
FEDERAL RESERVE statistical release



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

The weekly average values, shown in table 1, reflect the June 30, 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 March 31, 2011, and the amounts for the last day of the reporting week are based on the values as of June 30, 2011.

FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 27, 2011
	Week ended Jul 27, 2011	Change from week ended		
		Jul 20, 2011	Jul 28, 2010	
Reserve Bank credit	2,852,885	- 1,974	+ 540,491	2,847,574
Securities held outright ¹	2,649,995	- 1,441	+ 591,764	2,647,881
U.S. Treasury securities	1,634,961	+ 3,160	+ 857,943	1,638,161
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,541,736	+ 3,081	+ 829,716	1,544,906
Notes and bonds, inflation-indexed ²	65,521	0	+ 24,392	65,521
Inflation compensation ³	9,282	+ 79	+ 3,835	9,311
Federal agency debt securities ²	113,807	- 820	- 45,574	112,435
Mortgage-backed securities ⁴	901,226	- 3,782	- 220,605	897,285
Repurchase agreements ⁵	0	0	0	0
Loans	12,109	- 395	- 52,730	11,968
Primary credit	2	- 4	- 9	5
Secondary credit	0	0	- 1	0
Seasonal credit	87	+ 11	+ 10	81
Credit extended to American International Group, Inc., net ⁶	0	0	- 23,775	0
Term Asset-Backed Securities Loan Facility ⁷	12,020	- 402	- 28,955	11,881
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 1	0
Net portfolio holdings of Maiden Lane LLC ⁹	20,754	- 419	- 7,937	20,815
Net portfolio holdings of Maiden Lane II LLC ¹⁰	11,285	- 169	- 4,359	10,225
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,223	- 411	+ 163	21,457
Net portfolio holdings of TALF LLC ¹²	767	+ 10	+ 227	767
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,733	0
Float	-1,021	+ 54	+ 567	-1,255
Central bank liquidity swaps ¹³	0	0	- 1,246	0
Other Federal Reserve assets ¹⁴	135,774	+ 798	+ 39,776	135,718
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	44,022	+ 14	+ 764	44,022
Total factors supplying reserve funds	2,913,147	- 1,961	+ 541,253	2,907,837

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 Jul 27, 2011
	Week ended Jul 27, 2011	Change from week ended		
		Jul 20, 2011	Jul 28, 2010	
Currency in circulation ¹⁵	1,028,518	+ 166	+ 86,227	1,030,733
Reverse repurchase agreements ¹⁶	65,380	- 326	+ 4,467	67,004
Foreign official and international accounts	65,380	- 326	+ 4,467	67,004
Others	0	0	0	0
Treasury cash holdings	131	- 22	- 95	113
Deposits with F.R. Banks, other than reserve balances	93,989	- 17,364	- 156,454	85,570
Term deposits held by depository institutions	0	0	- 4,241	0
U.S. Treasury, general account	77,019	- 13,700	+ 35,416	66,757
U.S. Treasury, supplementary financing account	5,000	0	- 194,961	5,000
Foreign official	142	0	- 1,637	125
Service-related	2,530	0	+ 62	2,530
Required clearing balances	2,530	0	+ 62	2,530
Adjustments to compensate for float	0	0	0	0
Other	9,298	- 3,664	+ 8,907	11,158
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	72,314	- 164	- 487	68,620
Total factors, other than reserve balances, absorbing reserve funds	1,260,332	- 17,710	- 66,343	1,252,040
Reserve balances with Federal Reserve Banks	1,652,815	+ 15,749	+ 607,596	1,655,796

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 Jul 27, 2011
	Week ended Jul 27, 2011	Change from week ended		
		Jul 20, 2011	Jul 28, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,453,109	- 836	+ 307,404	3,451,123
U.S. Treasury securities	2,720,303	+ 414	+ 404,457	2,719,160
Federal agency securities ²	732,805	- 1,251	- 97,054	731,963
Securities lent to dealers	16,322	+ 1,911	+ 12,317	19,688
Overnight facility ³	16,322	+ 1,911	+ 12,317	19,688
U.S. Treasury securities	15,780	+ 1,972	+ 12,840	18,911
Federal agency debt securities	542	- 61	- 523	777

