

FEDERAL RESERVE statistical release



H.4.1

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

June 30, 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 Jun 29, 2011
	Week ended Jun 29, 2011	Change from week ended		
		Jun 22, 2011	Jun 30, 2010	
Reserve Bank credit	2,843,151	+ 16,531	+ 526,805	2,849,329
Securities held outright ¹	2,636,565	+ 14,606	+ 575,064	2,642,617
U.S. Treasury securities	1,607,000	+ 17,835	+ 830,018	1,617,060
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,514,339	+ 16,440	+ 802,316	1,524,358
Notes and bonds, inflation-indexed ²	65,296	+ 1,101	+ 24,171	65,296
Inflation compensation ³	8,943	+ 295	+ 3,533	8,984
Federal agency debt securities ²	117,584	- 781	- 47,665	116,704
Mortgage-backed securities ⁴	911,980	- 2,449	- 207,291	908,853
Repurchase agreements ⁵	0	0	0	0
Loans	12,975	- 183	- 54,872	12,845
Primary credit	18	- 2	- 144	17
Secondary credit	0	- 1	- 79	0
Seasonal credit	51	+ 9	- 19	58
Credit extended to American International Group, Inc., net ⁶	0	0	- 24,857	0
Term Asset-Backed Securities Loan Facility ⁷	12,906	- 190	- 29,775	12,769
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 1	0
Net portfolio holdings of Maiden Lane LLC ⁹	23,819	+ 44	- 4,610	23,849
Net portfolio holdings of Maiden Lane II LLC ¹⁰	12,514	+ 7	- 3,199	12,538
Net portfolio holdings of Maiden Lane III LLC ¹¹	24,239	+ 8	+ 1,039	24,244
Net portfolio holdings of TALF LLC ¹²	757	+ 8	+ 251	757
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,461	0
Float	-1,039	- 28	+ 625	-1,240
Central bank liquidity swaps ¹³	0	0	- 1,245	0
Other Federal Reserve assets ¹⁴	133,321	+ 2,070	+ 39,215	133,719
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,966	+ 14	+ 761	43,966
Total factors supplying reserve funds	2,903,357	+ 16,545	+ 527,565	2,909,535

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 29, 2011
	Week ended Jun 29, 2011	Change from week ended		
		Jun 22, 2011	Jun 30, 2010	
Currency in circulation ¹⁵	1,023,975	+ 1,308	+ 82,565	1,027,497
Reverse repurchase agreements ¹⁶	65,327	+ 2,423	+ 403	66,607
Foreign official and international accounts	65,327	+ 2,423	+ 403	66,607
Others	0	0	0	0
Treasury cash holdings	130	- 2	- 99	147
Deposits with F.R. Banks, other than reserve balances	121,959	- 14,675	- 131,533	121,841
Term deposits held by depository institutions	5,087	0	+ 3,935	5,087
U.S. Treasury, general account	107,983	- 14,952	+ 67,871	105,582
U.S. Treasury, supplementary financing account	5,000	0	- 194,965	5,000
Foreign official	189	- 24	- 1,600	126
Service-related	2,535	- 2	+ 61	2,535
Required clearing balances	2,535	- 2	+ 61	2,535
Adjustments to compensate for float	0	0	0	0
Other	1,166	+ 304	- 6,832	3,511
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	74,577	+ 598	+ 2,221	73,593
Total factors, other than reserve balances, absorbing reserve funds	1,285,969	- 10,347	- 46,443	1,289,685
Reserve balances with Federal Reserve Banks	1,617,388	+ 26,892	+ 574,008	1,619,850

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

Memorandum item	Averages of daily figures			Wednesday Jun 29, 2011
	Week ended Jun 29, 2011	Change from week ended		
		Jun 22, 2011	Jun 30, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,445,002	- 14,584	+ 347,302	3,440,515
U.S. Treasury securities	2,706,688	- 16,491	+ 433,738	2,702,154
Federal agency securities ²	738,313	+ 1,905	- 86,437	738,361
Securities lent to dealers	29,527	+ 1,143	+ 22,247	37,196
Overnight facility ³	29,527	+ 1,143	+ 22,247	37,196
U.S. Treasury securities	28,839	+ 1,214	+ 23,193	36,392
Federal agency debt securities	688	- 70	- 945	804

