
FEDERAL RESERVE statistical release



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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following link:

<http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

FEDERAL RESERVE statistical release



H.4.1

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

March 15, 2012

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 Mar 14, 2012
	Week ended Mar 14, 2012	Change from week ended		
		Mar 7, 2012	Mar 16, 2011	
Reserve Bank credit	2,871,570	+ 6,695	+ 303,350	2,876,003
Securities held outright ¹	2,608,509	+ 10,282	+ 243,490	2,613,456
U.S. Treasury securities	1,662,536	+ 5,487	+ 387,575	1,659,768
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,567,638	+ 6,557	+ 373,548	1,564,842
Notes and bonds, inflation-indexed ²	67,558	- 950	+ 11,701	67,558
Inflation compensation ³	8,917	- 120	+ 2,325	8,945
Federal agency debt securities ²	99,803	- 579	- 42,702	99,803
Mortgage-backed securities ⁴	846,170	+ 5,374	- 101,382	853,885
Repurchase agreements ⁵	0	0	0	0
Loans	7,422	- 98	- 12,628	7,381
Primary credit	19	+ 15	+ 12	3
Secondary credit	0	0	0	0
Seasonal credit	4	+ 1	- 5	5
Term Asset-Backed Securities Loan Facility ⁶	7,399	- 114	- 12,636	7,374
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	6,297	- 144	- 19,550	5,362
Net portfolio holdings of Maiden Lane II LLC ⁸	3,635	- 188	- 12,257	3,635
Net portfolio holdings of Maiden Lane III LLC ⁹	17,679	+ 52	- 5,264	17,434
Net portfolio holdings of TALF LLC ¹⁰	825	0	+ 122	825
Float	-890	+ 123	+ 552	-1,171
Central bank liquidity swaps ¹¹	64,873	- 6,513	+ 64,873	64,873
Other Federal Reserve assets ¹²	163,220	+ 3,181	+ 44,011	164,207
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,338	+ 14	+ 563	44,338
Total factors supplying reserve funds	2,932,149	+ 6,709	+ 303,913	2,936,582

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 Mar 14, 2012
	Week ended Mar 14, 2012	Change from week ended		
		Mar 7, 2012	Mar 16, 2011	
Currency in circulation ¹³	1,095,198	+ 2,553	+ 94,187	1,096,987
Reverse repurchase agreements ¹⁴	88,511	+ 1,034	+ 29,357	99,250
Foreign official and international accounts	87,714	+ 509	+ 28,560	97,750
Others	797	+ 526	+ 797	1,500
Treasury cash holdings	166	+ 4	- 38	163
Deposits with F.R. Banks, other than reserve balances	93,379	+ 15,928	- 6,143	101,434
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	41,816	+ 4,853	- 272	45,420
U.S. Treasury, Supplementary Financing Account	0	0	- 49,991	0
Foreign official	127	0	- 7	127
Service-related	1,953	- 1	- 360	1,953
Required clearing balances	1,953	- 1	- 360	1,953
Adjustments to compensate for float	0	0	0	0
Other	49,483	+ 11,077	+ 44,487	53,934
Other liabilities and capital ¹⁵	75,538	- 110	+ 2,527	74,376
Total factors, other than reserve balances, absorbing reserve funds	1,352,791	+ 19,408	+ 119,889	1,372,210
Reserve balances with Federal Reserve Banks	1,579,358	- 12,699	+ 184,024	1,564,372

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. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
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 FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
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 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 Mar 14, 2012
	Week ended Mar 14, 2012	Change from week ended		
		Mar 7, 2012	Mar 16, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,466,136	+ 4,879	+ 64,870	3,472,793
U.S. Treasury securities	2,727,979	+ 7,158	+ 89,443	2,733,640
Federal agency securities ²	738,158	- 2,278	- 24,572	739,154
Securities lent to dealers	20,811	+ 143	+ 6,505	22,173
Overnight facility ³	20,811	+ 143	+ 6,505	22,173
U.S. Treasury securities	19,951	+ 267	+ 6,473	21,301
Federal agency debt securities	860	- 124	+ 32	872

