

# FEDERAL RESERVE statistical release



H.4.1

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

January 7, 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 Jan 6, 2010
	Week ended Jan 6, 2010	Change from week ended		
		Dec 30, 2009	Jan 7, 2009	
Reserve Bank credit	2,216,366	- 3,570	+ 58,419	2,216,446
Securities held outright <sup>1</sup>	1,844,953	- 1,084	+1,349,570	1,845,211
U.S. Treasury securities	776,591	+ 8	+ 300,794	776,595
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>	5,877	+ 8	+ 66	5,881
Federal agency debt securities <sup>2</sup>	159,879	0	+ 140,292	159,879
Mortgage-backed securities <sup>4</sup>	908,483	- 1,092	+ 908,483	908,737
Repurchase agreements <sup>5</sup>	0	0	- 77,143	0
Term auction credit	75,918	0	- 330,887	75,918
Other loans	90,127	+ 1,994	- 95,674	89,821
Primary credit	19,453	+ 710	- 68,482	19,143
Secondary credit	954	- 2	+ 938	931
Seasonal credit	21	- 18	+ 19	0
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 35,977	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	0	0	- 22,868	0
Credit extended to American International Group, Inc., net <sup>7</sup>	22,166	+ 1,395	- 16,837	22,215
Term Asset-Backed Securities Loan Facility, net <sup>8</sup>	47,532	- 92	+ 47,532	47,533
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>9</sup>	14,067	+ 6	- 320,205	14,076
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,706	+ 109	- 322	26,736
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,660	+ 62	- 4,411	15,662
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	22,674	+ 23	- 4,124	22,757
Net portfolio holdings of TALF LLC <sup>13</sup>	298	0	+ 298	298
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>14</sup>	25,106	+ 106	+ 25,106	25,106
Float	-2,282	- 460	- 818	-3,012
Central bank liquidity swaps <sup>15</sup>	10,272	0	- 532,819	10,272
Other Federal Reserve assets <sup>16</sup>	92,868	- 4,326	+ 49,849	93,601
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>	42,733	+ 14	+ 2,146	42,733
<b>Total factors supplying reserve funds</b>	<b>2,275,340</b>	<b>- 3,556</b>	<b>+ 63,565</b>	<b>2,275,419</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 Jan 6, 2010
	Week ended Jan 6, 2010	Change from week ended		
		Dec 30, 2009	Jan 7, 2009	
Currency in circulation <sup>17</sup>	927,306	- 2,261	+ 37,889	924,869
Reverse repurchase agreements <sup>18</sup>	75,101	+ 9,387	- 13,567	67,572
Foreign official and international accounts	75,101	+ 9,387	- 13,567	67,572
Dealers	0	0	0	0
Treasury cash holdings	241	+ 8	- 19	252
Deposits with F.R. Banks, other than reserve balances	215,111	+ 67,931	- 91,093	197,187
U.S. Treasury, general account	178,343	+ 59,820	+ 112,206	166,555
U.S. Treasury, supplementary financing account	5,001	- 6,427	- 224,402	5,001
Foreign official	2,612	+ 272	+ 1,040	3,149
Service-related	3,021	- 4	- 1,371	3,021
Required clearing balances	3,021	- 4	- 1,369	3,021
Adjustments to compensate for float	0	0	- 2	0
Other	26,134	+ 14,271	+ 21,434	19,461
Other liabilities and capital <sup>19</sup>	63,468	- 3,366	+ 14,402	64,081
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,281,227</b>	<b>+ 71,699</b>	<b>- 52,388</b>	<b>1,253,962</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>994,113</b>	<b>- 75,255</b>	<b>+ 115,953</b>	<b>1,021,458</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.

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### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jan 6, 2010
	Week ended Jan 6, 2010	Change from week ended		
		Dec 30, 2009	Jan 7, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,961,643	+ 6,349	+ 437,134	2,953,229
U.S. Treasury securities	2,195,244	+ 8,961	+ 484,798	2,187,286
Federal agency securities <sup>2</sup>	766,399	- 2,613	- 47,663	765,943
Securities lent to dealers	17,594	+ 8,280	- 152,045	13,267
Overnight facility <sup>3</sup>	17,594	+ 8,280	+ 9,055	13,267
U.S. Treasury securities	16,626	+ 8,077	+ 8,087	12,585
Federal agency debt securities	968	+ 204	+ 968	682
Term facility <sup>4</sup>	0	0	- 161,100	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, January 6, 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
Term auction credit	75,918	0	...	...	...	...	75,918
Other loans <sup>1</sup>	15,681	4,392	0	69,748	0	...	89,821
U.S. Treasury securities <sup>2</sup>							
Holdings	15,399	25,071	50,772	326,876	213,721	144,756	776,595
Weekly changes	- 2,739	+ 3,234	+ 971	- 2,411	+ 950	+ 4	+ 8
Federal agency debt securities <sup>3</sup>							
Holdings	68	3,046	21,528	99,402	33,788	2,047	159,879
Weekly changes	+ 68	- 68	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	908,737	908,737
Weekly changes	0	0	0	0	0	+ 480	+ 480
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	1,000	8,440	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>	10,272	0	0	0	0	0	10,272
Reverse repurchase agreements <sup>7</sup>	67,572	0	...	...	...	...	67,572

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.