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, July 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 ¹	75	12	1,620	10,261	0	...	11,968
U.S. Treasury securities ²							
Holdings	18,953	11,442	114,143	710,293	582,718	200,612	1,638,161
Weekly changes	+ 3,868	- 3,867	+ 8	+ 13	+ 3,142	+ 906	+ 4,068
Federal agency debt securities ³							
Holdings	0	4,767	16,639	68,537	20,145	2,347	112,435
Weekly changes	- 1,601	0	0	0	0	0	- 1,601
Mortgage-backed securities ⁴							
Holdings	0	0	0	16	22	897,247	897,285
Weekly changes	0	0	0	0	- 1	- 6,896	- 6,897
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	67,004	0	...	...	...	...	67,004
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 Jul 27, 2011
Mortgage-backed securities held outright ¹	897,285
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jul 27, 2011
Net portfolio holdings of Maiden Lane LLC ¹	20,815
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,693
Accrued interest payable to the Federal Reserve Bank of New York ²	717
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,354

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jul 27, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	10,225
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	6,971
Accrued interest payable to the Federal Reserve Bank of New York ²	532
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,091

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jul 27, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	21,457
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,854
Accrued interest payable to the Federal Reserve Bank of New York ²	636
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,465</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jul 27, 2011
Asset-backed securities holdings ¹	0
Other investments, net	767
Net portfolio holdings of TALF LLC	767
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>108</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$4.3 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 27, 2011	Change since	
			Wednesday Jul 20, 2011	Wednesday Jul 28, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,198	+ 31	+ 120
Securities, repurchase agreements, and loans		2,659,848	- 4,994	+ 541,800
Securities held outright ¹		2,647,881	- 4,430	+ 594,005
U.S. Treasury securities		1,638,161	+ 4,068	+ 861,140
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,544,906	+ 3,989	+ 832,886
Notes and bonds, inflation-indexed ²		65,521	0	+ 24,392
Inflation compensation ³		9,311	+ 79	+ 3,861
Federal agency debt securities ²		112,435	- 1,601	- 46,946
Mortgage-backed securities ⁴		897,285	- 6,897	- 220,189
Repurchase agreements ⁵		0	0	0
Loans		11,968	- 563	- 52,204
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 1
Net portfolio holdings of Maiden Lane LLC ⁷		20,815	+ 71	- 8,602
Net portfolio holdings of Maiden Lane II LLC ⁸		10,225	- 1,236	- 5,945
Net portfolio holdings of Maiden Lane III LLC ⁹		21,457	- 2,061	- 2,083
Net portfolio holdings of TALF LLC ¹⁰		767	+ 10	+ 227
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,733
Items in process of collection	(230)	158	- 106	- 233
Bank premises		2,202	+ 1	- 29
Central bank liquidity swaps ¹²		0	0	- 1,246
Other assets ¹³		133,509	+ 490	+ 40,435
Total assets	(230)	2,867,416	- 7,795	+ 538,711

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 Jul 27, 2011	Change since	
			Wednesday Jul 20, 2011	Wednesday Jul 28, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		989,019	+ 1,395	+ 85,685
Reverse repurchase agreements ¹⁴		67,004	+ 2,309	+ 6,363
Deposits	(0)	1,741,360	- 8,457	+ 452,215
Term deposits held by depository institutions		0	0	- 4,241
Other deposits held by depository institutions		1,658,319	+ 31,122	+ 607,429
U.S. Treasury, general account		66,757	- 29,665	+ 36,342
U.S. Treasury, supplementary financing account		5,000	0	- 194,961
Foreign official		125	- 53	- 3,098
Other	(0)	11,158	- 9,862	+ 10,742
Deferred availability cash items	(230)	1,413	+ 96	- 735
Other liabilities and accrued dividends ¹⁵		16,947	- 3,138	+ 1,627
Total liabilities	(230)	2,815,743	- 7,795	+ 545,154
<i>Capital accounts</i>				
Capital paid in		25,836	0	- 829
Surplus		25,836	0	+ 14
Other capital accounts		0	0	- 5,628
Total capital		51,672	- 1	- 6,444

