

FEDERAL RESERVE statistical release



H.4.1

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

September 9, 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 Sep 8, 2010
	Week ended Sep 8, 2010	Change from week ended		
		Sep 1, 2010	Sep 9, 2009	
Reserve Bank credit	2,286,610	- 73	+ 216,885	2,287,656
Securities held outright ¹	2,047,242	+ 1,758	+ 545,873	2,049,564
U.S. Treasury securities	787,572	+ 1,759	+ 34,037	789,894
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	722,060	+ 1,366	+ 37,278	724,381
Notes and bonds, inflation-indexed ²	41,660	+ 379	- 2,928	41,660
Inflation compensation ³	5,429	+ 13	- 313	5,430
Federal agency debt securities ²	156,502	0	+ 33,926	156,502
Mortgage-backed securities ⁴	1,103,168	- 1	+ 477,911	1,103,168
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 212,110	0
Other loans	53,529	- 2,819	- 53,624	52,937
Primary credit	29	+ 16	- 30,345	29
Secondary credit	0	0	- 581	0
Seasonal credit	82	- 4	- 25	77
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 79	0
Credit extended to American International Group, Inc., net ⁶	20,008	+ 99	- 18,883	19,869
Term Asset-Backed Securities Loan Facility ⁷	33,410	- 2,930	- 3,711	32,962
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 47,139	0
Net portfolio holdings of Maiden Lane LLC ⁹	29,050	+ 46	+ 2,967	29,070
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,967	- 62	+ 1,287	15,814
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,221	- 108	+ 2,791	22,999
Net portfolio holdings of TALF LLC ¹²	575	0	+ 575	575
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	25,733	0	+ 25,733	25,733
Float	-1,889	- 160	+ 6	-2,712
Central bank liquidity swaps ¹⁴	64	+ 20	- 61,543	64
Other Federal Reserve assets ¹⁵	93,118	+ 1,251	+ 12,069	93,611
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁶	43,345	+ 14	+ 794	43,345
Total factors supplying reserve funds	2,346,196	- 59	+ 220,678	2,347,241

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 Sep 8, 2010
	Week ended Sep 8, 2010	Change from week ended		
		Sep 1, 2010	Sep 9, 2009	
Currency in circulation ¹⁶	953,826	+ 6,318	+ 37,907	954,728
Reverse repurchase agreements ¹⁷	57,958	- 4,041	- 8,568	58,802
Foreign official and international accounts	57,958	- 4,041	- 8,568	58,802
Dealers	0	0	0	0
Treasury cash holdings	246	+ 6	- 10	241
Deposits with F.R. Banks, other than reserve balances	230,452	+ 433	+ 6,682	211,868
Term deposits held by depository institutions	2,119	0	+ 2,119	2,119
U.S. Treasury, general account	23,062	- 51	+ 6,264	4,859
U.S. Treasury, supplementary financing account	199,957	+ 1	+ 25	199,957
Foreign official	2,482	+ 497	- 32	2,121
Service-related	2,433	0	- 1,644	2,433
Required clearing balances	2,433	0	- 1,644	2,433
Adjustments to compensate for float	0	0	0	0
Other	399	- 15	- 49	378
Other liabilities and capital ¹⁸	72,415	+ 469	+ 12,963	71,644
Total factors, other than reserve balances, absorbing reserve funds	1,314,897	+ 3,183	+ 48,974	1,297,283
Reserve balances with Federal Reserve Banks	1,031,299	- 3,243	+ 171,704	1,049,959

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
9. Refer to table 4 and the note on consolidation accompanying table 10.
10. Refer to table 5 and the note on consolidation accompanying table 10.
11. Refer to table 6 and the note on consolidation accompanying table 10.
12. Refer to table 7 and the note on consolidation accompanying table 10.
13. Refer to table 8.
14. 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.
15. 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.
16. Estimated.
17. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
18. Includes the liabilities of 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 7 and the note on consolidation accompanying table 10.

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 Sep 8, 2010
	Week ended Sep 8, 2010	Change from week ended		
		Sep 1, 2010	Sep 9, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,220,723	+ 9,873	+ 392,924	3,214,103
U.S. Treasury securities	2,406,224	+ 12,400	+ 356,174	2,404,147
Federal agency securities ²	814,499	- 2,527	+ 36,750	809,956
Securities lent to dealers	6,873	+ 95	- 5,162	6,743
Overnight facility ³	6,873	+ 95	- 5,162	6,743
U.S. Treasury securities	5,483	+ 37	- 6,329	5,309
Federal agency debt securities	1,391	+ 59	+ 1,168	1,434
Term facility ⁴	0	0	0	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, September 8, 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	50	56	0	52,831	0	...	52,937
U.S. Treasury securities ²							
Holdings	15,474	15,641	52,786	343,586	221,947	140,459	789,894
Weekly changes	+ 2,156	- 2,157	0	+ 2,388	+ 1,222	+ 1	+ 3,611
Federal agency debt securities ³							
Holdings	2,397	5,927	38,402	74,683	32,746	2,347	156,502
Weekly changes	+ 414	- 414	0	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	29	21	1,103,118	1,103,168
Weekly changes	0	0	0	0	+ 1	- 1	0
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	63	1	0	0	0	0	64
Reverse repurchase agreements ⁶	58,802	0	...	...	...	...	58,802
Term deposits	0	2,119	0	...	...	...	2,119

