

FEDERAL RESERVE statistical release



H.4.1

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

April 12, 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 Apr 11, 2012
	Week ended Apr 11, 2012	Change from week ended		
		Apr 4, 2012	Apr 13, 2011	
Reserve Bank credit	2,844,188	+ 994	+ 200,904	2,849,900
Securities held outright ¹	2,609,805	+ 11,743	+ 172,732	2,614,364
U.S. Treasury securities	1,676,534	+ 11,741	+ 308,422	1,681,093
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,579,050	+ 10,772	+ 295,779	1,584,710
Notes and bonds, inflation-indexed ²	69,654	+ 794	+ 10,168	68,754
Inflation compensation ³	9,407	+ 175	+ 2,475	9,206
Federal agency debt securities ²	96,478	0	- 35,328	96,478
Mortgage-backed securities ⁴	836,793	+ 1	- 100,362	836,793
Repurchase agreements ⁵	0	0	0	0
Loans	7,057	- 13	- 11,185	7,020
Primary credit	3	- 7	- 18	10
Secondary credit	0	0	0	0
Seasonal credit	8	+ 4	+ 3	9
Term Asset-Backed Securities Loan Facility ⁶	7,046	- 10	- 11,170	7,001
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	5,445	+ 4	- 20,174	5,470
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 15,800	19
Net portfolio holdings of Maiden Lane III LLC ⁹	17,518	+ 52	- 5,496	17,586
Net portfolio holdings of TALF LLC ¹⁰	831	0	+ 113	831
Float	-798	+ 236	+ 533	-940
Central bank liquidity swaps ¹¹	32,471	- 14,011	+ 32,471	32,471
Other Federal Reserve assets ¹²	171,841	+ 2,983	+ 47,710	173,079
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,373	+ 14	+ 532	44,373
Total factors supplying reserve funds	2,904,802	+ 1,008	+ 201,436	2,910,514

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

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 11, 2012
	Week ended Apr 11, 2012	Change from week ended		
		Apr 4, 2012	Apr 13, 2011	
Currency in circulation ¹³	1,100,922	+ 1,475	+ 91,518	1,101,812
Reverse repurchase agreements ¹⁴	89,925	+ 403	+ 33,126	88,889
Foreign official and international accounts	89,925	+ 403	+ 33,126	88,889
Others	0	0	0	0
Treasury cash holdings	142	- 7	- 74	139
Deposits with F.R. Banks, other than reserve balances	89,004	- 2,961	+ 47,468	78,636
Term deposits held by depository institutions	3,057	0	- 2,024	3,057
U.S. Treasury, General Account	45,289	- 9,610	+ 19,870	35,524
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	132	+ 5	+ 3	127
Service-related	1,930	- 7	- 621	1,930
Required clearing balances	1,930	- 7	- 621	1,930
Adjustments to compensate for float	0	0	0	0
Other	38,597	+ 6,652	+ 35,240	37,997
Other liabilities and capital ¹⁵	74,052	+ 180	+ 890	74,176
Total factors, other than reserve balances, absorbing reserve funds	1,354,046	- 909	+ 172,929	1,343,652
Reserve balances with Federal Reserve Banks	1,550,756	+ 1,917	+ 28,507	1,566,862

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.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 11, 2012
	Week ended Apr 11, 2012	Change from week ended		
		Apr 4, 2012	Apr 13, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,489,207	+ 1,731	+ 71,398	3,485,568
U.S. Treasury securities	2,759,418	+ 5,580	+ 104,499	2,756,635
Federal agency securities ²	729,789	- 3,849	- 33,101	728,933
Securities lent to dealers	19,057	- 1,548	- 5,414	17,228
Overnight facility ³	19,057	- 1,548	- 5,414	17,228
U.S. Treasury securities	18,231	- 1,586	- 5,051	16,452
Federal agency debt securities	825	+ 37	- 365	776

Note: Components may not sum to totals because of rounding.

