

FEDERAL RESERVE statistical release



H.4.1

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

April 5, 2012

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Apr 4, 2012
	Week ended Apr 4, 2012	Change from week ended		
		Mar 28, 2012	Apr 6, 2011	
Reserve Bank credit	2,843,194	- 29,520	+ 223,564	2,848,006
Securities held outright ¹	2,598,062	- 11,795	+ 182,754	2,602,642
U.S. Treasury securities	1,664,793	- 3,148	+ 319,135	1,669,371
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,568,278	- 3,444	+ 307,384	1,571,487
Notes and bonds, inflation-indexed ²	68,860	+ 193	+ 9,374	70,014
Inflation compensation ³	9,232	+ 103	+ 2,376	9,447
Federal agency debt securities ²	96,478	- 359	- 36,017	96,478
Mortgage-backed securities ⁴	836,792	- 8,287	- 100,363	836,793
Repurchase agreements ⁵	0	0	0	0
Loans	7,070	- 7	- 11,959	7,072
Primary credit	10	+ 6	- 20	12
Secondary credit	0	0	0	0
Seasonal credit	4	- 1	+ 1	7
Term Asset-Backed Securities Loan Facility ⁶	7,056	- 11	- 11,940	7,054
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	5,441	+ 19	- 20,144	5,440
Net portfolio holdings of Maiden Lane II LLC ⁸	19	0	- 15,848	19
Net portfolio holdings of Maiden Lane III LLC ⁹	17,466	+ 16	- 5,473	17,507
Net portfolio holdings of TALF LLC ¹⁰	831	0	+ 113	831
Float	-1,034	- 199	+ 318	-1,875
Central bank liquidity swaps ¹¹	46,482	- 18,587	+ 46,482	46,482
Other Federal Reserve assets ¹²	168,858	+ 1,033	+ 47,321	169,888
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹³	44,359	+ 14	+ 569	44,359
Total factors supplying reserve funds	2,903,794	- 29,507	+ 224,133	2,908,607

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 Apr 4, 2012
	Week ended Apr 4, 2012	Change from week ended		
		Mar 28, 2012	Apr 6, 2011	
Currency in circulation ¹³	1,099,447	+ 2,913	+ 93,137	1,101,448
Reverse repurchase agreements ¹⁴	89,522	+ 4,438	+ 28,473	83,351
Foreign official and international accounts	89,522	+ 4,438	+ 29,995	83,351
Others	0	0	- 1,521	0
Treasury cash holdings	149	- 10	- 61	143
Deposits with F.R. Banks, other than reserve balances	91,965	- 58,925	+ 24,665	90,592
Term deposits held by depository institutions	3,057	0	+ 3,057	3,057
U.S. Treasury, General Account	54,899	- 29,144	+ 97	56,774
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	127	- 10	- 8	127
Service-related	1,937	0	- 574	1,937
Required clearing balances	1,937	0	- 574	1,937
Adjustments to compensate for float	0	0	0	0
Other	31,945	- 29,772	+ 27,092	28,697
Other liabilities and capital ¹⁵	73,872	- 242	+ 1,470	72,635
Total factors, other than reserve balances, absorbing reserve funds	1,354,955	- 51,825	+ 147,684	1,348,169
Reserve balances with Federal Reserve Banks	1,548,839	+ 22,318	+ 76,449	1,560,438

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.
- 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.
- 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 Apr 4, 2012
	Week ended Apr 4, 2012	Change from week ended		
		Mar 28, 2012	Apr 6, 2011	
Marketable securities held in custody for foreign official and international accounts ¹	3,487,476	+ 13,328	+ 80,087	3,489,654
U.S. Treasury securities	2,753,838	+ 12,968	+ 111,066	2,756,983
Federal agency securities ²	733,638	+ 360	- 30,979	732,671
Securities lent to dealers	20,605	+ 826	- 7,560	18,845
Overnight facility ³	20,605	+ 826	- 7,560	18,845
U.S. Treasury securities	19,817	+ 755	- 7,174	18,019
Federal agency debt securities	788	+ 71	- 386	826

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

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

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, April 4, 2012

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Loans ¹	23	566	4,450	2,034	0	...	7,072
U.S. Treasury securities ²							
Holdings	28,011	15,684	54,185	575,290	711,791	284,409	1,669,371
Weekly changes	+ 13,523	- 14,862	+ 2,086	+ 336	+ 83	+ 3,292	+ 4,460
Federal agency debt securities ³							
Holdings	1,278	3,716	19,061	59,094	10,982	2,347	96,478
Weekly changes	+ 1,278	- 1,278	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	2	9	103	836,679	836,793
Weekly changes	0	0	+ 1	- 1	+ 6	+ 1	+ 7
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	15,437	31,045	0	0	0	0	46,482
Reverse repurchase agreements ⁶	83,351	0	...	...	...	...	83,351
Term deposits	3,057	0	0	...	...	...	3,057

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

... Not applicable.

