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# FEDERAL RESERVE statistical release

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For release at  
4:30 P.M. EDT  
October 27, 2011

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

# FEDERAL RESERVE statistical release



H.4.1

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

October 27, 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 Oct 26, 2011
	Week ended Oct 26, 2011	Change from week ended		
		Oct 19, 2011	Oct 27, 2010	
Reserve Bank credit	2,832,936	- 4,886	+ 550,177	2,828,719
Securities held outright <sup>1</sup>	2,636,744	- 4,338	+ 592,843	2,634,941
U.S. Treasury securities	1,670,907	+ 4,945	+ 836,630	1,678,012
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	1,575,160	+ 6,089	+ 807,885	1,582,247
Notes and bonds, inflation-indexed <sup>2</sup>	67,596	- 978	+ 24,618	67,596
Inflation compensation <sup>3</sup>	9,729	- 166	+ 4,129	9,747
Federal agency debt securities <sup>2</sup>	107,668	- 343	- 42,511	107,668
Mortgage-backed securities <sup>4</sup>	858,169	- 8,939	- 201,276	849,261
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	11,096	- 164	- 36,748	11,004
Primary credit	4	+ 1	- 20	1
Secondary credit	0	0	0	1
Seasonal credit	38	- 4	+ 6	38
Credit extended to American International Group, Inc., net <sup>6</sup>	0	0	- 19,273	0
Term Asset-Backed Securities Loan Facility <sup>7</sup>	11,053	- 162	- 17,463	10,964
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	13,093	- 1,397	- 14,877	12,929
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	9,803	- 53	- 5,993	9,472
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,416	- 672	- 2,526	18,015
Net portfolio holdings of TALF LLC <sup>11</sup>	793	+ 8	+ 171	794
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>6</sup>	0	0	- 26,057	0
Float	-1,016	+ 77	+ 506	-788
Central bank liquidity swaps <sup>12</sup>	1,853	0	+ 1,793	1,853
Other Federal Reserve assets <sup>13</sup>	140,154	+ 1,651	+ 41,066	140,499
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>14</sup>	44,146	+ 14	+ 697	44,146
<b>Total factors supplying reserve funds</b>	<b>2,893,323</b>	<b>- 4,872</b>	<b>+ 550,874</b>	<b>2,889,105</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 Oct 26, 2011
	Week ended Oct 26, 2011	Change from week ended		
		Oct 19, 2011	Oct 27, 2010	
Currency in circulation <sup>14</sup>	1,041,873	- 943	+ 80,490	1,043,254
Reverse repurchase agreements <sup>15</sup>	80,396	+ 40	+ 23,507	81,316
Foreign official and international accounts	80,396	+ 40	+ 25,120	81,316
Others	0	0	- 1,613	0
Treasury cash holdings	142	- 1	- 79	124
Deposits with F.R. Banks, other than reserve balances	131,396	+ 28,602	- 116,934	111,469
Term deposits held by depository institutions	0	- 5,077	- 5,113	0
U.S. Treasury, General Account	64,369	+ 20,966	+ 26,450	55,187
U.S. Treasury, Supplementary Financing Account	0	0	- 199,961	0
Foreign official	129	- 1	- 2,049	132
Service-related	2,510	- 2	+ 114	2,510
Required clearing balances	2,510	- 2	+ 114	2,510
Adjustments to compensate for float	0	0	0	0
Other	64,388	+ 12,716	+ 63,626	53,640
Funds from American International Group, Inc. asset dispositions, held as agent <sup>6</sup>	0	0	0	0
Other liabilities and capital <sup>16</sup>	71,081	- 939	- 1,335	67,368
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,324,888</b>	<b>+ 26,760</b>	<b>- 14,351</b>	<b>1,303,530</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,568,435</b>	<b>- 31,631</b>	<b>+ 565,225</b>	<b>1,585,575</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. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
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 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. Estimated.
15. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
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 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 Oct 26, 2011
	Week ended Oct 26, 2011	Change from week ended		
		Oct 19, 2011	Oct 27, 2010	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,397,254	- 11,505	+ 103,181	3,391,830
U.S. Treasury securities	2,675,128	- 10,853	+ 112,951	2,669,910
Federal agency securities <sup>2</sup>	722,126	- 652	- 9,770	721,921
Securities lent to dealers	12,720	+ 1,413	+ 7,268	13,996
Overnight facility <sup>3</sup>	12,720	+ 1,413	+ 7,268	13,996
U.S. Treasury securities	11,746	+ 1,697	+ 7,458	13,044
Federal agency debt securities	974	- 284	- 190	952

