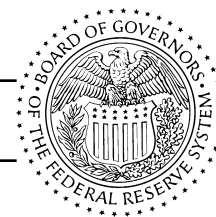


FEDERAL RESERVE statistical release



H.4.1

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

December 16, 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 Dec 15, 2010
	Week ended Dec 15, 2010	Change from week ended		
		Dec 8, 2010	Dec 16, 2009	
Reserve Bank credit	2,374,330	+ 22,754	+ 183,718	2,367,888
Securities held outright ¹	2,129,613	+ 21,551	+ 322,281	2,124,282
U.S. Treasury securities	960,796	+ 23,565	+ 184,235	967,553
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	889,827	+ 21,724	+ 182,178	896,578
Notes and bonds, inflation-indexed ²	46,506	+ 1,630	+ 1,863	46,506
Inflation compensation ³	6,041	+ 212	+ 194	6,046
Federal agency debt securities ²	148,136	- 42	- 8,652	147,884
Mortgage-backed securities ⁴	1,020,681	- 1,972	+ 146,697	1,008,845
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 85,832	0
Other loans	45,216	- 946	- 41,555	45,752
Primary credit	22	- 16	- 19,071	21
Secondary credit	0	0	- 212	0
Seasonal credit	28	+ 1	- 8	29
Credit extended to American International Group, Inc., net ⁶	20,080	- 637	- 568	20,761
Term Asset-Backed Securities Loan Facility ⁷	25,087	- 293	- 21,695	24,941
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 14,032	0
Net portfolio holdings of Maiden Lane LLC ⁹	27,425	- 181	+ 921	26,914
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,123	- 120	+ 551	16,144
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,099	- 103	+ 475	23,121
Net portfolio holdings of TALF LLC ¹²	647	- 1	+ 381	648
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	26,057	0	+ 1,057	26,057
Float	-1,734	+ 91	+ 119	-2,044
Central bank liquidity swaps ¹⁴	60	0	- 14,432	60
Other Federal Reserve assets ¹⁵	107,823	+ 2,461	+ 13,782	106,954
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁶	43,539	+ 14	+ 850	43,539
Total factors supplying reserve funds	2,434,110	+ 22,768	+ 184,568	2,427,668

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 Dec 15, 2010
	Week ended Dec 15, 2010	Change from week ended		
		Dec 8, 2010	Dec 16, 2009	
Currency in circulation ¹⁶	978,423	+ 2,070	+ 55,712	979,658
Reverse repurchase agreements ¹⁷	50,054	- 562	- 7,175	50,816
Foreign official and international accounts	50,054	- 562	- 6,815	50,816
Others	0	0	- 360	0
Treasury cash holdings	184	- 10	- 36	177
Deposits with F.R. Banks, other than reserve balances	251,044	+ 17,376	+ 147,880	302,641
Term deposits held by depository institutions	5,113	0	+ 5,113	5,113
U.S. Treasury, general account	30,093	+ 8,909	- 46,648	91,641
U.S. Treasury, supplementary financing account	199,961	+ 2	+ 184,961	199,961
Foreign official	3,096	+ 70	+ 1,572	3,161
Service-related	2,361	+ 1	- 833	2,361
Required clearing balances	2,361	+ 1	- 770	2,361
Adjustments to compensate for float	0	0	- 62	0
Other	10,420	+ 8,394	+ 3,714	403
Funds from American International Group, Inc. asset dispositions, held as agent ¹⁸	26,774	0	+ 26,774	26,774
Other liabilities and capital ¹⁹	73,844	+ 777	+ 4,322	72,882
Total factors, other than reserve balances, absorbing reserve funds	1,380,323	+ 19,652	+ 227,477	1,432,949
Reserve balances with Federal Reserve Banks	1,053,787	+ 3,116	- 42,908	994,719

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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.
- 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 Dec 15, 2010
	Week ended Dec 15, 2010	Change from week ended		
		Dec 8, 2010	Dec 16, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,337,043	- 3,554	+ 388,541	3,340,442
U.S. Treasury securities	2,606,769	- 2,236	+ 429,707	2,611,968
Federal agency securities ²	730,274	- 1,318	- 41,167	728,474
Securities lent to dealers	9,416	- 951	+ 522	10,734
Overnight facility ³	9,416	- 951	+ 522	10,734
U.S. Treasury securities	8,331	- 898	+ 330	9,519
Federal agency debt securities	1,085	- 54	+ 192	1,215