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 29, 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
Loans ¹	67	9	1,240	11,529	0	...	12,845
U.S. Treasury securities ²							
Holdings	19,417	10,966	100,519	703,587	585,665	196,906	1,617,060
Weekly changes	+ 3,867	- 3,867	+ 6	+ 8,867	+ 4,962	+ 1,261	+ 15,097
Federal agency debt securities ³							
Holdings	1,634	6,802	16,784	66,388	22,749	2,347	116,704
Weekly changes	- 1,661	0	0	0	0	0	- 1,661
Mortgage-backed securities ⁴							
Holdings	0	0	0	17	23	908,814	908,853
Weekly changes	0	0	0	0	0	- 5,472	- 5,473
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	66,607	0	...	...	...	...	66,607
Term deposits	5,087	0	0	...	...	...	5,087

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 Jun 29, 2011
Mortgage-backed securities held outright ¹	908,853
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 Jun 29, 2011
Net portfolio holdings of Maiden Lane LLC ¹	23,849
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	20,895
Accrued interest payable to the Federal Reserve Bank of New York ²	706
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,349

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, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 29, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	12,538
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,059
Accrued interest payable to the Federal Reserve Bank of New York ²	525
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,088

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, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 29, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	24,244
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	11,699
Accrued interest payable to the Federal Reserve Bank of New York ²	625
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,452</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, 2011. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 29, 2011
Asset-backed securities holdings ¹	0
Other investments, net	757
Net portfolio holdings of TALF LLC	757
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>108</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 29, 2011	Change since	
			Wednesday Jun 22, 2011	Wednesday Jun 30, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,114	- 12	+ 139
Securities, repurchase agreements, and loans		2,655,462	+ 7,786	+ 527,759
Securities held outright ¹		2,642,617	+ 7,963	+ 582,739
U.S. Treasury securities		1,617,060	+ 15,097	+ 840,071
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,524,358	+ 14,986	+ 812,335
Notes and bonds, inflation-indexed ²		65,296	0	+ 24,171
Inflation compensation ³		8,984	+ 111	+ 3,567
Federal agency debt securities ²		116,704	- 1,661	- 48,058
Mortgage-backed securities ⁴		908,853	- 5,473	- 209,274
Repurchase agreements ⁵		0	0	0
Loans		12,845	- 177	- 54,980
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 1
Net portfolio holdings of Maiden Lane LLC ⁷		23,849	+ 35	- 4,649
Net portfolio holdings of Maiden Lane II LLC ⁸		12,538	+ 28	- 3,225
Net portfolio holdings of Maiden Lane III LLC ⁹		24,244	+ 6	+ 1,036
Net portfolio holdings of TALF LLC ¹⁰		757	0	+ 251
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,733
Items in process of collection	(158)	238	- 23	- 26
Bank premises		2,210	0	- 25
Central bank liquidity swaps ¹²		0	0	- 1,245
Other assets ¹³		131,518	+ 984	+ 40,590
Total assets	(158)	2,869,167	+ 8,805	+ 534,871

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 29, 2011	Change since	
			Wednesday Jun 22, 2011	Wednesday Jun 30, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		985,788	+ 4,041	+ 81,658
Reverse repurchase agreements ¹⁴		66,607	+ 1,254	- 616
Deposits	(0)	1,741,700	+ 3,857	+ 451,901
Term deposits held by depository institutions		5,087	0	+ 3,935
Other deposits held by depository institutions		1,622,395	+ 25,429	+ 650,058
U.S. Treasury, general account		105,582	- 24,112	+ 17,967
U.S. Treasury, supplementary financing account		5,000	0	- 194,965
Foreign official		126	- 263	- 1,088
Other	(0)	3,511	+ 2,804	- 24,005
Deferred availability cash items	(158)	1,478	+ 98	- 734
Other liabilities and accrued dividends ¹⁵		20,619	- 450	+ 5,890
Total liabilities	(158)	2,816,193	+ 8,802	+ 538,099
<i>Capital accounts</i>				
Capital paid in		26,487	+ 2	- 133
Surplus		26,487	+ 2	+ 689
Other capital accounts		0	0	- 3,784
Total capital		52,974	+ 3	- 3,228

