
FEDERAL RESERVE statistical release



For release at
4:30 p.m. EDT
December 3, 2009

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 include information related to the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC. This information is presented in table 1, in a new table 9, "Supplemental Information on the Federal Reserve Bank of New York's Preferred Interests in AIA Aurora LLC and ALICO Holdings LLC," in table 10, and in table 11.

In conjunction with the restructuring of the government's assistance to American International Group (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.

The FRBNY's combined preferred interests in AIA Aurora LLC and ALICO Holdings LLC are presented in table 1, in table 10, and in table 11. Supplemental information on the FRBNY's preferred interests in the two LLCs is presented in table 9. This table presents the FRBNY's preferred interests in the two LLCs and the accrued dividends on those preferred interests.

FEDERAL RESERVE statistical release



H.4.1
**Factors Affecting Reserve Balances of Depository Institutions and
 Condition Statement of Federal Reserve Banks**
 December 3, 2009

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 Dec 2, 2009
	Week ended Dec 2, 2009	Change from week ended		
		Nov 25, 2009	Dec 3, 2008	
Reserve Bank credit	2,187,072	- 2,759	+ 69,485	2,186,478
Securities held outright ¹	1,783,761	- 1,268	+1,295,316	1,783,780
U.S. Treasury securities	776,539	+ 7	+ 300,150	776,543
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	707,649	0	+ 297,158	707,649
Notes and bonds, inflation-indexed ²	44,643	0	+ 3,572	44,643
Inflation compensation ³	5,825	+ 7	- 578	5,829
Federal agency debt securities ²	155,066	+ 1,441	+ 143,009	155,066
Mortgage-backed securities ⁴	852,156	- 2,716	+ 852,156	852,172
Repurchase agreements ⁵	0	0	- 80,000	0
Term auction credit	101,009	0	- 305,499	101,009
Other loans	102,515	- 5,969	- 153,058	84,817
Primary credit	19,818	- 114	- 70,515	19,681
Secondary credit	0	0	- 158	0
Seasonal credit	47	- 22	+ 43	33
Primary dealer and other broker-dealer credit ⁶	0	0	- 57,198	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 51,936	0
Credit extended to American International Group, Inc., net ⁷	38,172	- 6,771	- 17,772	20,660
Term Asset-Backed Securities Loan Facility, net ⁸	44,478	+ 939	+ 44,478	44,443
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	15,041	- 1	- 282,535	15,032
Net portfolio holdings of Maiden Lane LLC ¹⁰	26,394	+ 44	- 600	26,464
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,846	+ 69	+ 15,846	15,847
Net portfolio holdings of Maiden Lane III LLC ¹²	22,967	+ 15	+ 1,814	22,989
Net portfolio holdings of TALF LLC ¹³	266	0	+ 266	266
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	7,143	+ 7,143	+ 7,143	25,000
Float	-1,743	- 143	- 769	-2,126
Central bank liquidity swaps ¹⁵	23,434	- 2,377	- 478,901	23,038
Other Federal Reserve assets ¹⁶	90,440	- 270	+ 50,465	90,361
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,633	+ 14	+ 3,959	42,628
Total factors supplying reserve funds	2,245,947	- 2,744	+ 76,445	2,245,347

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 Dec 2, 2009
	Week ended Dec 2, 2009	Change from week ended		
		Nov 25, 2009	Dec 3, 2008	
Currency in circulation ¹⁷	922,940	+ 3,008	+ 50,527	922,801
Reverse repurchase agreements ¹⁸	58,153	+ 28	- 38,572	57,558
Foreign official and international accounts	58,153	+ 28	- 13,572	57,558
Dealers	0	0	- 25,000	0
Treasury cash holdings	232	- 1	- 9	228
Deposits with F.R. Banks, other than reserve balances	59,749	+ 10,864	- 453,146	80,921
U.S. Treasury, general account	38,243	+ 12,339	- 22,806	60,164
U.S. Treasury, supplementary financing account	14,999	0	- 425,529	14,999
Foreign official	2,599	- 564	+ 2,409	2,080
Service-related	3,033	- 4	- 1,926	3,033
Required clearing balances	3,033	- 4	- 1,923	3,033
Adjustments to compensate for float	0	0	- 3	0
Other	874	- 908	- 5,294	644
Other liabilities and capital ¹⁹	65,546	+ 138	+ 12,232	64,851
Total factors, other than reserve balances, absorbing reserve funds	1,106,620	+ 14,037	- 428,968	1,126,360
Reserve balances with Federal Reserve Banks	1,139,326	- 16,782	+ 505,413	1,118,987

