
FEDERAL RESERVE statistical release



For release at
4:30 P.M. EDT
November 4, 2010

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to report the funds held as agent by the Federal Reserve Bank of New York (FRBNY) related to the recapitalization plan announced by American International Group, Inc. (AIG) on September 30, 2010. The recapitalization plan, which is expected to close by the end of the first quarter of 2011, is designed to restructure and facilitate repayment of the financial support provided to AIG by the U.S. Department of the Treasury and the FRBNY. Pending the closing of the recapitalization plan, the cash proceeds from certain AIG asset dispositions will be held by the FRBNY as agent.

At the closing of the recapitalization plan, the cash proceeds from certain asset dispositions, most notably the initial public offering of AIA Group Limited (AIA) and the sale of American Life Insurance Company (ALICO), will be used first to repay in full the credit extended to AIG by the FRBNY under the revolving credit facility (AIG loan) and then to retire a portion of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC (preferred interests) taken earlier by the FRBNY in satisfaction of a portion of the AIG loan. Alternatively, if the recapitalization plan is terminated under the terms of the plan, then the proceeds from the initial public offering of AIA and the sale of ALICO will be used to redeem the preferred interests in accordance with the AIA Aurora LLC and ALICO Holdings LLC limited liability company agreements, and any excess proceeds from these transactions, as well as proceeds from the disposition of other assets, will be used to repay the AIG loan.

The FRBNY began to hold as agent funds from the cash proceeds from the initial public offering of AIA on October 29, 2010, and from the cash proceeds from the sale of ALICO on November 1, 2010.

The funds held by the FRBNY as agent from the disposition of the AIG assets are reported in table 1 and are included in "Other liabilities and accrued dividends" in table 9 and in table 10.

FEDERAL RESERVE statistical release



H.4.1

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

November 4, 2010

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 Nov 3, 2010
	Week ended Nov 3, 2010	Change from week ended		
		Oct 27, 2010	Nov 4, 2009	
Reserve Bank credit	2,280,752	- 1,986	+ 131,857	2,282,538
Securities held outright ¹	2,040,709	- 3,192	+ 343,065	2,042,727
U.S. Treasury securities	839,990	+ 5,713	+ 63,758	842,008
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	772,975	+ 5,700	+ 65,603	774,990
Notes and bonds, inflation-indexed ²	42,978	0	- 1,665	42,978
Inflation compensation ³	5,614	+ 14	- 180	5,617
Federal agency debt securities ²	149,681	- 498	+ 2,722	149,681
Mortgage-backed securities ⁴	1,051,037	- 8,408	+ 276,583	1,051,037
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 139,245	0
Other loans	47,154	- 690	- 63,454	47,172
Primary credit	64	+ 40	- 22,546	31
Secondary credit	0	0	- 197	0
Seasonal credit	23	- 9	- 37	20
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	0	0
Credit extended to American International Group, Inc., net ⁶	19,197	- 76	- 25,411	19,530
Term Asset-Backed Securities Loan Facility ⁷	27,871	- 645	- 15,261	27,592
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 15,647	0
Net portfolio holdings of Maiden Lane LLC ⁹	28,486	+ 516	+ 2,197	28,509
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,475	+ 679	+ 467	16,477
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,545	+ 603	+ 365	23,596
Net portfolio holdings of TALF LLC ¹²	622	0	+ 622	622
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	26,057	0	+ 26,057	26,057
Float	-1,667	- 145	+ 194	-2,171
Central bank liquidity swaps ¹⁴	60	0	- 31,824	60
Other Federal Reserve assets ¹⁵	99,311	+ 244	+ 9,061	99,490
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁶	43,448	+ 14	+ 841	43,448
Total factors supplying reserve funds	2,340,440	- 1,973	+ 132,697	2,342,226

