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# FEDERAL RESERVE statistical release

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For release at  
4:30 P.M. EDT  
November 18, 2010

The weekly average values, shown in table 1, reflect the September 30, 2010, quarterly update to the loan restructuring adjustment for the credit extended to American International Group, Inc., which is included in "Credit extended to American International Group, Inc., net." The amounts for the first six days of this reporting week are based on values as of June 30, 2010, and the amounts for the last day of the reporting week are based on values as of September 30, 2010.

# FEDERAL RESERVE statistical release



H.4.1

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

November 18, 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 Nov 17, 2010
	Week ended Nov 17, 2010	Change from week ended		
		Nov 10, 2010	Nov 18, 2009	
Reserve Bank credit	2,293,180	+ 3,958	+ 101,799	2,297,095
Securities held outright <sup>1</sup>	2,054,136	+ 5,532	+ 280,183	2,060,890
U.S. Treasury securities	859,180	+ 11,294	+ 82,656	873,618
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	792,036	+ 11,173	+ 84,387	806,318
Notes and bonds, inflation-indexed <sup>2</sup>	43,093	+ 115	- 1,550	43,247
Inflation compensation <sup>3</sup>	5,628	+ 7	- 182	5,631
Federal agency debt securities <sup>2</sup>	149,387	- 294	- 2,350	148,994
Mortgage-backed securities <sup>4</sup>	1,045,569	- 5,468	+ 199,877	1,038,278
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	0	0	- 109,456	0
Other loans	46,565	- 138	- 61,681	47,003
Primary credit	25	+ 12	- 19,768	113
Secondary credit	0	- 1	0	0
Seasonal credit	20	+ 1	- 62	22
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	0	0
Credit extended to American International Group, Inc., net <sup>6</sup>	19,651	+ 196	- 25,110	20,014
Term Asset-Backed Securities Loan Facility <sup>7</sup>	26,870	- 345	- 16,741	26,854
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	0	0	- 15,114	0
Net portfolio holdings of Maiden Lane LLC <sup>9</sup>	28,092	- 418	+ 1,752	27,528
Net portfolio holdings of Maiden Lane II LLC <sup>10</sup>	16,281	+ 2	+ 543	16,285
Net portfolio holdings of Maiden Lane III LLC <sup>11</sup>	23,324	+ 83	+ 390	23,339
Net portfolio holdings of TALF LLC <sup>12</sup>	622	0	+ 391	622
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>13</sup>	26,057	0	+ 26,057	26,057
Float	-1,933	- 105	+ 36	-1,960
Central bank liquidity swaps <sup>14</sup>	64	+ 4	- 28,214	65
Other Federal Reserve assets <sup>15</sup>	99,973	- 1,001	+ 6,914	97,265
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>16</sup>	43,495	+ 14	+ 874	43,495
<b>Total factors supplying reserve funds</b>	<b>2,352,916</b>	<b>+ 3,972</b>	<b>+ 102,674</b>	<b>2,356,831</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 Nov 17, 2010
	Week ended Nov 17, 2010	Change from week ended		
		Nov 10, 2010	Nov 18, 2009	
Currency in circulation <sup>16</sup>	973,555	+ 2,575	+ 54,250	973,559
Reverse repurchase agreements <sup>17</sup>	54,745	- 300	- 5,426	54,199
Foreign official and international accounts	54,745	- 300	- 5,426	54,199
Others	0	0	0	0
Treasury cash holdings	168	- 6	- 67	193
Deposits with F.R. Banks, other than reserve balances	240,994	+ 11,551	+ 138,971	243,158
