

FEDERAL RESERVE statistical release



H.4.1

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

April 19, 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 18, 2012
	Week ended Apr 18, 2012	Change from week ended		
		Apr 11, 2012	Apr 20, 2011	
Reserve Bank credit	2,865,930	+ 21,742	+ 206,604	2,858,204
Securities held outright ¹	2,630,337	+ 20,532	+ 176,306	2,622,702
U.S. Treasury securities	1,675,002	- 1,532	+ 284,418	1,672,141
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,579,297	+ 247	+ 270,843	1,577,378
Notes and bonds, inflation-indexed ²	68,103	- 1,551	+ 11,121	67,236
Inflation compensation ³	9,179	- 228	+ 2,453	9,104
Federal agency debt securities ²	95,383	- 1,095	- 34,130	95,200
Mortgage-backed securities ⁴	859,952	+ 23,159	- 73,982	855,361
Repurchase agreements ⁵	0	0	0	0
Loans	6,961	- 96	- 10,657	6,949
Primary credit	6	+ 3	+ 1	2
Secondary credit	0	0	0	0
Seasonal credit	8	0	- 2	10
Term Asset-Backed Securities Loan Facility ⁶	6,947	- 99	- 10,656	6,937
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	4,235	- 1,210	- 20,043	4,039
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 15,832	19
Net portfolio holdings of Maiden Lane III LLC ⁹	17,331	- 187	- 5,703	17,297
Net portfolio holdings of TALF LLC ¹⁰	831	0	+ 113	831
Float	-849	- 51	+ 421	-869
Central bank liquidity swaps ¹¹	32,371	- 100	+ 32,371	32,371
Other Federal Reserve assets ¹²	174,694	+ 2,853	+ 49,627	174,865
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,387	+ 14	+ 542	44,387
Total factors supplying reserve funds	2,926,558	+ 21,756	+ 207,146	2,918,832

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 18, 2012
	Week ended Apr 18, 2012	Change from week ended		
		Apr 11, 2012	Apr 20, 2011	
Currency in circulation ¹³	1,100,160	- 762	+ 89,652	1,100,559
Reverse repurchase agreements ¹⁴	90,841	+ 916	+ 34,907	91,368
Foreign official and international accounts	90,841	+ 916	+ 34,907	91,368
Others	0	0	0	0
Treasury cash holdings	139	- 3	- 66	141
Deposits with F.R. Banks, other than reserve balances	95,900	+ 6,896	+ 3,310	139,904
Term deposits held by depository institutions	3,057	0	- 2,024	3,057
U.S. Treasury, General Account	53,427	+ 8,138	- 19,841	103,093
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	163	+ 31	+ 33	127
Service-related	1,930	0	- 617	1,930
Required clearing balances	1,930	0	- 617	1,930
Adjustments to compensate for float	0	0	0	0
Other	37,323	- 1,274	+ 30,759	31,698
Other liabilities and capital ¹⁵	76,342	+ 2,290	+ 2,816	73,497
Total factors, other than reserve balances, absorbing reserve funds	1,363,382	+ 9,336	+ 130,620	1,405,470
Reserve balances with Federal Reserve Banks	1,563,176	+ 12,420	+ 76,526	1,513,362

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 Apr 18, 2012
	Week ended Apr 18, 2012	Change from week ended		
		Apr 11, 2012	Apr 20, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,491,357	+ 2,150	+ 72,805	3,484,188
U.S. Treasury securities	2,770,424	+ 11,006	+ 109,324	2,764,051
Federal agency securities ²	720,933	- 8,856	- 36,519	720,137
Securities lent to dealers	14,202	- 4,855	- 6,494	12,903
Overnight facility ³	14,202	- 4,855	- 6,494	12,903
U.S. Treasury securities	13,385	- 4,846	- 6,277	12,090
Federal agency debt securities	817	- 8	- 217	813

