
FEDERAL RESERVE statistical release



For release on
August 18, 2011

The Board's H.4.1 statistical release ("Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks") for August 17, 2011, released today, understated the average amount of marketable securities held in custody for foreign official and international accounts. As a result, corrections to table 1A have been made. In table 1A, the weekly average value of the "Marketable securities held in custody for foreign official and international accounts" for the week ended Wednesday, August 17, 2011, was corrected from \$2,981,694 million to \$3,478,623 million. The weekly average value of "U.S. Treasury securities" held in custody for the week ended Wednesday, August 17, 2011, was corrected from \$2,352,395 million to \$2,744,281 million, and the weekly average value of "Federal agency securities" held in custody for the week ended Wednesday, August 17, 2011, was corrected from \$629,299 million to \$734,343 million.

FEDERAL RESERVE statistical release



H.4.1

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

August 18, 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 Aug 17, 2011
	Week ended Aug 17, 2011	Change from week ended		
		Aug 10, 2011	Aug 18, 2010	
Reserve Bank credit	2,848,230	- 6,494	+ 545,756	2,841,932
Securities held outright ¹	2,652,085	- 1,535	+ 599,935	2,650,862
U.S. Treasury securities	1,645,147	+ 1,247	+ 867,780	1,647,633
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,551,359	+ 889	+ 838,975	1,553,852
Notes and bonds, inflation-indexed ²	65,948	+ 305	+ 24,819	65,948
Inflation compensation ³	9,417	+ 52	+ 3,986	9,410
Federal agency debt securities ²	111,674	- 761	- 45,951	110,660
Mortgage-backed securities ⁴	895,264	- 2,021	- 221,894	892,569
Repurchase agreements ⁵	0	0	0	0
Loans	11,904	- 15	- 50,005	11,903
Primary credit	6	0	- 6	3
Secondary credit	0	0	0	0
Seasonal credit	98	+ 7	+ 16	99
Credit extended to American International Group, Inc., net ⁶	0	0	- 23,511	0
Term Asset-Backed Securities Loan Facility ⁷	11,801	- 20	- 26,504	11,800
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	18,187	- 2,633	- 10,849	18,174
Net portfolio holdings of Maiden Lane II LLC ¹⁰	10,065	+ 2	- 5,897	10,068
Net portfolio holdings of Maiden Lane III LLC ¹¹	21,351	- 176	- 1,952	21,315
Net portfolio holdings of TALF LLC ¹²	767	0	+ 227	767
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,733	0
Float	-1,082	+ 53	+ 682	-1,121
Central bank liquidity swaps ¹³	200	+ 200	- 234	200
Other Federal Reserve assets ¹⁴	134,753	- 2,390	+ 39,582	129,764
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	44,064	+ 14	+ 740	44,064
Total factors supplying reserve funds	2,908,535	- 6,479	+ 546,496	2,902,237

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 Aug 17, 2011
	Week ended Aug 17, 2011	Change from week ended		
		Aug 10, 2011	Aug 18, 2010	
Currency in circulation ¹⁵	1, 033, 505	- 2	+ 86, 576	1, 034, 147
Reverse repurchase agreements ¹⁶	99, 940	+ 25, 361	+ 39, 807	95, 911
Foreign official and international accounts	99, 931	+ 25, 352	+ 40, 004	95, 911
Others	9	+ 9	- 197	0
Treasury cash holdings	113	- 14	- 96	114
Deposits with F.R. Banks, other than reserve balances	82, 877	- 4, 741	- 158, 406	56, 514
Term deposits held by depository institutions	5, 088	0	+ 2, 969	5, 088
U.S. Treasury, general account	20, 172	- 3, 253	- 8, 171	8, 905
U.S. Treasury, supplementary financing account	0	0	- 199, 955	0
Foreign official	5, 183	+ 4, 699	+ 3, 300	5, 126
Service-related	2, 486	- 4	+ 28	2, 486
Required clearing balances	2, 486	- 4	+ 28	2, 486
Adjustments to compensate for float	0	0	0	0
Other	49, 948	- 6, 182	+ 43, 422	34, 910
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	70, 815	+ 1, 046	- 1, 372	70, 873
Total factors, other than reserve balances, absorbing reserve funds	1, 287, 249	+ 21, 649	- 33, 492	1, 257, 559
Reserve balances with Federal Reserve Banks	1, 621, 286	- 28, 129	+ 579, 988	1, 644, 678

