

# FEDERAL RESERVE statistical release



H.4.1

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

June 7, 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 Jun 6, 2012
	Week ended Jun 6, 2012	Change from week ended		
		May 30, 2012	Jun 8, 2011	
Reserve Bank credit	2,830,942	- 3,708	+ 46,647	2,834,732
Securities held outright <sup>1</sup>	2,606,392	- 4,295	+ 24,739	2,609,303
U.S. Treasury securities	1,661,386	- 2,391	+ 116,681	1,664,292
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	1,565,609	- 2,477	+ 109,610	1,568,495
Notes and bonds, inflation-indexed <sup>2</sup>	67,654	0	+ 5,519	67,654
Inflation compensation <sup>3</sup>	9,700	+ 85	+ 1,553	9,720
Federal agency debt securities <sup>2</sup>	93,252	0	- 25,841	93,252
Mortgage-backed securities <sup>4</sup>	851,754	- 1,903	- 66,102	851,759
Repurchase agreements <sup>5</sup>	0	0	0	0
Loans	5,469	- 193	- 8,017	5,471
Primary credit	11	- 8	- 26	10
Secondary credit	0	0	0	0
Seasonal credit	35	+ 4	0	39
Term Asset-Backed Securities Loan Facility <sup>6</sup>	5,424	- 188	- 7,991	5,421
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	3,879	+ 7	- 20,661	3,883
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	19	0	- 12,511	19
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	15,263	+ 96	- 9,138	15,297
Net portfolio holdings of TALF LLC <sup>10</sup>	841	0	+ 95	841
Float	-776	- 123	+ 429	-947
Central bank liquidity swaps <sup>11</sup>	22,282	+ 114	+ 22,282	22,268
Other Federal Reserve assets <sup>12</sup>	177,573	+ 686	+ 49,429	178,598
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>13</sup>	44,515	+ 14	+ 592	44,515
<b>Total factors supplying reserve funds</b>	<b>2,891,698</b>	<b>- 3,694</b>	<b>+ 47,239</b>	<b>2,895,488</b>

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

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 6, 2012
	Week ended Jun 6, 2012	Change from week ended		
		May 30, 2012	Jun 8, 2011	
Currency in circulation <sup>13</sup>	1,109,333	+ 783	+ 85,162	1,110,066
Reverse repurchase agreements <sup>14</sup>	92,629	+ 2,309	+ 30,841	88,861
Foreign official and international accounts	92,629	+ 2,309	+ 30,841	88,861
Others	0	0	0	0
Treasury cash holdings	146	+ 4	+ 13	142
Deposits with F.R. Banks, other than reserve balances	86,647	- 11,093	+ 33,961	76,685
Term deposits held by depository institutions	3,053	0	- 2,034	3,053
U.S. Treasury, General Account	60,763	- 7,041	+ 22,575	54,040
U.S. Treasury, Supplementary Financing Account	0	0	- 5,000	0
Foreign official	131	+ 1	+ 5	129
Service-related	1,901	- 2	- 640	1,901
Required clearing balances	1,901	- 2	- 640	1,901
Adjustments to compensate for float	0	0	0	0
Other	20,798	- 4,053	+ 19,054	17,561
Other liabilities and capital <sup>15</sup>	75,428	- 97	+ 717	74,812
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,364,184</b>	<b>- 8,093</b>	<b>+ 150,695</b>	<b>1,350,566</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,527,514</b>	<b>+ 4,399</b>	<b>- 103,456</b>	<b>1,544,921</b>

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.
6. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
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 FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
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 accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 6, 2012
	Week ended Jun 6, 2012	Change from week ended		
		May 30, 2012	Jun 8, 2011	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,517,617	+ 11,665	+ 74,496	3,517,403
U.S. Treasury securities	2,799,144	+ 14,030	+ 100,309	2,798,026
Federal agency securities <sup>2</sup>	718,473	- 2,365	- 25,812	719,377
Securities lent to dealers	15,076	- 2,178	- 1,544	13,772
Overnight facility <sup>3</sup>	15,076	- 2,178	- 1,544	13,772
U.S. Treasury securities	14,447	- 2,274	- 1,264	13,243
Federal agency debt securities	629	+ 96	- 280	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, June 6, 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 <sup>1</sup>	45	1,138	2,488	1,800	0	...	5,471
U.S. Treasury securities <sup>2</sup>							
Holdings	17,145	20,544	26,295	544,049	738,207	318,053	1,664,292
Weekly changes	+ 1,139	+ 2,416	- 10,312	- 1,855	+ 14,357	+ 1,873	+ 7,617
Federal agency debt securities <sup>3</sup>							
Holdings	1,768	4,274	16,320	62,056	6,487	2,347	93,252
Weekly changes	+ 1,768	- 1,768	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	2	7	105	851,644	851,759
Weekly changes	0	0	0	0	+ 2	+ 7	+ 9
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	6,750	15,517	0	0	0	0	22,268
Reverse repurchase agreements <sup>6</sup>	88,861	0	...	...	...	...	88,861
Term deposits	3,053	0	0	...	...	...	3,053