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, April 11, 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	22	566	4,397	2,034	0	...	7,020
<i>U.S. Treasury securities</i> ²							
Holdings	24,493	19,204	52,712	575,194	721,325	288,165	1,681,093
Weekly changes	- 3,518	+ 3,520	- 1,473	- 96	+ 9,534	+ 3,756	+ 11,722
<i>Federal agency debt securities</i> ³							
Holdings	1,907	3,087	19,431	58,724	10,982	2,347	96,478
Weekly changes	+ 629	- 629	+ 370	- 370	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	2	9	103	836,679	836,793
Weekly changes	0	0	0	0	0	0	0
Asset-backed securities held by							
TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	10,736	21,735	0	0	0	0	32,471
Reverse repurchase agreements ⁶	88,889	0	...	...	...	...	88,889
Term deposits	3,057	0	0	...	...	...	3,057

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 Apr 11, 2012
Mortgage-backed securities held outright ¹	836,793
Commitments to buy mortgage-backed securities ²	56,318
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	4

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Apr 11, 2012
Net portfolio holdings of Maiden Lane LLC ¹	5,470
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	764
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,405

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 Apr 11, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	19
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	0

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 Apr 11, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	17,586
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	725
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,592</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 Apr 11, 2012
Asset-backed securities holdings ¹	0
Other investments, net	831
Net portfolio holdings of TALF LLC	831
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 Apr 11, 2012	Change since	
			Wednesday Apr 4, 2012	Wednesday Apr 13, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,269	- 24	+ 90
Securities, repurchase agreements, and loans		2,621,384	+ 11,669	+ 160,791
Securities held outright ¹		2,614,364	+ 11,722	+ 171,626
U.S. Treasury securities		1,681,093	+ 11,722	+ 306,398
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,584,710	+ 13,223	+ 294,884
Notes and bonds, inflation-indexed ²		68,754	- 1,260	+ 9,268
Inflation compensation ³		9,206	- 241	+ 2,246
Federal agency debt securities ²		96,478	0	- 34,410
Mortgage-backed securities ⁴		836,793	0	- 100,362
Repurchase agreements ⁵		0	0	0
Loans		7,020	- 52	- 10,835
Net portfolio holdings of Maiden Lane LLC ⁶		5,470	+ 30	- 20,142
Net portfolio holdings of Maiden Lane II LLC ⁷		19	0	- 15,828
Net portfolio holdings of Maiden Lane III LLC ⁸		17,586	+ 79	- 5,465
Net portfolio holdings of TALF LLC ⁹		831	0	+ 113
Items in process of collection	(67)	166	+ 753	+ 36
Bank premises		2,353	+ 1	+ 140
Central bank liquidity swaps ¹⁰		32,471	- 14,011	+ 32,471
Other assets ¹¹		170,734	+ 3,221	+ 47,732
Total assets	(67)	2,869,519	+ 1,719	+ 199,936

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 Apr 11, 2012	Change since	
			Wednesday Apr 4, 2012	Wednesday Apr 13, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,059,842	+ 322	+ 90,058
Reverse repurchase agreements ¹²		88,889	+ 5,538	+ 34,867
Deposits	(0)	1,645,506	- 5,501	+ 74,224
Term deposits held by depository institutions		3,057	0	- 2,024
Other deposits held by depository institutions		1,568,800	+ 6,448	+ 34,606
U.S. Treasury, General Account		35,524	- 21,250	+ 10,752
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		127	0	+ 4
Other	(0)	37,997	+ 9,300	+ 35,885
Deferred availability cash items	(67)	1,106	- 181	- 556
Other liabilities and accrued dividends ¹³		19,735	+ 1,534	- 516
Total liabilities	(67)	2,815,078	+ 1,712	+ 198,077
<i>Capital accounts</i>				
Capital paid in		27,220	+ 3	+ 929
Surplus		27,220	+ 3	+ 929
Other capital accounts		0	0	0
Total capital		54,441	+ 7	+ 1,859

