

FEDERAL RESERVE statistical release



H.4.1

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

May 31, 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 30, 2012
	Week ended May 30, 2012	Change from week ended		
		May 23, 2012	Jun 1, 2011	
Reserve Bank credit	2,834,650	- 7,908	+ 63,878	2,825,240
Securities held outright ¹	2,610,687	- 5,180	+ 44,063	2,601,676
U.S. Treasury securities	1,663,777	+ 3,951	+ 134,102	1,656,675
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,568,086	+ 3,812	+ 126,103	1,560,943
Notes and bonds, inflation-indexed ²	67,654	0	+ 6,386	67,654
Inflation compensation ³	9,615	+ 140	+ 1,614	9,655
Federal agency debt securities ²	93,252	- 131	- 25,841	93,252
Mortgage-backed securities ⁴	853,657	- 9,001	- 64,199	851,750
Repurchase agreements ⁵	0	0	0	0
Loans	5,662	- 491	- 8,406	5,509
Primary credit	19	+ 6	- 6	51
Secondary credit	0	0	- 3	0
Seasonal credit	31	+ 4	+ 5	30
Term Asset-Backed Securities Loan Facility ⁶	5,612	- 500	- 8,402	5,428
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	3,872	+ 17	- 20,617	3,878
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 14,991	19
Net portfolio holdings of Maiden Lane III LLC ⁹	15,167	+ 43	- 9,214	15,257
Net portfolio holdings of TALF LLC ¹⁰	841	+ 3	+ 95	841
Float	-653	+ 25	+ 524	-1,092
Central bank liquidity swaps ¹¹	22,168	- 4,257	+ 22,168	22,168
Other Federal Reserve assets ¹²	176,887	+ 1,933	+ 50,256	176,983
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,501	+ 14	+ 613	44,501
Total factors supplying reserve funds	2,895,392	- 7,894	+ 64,491	2,885,982

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 30, 2012
	Week ended May 30, 2012	Change from week ended		
		May 23, 2012	Jun 1, 2011	
Currency in circulation ¹³	1,108,550	+ 5,060	+ 84,597	1,110,366
Reverse repurchase agreements ¹⁴	90,320	- 3,338	+ 31,903	93,526
Foreign official and international accounts	90,320	- 3,338	+ 31,903	93,526
Others	0	0	0	0
Treasury cash holdings	142	+ 8	0	147
Deposits with F.R. Banks, other than reserve balances	97,740	- 18,842	+ 23,608	83,132
Term deposits held by depository institutions	3,053	0	+ 3,053	3,053
U.S. Treasury, General Account	67,804	- 22,279	+ 1,812	67,595
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	130	+ 1	- 71	135
Service-related	1,903	0	- 641	1,903
Required clearing balances	1,903	0	- 641	1,903
Adjustments to compensate for float	0	0	0	0
Other	24,851	+ 3,438	+ 24,456	10,446
Other liabilities and capital ¹⁵	75,525	- 557	+ 1,140	74,612
Total factors, other than reserve balances, absorbing reserve funds	1,372,277	- 17,670	+ 141,247	1,361,784
Reserve balances with Federal Reserve Banks	1,523,115	+ 9,776	- 76,756	1,524,198

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 May 30, 2012
	Week ended May 30, 2012	Change from week ended		
		May 23, 2012	Jun 1, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,505,952	- 702	+ 73,508	3,509,562
U.S. Treasury securities	2,785,114	- 8,969	+ 96,461	2,788,521
Federal agency securities ²	720,838	+ 8,267	- 22,953	721,041
Securities lent to dealers	17,254	+ 3,138	- 2,664	16,093
Overnight facility ³	17,254	+ 3,138	- 2,664	16,093
U.S. Treasury securities	16,721	+ 3,216	- 2,148	15,486
Federal agency debt securities	533	- 78	- 516	607

