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# FEDERAL RESERVE statistical release

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For release at  
4:30 p.m. EDT  
May 13, 2010

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to report the maturity distribution of temporary U.S. dollar liquidity swap facilities (central bank liquidity swaps). These facilities were re-established in response to the re-emergence of strains in U.S. dollar short-term funding markets in Europe and are designed to help improve liquidity conditions in U.S. dollar funding markets and to prevent the spread of strains to other markets and financial centers.

The maturity distribution of these swaps is reported again in table 2. The release continues to show the outstanding dollar value of central bank liquidity swaps in tables 1, 10, and 11.

Detailed information about draws on the swap lines by the participating central banks is presented on the Federal Reserve Bank of New York's website:  
[http://www.newyorkfed.org/markets/liquidity\\_swap.html](http://www.newyorkfed.org/markets/liquidity_swap.html).

# FEDERAL RESERVE statistical release



H.4.1

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

May 13, 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 May 12, 2010
	Week ended May 12, 2010	Change from week ended		
		May 5, 2010	May 13, 2009	
Reserve Bank credit	2,310,188	- 1,240	+ 193,731	2,318,471
Securities held outright <sup>1</sup>	2,042,467	+ 217	+1,016,818	2,043,258
U.S. Treasury securities	776,776	+ 48	+ 207,350	776,792
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	712,023	- 34	+ 206,909	712,023
Notes and bonds, inflation-indexed <sup>2</sup>	41,125	+ 33	- 128	41,125
Inflation compensation <sup>3</sup>	5,204	+ 47	+ 568	5,220
Federal agency debt securities <sup>2</sup>	168,112	- 113	+ 96,003	168,112
Mortgage-backed securities <sup>4</sup>	1,097,579	+ 282	+ 713,464	1,098,355
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	0	0	- 428,835	0
Other loans	77,186	- 912	- 46,771	76,636
Primary credit	5,150	- 197	- 34,722	5,136
Secondary credit	486	- 14	+ 486	400
Seasonal credit	43	+ 10	+ 34	44
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 482	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 28,781	0
Credit extended to American International Group, Inc., net <sup>7</sup>	26,808	- 254	- 18,894	26,382
Term Asset-Backed Securities Loan Facility <sup>8</sup>	44,699	- 457	+ 35,589	44,675
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>9</sup>	2	- 2,794	- 166,924	2
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	28,261	+ 30	+ 2,586	28,262
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,839	- 222	- 305	15,841
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	23,299	- 306	+ 3,068	23,361
Net portfolio holdings of TALF LLC <sup>13</sup>	439	0	+ 439	439
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>14</sup>	25,416	0	+ 25,416	25,416
Float	-1,883	+ 52	+ 237	-2,253
Central bank liquidity swaps <sup>15</sup>	1,315	+ 1,315	- 245,185	9,205
Other Federal Reserve assets <sup>16</sup>	97,848	+ 1,380	+ 33,190	98,303
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>	42,829	+ 14	+ 507	42,829
<b>Total factors supplying reserve funds</b>	<b>2,369,258</b>	<b>- 1,226</b>	<b>+ 197,238</b>	<b>2,377,541</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 May 12, 2010
	Week ended May 12, 2010	Change from week ended		
		May 5, 2010	May 13, 2009	
Currency in circulation <sup>17</sup>	937,635	+ 1,610	+ 32,844	939,262
Reverse repurchase agreements <sup>18</sup>	54,241	- 3,389	- 13,778	56,647
Foreign official and international accounts	54,241	- 3,389	- 13,778	56,647
Dealers	0	0	0	0
Treasury cash holdings	185	- 15	- 105	186
Deposits with F.R. Banks, other than reserve balances	241,659	- 42,226	- 50,648	220,662
U.S. Treasury, general account	34,305	- 42,362	- 41,754	16,293
U.S. Treasury, supplementary financing account	199,958	0	+ 25	199,958
Foreign official	1,480	- 2,504	- 462	1,413
Service-related	2,665	- 1	- 1,674	2,665
Required clearing balances	2,665	- 1	- 1,674	2,665
Adjustments to compensate for float	0	0	0	0
Other	3,251	+ 2,641	- 6,783	333
Other liabilities and capital <sup>19</sup>	70,695	- 805	+ 22,351	71,004
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,304,415</b>	<b>- 44,824</b>	<b>- 9,335</b>	<b>1,287,762</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,064,843</b>	<b>+ 43,598</b>	<b>+ 206,573</b>	<b>1,089,779</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.
- 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, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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 May 12, 2010
	Week ended May 12, 2010	Change from week ended		
		May 5, 2010	May 13, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,063,772	- 11,084	+ 380,131	3,055,420
U.S. Treasury securities	2,273,073	- 10,054	+ 405,657	2,266,368
Federal agency securities <sup>2</sup>	790,699	- 1,030	- 25,526	789,052
Securities lent to dealers	3,232	- 2,081	- 34,789	4,068
Overnight facility <sup>3</sup>	3,232	- 2,081	- 2,239	4,068
U.S. Treasury securities	2,051	- 1,938	- 3,420	2,929
Federal agency debt securities	1,180	- 143	+ 1,180	1,139
Term facility <sup>4</sup>	0	0	- 32,550	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, May 12, 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	0	...	...	...	...	0
Other loans <sup>1</sup>	5,546	33	0	71,056	0	...	76,636
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	19,283	15,452	51,342	327,542	218,243	144,931	776,792
Weekly changes	- 3,520	+ 3,520	+ 5	+ 9	+ 11	+ 19	+ 43
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	735	7,996	34,263	89,223	33,548	2,347	168,112
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	33	20	1,098,302	1,098,355
Weekly changes	0	0	0	0	0	+ 940	+ 940
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	0	0	0	...	...	...	0
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>	9,205	0	0	0	0	0	9,205
Reverse repurchase agreements <sup>7</sup>	56,647	0	...	...	...	...	56,647

