

FEDERAL RESERVE statistical release



H.4.1

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

June 28, 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 Jun 27, 2012
	Week ended Jun 27, 2012	Change from week ended		
		Jun 20, 2012	Jun 29, 2011	
Reserve Bank credit	2,854,264	+ 4,588	+ 11,108	2,846,331
Securities held outright ¹	2,620,927	- 245	- 15,638	2,612,993
U.S. Treasury securities	1,666,768	+ 1,077	+ 59,768	1,666,530
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,570,616	+ 152	+ 56,277	1,570,357
Notes and bonds, inflation-indexed ²	67,915	+ 769	+ 2,619	67,915
Inflation compensation ³	9,815	+ 157	+ 872	9,835
Federal agency debt securities ²	91,484	- 702	- 26,100	91,484
Mortgage-backed securities ⁴	862,674	- 621	- 49,306	854,979
Repurchase agreements ⁵	0	0	0	0
Loans	4,898	- 443	- 8,077	4,858
Primary credit	27	+ 1	+ 9	18
Secondary credit	0	0	0	0
Seasonal credit	69	+ 5	+ 18	66
Term Asset-Backed Securities Loan Facility ⁶	4,802	- 449	- 8,104	4,773
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	2,475	- 235	- 21,344	2,423
Net portfolio holdings of Maiden Lane II LLC ⁸	18	- 1	- 12,496	18
Net portfolio holdings of Maiden Lane III LLC ⁹	12,303	+ 290	- 11,936	12,590
Net portfolio holdings of TALF LLC ¹⁰	845	+ 4	+ 88	845
Float	-652	+ 72	+ 387	-790
Central bank liquidity swaps ¹¹	27,059	+ 2,844	+ 27,059	27,059
Other Federal Reserve assets ¹²	186,392	+ 2,302	+ 53,065	186,334
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,557	+ 14	+ 612	44,557
Total factors supplying reserve funds	2,915,062	+ 4,602	+ 11,719	2,907,129

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 Jun 27, 2012
	Week ended Jun 27, 2012	Change from week ended		
		Jun 20, 2012	Jun 29, 2011	
Currency in circulation ¹³	1,108,160	- 24	+ 84,205	1,110,227
Reverse repurchase agreements ¹⁴	84,091	+ 249	+ 18,764	83,737
Foreign official and international accounts	84,091	+ 249	+ 18,764	83,737
Others	0	0	0	0
Treasury cash holdings	120	- 14	- 10	117
Deposits with F.R. Banks, other than reserve balances	186,328	+ 41,070	+ 64,370	148,923
Term deposits held by depository institutions	0	0	- 5,087	0
U.S. Treasury, General Account	129,149	+ 14,403	+ 21,166	117,923
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	1,655	+ 81	+ 1,466	1,578
Service-related	1,896	- 1	- 638	1,896
Required clearing balances	1,896	- 1	- 638	1,896
Adjustments to compensate for float	0	0	0	0
Other	53,628	+ 26,586	+ 52,462	27,526
Other liabilities and capital ¹⁵	75,171	- 1,321	+ 594	74,074
Total factors, other than reserve balances, absorbing reserve funds	1,453,870	+ 39,959	+ 167,922	1,417,077
Reserve balances with Federal Reserve Banks	1,461,191	- 35,358	- 156,204	1,490,052

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 Jun 27, 2012
	Week ended Jun 27, 2012	Change from week ended		
		Jun 20, 2012	Jun 29, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,509,604	+ 1,428	+ 64,602	3,505,377
U.S. Treasury securities	2,811,912	+ 11,972	+ 105,224	2,806,883
Federal agency securities ²	697,692	- 10,544	- 40,621	698,493
Securities lent to dealers	13,575	+ 2,328	- 15,952	11,664
Overnight facility ³	13,575	+ 2,328	- 15,952	11,664
U.S. Treasury securities	12,878	+ 2,296	- 15,961	10,962
Federal agency debt securities	697	+ 32	+ 9	702

