

# FEDERAL RESERVE statistical release



H.4.1

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

May 3, 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 May 2, 2012
	Week ended May 2, 2012	Change from week ended		
		Apr 25, 2012	May 4, 2011	
Reserve Bank credit	2,845,858	- 14,577	+ 158,992	2,846,985
Securities held outright <sup>1</sup>	2,609,268	- 13,422	+ 131,855	2,610,021
U.S. Treasury securities	1,666,892	- 152	+ 241,618	1,667,630
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	1,571,813	- 419	+ 230,022	1,572,264
Notes and bonds, inflation-indexed <sup>2</sup>	67,420	+ 184	+ 9,355	67,666
Inflation compensation <sup>3</sup>	9,236	+ 82	+ 2,241	9,277
Federal agency debt securities <sup>2</sup>	94,571	- 90	- 30,547	94,571
Mortgage-backed securities <sup>4</sup>	847,805	- 13,180	- 79,216	847,820
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	6,628	+ 2	- 9,980	6,801
Primary credit	83	+ 75	+ 72	300
Secondary credit	0	0	- 1	0
Seasonal credit	14	+ 3	+ 2	24
Term Asset-Backed Securities Loan Facility <sup>6</sup>	6,531	- 77	- 10,053	6,477
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	4,176	+ 118	- 20,595	4,183
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	19	0	- 16,069	19
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	19,975	+ 2,320	- 4,598	20,207
Net portfolio holdings of TALF LLC <sup>10</sup>	836	+ 1	+ 103	836
Float	-864	- 258	+ 220	-851
Central bank liquidity swaps <sup>11</sup>	27,951	- 4,020	+ 27,951	27,256
Other Federal Reserve assets <sup>12</sup>	177,870	+ 684	+ 50,106	178,512
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>13</sup>	44,385	+ 14	+ 531	44,385
<b>Total factors supplying reserve funds</b>	<b>2,906,484</b>	<b>- 14,563</b>	<b>+ 159,524</b>	<b>2,907,612</b>

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 2, 2012
	Week ended May 2, 2012	Change from week ended		
		Apr 25, 2012	May 4, 2011	
Currency in circulation <sup>13</sup>	1,100,493	+ 1,250	+ 85,904	1,102,654
Reverse repurchase agreements <sup>14</sup>	97,946	+ 8,581	+ 38,868	90,336
Foreign official and international accounts	97,946	+ 8,581	+ 38,868	90,336
Others	0	0	0	0
Treasury cash holdings	140	- 1	- 21	139
Deposits with F.R. Banks, other than reserve balances	138,237	+ 20,278	+ 8,299	158,368
Term deposits held by depository institutions	0	0	- 5,081	0
U.S. Treasury, General Account	120,748	+ 42,250	+ 5,722	136,746
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	138	+ 8	+ 6	137
Service-related	1,927	0	- 619	1,927
Required clearing balances	1,927	0	- 619	1,927
Adjustments to compensate for float	0	0	0	0
Other	15,424	- 21,980	+ 13,271	19,558
Other liabilities and capital <sup>15</sup>	77,037	+ 2,040	+ 1,162	74,916
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,413,853</b>	<b>+ 32,147</b>	<b>+ 134,213</b>	<b>1,426,413</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,492,631</b>	<b>- 46,710</b>	<b>+ 25,311</b>	<b>1,481,199</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. 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 May 2, 2012
	Week ended May 2, 2012	Change from week ended		
		Apr 25, 2012	May 4, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,495,805	+ 13,434	+ 43,499	3,497,214
U.S. Treasury securities	2,780,193	+ 14,212	+ 89,607	2,782,152
Federal agency securities <sup>2</sup>	715,612	- 778	- 46,108	715,062
Securities lent to dealers	13,782	+ 225	- 4,037	13,828
Overnight facility <sup>3</sup>	13,782	+ 225	- 4,037	13,828
U.S. Treasury securities	12,900	+ 103	- 4,092	13,022
Federal agency debt securities	881	+ 122	+ 54	806

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, May 2, 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 <sup>1</sup>	323	710	3,843	1,926	0	...	6,801
U.S. Treasury securities <sup>2</sup>							
Holdings	20,509	9,922	51,248	551,507	732,932	301,512	1,667,630
Weekly changes	+ 5,282	- 6,732	+ 1,648	+ 2,054	- 6,110	+ 3,722	- 136
Federal agency debt securities <sup>3</sup>							
Holdings	405	3,137	18,976	60,224	9,482	2,347	94,571
Weekly changes	+ 405	- 405	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	2	8	99	847,711	847,820
Weekly changes	0	0	0	0	0	+ 24	+ 24
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	1,132	26,124	0	0	0	0	27,256
Reverse repurchase agreements <sup>6</sup>	90,336	0	...	...	...	...	90,336
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 May 2, 2012
Mortgage-backed securities held outright <sup>1</sup>	847,820
Commitments to buy mortgage-backed securities <sup>2</sup>	39,049
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	23