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 Jun 6, 2012
Mortgage-backed securities held outright <sup>1</sup>	851,759
Commitments to buy mortgage-backed securities <sup>2</sup>	39,774
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	46

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

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jun 6, 2012
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	3,883
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	366
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	765
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,417

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

### 5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 6, 2012
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	19
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 6, 2012
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	15,297
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	2,768
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	736
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,620</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2012. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

### 7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 6, 2012
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	841
Net portfolio holdings of TALF LLC	841
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></u>	<u>111</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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 6, 2012	Change since	
			Wednesday May 30, 2012	Wednesday Jun 8, 2011
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,135	- 7	+ 25
Securities, repurchase agreements, and loans		2,614,774	+ 7,588	+ 9,804
Securities held outright <sup>1</sup>		2,609,303	+ 7,627	+ 17,695
U.S. Treasury securities		1,664,292	+ 7,617	+ 109,632
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		1,568,495	+ 7,552	+ 103,961
Notes and bonds, inflation-indexed <sup>2</sup>		67,654	0	+ 4,284
Inflation compensation <sup>3</sup>		9,720	+ 65	+ 1,386
Federal agency debt securities <sup>2</sup>		93,252	0	- 25,841
Mortgage-backed securities <sup>4</sup>		851,759	+ 9	- 66,097
Repurchase agreements <sup>5</sup>		0	0	0
Loans		5,471	- 38	- 7,891
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		3,883	+ 5	- 20,710
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>		19	0	- 12,512
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		15,297	+ 40	- 9,192
Net portfolio holdings of TALF LLC <sup>9</sup>		841	0	+ 95
Items in process of collection	(65)	197	- 45	- 22
Bank premises		2,361	- 8	+ 155
Central bank liquidity swaps <sup>10</sup>		22,268	+ 100	+ 22,268
Other assets <sup>11</sup>		176,275	+ 1,674	+ 49,096
<b>Total assets</b>	(65)	2,854,286	+ 9,346	+ 39,006

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 6, 2012	Change since	
			Wednesday May 30, 2012	Wednesday Jun 8, 2011
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,067,825	- 325	+ 84,732
Reverse repurchase agreements <sup>12</sup>		88,861	- 4,665	+ 29,094
Deposits	(0)	1,621,645	+ 14,328	- 75,370
Term deposits held by depository institutions		3,053	0	- 2,034
Other deposits held by depository institutions		1,546,861	+ 20,773	- 116,103
U.S. Treasury, General Account		54,040	- 13,555	+ 30,544
U.S. Treasury, Supplementary Financing Account		0	0	- 5,000
Foreign official		129	- 6	+ 3
Other	(0)	17,561	+ 7,115	+ 17,218
Deferred availability cash items	(65)	1,144	- 190	- 460
Other liabilities and accrued dividends <sup>13</sup>		20,113	+ 158	- 999
<b>Total liabilities</b>	<b>(65)</b>	<b>2,799,587</b>	<b>+ 9,304</b>	<b>+ 36,996</b>
<i>Capital accounts</i>				
Capital paid in		27,350	+ 21	+ 1,006
Surplus		27,350	+ 21	+ 1,006
Other capital accounts		0	0	0
<b>Total capital</b>		<b>54,699</b>	<b>+ 42</b>	<b>+ 2,010</b>