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

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Apr 4, 2012
Mortgage-backed securities held outright ¹	836,793
Commitments to buy mortgage-backed securities ²	50,718
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	10

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Apr 4, 2012
Net portfolio holdings of Maiden Lane LLC ¹	5,440
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	2,150
Accrued interest payable to the Federal Reserve Bank of New York ²	763
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,404

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Apr 4, 2012
Net portfolio holdings of Maiden Lane II LLC ¹	19
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 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 Apr 4, 2012
Net portfolio holdings of Maiden Lane III LLC ¹	17,507
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,271
Accrued interest payable to the Federal Reserve Bank of New York ²	723
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,589</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Apr 4, 2012
Asset-backed securities holdings ¹	0
Other investments, net	831
Net portfolio holdings of TALF LLC	831
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>110</u>

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

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

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

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 4, 2012	Change since	
			Wednesday Mar 28, 2012	Wednesday Apr 6, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,293	- 26	+ 114
Securities, repurchase agreements, and loans		2,609,715	+ 4,479	+ 163,364
Securities held outright ¹		2,602,642	+ 4,467	+ 174,785
U.S. Treasury securities		1,669,371	+ 4,460	+ 311,164
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,571,487	+ 2,823	+ 298,072
Notes and bonds, inflation-indexed ²		70,014	+ 1,347	+ 10,528
Inflation compensation ³		9,447	+ 289	+ 2,563
Federal agency debt securities ²		96,478	0	- 36,017
Mortgage-backed securities ⁴		836,793	+ 7	- 100,362
Repurchase agreements ⁵		0	0	0
Loans		7,072	+ 11	- 11,422
Net portfolio holdings of Maiden Lane LLC ⁶		5,440	+ 23	- 20,180
Net portfolio holdings of Maiden Lane II LLC ⁷		19	0	- 15,795
Net portfolio holdings of Maiden Lane III LLC ⁸		17,507	+ 52	- 5,501
Net portfolio holdings of TALF LLC ⁹		831	0	+ 113
Items in process of collection	(90)	-587	- 623	- 791
Bank premises		2,352	- 31	+ 139
Central bank liquidity swaps ¹⁰		46,482	- 18,586	+ 46,482
Other assets ¹¹		167,513	+ 2,052	+ 47,045
Total assets	(90)	2,867,800	- 12,663	+ 214,988

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 4, 2012	Change since	
			Wednesday Mar 28, 2012	Wednesday Apr 6, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,059,520	+ 3,102	+ 91,472
Reverse repurchase agreements ¹²		83,351	+ 124	+ 28,729
Deposits	(0)	1,651,007	- 15,592	+ 94,947
Term deposits held by depository institutions		3,057	0	+ 3,057
Other deposits held by depository institutions		1,562,352	- 2,630	+ 57,214
U.S. Treasury, General Account		56,774	- 11,678	+ 15,812
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		127	0	- 36
Other	(0)	28,697	- 1,284	+ 23,900
Deferred availability cash items	(90)	1,287	+ 304	- 599
Other liabilities and accrued dividends ¹³		18,201	- 601	- 1,409
Total liabilities	(90)	2,813,366	- 12,663	+ 213,141
<i>Capital accounts</i>				
Capital paid in		27,217	0	+ 924
Surplus		27,217	0	+ 924
Other capital accounts		0	0	0
Total capital		54,434	0	+ 1,847

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

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

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9. Statement of Condition of Each Federal Reserve Bank, April 4, 2012

