

FEDERAL RESERVE statistical release



H.4.1

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

April 7, 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 Apr 6, 2011
	Week ended Apr 6, 2011	Change from week ended		
		Mar 30, 2011	Apr 7, 2010	
Reserve Bank credit	2,619,633	+ 22,241	+ 329,514	2,632,508
Securities held outright ¹	2,415,308	+ 21,469	+ 400,901	2,427,857
U.S. Treasury securities	1,345,658	+ 22,425	+ 568,951	1,358,207
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,260,894	+ 20,483	+ 552,022	1,273,415
Notes and bonds, inflation-indexed ²	59,486	+ 1,837	+ 15,709	59,486
Inflation compensation ³	6,856	+ 106	+ 1,221	6,884
Federal agency debt securities ²	132,495	0	- 36,493	132,495
Mortgage-backed securities ⁴	937,155	- 956	- 131,558	937,155
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 3,410	0
Other loans	19,029	- 334	- 61,385	18,494
Primary credit	30	+ 19	- 7,175	23
Secondary credit	0	0	- 600	0
Seasonal credit	3	- 2	- 8	5
Credit extended to American International Group, Inc., net ⁶	0	0	- 25,412	0
Term Asset-Backed Securities Loan Facility ⁷	18,996	- 350	- 28,190	18,465
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 7,789	0
Net portfolio holdings of Maiden Lane LLC ⁹	25,585	- 4	- 1,786	25,620
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,867	- 39	+ 523	15,814
Net portfolio holdings of Maiden Lane III LLC ¹¹	22,939	+ 19	+ 872	23,008
Net portfolio holdings of TALF LLC ¹²	718	0	+ 314	718
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-1,352	- 185	+ 736	-1,682
Central bank liquidity swaps ¹³	0	0	0	0
Other Federal Reserve assets ¹⁴	121,540	+ 1,316	+ 25,955	122,679
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,724	+ 14	+ 679	43,724
Total factors supplying reserve funds	2,679,598	+ 22,255	+ 330,193	2,692,473

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 6, 2011
	Week ended Apr 6, 2011	Change from week ended		
		Mar 30, 2011	Apr 7, 2010	
Currency in circulation ¹⁵	1,006,244	+ 2,947	+ 70,626	1,009,379
Reverse repurchase agreements ¹⁶	61,049	- 3,131	+ 5,664	54,622
Foreign official and international accounts	59,527	- 3,972	+ 4,142	54,622
Others	1,521	+ 840	+ 1,521	0
Treasury cash holdings	210	- 2	- 10	218
Deposits with F.R. Banks, other than reserve balances	67,301	+ 634	- 114,075	53,433
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	54,802	- 3,713	+ 35,711	40,962
U.S. Treasury, supplementary financing account	5,000	0	- 144,973	5,000
Foreign official	135	+ 10	- 2,892	163
Service-related	2,512	+ 1	- 204	2,512
Required clearing balances	2,512	+ 1	- 204	2,512
Adjustments to compensate for float	0	0	0	0
Other	4,853	+ 4,337	- 1,715	4,797
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	72,402	- 280	+ 6,668	72,196
Total factors, other than reserve balances, absorbing reserve funds	1,207,205	+ 167	- 31,128	1,189,848
Reserve balances with Federal Reserve Banks	1,472,393	+ 22,088	+ 361,321	1,502,625

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 Apr 6, 2011
	Week ended Apr 6, 2011	Change from week ended		
		Mar 30, 2011	Apr 7, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,407,389	- 224	+ 382,850	3,406,482
U.S. Treasury securities	2,642,772	+ 645	+ 398,084	2,643,526
Federal agency securities ²	764,617	- 869	- 15,234	762,956
Securities lent to dealers	28,165	+ 7,712	+ 22,289	25,094
Overnight facility ³	28,165	+ 7,712	+ 22,289	25,094
U.S. Treasury securities	26,991	+ 7,680	+ 22,411	23,857
Federal agency debt securities	1,174	+ 31	- 121	1,237