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, March 14, 2012

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	4	582	4,668	2,127	0	...	7,381
U.S. Treasury securities ²							
Holdings	17,067	27,886	55,709	591,007	697,055	271,044	1,659,768
Weekly changes	- 3,520	+ 3,522	+ 1	- 8,619	+ 5,124	+ 3,981	+ 489
Federal agency debt securities ³							
Holdings	3,325	3,226	19,664	60,259	10,982	2,347	99,803
Weekly changes	+ 2,514	- 2,514	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	1	11	85	853,788	853,885
Weekly changes	0	0	0	0	0	+ 13,089	+ 13,089
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	27,523	37,351	0	0	0	0	64,873
Reverse repurchase agreements ⁶	99,250	0	...	...	...	...	99,250
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 Mar 14, 2012
Mortgage-backed securities held outright ¹	853,885
Commitments to buy mortgage-backed securities ²	39,461
Commitments to sell mortgage-backed securities ²	850
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 Mar 14, 2012
Net portfolio holdings of Maiden Lane LLC ¹	5,362
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	2,150
Accrued interest payable to the Federal Reserve Bank of New York ²	762
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,400

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Mar 14, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	3,635
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
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	895

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Mar 14, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	17,434
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,271
Accrued interest payable to the Federal Reserve Bank of New York ²	716
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,578</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Mar 14, 2012
Asset-backed securities holdings ¹	0
Other investments, net	825
Net portfolio holdings of TALF LLC	825
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>110</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 Mar 14, 2012	Change since	
			Wednesday Mar 7, 2012	Wednesday Mar 16, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,342	- 20	+ 135
Securities, repurchase agreements, and loans		2,620,837	+ 13,529	+ 236,405
Securities held outright ¹		2,613,456	+ 13,578	+ 248,973
U.S. Treasury securities		1,659,768	+ 489	+ 379,382
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,564,842	+ 413	+ 365,352
Notes and bonds, inflation-indexed ²		67,558	0	+ 11,701
Inflation compensation ³		8,945	+ 76	+ 2,329
Federal agency debt securities ²		99,803	0	- 40,191
Mortgage-backed securities ⁴		853,885	+ 13,089	- 90,218
Repurchase agreements ⁵		0	0	0
Loans		7,381	- 49	- 12,568
Net portfolio holdings of Maiden Lane LLC ⁶		5,362	- 1,091	- 20,195
Net portfolio holdings of Maiden Lane II LLC ⁷		3,635	0	- 12,261
Net portfolio holdings of Maiden Lane III LLC ⁸		17,434	- 286	- 5,479
Net portfolio holdings of TALF LLC ⁹		825	0	+ 122
Items in process of collection	(311)	226	+ 61	+ 37
Bank premises		2,384	- 1	+ 167
Central bank liquidity swaps ¹⁰		64,873	- 6,513	+ 64,873
Other assets ¹¹		161,693	+ 3,114	+ 44,928
Total assets	(311)	2,895,849	+ 8,795	+ 308,734

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 Mar 14, 2012	Change since	
			Wednesday Mar 7, 2012	Wednesday Mar 16, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,055,150	+ 1,890	+ 93,283
Reverse repurchase agreements ¹²		99,250	+ 12,821	+ 36,963
Deposits	(0)	1,665,676	- 6,055	+ 177,012
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,566,195	- 37,867	+ 229,574
U.S. Treasury, General Account		45,420	+ 18,983	- 56,051
U.S. Treasury, Supplementary Financing Account		0	0	- 49,991
Foreign official		127	0	+ 4
Other	(0)	53,934	+ 12,828	+ 53,476
Deferred availability cash items	(311)	1,397	+ 155	- 320
Other liabilities and accrued dividends ¹³		19,927	- 20	- 86
Total liabilities	(311)	2,841,399	+ 8,790	+ 306,850
<i>Capital accounts</i>				
Capital paid in		27,225	+ 2	+ 942
Surplus		27,225	+ 2	+ 942
Other capital accounts		0	0	0
Total capital		54,450	+ 5	+ 1,884

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, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. 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.
11. 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.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. 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.