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 30, 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	109	1,107	2,490	1,804	0	...	5,509
U.S. Treasury securities ²							
Holdings	16,006	18,128	36,607	545,904	723,850	316,180	1,656,675
Weekly changes	+ 3,867	- 3,867	0	+ 2,553	- 6,401	+ 3,700	- 149
Federal agency debt securities ³							
Holdings	0	6,042	16,320	62,056	6,487	2,347	93,252
Weekly changes	0	+ 758	+ 405	- 1,163	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	2	7	103	851,637	851,750
Weekly changes	0	0	0	- 1	- 6	- 13,230	- 13,235
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	400	21,768	0	0	0	0	22,168
Reverse repurchase agreements ⁶	93,526	0	...	...	...	...	93,526
Term deposits	3,053	0	0	...	...	...	3,053

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 30, 2012
Mortgage-backed securities held outright ¹	851,750
Commitments to buy mortgage-backed securities ²	33,783
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	96

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 30, 2012
Net portfolio holdings of Maiden Lane LLC ¹	3,878
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	366
Accrued interest payable to the Federal Reserve Bank of New York ²	765
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,415

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 30, 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 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 30, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	15,257
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	2,768
Accrued interest payable to the Federal Reserve Bank of New York ²	736
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,616</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 30, 2012
Asset-backed securities holdings ¹	0
Other investments, net	841
Net portfolio holdings of TALF LLC	841
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 May 30, 2012	Change since	
			Wednesday May 23, 2012	Wednesday Jun 1, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,142	- 38	+ 36
Securities, repurchase agreements, and loans		2,607,186	- 13,710	+ 24,278
Securities held outright ¹		2,601,676	- 13,386	+ 32,491
U.S. Treasury securities		1,656,675	- 149	+ 124,439
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,560,943	- 281	+ 117,115
Notes and bonds, inflation-indexed ²		67,654	0	+ 5,724
Inflation compensation ³		9,655	+ 132	+ 1,599
Federal agency debt securities ²		93,252	0	- 25,841
Mortgage-backed securities ⁴		851,750	- 13,235	- 66,106
Repurchase agreements ⁵		0	0	0
Loans		5,509	- 325	- 8,214
Net portfolio holdings of Maiden Lane LLC ⁶		3,878	+ 7	- 20,653
Net portfolio holdings of Maiden Lane II LLC ⁷		19	0	- 14,993
Net portfolio holdings of Maiden Lane III LLC ⁸		15,257	+ 105	- 9,129
Net portfolio holdings of TALF LLC ⁹		841	0	+ 95
Items in process of collection	(123)	242	+ 80	- 184
Bank premises		2,369	0	+ 163
Central bank liquidity swaps ¹⁰		22,168	- 4,257	+ 22,168
Other assets ¹¹		174,601	+ 949	+ 50,344
Total assets	(123)	2,844,940	- 16,864	+ 52,125

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 30, 2012	Change since	
			Wednesday May 23, 2012	Wednesday Jun 1, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,068,150	+ 4,383	+ 83,949
Reverse repurchase agreements ¹²		93,526	- 49	+ 33,589
Deposits	(0)	1,607,317	- 21,231	- 65,322
Term deposits held by depository institutions		3,053	0	+ 3,053
Other deposits held by depository institutions		1,526,088	- 63	- 67,041
U.S. Treasury, General Account		67,595	- 12,771	- 6,378
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		135	+ 6	+ 2
Other	(0)	10,446	- 8,403	+ 10,041
Deferred availability cash items	(123)	1,334	+ 481	- 915
Other liabilities and accrued dividends ¹³		19,955	- 458	- 1,146
Total liabilities	(123)	2,790,283	- 16,873	+ 50,156
<i>Capital accounts</i>				
Capital paid in		27,329	+ 5	+ 985
Surplus		27,329	+ 5	+ 985
Other capital accounts		0	0	0
Total capital		54,657	+ 9	+ 1,969

