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# FEDERAL RESERVE statistical release

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For release at  
4:30 P.M. EDT  
April 28, 2011

The weekly average values, shown in table 1, reflect the March 31, 2011, 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, 2010, and the amounts for the last day of the reporting week are based on the values as of March 31, 2011.

# FEDERAL RESERVE statistical release



H.4.1

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

April 28, 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 27, 2011
	Week ended Apr 27, 2011	Change from week ended		
		Apr 20, 2011	Apr 28, 2010	
Reserve Bank credit	2,671,770	+ 12,446	+ 355,466	2,675,152
Securities held outright <sup>1</sup>	2,464,929	+ 10,898	+ 419,547	2,466,674
U.S. Treasury securities	1,406,554	+ 15,970	+ 629,838	1,413,467
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	1,323,155	+ 14,701	+ 610,897	1,330,040
Notes and bonds, inflation-indexed <sup>2</sup>	58,065	+ 1,083	+ 17,174	58,065
Inflation compensation <sup>3</sup>	6,912	+ 186	+ 1,767	6,940
Federal agency debt securities <sup>2</sup>	127,810	- 1,703	- 41,093	126,186
Mortgage-backed securities <sup>4</sup>	930,565	- 3,369	- 169,198	927,021
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	17,207	- 411	- 60,870	16,798
Primary credit	9	+ 4	- 5,981	13
Secondary credit	0	0	- 588	0
Seasonal credit	12	+ 2	- 20	12
Credit extended to American International Group, Inc., net <sup>6</sup>	0	0	- 25,812	0
Term Asset-Backed Securities Loan Facility <sup>7</sup>	17,186	- 417	- 28,470	16,774
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	0	0	- 6,562	0
Net portfolio holdings of Maiden Lane LLC <sup>9</sup>	24,376	+ 98	- 3,291	24,763
Net portfolio holdings of Maiden Lane II LLC <sup>10</sup>	15,968	+ 117	+ 646	16,541
Net portfolio holdings of Maiden Lane III LLC <sup>11</sup>	23,257	+ 223	+ 990	24,563
Net portfolio holdings of TALF LLC <sup>12</sup>	733	+ 15	+ 294	733
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>6</sup>	0	0	- 25,416	0
Float	-962	+ 308	+ 809	-1,471
Central bank liquidity swaps <sup>13</sup>	0	0	0	0
Other Federal Reserve assets <sup>14</sup>	126,261	+ 1,196	+ 29,318	126,550
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	43,865	+ 14	+ 812	43,865
<b>Total factors supplying reserve funds</b>	<b>2,731,876</b>	<b>+ 12,460</b>	<b>+ 356,277</b>	<b>2,735,258</b>

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 27, 2011
	Week ended Apr 27, 2011	Change from week ended		
		Apr 20, 2011	Apr 28, 2010	
Currency in circulation <sup>15</sup>	1,011,258	+ 744	+ 76,980	1,013,842
Reverse repurchase agreements <sup>16</sup>	56,811	+ 877	+ 4,134	57,031
Foreign official and international accounts	56,811	+ 877	+ 4,134	57,031
Others	0	0	0	0
Treasury cash holdings	188	- 17	- 28	163
Deposits with F.R. Banks, other than reserve balances	118,455	+ 25,865	- 147,661	139,437
Term deposits held by depository institutions	5,081	0	+ 5,081	5,081
U.S. Treasury, general account	104,152	+ 30,884	+ 46,990	126,185
U.S. Treasury, supplementary financing account	5,000	0	- 194,959	5,000
Foreign official	137	+ 7	- 5,333	192
Service-related	2,546	- 2	- 116	2,546
Required clearing balances	2,546	- 2	- 116	2,546
Adjustments to compensate for float	0	0	0	0
Other	1,539	- 5,025	+ 675	433
Funds from American International Group, Inc. asset dispositions, held as agent <sup>6</sup>	0	0	0	0
Other liabilities and capital <sup>17</sup>	73,728	+ 202	+ 4,491	75,074
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,260,438</b>	<b>+ 27,669</b>	<b>- 62,087</b>	<b>1,285,546</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,471,438</b>	<b>- 15,210</b>	<b>+ 418,364</b>	<b>1,449,713</b>

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 27, 2011
	Week ended Apr 27, 2011	Change from week ended		
		Apr 20, 2011	Apr 28, 2010	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,435,649	+ 17,097	+ 374,553	3,447,017
U.S. Treasury securities	2,675,185	+ 14,085	+ 401,760	2,685,761
Federal agency securities <sup>2</sup>	760,464	+ 3,012	- 27,207	761,256
Securities lent to dealers	10,103	- 10,593	+ 4,176	15,409
Overnight facility <sup>3</sup>	10,103	- 10,593	+ 4,176	15,409
U.S. Treasury securities	9,306	- 10,356	+ 4,763	14,528
Federal agency debt securities	797	- 237	- 587	881

