

FEDERAL RESERVE statistical release



H.4.1

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

April 21, 2011

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 20, 2011
	Week ended Apr 20, 2011	Change from week ended		
		Apr 13, 2011	Apr 21, 2010	
Reserve Bank credit	2,659,324	+ 16,030	+ 340,846	2,669,964
Securities held outright ¹	2,454,031	+ 16,958	+ 408,549	2,464,176
U.S. Treasury securities	1,390,584	+ 22,472	+ 613,871	1,402,494
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,308,454	+ 25,183	+ 596,196	1,320,801
Notes and bonds, inflation-indexed ²	56,982	- 2,504	+ 16,091	56,565
Inflation compensation ³	6,726	- 206	+ 1,584	6,706
Federal agency debt securities ²	129,513	- 2,293	- 39,390	128,460
Mortgage-backed securities ⁴	933,934	- 3,221	- 165,931	933,222
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	0	0
Other loans	17,618	- 624	- 61,218	17,619
Primary credit	5	- 16	- 6,222	6
Secondary credit	0	0	- 600	0
Seasonal credit	10	+ 5	- 14	11
Credit extended to American International Group, Inc., net ⁶	0	0	- 24,964	0
Term Asset-Backed Securities Loan Facility ⁷	17,603	- 613	- 29,418	17,603
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 7,812	0
Net portfolio holdings of Maiden Lane LLC ⁹	24,278	- 1,341	- 3,251	24,312
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,851	+ 32	+ 659	15,872
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,034	+ 20	+ 997	23,039
Net portfolio holdings of TALF LLC ¹²	718	0	+ 309	718
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,416	0
Float	-1,270	+ 61	+ 649	-1,325
Central bank liquidity swaps ¹³	0	0	0	0
Other Federal Reserve assets ¹⁴	125,065	+ 924	+ 27,381	125,553
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,851	+ 14	+ 800	43,851
Total factors supplying reserve funds	2,719,416	+ 16,044	+ 341,647	2,730,056

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

Billions of dollars Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 20, 2011
	Week ended Apr 20, 2011	Change from week ended		
		Apr 13, 2011	Apr 21, 2010	
Currency in circulation ¹⁵	1, 010, 514	+ 1, 113	+ 75, 830	1, 012, 039
Reverse repurchase agreements ¹⁶	55, 934	- 865	+ 1, 843	56, 064
Foreign official and international accounts	55, 934	- 865	+ 1, 843	56, 064
Others	0	0	0	0
Treasury cash holdings	205	- 11	- 27	192
Deposits with F.R. Banks, other than reserve balances	92, 590	+ 51, 057	- 158, 866	126, 405
Term deposits held by depository institutions	5, 081	0	+ 5, 081	5, 081
U.S. Treasury, general account	73, 268	+ 47, 849	+ 27, 180	113, 160
U.S. Treasury, supplementary financing account	5, 000	0	- 194, 961	5, 000
Foreign official	130	+ 1	- 2, 174	125
Service-related	2, 548	0	- 188	2, 548
Required clearing balances	2, 548	0	- 158	2, 548
Adjustments to compensate for float	0	0	- 30	0
Other	6, 564	+ 3, 207	+ 6, 196	491
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	73, 526	+ 364	+ 4, 157	72, 591
Total factors, other than reserve balances, absorbing reserve funds	1, 232, 769	+ 51, 659	- 77, 062	1, 267, 291
Reserve balances with Federal Reserve Banks	1, 486, 647	- 35, 615	+ 418, 709	1, 462, 765

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.
- As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated. In addition, the Federal Reserve Bank of New York (FRBNY) has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. The funds from AIG asset dispositions that FRBNY held as agent were the source of repayment of the credit extended to AIG, as well as a portion of the FRBNY's preferred interests in ALICO Holdings LLC. The remaining FRBNY preferred interests in ALICO Holdings LLC and AIA Aurora LLC, valued at approximately \$20 billion, were purchased by AIG through a draw on the Treasury's Series F preferred stock commitment and then transferred by AIG to the Treasury as consideration for the draw on the available Series F funds.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- 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

Billions of dollars				
Memorandum item	Averages of daily figures			Wednesday Apr 20, 2011
	Week ended Apr 20, 2011	Change from week ended		
		Apr 13, 2011	Apr 21, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,418,552	+ 743	+ 362,328	3,423,059
U.S. Treasury securities	2,661,100	+ 6,181	+ 390,299	2,662,765
Federal agency securities ²	757,452	- 5,438	- 27,971	760,294
Securities lent to dealers	20,696	- 3,775	+ 14,747	12,124
Overnight facility ³	20,696	- 3,775	+ 14,747	12,124
U.S. Treasury securities	19,662	- 3,620	+ 14,878	11,306
Federal agency debt securities	1,034	- 156	- 131	818

