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# FEDERAL RESERVE statistical release

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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following link:

<http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

# FEDERAL RESERVE statistical release



H.4.1

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

December 17, 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 16, 2009
	Week ended Dec 16, 2009	Change from week ended		
		Dec 9, 2009	Dec 17, 2008	
Reserve Bank credit	2,190,568	+ 22,764	- 35,220	2,218,036
Securities held outright <sup>1</sup>	1,807,332	+ 21,044	+1,314,567	1,835,480
U.S. Treasury securities	776,561	+ 11	+ 300,383	776,565
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	707,649	0	+ 297,158	707,649
Notes and bonds, inflation-indexed <sup>2</sup>	44,643	0	+ 3,572	44,643
Inflation compensation <sup>3</sup>	5,847	+ 11	- 345	5,851
Federal agency debt securities <sup>2</sup>	156,788	+ 1,260	+ 140,201	157,685
Mortgage-backed securities <sup>4</sup>	873,984	+ 19,774	+ 873,984	901,231
Repurchase agreements <sup>5</sup>	0	0	- 80,000	0
Term auction credit	85,832	0	- 362,127	85,832
Other loans	86,771	+ 2,292	- 125,754	86,195
Primary credit	19,093	- 257	- 69,314	19,217
Secondary credit	212	+ 181	+ 209	255
Seasonal credit	36	+ 4	+ 34	38
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 50,493	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	0	0	- 29,274	0
Credit extended to American International Group, Inc., net <sup>7</sup>	20,648	- 135	- 23,699	19,933
Term Asset-Backed Securities Loan Facility, net <sup>8</sup>	46,782	+ 2,498	+ 46,782	46,752
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>9</sup>	14,032	- 568	- 301,235	14,039
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,504	+ 36	- 388	26,578
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,572	- 36	- 1,947	15,578
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	22,624	+ 14	+ 3,016	22,642
Net portfolio holdings of TALF LLC <sup>13</sup>	266	0	+ 266	266
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>14</sup>	25,000	0	+ 25,000	25,000
Float	-1,853	+ 291	- 817	-2,320
Central bank liquidity swaps <sup>15</sup>	14,492	- 2,015	- 557,272	14,492
Other Federal Reserve assets <sup>16</sup>	93,997	+ 1,706	+ 51,472	94,255
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding <sup>17</sup>	42,691	+ 14	+ 4,017	42,691
<b>Total factors supplying reserve funds</b>	<b>2,249,500</b>	<b>+ 22,778</b>	<b>- 28,203</b>	<b>2,276,968</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 Dec 16, 2009
	Week ended Dec 16, 2009	Change from week ended		
		Dec 9, 2009	Dec 17, 2008	
Currency in circulation <sup>17</sup>	922,713	+ 1,440	+ 47,567	923,808
Reverse repurchase agreements <sup>18</sup>	57,229	- 558	- 35,971	57,547
Foreign official and international accounts	56,869	- 816	- 14,902	57,367
Dealers	360	+ 257	- 21,069	180
Treasury cash holdings	220	- 7	- 7	228
Deposits with F.R. Banks, other than reserve balances	103,164	+ 49,302	- 351,584	152,111
U.S. Treasury, general account	76,741	+ 44,948	- 2,891	132,157
U.S. Treasury, supplementary financing account	15,000	+ 1	- 349,177	15,000
Foreign official	1,524	- 910	+ 1,286	1,440
Service-related	3,194	+ 62	- 1,424	3,194
Required clearing balances	3,132	0	- 1,459	3,132
Adjustments to compensate for float	62	+ 62	+ 35	62
Other	6,706	+ 5,202	+ 623	321
Other liabilities and capital <sup>19</sup>	69,522	+ 2,421	+ 15,546	73,177
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,152,848</b>	<b>+ 52,597</b>	<b>- 324,449</b>	<b>1,206,872</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,096,651</b>	<b>- 29,820</b>	<b>+ 296,246</b>	<b>1,070,096</b>

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.