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

		Averages of daily figures			
Memorandum item	Week ended Aug 17, 2011	Change from week ended		Wednesday Aug 17, 2011	
		Aug 10, 2011	Aug 18, 2010		
Marketable securities held in custody for foreign official and international accounts ¹	3,478,623	+ 8,588	+ 302,696	3,484,770	
U.S. Treasury securities	2,744,281	+ 9,150	+ 389,628	2,752,442	
Federal agency securities ²	734,343	- 561	- 86,931	732,328	
Securities lent to dealers	14,473	- 4,536	+ 9,956	12,803	
Overnight facility ³	14,473	- 4,536	+ 9,956	12,803	
U.S. Treasury securities	13,807	- 4,209	+ 10,704	12,190	
Federal agency debt securities	666	- 326	- 749	613	

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, August 17, 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	77	26	2,383	9,417	0	...	11,903
U.S. Treasury securities ²							
Holdings	15,533	19,249	125,266	709,657	576,091	201,837	1,647,633
Weekly changes	- 1,313	+ 4,618	+ 9,030	- 5,981	- 4,679	+ 1,216	+ 2,890
Federal agency debt securities ³							
Holdings	884	2,279	18,396	66,609	20,145	2,347	110,660
Weekly changes	- 1,775	+ 171	+ 1,757	- 1,928	0	0	- 1,775
Mortgage-backed securities ⁴							
Holdings	0	0	0	15	23	892,531	892,569
Weekly changes	0	0	0	- 1	0	- 4,715	- 4,716
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	200	0	0	0	0	0	200
Reverse repurchase agreements ⁶	95,911	0	...	...	...	...	95,911
Term deposits	5,088	0	0	...	...	...	5,088

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 Aug 17, 2011
Mortgage-backed securities held outright ¹	892,569
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 Aug 17, 2011
Net portfolio holdings of Maiden Lane LLC ¹	18,174
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	15,061
Accrued interest payable to the Federal Reserve Bank of New York ²	725
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,358

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 June 30, 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 Aug 17, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	10,068
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	6,808
Accrued interest payable to the Federal Reserve Bank of New York ²	537
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,093

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 June 30, 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 Aug 17, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	21,315
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,536
Accrued interest payable to the Federal Reserve Bank of New York ²	643
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,475</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 June 30, 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 Aug 17, 2011
Asset-backed securities holdings ¹	0
Other investments, net	767
Net portfolio holdings of TALF LLC	767
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 Aug 17, 2011	Change since	
			Wednesday Aug 10, 2011	Wednesday Aug 18, 2010
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,189	0	+ 128
Securities, repurchase agreements, and loans		2,662,765	- 3,610	+ 551,067
Securities held outright ¹		2,650,862	- 3,600	+ 601,084
U.S. Treasury securities		1,647,633	+ 2,890	+ 868,084
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,553,852	+ 2,909	+ 839,281
Notes and bonds, inflation-indexed ²		65,948	0	+ 24,819
Inflation compensation ³		9,410	- 19	+ 3,983
Federal agency debt securities ²		110,660	- 1,775	- 46,551
Mortgage-backed securities ⁴		892,569	- 4,716	- 220,448
Repurchase agreements ⁵		0	0	0
Loans		11,903	- 10	- 50,018
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷		18,174	- 2,648	- 10,807
Net portfolio holdings of Maiden Lane II LLC ⁸		10,068	+ 4	- 5,899
Net portfolio holdings of Maiden Lane III LLC ⁹		21,315	- 307	- 2,009
Net portfolio holdings of TALF LLC ¹⁰		767	0	+ 227
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,733
Items in process of collection	(118)	222	+ 70	- 49
Bank premises		2,199	+ 1	- 28
Central bank liquidity swaps ¹²		200	+ 200	- 234
Other assets ¹³		127,559	- 8,251	+ 37,964
Total assets	(118)	2,861,695	- 14,541	+ 544,626

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 Aug 17, 2011	Change since	
			Wednesday Aug 10, 2011	Wednesday Aug 18, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		992,382	- 409	+ 85,626
Reverse repurchase agreements ¹⁴		95,911	- 896	+ 35,726
Deposits	(0)	1,701,186	- 14,006	+ 424,591
Term deposits held by depository institutions		5,088	0	+ 2,969
Other deposits held by depository institutions		1,647,157	+ 19,097	+ 605,362
U.S. Treasury, general account		8,905	- 5,694	- 21,312
U.S. Treasury, supplementary financing account		0	0	- 199,955
Foreign official		5,126	+ 2,501	+ 3,031
Other	(0)	34,910	- 29,910	+ 34,497
Deferred availability cash items	(118)	1,344	- 99	- 734
Other liabilities and accrued dividends ¹⁵		19,056	+ 819	+ 4,123
Total liabilities	(118)	2,809,878	- 14,592	+ 549,331
<i>Capital accounts</i>				
Capital paid in		25,909	+ 26	- 784
Surplus		25,909	+ 26	+ 70
Other capital accounts		0	0	- 3,989
Total capital		51,817	+ 51	- 4,705