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	21,787	+ 202	- 39,847	38,705
U.S. Treasury, supplementary financing account	199,959	+ 1	+ 184,960	199,959
Foreign official	1,652	- 224	- 1,043	1,741
Service-related	2,366	0	- 772	2,366
Required clearing balances	2,366	0	- 772	2,366
Adjustments to compensate for float	0	0	0	0
Other	15,230	+ 11,571	- 4,326	387
Funds from American International Group, Inc. asset dispositions, held as agent <sup>18</sup>	26,761	+ 544	+ 26,761	26,774
Other liabilities and capital <sup>19</sup>	72,905	- 542	+ 6,229	72,398
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,369,128</b>	<b>+ 13,822</b>	<b>+ 220,717</b>	<b>1,370,281</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>983,788</b>	<b>- 9,850</b>	<b>- 118,044</b>	<b>986,550</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. Pending the closing of the recapitalization plan announced by American International Group, Inc. (AIG) on September 30, 2010, the cash proceeds from the disposition of certain AIG assets will be held by the FRBNY as agent. At the closing of the recapitalization plan, the proceeds will be used first to repay in full the credit extended to AIG by the FRBNY under the revolving credit facility and then to retire a portion of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC (preferred interests). Alternatively, if the recapitalization plan is terminated under the terms of the plan, then the proceeds from the initial public offering of AIA and the sale of ALICO will be used to redeem the preferred interests in accordance with the AIA Aurora LLC and ALICO Holdings LLC limited liability company agreements, and any excess proceeds from these transactions, as well as proceeds from the disposition of other assets, will be used to repay the credit extended to AIG under the revolving credit facility.
19. 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 Nov 17, 2010
	Week ended Nov 17, 2010	Change from week ended		
		Nov 10, 2010	Nov 18, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,340,913	+ 4,867	+ 412,940	3,344,312
U.S. Treasury securities	2,610,561	+ 6,658	+ 448,832	2,614,200
Federal agency securities <sup>2</sup>	730,352	- 1,791	- 35,892	730,112
Securities lent to dealers	4,967	- 803	- 2,506	6,935
Overnight facility <sup>3</sup>	4,967	- 803	- 2,506	6,935
U.S. Treasury securities	3,658	- 1,025	- 2,546	5,743
Federal agency debt securities	1,309	+ 222	+ 40	1,192
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 and other zero-coupon bonds at face value and mortgage-backed securities at original 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, November 17, 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>	135	0	0	46,868	0	...	47,003
U.S. Treasury securities <sup>2</sup>							
Holdings	19,906	13,668	54,509	379,245	259,205	147,086	873,618
Weekly changes	+ 9,351	- 9,898	+ 3,858	+ 11,248	+ 4,943	+ 1,075	+ 20,577
Federal agency debt securities <sup>3</sup>							
Holdings	816	3,813	36,868	74,553	30,597	2,347	148,994
Weekly changes	- 687	+ 259	- 88	+ 1,031	- 1,202	0	- 687
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	26	21	1,038,231	1,038,278
Weekly changes	0	0	0	- 1	0	- 12,759	- 12,759
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>	65	0	0	0	0	0	65
Reverse repurchase agreements <sup>6</sup>	54,199	0	...	...	...	...	54,199
Term deposits	0	0	0	...	...	...	0