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 Nov 3, 2010
	Week ended Nov 3, 2010	Change from week ended		
		Oct 27, 2010	Nov 4, 2009	
Currency in circulation ¹⁶	964,752	+ 3,385	+ 49,677	968,841
Reverse repurchase agreements ¹⁷	57,394	+ 505	- 7,450	54,591
Foreign official and international accounts	57,394	+ 2,118	- 7,450	54,591
Others	0	- 1,613	0	0
Treasury cash holdings	186	- 35	- 70	176
Deposits with F.R. Banks, other than reserve balances	244,958	- 3,372	+ 166,739	246,603
Term deposits held by depository institutions	5,113	0	+ 5,113	5,113
U.S. Treasury, general account	34,276	- 3,643	- 15,235	36,018
U.S. Treasury, supplementary financing account	199,960	- 1	+ 184,961	199,960
Foreign official	2,515	+ 337	+ 94	2,676
Service-related	2,396	0	- 837	2,396
Required clearing balances	2,396	0	- 837	2,396
Adjustments to compensate for float	0	0	0	0
Other	697	- 65	- 7,357	440
Funds from American International Group, Inc. asset dispositions, held as agent ¹⁸	6,895	+ 6,895	+ 6,895	18,850
Other liabilities and capital ¹⁹	74,009	+ 1,593	+ 9,314	72,808
Total factors, other than reserve balances, absorbing reserve funds	1,348,193	+ 8,969	+ 225,105	1,361,871
Reserve balances with Federal Reserve Banks	992,247	- 10,942	- 92,408	980,356

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; 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 outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 8.
- 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, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, 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.
- Pending the closing of the recapitalization plan announced by American International Group, Inc. (AIG) on September 30, 2010, the cash proceeds from the disposition of certain AIG assets will be held by the FRBNY as agent. At the closing of the recapitalization plan, the proceeds will be used first to repay in full the credit extended to AIG by the FRBNY under the revolving credit facility and then to retire a portion of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC (preferred interests). Alternatively, if the recapitalization plan is terminated under the terms of the plan, then the proceeds from the initial public offering of AIA and the sale of ALICO will be used to redeem the preferred interests in accordance with the AIA Aurora LLC and ALICO Holdings LLC limited liability company agreements, and any excess proceeds from these transactions, as well as proceeds from the disposition of other assets, will be used to repay the credit extended to AIG under the revolving credit facility.
- 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 10.

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 Nov 3, 2010
	Week ended Nov 3, 2010	Change from week ended		
		Oct 27, 2010	Nov 4, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,315,695	+ 21,622	+ 405,863	3,325,020
U.S. Treasury securities	2,583,896	+ 21,719	+ 434,957	2,590,915
Federal agency securities ²	731,799	- 97	- 29,093	734,105
Securities lent to dealers	4,789	- 663	- 1,644	3,758
Overnight facility ³	4,789	- 663	- 1,644	3,758
U.S. Treasury securities	3,727	- 561	- 1,626	2,761
Federal agency debt securities	1,062	- 102	- 18	997
Term facility ⁴	0	0	0	0

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.
4. U.S. Treasury securities only. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, November 3, 2010

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
Other loans ¹	34	16	0	47,122	0	...	47,172
U.S. Treasury securities ²							
Holdings	16,840	17,280	50,651	364,061	247,169	146,008	842,008
Weekly changes	+ 4,744	- 4,541	+ 1,799	+ 1,556	+ 598	+ 5	+ 4,160
Federal agency debt securities ³							
Holdings	687	4,370	36,956	73,522	31,799	2,347	149,681
Weekly changes	+ 687	- 687	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	27	21	1,050,990	1,051,037
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	60	0	0	0	0	0	60
Reverse repurchase agreements ⁶	54,591	0	...	...	...	...	54,591
Term deposits	5,113	0	0	...	...	...	5,113

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 Nov 3, 2010
Mortgage-backed securities held outright ¹	1,051,037
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 9 and table 10.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Nov 3, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28,509
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	26,973
Accrued interest payable to the Federal Reserve Bank of New York ²	586
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,304

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 September 30, 2010. 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 10.
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 9 and table 10.

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 Nov 3, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	16,477
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,452
Accrued interest payable to the Federal Reserve Bank of New York ²	424
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,066

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 September 30, 2010. 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 10.
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 9 and table 10.

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 Nov 3, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,596
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14,290
Accrued interest payable to the Federal Reserve Bank of New York ²	517
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,338</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 September 30, 2010. 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 10.
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 9 and table 10.

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 Nov 3, 2010
Asset-backed securities holdings ¹	0
Other investments, net	622
Net portfolio holdings of TALF LLC	622
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>105</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 10.
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 9 and table 10.