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 May 12, 2010
Mortgage-backed securities held outright <sup>1</sup>	1,098,355
Commitments to buy mortgage-backed securities <sup>2</sup>	71,878
Commitments to sell mortgage-backed securities <sup>2</sup>	8,860
Cash and cash equivalents <sup>3</sup>	709

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 May 12, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	28,262
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>	483
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,272

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 March 31, 2010. 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 May 12, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,841
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	14,532
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	335
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,049

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 March 31, 2010. 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 May 12, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23,361
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	16,206
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	419
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,254</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 March 31, 2010. 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 May 12, 2010
Commercial paper holdings, net <sup>1</sup>	0
Other investments, net	2
Net portfolio holdings of Commercial Paper Funding Facility LLC	2
Memorandum: Commercial paper holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
<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.

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

Millions of dollars

Account name	Wednesday May 12, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	439
Net portfolio holdings of TALF LLC	439
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>	104

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 May 12, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	25,416
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	146
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,266
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	94
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,150
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	53

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 May 12, 2010	Change since	
			Wednesday May 5, 2010	Wednesday May 13, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,065	- 16	+ 205
Securities, repurchase agreements, term auction credit, and other loans		2,119,894	- 131	+ 477,418
Securities held outright <sup>1</sup>		2,043,258	+ 982	+ 961,667
U.S. Treasury securities		776,792	+ 43	+ 199,701
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		712,023	0	+ 199,253
Notes and bonds, inflation-indexed <sup>2</sup>		41,125	0	- 128
Inflation compensation <sup>3</sup>		5,220	+ 43	+ 575
Federal agency debt securities <sup>2</sup>		168,112	0	+ 95,157
Mortgage-backed securities <sup>4</sup>		1,098,355	+ 940	+ 666,810
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		0	0	- 428,835
Other loans		76,636	- 1,113	- 55,413
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		2	0	- 163,207
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		28,262	+ 1	+ 2,569
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,841	- 222	- 309
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		23,361	- 304	+ 3,056
Net portfolio holdings of TALF LLC <sup>10</sup>		439	0	+ 439
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,416	0	+ 25,416
Items in process of collection	(41)	160	- 65	- 200
Bank premises		2,237	+ 3	+ 43
Central bank liquidity swaps <sup>12</sup>		9,205	+ 9,205	- 237,633
Other assets <sup>13</sup>		96,428	+ 1,463	+ 30,914
<b>Total assets</b>	(41)	2,339,547	+ 9,933	+ 141,712