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 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 asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. 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 Sep 8, 2010
Mortgage-backed securities held outright ¹	1,103,168
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	12

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 9 and table 10.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Sep 8, 2010
Net portfolio holdings of Maiden Lane LLC ¹	29,070
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,281
Accrued interest payable to the Federal Reserve Bank of New York ²	554
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,293

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 June 30, 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 10.
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 9 and table 10.

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 Sep 8, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,814
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,656
Accrued interest payable to the Federal Reserve Bank of New York ²	397
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,060

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 June 30, 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 10.
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 9 and table 10.

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 Sep 8, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,999
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14,638
Accrued interest payable to the Federal Reserve Bank of New York ²	488
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,311</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 June 30, 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 10.
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 9 and table 10.

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 TALF LLC

Millions of dollars

Account name	Wednesday Sep 8, 2010
Asset-backed securities holdings ¹	0
Other investments, net	575
Net portfolio holdings of TALF LLC	575
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
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</u>	<u>105</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.
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 10.
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 9 and table 10.

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 \$4.3 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.

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8. 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 Sep 8, 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	247
Preferred interests in AIA Aurora LLC ¹	16,469
Accrued dividends on preferred interests in AIA Aurora LLC ²	158
Preferred interests in ALICO Holdings LLC ¹	9,264
Accrued dividends on preferred interests in ALICO Holdings LLC ²	89

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 9 and table 10.

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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9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 8, 2010	Change since	
			Wednesday Sep 1, 2010	Wednesday Sep 9, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,067	0	+ 147
Securities, repurchase agreements, term auction credit, and other loans		2,102,501	+ 2,514	+ 277,796
Securities held outright ¹		2,049,564	+ 3,611	+ 543,398
U.S. Treasury securities		789,894	+ 3,611	+ 32,122
Bills ²		18,423	0	0
Notes and bonds, nominal ²		724,381	+ 3,608	+ 35,356
Notes and bonds, inflation-indexed ²		41,660	0	- 2,928
Inflation compensation ³		5,430	+ 3	- 307
Federal agency debt securities ²		156,502	0	+ 33,386
Mortgage-backed securities ⁴		1,103,168	0	+ 477,890
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 212,110
Other loans		52,937	- 1,097	- 53,492
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 45,667
Net portfolio holdings of Maiden Lane LLC ⁷		29,070	+ 23	+ 2,961
Net portfolio holdings of Maiden Lane II LLC ⁸		15,814	- 215	+ 1,177
Net portfolio holdings of Maiden Lane III LLC ⁹		22,999	- 338	+ 2,488
Net portfolio holdings of TALF LLC ¹⁰		575	0	+ 575
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,733	0	+ 25,733
Items in process of collection	(114)	412	+ 137	- 187
Bank premises		2,223	+ 1	+ 7
Central bank liquidity swaps ¹²		64	+ 20	- 61,543
Other assets ¹³		91,400	+ 1,613	+ 11,620
Total assets	(114)	2,309,094	+ 3,753	+ 218,105

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 8, 2010	Change since	
			Wednesday Sep 1, 2010	Wednesday Sep 9, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		913,687	+ 3,814	+ 37,008
Reverse repurchase agreements ¹⁴		58,802	+ 526	- 7,072
Deposits	(0)	1,261,838	- 1,518	+ 176,093
Term deposits held by depository institutions		2,119	0	+ 2,119
Other deposits held by depository institutions		1,052,403	+ 39,423	+ 174,408
U.S. Treasury, general account		4,859	- 40,878	+ 359
U.S. Treasury, supplementary financing account		199,957	+ 1	+ 25
Foreign official		2,121	+ 52	- 583
Other	(0)	378	- 117	- 235
Deferred availability cash items	(114)	3,123	+ 773	- 360
Other liabilities and accrued dividends ¹⁵		15,029	+ 165	+ 6,849
Total liabilities	(114)	2,252,479	+ 3,760	+ 212,518
<i>Capital accounts</i>				
Capital paid in		26,675	0	+ 1,892
Surplus		25,857	+ 6	+ 4,509
Other capital accounts		4,083	- 12	- 814
Total capital		56,615	- 6	+ 5,587

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.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 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.
- 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, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of 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 7 and the note on consolidation accompanying table 10.