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. Supplemental Information on the Federal Reserve Bank of New York's Preferred Interests in AIA Aurora LLC and ALICO Holdings LLC

Millions of dollars

Account name	Wednesday Nov 3, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	26,057
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	121
Preferred interests in AIA Aurora LLC ¹	16,676
Accrued dividends on preferred interests in AIA Aurora LLC ²	78
Preferred interests in ALICO Holdings LLC ¹	9,380
Accrued dividends on preferred interests in ALICO Holdings LLC ²	44

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

1. Book value.
2. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

Note on preferred interests:

In conjunction with the restructuring of the government's assistance to American International Group, Inc. (AIG) announced March 2, 2009, the outstanding balance and amount available of revolving credit provided to AIG by the FRBNY has been reduced in exchange for preferred interests in two special purpose vehicles, AIA Aurora LLC and ALICO Holdings LLC. These two limited liability companies were created to directly or indirectly hold all of the outstanding common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. AIG will retain control of AIA Aurora LLC and ALICO Holdings LLC, and the FRBNY will have certain consent, disposition, and conversion rights with respect to its preferred interests.

Dividends accrue as a percentage of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC. On a quarterly basis, the accrued dividends are capitalized and added to the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.

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9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 3, 2010	Change since	
			Wednesday Oct 27, 2010	Wednesday Nov 4, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,166	- 22	+ 78
Securities, repurchase agreements, term auction credit, and other loans		2,089,899	+ 3,769	+ 142,824
Securities held outright ¹		2,042,727	+ 4,161	+ 344,862
U.S. Treasury securities		842,008	+ 4,160	+ 65,496
Bills ²		18,423	0	0
Notes and bonds, nominal ²		774,990	+ 4,149	+ 67,341
Notes and bonds, inflation-indexed ²		42,978	0	- 1,665
Inflation compensation ³		5,617	+ 11	- 181
Federal agency debt securities ²		149,681	0	+ 2,722
Mortgage-backed securities ⁴		1,051,037	0	+ 276,643
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 139,245
Other loans		47,172	- 392	- 62,794
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 14,480
Net portfolio holdings of Maiden Lane LLC ⁷		28,509	+ 40	+ 2,188
Net portfolio holdings of Maiden Lane II LLC ⁸		16,477	+ 5	+ 468
Net portfolio holdings of Maiden Lane III LLC ⁹		23,596	+ 64	+ 363
Net portfolio holdings of TALF LLC ¹⁰		622	0	+ 622
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		26,057	0	+ 26,057
Items in process of collection	(90)	312	+ 28	- 136
Bank premises		2,221	- 5	- 3
Central bank liquidity swaps ¹²		60	0	- 31,824
Other assets ¹³		97,239	+ 1,082	+ 9,028
Total assets	(90)	2,303,395	+ 4,961	+ 135,185

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 3, 2010	Change since	
			Wednesday Oct 27, 2010	Wednesday Nov 4, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		927,731	+ 5,406	+ 50,241
Reverse repurchase agreements ¹⁴		54,591	- 961	- 6,144
Deposits	(0)	1,226,930	- 18,345	+ 63,069
Term deposits held by depository institutions		5,113	0	+ 5,113
Other deposits held by depository institutions		982,722	- 27,883	- 82,396
U.S. Treasury, general account		36,018	+ 8,789	- 45,558
U.S. Treasury, supplementary financing account		199,960	- 1	+ 184,961
Foreign official		2,676	+ 975	+ 1,240
Other	(0)	440	- 225	- 292
Deferred availability cash items	(90)	2,484	+ 418	- 500
Other liabilities and accrued dividends ¹⁵		34,877	+ 18,975	+ 23,100
Total liabilities	(90)	2,246,613	+ 5,493	+ 129,767
<i>Capital accounts</i>				
Capital paid in		26,714	- 1	+ 1,601
Surplus		25,904	+ 6	+ 4,489
Other capital accounts		4,163	- 537	- 673
Total capital		56,782	- 531	+ 5,418

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; 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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation accompanying table 10.
8. Refer to table 5 and the note on consolidation accompanying table 10.
9. Refer to table 6 and the note on consolidation accompanying table 10.
10. Refer to table 7 and the note on consolidation accompanying table 10.
11. Refer to table 8.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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 10. Also includes funds from American International Group, Inc. asset dispositions, held as agent.

