

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks** January 28, 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 27, 2010
	Week ended Jan 27, 2010	Change from week ended		
		Jan 20, 2010	Jan 28, 2009	
Reserve Bank credit	2,234,676	+ 3,827	+ 245,017	2,229,248
Securities held outright <sup>1</sup>	1,912,690	+ 6,501	+1,403,997	1,910,020
U.S. Treasury securities	776,616	+ 7	+ 301,416	776,619
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	708,872	+ 175	+ 295,958	708,872
Notes and bonds, inflation-indexed <sup>2</sup>	43,777	- 124	+ 4,399	43,777
Inflation compensation <sup>3</sup>	5,544	- 44	+ 1,058	5,547
Federal agency debt securities <sup>2</sup>	162,833	+ 1,650	+ 136,165	163,673
Mortgage-backed securities <sup>4</sup>	973,241	+ 4,843	+ 966,417	969,728
Repurchase agreements <sup>5</sup>	0	0	- 17,143	0
Term auction credit	38,531	0	- 377,328	38,531
Other loans	87,375	+ 1,213	- 62,634	87,906
Primary credit	14,855	- 257	- 50,135	14,759
Secondary credit	985	+ 12	+ 951	999
Seasonal credit	0	0	- 1	1
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 32,054	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 14,593	0
Credit extended to American International Group, Inc., net <sup>7</sup>	24,440	+ 2,020	- 13,896	25,825
Term Asset-Backed Securities Loan Facility, net <sup>8</sup>	47,094	- 563	+ 47,094	46,321
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>9</sup>	11,199	- 2,614	- 305,002	8,655
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,761	+ 17	- 219	26,778
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,426	+ 20	- 4,266	15,493
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	22,472	+ 61	- 4,565	22,482
Net portfolio holdings of TALF LLC <sup>13</sup>	329	+ 31	+ 329	334
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>14</sup>	25,106	0	+ 25,106	25,106
Float	-1,983	+ 1	+ 34	-2,108
Central bank liquidity swaps <sup>15</sup>	175	- 1,075	- 465,678	175
Other Federal Reserve assets <sup>16</sup>	96,595	- 328	+ 52,384	95,876
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>	42,740	+ 14	+ 1,011	42,740
<b>Total factors supplying reserve funds</b>	<b>2,293,657</b>	<b>+ 3,842</b>	<b>+ 249,027</b>	<b>2,288,229</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 27, 2010
	Week ended Jan 27, 2010	Change from week ended		
		Jan 20, 2010	Jan 28, 2009	
Currency in circulation <sup>17</sup>	917,935	- 1,351	+ 30,832	918,657
Reverse repurchase agreements <sup>18</sup>	57,327	- 6,710	- 15,804	57,794
Foreign official and international accounts	57,327	- 6,710	- 15,804	57,794
Dealers	0	0	0	0
Treasury cash holdings	248	- 6	- 39	233
Deposits with F.R. Banks, other than reserve balances	146,877	- 12,282	- 91,568	138,366
U.S. Treasury, general account	135,038	- 8,870	+ 79,499	126,772
U.S. Treasury, supplementary financing account	5,001	0	- 169,839	5,001
Foreign official	3,573	+ 413	+ 3,405	3,466
Service-related	2,761	0	- 1,643	2,761
Required clearing balances	2,761	0	- 1,643	2,761
Adjustments to compensate for float	0	0	0	0
Other	505	- 3,824	- 2,990	367
Other liabilities and capital <sup>19</sup>	66,725	- 1,424	+ 16,296	65,234
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,189,113</b>	<b>- 21,771</b>	<b>- 60,283</b>	<b>1,180,284</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,104,544</b>	<b>+ 25,613</b>	<b>+ 309,310</b>	<b>1,107,945</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 27, 2010
	Week ended Jan 27, 2010	Change from week ended		
		Jan 20, 2010	Jan 28, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,948,113	+ 2,307	+ 399,843	2,948,980
U.S. Treasury securities	2,179,464	+ 732	+ 442,465	2,179,714
Federal agency securities <sup>2</sup>	768,650	+ 1,576	- 42,620	769,266
Securities lent to dealers	4,883	- 1,334	- 127,570	4,108
Overnight facility <sup>3</sup>	4,883	- 1,334	- 2,476	4,108
U.S. Treasury securities	4,383	- 1,339	- 2,976	3,543
Federal agency debt securities	500	+ 5	+ 500	565
Term facility <sup>4</sup>	0	0	- 125,094	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 27, 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	38,531	0	...	...	...	...	38,531
Other loans <sup>1</sup>	15,330	430	0	72,146	0	...	87,906
U.S. Treasury securities <sup>2</sup>							
Holdings	16,564	26,640	46,210	327,157	214,778	145,270	776,619
Weekly changes	+ 2,157	- 2,156	+ 1	+ 2	+ 2	+ 3	+ 8
Federal agency debt securities <sup>3</sup>							
Holdings	813	2,318	24,279	100,545	33,371	2,347	163,673
Weekly changes	+ 813	- 813	+ 1,261	+ 209	0	0	+ 1,470
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	969,728	969,728
Weekly changes	0	0	0	0	0	- 1,173	- 1,173
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	977	2,966	0	...	...	...	3,943
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>	75	100	0	0	0	0	175
Reverse repurchase agreements <sup>7</sup>	57,794	0	...	...	...	...	57,794