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 May 2, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	4,183
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	707
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	764
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,409

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 March 31, 2012. 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 May 2, 2012
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	19
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 March 31, 2012. 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 May 2, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,207
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	7,972
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	731
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,603</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 March 31, 2012. 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 May 2, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	836
Net portfolio holdings of TALF LLC	836
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></u>	<u>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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 2, 2012	Change since	
			Wednesday Apr 25, 2012	Wednesday May 4, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,230	- 3	+ 47
Securities, repurchase agreements, and loans		2,616,823	+ 114	+ 106,551
Securities held outright <sup>1</sup>		2,610,021	- 113	+ 116,026
U.S. Treasury securities		1,667,630	- 136	+ 225,775
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		1,572,264	- 661	+ 213,949
Notes and bonds, inflation-indexed <sup>2</sup>		67,666	+ 430	+ 9,601
Inflation compensation <sup>3</sup>		9,277	+ 94	+ 2,224
Federal agency debt securities <sup>2</sup>		94,571	0	- 30,547
Mortgage-backed securities <sup>4</sup>		847,820	+ 24	- 79,201
Repurchase agreements <sup>5</sup>		0	0	0
Loans		6,801	+ 226	- 9,476
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		4,183	+ 13	- 20,613
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		19	0	- 14,951
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		20,207	+ 402	- 4,404
Net portfolio holdings of TALF LLC <sup>9</sup>		836	0	+ 103
Items in process of collection	(97)	286	+ 72	- 200
Bank premises		2,365	+ 12	+ 157
Central bank liquidity swaps <sup>10</sup>		27,256	- 4,715	+ 27,256
Other assets <sup>11</sup>		176,165	+ 1,824	+ 49,701
<b>Total assets</b>	<b>(97)</b>	<b>2,866,606</b>	<b>- 2,283</b>	<b>+ 143,645</b>

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 May 2, 2012	Change since	
			Wednesday Apr 25, 2012	Wednesday May 4, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,060,633	+ 2,325	+ 84,909
Reverse repurchase agreements <sup>12</sup>		90,336	- 2,111	+ 33,363
Deposits	(0)	1,639,584	- 1,445	+ 24,709
Term deposits held by depository institutions		0	0	- 5,081
Other deposits held by depository institutions		1,483,144	- 43,175	+ 7,665
U.S. Treasury, General Account		136,746	+ 34,154	+ 11,349
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		137	+ 9	+ 9
Other	(0)	19,558	+ 7,568	+ 15,767
Deferred availability cash items	(97)	1,137	+ 119	- 590
Other liabilities and accrued dividends <sup>13</sup>		20,437	- 1,187	- 668
<b>Total liabilities</b>	<b>(97)</b>	<b>2,812,127</b>	<b>- 2,299</b>	<b>+ 141,724</b>
<i>Capital accounts</i>				
Capital paid in		27,240	+ 9	+ 961
Surplus		27,240	+ 9	+ 961
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,479</b>	<b>+ 16</b>	<b>+ 1,921</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, 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, May 2, 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	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	2,230	53	108	151	156	395	204	324	35	59	166	210	369
Securities, repurchase agreements, and loans	2,616,823	63,397	1,469,798	86,282	66,358	185,759	157,368	144,795	40,807	23,741	52,437	101,712	224,369
Securities held outright <sup>1</sup>	2,610,021	63,393	1,463,320	86,282	66,358	185,759	157,366	144,793	40,805	23,727	52,436	101,413	224,369
U.S. Treasury securities	1,667,630	40,504	934,964	55,128	42,398	118,688	100,547	92,513	26,072	15,160	33,503	64,796	143,357
Bills <sup>2</sup>	18,423	447	10,329	609	468	1,311	1,111	1,022	288	167	370	716	1,584
Notes and bonds <sup>3</sup>	1,649,207	40,056	924,635	54,519	41,930	117,376	99,436	91,491	25,784	14,993	33,133	64,080	141,773
Federal agency debt securities <sup>2</sup>	94,571	2,297	53,022	3,126	2,404	6,731	5,702	5,246	1,479	860	1,900	3,675	8,130
Mortgage-backed securities <sup>4</sup>	847,820	20,592	475,334	28,027	21,555	60,341	51,118	47,033	13,255	7,707	17,033	32,942	72,882
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	6,801	5	6,478	0	0	0	2	2	2	13	1	299	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	4,183	0	4,183	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	19	0	19	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	20,207	0	20,207	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	836	0	836	0	0	0	0	0	0	0	0	0	0
Items in process of collection	383	13	0	67	47	4	153	13	9	7	4	10	57
Bank premises	2,365	122	462	66	124	230	212	202	132	105	256	242	211
Central bank liquidity swaps <sup>10</sup>	27,256	955	8,792	2,364	2,015	5,638	1,558	727	223	111	271	437	4,164
Other assets <sup>11</sup>	176,165	4,586	92,276	7,216	5,736	16,175	10,586	9,021	2,608	1,530	3,298	6,281	16,851
Interdistrict settlement account	0	+ 3,381	+ 18,801	- 14,420	+ 230	- 8,999	+ 2,820	+ 1,565	+ 2,081	+ 1,321	- 31	+ 2,664	- 9,413
<b>Total assets</b>	<b>2,866,703</b>	<b>73,112</b>	<b>1,621,124</b>	<b>82,372</b>	<b>75,419</b>	<b>200,504</b>	<b>174,892</b>	<b>157,910</b>	<b>46,357</b>	<b>27,156</b>	<b>56,869</b>	<b>112,563</b>	<b>238,425</b>