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10. Statement of Condition of Each Federal Reserve Bank, November 3, 2010

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	369	4,038	404	463	846	1,385	887	324	203	296	652	1,170
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,166	68	80	172	163	317	198	330	35	60	156	231	357
Securities, repurchase agreements, term auction credit, and other loans	2,089,899	51,695	880,663	47,719	69,403	232,645	193,302	154,005	52,617	27,974	70,079	85,778	224,020
Securities held outright ¹	2,042,727	51,695	833,541	47,704	69,403	232,645	193,298	153,994	52,617	27,964	70,074	85,775	224,018
U.S. Treasury securities	842,008	21,308	343,584	19,663	28,608	95,896	79,677	63,476	21,689	11,527	28,884	35,356	92,340
Bills ²	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds ³	823,586	20,842	336,067	19,233	27,982	93,798	77,934	62,087	21,214	11,275	28,252	34,583	90,319
Federal agency debt securities ²	149,681	3,788	61,078	3,495	5,086	17,047	14,164	11,284	3,856	2,049	5,135	6,285	16,415
Mortgage-backed securities ⁴	1,051,037	26,598	428,879	24,545	35,710	119,702	99,457	79,234	27,073	14,388	36,055	44,134	115,263
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	47,172	0	47,122	15	0	0	4	11	0	10	6	3	2
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	28,509	0	28,509	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,477	0	16,477	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,596	0	23,596	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	622	0	622	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	26,057	0	26,057	0	0	0	0	0	0	0	0	0	0
Items in process of collection	402	13	0	46	126	8	31	53	18	13	30	36	28
Bank premises	2,221	128	254	68	141	238	217	209	135	107	265	246	213
Central bank liquidity swaps ¹²	60	2	17	7	4	17	4	1	1	2	0	1	4
Other assets ¹³	97,239	2,789	36,560	4,580	4,385	15,484	8,296	5,912	2,088	1,737	2,633	3,330	9,445
Interdistrict settlement account	0	+ 3,058	+ 105,459	+ 26,182	- 14,421	- 15,669	- 36,375	- 31,406	- 11,191	- 1,212	- 10,234	+ 1,955	- 16,148
Total assets	2,303,485	58,317	1,124,150	79,386	60,502	234,297	167,712	130,416	44,176	28,975	63,379	92,511	219,663

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, November 3, 2010 (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	1,128,630	41,090	386,782	45,643	45,922	89,423	143,501	87,386	32,796	20,137	33,615	76,425	125,910
Less: Notes held by F.R. Banks	200,898	4,288	79,671	5,062	7,927	13,788	25,874	12,220	4,364	5,787	3,332	11,534	27,051
Federal Reserve notes, net	927,731	36,802	307,111	40,581	37,995	75,635	117,627	75,165	28,432	14,350	30,283	64,890	98,859
Reverse repurchase agreements ¹⁴	54,591	1,382	22,276	1,275	1,855	6,217	5,166	4,115	1,406	747	1,873	2,292	5,987
Deposits	1,226,930	17,939	747,625	31,330	15,945	138,788	41,005	49,073	13,592	11,692	30,409	24,096	105,436
Term deposits held by depository institutions	5,113	50	3,573	0	10	63	2	103	28	2	18	5	1,260
Other deposits held by depository institutions	982,722	17,874	505,209	31,325	15,932	138,587	41,001	48,955	13,562	11,688	30,389	24,091	104,109
U.S. Treasury, general account	36,018	0	36,018	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,960	0	199,960	0	0	0	0	0	0	0	0	0	0
Foreign official	2,676	1	2,648	4	3	11	2	1	0	1	0	1	3
Other	440	14	217	0	0	127	0	14	2	0	1	0	64
Deferred availability cash items	2,573	97	0	252	542	111	125	199	70	407	124	118	527
Other liabilities and accrued dividends ¹⁵	34,877	203	31,106	245	266	768	511	421	188	143	188	262	576
Total liabilities	2,246,703	56,423	1,108,118	73,682	56,603	221,519	164,435	128,974	43,688	27,340	62,877	91,658	211,386
<i>Capital</i>													
Capital paid in	26,714	916	7,666	2,831	1,920	5,437	1,552	671	216	807	230	400	4,070
Surplus	25,904	946	7,698	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	4,163	32	668	69	68	201	145	150	34	117	63	100	2,518
Total liabilities and capital	2,303,485	58,317	1,124,150	79,386	60,502	234,297	167,712	130,416	44,176	28,975	63,379	92,511	219,663

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

10. Statement of Condition of Each Federal Reserve Bank, November 3, 2010 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Refer to table 8.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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 below. Also includes 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 9), 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 9).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 3, 2010
Federal Reserve notes outstanding	1,128,630
Less: Notes held by F.R. Banks not subject to collateralization	200,898
Federal Reserve notes to be collateralized	927,731
Collateral held against Federal Reserve notes	927,731
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	911,495
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,042,727
Less: Face value of securities under reverse repurchase agreements	48,022
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,994,705

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 and term securities lending facilities; refer to table 1A.