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, June 6, 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
<i>Assets</i>													
Gold certificate account	11,037	408	3,824	437	515	890	1,337	839	313	192	315	725	1,242
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,135	43	98	150	147	384	196	312	33	55	161	202	355
Securities, repurchase agreements, and loans	2,614,774	63,378	1,468,343	86,258	66,340	185,708	157,324	144,758	40,797	23,749	52,425	101,387	224,307
Securities held outright <sup>1</sup>	2,609,303	63,375	1,462,917	86,258	66,340	185,708	157,323	144,753	40,794	23,721	52,422	101,385	224,307
U.S. Treasury securities	1,664,292	40,423	933,093	55,018	42,314	118,450	100,345	92,328	26,020	15,130	33,436	64,666	143,070
Bills <sup>2</sup>	18,423	447	10,329	609	468	1,311	1,111	1,022	288	167	370	716	1,584
Notes and bonds <sup>3</sup>	1,645,870	39,975	922,764	54,409	41,845	117,139	99,235	91,306	25,732	14,962	33,066	63,951	141,486
Federal agency debt securities <sup>2</sup>	93,252	2,265	52,282	3,083	2,371	6,637	5,622	5,173	1,458	848	1,873	3,623	8,016
Mortgage-backed securities <sup>4</sup>	851,759	20,688	477,542	28,157	21,655	60,621	51,355	47,252	13,316	7,743	17,112	33,095	73,221
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	5,471	3	5,425	0	0	0	1	5	3	28	3	3	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	3,883	0	3,883	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>7</sup>	19	0	19	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	15,297	0	15,297	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	841	0	841	0	0	0	0	0	0	0	0	0	0
Items in process of collection	262	5	-96	56	27	4	56	106	7	7	7	8	75
Bank premises	2,361	121	460	66	123	229	213	203	132	105	256	241	211
Central bank liquidity swaps <sup>10</sup>	22,268	781	7,183	1,931	1,646	4,606	1,273	594	182	91	221	357	3,402
Other assets <sup>11</sup>	176,275	4,576	92,382	7,303	5,711	16,115	10,592	9,042	2,596	1,529	3,302	6,300	16,827
Interdistrict settlement account	0	+ 9,258	- 46,288	- 15,596	+ 882	+ 23,917	+ 7,197	- 2,356	+ 3,070	+ 1,180	+ 456	+ 1,729	+ 16,551
<b>Total assets</b>	<b>2,854,351</b>	<b>78,766</b>	<b>1,547,762</b>	<b>80,816</b>	<b>75,628</b>	<b>232,264</b>	<b>178,842</b>	<b>153,921</b>	<b>47,280</b>	<b>26,997</b>	<b>57,297</b>	<b>111,232</b>	<b>263,545</b>

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



## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, June 6, 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	1,248,534	46,858	433,883	47,798	61,410	101,688	153,136	94,872	37,049	22,337	37,229	77,654	134,619
Less: Notes held by F.R. Banks	180,709	4,838	66,333	5,267	7,556	11,577	26,113	12,453	4,167	3,753	3,625	11,331	23,696
Federal Reserve notes, net	1,067,825	42,020	367,550	42,531	53,854	90,112	127,023	82,418	32,882	18,585	33,604	66,323	110,923
Reverse repurchase agreements <sup>12</sup>	88,861	2,158	49,820	2,938	2,259	6,324	5,358	4,930	1,389	808	1,785	3,453	7,639
Deposits	1,621,645	31,646	1,097,261	30,443	14,902	124,054	42,663	64,447	12,270	6,984	21,122	40,152	135,702
Term deposits held by depository institutions	3,053	10	2,255	600	0	95	5	8	0	70	5	5	0
Other deposits held by depository institutions	1,546,861	31,632	1,023,469	29,833	14,899	123,827	42,654	64,413	12,269	6,914	21,115	40,145	135,691
U.S. Treasury, General Account	54,040	0	54,040	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	129	1	102	3	3	8	2	1	0	0	0	1	6
Other	17,561	3	17,394	7	0	124	1	25	0	0	1	1	6
Deferred availability cash items	1,209	43	0	114	49	28	155	27	100	243	42	81	326
Interest on Federal Reserve notes due to U.S. Treasury <sup>13</sup>	1,678	34	974	56	43	127	93	90	22	13	30	52	143
Other liabilities and accrued dividends <sup>14</sup>	18,435	222	14,741	296	279	700	459	402	170	137	170	287	572
<b>Total liabilities</b>	<b>2,799,652</b>	<b>76,122</b>	<b>1,530,346</b>	<b>76,378</b>	<b>71,387</b>	<b>221,346</b>	<b>175,751</b>	<b>152,315</b>	<b>46,834</b>	<b>26,770</b>	<b>56,753</b>	<b>110,347</b>	<b>255,305</b>
<i>Capital</i>													
Capital paid in	27,350	1,322	8,708	2,219	2,121	5,459	1,546	803	223	114	272	442	4,120
Surplus	27,350	1,322	8,708	2,219	2,121	5,459	1,546	803	223	114	272	442	4,120
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,854,351</b>	<b>78,766</b>	<b>1,547,762</b>	<b>80,816</b>	<b>75,628</b>	<b>232,264</b>	<b>178,842</b>	<b>153,921</b>	<b>47,280</b>	<b>26,997</b>	<b>57,297</b>	<b>111,232</b>	<b>263,545</b>

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

**9. Statement of Condition of Each Federal Reserve Bank, June 6, 2012 (continued)**

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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 Jun 6, 2012
Federal Reserve notes outstanding	1,248,534
Less: Notes held by F.R. Banks not subject to collateralization	180,709
Federal Reserve notes to be collateralized	1,067,825
Collateral held against Federal Reserve notes	1,067,825
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,051,588
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,609,303
Less: Face value of securities under reverse repurchase agreements	75,932
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,533,371

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.