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco	
Assets														
Gold certificate account	11,037	390	3,866	432	450	872	1,394	854	319	197	318	728	1,217	
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574	
Coin	2,293	55	112	157	163	412	197	325	34	60	171	226	381	
Securities, repurchase agreements, and loans	2,609,715	63,992	1,217,394	89,156	70,303	300,579	193,487	154,561	49,260	40,011	69,232	102,936	258,803	
Securities held outright ¹	2,602,642	63,990	1,210,340	89,156	70,303	300,579	193,487	154,559	49,260	39,999	69,232	102,935	258,803	
U.S. Treasury securities	1,669,371	41,044	776,329	57,186	45,093	192,795	124,105	99,136	31,596	25,656	44,406	66,024	166,000	
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	1,650,948	40,591	767,762	56,555	44,596	190,668	122,736	98,042	31,248	25,373	43,916	65,295	164,168	
Federal agency debt securities ²	96,478	2,372	44,866	3,305	2,606	11,142	7,172	5,729	1,826	1,483	2,566	3,816	9,594	
Mortgage-backed securities ⁴	836,793	20,574	389,145	28,665	22,604	96,641	62,209	49,693	15,838	12,860	22,259	33,095	83,209	
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0	
Loans	7,072	2	7,054	0	0	0	0	2	0	13	0	2	0	
Net portfolio holdings of Maiden Lane LLC ⁶	5,440	0	5,440	0	0	0	0	0	0	0	0	0	0	
Net portfolio holdings of Maiden Lane II LLC ⁷	19	0	19	0	0	0	0	0	0	0	0	0	0	
Net portfolio holdings of Maiden Lane III LLC ⁸	17,507	0	17,507	0	0	0	0	0	0	0	0	0	0	
Net portfolio holdings of TALF LLC ⁹	831	0	831	0	0	0	0	0	0	0	0	0	0	
Items in process of collection	-497	10	3	80	34	4	-712	18	5	8	4	11	38	
Bank premises	2,352	122	445	66	124	231	212	203	133	105	257	243	211	
Central bank liquidity swaps ¹⁰	46,482	1,629	14,994	4,032	3,436	9,615	2,658	1,240	380	190	462	745	7,101	
Other assets ¹¹	167,513	4,412	74,017	7,080	5,723	21,759	12,053	9,108	2,931	2,333	4,046	6,056	17,995	
Interdistrict settlement account	0	-	935	+ 169,270	+ 9,156	- 5,489	- 91,805	- 33,032	- 4,303	- 5,292	- 13,471	- 12,913	+ 3,570	- 14,754
Total assets	2,867,891	69,871	1,505,715	110,370	74,981	242,077	176,910	162,430	47,920	29,523	61,730	114,797	271,566	

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

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9. Statement of Condition of Each Federal Reserve Bank, April 4, 2012 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,235,983	44,515	435,826	48,242	59,868	102,595	143,525	94,378	33,266	22,633	37,602	78,635	134,898
Less: Notes held by F.R. Banks	176,463	4,803	63,334	5,896	7,803	10,960	26,008	11,751	4,215	4,219	3,464	11,114	22,896
Federal Reserve notes, net	1,059,520	39,712	372,492	42,346	52,065	91,635	117,518	82,627	29,051	18,413	34,137	67,521	112,002
Reverse repurchase agreements ¹²	83,351	2,049	38,762	2,855	2,251	9,626	6,197	4,950	1,578	1,281	2,217	3,297	8,288
Deposits	1,651,007	25,195	1,063,374	60,330	16,032	128,954	49,225	72,775	16,613	9,240	24,565	42,664	142,041
Term deposits held by depository institutions	3,057	15	2,094	451	0	43	5	8	0	76	0	5	361
Other deposits held by depository institutions	1,562,352	25,174	976,023	59,859	16,029	128,649	49,218	72,733	16,613	9,164	24,564	42,658	141,669
U.S. Treasury, General Account	56,774	0	56,774	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	127	1	100	3	3	8	2	1	0	0	0	1	6
Other	28,697	4	28,384	17	0	253	0	32	0	0	1	1	6
Deferred availability cash items	1,377	48	0	133	127	27	304	33	32	189	43	113	329
Interest on Federal Reserve notes due to U.S. Treasury ¹³	1,235	11	649	16	10	106	114	88	26	26	39	57	92
Other liabilities and accrued dividends ¹⁴	16,966	211	13,085	284	265	813	497	416	179	154	190	285	587
Total liabilities	2,813,456	67,226	1,488,361	105,964	70,751	231,161	173,854	160,890	47,479	29,304	61,191	113,936	263,340
<i>Capital</i>													
Capital paid in	27,217	1,323	8,677	2,203	2,115	5,458	1,528	770	220	110	269	430	4,113
Surplus	27,217	1,323	8,677	2,203	2,115	5,458	1,528	770	220	110	269	430	4,113
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,867,891	69,871	1,505,715	110,370	74,981	242,077	176,910	162,430	47,920	29,523	61,730	114,797	271,566

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

9. Statement of Condition of Each Federal Reserve Bank, April 4, 2012 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 4 and the note on consolidation below.
7. Refer to table 5 and the note on consolidation below.
8. Refer to table 6 and the note on consolidation below.
9. Refer to table 7 and the note on consolidation below.
10. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
11. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
14. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Apr 4, 2012
Federal Reserve notes outstanding	1,235,983
Less: Notes held by F.R. Banks not subject to collateralization	176,463
Federal Reserve notes to be collateralized	1,059,520
Collateral held against Federal Reserve notes	1,059,520
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,043,283
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,602,642
Less: Face value of securities under reverse repurchase agreements	73,421
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,529,221

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.