	4,528	14,424
Interdistrict settlement account	0	- 14,285	+ 290,778	+ 3,366	- 8,087	- 98,943	- 42,273	- 9,958	- 11,947	- 19,596	- 18,078	- 11,748	- 59,228
Total assets	2,860,521	54,777	1,652,055	100,784	68,949	224,773	165,335	155,182	40,775	23,875	55,943	98,473	219,600

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, June 22, 2011 (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	1,143,562	43,360	386,507	47,279	54,617	92,057	139,435	90,088	33,639	19,474	32,188	75,183	129,734
Less: Notes held by F.R. Banks	161,815	4,909	41,889	6,021	8,395	12,677	25,038	13,455	4,392	5,518	3,235	11,196	25,091
Federal Reserve notes, net	981,747	38,451	344,618	41,258	46,222	79,380	114,397	76,633	29,248	13,956	28,952	63,988	104,643
Reverse repurchase agreements ¹⁴	65,353	1,607	30,392	2,239	1,765	7,548	4,858	3,881	1,237	1,004	1,738	2,585	6,499
Deposits	1,737,843	12,533	1,245,834	51,921	16,419	125,577	42,331	72,685	9,574	6,756	24,403	30,675	99,137
Term deposits held by depository institutions	5,087	18	3,157	605	3	941	0	10	0	33	1	10	310
Other deposits held by depository institutions	1,596,966	12,511	1,107,067	51,312	16,412	124,554	42,286	72,651	9,573	6,722	24,401	30,664	98,816
U.S. Treasury, general account	129,694	0	129,694	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	389	1	361	4	3	8	2	1	0	1	0	1	6
Other	707	3	556	0	1	75	43	23	0	0	1	0	5
Deferred availability cash items	1,539	74	0	253	214	55	87	104	49	315	89	73	228
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	2,014	51	938	37	67	196	194	115	37	34	50	76	219
Other liabilities and accrued dividends ¹⁶	19,054	219	14,837	322	313	891	528	431	186	169	191	299	669
Total liabilities	2,807,550	52,935	1,636,620	96,029	64,999	213,646	162,395	153,849	40,330	22,235	55,423	97,694	211,394
<i>Capital</i>													
Capital paid in	26,485	921	7,717	2,377	1,975	5,563	1,470	666	222	820	260	389	4,103
Surplus	26,485	921	7,717	2,377	1,975	5,563	1,470	666	222	820	260	389	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,860,521	54,777	1,652,055	100,784	68,949	224,773	165,335	155,182	40,775	23,875	55,943	98,473	219,600

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, June 22, 2011 (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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
12. 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.
13. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. 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.
16. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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 Jun 22, 2011
Federal Reserve notes outstanding	1,143,562
Less: Notes held by F.R. Banks not subject to collateralization	161,815
Federal Reserve notes to be collateralized	981,747
Collateral held against Federal Reserve notes	981,747
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	965,510
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,634,654
Less: Face value of securities under reverse repurchase agreements	59,558
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,575,095

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.