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 6, 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
Other loans ¹	23	5	5	18,460	0	...	18,494
<i>U.S. Treasury securities²</i>							
Holdings	19,249	21,335	68,371	579,118	488,876	181,257	1,358,207
Weekly changes	+ 2,178	- 3,696	+ 571	+ 13,495	+ 10,080	+ 2,133	+ 24,762
<i>Federal agency debt securities³</i>							
Holdings	4,035	13,390	18,592	67,221	26,910	2,347	132,495
Weekly changes	+ 2,428	+ 106	- 2,534	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	20	23	937,112	937,155
Weekly changes	0	0	0	0	0	0	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	54,622	0	...	...	...	...	54,622
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 Purchase Program

Millions of dollars

Account name	Wednesday Apr 6, 2011
Mortgage-backed securities held outright ¹	937,155
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 Apr 6, 2011
Net portfolio holdings of Maiden Lane LLC ¹	25,620
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	23,470
Accrued interest payable to the Federal Reserve Bank of New York ²	667
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,333

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 December 31, 2010. 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 6, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	15,814
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,155
Accrued interest payable to the Federal Reserve Bank of New York ²	495
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,080

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 December 31, 2010. 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 6, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	23,008
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,346
Accrued interest payable to the Federal Reserve Bank of New York ²	589
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,412</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 December 31, 2010. 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 6, 2011
Asset-backed securities holdings ¹	0
Other investments, net	718
Net portfolio holdings of TALF LLC	718
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>107</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 6, 2011	Change since	
			Wednesday Mar 30, 2011	Wednesday Apr 7, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,179	- 3	+ 112
Securities, repurchase agreements, term auction credit, and other loans		2,446,351	+ 24,003	+ 348,193
Securities held outright ¹		2,427,857	+ 24,762	+ 413,425
U.S. Treasury securities		1,358,207	+ 24,762	+ 581,499
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,273,415	+ 24,191	+ 564,543
Notes and bonds, inflation-indexed ²		59,486	+ 493	+ 15,709
Inflation compensation ³		6,884	+ 79	+ 1,248
Federal agency debt securities ²		132,495	0	- 36,493
Mortgage-backed securities ⁴		937,155	0	- 131,581
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 3,410
Other loans		18,494	- 760	- 61,822
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 7,797
Net portfolio holdings of Maiden Lane LLC ⁷		25,620	+ 32	- 1,797
Net portfolio holdings of Maiden Lane II LLC ⁸		15,814	- 127	+ 623
Net portfolio holdings of Maiden Lane III LLC ⁹		23,008	+ 81	+ 1,095
Net portfolio holdings of TALF LLC ¹⁰		718	0	+ 314
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(99)	204	+ 53	- 16
Bank premises		2,213	- 6	- 24
Central bank liquidity swaps ¹²		0	0	0
Other assets ¹³		120,468	+ 2,191	+ 26,572
Total assets	(99)	2,652,812	+ 26,223	+ 341,859

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 6, 2011	Change since	
			Wednesday Mar 30, 2011	Wednesday Apr 7, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		968,048	+ 4,057	+ 71,753
Reverse repurchase agreements ¹⁴		54,622	- 11,189	- 1,469
Deposits	(0)	1,556,060	+ 32,672	+ 265,924
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,505,138	+ 46,973	+ 390,850
U.S. Treasury, general account		40,962	- 18,239	+ 20,523
U.S. Treasury, supplementary financing account		5,000	0	- 144,973
Foreign official		163	+ 32	- 4,912
Other	(0)	4,797	+ 3,905	+ 4,437
Deferred availability cash items	(99)	1,886	+ 191	- 580
Other liabilities and accrued dividends ¹⁵		19,610	+ 487	+ 6,681
Total liabilities	(99)	2,600,225	+ 26,218	+ 342,308
<i>Capital accounts</i>				
Capital paid in		26,293	+ 2	+ 35
Surplus		26,293	+ 2	+ 954
Other capital accounts		0	0	- 1,438
Total capital		52,587	+ 5	- 448