**H.4.1**
**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Dec 16, 2009
	Week ended Dec 16, 2009	Change from week ended		
		Dec 9, 2009	Dec 17, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,948,502	+ 4,859	+ 450,297	2,959,211
U.S. Treasury securities	2,177,062	+ 5,570	+ 520,499	2,186,221
Federal agency securities <sup>2</sup>	771,441	- 710	- 70,201	772,990
Securities lent to dealers	8,894	+ 557	- 178,252	8,300
Overnight facility <sup>3</sup>	8,894	+ 557	+ 3,322	8,300
U.S. Treasury securities	8,001	+ 583	+ 2,429	7,396
Federal agency debt securities	893	- 26	+ 893	904
Term facility <sup>4</sup>	0	0	- 181,575	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 16, 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	55,949	29,882	...	...	...	...	85,832
Other loans <sup>1</sup>	15,022	4,488	0	66,685	0	...	86,195
U.S. Treasury securities <sup>2</sup>							
Holdings	19,502	20,473	49,799	329,281	212,766	144,743	776,565
Weekly changes	+ 6,966	- 6,488	+ 85	- 742	+ 115	+ 74	+ 11
Federal agency debt securities <sup>3</sup>							
Holdings	0	2,868	21,350	97,854	33,566	2,047	157,685
Weekly changes	- 30	+ 1,277	- 983	+ 1,276	0	0	+ 1,540
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	901,231	901,231
Weekly changes	0	0	0	0	0	+ 46,918	+ 46,918
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	0	9,440	0	...	...	...	9,440
Asset-backed securities held by TALF LLC <sup>6</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	10,265	4,227	0	0	0	0	14,492
Reverse repurchase agreements <sup>7</sup>	57,547	0	...	...	...	...	57,547

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 16, 2009
Mortgage-backed securities held outright <sup>1</sup>	901,231
Commitments to buy mortgage-backed securities <sup>2</sup>	151,900
Commitments to sell mortgage-backed securities <sup>2</sup>	9,475
Cash and cash equivalents <sup>3</sup>	1,961

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 16, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,578
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	407
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,246

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 16, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,578
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	15,739
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	258
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,035

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.

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

Millions of dollars

Account name	Wednesday Dec 16, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22,642
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	18,159
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	331
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,186

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 16, 2009
Commercial paper holdings, net <sup>1</sup>	9,218
Other investments, net	4,821
Net portfolio holdings of Commercial Paper Funding Facility LLC	14,039
Memorandum: Commercial paper holdings, face value	9,440
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	9,374
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	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 16, 2009
Asset-backed securities holdings <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	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 16, 2009
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	25,000
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	55
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,000
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	35
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,000
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	20

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 10 and table 11.

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.

## H.4.1

## 10. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Dec 16, 2009	Wednesday Dec 9, 2009	Wednesday Dec 17, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,045	+ 8	+ 368
Securities, repurchase agreements, term auction credit, and other loans		2,007,507	+ 50,365	+ 779,245
Securities held outright <sup>1</sup>		1,835,480	+ 48,468	+1,341,721
U.S. Treasury securities		776,565	+ 11	+ 300,427
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		707,649	0	+ 297,158
Notes and bonds, inflation-indexed <sup>2</sup>		44,643	0	+ 3,572
Inflation compensation <sup>3</sup>		5,851	+ 11	- 301
Federal agency debt securities <sup>2</sup>		157,685	+ 1,540	+ 140,064
Mortgage-backed securities <sup>4</sup>		901,231	+ 46,918	+ 901,231
Repurchase agreements <sup>5</sup>		0	0	- 80,000
Term auction credit		85,832	0	- 362,127
Other loans		86,195	+ 1,897	- 120,349
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		14,039	+ 12	- 304,804
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		26,578	+ 87	- 332
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,578	+ 7	- 4,453
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22,642	+ 21	+ 2,986
Net portfolio holdings of TALF LLC <sup>10</sup>		266	0	+ 266
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,000	0	+ 25,000
Items in process of collection	( 272 )	325	- 71	- 578
Bank premises		2,239	+ 5	+ 54
Central bank liquidity swaps <sup>12</sup>		14,492	- 2,013	- 568,643
Other assets <sup>13</sup>		92,021	+ 961	+ 50,373
<b>Total assets</b>	<b>( 272 )</b>	<b>2,238,968</b>	<b>+ 49,382</b>	<b>- 17,519</b>