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 Jan 27, 2010
Mortgage-backed securities held outright <sup>1</sup>	969,728
Commitments to buy mortgage-backed securities <sup>2</sup>	135,161
Commitments to sell mortgage-backed securities <sup>2</sup>	2,000
Cash and cash equivalents <sup>3</sup>	656

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 27, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,778
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>	424
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,253

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 27, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,493
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	15,479
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	280
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,039

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 27, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22,482
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,743
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	357
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,206

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 27, 2010
Commercial paper holdings, net <sup>1</sup>	3,787
Other investments, net	4,868
Net portfolio holdings of Commercial Paper Funding Facility LLC	8,655
Memorandum: Commercial paper holdings, face value	3,943
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	3,911
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	1

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 27, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	334
Net portfolio holdings of TALF LLC	334
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 27, 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>	93
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,068
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	59
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	33

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 27, 2010	Wednesday Jan 20, 2010	Wednesday Jan 28, 2009
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,230	+ 80	+ 374
Securities, repurchase agreements, term auction credit, and other loans		2,036,457	+ 1,267	+ 955,165
Securities held outright <sup>1</sup>		1,910,020	+ 305	+1,399,149
U.S. Treasury securities		776,619	+ 8	+ 301,490
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		708,872	0	+ 295,958
Notes and bonds, inflation-indexed <sup>2</sup>		43,777	0	+ 4,399
Inflation compensation <sup>3</sup>		5,547	+ 8	+ 1,132
Federal agency debt securities <sup>2</sup>		163,673	+ 1,470	+ 135,308
Mortgage-backed securities <sup>4</sup>		969,728	- 1,173	+ 962,351
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		38,531	0	- 377,100
Other loans		87,906	+ 962	- 66,884
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		8,655	- 4,456	- 239,436
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		26,778	+ 20	+ 1,006
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,493	+ 78	- 3,471
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22,482	+ 11	- 4,974
Net portfolio holdings of TALF LLC <sup>10</sup>		334	+ 36	+ 334
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,106	0	+ 25,106
Items in process of collection	(179)	309	- 358	- 959
Bank premises		2,245	+ 2	+ 62
Central bank liquidity swaps <sup>12</sup>		175	- 1,075	- 465,497
Other assets <sup>13</sup>		93,663	- 535	+ 50,905
<b>Total assets</b>	(179)	2,250,164	- 4,929	+ 321,615

