

# FEDERAL RESERVE statistical release



H.4.1

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

February 18, 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 Feb 17, 2010
	Week ended Feb 17, 2010	Change from week ended		
		Feb 10, 2010	Feb 18, 2009	
Reserve Bank credit	2,264,183	+ 30,992	+ 356,936	2,259,293
Securities held outright <sup>1</sup>	1,967,056	+ 53,633	+1,396,637	1,967,699
U.S. Treasury securities	776,577	- 23	+ 301,787	776,571
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	708,872	0	+ 295,958	708,872
Notes and bonds, inflation-indexed <sup>2</sup>	43,777	0	+ 4,399	43,777
Inflation compensation <sup>3</sup>	5,506	- 23	+ 1,429	5,499
Federal agency debt securities <sup>2</sup>	165,901	+ 465	+ 133,343	165,587
Mortgage-backed securities <sup>4</sup>	1,024,577	+ 53,191	+ 961,506	1,025,541
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	15,426	- 23,105	- 432,137	15,426
Other loans	87,731	+ 35	- 55,499	87,774
Primary credit	14,263	- 299	- 51,729	14,156
Secondary credit	900	0	+ 896	900
Seasonal credit	0	- 1	- 3	0
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 26,001	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 13,875	0
Credit extended to American International Group, Inc., net <sup>7</sup>	25,524	- 118	- 11,831	25,535
Term Asset-Backed Securities Loan Facility, net <sup>8</sup>	47,043	+ 453	+ 47,043	47,182
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>9</sup>	7,711	- 793	- 242,647	7,721
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	27,184	+ 311	+ 1,301	27,210
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,481	+ 219	- 3,150	15,487
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	22,380	+ 174	- 5,259	22,392
Net portfolio holdings of TALF LLC <sup>13</sup>	334	0	+ 334	334
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>14</sup>	25,106	0	+ 25,106	25,106
Float	-1,889	+ 55	+ 14	-3,145
Central bank liquidity swaps <sup>15</sup>	14	- 86	- 379,673	0
Other Federal Reserve assets <sup>16</sup>	97,648	+ 548	+ 51,909	93,289
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>	42,775	+ 14	+ 610	42,775
<b>Total factors supplying reserve funds</b>	<b>2,323,199</b>	<b>+ 31,006</b>	<b>+ 360,546</b>	<b>2,318,309</b>

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

## H.4.1

**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 Feb 17, 2010
	Week ended Feb 17, 2010	Change from week ended		
		Feb 10, 2010	Feb 18, 2009	
Currency in circulation <sup>17</sup>	931,872	+ 5,895	+ 34,247	933,367
Reverse repurchase agreements <sup>18</sup>	54,792	+ 1,307	- 18,201	54,888
Foreign official and international accounts	54,792	+ 1,307	- 18,201	54,888
Dealers	0	0	0	0
Treasury cash holdings	206	+ 1	- 64	204
Deposits with F.R. Banks, other than reserve balances	65,980	- 26,315	- 186,623	60,910
U.S. Treasury, general account	46,480	- 33,382	+ 15,398	49,702
U.S. Treasury, supplementary financing account	5,000	0	- 194,950	5,000
Foreign official	3,033	- 622	+ 588	3,070
Service-related	2,747	- 5	- 1,726	2,747
Required clearing balances	2,747	- 5	- 1,726	2,747
Adjustments to compensate for float	0	0	0	0
Other	8,721	+ 7,696	- 5,932	391
Other liabilities and capital <sup>19</sup>	69,622	+ 3,441	+ 19,391	66,544
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,122,472</b>	<b>- 15,671</b>	<b>- 151,249</b>	<b>1,115,914</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,200,727</b>	<b>+ 46,677</b>	<b>+ 511,795</b>	<b>1,202,395</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.
6. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
7. Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
8. 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.
9. Refer to table 7 and the note on consolidation accompanying table 11.
10. Refer to table 4 and the note on consolidation accompanying table 11.
11. Refer to table 5 and the note on consolidation accompanying table 11.
12. Refer to table 6 and the note on consolidation accompanying table 11.
13. Refer to table 8 and the note on consolidation accompanying table 11.
14. Refer to table 9.
15. 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.
16. 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.
17. Estimated.
18. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
19. 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 Feb 17, 2010
	Week ended Feb 17, 2010	Change from week ended		
		Feb 10, 2010	Feb 18, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,958,963	+ 2,830	+ 382,854	2,957,221
U.S. Treasury securities	2,193,224	+ 3,105	+ 430,883	2,190,923
Federal agency securities <sup>2</sup>	765,739	- 275	- 48,029	766,298
Securities lent to dealers	5,451	+ 974	- 115,962	5,996
Overnight facility <sup>3</sup>	5,451	+ 974	- 682	5,996
U.S. Treasury securities	4,592	+ 832	- 1,541	5,147
Federal agency debt securities	859	+ 143	+ 859	849
Term facility <sup>4</sup>	0	0	- 115,280	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, February 17, 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	0	15,426	...	...	...	...	15,426
Other loans <sup>1</sup>	14,728	328	0	72,718	0	...	87,774
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	15,385	26,346	40,542	337,298	213,266	143,733	776,571
Weekly changes	- 9,716	+ 7,416	- 5,147	+ 10,978	- 2,027	- 1,526	- 21
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	2,934	23,212	102,734	34,360	2,347	165,587
Weekly changes	- 710	+ 535	- 276	+ 1,090	0	0	+ 639
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	0	18	21	1,025,503	1,025,541
Weekly changes	0	0	0	+ 2	+ 1	+ 48,674	+ 48,676
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	0	2,966	0	...	...	...	2,966
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
Reverse repurchase agreements <sup>7</sup>	54,888	0	...	...	...	...	54,888

