

# FEDERAL RESERVE statistical release



H.4.1

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

September 23, 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 22, 2010
	Week ended Sep 22, 2010	Change from week ended		
		Sep 15, 2010	Sep 23, 2009	
Reserve Bank credit	2,286,518	- 2,768	+ 153,879	2,290,004
Securities held outright <sup>1</sup>	2,047,446	- 2,296	+ 468,578	2,051,085
U.S. Treasury securities	801,202	+ 9,178	+ 38,455	805,107
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	735,578	+ 9,083	+ 41,548	739,482
Notes and bonds, inflation-indexed <sup>2</sup>	41,768	+ 92	- 2,820	41,768
Inflation compensation <sup>3</sup>	5,433	+ 2	- 273	5,434
Federal agency debt securities <sup>2</sup>	154,164	- 1,948	+ 27,271	154,105
Mortgage-backed securities <sup>4</sup>	1,092,079	- 9,527	+ 402,851	1,091,873
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	0	0	- 196,020	0
Other loans	52,489	- 305	- 58,580	51,262
Primary credit	20	- 9	- 28,166	15
Secondary credit	0	0	- 577	0
Seasonal credit	77	- 2	- 44	78
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 79	0
Credit extended to American International Group, Inc., net <sup>6</sup>	19,957	+ 80	- 19,153	19,665
Term Asset-Backed Securities Loan Facility <sup>7</sup>	32,434	- 373	- 10,562	31,503
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	0	0	- 42,820	0
Net portfolio holdings of Maiden Lane LLC <sup>9</sup>	28,439	- 541	+ 2,287	28,443
Net portfolio holdings of Maiden Lane II LLC <sup>10</sup>	15,820	+ 5	+ 1,169	15,824
Net portfolio holdings of Maiden Lane III LLC <sup>11</sup>	23,022	+ 20	+ 2,476	23,030
Net portfolio holdings of TALF LLC <sup>12</sup>	583	+ 8	+ 583	601
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>13</sup>	25,733	0	+ 25,733	25,733
Float	-1,651	+ 196	+ 104	-1,774
Central bank liquidity swaps <sup>14</sup>	61	0	- 59,060	61
Other Federal Reserve assets <sup>15</sup>	94,578	+ 145	+ 9,431	95,740
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 429	5,200
Treasury currency outstanding <sup>16</sup>	43,364	+ 14	+ 805	43,364
<b>Total factors supplying reserve funds</b>	<b>2,346,123</b>	<b>- 2,754</b>	<b>+ 155,112</b>	<b>2,349,608</b>

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

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 22, 2010
	Week ended Sep 22, 2010	Change from week ended		
		Sep 15, 2010	Sep 23, 2009	
Currency in circulation <sup>16</sup>	951,067	- 1,136	+ 39,002	951,655
Reverse repurchase agreements <sup>17</sup>	61,924	+ 1,516	- 7,112	60,102
Foreign official and international accounts	61,924	+ 1,516	- 7,112	60,102
Dealers	0	0	0	0
Treasury cash holdings	244	+ 2	- 35	229
Deposits with F.R. Banks, other than reserve balances	285,067	+ 48,374	+ 25,136	285,344
Term deposits held by depository institutions	2,119	0	+ 2,119	2,119
U.S. Treasury, general account	77,377	+ 55,036	+ 24,076	77,496
U.S. Treasury, supplementary financing account	199,960	0	+ 28	199,960
Foreign official	2,778	+ 379	+ 327	2,939
Service-related	2,427	- 3	- 1,431	2,427
Required clearing balances	2,427	- 3	- 1,431	2,427
Adjustments to compensate for float	0	0	0	0
Other	406	- 7,038	+ 17	403
Other liabilities and capital <sup>18</sup>	72,378	+ 16	+ 12,085	72,206
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,370,680</b>	<b>+ 48,772</b>	<b>+ 69,076</b>	<b>1,369,535</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>975,442</b>	<b>- 51,527</b>	<b>+ 86,035</b>	<b>980,073</b>