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, July 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
Assets													
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	2,198	49	73	165	161	361	194	332	40	61	168	225	369
Securities, repurchase agreements, and loans	2,659,848	65,102	1,243,259	90,706	71,525	305,808	196,861	157,256	50,140	40,720	70,446	104,724	263,301
Securities held outright ¹	2,647,881	65,102	1,231,378	90,706	71,525	305,803	196,850	157,246	50,117	40,694	70,435	104,724	263,301
U.S. Treasury securities	1,638,161	40,277	761,815	56,117	44,250	189,191	121,785	97,283	31,006	25,176	43,576	64,789	162,896
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	1,619,738	39,824	753,248	55,486	43,752	187,063	120,416	96,189	30,657	24,893	43,086	64,061	161,064
Federal agency debt securities ²	112,435	2,764	52,287	3,852	3,037	12,985	8,359	6,677	2,128	1,728	2,991	4,447	11,180
Mortgage-backed securities ⁴	897,285	22,061	417,276	30,737	24,238	103,627	66,706	53,286	16,983	13,790	23,868	35,488	89,225
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	11,968	0	11,881	0	0	5	10	11	23	26	11	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	20,815	0	20,815	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	10,225	0	10,225	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	21,457	0	21,457	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	767	0	767	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	388	18	0	89	184	4	-76	36	6	45	14	20	48
Bank premises	2,202	123	257	68	138	235	213	207	136	106	261	246	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	133,509	3,584	57,089	6,296	4,911	17,929	9,480	6,988	2,264	2,510	3,081	4,636	14,741
Interdistrict settlement account	0	+ 17,673	+ 235,566	+ 3,259	- 4,192	- 97,911	- 40,309	- 18,316	- 9,161	- 20,493	- 19,119	+ 1,183	- 48,179
Total assets	2,867,646	87,135	1,595,192	101,225	73,414	227,709	168,410	147,781	43,893	23,236	55,323	112,045	232,283

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, July 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	1,149,943	43,030	384,027	46,814	55,067	95,445	139,757	90,644	34,142	19,379	32,071	75,203	134,363
Less: Notes held by F.R. Banks	160,924	5,211	41,109	6,474	7,383	12,771	24,983	13,267	4,418	5,551	3,375	11,187	25,193
Federal Reserve notes, net	989,019	37,818	342,919	40,340	47,684	82,674	114,774	77,377	29,723	13,828	28,696	64,016	109,170
Reverse repurchase agreements ¹⁴	67,004	1,647	31,160	2,295	1,810	7,738	4,981	3,979	1,268	1,030	1,782	2,650	6,663
Deposits	1,741,360	45,514	1,193,474	53,279	19,443	125,050	45,025	64,329	12,198	7,571	24,030	44,178	107,267
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	1,658,319	45,500	1,110,729	53,258	19,439	124,880	45,022	64,304	12,153	7,570	24,029	44,178	107,258
U.S. Treasury, general account	66,757	0	66,757	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	125	1	97	4	3	8	2	1	0	1	0	1	6
Other	11,158	12	10,891	18	1	162	0	24	45	0	1	0	4
Deferred availability cash items	1,643	68	0	252	198	136	77	101	46	404	71	71	217
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	-672	43	-1,635	75	61	221	122	96	24	37	40	60	186
Other liabilities and accrued dividends ¹⁶	17,619	201	13,838	265	267	764	490	416	182	147	185	291	574
Total liabilities	2,815,973	85,292	1,579,756	96,506	69,464	216,583	165,469	146,298	43,442	23,016	54,804	111,266	224,077
<i>Capital</i>													
Capital paid in	25,836	921	7,718	2,359	1,975	5,563	1,471	742	226	110	259	389	4,103
Surplus	25,836	921	7,718	2,359	1,975	5,563	1,471	742	226	110	259	389	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,867,646	87,135	1,595,192	101,225	73,414	227,709	168,410	147,781	43,893	23,236	55,323	112,045	232,283

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, July 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 27, 2011
Federal Reserve notes outstanding	1,149,943
Less: Notes held by F.R. Banks not subject to collateralization	160,924
Federal Reserve notes to be collateralized	989,019
Collateral held against Federal Reserve notes	989,019
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	972,782
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,647,881
Less: Face value of securities under reverse repurchase agreements	61,038
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,586,843

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.