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 Nov 17, 2010
Mortgage-backed securities held outright <sup>1</sup>	1,038,278
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>	0

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 Nov 17, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	27,528
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	25,975
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	594
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,306

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 September 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 Nov 17, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,285
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	13,254
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	431
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,067

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 September 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 Nov 17, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23,339
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	13,922
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	524
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,345</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 September 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 Nov 17, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	622
Net portfolio holdings of TALF LLC	622
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>106</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.

#### H.4.1

### 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 Nov 17, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	26,057
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	171
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,676
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	110
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,380
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	62

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 Nov 17, 2010	Change since	
			Wednesday Nov 10, 2010	Wednesday Nov 18, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,124	- 19	+ 87
Securities, repurchase agreements, term auction credit, and other loans		2,107,893	+ 7,458	+ 113,286
Securities held outright <sup>1</sup>		2,060,890	+ 7,131	+ 284,272
U.S. Treasury securities		873,618	+ 20,577	+ 97,091
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		806,318	+ 20,303	+ 98,669
Notes and bonds, inflation-indexed <sup>2</sup>		43,247	+ 269	- 1,396
Inflation compensation <sup>3</sup>		5,631	+ 6	- 182
Federal agency debt securities <sup>2</sup>		148,994	- 687	- 4,055
Mortgage-backed securities <sup>4</sup>		1,038,278	- 12,759	+ 191,236
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		0	0	- 109,456
Other loans		47,003	+ 327	- 61,529
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		0	0	- 15,043
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		27,528	- 990	+ 1,179
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		16,285	+ 5	+ 519
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		23,339	+ 18	+ 388
Net portfolio holdings of TALF LLC <sup>10</sup>		622	0	+ 391
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		26,057	0	+ 26,057
Items in process of collection	(93)	349	+ 82	- 101
Bank premises		2,225	+ 1	- 3
Central bank liquidity swaps <sup>12</sup>		65	+ 5	- 28,213
Other assets <sup>13</sup>		94,991	- 4,601	+ 7,227
<b>Total assets</b>	<b>(93)</b>	<b>2,317,716</b>	<b>+ 1,958</b>	<b>+ 105,777</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 17, 2010	Change since	
			Wednesday Nov 10, 2010	Wednesday Nov 18, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		932,377	- 1,374	+ 53,020
Reverse repurchase agreements <sup>14</sup>		54,199	- 889	- 5,707
Deposits	(0)	1,229,659	+ 4,146	+ 23,839
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		988,866	- 17,952	- 120,403
U.S. Treasury, general account		38,705	+ 30,438	- 23,604
U.S. Treasury, supplementary financing account		199,959	+ 1	+ 184,960
Foreign official		1,741	- 43	- 1,216
Other	(0)	387	- 8,298	- 15,898
Deferred availability cash items	(93)	2,309	+ 104	- 35
Other liabilities and accrued dividends <sup>15</sup>		42,860	+ 205	+ 30,176
<b>Total liabilities</b>	<b>(93)</b>	<b>2,261,404</b>	<b>+ 2,191</b>	<b>+ 101,293</b>
<i>Capital accounts</i>				
Capital paid in		26,739	+ 12	+ 1,377
Surplus		25,915	+ 5	+ 4,484
Other capital accounts		3,658	- 250	- 1,376
<b>Total capital</b>		<b>56,312</b>	<b>- 233</b>	<b>+ 4,484</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. Also includes funds from American International Group, Inc. asset dispositions, held as agent.