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, April 6, 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	369	4,038	404	463	846	1,385	887	324	203	296	652	1,170
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,179	53	85	169	162	361	172	339	33	62	159	223	363
Securities, repurchase agreements, term auction credit, and other loans	2,446,351	61,441	1,009,160	56,719	82,488	276,507	229,742	183,031	62,540	33,237	83,285	101,947	266,254
Securities held outright ¹	2,427,857	61,441	990,694	56,697	82,488	276,507	229,742	183,027	62,537	33,237	83,285	101,947	266,254
U.S. Treasury securities	1,358,207	34,372	554,220	31,718	46,146	154,685	128,524	102,390	34,985	18,594	46,592	57,032	148,949
Bills ²	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds ³	1,339,785	33,905	546,703	31,288	45,520	152,587	126,781	101,001	34,510	18,341	45,960	56,258	146,929
Federal agency debt securities ²	132,495	3,353	54,065	3,094	4,502	15,090	12,538	9,988	3,413	1,814	4,545	5,564	14,530
Mortgage-backed securities ⁴	937,155	23,716	382,409	21,885	31,840	106,732	88,681	70,649	24,139	12,829	32,148	39,352	102,774
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	18,494	0	18,465	22	0	0	0	3	3	0	0	0	0
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	25,620	0	25,620	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,814	0	15,814	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,008	0	23,008	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	718	0	718	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	303	5	0	48	60	7	31	30	8	35	27	31	20
Bank premises	2,213	125	256	68	139	238	216	208	136	107	263	246	212
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	120,468	3,317	45,920	4,789	5,150	16,168	10,426	7,739	2,663	2,132	3,471	4,368	14,326
Interdistrict settlement account	0	- 8,763	+ 296,532	+ 39,956	- 20,854	- 91,569	- 70,799	- 36,955	- 23,551	- 6,375	- 30,423	- 8,070	- 39,128
Total assets	2,652,911	56,743	1,422,967	102,364	67,844	202,970	171,827	155,702	42,303	29,490	57,232	99,679	243,791

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 6, 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	1,120,761	43,097	384,356	45,939	46,473	89,815	140,860	85,364	31,839	19,634	32,460	75,318	125,606
Less: Notes held by F.R. Banks	152,713	4,515	42,227	5,024	7,335	11,611	22,854	12,174	3,999	5,218	3,219	11,097	23,441
Federal Reserve notes, net	968,048	38,582	342,129	40,915	39,138	78,204	118,006	73,190	27,840	14,416	29,241	64,221	102,165
Reverse repurchase agreements ¹⁴	54,622	1,382	22,289	1,276	1,856	6,221	5,169	4,118	1,407	748	1,874	2,294	5,990
Deposits	1,556,060	14,624	1,028,610	55,007	22,339	106,596	44,779	76,315	12,290	12,047	25,226	31,924	126,304
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	1,505,138	14,620	977,955	55,003	22,336	106,420	44,777	76,289	12,259	12,043	25,224	31,923	126,289
U.S. Treasury, general account	40,962	0	40,962	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	163	1	135	4	3	8	2	1	0	1	0	1	6
Other	4,797	2	4,559	0	0	168	0	25	30	3	1	0	9
Deferred availability cash items	1,985	76	0	279	220	94	117	131	68	443	107	103	347
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,401	28	644	15	31	143	140	109	44	16	48	53	130
Other liabilities and accrued dividends ¹⁶	18,209	217	13,882	253	324	843	606	503	214	157	222	307	680
Total liabilities	2,600,324	54,909	1,407,554	97,745	63,908	192,101	168,817	154,365	41,862	27,827	56,717	98,902	235,617
<i>Capital</i>													
Capital paid in	26,293	917	7,707	2,309	1,968	5,435	1,505	668	220	831	257	389	4,087
Surplus	26,293	917	7,707	2,309	1,968	5,435	1,505	668	220	831	257	389	4,087
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,652,911	56,743	1,422,967	102,364	67,844	202,970	171,827	155,702	42,303	29,490	57,232	99,679	243,791

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

9. Statement of Condition of Each Federal Reserve Bank, April 6, 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 Apr 6, 2011
Federal Reserve notes outstanding	1,120,761
Less: Notes held by F.R. Banks not subject to collateralization	152,713
Federal Reserve notes to be collateralized	968,048
Collateral held against Federal Reserve notes	968,048
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	951,811
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,427,857
Less: Face value of securities under reverse repurchase agreements	48,195
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,379,662

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.