

FEDERAL RESERVE statistical release



H.4.1

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

August 11, 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 Aug 10, 2011
	Week ended Aug 10, 2011	Change from week ended		
		Aug 3, 2011	Aug 11, 2010	
Reserve Bank credit	2,854,724	+ 5,199	+ 545,712	2,856,360
Securities held outright ¹	2,653,620	+ 4,535	+ 599,110	2,654,462
U.S. Treasury securities	1,643,900	+ 4,535	+ 866,888	1,644,743
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,550,470	+ 4,398	+ 838,450	1,550,943
Notes and bonds, inflation-indexed ²	65,643	+ 122	+ 24,514	65,948
Inflation compensation ³	9,365	+ 16	+ 3,924	9,429
Federal agency debt securities ²	112,435	0	- 46,946	112,435
Mortgage-backed securities ⁴	897,285	0	- 220,832	897,285
Repurchase agreements ⁵	0	0	0	0
Loans	11,919	- 43	- 50,455	11,913
Primary credit	6	- 4	- 8	10
Secondary credit	0	0	- 1	0
Seasonal credit	91	+ 10	+ 12	98
Credit extended to American International Group, Inc., net ⁶	0	0	- 23,512	0
Term Asset-Backed Securities Loan Facility ⁷	11,821	- 50	- 26,947	11,804
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	20,820	- 1	- 8,634	20,822
Net portfolio holdings of Maiden Lane II LLC ¹⁰	10,063	- 116	- 5,895	10,064
Net portfolio holdings of Maiden Lane III LLC ¹¹	21,527	+ 59	- 1,704	21,622
Net portfolio holdings of TALF LLC ¹²	767	0	+ 227	767
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,733	0
Float	-1,135	- 50	+ 626	-1,291
Central bank liquidity swaps ¹³	0	0	- 1,246	0
Other Federal Reserve assets ¹⁴	137,143	+ 815	+ 39,416	138,001
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	44,050	+ 14	+ 734	44,050
Total factors supplying reserve funds	2,915,014	+ 5,213	+ 546,445	2,916,650

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 Aug 10, 2011
	Week ended Aug 10, 2011	Change from week ended		
		Aug 3, 2011	Aug 11, 2010	
Currency in circulation ¹⁵	1,033,507	+ 1,703	+ 87,095	1,034,543
Reverse repurchase agreements ¹⁶	74,579	+ 4,767	+ 14,599	96,807
Foreign official and international accounts	74,579	+ 4,767	+ 14,831	96,807
Others	0	0	- 231	0
Treasury cash holdings	127	+ 11	- 72	113
Deposits with F.R. Banks, other than reserve balances	87,618	- 26,155	- 155,779	89,622
Term deposits held by depository institutions	5,088	0	+ 2,969	5,088
U.S. Treasury, general account	23,425	- 33,486	- 12,688	14,599
U.S. Treasury, supplementary financing account	0	0	- 199,957	0
Foreign official	484	+ 351	- 1,598	2,625
Service-related	2,490	0	+ 33	2,490
Required clearing balances	2,490	0	+ 33	2,490
Adjustments to compensate for float	0	0	0	0
Other	56,130	+ 6,979	+ 55,461	64,820
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	69,769	+ 432	- 3,632	70,003
Total factors, other than reserve balances, absorbing reserve funds	1,265,600	- 19,241	- 57,790	1,291,088
Reserve balances with Federal Reserve Banks	1,649,415	+ 24,455	+ 604,235	1,625,563

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 Aug 10, 2011
	Week ended Aug 10, 2011	Change from week ended		
		Aug 3, 2011	Aug 11, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,470,035	+ 6,798	+ 305,547	3,475,945
U.S. Treasury securities	2,735,131	+ 6,244	+ 400,947	2,741,850
Federal agency securities ²	734,904	+ 555	- 95,400	734,095
Securities lent to dealers	19,009	- 4,392	+ 15,417	14,619
Overnight facility ³	19,009	- 4,392	+ 15,417	14,619
U.S. Treasury securities	18,016	- 4,193	+ 15,657	13,629
Federal agency debt securities	992	- 200	- 240	990