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	Wednesday May 12, 2010	Change since	
			Wednesday May 5, 2010	Wednesday May 13, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		898,681	+ 1,166	+ 33,170
Reverse repurchase agreements <sup>14</sup>		56,647	+ 3,164	- 14,247
Deposits	(0)	1,310,842	+ 4,734	+ 102,137
Depository institutions		1,092,845	+ 60,106	+ 161,108
U.S. Treasury, general account		16,293	- 53,647	- 40,874
U.S. Treasury, supplementary financing account		199,958	0	+ 25
Foreign official		1,413	- 1,638	- 1,134
Other	(0)	333	- 88	- 16,989
Deferred availability cash items	(41)	2,372	- 341	- 979
Other liabilities and accrued dividends <sup>15</sup>		16,210	+ 755	+ 9,929
<b>Total liabilities</b>	<b>(41)</b>	<b>2,284,753</b>	<b>+ 9,478</b>	<b>+ 130,010</b>
<i>Capital accounts</i>				
Capital paid in		26,386	+ 56	+ 3,448
Surplus		25,614	+ 27	+ 7,473
Other capital accounts		2,794	+ 372	+ 781
<b>Total capital</b>		<b>54,794</b>	<b>+ 455</b>	<b>+ 11,702</b>

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 7 and the note on consolidation accompanying table 11.
- Refer to table 4 and the note on consolidation accompanying table 11.
- Refer to table 5 and the note on consolidation accompanying table 11.
- Refer to table 6 and the note on consolidation accompanying table 11.
- Refer to table 8 and the note on consolidation accompanying table 11.
- Refer to table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 11.