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, October 26, 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>	39	1	4,132	6,832	0	...	11,004
U.S. Treasury securities <sup>2</sup>							
Holdings	16,515	26,737	117,752	697,690	607,404	211,914	1,678,012
Weekly changes	- 3,520	+ 3,520	- 352	- 8,505	+ 14,088	+ 2,525	+ 7,756
Federal agency debt securities <sup>3</sup>							
Holdings	0	6,170	19,596	63,409	16,146	2,347	107,668
Weekly changes	0	0	+ 844	- 844	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	13	21	849,227	849,261
Weekly changes	0	0	0	0	- 1	- 12,813	- 12,814
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>	500	1,353	0	0	0	0	1,853
Reverse repurchase agreements <sup>6</sup>	81,316	0	...	...	...	...	81,316
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

Millions of dollars

Account name	Wednesday Oct 26, 2011
Mortgage-backed securities held outright <sup>1</sup>	849,261
Commitments to buy mortgage-backed securities <sup>2</sup>	20,500
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 Oct 26, 2011
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	12,929
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	9,882
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	745
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,372

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 September 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 Oct 26, 2011
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	9,472
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	6,507
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	553
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,100

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 September 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 Oct 26, 2011
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	18,015
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	9,739
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	669
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,509</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 September 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 Oct 26, 2011
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	794
Net portfolio holdings of TALF LLC	794
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>109</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 Oct 26, 2011	Change since	
			Wednesday Oct 19, 2011	Wednesday Oct 27, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,346	+ 63	+ 158
Securities, repurchase agreements, and loans		2,645,944	- 5,311	+ 559,814
Securities held outright <sup>1</sup>		2,634,941	- 5,059	+ 596,375
U.S. Treasury securities		1,678,012	+ 7,756	+ 840,164
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		1,582,247	+ 7,707	+ 811,406
Notes and bonds, inflation-indexed <sup>2</sup>		67,596	0	+ 24,618
Inflation compensation <sup>3</sup>		9,747	+ 49	+ 4,141
Federal agency debt securities <sup>2</sup>		107,668	0	- 42,013
Mortgage-backed securities <sup>4</sup>		849,261	- 12,814	- 201,776
Repurchase agreements <sup>5</sup>		0	0	0
Loans		11,004	- 251	- 36,560
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		12,929	- 191	- 15,540
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		9,472	- 386	- 7,000
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		18,015	- 2,802	- 5,517
Net portfolio holdings of TALF LLC <sup>9</sup>		794	+ 9	+ 172
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>10</sup>		0	0	- 26,057
Items in process of collection	(93)	329	+ 67	+ 45
Bank premises		2,186	+ 3	- 40
Central bank liquidity swaps <sup>11</sup>		1,853	0	+ 1,793
Other assets <sup>12</sup>		138,270	+ 1,746	+ 42,113
<b>Total assets</b>	(93)	2,848,375	- 6,802	+ 549,941

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 Oct 26, 2011	Change since	
			Wednesday Oct 19, 2011	Wednesday Oct 27, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,001,574	+ 421	+ 79,249
Reverse repurchase agreements <sup>13</sup>		81,316	+ 848	+ 25,764
Deposits	(0)	1,697,001	- 4,495	+ 451,726
Term deposits held by depository institutions		0	- 5,077	- 5,113
Other deposits held by depository institutions		1,588,042	+ 16,356	+ 577,437
U.S. Treasury, General Account		55,187	- 13,205	+ 27,958
U.S. Treasury, Supplementary Financing Account		0	0	- 199,961
Foreign official		132	- 6	- 1,569
Other	(0)	53,640	- 2,563	+ 52,975
Deferred availability cash items	(93)	1,117	- 279	- 949
Other liabilities and accrued dividends <sup>14</sup>		15,311	- 3,313	- 591
<b>Total liabilities</b>	<b>(93)</b>	<b>2,796,319</b>	<b>- 6,817</b>	<b>+ 555,199</b>
<i>Capital accounts</i>				
Capital paid in		26,028	+ 8	- 687
Surplus		26,028	+ 8	+ 130
Other capital accounts		0	0	- 4,700
<b>Total capital</b>		<b>52,057</b>	<b>+ 17</b>	<b>- 5,256</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.
- 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, October 26, 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
<b>Assets</b>													
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	2,346	59	86	165	172	393	214	341	34	58	172	243	410
Securities, repurchase agreements, and loans	2,645,944	64,784	1,236,325	90,263	71,175	304,309	195,889	156,483	49,873	40,511	70,106	104,212	262,015
Securities held outright <sup>1</sup>	2,634,941	64,784	1,225,360	90,263	71,175	304,309	195,888	156,477	49,872	40,495	70,091	104,212	262,015
U.S. Treasury securities	1,678,012	41,256	780,347	57,482	45,327	193,793	124,748	99,649	31,760	25,789	44,636	66,366	166,859
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>	1,659,589	40,803	771,780	56,851	44,829	191,666	123,378	98,555	31,411	25,505	44,146	65,637	165,027
Federal agency debt securities <sup>2</sup>	107,668	2,647	50,070	3,688	2,908	12,435	8,004	6,394	2,038	1,655	2,864	4,258	10,706
Mortgage-backed securities <sup>4</sup>	849,261	20,880	394,943	29,092	22,940	98,081	63,136	50,434	16,074	13,052	22,591	33,588	84,449
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	11,004	0	10,964	0	0	0	1	6	1	16	15	0	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	12,929	0	12,929	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	9,472	0	9,472	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	18,015	0	18,015	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	794	0	794	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>10</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	421	32	0	57	104	4	34	25	4	15	6	18	123
Bank premises	2,186	122	258	67	126	233	214	207	135	106	260	246	212
Central bank liquidity swaps <sup>11</sup>	1,853	64	537	179	137	380	106	47	15	57	17	28	285
Other assets <sup>12</sup>	138,270	3,698	59,330	6,447	5,027	18,464	9,837	7,275	2,357	2,584	3,209	4,834	15,206
Interdistrict settlement account	0	+ 6,083	+ 296,858	- 11,772	- 6,374	- 153,693	- 36,982	- 14,648	- 8,929	- 17,034	- 19,501	+ 2,659	- 36,668
<b>Total assets</b>	<b>2,848,468</b>	<b>75,428</b>	<b>1,640,289</b>	<b>86,048</b>	<b>71,055</b>	<b>171,374</b>	<b>171,361</b>	<b>151,008</b>	<b>43,958</b>	<b>26,584</b>	<b>54,740</b>	<b>113,250</b>	<b>243,373</b>