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 27, 2010	Wednesday Jan 20, 2010	Wednesday Jan 28, 2009
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		878,375	- 947	+ 29,580
Reverse repurchase agreements <sup>14</sup>		57,794	- 5,136	- 14,420
Deposits	(0)	1,246,343	+ 4,232	+ 290,872
Depository institutions		1,110,737	+ 47,695	+ 370,334
U.S. Treasury, general account		126,772	- 43,665	+ 88,055
U.S. Treasury, supplementary financing account		5,001	0	- 169,839
Foreign official		3,466	+ 251	+ 3,358
Other	(0)	367	- 48	- 1,036
Deferred availability cash items	(179)	2,417	- 1,177	- 393
Other liabilities and accrued dividends <sup>15</sup>		12,864	- 2,284	+ 4,314
<b>Total liabilities</b>	<b>(179)</b>	<b>2,197,793</b>	<b>- 5,313</b>	<b>+ 309,953</b>
<b>Capital accounts</b>				
Capital paid in		25,668	+ 19	+ 4,097
Surplus		25,294	+ 102	+ 6,317
Other capital accounts		1,408	+ 261	+ 1,247
<b>Total capital</b>		<b>52,371</b>	<b>+ 384</b>	<b>+ 11,661</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 27, 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	2,230	70	85	176	169	315	230	328	40	69	146	238	364
Securities, repurchase agreements, term auction credit, and other loans	2,036,457	38,802	862,177	30,352	75,652	69,371	230,637	208,712	75,236	31,889	86,656	92,896	234,077
Securities held outright <sup>1</sup>	1,910,020	36,640	746,580	29,632	75,461	68,831	230,131	206,685	74,827	31,621	86,217	92,352	231,042
U.S. Treasury securities	776,619	14,898	303,561	12,049	30,683	27,987	93,572	84,039	30,425	12,857	35,056	37,551	93,942
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>	758,196	14,545	296,360	11,763	29,955	27,323	91,352	82,045	29,703	12,552	34,224	36,660	91,714
Federal agency debt securities <sup>2</sup>	163,673	3,140	63,976	2,539	6,466	5,898	19,720	17,711	6,412	2,710	7,388	7,914	19,798
Mortgage-backed securities <sup>4</sup>	969,728	18,602	379,043	15,044	38,312	34,946	116,839	104,935	37,990	16,054	43,773	46,888	117,301
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	38,531	2,025	28,711	563	189	460	388	1,725	395	239	438	540	2,858
Other loans	87,906	137	86,886	157	2	80	118	302	14	29	1	4	177
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	8,655	0	8,655	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	26,778	0	26,778	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,493	0	15,493	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22,482	0	22,482	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	334	0	334	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	488	21	0	40	170	9	91	24	7	40	32	30	25
Bank premises	2,245	121	262	71	144	237	221	209	136	111	268	253	214
Central bank liquidity swaps <sup>12</sup>	175	7	47	19	13	50	13	6	2	3	2	2	12
Other assets <sup>13</sup>	93,663	2,363	33,397	3,894	4,570	9,830	10,108	8,142	2,922	1,541	3,315	3,625	9,956
Interdistrict settlement account	0	+ 10,944	+ 154,361	+ 39,434	- 29,434	+ 205,265	- 93,763	- 103,688	- 38,243	- 10,581	- 41,234	- 27,692	- 65,369
<b>Total assets</b>	<b>2,250,343</b>	<b>52,936</b>	<b>1,154,890</b>	<b>74,647</b>	<b>51,988</b>	<b>286,371</b>	<b>149,548</b>	<b>115,067</b>	<b>40,578</b>	<b>23,358</b>	<b>49,672</b>	<b>70,254</b>	<b>181,034</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 27, 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	1,080,612	35,574	397,258	38,199	44,648	82,217	137,195	85,218	32,826	19,382	28,740	63,005	116,351
Less: Notes held by F.R. Banks	202,237	4,771	70,774	6,261	8,469	11,365	34,222	13,175	4,549	2,817	3,559	13,722	28,553
Federal Reserve notes, net	878,375	30,803	326,484	31,938	36,180	70,852	102,973	72,043	28,277	16,565	25,181	49,283	87,798
Reverse repurchase agreements <sup>14</sup>	57,794	1,109	22,590	897	2,283	2,083	6,963	6,254	2,264	957	2,609	2,794	6,991
Deposits	1,246,343	18,864	781,527	36,002	8,546	198,758	35,293	34,610	9,204	3,914	21,034	16,956	81,634
Depository institutions	1,110,737	18,856	646,126	35,995	8,542	198,622	35,290	34,575	9,202	3,914	21,032	16,956	81,628
U.S. Treasury, general account	126,772	0	126,772	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	3,466	2	3,436	4	3	11	3	1	0	1	0	1	3
Other	367	6	192	3	1	125	0	33	1	0	1	0	3
Deferred availability cash items	2,596	63	0	224	785	67	269	153	48	326	112	131	417
Other liabilities and accrued dividends <sup>15</sup>	12,864	183	8,724	193	291	492	705	628	257	150	258	323	661
<b>Total liabilities</b>	<b>2,197,972</b>	<b>51,022</b>	<b>1,139,325</b>	<b>69,253</b>	<b>48,085</b>	<b>272,252</b>	<b>146,204</b>	<b>113,688</b>	<b>40,050</b>	<b>21,911</b>	<b>49,194</b>	<b>69,488</b>	<b>177,500</b>
<b>Capital</b>													
Capital paid in	25,668	944	7,442	2,802	1,921	7,140	1,600	619	240	712	208	352	1,688
Surplus	25,294	944	7,467	2,591	1,910	6,979	1,581	619	240	712	210	353	1,687
Other capital	1,408	25	656	0	71	0	164	141	48	22	61	61	158
<b>Total liabilities and capital</b>	<b>2,250,343</b>	<b>52,936</b>	<b>1,154,890</b>	<b>74,647</b>	<b>51,988</b>	<b>286,371</b>	<b>149,548</b>	<b>115,067</b>	<b>40,578</b>	<b>23,358</b>	<b>49,672</b>	<b>70,254</b>	<b>181,034</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 27, 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 27, 2010
Federal Reserve notes outstanding	1,080,612
Less: Notes held by F.R. Banks not subject to collateralization	202,237
Federal Reserve notes to be collateralized	878,375
Collateral held against Federal Reserve notes	878,375
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>	862,139
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,910,020
Less: Face value of securities under reverse repurchase agreements	57,124
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,852,895

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.