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, November 17, 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	2,124	65	78	170	159	321	186	327	30	58	156	226	349
Securities, repurchase agreements, term auction credit, and other loans	2,107,893	52,159	887,824	48,128	70,021	234,713	195,020	155,364	53,085	28,225	70,703	86,541	226,111
Securities held outright <sup>1</sup>	2,060,890	52,154	840,952	48,128	70,020	234,713	195,017	155,363	53,085	28,213	70,697	86,538	226,010
U.S. Treasury securities	873,618	22,108	356,482	20,402	29,682	99,496	82,668	65,859	22,503	11,960	29,969	36,684	95,806
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>	855,195	21,642	348,965	19,971	29,056	97,398	80,925	64,470	22,028	11,707	29,337	35,910	93,786
Federal agency debt securities <sup>2</sup>	148,994	3,771	60,797	3,479	5,062	16,969	14,099	11,232	3,838	2,040	5,111	6,256	16,340
Mortgage-backed securities <sup>4</sup>	1,038,278	26,275	423,672	24,247	35,276	118,249	98,250	78,272	26,744	14,214	35,617	43,598	113,864
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	47,003	5	46,872	0	0	0	3	1	0	12	6	3	102
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>	27,528	0	27,528	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	16,285	0	16,285	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23,339	0	23,339	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	622	0	622	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	26,057	0	26,057	0	0	0	0	0	0	0	0	0	0
Items in process of collection	443	9	0	50	111	55	51	44	21	8	21	38	34
Bank premises	2,225	128	255	69	141	239	217	210	135	107	265	246	213
Central bank liquidity swaps <sup>12</sup>	65	2	19	7	5	18	4	2	1	2	1	1	4
Other assets <sup>13</sup>	94,991	2,723	35,792	4,467	4,278	15,102	8,079	5,767	2,040	1,693	2,571	3,255	9,224
Interdistrict settlement account	0	+ 3,926	+ 95,565	+ 25,381	- 13,842	- 23,182	- 36,186	- 30,134	- 11,634	- 2,474	- 9,402	+ 1,422	+ 560
<b>Total assets</b>	<b>2,317,809</b>	<b>59,578</b>	<b>1,119,220</b>	<b>78,885</b>	<b>61,572</b>	<b>228,524</b>	<b>169,411</b>	<b>132,891</b>	<b>44,153</b>	<b>27,913</b>	<b>64,763</b>	<b>92,662</b>	<b>238,240</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, November 17, 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	1,126,776	41,157	385,614	45,810	45,953	89,570	142,498	87,373	32,740	20,199	33,566	76,366	125,931
Less: Notes held by F.R. Banks	194,399	4,473	75,318	5,168	7,487	13,247	24,620	12,105	4,262	5,665	3,297	11,480	27,277
Federal Reserve notes, net	932,377	36,684	310,296	40,642	38,466	76,323	117,878	75,268	28,479	14,534	30,269	64,885	98,654
Reverse repurchase agreements <sup>14</sup>	54,199	1,372	22,116	1,266	1,841	6,173	5,129	4,086	1,396	742	1,859	2,276	5,944
Deposits	1,229,659	19,373	731,639	30,844	16,614	132,563	42,566	51,530	13,542	10,484	31,845	24,289	124,369
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	988,866	19,345	491,049	30,839	16,610	132,440	42,563	51,513	13,539	10,483	31,844	24,288	124,352
U.S. Treasury, general account	38,705	0	38,705	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,959	0	199,959	0	0	0	0	0	0	0	0	0	0
Foreign official	1,741	1	1,713	4	3	11	2	1	0	1	0	1	3
Other	387	26	213	0	1	113	0	15	3	0	1	0	14
Deferred availability cash items	2,403	76	12	246	515	97	120	179	73	392	120	113	460
Other liabilities and accrued dividends <sup>15</sup>	42,860	203	39,100	251	268	759	507	419	185	144	186	261	577
<b>Total liabilities</b>	<b>2,261,497</b>	<b>57,706</b>	<b>1,103,163</b>	<b>73,249</b>	<b>57,704</b>	<b>215,915</b>	<b>166,200</b>	<b>131,482</b>	<b>43,675</b>	<b>26,296</b>	<b>64,280</b>	<b>91,824</b>	<b>230,003</b>
<i>Capital</i>													
Capital paid in	26,739	916	7,677	2,831	1,928	5,435	1,555	671	215	806	228	400	4,077
Surplus	25,915	946	7,710	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	3,658	9	670	1	30	33	74	117	24	98	46	84	2,471
<b>Total liabilities and capital</b>	<b>2,317,809</b>	<b>59,578</b>	<b>1,119,220</b>	<b>78,885</b>	<b>61,572</b>	<b>228,524</b>	<b>169,411</b>	<b>132,891</b>	<b>44,153</b>	<b>27,913</b>	<b>64,763</b>	<b>92,662</b>	<b>238,240</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, November 17, 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. Also includes funds from American International Group, Inc. asset dispositions, held as agent.

## 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 Nov 17, 2010
Federal Reserve notes outstanding	1,126,776
Less: Notes held by F.R. Banks not subject to collateralization	194,399
Federal Reserve notes to be collateralized	932,377
Collateral held against Federal Reserve notes	932,377
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>	916,140
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,060,890
Less: Face value of securities under reverse repurchase agreements	48,509
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,012,381

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.