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, August 10, 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	22	86	1,564	10,241	0	...	11,913
U.S. Treasury securities ²							
Holdings	16,846	14,631	116,236	715,638	580,770	200,621	1,644,743
Weekly changes	+ 2,157	- 2,157	- 2	+ 522	+ 3,312	- 8	+ 3,824
Federal agency debt securities ³							
Holdings	2,659	2,108	16,639	68,537	20,145	2,347	112,435
Weekly changes	+ 884	- 884	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	16	23	897,246	897,285
Weekly changes	0	0	0	0	+ 1	- 1	0
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	96,807	0	...	...	...	...	96,807
Term deposits	5,088	0	0	...	...	...	5,088

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 Aug 10, 2011
Mortgage-backed securities held outright ¹	897,285
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 Aug 10, 2011
Net portfolio holdings of Maiden Lane LLC ¹	20,822
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,693
Accrued interest payable to the Federal Reserve Bank of New York ²	722
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,357

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 June 30, 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 Aug 10, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	10,064
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	6,808
Accrued interest payable to the Federal Reserve Bank of New York ²	535
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,092

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 June 30, 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 Aug 10, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	21,622
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,854
Accrued interest payable to the Federal Reserve Bank of New York ²	641
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,472</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 June 30, 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 Aug 10, 2011
Asset-backed securities holdings ¹	0
Other investments, net	767
Net portfolio holdings of TALF LLC	767
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 Aug 10, 2011	Change since	
			Wednesday Aug 3, 2011	Wednesday Aug 11, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,189	+ 3	+ 124
Securities, repurchase agreements, and loans		2,666,375	+ 3,772	+ 548,301
Securities held outright ¹		2,654,462	+ 3,824	+ 598,614
U.S. Treasury securities		1,644,743	+ 3,824	+ 867,734
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,550,943	+ 3,317	+ 838,923
Notes and bonds, inflation-indexed ²		65,948	+ 427	+ 24,819
Inflation compensation ³		9,429	+ 80	+ 3,992
Federal agency debt securities ²		112,435	0	- 46,946
Mortgage-backed securities ⁴		897,285	0	- 222,174
Repurchase agreements ⁵		0	0	0
Loans		11,913	- 52	- 50,312
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 1
Net portfolio holdings of Maiden Lane LLC ⁷		20,822	+ 2	- 8,647
Net portfolio holdings of Maiden Lane II LLC ⁸		10,064	+ 1	- 5,897
Net portfolio holdings of Maiden Lane III LLC ⁹		21,622	+ 111	- 1,677
Net portfolio holdings of TALF LLC ¹⁰		767	0	+ 227
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,733
Items in process of collection	(120)	152	- 147	- 64
Bank premises		2,198	+ 2	- 28
Central bank liquidity swaps ¹²		0	0	- 1,246
Other assets ¹³		135,810	+ 1,451	+ 39,944
Total assets	(120)	2,876,236	+ 5,195	+ 545,304

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 Aug 10, 2011	Change since	
			Wednesday Aug 3, 2011	Wednesday Aug 11, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		992,791	- 271	+ 85,873
Reverse repurchase agreements ¹⁴		96,807	+ 28,184	+ 38,259
Deposits	(0)	1,715,192	- 23,279	+ 425,574
Term deposits held by depository institutions		5,088	0	+ 2,969
Other deposits held by depository institutions		1,628,060	- 19,807	+ 569,830
U.S. Treasury, general account		14,599	- 17,672	- 12,333
U.S. Treasury, supplementary financing account		0	0	- 199,957
Foreign official		2,625	+ 2,500	+ 612
Other	(0)	64,820	+ 11,700	+ 64,453
Deferred availability cash items	(120)	1,443	- 102	- 794
Other liabilities and accrued dividends ¹⁵		18,237	+ 659	+ 1,088
Total liabilities	(120)	2,824,470	+ 5,192	+ 550,001
<i>Capital accounts</i>				
Capital paid in		25,883	+ 2	- 788
Surplus		25,883	+ 2	+ 49
Other capital accounts		0	0	- 3,958
Total capital		51,766	+ 3	- 4,697