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, June 27, 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	75	1,565	1,554	1,664	0	...	4,858
U.S. Treasury securities ²							
Holdings	17,015	16,014	21,354	524,628	754,623	332,895	1,666,530
Weekly changes	+ 3,867	- 3,867	0	- 8,360	+ 9,450	+ 1,863	+ 2,953
Federal agency debt securities ³							
Holdings	0	6,907	13,919	62,561	5,750	2,347	91,484
Weekly changes	0	+ 2,521	- 2,521	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	2	6	118	854,853	854,979
Weekly changes	0	0	0	- 1	- 2	- 13,057	- 13,059
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	1,650	25,409	0	0	0	0	27,059
Reverse repurchase agreements ⁶	83,737	0	...	...	...	...	83,737
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 Jun 27, 2012
Mortgage-backed securities held outright ¹	854,979
Commitments to buy mortgage-backed securities ²	31,002
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	92

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 Jun 27, 2012
Net portfolio holdings of Maiden Lane LLC ¹	2,423
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
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,100

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 Jun 27, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	18
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 Jun 27, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	12,590
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>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,553</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 Jun 27, 2012
Asset-backed securities holdings ¹	0
Other investments, net	845
Net portfolio holdings of TALF LLC	845
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 Jun 27, 2012	Change since	
			Wednesday Jun 20, 2012	Wednesday Jun 29, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,135	- 1	+ 21
Securities, repurchase agreements, and loans		2,617,851	- 10,671	- 37,611
Securities held outright ¹		2,612,993	- 10,106	- 29,624
U.S. Treasury securities		1,666,530	+ 2,953	+ 49,470
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,570,357	+ 2,898	+ 45,999
Notes and bonds, inflation-indexed ²		67,915	0	+ 2,619
Inflation compensation ³		9,835	+ 55	+ 851
Federal agency debt securities ²		91,484	0	- 25,220
Mortgage-backed securities ⁴		854,979	- 13,059	- 53,874
Repurchase agreements ⁵		0	0	0
Loans		4,858	- 565	- 7,987
Net portfolio holdings of Maiden Lane LLC ⁶		2,423	- 60	- 21,426
Net portfolio holdings of Maiden Lane II LLC ⁷		18	0	- 12,520
Net portfolio holdings of Maiden Lane III LLC ⁸		12,590	+ 335	- 11,654
Net portfolio holdings of TALF LLC ⁹		845	+ 4	+ 88
Items in process of collection	(59)	166	- 53	- 72
Bank premises		2,364	+ 1	+ 154
Central bank liquidity swaps ¹⁰		27,059	+ 2,844	+ 27,059
Other assets ¹¹		184,010	+ 259	+ 52,492
Total assets	(59)	2,865,698	- 7,341	- 3,469

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 Jun 27, 2012	Change since	
			Wednesday Jun 20, 2012	Wednesday Jun 29, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,067,917	+ 1,159	+ 82,129
Reverse repurchase agreements ¹²		83,737	- 371	+ 17,130
Deposits	(0)	1,639,014	- 6,619	- 102,686
Term deposits held by depository institutions		0	0	- 5,087
Other deposits held by depository institutions		1,491,988	+ 30,268	- 130,407
U.S. Treasury, General Account		117,923	- 21,957	+ 12,341
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		1,578	+ 3	+ 1,452
Other	(0)	27,526	- 14,933	+ 24,015
Deferred availability cash items	(59)	956	+ 75	- 522
Other liabilities and accrued dividends ¹³		19,405	- 1,585	- 1,214
Total liabilities	(59)	2,811,029	- 7,341	- 5,164
<i>Capital accounts</i>				
Capital paid in		27,334	0	+ 847
Surplus		27,334	0	+ 847
Other capital accounts		0	0	0
Total capital		54,669	0	+ 1,695

