
FEDERAL RESERVE statistical release



For release at
4:30 P.M. EDT
July 22, 2010

Consistent with the terms of the Maiden Lane LLC (LLC) transaction, on July 15, 2010, the LLC began making distributions to repay its loan extended by the Federal Reserve Bank of New York (FRBNY). These distributions will occur on a monthly basis unless otherwise directed by the Federal Reserve and will follow the order of payments explained in the note to Table 4. These distributions will also result in a corresponding reduction of the net portfolio holdings of the LLC.

FEDERAL RESERVE statistical release



H.4.1

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

July 22, 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 21, 2010
	Week ended Jul 21, 2010	Change from week ended		
		Jul 14, 2010	Jul 22, 2009	
Reserve Bank credit	2,315,726	- 215	+ 305,035	2,315,304
Securities held outright ¹	2,061,234	+ 755	+ 735,283	2,060,984
U.S. Treasury securities	777,010	+ 8	+ 90,534	777,013
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	712,020	- 3	+ 93,445	712,020
Notes and bonds, inflation-indexed ²	41,129	+ 4	- 3,094	41,129
Inflation compensation ³	5,439	+ 8	+ 184	5,442
Federal agency debt securities ²	159,771	- 3,855	+ 57,650	159,381
Mortgage-backed securities ⁴	1,124,453	+ 4,602	+ 587,099	1,124,590
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 237,634	0
Other loans	65,905	- 870	- 44,735	65,551
Primary credit	25	- 61	- 33,723	49
Secondary credit	1	+ 1	- 30	5
Seasonal credit	79	+ 7	- 10	80
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 3,560	0
Credit extended to American International Group, Inc., net ⁶	24,154	- 358	- 18,978	23,888
Term Asset-Backed Securities Loan Facility ⁷	41,646	- 459	+ 11,566	41,529
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	1	0	- 110,500	1
Net portfolio holdings of Maiden Lane LLC ⁹	28,538	+ 7	+ 2,549	28,570
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,550	+ 5	- 205	15,556
Net portfolio holdings of Maiden Lane III LLC ¹¹	22,969	+ 38	+ 4,152	22,980
Net portfolio holdings of TALF LLC ¹²	511	+ 5	+ 511	540
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	25,733	0	+ 25,733	25,733
Float	-1,671	+ 162	+ 387	-1,777
Central bank liquidity swaps ¹⁴	1,246	+ 1	- 88,618	1,246
Other Federal Reserve assets ¹⁵	95,711	- 317	+ 18,114	95,920
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁶	43,210	+ 14	+ 737	43,210
Total factors supplying reserve funds	2,375,177	- 201	+ 308,772	2,374,755

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 21, 2010
	Week ended Jul 21, 2010	Change from week ended		
		Jul 14, 2010	Jul 22, 2009	
Currency in circulation ¹⁶	942,989	- 2,848	+ 34,245	943,213
Reverse repurchase agreements ¹⁷	63,368	+ 532	- 4,437	61,467
Foreign official and international accounts	63,368	+ 532	- 4,437	61,467
Dealers	0	0	0	0
Treasury cash holdings	243	- 3	- 104	228
Deposits with F.R. Banks, other than reserve balances	259,625	+ 24,301	- 21,008	252,492
Term deposits held by depository institutions	4,241	+ 2,119	+ 4,241	4,241
U.S. Treasury, general account	51,307	+ 33,045	- 21,881	43,865
U.S. Treasury, supplementary financing account	199,962	0	+ 26	199,962
Foreign official	1,257	- 230	- 479	1,448
Service-related	2,469	- 3	- 2,692	2,469
Required clearing balances	2,469	- 3	- 2,680	2,469
Adjustments to compensate for float	0	0	- 12	0
Other	389	- 10,631	- 223	508
Other liabilities and capital ¹⁸	72,719	+ 112	+ 16,108	71,570
Total factors, other than reserve balances, absorbing reserve funds	1,338,944	+ 22,094	+ 24,804	1,328,969
Reserve balances with Federal Reserve Banks	1,036,233	- 22,296	+ 283,968	1,045,786