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, August 17, 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	2,189	51	69	164	161	361	198	331	39	58	167	225	364
Securities, repurchase agreements, and loans	2,662,765	65,175	1,244,565	90,811	71,605	306,148	197,079	157,432	50,205	40,776	70,529	104,842	263,598
Securities held outright ¹	2,650,862	65,175	1,232,765	90,808	71,605	306,148	197,072	157,423	50,173	40,740	70,514	104,842	263,598
U.S. Treasury securities	1,647,633	40,509	766,220	56,441	44,506	190,285	122,489	97,845	31,185	25,322	43,828	65,164	163,838
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	1,629,211	40,057	757,653	55,810	44,008	188,157	121,120	96,751	30,836	25,039	43,338	64,435	162,006
Federal agency debt securities ²	110,660	2,721	51,462	3,791	2,989	12,780	8,227	6,572	2,094	1,701	2,944	4,377	11,004
Mortgage-backed securities ⁴	892,569	21,945	415,083	30,576	24,110	103,083	66,356	53,006	16,894	13,717	23,743	35,301	88,756
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	11,903	0	11,800	3	0	0	7	9	32	37	15	0	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	18,174	0	18,174	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	10,068	0	10,068	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	21,315	0	21,315	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	767	0	767	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	340	24	0	56	104	6	27	33	5	13	7	16	49
Bank premises	2,199	123	255	67	137	236	214	206	135	106	261	247	212
Central bank liquidity swaps ¹²	200	7	58	19	15	41	11	5	2	6	2	3	31
Other assets ¹³	127,559	3,434	54,242	6,215	4,750	17,269	9,023	6,618	2,130	2,418	2,913	4,388	14,158
Interdistrict settlement account	0	- 397	+ 198,264	+ 14,101	+ 8,568	- 119,203	- 31,141	- 10,210	- 8,853	- 19,065	- 18,681	- 2,724	- 10,659
Total assets	2,861,813	69,003	1,553,461	112,076	86,027	206,141	177,459	155,693	44,133	24,600	55,669	108,008	269,543

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, August 17, 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	1,154,331	43,344	385,791	46,732	55,338	95,863	141,354	90,998	34,077	19,346	32,136	75,042	134,311
Less: Notes held by F.R. Banks	161,949	5,306	42,930	6,330	7,631	12,665	23,671	13,390	4,530	5,557	3,475	11,098	25,366
Federal Reserve notes, net	992,382	38,038	342,861	40,401	47,708	83,197	117,683	77,607	29,547	13,789	28,661	63,943	108,946
Reverse repurchase agreements ¹⁴	95,911	2,358	44,603	3,286	2,591	11,077	7,130	5,696	1,815	1,474	2,551	3,793	9,537
Deposits	1,701,186	26,425	1,136,099	63,110	31,226	99,718	49,011	70,299	12,059	8,665	23,639	39,070	141,864
Term deposits held by depository institutions	5,088	20	1,485	805	0	1,765	0	22	75	40	6	30	840
Other deposits held by depository institutions	1,647,157	26,401	1,085,919	62,301	31,222	97,811	49,009	70,252	11,934	8,624	23,632	39,039	141,013
U.S. Treasury, general account	8,905	0	8,905	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	5,126	1	5,097	4	3	8	2	1	0	1	0	1	6
Other	34,910	2	34,693	0	1	134	0	23	51	0	1	0	4
Deferred availability cash items	1,461	75	0	232	213	51	76	108	52	276	77	71	231
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,502	20	573	73	58	219	124	91	30	29	40	60	186
Other liabilities and accrued dividends ¹⁶	17,553	202	13,805	265	268	759	479	407	179	146	183	289	571
Total liabilities	2,809,995	67,118	1,537,940	107,367	82,063	195,022	174,504	154,208	43,682	24,380	55,151	107,226	261,335
<i>Capital</i>													
Capital paid in	25,909	943	7,761	2,354	1,982	5,560	1,477	743	225	110	259	391	4,104
Surplus	25,909	943	7,761	2,354	1,982	5,560	1,477	743	225	110	259	391	4,104
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,861,813	69,003	1,553,461	112,076	86,027	206,141	177,459	155,693	44,133	24,600	55,669	108,008	269,543

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, August 17, 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 Aug 17, 2011
Federal Reserve notes outstanding		1, 154, 331
Less: Notes held by F.R. Banks not subject to collateralization		161, 949
Federal Reserve notes to be collateralized		992, 382
Collateral held against Federal Reserve notes		992, 382
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		976, 145
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 650, 862
Less: Face value of securities under reverse repurchase agreements		90, 833
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 560, 030

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.