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, June 27, 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	2,135	40	91	150	148	383	199	314	36	53	162	204	356
Securities, repurchase agreements, and loans	2,617,851	63,468	1,469,762	86,380	66,434	185,970	157,548	144,961	40,862	23,794	52,501	101,540	224,630
Securities held outright ¹	2,612,993	63,465	1,464,986	86,380	66,434	185,970	157,545	144,958	40,852	23,754	52,496	101,528	224,625
U.S. Treasury securities	1,666,530	40,477	934,347	55,092	42,370	118,609	100,480	92,452	26,055	15,150	33,481	64,753	143,262
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	1,648,107	40,029	924,019	54,483	41,902	117,298	99,369	91,430	25,767	14,983	33,111	64,038	141,679
Federal agency debt securities ²	91,484	2,222	51,291	3,024	2,326	6,511	5,516	5,075	1,430	832	1,838	3,555	7,864
Mortgage-backed securities ⁴	854,979	20,766	479,348	28,264	21,737	60,850	51,549	47,431	13,367	7,773	17,177	33,220	73,498
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	4,858	4	4,775	0	0	0	3	4	10	40	5	12	6
Net portfolio holdings of Maiden Lane LLC ⁶	2,423	0	2,423	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	18	0	18	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	12,590	0	12,590	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	845	0	845	0	0	0	0	0	0	0	0	0	0
Items in process of collection	224	3	0	57	34	3	43	12	6	8	4	8	48
Bank premises	2,364	121	461	67	124	229	213	203	132	105	256	243	211
Central bank liquidity swaps ¹⁰	27,059	949	8,729	2,347	2,000	5,597	1,547	722	221	110	269	433	4,134
Other assets ¹¹	184,010	4,767	96,807	7,440	5,902	16,645	11,051	9,473	2,721	1,599	3,460	6,660	17,486
Interdistrict settlement account	0	+ 950	+ 8,034	- 18,744	- 2,575	- 5,303	+ 9,040	+ 573	+ 1,848	+ 563	- 2,620	- 659	+ 8,892
Total assets	2,865,757	70,901	1,605,401	78,344	72,819	204,828	181,632	157,520	46,289	26,515	54,500	109,435	257,573

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, June 27, 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	1,258,078	46,497	436,877	47,492	61,457	101,585	160,695	94,359	37,757	22,362	36,959	77,286	134,752
Less: Notes held by F.R. Banks	190,161	5,016	71,849	5,666	7,778	12,397	27,459	12,852	4,291	3,401	3,505	11,129	24,819
Federal Reserve notes, net	1,067,917	41,481	365,029	41,826	53,678	89,189	133,236	81,507	33,466	18,961	33,454	66,157	109,934
Reverse repurchase agreements ¹²	83,737	2,034	46,948	2,768	2,129	5,960	5,049	4,645	1,309	761	1,682	3,254	7,198
Deposits	1,639,014	24,459	1,160,791	29,001	12,415	97,942	39,592	69,261	10,798	6,139	18,588	38,728	131,301
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	1,491,988	24,438	1,013,946	28,992	12,412	97,837	39,586	69,235	10,797	6,139	18,586	38,726	131,294
U.S. Treasury, General Account	117,923	0	117,923	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	1,578	1	1,550	3	3	8	2	1	0	0	0	1	6
Other	27,526	19	27,372	6	0	97	4	25	0	0	1	1	1
Deferred availability cash items	1,014	30	0	96	54	20	113	23	83	277	29	63	227
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,238	23	839	19	13	31	68	67	19	11	27	51	70
Other liabilities and accrued dividends ¹⁴	18,167	230	14,341	306	289	737	472	413	168	138	175	295	604
Total liabilities	2,811,088	68,257	1,587,947	74,016	68,577	193,878	178,530	155,915	45,843	26,288	53,955	108,547	249,333
<i>Capital</i>													
Capital paid in	27,334	1,322	8,727	2,164	2,121	5,475	1,551	802	223	114	272	444	4,120
Surplus	27,334	1,322	8,727	2,164	2,121	5,475	1,551	802	223	114	272	444	4,120
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,865,757	70,901	1,605,401	78,344	72,819	204,828	181,632	157,520	46,289	26,515	54,500	109,435	257,573

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, June 27, 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 Jun 27, 2012
Federal Reserve notes outstanding	1,258,078
Less: Notes held by F.R. Banks not subject to collateralization	190,161
Federal Reserve notes to be collateralized	1,067,917
Collateral held against Federal Reserve notes	1,067,917
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,051,680
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,612,993
Less: Face value of securities under reverse repurchase agreements	71,782
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,541,211

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.