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 18, 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	10	941	3,980	2,017	0	...	6,949
U.S. Treasury securities ²							
Holdings	17,731	14,150	49,600	566,702	729,715	294,243	1,672,141
Weekly changes	- 6,762	- 5,054	- 3,112	- 8,492	+ 8,390	+ 6,078	- 8,952
Federal agency debt securities ³							
Holdings	629	3,542	18,976	60,224	9,482	2,347	95,200
Weekly changes	- 1,278	+ 455	- 455	+ 1,500	- 1,500	0	- 1,278
Mortgage-backed securities ⁴							
Holdings	0	0	2	9	101	855,249	855,361
Weekly changes	0	0	0	0	- 2	+ 18,570	+ 18,568
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	11,446	20,925	0	0	0	0	32,371
Reverse repurchase agreements ⁶	91,368	0	...	...	...	...	91,368
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 18, 2012
Mortgage-backed securities held outright ¹	855,361
Commitments to buy mortgage-backed securities ²	33,656
Commitments to sell mortgage-backed securities ²	200
Cash and cash equivalents ³	123

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 18, 2012
Net portfolio holdings of Maiden Lane LLC ¹	4,039
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	707
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	1,407

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 18, 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 18, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	17,297
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	7,972
Accrued interest payable to the Federal Reserve Bank of New York ²	727
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,596</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 18, 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>111</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 18, 2012	Change since	
			Wednesday Apr 11, 2012	Wednesday Apr 20, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,241	- 28	+ 37
Securities, repurchase agreements, and loans		2,629,651	+ 8,267	+ 147,856
Securities held outright ¹		2,622,702	+ 8,338	+ 158,526
U.S. Treasury securities		1,672,141	- 8,952	+ 269,647
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,577,378	- 7,332	+ 256,577
Notes and bonds, inflation-indexed ²		67,236	- 1,518	+ 10,671
Inflation compensation ³		9,104	- 102	+ 2,398
Federal agency debt securities ²		95,200	- 1,278	- 33,260
Mortgage-backed securities ⁴		855,361	+ 18,568	- 77,861
Repurchase agreements ⁵		0	0	0
Loans		6,949	- 71	- 10,670
Net portfolio holdings of Maiden Lane LLC ⁶		4,039	- 1,431	- 20,273
Net portfolio holdings of Maiden Lane II LLC ⁷		19	0	- 15,853
Net portfolio holdings of Maiden Lane III LLC ⁸		17,297	- 289	- 5,742
Net portfolio holdings of TALF LLC ⁹		831	0	+ 113
Items in process of collection	(139)	277	+ 111	+ 63
Bank premises		2,354	+ 1	+ 139
Central bank liquidity swaps ¹⁰		32,371	- 100	+ 32,371
Other assets ¹¹		172,519	+ 1,785	+ 49,173
Total assets	(139)	2,877,835	+ 8,316	+ 187,883

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 18, 2012	Change since	
			Wednesday Apr 11, 2012	Wednesday Apr 20, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,058,550	- 1,292	+ 87,970
Reverse repurchase agreements ¹²		91,368	+ 2,479	+ 35,304
Deposits	(0)	1,653,275	+ 7,769	+ 64,098
Term deposits held by depository institutions		3,057	0	- 2,024
Other deposits held by depository institutions		1,515,300	- 53,500	+ 49,980
U.S. Treasury, General Account		103,093	+ 67,569	- 10,067
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		127	0	+ 2
Other	(0)	31,698	- 6,299	+ 31,207
Deferred availability cash items	(139)	1,145	+ 39	- 394
Other liabilities and accrued dividends ¹³		19,038	- 697	- 998
Total liabilities	(139)	2,823,376	+ 8,298	+ 185,979
<i>Capital accounts</i>				
Capital paid in		27,229	+ 9	+ 951
Surplus		27,229	+ 9	+ 951
Other capital accounts		0	0	0
Total capital		54,459	+ 18	+ 1,904

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.
- 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.
- 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.