**H.4.1****3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday Jan 6, 2010
Mortgage-backed securities held outright <sup>1</sup>	908,737
Commitments to buy mortgage-backed securities <sup>2</sup>	168,991
Commitments to sell mortgage-backed securities <sup>2</sup>	2,500
Cash and cash equivalents <sup>3</sup>	369

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 Jan 6, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,736
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>	415
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,249

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 Jan 6, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,662
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>	269
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,037

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 Jan 6, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22,757
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>	344
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,196

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 Jan 6, 2010
Commercial paper holdings, net <sup>1</sup>	9,263
Other investments, net	4,813
Net portfolio holdings of Commercial Paper Funding Facility LLC	14,076
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>	5

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 Jan 6, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	298
Net portfolio holdings of TALF LLC	298
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>	103

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 Jan 6, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	25,106
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	21
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,068
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	13
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	7

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.

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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 Jan 6, 2010	Wednesday Dec 30, 2009	Wednesday Jan 7, 2009
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,064	+ 17	+ 360
Securities, repurchase agreements, term auction credit, and other loans		2,010,949	+ 610	+ 893,665
Securities held outright <sup>1</sup>		1,845,211	+ 489	+1,350,235
U.S. Treasury securities		776,595	+ 8	+ 300,877
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>		5,881	+ 8	+ 149
Federal agency debt securities <sup>2</sup>		159,879	0	+ 140,621
Mortgage-backed securities <sup>4</sup>		908,737	+ 480	+ 908,737
Repurchase agreements <sup>5</sup>		0	0	- 60,000
Term auction credit		75,918	0	- 308,113
Other loans		89,821	+ 122	- 88,456
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		14,076	+ 4	- 320,333
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		26,736	+ 69	- 325
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,662	- 35	- 4,132
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22,757	+ 97	- 4,124
Net portfolio holdings of TALF LLC <sup>10</sup>		298	0	+ 298
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,106	+ 106	+ 25,106
Items in process of collection	( 366 )	722	+ 445	- 767
Bank premises		2,240	- 9	+ 58
Central bank liquidity swaps <sup>12</sup>		10,272	0	- 527,890
Other assets <sup>13</sup>		91,380	- 63	+ 50,662
<b>Total assets</b>	<b>( 366 )</b>	<b>2,238,499</b>	<b>+ 1,241</b>	<b>+ 115,580</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 Jan 6, 2010	Wednesday Dec 30, 2009	Wednesday Jan 7, 2009
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		884,449	- 5,229	+ 36,493
Reverse repurchase agreements <sup>14</sup>		67,572	- 2,878	- 21,341
Deposits	( 0 )	1,218,664	+ 9,529	+ 84,974
Depository institutions		1,024,498	- 773	+ 178,358
U.S. Treasury, general account		166,555	+ 16,736	+ 103,869
U.S. Treasury, supplementary financing account		5,001	0	- 219,415
Foreign official		3,149	+ 880	+ 2,955
Other	( 0 )	19,461	- 7,313	+ 19,207
Deferred availability cash items	( 366 )	3,733	+ 1,500	+ 524
Other liabilities and accrued dividends <sup>15</sup>		11,933	- 1,709	+ 5,112
<b>Total liabilities</b>	<b>( 366 )</b>	<b>2,186,351</b>	<b>+ 1,212</b>	<b>+ 105,762</b>
<b>Capital accounts</b>				
Capital paid in		25,651	+ 6	+ 4,574
Surplus		25,166	+ 3,684	+ 4,360
Other capital accounts		1,330	- 3,663	+ 883
<b>Total capital</b>		<b>52,148</b>	<b>+ 29</b>	<b>+ 9,818</b>

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. Refer to table 7 and the note on consolidation accompanying table 11.
7. Refer to table 4 and the note on consolidation accompanying table 11.
8. Refer to table 5 and the note on consolidation accompanying table 11.
9. Refer to table 6 and the note on consolidation accompanying table 11.
10. Refer to table 8 and the note on consolidation accompanying table 11.
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 accompanying table 11.