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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Feb 17, 2010
Mortgage-backed securities held outright <sup>1</sup>	1,025,541
Commitments to buy mortgage-backed securities <sup>2</sup>	108,343
Commitments to sell mortgage-backed securities <sup>2</sup>	300
Cash and cash equivalents <sup>3</sup>	360

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 Feb 17, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	27,210
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>	432
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,256

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 December 31, 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 Feb 17, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,487
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	15,207
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	291
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,041

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 December 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 11.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 10 and table 11.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

#### H.4.1

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

Millions of dollars

Account name	Wednesday Feb 17, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22,392
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,367
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	370
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,215</u>

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 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 Feb 17, 2010
Commercial paper holdings, net <sup>1</sup>	2,846
Other investments, net	4,875
Net portfolio holdings of Commercial Paper Funding Facility LLC	7,721
Memorandum: Commercial paper holdings, face value	2,966
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	2,942
<u>Accrued interest payable to the Federal Reserve Bank of New York<sup>2</sup></u>	<u>0</u>

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.

#### H.4.1

### 8. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Feb 17, 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 the FRBNY, principal due to the U.S. Treasury, interest due to the FRBNY, and interest due to the U.S. Treasury. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

### 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 Feb 17, 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>	165
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,068
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	106
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	59

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	Wednesday Feb 17, 2010	Change since	
			Wednesday Feb 10, 2010	Wednesday Feb 18, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,192	- 31	+ 306
Securities, repurchase agreements, term auction credit, and other loans		2,070,898	+ 26,258	+ 909,217
Securities held outright <sup>1</sup>		1,967,699	+ 49,294	+1,394,074
U.S. Treasury securities		776,571	- 21	+ 301,815
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>		5,499	- 22	+ 1,457
Federal agency debt securities <sup>2</sup>		165,587	+ 639	+ 132,010
Mortgage-backed securities <sup>4</sup>		1,025,541	+ 48,676	+ 960,249
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		15,426	- 23,105	- 432,137
Other loans		87,774	+ 70	- 52,719
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		7,721	+ 13	- 240,950
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		27,210	+ 30	+ 1,293
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,487	+ 7	- 3,153
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22,392	+ 13	- 5,282
Net portfolio holdings of TALF LLC <sup>10</sup>		334	0	+ 334
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,106	0	+ 25,106
Items in process of collection	(361)	62	- 413	- 1,416
Bank premises		2,241	+ 2	+ 54
Central bank liquidity swaps <sup>12</sup>		0	- 100	- 375,005
Other assets <sup>13</sup>		91,071	- 4,777	+ 50,411
<b>Total assets</b>	<b>(361)</b>	<b>2,280,952</b>	<b>+ 21,003</b>	<b>+ 363,916</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 17, 2010	Change since	
			Wednesday Feb 10, 2010	Wednesday Feb 18, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		892,985	+ 3,893	+ 34,497
Reverse repurchase agreements <sup>14</sup>		54,888	+ 1,751	- 15,916
Deposits	(0)	1,263,328	+ 20,066	+ 330,641
Depository institutions		1,205,165	+ 41,568	+ 496,035
U.S. Treasury, general account		49,702	- 18,380	+ 29,201
U.S. Treasury, supplementary financing account		5,000	0	- 194,950
Foreign official		3,070	+ 281	+ 293
Other	(0)	391	- 3,403	+ 62
Deferred availability cash items	(361)	3,207	+ 830	- 1,476
Other liabilities and accrued dividends <sup>15</sup>		14,018	- 5,239	+ 5,338
<b>Total liabilities</b>	<b>(361)</b>	<b>2,228,425</b>	<b>+ 21,299</b>	<b>+ 353,082</b>
<i>Capital accounts</i>				