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 credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- 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, net of unamortized deferred administrative fees.
- Refer to table 7 and the note on consolidation accompanying table 11.
- Refer to table 4 and the note on consolidation accompanying table 11.
- Refer to table 5 and the note on consolidation accompanying table 11.
- Refer to table 6 and the note on consolidation accompanying table 11.
- Refer to table 8 and the note on consolidation accompanying table 11.
- Refer to 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 accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 and the note on consolidation accompanying table 11.

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 Dec 2, 2009
	Week ended Dec 2, 2009	Change from week ended		
		Nov 25, 2009	Dec 3, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,931,500	+ 6,199	+ 436,702	2,942,149
U.S. Treasury securities	2,163,510	+ 5,145	+ 536,800	2,171,195
Federal agency securities ²	767,991	+ 1,054	- 100,097	770,953
Securities lent to dealers	9,235	+ 3,074	- 187,844	9,205
Overnight facility ³	9,235	+ 3,074	+ 3,048	9,205
U.S. Treasury securities	7,738	+ 2,628	+ 1,551	8,041
Federal agency debt securities	1,496	+ 446	+ 1,496	1,164
Term facility ⁴	0	0	- 190,892	0

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

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at 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 Term Auction Credit, Other Loans, and Securities, December 2, 2009

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
Term auction credit	87,857	13,152	...	...	...	...	101,009
Other loans ¹	15,212	4,502	0	65,103	0	...	84,817
U.S. Treasury securities ²							
Holdings	15,039	24,457	49,713	330,020	212,649	144,665	776,543
Weekly changes	- 989	+ 346	+ 1,002	- 1,316	+ 963	+ 3	+ 8
Federal agency debt securities ³							
Holdings	30	1,591	22,333	95,670	33,395	2,047	155,066
Weekly changes	0	0	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	852,172	852,172
Weekly changes	0	0	0	0	0	+ 48	+ 48
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	1,029	9,440	0	...	...	...	10,469
Asset-backed securities held by TALF LLC ⁶	0	0	0	0	0	0	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Central bank liquidity swaps ⁸	18,811	4,227	0	0	0	0	23,038
Reverse repurchase agreements ⁷	57,558	0	...	...	...	...	57,558

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 Commercial Paper Funding Facility LLC, 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 commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
7. Cash value of agreements.
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.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Dec 2, 2009
Mortgage-backed securities held outright ¹	852,172
Commitments to buy mortgage-backed securities ²	162,380
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	66

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 as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 10 and table 11.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Dec 2, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,464
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,820
Accrued interest payable to the Federal Reserve Bank of New York ²	401
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,243

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, 2009. 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 11.
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 10 and table 11.

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 Dec 2, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	15,847
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	16,018
Accrued interest payable to the Federal Reserve Bank of New York ²	250
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,034

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, 2009. 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 11.
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 10 and table 11.

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.

H.4.1**6. Information on Principal Accounts of Maiden Lane III LLC**

Millions of dollars

Account name	Wednesday Dec 2, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	22,989
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	18,615
Accrued interest payable to the Federal Reserve Bank of New York ²	322
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,180

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, 2009. 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 11.
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 10 and table 11.

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 Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Dec 2, 2009
Commercial paper holdings, net ¹	10,216
Other investments, net	4,816
Net portfolio holdings of Commercial Paper Funding Facility LLC	15,032
Memorandum: Commercial paper holdings, face value	10,469
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,395
Accrued interest payable to the Federal Reserve Bank of New York ²	3

1. Book value, which includes amortized cost and related fees.
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 11.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

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8. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Dec 2, 2009
Asset-backed securities holdings ¹	0
Other investments, net	266
Net portfolio holdings of TALF LLC	266
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
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	102

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 11.
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 10 and table 11.

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 \$20 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 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.