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.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, December 15, 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	21	29	0	45,702	0	...	45,752
U.S. Treasury securities ²							
Holdings	16,005	18,642	55,978	408,543	314,299	154,086	967,553
Weekly changes	+ 2,907	- 3,867	+ 2,416	- 1,249	+ 17,066	+ 668	+ 17,941
Federal agency debt securities ³							
Holdings	424	6,164	36,600	71,752	30,597	2,347	147,884
Weekly changes	- 294	+ 1,953	- 740	- 1,213	0	0	- 294
Mortgage-backed securities ⁴							
Holdings	0	0	0	25	21	1,008,800	1,008,845
Weekly changes	0	0	0	0	0	- 13,807	- 13,808
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	60	0	0	0	0	0	60
Reverse repurchase agreements ⁶	50,816	0	...	...	...	...	50,816
Term deposits	5,113	0	0	...	...	...	5,113

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 Dec 15, 2010
Mortgage-backed securities held outright ¹	1,008,845
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	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 Dec 15, 2010
Net portfolio holdings of Maiden Lane LLC ¹	26,914
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	25,228
Accrued interest payable to the Federal Reserve Bank of New York ²	609
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,312

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 Dec 15, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	16,144
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,034
Accrued interest payable to the Federal Reserve Bank of New York ²	444
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,070

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 Dec 15, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,121
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,526
Accrued interest payable to the Federal Reserve Bank of New York ²	538
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,358</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 Dec 15, 2010
Asset-backed securities holdings ¹	0
Other investments, net	648
Net portfolio holdings of TALF LLC	648
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>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.

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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 Dec 15, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	26,057
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	271
Preferred interests in AIA Aurora LLC ¹	16,676
Accrued dividends on preferred interests in AIA Aurora LLC ²	174
Preferred interests in ALICO Holdings LLC ¹	9,380
Accrued dividends on preferred interests in ALICO Holdings LLC ²	98

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 Dec 15, 2010	Change since	
			Wednesday Dec 8, 2010	Wednesday Dec 16, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,144	+ 28	+ 99
Securities, repurchase agreements, term auction credit, and other loans		2,170,034	+ 3,649	+ 162,527
Securities held outright ¹		2,124,282	+ 3,839	+ 288,802
U.S. Treasury securities		967,553	+ 17,941	+ 190,988
Bills ²		18,423	0	0
Notes and bonds, nominal ²		896,578	+ 16,099	+ 188,929
Notes and bonds, inflation-indexed ²		46,506	+ 1,630	+ 1,863
Inflation compensation ³		6,046	+ 211	+ 195
Federal agency debt securities ²		147,884	- 294	- 9,801
Mortgage-backed securities ⁴		1,008,845	- 13,808	+ 107,614
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 85,832
Other loans		45,752	- 190	- 40,443
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 14,039
Net portfolio holdings of Maiden Lane LLC ⁷		26,914	- 720	+ 336
Net portfolio holdings of Maiden Lane II LLC ⁸		16,144	+ 24	+ 566
Net portfolio holdings of Maiden Lane III LLC ⁹		23,121	+ 25	+ 479
Net portfolio holdings of TALF LLC ¹⁰		648	+ 1	+ 382
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		26,057	0	+ 1,057
Items in process of collection	(89)	267	+ 24	- 58
Bank premises		2,223	+ 6	- 16
Central bank liquidity swaps ¹²		60	0	- 14,432
Other assets ¹³		104,702	+ 431	+ 12,681
Total assets	(89)	2,388,550	+ 3,466	+ 149,582

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 Dec 15, 2010	Change since	
			Wednesday Dec 8, 2010	Wednesday Dec 16, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		938,436	+ 908	+ 55,049
Reverse repurchase agreements ¹⁴		50,816	+ 797	- 6,731
Deposits	(0)	1,297,332	+ 1,891	+ 75,119
Term deposits held by depository institutions		5,113	0	+ 5,113
Other deposits held by depository institutions		997,052	- 64,204	- 76,243
U.S. Treasury, general account		91,641	+ 72,052	- 40,516
U.S. Treasury, supplementary financing account		199,961	+ 2	+ 184,961
Foreign official		3,161	+ 1	+ 1,721
Other	(0)	403	- 5,961	+ 82
Deferred availability cash items	(89)	2,311	- 13	- 334
Other liabilities and accrued dividends ¹⁵		42,929	+ 122	+ 22,002
Total liabilities	(89)	2,331,823	+ 3,703	+ 145,105
<i>Capital accounts</i>				
Capital paid in		26,832	+ 46	+ 1,195
Surplus		25,939	+ 6	+ 4,474
Other capital accounts		3,957	- 288	- 1,192
Total capital		56,728	- 236	+ 4,477

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

- Includes securities lent to dealers under the overnight securities lending facility; 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.