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes 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 22, 2010
	Week ended Sep 22, 2010	Change from week ended		
		Sep 15, 2010	Sep 23, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,213,407	+ 3,685	+ 359,050	3,228,568
U.S. Treasury securities	2,463,310	+ 49,657	+ 379,591	2,479,582
Federal agency securities <sup>2</sup>	750,097	- 45,972	- 20,541	748,986
Securities lent to dealers	6,658	- 559	- 4,846	8,251
Overnight facility <sup>3</sup>	6,658	- 559	- 4,846	8,251
U.S. Treasury securities	5,188	- 680	- 6,101	6,892
Federal agency debt securities	1,470	+ 121	+ 1,255	1,359
Term facility <sup>4</sup>	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 22, 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 <sup>1</sup>	84	10	0	51,168	0	...	51,262
U.S. Treasury securities <sup>2</sup>							
Holdings	19,155	12,087	51,827	350,208	231,228	140,602	805,107
Weekly changes	+ 3,867	- 2,907	- 960	+ 4,915	+ 5,545	+ 1	+ 10,461
Federal agency debt securities <sup>3</sup>							
Holdings	0	6,645	39,192	73,175	32,746	2,347	154,105
Weekly changes	- 414	+ 718	+ 643	- 1,361	0	0	- 414
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	29	21	1,091,823	1,091,873
Weekly changes	0	0	0	0	0	- 361	- 361
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	61	0	0	0	0	0	61
Reverse repurchase agreements <sup>6</sup>	60,102	0	...	...	...	...	60,102
Term deposits	2,119	0	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 22, 2010
Mortgage-backed securities held outright <sup>1</sup>	1,091,873
Commitments to buy mortgage-backed securities <sup>2</sup>	0
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	2

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 22, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	28,443
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	27,639
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	562
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,296

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 22, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,824
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	13,656
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	404
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,062

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 22, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23,030
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	14,638
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	496
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,318</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 22, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	601
Net portfolio holdings of TALF LLC	601
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></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 22, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	25,733
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	296
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,469
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	190
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,264
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	107

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.

## H.4.1

**9. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 22, 2010	Change since	
			Wednesday Sep 15, 2010	Wednesday Sep 23, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,107	+ 21	+ 146
Securities, repurchase agreements, term auction credit, and other loans		2,102,347	+ 8,351	+ 207,912
Securities held outright <sup>1</sup>		2,051,085	+ 9,686	+ 462,651
U.S. Treasury securities		805,107	+ 10,461	+ 39,474
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		739,482	+ 10,459	+ 42,559
Notes and bonds, inflation-indexed <sup>2</sup>		41,768	0	- 2,820
Inflation compensation <sup>3</sup>		5,434	+ 2	- 265
Federal agency debt securities <sup>2</sup>		154,105	- 414	+ 24,899
Mortgage-backed securities <sup>4</sup>		1,091,873	- 361	+ 398,278
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		0	0	- 196,020
Other loans		51,262	- 1,336	- 58,719
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		0	0	- 42,438
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		28,443	+ 5	+ 2,254
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		15,824	+ 4	+ 1,162
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		23,030	+ 9	+ 2,476
Net portfolio holdings of TALF LLC <sup>10</sup>		601	+ 26	+ 601
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		25,733	0	+ 25,733
Items in process of collection	(94)	293	- 8	- 327
Bank premises		2,227	+ 1	+ 4
Central bank liquidity swaps <sup>12</sup>		61	0	- 59,060
Other assets <sup>13</sup>		93,506	+ 2,651	+ 10,184
<b>Total assets</b>	(94)	2,310,407	+ 11,059	+ 148,644

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 22, 2010	Change since	
			Wednesday Sep 15, 2010	Wednesday Sep 23, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		910,623	- 634	+ 38,305
Reverse repurchase agreements <sup>14</sup>		60,102	+ 178	- 10,701
Deposits	(0)	1,265,409	+ 10,963	+ 108,832
Term deposits held by depository institutions		2,119	0	+ 2,119
Other deposits held by depository institutions		982,493	+ 47,893	+ 79,449
U.S. Treasury, general account		77,496	- 37,072	+ 26,589
U.S. Treasury, supplementary financing account		199,960	0	+ 28
Foreign official		2,939	+ 147	+ 568
Other	(0)	403	- 4	+ 82
Deferred availability cash items	(94)	2,067	- 201	- 468
Other liabilities and accrued dividends <sup>15</sup>		15,064	+ 135	+ 6,548
<b>Total liabilities</b>	<b>(94)</b>	<b>2,253,265</b>	<b>+ 10,441</b>	<b>+ 142,516</b>
<i>Capital accounts</i>				
Capital paid in		26,686	+ 13	+ 1,808
Surplus		25,868	+ 5	+ 4,504
Other capital accounts		4,587	+ 599	- 184
<b>Total capital</b>		<b>57,142</b>	<b>+ 618</b>	<b>+ 6,128</b>

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- 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.



## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, September 22, 2010

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	369	4,038	404	463	846	1,385	887	324	203	296	652	1,170
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,107	63	69	170	155	309	203	321	32	59	151	221	352
Securities, repurchase agreements, term auction credit, and other loans	2,102,347	51,906	888,120	47,903	69,687	233,596	194,099	154,631	52,860	28,100	70,371	86,138	224,935
Securities held outright <sup>1</sup>	2,051,085	51,906	836,951	47,899	69,687	233,596	194,089	154,624	52,832	28,079	70,361	86,126	224,935
U.S. Treasury securities	805,107	20,375	328,526	18,802	27,354	91,693	76,185	60,694	20,738	11,022	27,618	33,807	88,293
Bills <sup>2</sup>	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds <sup>3</sup>	786,685	19,908	321,009	18,371	26,728	89,595	74,442	59,305	20,264	10,770	26,986	33,033	86,273
Federal agency debt securities <sup>2</sup>	154,105	3,900	62,883	3,599	5,236	17,551	14,583	11,617	3,969	2,110	5,286	6,471	16,900
Mortgage-backed securities <sup>4</sup>	1,091,873	27,632	445,542	25,498	37,097	124,353	103,321	82,312	28,125	14,948	37,456	45,848	119,741
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	51,262	0	51,169	5	0	0	10	7	27	21	11	12	1
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	28,443	0	28,443	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	15,824	0	15,824	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23,030	0	23,030	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	601	0	601	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	25,733	0	25,733	0	0	0	0	0	0	0	0	0	0
Items in process of collection	387	16	0	37	106	10	42	34	15	13	56	32	27
Bank premises	2,227	125	256	69	142	239	218	210	135	108	265	247	212
Central bank liquidity swaps <sup>12</sup>	61	2	18	7	5	17	4	1	1	2	0	1	4
Other assets <sup>13</sup>	93,506	2,671	35,375	4,388	4,197	14,846	7,939	5,663	1,988	1,660	2,524	3,197	9,059
Interdistrict settlement account	0	+ 6,476	+ 118,838	+ 24,821	- 20,360	- 601	- 47,882	- 38,179	- 14,612	+ 10,792	- 18,303	- 3,801	- 17,189
<b>Total assets</b>	<b>2,310,501</b>	<b>61,825</b>	<b>1,142,162</b>	<b>78,009</b>	<b>54,633</b>	<b>249,674</b>	<b>156,662</b>	<b>123,992</b>	<b>40,893</b>	<b>41,026</b>	<b>55,514</b>	<b>86,969</b>	<b>219,144</b>

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

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, September 22, 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	1,135,144	40,877	390,167	45,846	46,225	89,690	144,484	87,865	33,024	20,240	33,876	76,905	125,944
Less: Notes held by F.R. Banks	224,520	4,265	92,958	5,402	9,393	14,773	29,729	13,485	4,604	6,127	3,447	12,631	27,708
Federal Reserve notes, net	910,623	36,612	297,209	40,444	36,831	74,917	114,756	74,381	28,420	14,114	30,429	64,274	98,236
Reverse repurchase agreements <sup>14</sup>	60,102	1,521	24,525	1,404	2,042	6,845	5,687	4,531	1,548	823	2,062	2,524	6,591
Deposits	1,265,409	21,499	793,028	29,953	11,050	154,182	32,257	43,029	10,180	23,989	22,236	18,940	105,064
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	982,493	21,440	511,514	29,949	11,031	154,006	32,094	42,508	10,170	23,982	22,201	18,877	104,721
U.S. Treasury, general account	77,496	0	77,496	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,960	0	199,960	0	0	0	0	0	0	0	0	0	0
Foreign official	2,939	1	2,911	4	3	11	2	1	0	1	0	1	3
Other	403	31	261	0	1	69	0	14	10	0	1	0	14
Deferred availability cash items	2,162	74	0	227	515	101	132	166	58	311	116	93	370
Other liabilities and accrued dividends <sup>15</sup>	15,064	200	11,299	232	258	747	529	431	190	144	194	269	571
<b>Total liabilities</b>	<b>2,253,360</b>	<b>59,907</b>	<b>1,126,061</b>	<b>72,260</b>	<b>50,696</b>	<b>236,792</b>	<b>153,360</b>	<b>122,538</b>	<b>40,396</b>	<b>39,381</b>	<b>55,037</b>	<b>86,100</b>	<b>210,832</b>
<i>Capital</i>													
Capital paid in	26,686	916	7,666	2,831	1,924	5,435	1,551	668	215	806	211	399	4,063
Surplus	25,868	946	7,664	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	4,587	56	771	114	102	306	170	166	42	127	56	116	2,560
<b>Total liabilities and capital</b>	<b>2,310,501</b>	<b>61,825</b>	<b>1,142,162</b>	<b>78,009</b>	<b>54,633</b>	<b>249,674</b>	<b>156,662</b>	<b>123,992</b>	<b>40,893</b>	<b>41,026</b>	<b>55,514</b>	<b>86,969</b>	<b>219,144</b>

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 22, 2010 (continued)**

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1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 22, 2010
Federal Reserve notes outstanding	1,135,144
Less: Notes held by F.R. Banks not subject to collateralization	224,520
Federal Reserve notes to be collateralized	910,623
Collateral held against Federal Reserve notes	910,623
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	894,386
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,051,085
Less: Face value of securities under reverse repurchase agreements	58,420
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,992,665

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.