

FEDERAL RESERVE statistical release



H.4.1

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

July 15, 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 Jul 14, 2010
	Week ended Jul 14, 2010	Change from week ended		
		Jul 7, 2010	Jul 15, 2009	
Reserve Bank credit	2,315,940	+ 1,333	+ 304,143	2,323,570
Securities held outright ¹	2,060,479	+ 451	+ 794,772	2,067,676
U.S. Treasury securities	777,002	+ 8	+ 99,840	777,005
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	712,023	0	+ 101,190	712,023
Notes and bonds, inflation-indexed ²	41,125	0	- 1,698	41,125
Inflation compensation ³	5,431	+ 8	+ 348	5,434
Federal agency debt securities ²	163,626	- 1,136	+ 64,138	162,111
Mortgage-backed securities ⁴	1,119,851	+ 1,579	+ 630,794	1,128,560
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 273,691	0
Other loans	66,775	- 257	- 45,118	66,571
Primary credit	86	+ 45	- 34,371	150
Secondary credit	0	- 1	0	0
Seasonal credit	72	+ 3	- 2	83
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 7,998	0
Credit extended to American International Group, Inc., net ⁶	24,512	- 58	- 18,514	24,674
Term Asset-Backed Securities Loan Facility ⁷	42,105	- 247	+ 15,767	41,665
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	1	0	- 112,359	1
Net portfolio holdings of Maiden Lane LLC ⁹	28,531	+ 29	+ 2,573	28,562
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,545	- 187	- 199	15,549
Net portfolio holdings of Maiden Lane III LLC ¹¹	22,931	- 237	+ 4,147	22,967
Net portfolio holdings of TALF LLC ¹²	506	0	+ 506	506
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	25,733	0	+ 25,733	25,733
Float	-1,833	+ 141	+ 281	-2,001
Central bank liquidity swaps ¹⁴	1,245	0	- 110,533	1,245
Other Federal Reserve assets ¹⁵	96,027	+ 1,393	+ 18,032	96,761
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁶	43,196	+ 14	+ 727	43,196
Total factors supplying reserve funds	2,375,377	+ 1,347	+ 307,869	2,383,007

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 Jul 14, 2010
	Week ended Jul 14, 2010	Change from week ended		
		Jul 7, 2010	Jul 15, 2009	
Currency in circulation ¹⁶	945,837	- 1,962	+ 35,360	945,506
Reverse repurchase agreements ¹⁷	62,836	- 2,410	- 5,924	62,265
Foreign official and international accounts	62,836	- 2,410	- 5,924	62,265
Dealers	0	0	0	0
Treasury cash holdings	246	+ 11	- 102	246
Deposits with F.R. Banks, other than reserve balances	235,324	- 6,278	- 14,603	232,478
Term deposits held by depository institutions	2,122	0	+ 2,122	2,122
U.S. Treasury, general account	18,262	- 7,722	- 8,169	7,866
U.S. Treasury, supplementary financing account	199,962	- 1	+ 23	199,962
Foreign official	1,487	- 131	- 1,474	1,254
Service-related	2,472	0	- 1,716	2,472
Required clearing balances	2,472	0	- 1,716	2,472
Adjustments to compensate for float	0	0	0	0
Other	11,020	+ 1,578	- 5,389	18,802
Other liabilities and capital ¹⁸	72,607	+ 489	+ 16,401	73,715
Total factors, other than reserve balances, absorbing reserve funds	1,316,850	- 10,150	+ 31,132	1,314,210
Reserve balances with Federal Reserve Banks	1,058,528	+ 11,497	+ 276,738	1,068,798

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 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 Jul 14, 2010
	Week ended Jul 14, 2010	Change from week ended		
		Jul 7, 2010	Jul 15, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,113,710	+ 13,214	+ 331,587	3,117,227
U.S. Treasury securities	2,289,735	+ 11,779	+ 307,947	2,285,362
Federal agency securities ²	823,975	+ 1,435	+ 23,639	831,865
Securities lent to dealers	6,781	- 260	- 7,732	5,790
Overnight facility ³	6,781	- 260	- 3,482	5,790
U.S. Treasury securities	5,084	- 41	- 5,025	4,312
Federal agency debt securities	1,696	- 220	+ 1,542	1,478
Term facility ⁴	0	0	- 4,250	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 Securities, Loans, and Selected Other Assets and Liabilities, July 14, 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
Other loans ¹	163	70	0	66,339	0	...	66,571
<i>U.S. Treasury securities²</i>							
Holdings	14,664	18,280	52,950	332,287	214,982	143,841	777,005
Weekly changes	+ 2,156	- 2,157	0	+ 234	- 231	+ 4	+ 8
<i>Federal agency debt securities³</i>							
Holdings	2,730	7,199	37,112	79,175	33,548	2,347	162,111
Weekly changes	- 2,651	+ 1,923	- 1,923	0	0	0	- 2,651
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	31	20	1,128,509	1,128,560
Weekly changes	0	0	0	0	0	+ 10,270	+ 10,270
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	0	0	0	...	...	...	0
Asset-backed securities held by TALF LLC ⁶	0	0	0	0	0	0	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Central bank liquidity swaps ⁸	0	1,245	0	0	0	0	1,245
Reverse repurchase agreements ⁷	62,265	0	...	...	...	...	62,265
Term deposits	2,122	0	0	...	...	...	2,122

