
FEDERAL RESERVE statistical release



For release at
4:30 P.M. EDT
April 26, 2012

The weekly average values, shown in table 1, reflect the March 31, 2012, quarterly updates to the fair values of the net portfolio holdings of Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC, and the fair value adjustment of the Term Asset-Backed Securities Loan Facility, or TALF, which is included in "Other Federal Reserve assets." The amounts for the first six days of this reporting week are based on the values as of December 31, 2011, and the amounts for the last day of the reporting week are based on the values as of March 31, 2012.

FEDERAL RESERVE statistical release



H.4.1

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

April 26, 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 Apr 25, 2012
	Week ended Apr 25, 2012	Change from week ended		
		Apr 18, 2012	Apr 27, 2011	
Reserve Bank credit	2,860,435	- 5,495	+ 188,601	2,849,380
Securities held outright ¹	2,622,690	- 7,647	+ 157,761	2,610,134
U.S. Treasury securities	1,667,044	- 7,958	+ 260,490	1,667,766
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,572,232	- 7,065	+ 249,077	1,572,925
Notes and bonds, inflation-indexed ²	67,236	- 867	+ 9,171	67,236
Inflation compensation ³	9,154	- 25	+ 2,242	9,183
Federal agency debt securities ²	94,661	- 722	- 33,149	94,571
Mortgage-backed securities ⁴	860,985	+ 1,033	- 69,580	847,796
Repurchase agreements ⁵	0	0	0	0
Loans	6,626	- 335	- 10,581	6,575
Primary credit	8	+ 2	- 1	11
Secondary credit	0	0	0	0
Seasonal credit	11	+ 3	- 1	12
Term Asset-Backed Securities Loan Facility ⁶	6,608	- 339	- 10,578	6,553
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	4,058	- 177	- 20,318	4,170
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 15,949	19
Net portfolio holdings of Maiden Lane III LLC ⁹	17,655	+ 324	- 5,602	19,805
Net portfolio holdings of TALF LLC ¹⁰	835	+ 4	+ 102	836
Float	-606	+ 243	+ 356	-804
Central bank liquidity swaps ¹¹	31,971	- 400	+ 31,971	31,971
Other Federal Reserve assets ¹²	177,186	+ 2,492	+ 50,862	176,674
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,401	+ 14	+ 552	44,401
Total factors supplying reserve funds	2,921,077	- 5,481	+ 189,153	2,910,023

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 Apr 25, 2012
	Week ended Apr 25, 2012	Change from week ended		
		Apr 18, 2012	Apr 27, 2011	
Currency in circulation ¹³	1,099,273	- 887	+ 88,031	1,100,340
Reverse repurchase agreements ¹⁴	89,365	- 1,476	+ 32,554	92,447
Foreign official and international accounts	89,365	- 1,476	+ 32,554	92,447
Others	0	0	0	0
Treasury cash holdings	141	+ 2	- 47	140
Deposits with F.R. Banks, other than reserve balances	117,961	+ 22,061	- 494	116,639
Term deposits held by depository institutions	0	- 3,057	- 5,081	0
U.S. Treasury, General Account	78,498	+ 25,071	- 25,654	102,592
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	130	- 33	- 7	128
Service-related	1,929	- 1	- 617	1,929
Required clearing balances	1,929	- 1	- 617	1,929
Adjustments to compensate for float	0	0	0	0
Other	37,404	+ 81	+ 35,865	11,990
Other liabilities and capital ¹⁵	74,997	- 1,345	+ 1,269	76,086
Total factors, other than reserve balances, absorbing reserve funds	1,381,737	+ 18,355	+ 121,314	1,385,652
Reserve balances with Federal Reserve Banks	1,539,340	- 23,836	+ 67,839	1,524,371

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 Apr 25, 2012
	Week ended Apr 25, 2012	Change from week ended		
		Apr 18, 2012	Apr 27, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,482,371	- 8,986	+ 46,722	3,489,459
U.S. Treasury securities	2,765,981	- 4,443	+ 90,796	2,772,244
Federal agency securities ²	716,390	- 4,543	- 44,074	717,215
Securities lent to dealers	13,557	- 645	+ 3,454	13,949
Overnight facility ³	13,557	- 645	+ 3,454	13,949
U.S. Treasury securities	12,797	- 588	+ 3,491	13,291
Federal agency debt securities	759	- 58	- 38	658