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 27, 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 <sup>1</sup>	23	2	29	16,745	0	...	16,798
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	18,384	18,956	82,281	591,168	513,052	189,625	1,413,467
Weekly changes	- 2,503	+ 2,503	+ 4	+ 10	+ 7,266	+ 3,692	+ 10,973
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	1,068	11,082	19,465	67,475	24,749	2,347	126,186
Weekly changes	- 2,274	0	+ 629	- 629	0	0	- 2,274
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	0	19	22	926,980	927,021
Weekly changes	0	0	0	- 1	- 1	- 6,200	- 6,201
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	0	0	0	0	0	0	0
Reverse repurchase agreements <sup>6</sup>	57,031	0	...	...	...	...	57,031
Term deposits	5,081	0	0	...	...	...	5,081

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 27, 2011
Mortgage-backed securities held outright <sup>1</sup>	927,021
Commitments to buy mortgage-backed securities <sup>2</sup>	0
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	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 27, 2011
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	24,763
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	22,130
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	677
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,337

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

### 5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Apr 27, 2011
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,541
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	12,155
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	504
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,082

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Apr 27, 2011
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	24,563
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	12,328
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	599
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,422</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

### 7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Apr 27, 2011
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	733
Net portfolio holdings of TALF LLC	733
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 27, 2011	Change since	
			Wednesday Apr 20, 2011	Wednesday Apr 28, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,217	+ 13	+ 103
Securities, repurchase agreements, and loans		2,483,472	+ 1,677	+ 363,065
Securities held outright <sup>1</sup>		2,466,674	+ 2,498	+ 424,637
U.S. Treasury securities		1,413,467	+ 10,973	+ 636,750
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		1,330,040	+ 9,239	+ 617,782
Notes and bonds, inflation-indexed <sup>2</sup>		58,065	+ 1,500	+ 17,174
Inflation compensation <sup>3</sup>		6,940	+ 234	+ 1,794
Federal agency debt securities <sup>2</sup>		126,186	- 2,274	- 42,717
Mortgage-backed securities <sup>4</sup>		927,021	- 6,201	- 169,395
Repurchase agreements <sup>5</sup>		0	0	0
Loans		16,798	- 821	- 61,572
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		0	0	- 4,893
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		24,763	+ 451	- 3,461
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		16,541	+ 669	+ 481
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		24,563	+ 1,524	+ 973
Net portfolio holdings of TALF LLC <sup>10</sup>		733	+ 15	+ 294
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		0	0	- 25,416
Items in process of collection	(148)	138	- 76	- 59
Bank premises		2,217	+ 2	- 21
Central bank liquidity swaps <sup>12</sup>		0	0	0
Other assets <sup>13</sup>		124,264	+ 918	+ 30,158
<b>Total assets</b>	<b>(148)</b>	<b>2,695,144</b>	<b>+ 5,192</b>	<b>+ 361,222</b>

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

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 27, 2011	Change since	
			Wednesday Apr 20, 2011	Wednesday Apr 28, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		972,352	+ 1,772	+ 77,013
Reverse repurchase agreements <sup>14</sup>		57,031	+ 967	+ 2,929
Deposits	(0)	1,589,079	- 98	+ 277,669
Term deposits held by depository institutions		5,081	0	+ 5,081
Other deposits held by depository institutions		1,452,188	- 13,132	+ 403,383
U.S. Treasury, general account		126,185	+ 13,025	+ 69,277
U.S. Treasury, supplementary financing account		5,000	0	- 194,959
Foreign official		192	+ 67	- 5,201
Other	(0)	433	- 58	+ 87
Deferred availability cash items	(148)	1,609	+ 70	- 542
Other liabilities and accrued dividends <sup>15</sup>		22,503	+ 2,467	+ 7,078
<b>Total liabilities</b>	<b>(148)</b>	<b>2,642,573</b>	<b>+ 5,176</b>	<b>+ 364,145</b>
<i>Capital accounts</i>				
Capital paid in		26,285	+ 7	+ 51
Surplus		26,285	+ 7	+ 696
Other capital accounts		0	0	- 3,670
<b>Total capital</b>		<b>52,571</b>	<b>+ 16</b>	<b>- 2,922</b>

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.

## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, April 27, 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	2,217	56	86	167	165	363	179	342	33	63	164	226	372
Securities, repurchase agreements, and loans	2,483,472	60,647	1,163,883	84,499	66,633	284,876	183,379	146,492	46,692	37,913	65,620	97,557	245,284
Securities held outright <sup>1</sup>	2,466,674	60,647	1,147,109	84,499	66,630	284,876	183,379	146,485	46,687	37,909	65,615	97,557	245,282
U.S. Treasury securities	1,413,467	34,752	657,323	48,420	38,181	163,241	105,081	83,939	26,753	21,723	37,599	55,903	140,553
Bills <sup>2</sup>	18,423	453	8,567	631	498	2,128	1,370	1,094	349	283	490	729	1,832
Notes and bonds <sup>3</sup>	1,395,044	34,299	648,755	47,789	37,683	161,113	103,711	82,845	26,404	21,440	37,109	55,174	138,721
Federal agency debt securities <sup>2</sup>	126,186	3,102	58,682	4,323	3,409	14,573	9,381	7,494	2,388	1,939	3,357	4,991	12,548
Mortgage-backed securities <sup>4</sup>	927,021	22,792	431,105	31,756	25,041	107,062	68,917	55,052	17,546	14,247	24,659	36,664	92,182
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	16,798	0	16,774	0	3	0	0	7	5	4	5	0	1
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	24,763	0	24,763	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	16,541	0	16,541	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	24,563	0	24,563	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	733	0	733	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	285	4	0	109	-58	6	50	18	12	95	17	18	15
Bank premises	2,217	125	256	68	139	237	217	209	136	107	263	247	212
Central bank liquidity swaps <sup>12</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets <sup>13</sup>	124,264	3,354	52,878	5,953	4,649	16,813	8,799	6,448	2,092	2,357	2,844	4,279	13,798
Interdistrict settlement account	0	- 7,119	+ 263,960	+ 9,977	- 9,720	- 135,584	- 28,874	+ 3,458	- 10,407	- 15,175	- 17,373	- 7,021	- 46,121
<b>Total assets</b>	<b>2,695,292</b>	<b>57,652</b>	<b>1,553,347</b>	<b>101,416</b>	<b>62,493</b>	<b>167,996</b>	<b>165,799</b>	<b>158,244</b>	<b>39,027</b>	<b>25,646</b>	<b>52,005</b>	<b>96,316</b>	<b>215,351</b>

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

## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, April 27, 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	1,129,543	43,129	387,437	47,323	48,721	89,996	140,775	87,738	31,748	19,562	32,221	75,099	125,795
Less: Notes held by F.R. Banks	157,192	4,442	44,371	5,274	7,173	12,588	22,411	12,526	4,082	5,313	3,803	11,103	24,107
Federal Reserve notes, net	972,352	38,688	343,066	42,048	41,548	77,408	118,364	75,212	27,666	14,249	28,419	63,996	101,688
Reverse repurchase agreements <sup>14</sup>	57,031	1,402	26,522	1,954	1,541	6,586	4,240	3,387	1,079	876	1,517	2,256	5,671
Deposits	1,589,079	15,418	1,150,853	52,154	14,926	72,024	39,449	77,697	9,578	8,106	21,240	28,853	98,780
Term deposits held by depository institutions	5,081	15	2,550	1,250	11	765	7	226	52	35	11	10	148
Other deposits held by depository institutions	1,452,188	15,399	1,016,696	50,900	14,911	71,115	39,440	77,444	9,526	8,070	21,228	28,842	98,617
U.S. Treasury, general account	126,185	0	126,185	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	192	1	164	4	3	8	2	1	0	1	0	1	6
Other	433	3	257	0	1	136	0	25	0	0	1	0	9
Deferred availability cash items	1,756	53	0	274	190	57	81	90	53	583	84	75	216
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	3,644	42	2,773	63	50	192	109	90	29	26	41	60	170
Other liabilities and accrued dividends <sup>16</sup>	18,859	215	14,720	304	303	861	530	437	181	165	193	300	650
<b>Total liabilities</b>	<b>2,642,721</b>	<b>55,818</b>	<b>1,537,933</b>	<b>96,797</b>	<b>58,557</b>	<b>157,129</b>	<b>162,774</b>	<b>156,912</b>	<b>38,586</b>	<b>24,006</b>	<b>51,494</b>	<b>95,539</b>	<b>207,175</b>
<i>Capital</i>													
Capital paid in	26,285	917	7,707	2,309	1,968	5,433	1,512	666	220	820	255	389	4,088
Surplus	26,285	917	7,707	2,309	1,968	5,433	1,512	666	220	820	255	389	4,088
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,695,292</b>	<b>57,652</b>	<b>1,553,347</b>	<b>101,416</b>	<b>62,493</b>	<b>167,996</b>	<b>165,799</b>	<b>158,244</b>	<b>39,027</b>	<b>25,646</b>	<b>52,005</b>	<b>96,316</b>	<b>215,351</b>

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 27, 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 Apr 27, 2011
Federal Reserve notes outstanding	1,129,543
Less: Notes held by F.R. Banks not subject to collateralization	157,192
Federal Reserve notes to be collateralized	972,352
Collateral held against Federal Reserve notes	972,352
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	956,115
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,466,674
Less: Face value of securities under reverse repurchase agreements	55,270
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,411,404

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.