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 21, 2010
	Week ended Jul 21, 2010	Change from week ended		
		Jul 14, 2010	Jul 22, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,131,777	+ 18,067	+ 344,846	3,139,293
U.S. Treasury securities	2,303,507	+ 13,772	+ 307,712	2,308,147
Federal agency securities ²	828,271	+ 4,296	+ 37,134	831,146
Securities lent to dealers	4,456	- 2,325	- 7,006	3,405
Overnight facility ³	4,456	- 2,325	- 4,084	3,405
U.S. Treasury securities	3,300	- 1,784	- 5,055	2,348
Federal agency debt securities	1,156	- 540	+ 971	1,057
Term facility ⁴	0	0	- 2,921	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 21, 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	123	11	0	65,418	0	...	65,551
U.S. Treasury securities ²							
Holdings	15,553	17,949	52,371	332,299	214,994	143,848	777,013
Weekly changes	+ 889	- 331	- 579	+ 12	+ 12	+ 7	+ 8
Federal agency debt securities ³							
Holdings	0	7,451	37,894	78,943	32,746	2,347	159,381
Weekly changes	- 2,730	+ 252	+ 782	- 232	- 802	0	- 2,730
Mortgage-backed securities ⁴							
Holdings	0	0	0	31	20	1,124,539	1,124,590
Weekly changes	0	0	0	0	0	- 3,970	- 3,970
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	1,246	0	0	0	0	1,246
Reverse repurchase agreements ⁷	61,467	0	...	...	...	...	61,467
Term deposits	2,122	2,119	0	...	...	...	4,241

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 21, 2010
Mortgage-backed securities held outright ¹	1,124,590
Commitments to buy mortgage-backed securities ²	3,885
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	261

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, dollar rolls, and coupon swaps.
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 21, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28,570
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,790
Accrued interest payable to the Federal Reserve Bank of New York ²	525
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,284

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 21, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,556
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	372
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,056

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 21, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,980
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	461
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,288</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 21, 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 21, 2010
Asset-backed securities holdings ¹	0
Other investments, net	540
Net portfolio holdings of TALF LLC	540
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 21, 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	74
Preferred interests in AIA Aurora LLC ¹	16,469
Accrued dividends on preferred interests in AIA Aurora LLC ²	47
Preferred interests in ALICO Holdings LLC ¹	9,264
Accrued dividends on preferred interests in ALICO Holdings LLC ²	27

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 21, 2010	Change since	
			Wednesday Jul 14, 2010	Wednesday Jul 22, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,033	+ 45	+ 195
Securities, repurchase agreements, term auction credit, and other loans		2,126,535	- 7,712	+ 438,892
Securities held outright ¹		2,060,984	- 6,692	+ 720,113
U.S. Treasury securities		777,013	+ 8	+ 84,287
Bills ²		18,423	0	0
Notes and bonds, nominal ²		712,020	- 3	+ 87,445
Notes and bonds, inflation-indexed ²		41,129	+ 4	- 3,309
Inflation compensation ³		5,442	+ 8	+ 151
Federal agency debt securities ²		159,381	- 2,730	+ 56,701
Mortgage-backed securities ⁴		1,124,590	- 3,970	+ 579,124
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 237,634
Other loans		65,551	- 1,020	- 43,586
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		1	0	- 109,845
Net portfolio holdings of Maiden Lane LLC ⁷		28,570	+ 8	+ 2,514
Net portfolio holdings of Maiden Lane II LLC ⁸		15,556	+ 7	- 204
Net portfolio holdings of Maiden Lane III LLC ⁹		22,980	+ 13	+ 4,143
Net portfolio holdings of TALF LLC ¹⁰		540	+ 34	+ 540
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,733	0	+ 25,733
Items in process of collection	(47)	358	+ 2	- 80
Bank premises		2,231	0	+ 20
Central bank liquidity swaps ¹²		1,246	+ 1	- 88,336
Other assets ¹³		93,719	- 804	+ 17,686
Total assets	(47)	2,335,740	- 8,405	+ 294,259

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 21, 2010	Change since	
			Wednesday Jul 14, 2010	Wednesday Jul 22, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		902,259	- 2,281	+ 33,031
Reverse repurchase agreements ¹⁴		61,467	- 798	- 5,366
Deposits	(0)	1,298,309	- 2,959	+ 251,990
Term deposits held by depository institutions		4,241	+ 2,119	+ 4,241
Other deposits held by depository institutions		1,048,285	- 22,978	+ 266,896
U.S. Treasury, general account		43,865	+ 35,999	- 17,736
U.S. Treasury, supplementary financing account		199,962	0	+ 26
Foreign official		1,448	+ 194	- 436
Other	(0)	508	- 18,294	- 1,001
Deferred availability cash items	(46)	2,136	- 220	- 351
Other liabilities and accrued dividends ¹⁵		14,730	- 2,303	+ 8,253
Total liabilities	(47)	2,278,900	- 8,563	+ 287,556
<i>Capital accounts</i>				
Capital paid in		26,661	0	+ 2,145
Surplus		25,816	+ 6	+ 4,527
Other capital accounts		4,362	+ 151	+ 31
Total capital		56,840	+ 158	+ 6,703

