

FEDERAL RESERVE statistical release



H.4.1

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

September 8, 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 Sep 7, 2011
	Week ended Sep 7, 2011	Change from week ended		
		Aug 31, 2011	Sep 8, 2010	
Reserve Bank credit	2,840,822	+ 4,998	+ 554,199	2,841,477
Securities held outright ¹	2,649,298	+ 4,791	+ 602,056	2,650,320
U.S. Treasury securities	1,654,577	+ 4,791	+ 867,005	1,655,599
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,559,908	+ 4,388	+ 837,848	1,560,925
Notes and bonds, inflation-indexed ²	66,754	+ 377	+ 25,094	66,754
Inflation compensation ³	9,492	+ 25	+ 4,063	9,497
Federal agency debt securities ²	109,776	0	- 46,726	109,776
Mortgage-backed securities ⁴	884,945	0	- 218,223	884,945
Repurchase agreements ⁵	0	0	0	0
Loans	11,672	- 26	- 41,857	11,661
Primary credit	2	- 5	- 27	13
Secondary credit	0	0	0	0
Seasonal credit	78	- 17	- 4	64
Credit extended to American International Group, Inc., net ⁶	0	0	- 20,008	0
Term Asset-Backed Securities Loan Facility ⁷	11,592	- 3	- 21,818	11,584
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	18,234	+ 28	- 10,816	18,257
Net portfolio holdings of Maiden Lane II LLC ⁹	9,977	- 100	- 5,990	9,956
Net portfolio holdings of Maiden Lane III LLC ¹⁰	21,339	+ 18	- 1,882	21,406
Net portfolio holdings of TALF LLC ¹¹	775	0	+ 200	775
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,733	0
Float	-1,104	- 176	+ 785	-1,867
Central bank liquidity swaps ¹²	0	0	- 64	0
Other Federal Reserve assets ¹³	130,630	+ 462	+ 37,500	130,967
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁴	44,106	+ 14	+ 722	44,106
Total factors supplying reserve funds	2,901,168	+ 5,011	+ 554,921	2,901,823

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 Sep 7, 2011
	Week ended Sep 7, 2011	Change from week ended		
		Aug 31, 2011	Sep 8, 2010	
Currency in circulation ¹⁴	1,041,915	+ 7,821	+ 88,050	1,043,331
Reverse repurchase agreements ¹⁵	103,428	+ 880	+ 45,470	102,756
Foreign official and international accounts	103,428	+ 880	+ 45,470	102,756
Others	0	0	0	0
Treasury cash holdings	123	- 7	- 123	109
Deposits with F.R. Banks, other than reserve balances	68,639	- 7,784	- 161,814	77,422
Term deposits held by depository institutions	0	0	- 2,119	0
U.S. Treasury, General Account	20,192	- 128	- 2,870	22,841
U.S. Treasury, Supplementary Financing Account	0	0	- 199,957	0
Foreign official	4,436	+ 333	+ 1,954	3,242
Service-related	2,474	- 1	+ 40	2,474
Required clearing balances	2,474	- 1	+ 40	2,474
Adjustments to compensate for float	0	0	0	0
Other	41,537	- 7,989	+ 41,138	48,865
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁶	71,176	- 160	- 1,239	70,480
Total factors, other than reserve balances, absorbing reserve funds	1,285,281	+ 750	- 29,656	1,294,098
Reserve balances with Federal Reserve Banks	1,615,887	+ 4,261	+ 584,577	1,607,725

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.
- 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 Sep 7, 2011
	Week ended Sep 7, 2011	Change from week ended		
		Aug 31, 2011	Sep 8, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,477,561	- 9,345	+ 256,838	3,474,279
U.S. Treasury securities	2,744,284	- 10,016	+ 338,060	2,742,101
Federal agency securities ²	733,277	+ 671	- 81,222	732,178
Securities lent to dealers	11,608	- 922	+ 4,735	11,758
Overnight facility ³	11,608	- 922	+ 4,735	11,758
U.S. Treasury securities	11,098	- 914	+ 5,615	11,229
Federal agency debt securities	509	- 9	- 882	529