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9. Statement of Condition of Each Federal Reserve Bank, March 14, 2012

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	2,342	62	118	162	167	416	198	330	31	60	175	230	391
Securities, repurchase agreements, and loans	2,620,837	64,257	1,222,744	89,527	70,596	301,828	194,291	155,201	49,465	40,165	69,523	103,362	259,878
Securities held outright ¹	2,613,456	64,256	1,215,369	89,527	70,595	301,828	194,291	155,201	49,465	40,165	69,519	103,362	259,878
U.S. Treasury securities	1,659,768	40,808	771,863	56,857	44,834	191,686	123,391	98,566	31,414	25,508	44,151	65,644	165,045
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	1,641,345	40,355	763,296	56,226	44,336	189,559	122,022	97,472	31,066	25,225	43,661	64,915	163,213
Federal agency debt securities ²	99,803	2,454	46,413	3,419	2,696	11,526	7,420	5,927	1,889	1,534	2,655	3,947	9,924
Mortgage-backed securities ⁴	853,885	20,994	397,093	29,251	23,065	98,615	63,480	50,708	16,162	13,123	22,714	33,771	84,909
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	7,381	1	7,375	0	1	0	0	0	0	0	3	0	0
Net portfolio holdings of Maiden Lane LLC ⁶	5,362	0	5,362	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	3,635	0	3,635	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	17,434	0	17,434	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	825	0	825	0	0	0	0	0	0	0	0	0	0
Items in process of collection	536	5	0	47	33	100	268	12	5	8	3	10	45
Bank premises	2,384	123	472	67	125	231	212	204	133	105	258	244	212
Central bank liquidity swaps ¹⁰	64,873	2,274	20,926	5,627	4,796	13,419	3,709	1,731	531	265	645	1,039	9,910
Other assets ¹¹	161,693	4,262	71,340	6,898	5,548	21,074	11,622	8,765	2,812	2,238	3,890	5,849	17,395
Interdistrict settlement account	0	- 2,693	+ 202,250	+ 3,665	+ 890	- 123,874	- 31,908	- 12,926	- 5,566	- 13,712	- 15,933	+ 2,103	- 2,297
Total assets	2,896,159	68,877	1,550,792	106,634	82,842	214,479	180,441	154,595	47,881	29,416	59,031	113,847	287,326

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, March 14, 2012 (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	1,230,340	44,110	437,677	48,503	60,027	103,018	143,291	89,199	33,459	22,299	35,225	79,018	134,512
Less: Notes held by F.R. Banks	175,190	4,747	59,346	6,010	7,986	11,195	27,158	11,759	4,058	4,432	3,615	10,973	23,911
Federal Reserve notes, net	1,055,150	39,363	378,332	42,493	52,041	91,823	116,133	77,440	29,401	17,867	31,610	68,045	110,602
Reverse repurchase agreements ¹²	99,250	2,440	46,156	3,400	2,681	11,462	7,379	5,894	1,879	1,525	2,640	3,925	9,869
Deposits	1,665,676	24,276	1,093,461	55,764	23,436	99,234	52,766	69,277	15,921	9,321	23,968	40,580	157,671
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	1,566,195	24,273	994,173	55,751	23,433	99,135	52,764	69,234	15,920	9,307	23,967	40,579	157,660
U.S. Treasury, General Account	45,420	0	45,420	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	127	1	100	3	3	8	2	1	0	0	0	1	6
Other	53,934	1	53,768	10	1	90	0	42	0	14	1	1	6
Deferred availability cash items	1,707	37	0	141	216	116	481	26	27	297	34	72	259
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,264	-98	775	26	-28	111	110	96	30	25	44	65	108
Other liabilities and accrued dividends ¹⁴	18,663	214	14,713	283	265	816	516	426	183	162	198	296	591
Total liabilities	2,841,710	66,232	1,533,436	102,108	78,612	203,562	177,385	153,160	47,441	29,197	58,494	112,983	279,100
<i>Capital</i>													
Capital paid in	27,225	1,322	8,678	2,263	2,115	5,458	1,528	718	220	109	268	432	4,113
Surplus	27,225	1,322	8,678	2,263	2,115	5,458	1,528	718	220	109	268	432	4,113
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,896,159	68,877	1,550,792	106,634	82,842	214,479	180,441	154,595	47,881	29,416	59,031	113,847	287,326

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, March 14, 2012 (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. 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.
11. 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.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. 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.
14. 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.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Mar 14, 2012
Federal Reserve notes outstanding	1,230,340
Less: Notes held by F.R. Banks not subject to collateralization	175,190
Federal Reserve notes to be collateralized	1,055,150
Collateral held against Federal Reserve notes	1,055,150
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,038,913
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,613,456
Less: Face value of securities under reverse repurchase agreements	89,020
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,524,436

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.