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 16, 2009	Wednesday Dec 9, 2009	Wednesday Dec 17, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		883,387	+ 192	+ 42,646
Reverse repurchase agreements <sup>14</sup>		57,547	+ 1,031	- 14,381
Deposits	( 2 )	1,222,213	+ 41,099	- 64,664
Depository institutions		1,073,295	- 33,374	+ 271,553
U.S. Treasury, general account		132,157	+ 76,793	+ 11,714
U.S. Treasury, supplementary financing account		15,000	+ 1	- 349,177
Foreign official		1,440	- 876	+ 1,250
Other	( 2 )	321	- 1,445	- 4
Deferred availability cash items	( 271 )	2,645	+ 182	+ 236
Other liabilities and accrued dividends <sup>15</sup>		20,927	+ 6,780	+ 11,699
<b>Total liabilities</b>	<b>( 272 )</b>	<b>2,186,718</b>	<b>+ 49,283</b>	<b>- 24,465</b>
<b>Capital accounts</b>				
Capital paid in		25,637	+ 12	+ 4,567
Surplus		21,465	+ 8	+ 4,280
Other capital accounts		5,149	+ 79	- 1,900
<b>Total capital</b>		<b>52,251</b>	<b>+ 99</b>	<b>+ 6,947</b>

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.

## H.4.1

**11. Statement of Condition of Each Federal Reserve Bank, December 16, 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
<b>Assets</b>													
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	2,045	65	77	165	151	291	225	297	34	62	138	216	324
Securities, repurchase agreements, term auction credit, and other loans	2,007,507	42,666	861,708	33,579	74,344	67,444	221,543	201,122	73,046	30,700	83,817	89,303	228,234
Securities held outright <sup>1</sup>	1,835,480	35,210	717,444	28,476	72,516	66,145	221,150	198,619	71,907	30,387	82,852	88,748	222,026
U.S. Treasury securities	776,565	14,897	303,540	12,048	30,681	27,985	93,565	84,033	30,423	12,856	35,053	37,548	93,936
Bills <sup>2</sup>	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds <sup>3</sup>	758,142	14,544	296,339	11,762	29,953	27,321	91,346	82,039	29,701	12,551	34,222	36,657	91,707
Federal agency debt securities <sup>2</sup>	157,685	3,025	61,635	2,446	6,230	5,682	18,999	17,063	6,177	2,611	7,118	7,624	19,074
Mortgage-backed securities <sup>4</sup>	901,231	17,288	352,269	13,982	35,606	32,478	108,586	97,523	35,307	14,920	40,681	43,576	109,016
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	85,832	7,332	59,209	5,073	1,827	1,122	279	2,150	1,123	280	955	550	5,933
Other loans	86,195	124	85,055	30	1	177	115	354	16	33	10	5	276
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	14,039	0	14,039	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	26,578	0	26,578	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,578	0	15,578	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22,642	0	22,642	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	266	0	266	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	25,000	0	25,000	0	0	0	0	0	0	0	0	0	0
Items in process of collection	597	27	0	97	133	14	66	38	39	31	38	48	67
Bank premises	2,239	121	260	70	145	237	222	206	135	111	268	252	213
Central bank liquidity swaps <sup>12</sup>	14,492	581	3,856	1,592	1,067	4,112	1,108	484	144	223	143	186	996
Other assets <sup>13</sup>	92,021	2,333	32,762	3,934	4,511	9,857	9,872	7,925	2,836	1,508	3,221	3,525	9,738
Interdistrict settlement account	0	+ 18,270	+ 40,781	+ 25,125	- 19,986	+ 213,445	- 73,434	- 90,835	- 34,776	- 8,993	- 32,684	- 22,206	- 14,706
<b>Total assets</b>	<b>2,239,241</b>	<b>64,671</b>	<b>1,049,259</b>	<b>65,222</b>	<b>61,068</b>	<b>296,694</b>	<b>161,612</b>	<b>120,571</b>	<b>41,936</b>	<b>23,927</b>	<b>55,430</b>	<b>72,227</b>	<b>226,622</b>