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10. Statement of Condition of Each Federal Reserve Bank, December 15, 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	2,144	55	71	171	161	339	187	331	33	58	154	232	351
Securities, repurchase agreements, term auction credit, and other loans	2,170,034	53,758	912,522	49,611	72,174	241,938	201,016	160,148	54,723	29,094	72,881	89,202	232,968
Securities held outright ¹	2,124,282	53,758	866,819	49,608	72,174	241,933	201,016	160,142	54,718	29,081	72,871	89,200	232,962
U.S. Treasury securities	967,553	24,486	394,813	22,595	32,873	110,194	91,557	72,940	24,922	13,246	33,191	40,628	106,108
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	949,130	24,019	387,295	22,165	32,247	108,096	89,814	71,551	24,448	12,993	32,559	39,854	104,087
Federal agency debt securities ²	147,884	3,742	60,344	3,454	5,024	16,842	13,994	11,148	3,809	2,024	5,073	6,210	16,218
Mortgage-backed securities ⁴	1,008,845	25,531	411,662	23,559	34,276	114,897	95,465	76,053	25,986	13,811	34,607	42,362	110,636
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	45,752	0	45,702	3	0	5	0	6	5	13	10	2	6
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	26,914	0	26,914	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,144	0	16,144	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,121	0	23,121	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	648	0	648	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	26,057	0	26,057	0	0	0	0	0	0	0	0	0	0
Items in process of collection	356	11	0	57	81	8	39	45	16	8	34	33	24
Bank premises	2,223	127	256	68	140	239	217	209	135	107	265	246	213
Central bank liquidity swaps ¹²	60	2	17	7	4	17	4	1	1	2	0	1	4
Other assets ¹³	104,702	2,960	39,876	4,683	4,581	16,124	9,000	6,514	2,278	1,814	2,909	3,671	10,294
Interdistrict settlement account	0	+ 3,602	+ 160,867	+ 22,514	- 20,548	- 36,231	- 37,822	- 34,000	- 14,384	- 6,797	- 12,996	- 3,236	- 20,969
Total assets	2,388,640	61,081	1,212,348	77,725	57,293	223,691	174,680	134,558	43,276	24,579	63,697	91,082	224,629

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, December 15, 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	1,125,187	41,265	384,317	45,733	46,092	90,544	141,648	86,949	32,566	20,043	33,409	76,091	126,528
Less: Notes held by F.R. Banks	186,751	4,772	68,544	5,287	7,181	13,507	21,432	12,270	4,368	5,882	3,535	12,106	27,867
Federal Reserve notes, net	938,436	36,493	315,773	40,446	38,911	77,037	120,215	74,679	28,199	14,161	29,874	63,986	98,661
Reverse repurchase agreements ¹⁴	50,816	1,286	20,736	1,187	1,727	5,787	4,809	3,831	1,309	696	1,743	2,134	5,573
Deposits	1,297,332	21,131	820,660	29,817	12,020	127,282	45,762	54,034	13,034	7,503	31,261	23,741	111,087
Term deposits held by depository institutions	5,113	20	1,978	800	15	414	12	17	5	5	14	15	1,818
Other deposits held by depository institutions	997,052	21,091	523,726	29,011	12,001	126,774	45,748	54,000	12,978	7,494	31,246	23,725	109,258
U.S. Treasury, general account	91,641	0	91,641	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,961	0	199,961	0	0	0	0	0	0	0	0	0	0
Foreign official	3,161	1	3,133	4	3	11	2	1	0	1	0	1	3
Other	403	18	221	1	1	83	0	16	51	3	1	0	8
Deferred availability cash items	2,400	75	0	288	476	96	117	170	67	419	136	110	446
Other liabilities and accrued dividends ¹⁵	42,929	202	39,196	262	270	757	495	408	181	144	183	261	571
Total liabilities	2,331,912	59,187	1,196,364	72,000	53,403	210,959	171,398	133,121	42,790	22,923	63,197	90,231	216,339
<i>Capital</i>													
Capital paid in	26,832	916	7,682	2,866	1,923	5,439	1,580	672	214	819	239	402	4,079
Surplus	25,939	946	7,732	2,804	1,911	7,141	1,581	621	238	712	210	353	1,689
Other capital	3,957	32	569	55	57	152	120	144	33	125	51	96	2,522
Total liabilities and capital	2,388,640	61,081	1,212,348	77,725	57,293	223,691	174,680	134,558	43,276	24,579	63,697	91,082	224,629

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, December 15, 2010 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Dec 15, 2010
Federal Reserve notes outstanding	1,125,187
Less: Notes held by F.R. Banks not subject to collateralization	186,751
Federal Reserve notes to be collateralized	938,436
Collateral held against Federal Reserve notes	938,436
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	922,199
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,124,282
Less: Face value of securities under reverse repurchase agreements	45,385
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,078,897

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 securities lending facility; refer to table 1A.