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 Jul 14, 2010
Mortgage-backed securities held outright ¹	1,128,560
Commitments to buy mortgage-backed securities ²	5,177
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	61

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 Jul 14, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28,562
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,820
Accrued interest payable to the Federal Reserve Bank of New York ²	520
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,283

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 Jul 14, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,549
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14,089
Accrued interest payable to the Federal Reserve Bank of New York ²	368
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,055

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 Jul 14, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,967
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	15,469
Accrued interest payable to the Federal Reserve Bank of New York ²	456
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,284</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 Jul 14, 2010
Commercial paper holdings, net ¹	0
Other investments, net	1
Net portfolio holdings of Commercial Paper Funding Facility LLC	1
Memorandum: Commercial paper holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
<u>Accrued interest payable to the Federal Reserve Bank of New York²</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 Jul 14, 2010
Asset-backed securities holdings ¹	0
Other investments, net	506
Net portfolio holdings of TALF LLC	506
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	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 Jul 14, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	25,733
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	49
Preferred interests in AIA Aurora LLC ¹	16,469
Accrued dividends on preferred interests in AIA Aurora LLC ²	32
Preferred interests in ALICO Holdings LLC ¹	9,264
Accrued dividends on preferred interests in ALICO Holdings LLC ²	18

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	Wednesday Jul 14, 2010	Change since	
			Wednesday Jul 7, 2010	Wednesday Jul 15, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		1,988	+ 30	+ 196
Securities, repurchase agreements, term auction credit, and other loans		2,134,247	+ 7,272	+ 435,120
Securities held outright ¹		2,067,676	+ 7,627	+ 755,526
U.S. Treasury securities		777,005	+ 8	+ 92,975
Bills ²		18,423	0	0
Notes and bonds, nominal ²		712,023	0	+ 94,448
Notes and bonds, inflation-indexed ²		41,125	0	- 1,814
Inflation compensation ³		5,434	+ 8	+ 339
Federal agency debt securities ²		162,111	- 2,651	+ 60,410
Mortgage-backed securities ⁴		1,128,560	+ 10,270	+ 602,142
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 273,691
Other loans		66,571	- 354	- 46,715
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		1	0	- 111,052
Net portfolio holdings of Maiden Lane LLC ⁷		28,562	+ 36	+ 2,584
Net portfolio holdings of Maiden Lane II LLC ⁸		15,549	+ 4	- 205
Net portfolio holdings of Maiden Lane III LLC ⁹		22,967	+ 42	+ 4,153
Net portfolio holdings of TALF LLC ¹⁰		506	0	+ 506
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,733	0	+ 25,733
Items in process of collection	(51)	356	- 310	- 100
Bank premises		2,231	+ 1	+ 30
Central bank liquidity swaps ¹²		1,245	0	- 110,396
Other assets ¹³		94,523	+ 1,612	+ 19,754
Total assets	(51)	2,344,145	+ 8,688	+ 269,323

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 Jul 14, 2010	Change since	
			Wednesday Jul 7, 2010	Wednesday Jul 15, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		904,540	- 3,158	+ 34,213
Reverse repurchase agreements ¹⁴		62,265	- 639	- 4,077
Deposits	(0)	1,301,268	+ 11,351	+ 222,078
Term deposits held by depository institutions		2,122	0	+ 2,122
Other deposits held by depository institutions		1,071,263	+ 12,146	+ 262,439
U.S. Treasury, general account		7,866	- 8,609	- 57,368
U.S. Treasury, supplementary financing account		199,962	- 1	+ 23
Foreign official		1,254	- 392	- 711
Other	(0)	18,802	+ 8,209	+ 15,573
Deferred availability cash items	(51)	2,356	- 1,070	- 530
Other liabilities and accrued dividends ¹⁵		17,033	+ 2,455	+ 10,429
Total liabilities	(51)	2,287,463	+ 8,940	+ 262,115
<i>Capital accounts</i>				
Capital paid in		26,661	+ 1	+ 2,149
Surplus		25,810	+ 6	+ 4,529
Other capital accounts		4,211	- 259	+ 530
Total capital		56,682	- 252	+ 7,208

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.