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, September 7, 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	26	52	2,371	9,213	0	...	11,661
U.S. Treasury securities ²							
Holdings	14,641	21,730	127,126	715,186	579,731	197,185	1,655,599
Weekly changes	+ 2,156	+ 2,828	+ 1,863	- 3,373	+ 4	+ 7	+ 3,486
Federal agency debt securities ³							
Holdings	1,508	2,359	18,699	64,718	20,145	2,347	109,776
Weekly changes	+ 1,361	- 1,361	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	15	22	884,908	884,945
Weekly changes	0	0	0	0	0	0	0
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	102,756	0	...	...	...	...	102,756
Term deposits	0	0	0	...	...	...	0

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Sep 7, 2011
Mortgage-backed securities held outright ¹	884,945
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 Sep 7, 2011
Net portfolio holdings of Maiden Lane LLC ¹	18,257
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	732
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,362

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 Sep 7, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	9,956
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	6,654
Accrued interest payable to the Federal Reserve Bank of New York ²	542
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,095

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 Sep 7, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	21,406
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	651
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,485</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 Sep 7, 2011
Asset-backed securities holdings ¹	0
Other investments, net	775
Net portfolio holdings of TALF LLC	775
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 Sep 7, 2011	Change since	
			Wednesday Aug 31, 2011	Wednesday Sep 8, 2010
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,195	- 6	+ 128
Securities, repurchase agreements, and loans		2,661,982	+ 3,442	+ 559,481
Securities held outright ¹		2,650,320	+ 3,486	+ 600,756
U.S. Treasury securities		1,655,599	+ 3,486	+ 865,705
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,560,925	+ 3,470	+ 836,544
Notes and bonds, inflation-indexed ²		66,754	0	+ 25,094
Inflation compensation ³		9,497	+ 16	+ 4,067
Federal agency debt securities ²		109,776	0	- 46,726
Mortgage-backed securities ⁴		884,945	0	- 218,223
Repurchase agreements ⁵		0	0	0
Loans		11,661	- 45	- 41,276
Net portfolio holdings of Maiden Lane LLC ⁶		18,257	+ 27	- 10,813
Net portfolio holdings of Maiden Lane II LLC ⁷		9,956	- 153	- 5,858
Net portfolio holdings of Maiden Lane III LLC ⁸		21,406	+ 79	- 1,593
Net portfolio holdings of TALF LLC ⁹		775	0	+ 200
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁰		0	0	- 25,733
Items in process of collection	(129)	331	+ 71	- 81
Bank premises		2,183	- 6	- 40
Central bank liquidity swaps ¹¹		0	0	- 64
Other assets ¹²		128,821	+ 1,296	+ 37,421
Total assets	(129)	2,862,144	+ 4,750	+ 553,050

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 Sep 7, 2011	Change since	
			Wednesday Aug 31, 2011	Wednesday Sep 8, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,001,525	+ 5,469	+ 87,838
Reverse repurchase agreements ¹³		102,756	- 1,788	+ 43,954
Deposits	(0)	1,685,185	+ 379	+ 423,347
Term deposits held by depository institutions		0	0	- 2,119
Other deposits held by depository institutions		1,610,237	+ 18,242	+ 557,834
U.S. Treasury, General Account		22,841	- 19,640	+ 17,982
U.S. Treasury, Supplementary Financing Account		0	0	- 199,957
Foreign official		3,242	+ 567	+ 1,121
Other	(0)	48,865	+ 1,211	+ 48,487
Deferred availability cash items	(129)	2,198	+ 780	- 925
Other liabilities and accrued dividends ¹⁴		18,577	- 103	+ 3,548
Total liabilities	(129)	2,810,241	+ 4,737	+ 557,762
<i>Capital accounts</i>				
Capital paid in		25,951	+ 6	- 724
Surplus		25,951	+ 6	+ 94
Other capital accounts		0	0	- 4,083
Total capital		51,903	+ 13	- 4,712

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation accompanying table 9.
7. Refer to table 5 and the note on consolidation accompanying table 9.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. 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.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the 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.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation 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.