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, May 30, 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	2,142	46	100	151	149	385	196	311	32	55	160	202	355
Securities, repurchase agreements, and loans	2,607,186	63,193	1,464,069	86,006	66,146	185,165	156,883	144,332	40,677	23,673	52,269	101,098	223,676
Securities held outright ¹	2,601,676	63,190	1,458,641	86,006	66,146	185,165	156,863	144,330	40,675	23,652	52,269	101,089	223,652
U.S. Treasury securities	1,656,675	40,238	928,822	54,766	42,120	117,908	99,886	91,905	25,901	15,061	33,283	64,370	142,415
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	1,638,252	39,790	918,493	54,157	41,652	116,597	98,775	90,883	25,613	14,893	32,913	63,655	140,831
Federal agency debt securities ²	93,252	2,265	52,282	3,083	2,371	6,637	5,622	5,173	1,458	848	1,873	3,623	8,016
Mortgage-backed securities ⁴	851,750	20,687	477,537	28,157	21,655	60,620	51,355	47,251	13,316	7,743	17,112	33,095	73,220
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	5,509	3	5,428	0	0	0	20	2	2	21	0	10	24
Net portfolio holdings of Maiden Lane LLC ⁶	3,878	0	3,878	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	15,257	0	15,257	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	841	0	841	0	0	0	0	0	0	0	0	0	0
Items in process of collection	365	4	0	102	83	5	80	18	7	7	4	7	47
Bank premises	2,369	121	465	67	124	229	213	203	132	105	256	242	212
Central bank liquidity swaps ¹⁰	22,168	777	7,151	1,923	1,639	4,585	1,268	591	181	90	220	355	3,386
Other assets ¹¹	174,601	4,533	91,450	7,246	5,661	15,992	10,479	8,940	2,560	1,511	3,268	6,289	16,672
Interdistrict settlement account	0	+ 9,325	- 4,348	- 16,714	- 845	+ 6,408	+ 2,347	- 281	+ 744	+ 1,007	- 265	+ 1,041	+ 1,581
Total assets	2,845,063	78,603	1,584,523	79,427	73,709	214,072	173,457	155,377	44,796	26,730	56,380	110,241	247,747

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, May 30, 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	1,245,566	46,894	432,811	47,825	61,288	101,674	151,841	94,759	36,289	22,419	37,227	77,722	134,817
Less: Notes held by F.R. Banks	177,416	4,775	64,722	5,197	7,281	11,493	25,629	12,119	4,166	3,826	3,608	11,199	23,400
Federal Reserve notes, net	1,068,150	42,119	368,089	42,628	54,007	90,180	126,212	82,640	32,123	18,594	33,618	66,522	111,417
Reverse repurchase agreements ¹²	93,526	2,272	52,436	3,092	2,378	6,656	5,639	5,188	1,462	850	1,879	3,634	8,040
Deposits	1,607,317	31,255	1,130,981	28,756	12,712	105,487	37,787	65,427	10,444	6,604	20,092	38,765	119,006
Term deposits held by depository institutions	3,053	10	2,255	600	0	95	5	8	0	70	5	5	0
Other deposits held by depository institutions	1,526,088	31,243	1,050,754	28,147	12,708	105,247	37,779	65,393	10,444	6,534	20,085	38,759	118,994
U.S. Treasury, General Account	67,595	0	67,595	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	135	1	108	3	3	8	2	1	0	0	0	1	6
Other	10,446	1	10,269	5	0	137	1	25	0	0	1	1	6
Deferred availability cash items	1,457	55	0	174	59	33	185	32	135	301	42	100	342
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,519	34	917	42	32	84	91	77	22	14	32	58	116
Other liabilities and accrued dividends ¹⁴	18,436	224	14,683	298	281	712	471	407	166	141	173	294	588
Total liabilities	2,790,406	75,959	1,567,106	74,989	69,468	203,153	170,385	153,771	44,353	26,503	55,836	109,374	239,508
<i>Capital</i>													
Capital paid in	27,329	1,322	8,708	2,219	2,121	5,459	1,536	803	222	114	272	433	4,119
Surplus	27,329	1,322	8,708	2,219	2,121	5,459	1,536	803	222	114	272	433	4,119
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,845,063	78,603	1,584,523	79,427	73,709	214,072	173,457	155,377	44,796	26,730	56,380	110,241	247,747

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 30, 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 30, 2012
Federal Reserve notes outstanding	1,245,566
Less: Notes held by F.R. Banks not subject to collateralization	177,416
Federal Reserve notes to be collateralized	1,068,150
Collateral held against Federal Reserve notes	1,068,150
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,051,913
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,601,676
Less: Face value of securities under reverse repurchase agreements	81,425
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,520,251

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.