## H.4.1

## 11. Statement of Condition of Each Federal Reserve Bank, January 6, 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
<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	2,064	65	77	169	155	294	217	305	33	63	141	216	329
Securities, repurchase agreements, term auction credit, and other loans	2,010,949	39,567	868,076	30,380	73,652	67,788	222,792	201,989	72,896	30,783	84,243	89,609	229,173
Securities held outright <sup>1</sup>	1,845,211	35,397	721,247	28,627	72,901	66,496	222,322	199,672	72,288	30,548	83,291	89,219	223,203
U.S. Treasury securities	776,595	14,897	303,552	12,048	30,682	27,986	93,569	84,036	30,424	12,857	35,055	37,549	93,939
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>	758,172	14,544	296,351	11,762	29,954	27,322	91,349	82,042	29,702	12,552	34,223	36,659	91,711
Federal agency debt securities <sup>2</sup>	159,879	3,067	62,493	2,480	6,317	5,762	19,263	17,301	6,263	2,647	7,217	7,730	19,339
Mortgage-backed securities <sup>4</sup>	908,737	17,432	355,203	14,098	35,902	32,748	109,490	98,335	35,601	15,044	41,020	43,939	109,924
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	75,918	4,052	58,254	1,613	751	995	363	1,934	593	214	941	390	5,818
Other loans	89,821	119	88,575	141	0	298	107	383	14	21	11	0	153
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	14,076	0	14,076	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	26,736	0	26,736	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,662	0	15,662	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22,757	0	22,757	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	298	0	298	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	25,106	0	25,106	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,087	34	0	130	321	13	290	50	41	62	33	48	67
Bank premises	2,240	121	262	71	144	238	221	205	135	111	268	253	213
Central bank liquidity swaps <sup>12</sup>	10,272	411	2,733	1,128	756	2,915	785	343	102	158	101	132	706
Other assets <sup>13</sup>	91,380	2,312	32,449	3,871	4,475	9,739	9,854	7,911	2,838	1,502	3,219	3,520	9,689
Interdistrict settlement account	0	+ 5,477	+ 138,481	+ 37,212	- 23,133	+ 175,603	- 86,385	- 93,102	- 34,897	- 9,201	- 33,769	- 25,607	- 50,677
<b>Total assets</b>	<b>2,238,865</b>	<b>48,595</b>	<b>1,152,425</b>	<b>73,621</b>	<b>57,074</b>	<b>257,883</b>	<b>149,785</b>	<b>119,037</b>	<b>41,626</b>	<b>23,765</b>	<b>54,723</b>	<b>69,075</b>	<b>191,256</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, January 6, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,081,371	35,829	398,206	38,561	44,883	82,490	136,158	85,467	31,829	19,363	28,852	63,037	116,695
Less: Notes held by F.R. Banks	196,922	3,925	72,710	5,615	7,811	10,316	33,073	12,454	4,233	2,652	3,148	13,879	27,105
Federal Reserve notes, net	884,449	31,904	325,497	32,946	37,072	72,175	103,085	73,012	27,596	16,710	25,705	49,158	89,590
Reverse repurchase agreements <sup>14</sup>	67,572	1,296	26,412	1,048	2,670	2,435	8,142	7,312	2,647	1,119	3,050	3,267	8,174
Deposits	1,218,664	13,224	776,780	33,745	11,922	168,638	34,235	36,517	10,512	4,035	25,057	15,330	88,670
Depository institutions	1,024,498	13,206	582,746	33,741	11,919	168,577	34,232	36,484	10,510	4,034	25,056	15,330	88,666
U.S. Treasury, general account	166,555	0	166,555	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,001	0	5,001	0	0	0	0	0	0	0	0	0	0
Foreign official	3,149	2	3,119	4	3	11	3	1	0	1	0	1	3
Other	19,461	16	19,359	0	0	50	0	32	1	0	1	0	1
Deferred availability cash items	4,099	98	1	364	1,262	133	368	270	96	323	207	262	716
Other liabilities and accrued dividends <sup>15</sup>	11,933	158	8,203	161	262	457	643	559	249	133	232	295	582
<b>Total liabilities</b>	<b>2,186,717</b>	<b>46,679</b>	<b>1,136,893</b>	<b>68,265</b>	<b>53,187</b>	<b>243,837</b>	<b>146,472</b>	<b>117,669</b>	<b>41,099</b>	<b>22,320</b>	<b>54,251</b>	<b>68,313</b>	<b>187,731</b>
<b>Capital</b>													
Capital paid in	25,651	944	7,441	2,802	1,921	7,140	1,581	619	240	712	210	353	1,687
Surplus	25,166	944	7,448	2,554	1,910	6,906	1,581	619	240	712	210	353	1,687
Other capital	1,330	27	643	0	55	0	151	129	46	20	53	57	150
<b>Total liabilities and capital</b>	<b>2,238,865</b>	<b>48,595</b>	<b>1,152,425</b>	<b>73,621</b>	<b>57,074</b>	<b>257,883</b>	<b>149,785</b>	<b>119,037</b>	<b>41,626</b>	<b>23,765</b>	<b>54,723</b>	<b>69,075</b>	<b>191,256</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, January 6, 2010 (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 Jan 6, 2010
Federal Reserve notes outstanding	1,081,371
Less: Notes held by F.R. Banks not subject to collateralization	196,922
Federal Reserve notes to be collateralized	884,449
Collateral held against Federal Reserve notes	884,449
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>	868,212
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,845,211
Less: Face value of securities under reverse repurchase agreements	67,112
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,778,098

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.