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 16, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,082,029	35,955	398,708	38,700	45,063	82,736	135,792	85,696	30,641	19,405	28,826	63,311	117,195
Less: Notes held by F.R. Banks	198,643	4,075	72,567	6,279	8,284	10,782	31,686	12,906	4,326	2,787	3,056	14,130	27,764
Federal Reserve notes, net	883,387	31,879	326,141	32,421	36,779	71,954	104,106	72,790	26,315	16,619	25,770	49,181	89,431
Reverse repurchase agreements <sup>14</sup>	57,547	1,104	22,494	893	2,274	2,074	6,934	6,227	2,254	953	2,598	2,782	6,961
Deposits	1,222,214	29,370	673,432	25,867	17,089	207,515	45,231	38,387	12,156	4,291	25,808	18,616	124,453
Depository institutions	1,073,295	29,359	524,676	25,863	17,086	207,418	45,226	38,354	12,153	4,290	25,806	18,615	124,450
U.S. Treasury, general account	132,157	0	132,157	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	15,000	0	15,000	0	0	0	0	0	0	0	0	0	0
Foreign official	1,440	2	1,411	4	3	11	3	1	0	1	0	1	3
Other	323	10	189	0	1	85	2	32	3	0	1	0	1
Deferred availability cash items	2,915	79	0	302	444	117	335	231	101	330	162	186	627
Other liabilities and accrued dividends <sup>15</sup>	20,927	344	11,699	365	635	928	1,669	1,465	576	295	618	700	1,633
<b>Total liabilities</b>	<b>2,186,990</b>	<b>62,777</b>	<b>1,033,765</b>	<b>59,849</b>	<b>57,221</b>	<b>282,587</b>	<b>158,275</b>	<b>119,100</b>	<b>41,403</b>	<b>22,487</b>	<b>54,955</b>	<b>71,465</b>	<b>223,105</b>
<b>Capital</b>													
Capital paid in	25,637	944	7,440	2,800	1,910	7,136	1,581	623	240	712	210	353	1,687
Surplus	21,465	844	5,992	2,316	1,551	5,983	1,612	704	209	324	207	271	1,450
Other capital	5,149	105	2,061	257	386	988	144	144	84	405	57	138	380
<b>Total liabilities and capital</b>	<b>2,239,241</b>	<b>64,671</b>	<b>1,049,259</b>	<b>65,222</b>	<b>61,068</b>	<b>296,694</b>	<b>161,612</b>	<b>120,571</b>	<b>41,936</b>	<b>23,927</b>	<b>55,430</b>	<b>72,227</b>	<b>226,622</b>

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

**11. Statement of Condition of Each Federal Reserve Bank, December 16, 2009 (continued)**

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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 16, 2009
Federal Reserve notes outstanding	1,082,029
Less: Notes held by F.R. Banks not subject to collateralization	198,643
Federal Reserve notes to be collateralized	883,387
Collateral held against Federal Reserve notes	883,387
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>	867,150
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,835,480
Less: Face value of securities under reverse repurchase agreements	56,986
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,778,495

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.