9. Statement of Condition of Each Federal Reserve Bank, September 7, 2011

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	2,195	53	72	163	162	367	198	331	39	57	167	225	362
Securities, repurchase agreements, and loans	2,661,982	65,162	1,244,096	90,790	71,591	306,085	197,037	157,411	50,170	40,757	70,518	104,820	263,544
Securities held outright ¹	2,650,320	65,162	1,232,513	90,790	71,591	306,085	197,032	157,390	50,163	40,731	70,500	104,820	263,544
U.S. Treasury securities	1,655,599	40,705	769,925	56,714	44,721	191,205	123,082	98,318	31,336	25,444	44,040	65,479	164,630
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	1,637,176	40,252	761,357	56,083	44,224	189,077	121,712	97,224	30,987	25,161	43,550	64,750	162,798
Federal agency debt securities ²	109,776	2,699	51,051	3,760	2,965	12,678	8,161	6,519	2,078	1,687	2,920	4,342	10,916
Mortgage-backed securities ⁴	884,945	21,758	411,537	30,315	23,904	102,202	65,789	52,553	16,749	13,600	23,540	35,000	87,998
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	11,661	0	11,584	0	0	0	6	20	7	26	19	0	0
Net portfolio holdings of Maiden Lane LLC ⁶	18,257	0	18,257	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁷	9,956	0	9,956	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	21,406	0	21,406	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	775	0	775	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁰	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	461	27	0	71	131	11	41	50	8	16	10	23	73
Bank premises	2,183	123	254	67	126	235	214	205	135	106	260	246	212
Central bank liquidity swaps ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹²	128,821	3,459	54,955	6,140	4,762	17,365	9,146	6,721	2,169	2,435	2,960	4,453	14,256
Interdistrict settlement account	0	+ 583	+ 201,517	- 1,398	+ 8,478	- 111,817	- 31,115	- 9,962	- 7,031	- 17,987	- 13,360	- 1,492	- 16,417
Total assets	2,862,273	69,993	1,556,972	96,475	85,937	213,529	177,569	156,035	45,959	25,671	61,027	109,285	263,820

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, September 7, 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	1,160,595	43,323	390,309	46,506	55,198	95,600	143,513	90,696	33,990	19,277	32,210	75,548	134,424
Less: Notes held by F.R. Banks	159,070	5,241	42,857	6,547	7,242	11,631	24,210	12,849	4,279	5,451	3,647	10,886	24,229
Federal Reserve notes, net	1,001,525	38,082	347,452	39,959	47,956	83,969	119,303	77,847	29,711	13,826	28,563	64,662	110,195
Reverse repurchase agreements ¹³	102,756	2,526	47,786	3,520	2,776	11,867	7,639	6,102	1,945	1,579	2,733	4,064	10,218
Deposits	1,685,185	27,149	1,131,711	47,603	30,662	105,657	46,980	69,958	13,549	9,591	28,891	39,327	134,107
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,610,237	27,140	1,056,975	47,599	30,659	105,536	46,975	69,929	13,520	9,589	28,890	39,326	134,098
U.S. Treasury, General Account	22,841	0	22,841	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	3,242	1	3,214	4	3	8	2	1	0	1	0	1	6
Other	48,865	7	48,681	0	0	113	2	28	29	0	1	0	2
Deferred availability cash items	2,328	132	0	400	299	98	141	163	104	304	113	125	450
Interest on Federal Reserve notes due to U.S. Treasury ¹⁴	1,031	18	612	4	9	63	81	80	22	8	30	44	61
Other liabilities and accrued dividends ¹⁵	17,546	201	13,832	268	271	755	471	399	178	145	178	278	571
Total liabilities	2,810,371	68,108	1,541,393	91,754	81,973	202,409	174,615	154,549	45,508	25,451	60,509	108,500	255,602
<i>Capital</i>													
Capital paid in	25,951	943	7,790	2,360	1,982	5,560	1,477	743	225	110	259	392	4,109
Surplus	25,951	943	7,790	2,360	1,982	5,560	1,477	743	225	110	259	392	4,109
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,862,273	69,993	1,556,972	96,475	85,937	213,529	177,569	156,035	45,959	25,671	61,027	109,285	263,820

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, September 7, 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. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. 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.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the 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.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. 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.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation 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 Sep 7, 2011
Federal Reserve notes outstanding		1, 160, 595
Less: Notes held by F.R. Banks not subject to collateralization		159, 070
Federal Reserve notes to be collateralized		1, 001, 525
Collateral held against Federal Reserve notes		1, 001, 525
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		985, 288
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 650, 320
Less: Face value of securities under reverse repurchase agreements		88, 950
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 561, 370

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.