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

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

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, April 20, 2011

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
Other loans ¹	16	0	29	17,574	0	...	17,619
U.S. Treasury securities ²							
Holdings	20,887	16,453	82,277	591,158	505,786	185,933	1,402,494
Weekly changes	+ 5,154	- 8,402	+ 13,905	+ 5,675	+ 8,794	+ 2,673	+ 27,799
Federal agency debt securities ³							
Holdings	3,342	11,082	18,836	68,104	24,749	2,347	128,460
Weekly changes	- 2,428	+ 1,034	+ 244	+ 883	- 2,161	0	- 2,428
Mortgage-backed securities ⁴							
Holdings	0	0	0	20	23	933,180	933,222
Weekly changes	0	0	0	0	0	- 3,932	- 3,933
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	0	0	0	0	0	0	0
Reverse repurchase agreements ⁶	56,064	0	...	...	...	...	56,064
Term deposits	5,081	0	0	...	...	...	5,081

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 Purchase Program

Millions of dollars

Account name	Wednesday Apr 20, 2011
Mortgage-backed securities held outright ¹	933, 222
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Apr 20, 2011
Net portfolio holdings of Maiden Lane LLC ¹	24, 312
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22, 130
Accrued interest payable to the Federal Reserve Bank of New York ²	674
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1, 335

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Apr 20, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	15, 872
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12, 155
Accrued interest payable to the Federal Reserve Bank of New York ²	501
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1, 082

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Apr 20, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	23,039
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,328
Accrued interest payable to the Federal Reserve Bank of New York ²	595
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,418</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Apr 20, 2011
Asset-backed securities holdings ¹	0
Other investments, net	718
Net portfolio holdings of TALF LLC	718
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>107</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extends loans with a term of up to five years to holders of eligible asset-backed securities. The TALF is intended to assist financial markets in accommodating the credit needs of consumers and businesses by facilitating the issuance of asset-backed securities collateralized by a variety of consumer and business loans. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY. The loans are extended for the market value of the security less an amount known as a haircut. As a result, the borrower bears the initial risk of a decline in the value of the security.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Losses on asset-backed securities held by TALF LLC will be offset in the following order: by the commitment fees collected by TALF LLC, by the interest received on investments of TALF LLC, by up to \$4.3 billion in subordinated debt funding provided by the U.S. Treasury, and finally, by senior debt funding provided by the FRBNY. Payments by TALF LLC from the proceeds of its net portfolio holdings will be made in the following order: operating expenses of TALF LLC, principal due to the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 20, 2011	Change since	
			Wednesday Apr 13, 2011	Wednesday Apr 21, 2010
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,204	+ 25	+ 109
Securities, repurchase agreements, term auction credit, and other loans		2,481,795	+ 21,202	+ 355,824
Securities held outright ¹		2,464,176	+ 21,438	+ 416,629
U.S. Treasury securities		1,402,494	+ 27,799	+ 625,780
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,320,801	+ 30,975	+ 608,543
Notes and bonds, inflation-indexed ²		56,565	- 2,921	+ 15,674
Inflation compensation ³		6,706	- 254	+ 1,563
Federal agency debt securities ²		128,460	- 2,428	- 40,443
Mortgage-backed securities ⁴		933,222	- 3,933	- 168,707
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	0
Other loans		17,619	- 236	- 60,805
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 7,821
Net portfolio holdings of Maiden Lane LLC ⁷		24,312	- 1,300	- 3,262
Net portfolio holdings of Maiden Lane II LLC ⁸		15,872	+ 25	+ 673
Net portfolio holdings of Maiden Lane III LLC ⁹		23,039	- 12	+ 993
Net portfolio holdings of TALF LLC ¹⁰		718	0	+ 279
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,416
Items in process of collection	(100)	214	+ 84	+ 14
Bank premises		2,215	+ 2	- 24
Central bank liquidity swaps ¹²		0	0	0
Other assets ¹³		123,346	+ 344	+ 27,569
Total assets	(100)	2,689,952	+ 20,369	+ 348,937

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

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8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 20, 2011	Change since	
			Wednesday Apr 13, 2011	Wednesday Apr 21, 2010
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		970,580	+ 796	+ 75,820
Reverse repurchase agreements ¹⁴		56,064	+ 2,042	+ 3,986
Deposits	(0)	1,589,177	+ 17,895	+ 265,555
Term deposits held by depository institutions		5,081	0	+ 5,081
Other deposits held by depository institutions		1,465,320	- 68,874	+ 406,026
U.S. Treasury, general account		113,160	+ 88,388	+ 51,414
U.S. Treasury, supplementary financing account		5,000	0	- 194,961
Foreign official		125	+ 2	- 2,108
Other	(0)	491	- 1,621	+ 102
Deferred availability cash items	(100)	1,539	- 123	- 772
Other liabilities and accrued dividends ¹⁵		20,036	- 215	+ 5,652
Total liabilities	(100)	2,637,397	+ 20,396	+ 350,243
Capital accounts				
Capital paid in		26,278	- 13	+ 50
Surplus		26,278	- 13	+ 689
Other capital accounts		0	0	- 2,044
Total capital		52,555	- 27	- 1,305