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 21, 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
Assets													
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	2,033	65	71	157	149	296	189	316	29	59	148	210	343
Securities, repurchase agreements, term auction credit, and other loans	2,126,535	52,178	906,409	48,137	70,025	234,728	195,035	155,386	53,109	28,243	70,712	86,553	226,020
Securities held outright ¹	2,060,984	52,157	840,991	48,130	70,023	234,724	195,026	155,370	53,087	28,214	70,700	86,542	226,020
U.S. Treasury securities	777,013	19,664	317,062	18,146	26,400	88,493	73,527	58,576	20,014	10,637	26,655	32,627	85,212
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	758,590	19,197	309,545	17,715	25,774	86,395	71,784	57,187	19,540	10,385	26,023	31,854	83,192
Federal agency debt securities ²	159,381	4,033	65,036	3,722	5,415	18,152	15,082	12,015	4,105	2,182	5,467	6,692	17,479
Mortgage-backed securities ⁴	1,124,590	28,460	458,892	26,262	38,209	128,079	106,417	84,779	28,967	15,395	38,578	47,222	123,329
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	65,551	21	65,418	7	2	4	9	16	22	28	12	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	28,570	0	28,570	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,556	0	15,556	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,980	0	22,980	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	540	0	540	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	405	20	0	26	69	8	112	54	33	15	8	26	34
Bank premises	2,231	123	258	70	143	238	219	210	135	109	266	248	212
Central bank liquidity swaps ¹²	1,246	46	362	136	93	347	77	30	12	35	10	17	82
Other assets ¹³	93,719	2,673	35,464	4,318	4,175	14,727	8,002	5,738	2,023	1,652	2,563	3,240	9,145
Interdistrict settlement account	0	- 6,380	+ 147,180	+ 18,777	- 19,541	- 2,107	- 49,099	- 43,034	- 16,479	+ 11,617	- 22,816	- 4,720	- 13,397
Total assets	2,335,787	49,290	1,188,980	72,235	55,812	249,495	156,575	120,012	39,335	42,022	51,341	86,508	224,183

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 21, 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	1,118,399	37,033	397,063	42,366	44,542	87,965	143,266	86,295	31,663	19,662	30,485	74,300	123,758
Less: Notes held by F.R. Banks	216,140	4,158	87,674	5,505	9,863	14,559	29,835	12,621	4,527	4,563	3,369	12,589	26,875
Federal Reserve notes, net	902,259	32,875	309,389	36,861	34,679	73,406	113,431	73,674	27,135	15,099	27,116	61,711	96,883
Reverse repurchase agreements ¹⁴	61,467	1,556	25,082	1,435	2,088	7,000	5,816	4,634	1,583	841	2,109	2,581	6,741
Deposits	1,298,309	12,688	827,618	27,843	14,372	155,455	33,346	39,655	9,862	23,968	21,355	20,982	111,164
Term deposits held by depository institutions	4,241	51	1,817	0	28	148	189	525	56	12	40	77	1,300
Other deposits held by depository institutions	1,048,285	12,615	580,230	27,838	14,341	155,169	33,155	39,099	9,805	23,955	21,314	20,905	109,860
U.S. Treasury, general account	43,865	0	43,865	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	1,448	1	1,420	4	3	11	2	1	0	1	0	1	3
Other	509	20	326	0	1	127	0	30	1	0	1	0	2
Deferred availability cash items	2,182	69	0	217	515	93	150	193	58	341	83	94	369
Other liabilities and accrued dividends ¹⁵	14,730	202	10,879	212	257	741	561	462	200	139	208	286	582
Total liabilities	2,278,947	47,389	1,172,967	66,567	51,911	236,696	153,305	118,618	38,839	40,389	50,871	85,654	215,740
<i>Capital</i>													
Capital paid in	26,661	916	7,627	2,806	1,918	5,438	1,545	642	218	806	211	396	4,138
Surplus	25,816	945	7,613	2,803	1,911	7,141	1,581	620	239	712	210	353	1,688
Other capital	4,362	39	773	58	72	221	144	132	39	115	49	104	2,617
Total liabilities and capital	2,335,787	49,290	1,188,980	72,235	55,812	249,495	156,575	120,012	39,335	42,022	51,341	86,508	224,183

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 21, 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 21, 2010
Federal Reserve notes outstanding	1,118,399
Less: Notes held by F.R. Banks not subject to collateralization	216,140
Federal Reserve notes to be collateralized	902,259
Collateral held against Federal Reserve notes	902,259
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	886,022
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,060,984
Less: Face value of securities under reverse repurchase agreements	59,866
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,001,118

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.