9. 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 Dec 2, 2009
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	25,000
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	7
Preferred interests in AIA Aurora LLC ¹	16,000
Accrued dividends on preferred interests in AIA Aurora LLC ²	4
Preferred interests in ALICO Holdings LLC ¹	9,000
Accrued dividends on preferred interests in ALICO Holdings LLC ²	2

1. Book value.
2. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 10 and table 11.

Note: 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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10. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Dec 2, 2009	Wednesday Nov 25, 2009	Wednesday Dec 3, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,019	+ 3	+ 379
Securities, repurchase agreements, term auction credit, and other loans		1,969,607	- 24,706	+ 746,421
Securities held outright ¹		1,783,780	+ 54	+1,295,854
U.S. Treasury securities		776,543	+ 8	+ 300,189
Bills ²		18,423	0	0
Notes and bonds, nominal ²		707,649	0	+ 297,158
Notes and bonds, inflation-indexed ²		44,643	0	+ 3,572
Inflation compensation ³		5,829	+ 8	- 540
Federal agency debt securities ²		155,066	0	+ 143,494
Mortgage-backed securities ⁴		852,172	+ 48	+ 852,172
Repurchase agreements ⁵		0	0	- 80,000
Term auction credit		101,009	0	- 305,499
Other loans		84,817	- 24,761	- 163,934
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		15,032	- 14	- 288,848
Net portfolio holdings of Maiden Lane LLC ⁷		26,464	+ 103	- 618
Net portfolio holdings of Maiden Lane II LLC ⁸		15,847	+ 2	+ 15,847
Net portfolio holdings of Maiden Lane III LLC ⁹		22,989	+ 28	+ 1,806
Net portfolio holdings of TALF LLC ¹⁰		266	0	+ 266
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,000	+ 25,000	+ 25,000
Items in process of collection	(306)	435	- 204	- 1,077
Bank premises		2,231	+ 5	+ 56
Central bank liquidity swaps ¹²		23,038	- 2,773	- 483,781
Other assets ¹³		88,121	+ 274	+ 50,376
Total assets	(306)	2,207,286	- 2,281	+ 68,828

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Dec 2, 2009	Wednesday Nov 25, 2009	Wednesday Dec 3, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		882,417	- 617	+ 46,588
Reverse repurchase agreements ¹⁴		57,558	- 925	- 34,436
Deposits	(0)	1,199,897	- 838	+ 44,850
Depository institutions		1,122,010	- 46,560	+ 466,831
U.S. Treasury, general account		60,164	+ 47,167	+ 2,819
U.S. Treasury, supplementary financing account		14,999	0	- 419,108
Foreign official		2,080	- 46	+ 1,894
Other	(0)	644	- 1,398	- 7,586
Deferred availability cash items	(306)	2,561	+ 280	+ 132
Other liabilities and accrued dividends ¹⁵		12,171	- 49	+ 1,827
Total liabilities	(306)	2,154,605	- 2,149	+ 58,963
Capital accounts				
Capital paid in		25,438	+ 15	+ 4,576
Surplus		21,448	+ 8	+ 4,273
Other capital accounts		5,795	- 156	+ 1,016
Total capital		52,681	- 133	+ 9,866

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, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 7 and the note on consolidation accompanying table 11.
- Refer to table 4 and the note on consolidation accompanying table 11.
- Refer to table 5 and the note on consolidation accompanying table 11.
- Refer to table 6 and the note on consolidation accompanying table 11.
- Refer to table 8 and the note on consolidation accompanying table 11.
- Refer to 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 accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 and the note on consolidation accompanying table 11.

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11. Statement of Condition of Each Federal Reserve Bank, December 2, 2009