Capital paid in		25,765	+ 88	+ 3,663
Surplus		25,223	- 6	+ 5,717
Other capital accounts		1,539	- 378	+ 1,453
<b>Total capital</b>		<b>52,527</b>	<b>- 296</b>	<b>+ 10,833</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, February 17, 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
<i>Assets</i>													
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	2,192	73	82	174	164	314	218	336	35	67	148	229	353
Securities, repurchase agreements, term auction credit, and other loans	2,070,898	37,852	866,831	31,031	77,849	71,350	237,840	213,983	77,282	32,744	88,860	95,743	239,533
Securities held outright <sup>1</sup>	1,967,699	37,747	769,125	30,527	77,740	70,910	237,081	212,926	77,087	32,576	88,820	95,141	238,019
U.S. Treasury securities	776,571	14,897	303,542	12,048	30,681	27,985	93,566	84,033	30,423	12,856	35,054	37,548	93,937
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>	758,148	14,544	296,341	11,762	29,953	27,321	91,346	82,040	29,701	12,551	34,222	36,658	91,708
Federal agency debt securities <sup>2</sup>	165,587	3,176	64,724	2,569	6,542	5,967	19,951	17,918	6,487	2,741	7,474	8,006	20,030
Mortgage-backed securities <sup>4</sup>	1,025,541	19,673	400,859	15,910	40,517	36,957	123,564	110,975	40,177	16,978	46,292	49,586	124,053
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	15,426	25	10,571	456	109	363	678	794	183	132	35	600	1,479
Other loans	87,774	81	87,135	48	0	77	81	262	12	36	5	2	34
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	7,721	0	7,721	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	27,210	0	27,210	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,487	0	15,487	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22,392	0	22,392	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	423	29	0	64	174	11	3	33	15	-34	35	51	40
Bank premises	2,241	121	260	71	144	238	221	208	135	110	267	252	213
Central bank liquidity swaps <sup>12</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets <sup>13</sup>	91,071	2,216	33,171	3,780	4,461	9,458	9,417	7,653	2,827	1,804	3,168	3,536	9,581
Interdistrict settlement account	0	+ 6,024	+ 126,907	+ 43,856	- 26,689	+ 202,940	- 92,122	- 101,884	- 36,434	- 10,869	- 37,271	- 28,273	- 46,186
<b>Total assets</b>	<b>2,281,313</b>	<b>46,924</b>	<b>1,131,214</b>	<b>79,636</b>	<b>56,807</b>	<b>285,604</b>	<b>157,587</b>	<b>121,664</b>	<b>44,339</b>	<b>24,110</b>	<b>55,697</b>	<b>72,441</b>	<b>205,290</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, February 17, 2010 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,079,261	35,420	396,409	38,365	44,551	81,885	138,012	85,195	32,765	19,493	28,708	62,743	115,717
Less: Notes held by F.R. Banks	186,276	4,347	67,432	5,405	7,452	9,778	32,952	11,497	3,556	2,698	3,300	11,859	26,000
Federal Reserve notes, net	892,985	31,074	328,977	32,960	37,098	72,107	105,060	73,698	29,208	16,795	25,408	50,884	89,717
Reverse repurchase agreements <sup>14</sup>	54,888	1,053	21,454	852	2,169	1,978	6,613	5,939	2,150	909	2,478	2,654	6,639
Deposits	1,263,328	12,585	755,757	39,874	12,645	196,852	41,360	39,564	12,046	4,423	26,857	17,471	103,893
Depository institutions	1,205,165	12,549	697,762	39,870	12,641	196,754	41,358	39,555	12,039	4,422	26,855	17,471	103,889
U.S. Treasury, general account	49,702	0	49,702	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	3,070	1	3,042	4	3	11	2	1	0	1	0	1	3
Other	391	35	250	0	1	87	0	8	7	0	1	0	1
Deferred availability cash items	3,569	103	0	367	675	112	377	280	103	372	172	285	721
Other liabilities and accrued dividends <sup>15</sup>	14,018	200	9,325	212	332	519	805	722	296	169	302	369	767
<b>Total liabilities</b>	<b>2,228,786</b>	<b>45,015</b>	<b>1,115,513</b>	<b>74,265</b>	<b>52,919</b>	<b>271,568</b>	<b>154,216</b>	<b>120,204</b>	<b>43,803</b>	<b>22,668</b>	<b>55,216</b>	<b>71,663</b>	<b>201,737</b>
<i>Capital</i>													
Capital paid in	25,765	944	7,530	2,802	1,921	7,125	1,599	647	236	712	206	353	1,688
Surplus	25,223	944	7,486	2,569	1,910	6,911	1,581	620	240	712	210	353	1,687
Other capital	1,539	20	685	0	56	0	191	193	60	18	66	72	177
<b>Total liabilities and capital</b>	<b>2,281,313</b>	<b>46,924</b>	<b>1,131,214</b>	<b>79,636</b>	<b>56,807</b>	<b>285,604</b>	<b>157,587</b>	<b>121,664</b>	<b>44,339</b>	<b>24,110</b>	<b>55,697</b>	<b>72,441</b>	<b>205,290</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, February 17, 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 Feb 17, 2010
Federal Reserve notes outstanding	1,079,261
Less: Notes held by F.R. Banks not subject to collateralization	186,276
Federal Reserve notes to be collateralized	892,985
Collateral held against Federal Reserve notes	892,985
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>	876,748
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,967,699
Less: Face value of securities under reverse repurchase agreements	53,958
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,913,740

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.