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.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- 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.
- As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
- 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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9. Statement of Condition of Each Federal Reserve Bank, April 20, 2011

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,204	56	85	168	167	363	180	338	31	61	165	224	366
Securities, repurchase agreements, term auction credit, and other loans	2,481,795	60,585	1,163,550	84,413	66,562	284,587	183,193	146,343	46,645	37,873	65,548	97,458	245,036
Securities held outright ¹	2,464,176	60,585	1,145,948	84,413	66,562	284,587	183,193	146,336	46,640	37,871	65,548	97,458	245,034
U.S. Treasury securities	1,402,494	34,482	652,220	48,044	37,884	161,974	104,265	83,288	26,545	21,554	37,307	55,469	139,462
Bills ²	18,423	453	8,567	631	498	2,128	1,370	1,094	349	283	490	729	1,832
Notes and bonds ³	1,384,071	34,029	643,652	47,413	37,387	159,846	102,895	82,194	26,196	21,271	36,817	54,740	137,630
Federal agency debt securities ²	128,460	3,158	59,739	4,401	3,470	14,836	9,550	7,629	2,431	1,974	3,417	5,081	12,774
Mortgage-backed securities ⁴	933,222	22,945	433,988	31,969	25,208	107,778	69,378	55,420	17,663	14,342	24,824	36,909	92,798
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	17,619	0	17,603	1	0	0	0	7	5	2	0	0	2
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	24,312	0	24,312	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,872	0	15,872	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,039	0	23,039	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	718	0	718	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	314	7	0	59	65	7	47	22	11	32	16	24	24
Bank premises	2,215	125	256	68	139	238	217	208	136	107	263	246	212
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	123,346	3,330	52,468	5,941	4,613	16,703	8,724	6,396	2,076	2,339	2,820	4,244	13,691
Interdistrict settlement account	0	- 9,631	+ 224,201	+ 11,027	- 7,507	- 124,778	- 27,963	+ 5,535	- 9,679	- 14,247	- 12,855	- 4,851	- 29,251
Total assets	2,690,052	55,057	1,510,186	102,319	64,726	178,405	166,447	160,120	39,689	26,452	56,427	98,356	231,869

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

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9. Statement of Condition of Each Federal Reserve Bank, April 20, 2011 (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	1,127,822	43,289	387,036	46,848	47,915	90,066	140,394	87,668	31,832	19,604	32,417	75,176	125,578
Less: Notes held by F.R. Banks	157,241	4,581	44,371	5,028	7,332	12,423	22,505	12,555	4,127	5,375	3,712	11,163	24,071
Federal Reserve notes, net	970,580	38,708	342,665	41,820	40,583	77,644	117,889	75,113	27,705	14,229	28,705	64,013	101,507
Reverse repurchase agreements ¹⁴	56,064	1,378	26,072	1,921	1,514	6,475	4,168	3,329	1,061	862	1,491	2,217	5,575
Deposits	1,589,177	12,818	1,111,081	53,349	18,129	82,278	40,624	79,703	10,208	9,153	25,395	30,888	115,552
Term deposits held by depository institutions	5,081	15	2,550	1,250	11	765	7	226	52	35	11	10	148
Other deposits held by depository institutions	1,465,320	12,797	990,005	52,095	18,114	81,353	40,615	79,451	10,125	9,116	25,383	30,877	115,389
U.S. Treasury, general account	113,160	0	113,160	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	125	1	97	4	3	8	2	1	0	1	0	1	6
Other	491	5	269	0	1	151	0	25	30	0	1	0	9
Deferred availability cash items	1,639	63	0	245	208	79	99	107	57	364	88	97	233
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,668	37	742	60	54	206	129	92	31	39	43	63	171
Other liabilities and accrued dividends ¹⁶	18,368	218	14,211	306	301	857	527	444	186	167	195	302	655
Total liabilities	2,637,497	53,223	1,494,772	97,700	60,790	167,539	163,436	158,789	39,248	24,813	55,917	97,579	223,693
<i>Capital</i>													
Capital paid in	26,278	917	7,707	2,309	1,968	5,433	1,505	666	220	820	255	389	4,088
Surplus	26,278	917	7,707	2,309	1,968	5,433	1,505	666	220	820	255	389	4,088
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,690,052	55,057	1,510,186	102,319	64,726	178,405	166,447	160,120	39,689	26,452	56,427	98,356	231,869

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

9. Statement of Condition of Each Federal Reserve Bank, April 20, 2011 (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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
12. 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.
13. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. 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.
16. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.

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).

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10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral		Wednesday Apr 20, 2011
Federal Reserve notes outstanding		1, 127, 822
Less: Notes held by F.R. Banks not subject to collateralization		157, 241
Federal Reserve notes to be collateralized		970, 580
Collateral held against Federal Reserve notes		970, 580
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		954, 344
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 464, 176
Less: Face value of securities under reverse repurchase agreements		54, 481
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 409, 695

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.