
FEDERAL RESERVE statistical release



For release on
May 26, 2011

The Board's H.4.1 statistical release ("Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks") for May 12, 2011, understated the amount of loans outstanding under the Term Asset-Backed Securities Loan Facility and other liabilities by \$22.5 million due to the recording of a loan payment one day early. As a result, corrections to tables 1, 2, 8, and 9 have been made.

In table 1, the amount of loans outstanding under the "Term Asset-Backed Securities Loan Facility" on Wednesday, May 11, 2011, was corrected from \$15,308 million to \$15,330 million, and the related weekly average value was corrected from \$15,703 million to \$15,706 million. Also in table 1, the amount of "Other liabilities and capital" on Wednesday, May 11, 2011, was corrected from \$72,735 million to \$72,758 million, and the related weekly average value was corrected from \$73,931 million to \$73,934 million.

In table 2, the amount of "Loans" with remaining maturities of "Over 1 year to 5 years" was corrected from \$15,293 million to \$15,316 million and the amount of "Loans" in the "All" maturity category was corrected from \$15,330 million to \$15,353 million.

In tables 8 and 9, the total amount of "Loans" was corrected from \$15,330 million to \$15,353 million. In table 8, the amount of "Other liabilities and accrued dividends" was corrected from \$20,171 million to \$20,194 million. In table 9, the total amount of "Other liabilities and accrued dividends" was corrected from \$19,007 million to \$19,029 million. In table 9, the corrections also affected the "New York" amounts for "Loans," which revised from \$15,308 million to \$15,330 million, and "Other liabilities and accrued dividends," which revised from \$14,825 million to \$14,847 million.

FEDERAL RESERVE statistical release



H.4.1

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

May 12, 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 May 11, 2011
	Week ended May 11, 2011	Change from week ended		
		May 4, 2011	May 12, 2010	
Reserve Bank credit	2,713,079	+ 26,136	+ 403,272	2,728,751
Securities held outright ¹	2,503,309	+ 25,896	+ 460,842	2,518,349
U.S. Treasury securities	1,451,169	+ 25,895	+ 674,393	1,466,209
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,365,856	+ 24,065	+ 653,833	1,380,842
Notes and bonds, inflation-indexed ²	59,564	+ 1,499	+ 18,439	59,564
Inflation compensation ³	7,327	+ 332	+ 2,123	7,381
Federal agency debt securities ²	125,118	0	- 42,994	125,118
Mortgage-backed securities ⁴	927,021	0	- 170,558	927,021
Repurchase agreements ⁵	0	0	0	0
Loans	15,727	- 881	- 61,459	15,353
Primary credit	4	- 7	- 5,146	3
Secondary credit	0	- 1	- 486	0
Seasonal credit	17	+ 5	- 26	20
Credit extended to American International Group, Inc., net ⁶	0	0	- 26,808	0
Term Asset-Backed Securities Loan Facility ⁷	15,706	- 878	- 28,993	15,330
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 2	0
Net portfolio holdings of Maiden Lane LLC ⁹	24,799	+ 28	- 3,462	24,812
Net portfolio holdings of Maiden Lane II LLC ¹⁰	14,972	- 1,116	- 867	14,985
Net portfolio holdings of Maiden Lane III LLC ¹¹	24,624	+ 51	+ 1,325	24,703
Net portfolio holdings of TALF LLC ¹²	733	0	+ 294	733
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-953	+ 131	+ 930	-1,032
Central bank liquidity swaps ¹³	0	0	- 1,315	0
Other Federal Reserve assets ¹⁴	129,869	+ 2,028	+ 32,402	130,850
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,860	+ 14	+ 773	43,860
Total factors supplying reserve funds	2,773,180	+ 26,151	+ 404,045	2,788,852

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 May 11, 2011
	Week ended May 11, 2011	Change from week ended		
		May 4, 2011	May 12, 2010	
Currency in circulation ¹⁵	1,017,027	+ 2,446	+ 79,134	1,018,333
Reverse repurchase agreements ¹⁶	56,375	- 2,703	+ 2,134	54,715
Foreign official and international accounts	56,375	- 2,703	+ 2,134	54,715
Others	0	0	0	0
Treasury cash holdings	151	- 10	- 34	150
Deposits with F.R. Banks, other than reserve balances	108,624	- 21,313	- 133,035	98,773
Term deposits held by depository institutions	0	- 5,081	0	0
U.S. Treasury, general account	99,593	- 15,433	+ 65,288	87,894
U.S. Treasury, supplementary financing account	5,000	0	- 194,958	5,000
Foreign official	136	+ 4	- 1,344	124
Service-related	2,546	+ 1	- 119	2,546
Required clearing balances	2,546	+ 1	- 119	2,546
Adjustments to compensate for float	0	0	0	0
Other	1,349	- 804	- 1,902	3,209
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	73,934	- 1,941	+ 3,239	72,758
Total factors, other than reserve balances, absorbing reserve funds	1,256,111	- 23,521	- 48,562	1,244,728
Reserve balances with Federal Reserve Banks	1,517,069	+ 49,672	+ 452,607	1,544,124