## H.4.1

## 11. Statement of Condition of Each Federal Reserve Bank, May 12, 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	369	4,038	404	463	846	1,385	887	324	203	296	652	1,170
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,065	73	81	165	148	302	191	324	26	66	146	200	342
Securities, repurchase agreements, term auction credit, and other loans	2,119,894	51,712	910,264	47,734	69,421	232,714	193,363	154,047	52,631	27,988	70,095	85,800	224,125
Securities held outright <sup>1</sup>	2,043,258	51,708	833,758	47,716	69,421	232,705	193,349	154,034	52,631	27,972	70,092	85,797	224,076
U.S. Treasury securities	776,792	19,658	316,972	18,140	26,392	88,468	73,506	58,559	20,009	10,634	26,647	32,618	85,188
Bills <sup>2</sup>	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds <sup>3</sup>	758,369	19,192	309,455	17,710	25,766	86,370	71,763	57,171	19,534	10,382	26,015	31,844	83,167
Federal agency debt securities <sup>2</sup>	168,112	4,254	68,599	3,926	5,712	19,146	15,908	12,673	4,330	2,301	5,767	7,059	18,436
Mortgage-backed securities <sup>4</sup>	1,098,355	27,796	448,187	25,650	37,317	125,091	103,935	82,801	28,292	15,036	37,678	46,120	120,452
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	76,636	4	76,506	18	0	9	14	13	1	16	3	3	49
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	2	0	2	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	28,262	0	28,262	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,841	0	15,841	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23,361	0	23,361	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	439	0	439	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	25,416	0	25,416	0	0	0	0	0	0	0	0	0	0
Items in process of collection	200	9	0	19	49	8	19	12	2	22	16	22	23
Bank premises	2,237	123	260	70	143	238	219	210	136	109	266	250	212
Central bank liquidity swaps <sup>12</sup>	9,205	339	2,672	1,006	686	2,563	568	222	86	256	75	127	606
Other assets <sup>13</sup>	96,428	2,722	36,789	4,299	4,221	14,855	8,292	5,974	2,109	1,673	2,672	3,369	9,452
Interdistrict settlement account	0	- 9,830	+ 74,679	+ 21,761	- 13,457	+ 79,047	- 47,654	- 42,904	- 15,502	+ 22,554	- 21,435	- 14,797	- 32,462
<b>Total assets</b>	<b>2,339,587</b>	<b>45,713</b>	<b>1,123,921</b>	<b>75,668</b>	<b>61,911</b>	<b>330,985</b>	<b>157,037</b>	<b>119,197</b>	<b>39,963</b>	<b>52,961</b>	<b>52,284</b>	<b>75,905</b>	<b>204,042</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, May 12, 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	1,075,123	34,753	389,749	38,791	44,330	84,124	135,632	86,815	32,158	20,064	29,357	65,472	113,879
Less: Notes held by F.R. Banks	176,443	4,088	55,357	5,801	9,145	12,138	29,782	11,639	4,624	2,960	3,428	12,343	25,138
Federal Reserve notes, net	898,681	30,665	334,392	32,989	35,185	71,985	105,850	75,176	27,534	17,105	25,929	53,129	88,741
Reverse repurchase agreements <sup>14</sup>	56,647	1,434	23,115	1,323	1,925	6,451	5,360	4,270	1,459	775	1,943	2,379	6,212
Deposits	1,310,842	11,399	739,334	35,248	19,988	238,745	41,722	37,668	10,162	32,980	23,582	19,064	100,949
Depository institutions	1,092,845	11,395	521,502	35,243	19,985	238,636	41,720	37,639	10,159	32,979	23,581	19,063	100,943
U.S. Treasury, general account	16,293	0	16,293	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,958	0	199,958	0	0	0	0	0	0	0	0	0	0
Foreign official	1,413	1	1,385	4	3	11	2	1	0	1	0	1	3
Other	333	3	196	0	1	99	0	28	2	0	1	0	3
Deferred availability cash items	2,413	70	0	218	619	80	144	155	57	390	106	102	473
Other liabilities and accrued dividends <sup>15</sup>	16,210	247	11,294	295	335	993	695	564	235	173	252	343	784
<b>Total liabilities</b>	<b>2,284,793</b>	<b>43,815</b>	<b>1,108,135</b>	<b>70,072</b>	<b>58,052</b>	<b>318,255</b>	<b>153,772</b>	<b>117,835</b>	<b>39,446</b>	<b>51,424</b>	<b>51,812</b>	<b>75,017</b>	<b>197,159</b>
<i>Capital</i>													
Capital paid in	26,386	916	7,515	2,938	1,906	5,451	1,553	624	239	803	212	414	3,814
Surplus	25,614	945	7,557	2,658	1,910	7,140	1,581	620	240	712	210	353	1,688
Other capital	2,794	37	713	0	42	139	131	117	38	22	51	122	1,381
<b>Total liabilities and capital</b>	<b>2,339,587</b>	<b>45,713</b>	<b>1,123,921</b>	<b>75,668</b>	<b>61,911</b>	<b>330,985</b>	<b>157,037</b>	<b>119,197</b>	<b>39,963</b>	<b>52,961</b>	<b>52,284</b>	<b>75,905</b>	<b>204,042</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, May 12, 2010 (continued)**

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 8 and the note on consolidation below.
11. Refer to table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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 May 12, 2010
Federal Reserve notes outstanding	1,075,123
Less: Notes held by F.R. Banks not subject to collateralization	176,443
Federal Reserve notes to be collateralized	898,681
Collateral held against Federal Reserve notes	898,681
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>	882,444
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,043,258
Less: Face value of securities under reverse repurchase agreements	55,970
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,987,288

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.