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, June 29, 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
<i>Assets</i>													
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	2,114	49	68	160	153	350	180	326	34	60	162	214	357
Securities, repurchase agreements, and loans	2,655,462	64,977	1,241,701	90,528	71,383	305,196	196,463	156,942	50,026	40,645	70,308	104,516	262,778
Securities held outright ¹	2,642,617	64,973	1,228,930	90,526	71,383	305,195	196,459	156,933	50,017	40,613	70,295	104,516	262,778
U.S. Treasury securities	1,617,060	39,758	752,002	55,394	43,680	186,754	120,216	96,030	30,606	24,852	43,015	63,955	160,798
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	1,598,637	39,305	743,435	54,763	43,183	184,626	118,847	94,936	30,257	24,569	42,525	63,226	158,966
Federal agency debt securities ²	116,704	2,869	54,272	3,998	3,152	13,478	8,676	6,931	2,209	1,794	3,104	4,616	11,605
Mortgage-backed securities ⁴	908,853	22,345	422,656	31,134	24,550	104,963	67,567	53,973	17,202	13,968	24,176	35,945	90,375
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	12,845	4	12,770	2	1	0	4	9	9	32	13	1	0
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	23,849	0	23,849	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	12,538	0	12,538	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	24,244	0	24,244	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	757	0	757	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	396	28	0	78	83	8	20	38	6	46	16	18	55
Bank premises	2,210	123	256	68	138	236	218	209	136	106	262	247	211
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	131,518	3,526	56,237	6,233	4,831	17,663	9,349	6,879	2,219	2,470	3,032	4,565	14,513
Interdistrict settlement account	0	- 10,855	+ 255,303	+ 2,516	- 5,518	- 83,915	- 43,976	- 7,033	- 11,552	- 19,778	- 17,456	- 11,503	- 46,232
Total assets	2,869,325	58,435	1,620,637	100,225	71,757	240,820	164,300	158,639	41,339	23,836	56,795	99,067	233,473

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 29, 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	1,144,078	43,215	386,045	47,120	54,686	92,641	139,658	89,831	33,594	19,445	32,082	75,249	130,511
Less: Notes held by F.R. Banks	158,290	4,729	41,508	5,679	7,839	12,364	25,063	12,856	4,222	5,487	3,067	10,875	24,602
Federal Reserve notes, net	985,788	38,486	344,537	41,441	46,847	80,276	114,594	76,976	29,372	13,958	29,015	64,374	105,910
Reverse repurchase agreements ¹⁴	66,607	1,638	30,975	2,282	1,799	7,692	4,952	3,956	1,261	1,024	1,772	2,634	6,623
Deposits	1,741,700	16,134	1,214,083	51,146	18,614	140,610	41,082	75,749	10,006	6,535	25,188	30,856	111,698
Term deposits held by depository institutions	5,087	18	3,157	605	3	941	0	10	0	33	1	10	310
Other deposits held by depository institutions	1,622,395	16,112	1,096,864	50,537	18,607	139,591	41,080	75,714	9,981	6,500	25,186	30,845	111,377
U.S. Treasury, general account	105,582	0	105,582	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	126	1	98	4	3	8	2	1	0	1	0	1	6
Other	3,511	3	3,382	0	1	70	0	23	25	0	1	0	5
Deferred availability cash items	1,636	78	0	233	194	52	87	104	47	488	70	65	218
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,411	31	685	39	34	150	111	84	26	21	39	58	136
Other liabilities and accrued dividends ¹⁶	19,208	226	14,919	329	319	914	534	438	182	171	192	301	682
Total liabilities	2,816,350	56,592	1,605,199	95,470	67,807	229,694	161,360	157,306	40,894	22,196	56,275	98,288	225,267
<i>Capital</i>													
Capital paid in	26,487	921	7,719	2,377	1,975	5,563	1,470	667	222	820	260	389	4,103
Surplus	26,487	921	7,719	2,377	1,975	5,563	1,470	667	222	820	260	389	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,869,325	58,435	1,620,637	100,225	71,757	240,820	164,300	158,639	41,339	23,836	56,795	99,067	233,473

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 29, 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 Jun 29, 2011
Federal Reserve notes outstanding	1,144,078
Less: Notes held by F.R. Banks not subject to collateralization	158,290
Federal Reserve notes to be collateralized	985,788
Collateral held against Federal Reserve notes	985,788
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	969,551
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,642,617
Less: Face value of securities under reverse repurchase agreements	61,189
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,581,428

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.