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9. Statement of Condition of Each Federal Reserve Bank, April 18, 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	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,241	53	108	154	158	402	195	325	35	59	167	215	370
Securities, repurchase agreements, and loans	2,629,651	63,704	1,477,367	86,702	66,681	186,661	158,131	145,498	41,005	23,844	52,691	101,908	225,459
Securities held outright ¹	2,622,702	63,701	1,470,430	86,701	66,681	186,661	158,131	145,496	41,003	23,843	52,691	101,906	225,459
U.S. Treasury securities	1,672,141	40,613	937,493	55,277	42,513	119,009	100,819	92,763	26,142	15,201	33,594	64,971	143,745
Bills ²	18,423	447	10,329	609	468	1,311	1,111	1,022	288	167	370	716	1,584
Notes and bonds ³	1,653,719	40,166	927,165	54,668	42,045	117,698	99,708	91,741	25,854	15,034	33,224	64,256	142,161
Federal agency debt securities ²	95,200	2,312	53,374	3,147	2,420	6,776	5,740	5,281	1,488	865	1,913	3,699	8,184
Mortgage-backed securities ⁴	855,361	20,775	479,562	28,276	21,747	60,877	51,572	47,452	13,373	7,776	17,185	33,235	73,531
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	6,949	3	6,937	1	0	0	0	2	2	1	0	3	0
Net portfolio holdings of Maiden Lane LLC ⁶	4,039	0	4,039	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	17,297	0	17,297	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	415	7	0	162	71	3	55	18	6	10	3	10	71
Bank premises	2,354	122	446	66	124	231	212	203	133	105	257	243	212
Central bank liquidity swaps ¹⁰	32,371	1,135	10,442	2,808	2,393	6,696	1,851	864	265	132	322	519	4,945
Other assets ¹¹	172,519	4,497	90,249	7,089	5,633	15,893	10,355	8,821	2,546	1,494	3,226	6,183	16,534
Interdistrict settlement account	0	- 3,013	+ 1,451	+ 10,293	- 2,015	- 10,519	- 2,759	+ 1,162	+ 1,973	+ 1,803	+ 1,517	+ 2,521	- 2,415
Total assets	2,877,974	67,108	1,607,891	107,921	73,798	200,668	170,032	158,154	46,424	27,729	58,651	112,604	246,993

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 18, 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	1,240,671	47,078	434,622	48,203	60,542	102,577	145,044	95,351	34,101	22,589	37,734	78,250	134,580
Less: Notes held by F.R. Banks	182,121	4,561	64,615	5,780	7,981	11,637	27,075	12,366	4,378	4,270	4,114	11,397	23,946
Federal Reserve notes, net	1,058,550	42,517	370,007	42,423	52,561	90,940	117,969	82,984	29,723	18,319	33,620	66,853	110,634
Reverse repurchase agreements ¹²	91,368	2,219	51,226	3,020	2,323	6,503	5,509	5,069	1,428	831	1,836	3,550	7,854
Deposits	1,653,275	19,426	1,154,758	57,553	14,263	91,457	42,680	68,017	14,605	7,969	22,402	40,905	119,240
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	1,515,300	19,407	1,018,019	57,090	14,259	91,213	42,673	67,976	14,604	7,892	22,401	40,899	118,867
U.S. Treasury, General Account	103,093	0	103,093	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	31,698	2	31,452	9	1	193	0	32	0	0	1	1	6
Deferred availability cash items	1,284	41	0	167	111	22	229	31	26	228	37	71	319
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,431	32	742	41	33	132	108	81	26	17	31	60	129
Other liabilities and accrued dividends ¹⁴	17,606	228	13,801	302	276	697	480	429	175	138	182	304	593
Total liabilities	2,823,515	64,463	1,590,534	103,506	69,567	189,752	166,975	156,612	45,983	27,503	58,107	111,743	238,770
<i>Capital</i>													
Capital paid in	27,229	1,323	8,679	2,207	2,115	5,458	1,528	771	221	113	272	431	4,112
Surplus	27,229	1,323	8,679	2,207	2,115	5,458	1,528	771	221	113	272	431	4,112
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,877,974	67,108	1,607,891	107,921	73,798	200,668	170,032	158,154	46,424	27,729	58,651	112,604	246,993

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 18, 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 18, 2012
Federal Reserve notes outstanding	1,240,671
Less: Notes held by F.R. Banks not subject to collateralization	182,121
Federal Reserve notes to be collateralized	1,058,550
Collateral held against Federal Reserve notes	1,058,550
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,042,313
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,622,702
Less: Face value of securities under reverse repurchase agreements	79,689
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,543,013

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.