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, April 25, 2012

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	20	711	3,849	1,995	0	...	6,575
U.S. Treasury securities ²							
Holdings	15,227	16,654	49,600	549,453	739,042	297,790	1,667,766
Weekly changes	- 2,504	+ 2,504	0	- 17,249	+ 9,327	+ 3,547	- 4,375
Federal agency debt securities ³							
Holdings	0	3,542	18,976	60,224	9,482	2,347	94,571
Weekly changes	- 629	0	0	0	0	0	- 629
Mortgage-backed securities ⁴							
Holdings	0	0	2	8	99	847,687	847,796
Weekly changes	0	0	0	- 1	- 2	- 7,562	- 7,565
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	11,046	20,925	0	0	0	0	31,971
Reverse repurchase agreements ⁶	92,447	0	...	...	...	...	92,447
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 Apr 25, 2012
Mortgage-backed securities held outright ¹	847,796
Commitments to buy mortgage-backed securities ²	32,073
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	71

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 Apr 25, 2012
Net portfolio holdings of Maiden Lane LLC ¹	4,170
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	707
Accrued interest payable to the Federal Reserve Bank of New York ²	764
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,408

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, 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 Apr 25, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	19
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 March 31, 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 Apr 25, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	19,805
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	7,972
Accrued interest payable to the Federal Reserve Bank of New York ²	729
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,599</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, 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 Apr 25, 2012
Asset-backed securities holdings ¹	0
Other investments, net	836
Net portfolio holdings of TALF LLC	836
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>111</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 Apr 25, 2012	Change since	
			Wednesday Apr 18, 2012	Wednesday Apr 27, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,233	- 8	+ 16
Securities, repurchase agreements, and loans		2,616,709	- 12,942	+ 133,237
Securities held outright ¹		2,610,134	- 12,568	+ 143,460
U.S. Treasury securities		1,667,766	- 4,375	+ 254,299
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,572,925	- 4,453	+ 242,885
Notes and bonds, inflation-indexed ²		67,236	0	+ 9,171
Inflation compensation ³		9,183	+ 79	+ 2,243
Federal agency debt securities ²		94,571	- 629	- 31,615
Mortgage-backed securities ⁴		847,796	- 7,565	- 79,225
Repurchase agreements ⁵		0	0	0
Loans		6,575	- 374	- 10,223
Net portfolio holdings of Maiden Lane LLC ⁶		4,170	+ 131	- 20,593
Net portfolio holdings of Maiden Lane II LLC ⁷		19	0	- 16,522
Net portfolio holdings of Maiden Lane III LLC ⁸		19,805	+ 2,508	- 4,758
Net portfolio holdings of TALF LLC ⁹		836	+ 5	+ 103
Items in process of collection	(113)	214	- 63	+ 76
Bank premises		2,353	- 1	+ 136
Central bank liquidity swaps ¹⁰		31,971	- 400	+ 31,971
Other assets ¹¹		174,341	+ 1,822	+ 50,077
Total assets	(113)	2,868,889	- 8,946	+ 173,745

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 Apr 25, 2012	Change since	
			Wednesday Apr 18, 2012	Wednesday Apr 27, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,058,308	- 242	+ 85,956
Reverse repurchase agreements ¹²		92,447	+ 1,079	+ 35,416
Deposits	(0)	1,641,029	- 12,246	+ 51,950
Term deposits held by depository institutions		0	- 3,057	- 5,081
Other deposits held by depository institutions		1,526,319	+ 11,019	+ 74,131
U.S. Treasury, General Account		102,592	- 501	- 23,593
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		128	+ 1	- 64
Other	(0)	11,990	- 19,708	+ 11,557
Deferred availability cash items	(113)	1,018	- 127	- 591
Other liabilities and accrued dividends ¹³		21,624	+ 2,586	- 879
Total liabilities	(113)	2,814,426	- 8,950	+ 171,853
<i>Capital accounts</i>				
Capital paid in		27,231	+ 2	+ 946
Surplus		27,231	+ 2	+ 946
Other capital accounts		0	0	0
Total capital		54,463	+ 4	+ 1,892