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, April 11, 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
<i>Assets</i>													
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,269	55	112	154	161	406	197	325	32	60	170	222	375
Securities, repurchase agreements, and loans	2,621,384	64,282	1,222,794	89,558	70,619	301,932	194,359	155,266	49,482	40,180	69,543	103,400	259,969
Securities held outright ¹	2,614,364	64,278	1,215,792	89,558	70,619	301,932	194,359	155,255	49,482	40,179	69,543	103,398	259,968
U.S. Treasury securities	1,681,093	41,332	781,780	57,588	45,410	194,149	124,977	99,832	31,818	25,836	44,718	66,487	167,165
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	1,662,671	40,879	773,213	56,957	44,912	192,022	123,607	98,738	31,469	25,553	44,228	65,759	165,333
Federal agency debt securities ²	96,478	2,372	44,866	3,305	2,606	11,142	7,172	5,729	1,826	1,483	2,566	3,816	9,594
Mortgage-backed securities ⁴	836,793	20,574	389,145	28,665	22,604	96,641	62,209	49,693	15,838	12,860	22,259	33,095	83,209
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	7,020	4	7,002	0	0	0	0	11	0	1	0	2	0
Net portfolio holdings of Maiden Lane LLC ⁶	5,470	0	5,470	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	19	0	19	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	17,586	0	17,586	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	831	0	831	0	0	0	0	0	0	0	0	0	0
Items in process of collection	233	8	0	45	35	3	58	14	5	11	3	9	40
Bank premises	2,353	122	445	66	124	231	212	203	133	105	257	243	212
Central bank liquidity swaps ¹⁰	32,471	1,138	10,474	2,816	2,401	6,717	1,857	866	266	132	323	520	4,960
Other assets ¹¹	170,734	4,492	75,476	7,205	5,818	22,153	12,288	9,291	2,992	2,378	4,126	6,195	18,322
Interdistrict settlement account	0	- 110	+ 188,402	+ 8,859	- 2,813	- 105,395	- 35,232	- 2,448	- 6,017	- 13,791	- 13,676	+ 2,363	- 20,143
Total assets	2,869,586	70,574	1,527,295	109,346	77,031	227,331	175,787	164,795	47,361	29,362	61,217	113,962	265,525

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, April 11, 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	1,238,077	45,909	435,220	48,242	59,999	102,579	143,843	95,429	33,221	22,610	37,760	78,449	134,817
Less: Notes held by F.R. Banks	178,235	4,666	64,142	5,739	7,910	10,968	26,521	11,952	4,191	4,180	3,837	11,109	23,021
Federal Reserve notes, net	1,059,842	41,243	371,079	42,503	52,090	91,611	117,323	83,476	29,030	18,430	33,923	67,340	111,796
Reverse repurchase agreements ¹²	88,889	2,185	41,337	3,045	2,401	10,266	6,608	5,279	1,682	1,366	2,365	3,516	8,839
Deposits	1,645,506	24,199	1,082,675	58,929	17,874	113,468	47,958	73,956	15,965	8,951	24,117	41,825	135,590
Term deposits held by depository institutions	3,057	15	2,094	451	0	43	5	8	0	76	0	5	361
Other deposits held by depository institutions	1,568,800	24,180	1,007,214	58,460	17,870	113,221	47,950	73,914	15,964	8,874	24,115	41,818	135,218
U.S. Treasury, General Account	35,524	0	35,524	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	37,998	3	37,743	14	1	196	0	32	0	0	1	1	6
Deferred availability cash items	1,172	42	0	100	111	23	220	29	30	215	38	66	298
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,929	49	927	71	59	233	129	106	32	21	43	67	194
Other liabilities and accrued dividends ¹⁴	17,806	210	13,923	284	267	814	493	409	181	160	193	288	585
Total liabilities	2,815,145	67,929	1,509,941	104,931	72,801	216,414	172,730	163,255	46,920	29,143	60,678	113,102	257,302
<i>Capital</i>													
Capital paid in	27,220	1,323	8,677	2,207	2,115	5,458	1,528	770	220	110	270	430	4,112
Surplus	27,220	1,323	8,677	2,207	2,115	5,458	1,528	770	220	110	270	430	4,112
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,869,586	70,574	1,527,295	109,346	77,031	227,331	175,787	164,795	47,361	29,362	61,217	113,962	265,525

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

9. Statement of Condition of Each Federal Reserve Bank, April 11, 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 Apr 11, 2012
Federal Reserve notes outstanding	1,238,077
Less: Notes held by F.R. Banks not subject to collateralization	178,235
Federal Reserve notes to be collateralized	1,059,842
Collateral held against Federal Reserve notes	1,059,842
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,043,605
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,614,364
Less: Face value of securities under reverse repurchase agreements	77,423
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,536,942

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.