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11. Statement of Condition of Each Federal Reserve Bank, July 14, 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	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	1,988	65	69	157	144	291	185	311	24	59	145	201	338
Securities, repurchase agreements, term auction credit, and other loans	2,134,247	52,326	910,060	48,288	70,251	235,492	195,668	155,886	53,418	28,338	70,931	86,835	226,754
Securities held outright ¹	2,067,676	52,326	843,721	48,286	70,251	235,486	195,659	155,875	53,260	28,306	70,930	86,823	226,754
U.S. Treasury securities	777,005	19,663	317,059	18,145	26,399	88,492	73,526	58,576	20,014	10,637	26,654	32,627	85,211
Bills ²	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds ³	758,582	19,197	309,542	17,715	25,773	86,394	71,783	57,187	19,540	10,385	26,022	31,853	83,191
Federal agency debt securities ²	162,111	4,102	66,150	3,786	5,508	18,463	15,340	12,221	4,176	2,219	5,561	6,807	17,778
Mortgage-backed securities ⁴	1,128,560	28,560	460,512	26,355	38,344	128,531	106,793	85,078	29,070	15,450	38,714	47,389	123,765
Repurchase agreements ⁵	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	66,571	0	66,339	2	0	6	9	12	158	31	1	12	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	1	0	1	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	28,562	0	28,562	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,549	0	15,549	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,967	0	22,967	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	506	0	506	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	25,733	0	25,733	0	0	0	0	0	0	0	0	0	0
Items in process of collection	407	18	192	50	73	9	66	69	8	15	10	-161	58
Bank premises	2,231	123	258	70	143	238	219	210	135	109	266	248	212
Central bank liquidity swaps ¹²	1,245	46	361	136	93	347	77	30	12	35	10	17	82
Other assets ¹³	94,523	2,684	35,813	4,336	4,184	14,771	8,114	5,815	2,045	1,657	2,595	3,278	9,231
Interdistrict settlement account	0	- 10,049	+ 110,573	+ 16,542	- 15,541	+ 29,332	- 46,576	- 43,789	- 16,172	+ 11,827	- 23,175	- 5,574	- 7,399
Total assets	2,344,195	45,778	1,156,500	70,192	60,046	281,738	159,793	119,843	39,945	42,332	51,231	85,779	231,020

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, July 14, 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	1,110,724	35,800	397,667	41,149	44,677	86,929	140,817	86,298	31,904	19,718	30,173	72,727	122,865
Less: Notes held by F.R. Banks	206,184	3,970	81,657	5,325	9,689	13,859	28,830	12,216	4,453	4,282	3,267	12,382	26,255
Federal Reserve notes, net	904,540	31,830	316,011	35,824	34,988	73,070	111,987	74,082	27,451	15,436	26,906	60,345	96,610
Reverse repurchase agreements ¹⁴	62,265	1,576	25,407	1,454	2,115	7,091	5,892	4,694	1,604	852	2,136	2,615	6,828
Deposits	1,301,268	10,140	787,296	26,782	18,216	187,724	37,711	38,822	10,069	23,758	21,334	21,489	117,927
Term deposits held by depository institutions	2,122	24	931	0	13	52	28	19	56	6	6	14	973
Other deposits held by depository institutions	1,071,263	10,108	558,585	26,777	18,199	187,626	37,681	38,773	10,012	23,751	21,327	21,474	116,950
U.S. Treasury, general account	7,866	0	7,866	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,962	0	199,962	0	0	0	0	0	0	0	0	0	0
Foreign official	1,254	1	1,226	4	3	11	2	1	0	1	0	1	3
Other	18,802	6	18,727	0	1	34	0	29	1	0	1	0	2
Deferred availability cash items	2,407	75	0	222	506	102	160	214	65	488	94	94	387
Other liabilities and accrued dividends ¹⁵	17,033	255	11,823	264	335	1,015	771	635	259	173	286	382	835
Total liabilities	2,287,513	43,876	1,140,537	64,546	56,160	269,002	156,521	118,447	39,449	40,706	50,757	84,925	222,588
<i>Capital</i>													
Capital paid in	26,661	916	7,627	2,807	1,918	5,440	1,545	642	217	804	211	396	4,138
Surplus	25,810	945	7,607	2,803	1,911	7,141	1,581	620	239	712	210	353	1,688
Other capital	4,211	41	729	36	57	156	145	134	39	110	54	105	2,606
Total liabilities and capital	2,344,195	45,778	1,156,500	70,192	60,046	281,738	159,793	119,843	39,945	42,332	51,231	85,779	231,020

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, July 14, 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 Jul 14, 2010
Federal Reserve notes outstanding	1,110,724
Less: Notes held by F.R. Banks not subject to collateralization	206,184
Federal Reserve notes to be collateralized	904,540
Collateral held against Federal Reserve notes	904,540
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	888,303
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,067,676
Less: Face value of securities under reverse repurchase agreements	60,877
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,006,799

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.