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	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,019	68	77	164	147	285	232	279	32	62	136	216	322
Securities, repurchase agreements, term auction credit, and other loans	1,969,607	41,702	854,878	32,414	72,341	65,525	215,492	195,673	71,040	29,850	81,492	86,803	222,398
Securities held outright ¹	1,783,780	34,218	697,236	27,674	70,474	64,282	214,921	193,024	69,882	29,531	80,518	86,248	215,772
U.S. Treasury securities	776,543	14,896	303,531	12,047	30,680	27,984	93,563	84,030	30,422	12,856	35,052	37,547	93,933
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,120	14,543	296,330	11,762	29,952	27,320	91,343	82,037	29,700	12,551	34,221	36,656	91,705
Federal agency debt securities ²	155,066	2,975	60,611	2,406	6,126	5,588	18,683	16,780	6,075	2,567	7,000	7,498	18,757
Mortgage-backed securities ⁴	852,172	16,347	333,093	13,221	33,668	30,710	102,675	92,214	33,385	14,108	38,466	41,204	103,082
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	101,009	7,342	74,075	4,578	1,867	1,143	384	2,240	1,138	280	965	550	6,449
Other loans	84,817	141	83,568	162	1	100	187	409	20	39	9	5	177
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	15,032	0	15,032	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	26,464	0	26,464	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,847	0	15,847	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,989	0	22,989	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	266	0	266	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	25,000	0	25,000	0	0	0	0	0	0	0	0	0	0
Items in process of collection	742	37	0	136	131	23	169	35	30	28	47	40	65
Bank premises	2,231	120	256	69	145	237	221	205	134	111	268	251	212
Central bank liquidity swaps ¹²	23,038	923	6,129	2,531	1,697	6,537	1,762	769	229	355	227	296	1,584
Other assets ¹³	88,121	2,275	31,040	4,026	4,384	9,908	9,389	7,451	2,662	1,444	3,022	3,309	9,212
Interdistrict settlement account	0	+ 18,765	+ 12,593	+ 22,065	- 20,594	+ 245,190	- 72,222	- 88,091	- 34,633	- 8,524	- 27,780	- 18,515	- 28,253
Total assets	2,207,592	64,498	1,016,284	62,065	58,953	328,999	157,051	117,655	39,974	23,612	57,901	73,305	207,295

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

H.4.1

11. Statement of Condition of Each Federal Reserve Bank, December 2, 2009 (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
Liabilities													
Federal Reserve notes outstanding	1,080,996	35,867	398,210	38,845	45,078	82,637	135,717	85,631	30,617	19,461	28,793	63,335	116,805
Less: Notes held by F.R. Banks	198,578	4,277	72,170	6,204	8,651	11,078	31,229	13,128	4,332	2,869	3,234	14,206	27,201
Federal Reserve notes, net	882,417	31,590	326,040	32,640	36,427	71,559	104,488	72,503	26,285	16,591	25,560	49,129	89,604
Reverse repurchase agreements ¹⁴	57,558	1,104	22,498	893	2,274	2,074	6,935	6,228	2,255	953	2,598	2,783	6,962
Deposits	1,199,897	29,635	643,540	22,580	15,717	240,365	41,351	36,768	10,616	4,192	28,887	20,140	106,106
Depository institutions	1,122,010	29,627	565,832	22,575	15,714	240,258	41,347	36,730	10,613	4,192	28,886	20,140	106,097
U.S. Treasury, general account	60,164	0	60,164	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	14,999	0	14,999	0	0	0	0	0	0	0	0	0	0
Foreign official	2,080	2	2,050	4	3	11	3	1	0	1	0	1	3
Other	644	7	494	0	0	96	0	37	3	0	1	0	7
Deferred availability cash items	2,867	87	0	470	388	99	325	190	54	288	168	226	573
Other liabilities and accrued dividends ¹⁵	12,171	179	8,259	219	287	614	622	521	240	147	223	280	581
Total liabilities	2,154,911	62,595	1,000,337	56,802	55,093	314,710	153,721	116,210	39,450	22,171	57,436	72,559	203,826
Capital													
Capital paid in	25,438	944	7,427	2,627	1,910	7,136	1,579	622	240	712	210	350	1,681
Surplus	21,448	844	5,976	2,316	1,551	5,983	1,612	704	209	324	207	271	1,450
Other capital	5,795	114	2,545	320	398	1,170	140	119	75	404	47	125	338
Total liabilities and capital	2,207,592	64,498	1,016,284	62,065	58,953	328,999	157,051	117,655	39,974	23,612	57,901	73,305	207,295

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

H.4.1

11. Statement of Condition of Each Federal Reserve Bank, December 2, 2009 (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. Refer to table 7 and the note on consolidation below.
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 8 and the note on consolidation below.
11. Refer to table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
15. Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 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 October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. 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 sole beneficiary of Commercial Paper Funding Facility LLC. 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 10), 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 10).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Dec 2, 2009
Federal Reserve notes outstanding	1,080,996
Less: Notes held by F.R. Banks not subject to collateralization	198,578
Federal Reserve notes to be collateralized	882,417
Collateral held against Federal Reserve notes	882,417
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	866,181
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,783,780
Less: Face value of securities under reverse repurchase agreements	56,731
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,727,049

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.