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, August 10, 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	2,189	51	69	165	163	361	195	329	41	60	167	228	361
Securities, repurchase agreements, and loans	2,666,375	65,264	1,246,243	90,931	71,703	306,563	197,350	157,648	50,273	40,830	70,624	104,984	263,962
Securities held outright ¹	2,654,462	65,264	1,234,439	90,931	71,703	306,563	197,340	157,636	50,241	40,795	70,610	104,984	263,956
U.S. Treasury securities	1,644,743	40,438	764,876	56,342	44,428	189,951	122,274	97,674	31,130	25,277	43,751	65,050	163,551
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	1,626,320	39,985	756,309	55,711	43,930	187,823	120,905	96,580	30,781	24,994	43,261	64,321	161,719
Federal agency debt securities ²	112,435	2,764	52,287	3,852	3,037	12,985	8,359	6,677	2,128	1,728	2,991	4,447	11,180
Mortgage-backed securities ⁴	897,285	22,061	417,276	30,737	24,238	103,627	66,706	53,286	16,983	13,790	23,868	35,488	89,225
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	11,913	0	11,804	0	0	0	10	11	32	35	14	0	6
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	20,822	0	20,822	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	10,064	0	10,064	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	21,622	0	21,622	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	767	0	767	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	272	25	0	49	103	5	-62	36	6	17	16	19	58
Bank premises	2,198	123	255	67	137	235	214	206	135	106	261	247	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	135,810	3,631	58,118	6,485	4,960	18,193	9,658	7,121	2,288	2,540	3,136	4,719	14,962
Interdistrict settlement account	0	- 2,325	+ 210,570	+ 10,573	+ 10,845	- 117,775	- 33,117	- 6,788	- 8,485	- 19,077	- 18,405	- 1,920	- 24,096
Total assets	2,876,356	67,355	1,574,214	108,912	88,596	208,866	176,287	159,831	44,725	24,763	56,271	109,287	257,249

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, August 10, 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	1,152,623	43,350	384,647	46,735	55,197	95,730	141,001	90,960	34,103	19,360	32,073	75,104	134,363
Less: Notes held by F.R. Banks	159,832	5,294	42,500	6,250	7,329	12,515	23,815	13,145	4,368	5,591	3,301	10,879	24,844
Federal Reserve notes, net	992,791	38,056	342,147	40,485	47,868	83,215	117,186	77,815	29,734	13,768	28,772	64,225	109,519
Reverse repurchase agreements ¹⁴	96,807	2,380	45,019	3,316	2,615	11,180	7,197	5,749	1,832	1,488	2,575	3,829	9,626
Deposits	1,715,192	24,752	1,157,823	59,856	33,623	102,368	48,290	74,167	12,447	8,820	24,091	40,031	128,924
Term deposits held by depository institutions	5,088	20	1,485	805	0	1,765	0	22	75	40	6	30	840
Other deposits held by depository institutions	1,628,060	24,727	1,074,546	59,047	33,619	100,451	48,287	74,121	12,326	8,779	24,084	40,000	128,074
U.S. Treasury, general account	14,599	0	14,599	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	2,625	1	2,596	4	3	8	2	1	0	1	0	1	6
Other	64,820	4	64,597	0	1	143	0	23	46	0	1	0	4
Deferred availability cash items	1,563	87	0	233	224	52	82	115	53	299	89	72	257
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	536	36	-204	43	33	163	101	88	26	19	39	57	134
Other liabilities and accrued dividends ¹⁶	17,701	200	13,907	271	270	769	481	414	183	148	185	291	581
Total liabilities	2,824,590	65,511	1,558,693	104,204	84,633	197,747	173,337	158,348	44,275	24,543	55,752	108,505	249,042
<i>Capital</i>													
Capital paid in	25,883	922	7,760	2,354	1,982	5,560	1,475	742	225	110	260	391	4,103
Surplus	25,883	922	7,760	2,354	1,982	5,560	1,475	742	225	110	260	391	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,876,356	67,355	1,574,214	108,912	88,596	208,866	176,287	159,831	44,725	24,763	56,271	109,287	257,249

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, August 10, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Aug 10, 2011
Federal Reserve notes outstanding	1,152,623
Less: Notes held by F.R. Banks not subject to collateralization	159,832
Federal Reserve notes to be collateralized	992,791
Collateral held against Federal Reserve notes	992,791
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	976,554
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,654,462
Less: Face value of securities under reverse repurchase agreements	83,929
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,570,533

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.