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.
- 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.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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.
- 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 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.
- Estimated.
- 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. 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 May 11, 2011
	Week ended May 11, 2011	Change from week ended		
		May 4, 2011	May 12, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,460,812	+ 8,506	+ 397,040	3,460,175
U.S. Treasury securities	2,699,317	+ 8,731	+ 426,244	2,698,773
Federal agency securities ²	761,495	- 225	- 29,204	761,402
Securities lent to dealers	17,308	- 511	+ 14,076	15,768
Overnight facility ³	17,308	- 511	+ 14,076	15,768
U.S. Treasury securities	16,446	- 546	+ 14,395	15,009
Federal agency debt securities	862	+ 35	- 318	759

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, May 11, 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	6	16	15	15,316	0	...	15,353
<i>U.S. Treasury securities</i> ²							
Holdings	12,485	21,557	83,385	630,702	525,568	192,512	1,466,209
Weekly changes	- 3,520	+ 3,520	+ 8	+ 13,595	+ 7,916	+ 2,834	+ 24,354
<i>Federal agency debt securities</i> ³							
Holdings	6,025	6,658	17,864	67,475	24,749	2,347	125,118
Weekly changes	+ 783	- 783	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	0	19	23	926,980	927,021
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	54,715	0	...	...	...	...	54,715
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 May 11, 2011
Mortgage-backed securities held outright ¹	927,021
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 May 11, 2011
Net portfolio holdings of Maiden Lane LLC ¹	24,812
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22,130
Accrued interest payable to the Federal Reserve Bank of New York ²	683
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,339

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 May 11, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	14,985
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,542
Accrued interest payable to the Federal Reserve Bank of New York ²	509
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,084

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 May 11, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	24,703
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,328
Accrued interest payable to the Federal Reserve Bank of New York ²	605
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,429</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 May 11, 2011
Asset-backed securities holdings ¹	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 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 May 11, 2011	Change since	
			Wednesday May 4, 2011	Wednesday May 12, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,166	- 17	+ 101
Securities, repurchase agreements, and loans		2,533,701	+ 23,429	+ 413,807
Securities held outright ¹		2,518,349	+ 24,354	+ 475,091
U.S. Treasury securities		1,466,209	+ 24,354	+ 689,417
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,380,842	+ 22,527	+ 668,819
Notes and bonds, inflation-indexed ²		59,564	+ 1,499	+ 18,439
Inflation compensation ³		7,381	+ 328	+ 2,161
Federal agency debt securities ²		125,118	0	- 42,994
Mortgage-backed securities ⁴		927,021	0	- 171,334
Repurchase agreements ⁵		0	0	0
Loans		15,353	- 924	- 61,283
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 2
Net portfolio holdings of Maiden Lane LLC ⁷		24,812	+ 16	- 3,450
Net portfolio holdings of Maiden Lane II LLC ⁸		14,985	+ 15	- 856
Net portfolio holdings of Maiden Lane III LLC ⁹		24,703	+ 92	+ 1,342
Net portfolio holdings of TALF LLC ¹⁰		733	0	+ 294
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(99)	503	+ 17	+ 343
Bank premises		2,210	+ 2	- 27
Central bank liquidity swaps ¹²		0	0	- 9,205
Other assets ¹³		128,625	+ 2,161	+ 32,197
Total assets	(99)	2,748,675	+ 25,714	+ 409,128

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 May 11, 2011	Change since	
			Wednesday May 4, 2011	Wednesday May 12, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		976,785	+ 1,061	+ 78,104
Reverse repurchase agreements ¹⁴		54,715	- 2,258	- 1,932
Deposits	(0)	1,642,882	+ 28,007	+ 332,040
Term deposits held by depository institutions		0	- 5,081	0
Other deposits held by depository institutions		1,546,654	+ 71,175	+ 453,809
U.S. Treasury, general account		87,894	- 37,503	+ 71,601
U.S. Treasury, supplementary financing account		5,000	0	- 194,958
Foreign official		124	- 4	- 1,289
Other	(0)	3,209	- 582	+ 2,876
Deferred availability cash items	(99)	1,535	- 192	- 837
Other liabilities and accrued dividends ¹⁵		20,194	- 911	+ 3,984
Total liabilities	(99)	2,696,111	+ 25,708	+ 411,358
<i>Capital accounts</i>				
Capital paid in		26,282	+ 3	- 104
Surplus		26,282	+ 3	+ 668
Other capital accounts		0	0	- 2,794
Total capital		52,564	+ 6	- 2,230