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10. Statement of Condition of Each Federal Reserve Bank, September 8, 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	2,067	63	69	164	150	305	197	318	30	58	149	217	347
Securities, repurchase agreements, term auction credit, and other loans	2,102,501	51,868	889,162	47,866	69,635	233,423	193,956	154,518	52,818	28,096	70,317	86,074	224,769
Securities held outright ¹	2,049,564	51,868	836,330	47,863	69,635	233,423	193,945	154,509	52,793	28,058	70,308	86,062	224,768
U.S. Treasury securities	789,894	19,990	322,318	18,446	26,837	89,960	74,746	59,547	20,346	10,813	27,097	33,168	86,625
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	771,471	19,523	314,801	18,016	26,211	87,862	73,002	58,158	19,872	10,561	26,465	32,394	84,604
Federal agency debt securities ²	156,502	3,961	63,861	3,655	5,317	17,824	14,809	11,798	4,031	2,142	5,369	6,572	17,163
Mortgage-backed securities ⁴	1,103,168	27,918	450,151	25,762	37,481	125,639	104,390	83,164	28,416	15,102	37,843	46,323	120,980
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	52,937	0	52,831	2	0	0	10	9	25	38	8	12	1
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	29,070	0	29,070	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,814	0	15,814	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,999	0	22,999	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	575	0	575	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	526	25	0	43	113	11	80	78	24	21	28	51	51
Bank premises	2,223	124	256	69	142	238	218	210	135	108	265	247	212
Central bank liquidity swaps ¹²	64	2	19	7	5	18	4	2	1	2	1	1	4
Other assets ¹³	91,400	2,609	34,574	4,281	4,101	14,497	7,776	5,542	1,944	1,624	2,471	3,125	8,855
Interdistrict settlement account	0	- 572	+ 97,611	+ 25,053	- 13,453	+ 11,263	- 43,556	- 30,160	- 12,760	+ 11,093	- 17,699	+ 101	- 26,919
Total assets	2,309,208	54,683	1,121,737	78,096	61,393	261,014	160,714	131,818	42,665	41,295	55,980	90,750	209,063

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

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10. Statement of Condition of Each Federal Reserve Bank, September 8, 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	1,137,545	41,203	388,479	46,258	46,596	90,491	144,490	88,326	33,354	20,455	34,230	77,336	126,328
Less: Notes held by F.R. Banks	223,858	3,890	96,060	5,185	9,143	14,362	30,516	12,836	4,371	5,817	3,266	12,392	26,020
Federal Reserve notes, net	913,687	37,312	292,418	41,073	37,453	76,129	113,974	75,489	28,984	14,637	30,965	64,944	100,308
Reverse repurchase agreements ¹⁴	58,802	1,488	23,994	1,373	1,998	6,697	5,564	4,433	1,515	805	2,017	2,469	6,449
Deposits	1,261,838	13,653	778,057	29,404	17,305	164,540	37,167	49,725	11,360	23,683	22,133	22,049	92,760
Term deposits held by depository institutions	2,119	27	886	0	15	96	161	506	0	6	34	62	327
Other deposits held by depository institutions	1,052,403	13,610	570,060	29,399	17,288	164,352	37,004	49,152	11,393	23,676	22,098	21,986	92,387
U.S. Treasury, general account	4,859	0	4,859	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,957	0	199,957	0	0	0	0	0	0	0	0	0	0
Foreign official	2,121	1	2,093	4	3	11	2	1	0	1	0	1	3
Other	378	16	202	0	0	82	0	67	-33	0	1	0	44
Deferred availability cash items	3,238	137	0	336	485	171	215	298	125	398	200	165	706
Other liabilities and accrued dividends ¹⁵	15,029	199	11,271	225	257	749	531	432	192	142	193	270	567
Total liabilities	2,252,593	52,790	1,105,741	72,411	57,498	248,287	157,452	130,378	42,176	39,665	55,508	89,897	200,790
<i>Capital</i>													
Capital paid in	26,675	916	7,653	2,829	1,924	5,439	1,551	668	217	807	211	399	4,062
Surplus	25,857	946	7,653	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	4,083	31	690	52	60	148	130	152	34	111	50	101	2,523
Total liabilities and capital	2,309,208	54,683	1,121,737	78,096	61,393	261,014	160,714	131,818	42,665	41,295	55,980	90,750	209,063

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

10. Statement of Condition of Each Federal Reserve Bank, September 8, 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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
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 7 and the note on consolidation below.
11. Refer to table 8.
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, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of 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 7 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 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 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 9), 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 9).

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11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 8, 2010
Federal Reserve notes outstanding	1,137,545
Less: Notes held by F.R. Banks not subject to collateralization	223,858
Federal Reserve notes to be collateralized	913,687
Collateral held against Federal Reserve notes	913,687
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	897,450
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,049,564
Less: Face value of securities under reverse repurchase agreements	57,333
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,992,231

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.