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, October 26, 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	1,177,317	43,261	394,786	46,387	54,718	95,615	146,238	90,173	33,839	21,016	34,918	80,769	135,598
Less: Notes held by F.R. Banks	175,743	5,726	48,139	7,046	9,834	12,292	26,981	13,256	4,561	5,535	4,088	11,645	26,641
Federal Reserve notes, net	1,001,574	37,535	346,646	39,341	44,883	83,323	119,257	76,918	29,278	15,481	30,830	69,125	108,957
Reverse repurchase agreements <sup>13</sup>	81,316	1,999	37,815	2,786	2,197	9,391	6,045	4,829	1,539	1,250	2,163	3,216	8,086
Deposits	1,697,001	33,696	1,229,282	38,591	19,524	66,599	42,500	67,208	12,451	9,242	20,970	39,740	117,198
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	1,588,042	33,683	1,120,537	38,587	19,520	66,421	42,535	67,176	12,447	9,239	20,969	39,739	117,189
U.S. Treasury, General Account	55,187	0	55,187	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, Supplementary Financing Account	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign official	132	1	103	4	3	8	2	1	0	1	0	1	6
Other	53,640	12	53,454	0	1	170	-38	31	4	2	1	0	3
Deferred availability cash items	1,209	77	0	188	166	34	66	79	43	228	55	60	211
Interest on Federal Reserve notes due to U.S. Treasury <sup>14</sup>	-661	48	-1,603	69	55	201	119	99	30	30	45	63	182
Other liabilities and accrued dividends <sup>15</sup>	15,972	186	12,551	258	264	701	425	353	165	134	159	256	519
<b>Total liabilities</b>	<b>2,796,411</b>	<b>73,542</b>	<b>1,624,691</b>	<b>81,233</b>	<b>67,089</b>	<b>160,249</b>	<b>168,413</b>	<b>149,486</b>	<b>43,507</b>	<b>26,365</b>	<b>54,223</b>	<b>112,459</b>	<b>235,154</b>
<i>Capital</i>													
Capital paid in	26,028	943	7,799	2,408	1,983	5,562	1,474	761	226	110	259	396	4,110
Surplus	26,028	943	7,799	2,408	1,983	5,562	1,474	761	226	110	259	396	4,110
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,848,468</b>	<b>75,428</b>	<b>1,640,289</b>	<b>86,048</b>	<b>71,055</b>	<b>171,374</b>	<b>171,361</b>	<b>151,008</b>	<b>43,958</b>	<b>26,584</b>	<b>54,740</b>	<b>113,250</b>	<b>243,373</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, October 26, 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. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. 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.
11. 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.
12. 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.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. 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.
15. 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 Oct 26, 2011
Federal Reserve notes outstanding	1,177,317
Less: Notes held by F.R. Banks not subject to collateralization	175,743
Federal Reserve notes to be collateralized	1,001,574
Collateral held against Federal Reserve notes	1,001,574
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>	985,337
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,634,941
Less: Face value of securities under reverse repurchase agreements	71,709
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,563,232

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.