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, May 11, 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	2,166	54	81	162	162	358	174	336	34	62	162	219	363
Securities, repurchase agreements, and loans	2,533,701	61,919	1,186,470	86,269	68,026	290,844	187,223	149,565	47,669	38,705	66,990	99,601	250,421
Securities held outright ¹	2,518,349	61,917	1,171,140	86,269	68,026	290,844	187,221	149,553	47,665	38,703	66,989	99,601	250,421
U.S. Treasury securities	1,466,209	36,049	681,850	50,227	39,605	169,332	109,002	87,071	27,751	22,533	39,002	57,989	145,798
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	1,447,786	35,596	673,283	49,595	39,108	167,205	107,632	85,977	27,402	22,250	38,512	57,260	143,966
Federal agency debt securities ²	125,118	3,076	58,185	4,286	3,380	14,450	9,302	7,430	2,368	1,923	3,328	4,948	12,442
Mortgage-backed securities ⁴	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 ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	15,353	2	15,330	0	0	0	2	12	4	2	1	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	24,812	0	24,812	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	14,985	0	14,985	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	24,703	0	24,703	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	733	0	733	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	601	18	96	162	59	9	40	39	7	30	30	19	94
Bank premises	2,210	124	255	68	138	238	217	207	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	128,625	3,450	54,901	6,205	4,738	17,296	9,132	6,713	2,156	2,417	2,957	4,450	14,210
Interdistrict settlement account	0	- 11,849	+ 267,306	+ 14,266	- 6,268	- 136,417	- 33,136	+ 8,568	- 11,157	- 16,026	- 16,339	- 8,047	- 50,899
Total assets	2,748,773	54,303	1,580,025	107,773	67,541	173,611	165,698	166,708	39,313	25,580	54,533	97,498	216,190

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, May 11, 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	1,132,470	43,371	387,386	47,516	50,902	90,458	140,530	88,049	31,688	19,536	32,192	75,161	125,682
Less: Notes held by F.R. Banks	155,684	4,749	42,184	5,538	7,536	12,314	22,314	12,770	4,172	5,441	3,583	11,314	23,768
Federal Reserve notes, net	976,785	38,622	345,202	41,977	43,366	78,144	118,217	75,278	27,515	14,095	28,609	63,846	101,914
Reverse repurchase agreements ¹⁴	54,715	1,345	25,445	1,874	1,478	6,319	4,068	3,249	1,036	841	1,455	2,164	5,441
Deposits	1,642,882	12,197	1,178,404	58,743	18,243	77,277	39,700	86,233	10,051	8,442	23,632	30,274	99,689
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	1,546,654	12,193	1,082,264	58,738	18,239	77,149	39,697	86,212	10,050	8,440	23,630	30,273	99,769
U.S. Treasury, general account	87,894	0	87,894	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	124	1	96	4	3	8	2	1	0	1	0	1	6
Other	3,209	3	3,150	0	1	120	1	19	1	0	1	0	-86
Deferred availability cash items	1,634	62	0	259	200	64	105	92	53	391	91	75	241
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,165	24	711	2	-3	63	87	86	25	7	36	57	69
Other liabilities and accrued dividends ¹⁶	19,029	217	14,847	309	308	875	523	439	188	166	194	303	660
Total liabilities	2,696,210	52,468	1,564,609	103,164	63,592	162,742	162,700	165,377	38,868	23,941	54,017	96,719	208,013
<i>Capital</i>													
Capital paid in	26,282	917	7,708	2,304	1,974	5,435	1,499	665	222	820	258	389	4,089
Surplus	26,282	917	7,708	2,304	1,974	5,435	1,499	665	222	820	258	389	4,089
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,748,773	54,303	1,580,025	107,773	67,541	173,611	165,698	166,708	39,313	25,580	54,533	97,498	216,190

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, May 11, 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 May 11, 2011
Federal Reserve notes outstanding	1,132,470
Less: Notes held by F.R. Banks not subject to collateralization	155,684
Federal Reserve notes to be collateralized	976,785
Collateral held against Federal Reserve notes	976,785
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	960,549
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,518,349
Less: Face value of securities under reverse repurchase agreements	50,582
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,467,767

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.