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, April 25, 2012

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Assets</i>													
Gold certificate account	11,037	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,233	52	108	155	157	399	201	324	35	59	167	209	368
Securities, repurchase agreements, and loans	2,616,709	63,397	1,469,936	86,285	66,361	185,767	157,379	144,805	40,808	23,730	52,440	101,420	224,379
Securities held outright ¹	2,610,134	63,395	1,463,383	86,285	66,361	185,767	157,373	144,799	40,807	23,729	52,439	101,417	224,379
U.S. Treasury securities	1,667,766	40,507	935,041	55,133	42,402	118,697	100,555	92,520	26,074	15,162	33,506	64,801	143,369
Bills ²	18,423	447	10,329	609	468	1,311	1,111	1,022	288	167	370	716	1,584
Notes and bonds ³	1,649,344	40,059	924,712	54,524	41,934	117,386	99,444	91,498	25,786	14,994	33,136	64,086	141,785
Federal agency debt securities ²	94,571	2,297	53,022	3,126	2,404	6,731	5,702	5,246	1,479	860	1,900	3,675	8,130
Mortgage-backed securities ⁴	847,796	20,591	475,321	28,026	21,555	60,339	51,116	47,032	13,254	7,707	17,033	32,941	72,880
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	6,575	2	6,553	0	0	0	6	6	2	2	1	3	0
Net portfolio holdings of Maiden Lane LLC ⁶	4,170	0	4,170	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	19	0	19	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	19,805	0	19,805	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	836	0	836	0	0	0	0	0	0	0	0	0	0
Items in process of collection	327	11	0	85	68	5	53	13	4	6	3	16	62
Bank premises	2,353	122	446	66	124	230	212	203	133	105	257	243	212
Central bank liquidity swaps ¹⁰	31,971	1,121	10,313	2,773	2,364	6,613	1,828	853	261	130	318	512	4,884
Other assets ¹¹	174,341	4,542	91,234	7,154	5,685	16,025	10,471	8,923	2,573	1,510	3,262	6,271	16,693
Interdistrict settlement account	0	+ 3,477	- 316	+ 10,421	+ 285	- 8,721	+ 726	- 516	+ 2,210	+ 1,745	+ 261	+ 1,680	- 11,251
Total assets	2,869,002	73,326	1,602,193	107,588	75,795	201,619	172,860	155,868	46,488	27,567	57,176	111,359	237,163

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, April 25, 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	1,242,501	47,254	434,101	47,924	60,447	102,147	146,942	94,780	35,412	22,903	37,508	78,226	134,858
Less: Notes held by F.R. Banks	184,194	4,655	66,331	5,736	7,858	11,880	26,970	12,605	4,343	4,234	4,043	11,497	24,042
Federal Reserve notes, net	1,058,308	42,598	367,770	42,187	52,589	90,267	119,972	82,175	31,070	18,669	33,465	66,729	110,815
Reverse repurchase agreements ¹²	92,447	2,245	51,831	3,056	2,350	6,580	5,574	5,129	1,445	840	1,857	3,592	7,947
Deposits	1,641,029	25,531	1,148,087	57,440	16,149	93,014	43,532	66,485	13,270	7,496	21,069	39,748	109,208
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	1,526,319	25,516	1,033,641	57,432	16,145	92,828	43,530	66,452	13,269	7,495	21,067	39,747	109,197
U.S. Treasury, General Account	102,592	0	102,592	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, Supplementary Financing Account	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign official	128	1	101	3	3	8	2	1	0	0	0	1	6
Other	11,990	14	11,753	5	1	177	0	32	0	1	1	1	6
Deferred availability cash items	1,131	40	0	138	156	22	152	27	70	185	30	68	244
Interest on Federal Reserve notes due to U.S. Treasury ¹³	3,664	44	2,858	64	50	141	106	102	21	13	37	69	158
Other liabilities and accrued dividends ¹⁴	17,959	222	14,290	288	269	680	468	407	171	136	174	292	563
Total liabilities	2,814,539	70,682	1,584,836	103,173	71,564	190,704	169,803	154,326	46,047	27,340	56,631	110,497	228,936
<i>Capital</i>													
Capital paid in	27,231	1,322	8,679	2,207	2,116	5,458	1,529	771	221	114	272	431	4,114
Surplus	27,231	1,322	8,679	2,207	2,116	5,458	1,529	771	221	114	272	431	4,114
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,869,002	73,326	1,602,193	107,588	75,795	201,619	172,860	155,868	46,488	27,567	57,176	111,359	237,163

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, April 25, 2012 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Apr 25, 2012
Federal Reserve notes outstanding	1,242,501
Less: Notes held by F.R. Banks not subject to collateralization	184,194
Federal Reserve notes to be collateralized	1,058,308
Collateral held against Federal Reserve notes	1,058,308
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,042,071
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,610,134
Less: Face value of securities under reverse repurchase agreements	79,246
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,530,888

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.