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

## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, May 2, 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	1,243,315	47,216	433,501	48,063	60,779	102,042	148,385	94,851	35,379	22,870	37,483	78,074	134,674
Less: Notes held by F.R. Banks	182,682	4,658	66,541	5,641	7,457	11,582	26,700	12,665	4,248	4,200	4,001	11,417	23,572
Federal Reserve notes, net	1,060,633	42,558	366,960	42,422	53,321	90,460	121,684	82,186	31,131	18,670	33,482	66,657	111,102
Reverse repurchase agreements <sup>12</sup>	90,336	2,194	50,647	2,986	2,297	6,429	5,447	5,011	1,412	821	1,815	3,510	7,766
Deposits	1,639,584	25,408	1,170,172	32,064	15,134	91,852	43,950	68,640	13,063	7,128	20,783	41,089	110,302
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	1,483,144	25,404	1,014,047	32,056	15,131	91,601	43,947	68,607	13,062	7,128	20,782	41,088	110,290
U.S. Treasury, General Account	136,746	0	136,746	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	137	1	110	3	3	8	2	1	0	0	0	1	6
Other	19,558	2	19,269	4	0	242	0	32	0	0	1	0	6
Deferred availability cash items	1,234	49	0	134	117	26	176	30	108	157	39	89	309
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	2,218	44	1,350	65	51	145	129	102	34	21	39	69	168
Other liabilities and accrued dividends <sup>14</sup>	18,219	215	14,627	287	266	677	444	402	168	131	168	283	551
<b>Total liabilities</b>	<b>2,812,224</b>	<b>70,468</b>	<b>1,603,758</b>	<b>77,957</b>	<b>71,187</b>	<b>189,589</b>	<b>171,830</b>	<b>156,370</b>	<b>45,916</b>	<b>26,929</b>	<b>56,326</b>	<b>111,697</b>	<b>230,198</b>
<i>Capital</i>													
Capital paid in	27,240	1,322	8,683	2,207	2,116	5,458	1,531	770	221	113	272	433	4,114
Surplus	27,240	1,322	8,683	2,207	2,116	5,458	1,531	770	221	113	272	433	4,114
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,866,703</b>	<b>73,112</b>	<b>1,621,124</b>	<b>82,372</b>	<b>75,419</b>	<b>200,504</b>	<b>174,892</b>	<b>157,910</b>	<b>46,357</b>	<b>27,156</b>	<b>56,869</b>	<b>112,563</b>	<b>238,425</b>

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

**9. Statement of Condition of Each Federal Reserve Bank, May 2, 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 May 2, 2012
Federal Reserve notes outstanding	1,243,315
Less: Notes held by F.R. Banks not subject to collateralization	182,682
Federal Reserve notes to be collateralized	1,060,633
Collateral held against Federal Reserve notes	1,060,633
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,044,396
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,610,021
Less: Face value of securities under reverse repurchase agreements	78,110
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,531,911

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.