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# FEDERAL RESERVE statistical release

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For release at  
4:30 P.M. EST  
February 3, 2011

The weekly average values, shown in table 1, reflect the December 31, 2010, quarterly updates to the fair values of the net portfolio holdings of Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC, and the fair value adjustment of the Term Asset-Backed Securities Loan Facility, or TALF, which is included in "Other Federal Reserve assets." The amounts for the first six days of this reporting week are based on the values as of September 30, 2010, and the amounts for the last day of the reporting week are based on the values as of December 31, 2010.

# FEDERAL RESERVE statistical release



H.4.1

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

February 3, 2011

### 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 Feb 2, 2011
	Week ended Feb 2, 2011	Change from week ended		
		Jan 26, 2011	Feb 3, 2010	
Reserve Bank credit	2,438,481	+ 19,061	+ 207,153	2,452,184
Securities held outright <sup>1</sup>	2,235,167	+ 18,428	+ 324,282	2,247,867
U.S. Treasury securities	1,125,466	+ 29,064	+ 348,846	1,138,166
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	1,050,245	+ 28,684	+ 341,373	1,061,215
Notes and bonds, inflation-indexed <sup>2</sup>	50,730	+ 358	+ 6,953	52,366
Inflation compensation <sup>3</sup>	6,068	+ 21	+ 519	6,162
Federal agency debt securities <sup>2</sup>	144,624	- 180	- 19,473	144,624
Mortgage-backed securities <sup>4</sup>	965,077	- 10,456	- 5,091	965,077
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	0	0	- 38,531	0
Other loans	22,925	- 648	- 66,064	22,603
Primary credit	51	+ 12	- 14,716	36
Secondary credit	0	0	- 964	0
Seasonal credit	6	- 4	+ 5	0
Credit extended to American International Group, Inc., net <sup>6</sup>	0	0	- 25,934	0
Term Asset-Backed Securities Loan Facility <sup>7</sup>	22,868	- 656	- 24,454	22,567
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	0	0	- 8,664	0
Net portfolio holdings of Maiden Lane LLC <sup>9</sup>	26,447	+ 48	- 341	26,538
Net portfolio holdings of Maiden Lane II LLC <sup>10</sup>	16,007	+ 48	+ 510	16,034
Net portfolio holdings of Maiden Lane III LLC <sup>11</sup>	22,504	+ 74	+ 7	22,895
Net portfolio holdings of TALF LLC <sup>12</sup>	686	+ 12	+ 352	686
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>6</sup>	0	0	- 25,106	0
Float	-1,291	+ 309	+ 678	-1,358
Central bank liquidity swaps <sup>13</sup>	70	0	- 30	70
Other Federal Reserve assets <sup>14</sup>	115,964	+ 787	+ 20,058	116,849
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	43,619	+ 14	+ 892	43,619
<b>Total factors supplying reserve funds</b>	<b>2,498,341</b>	<b>+ 19,075</b>	<b>+ 208,045</b>	<b>2,512,044</b>

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

## H.4.1

**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 Feb 2, 2011
	Week ended Feb 2, 2011	Change from week ended		
		Jan 26, 2011	Feb 3, 2010	
Currency in circulation <sup>15</sup>	977,647	+ 1,634	+ 58,249	982,744
Reverse repurchase agreements <sup>16</sup>	59,904	+ 7,305	+ 2,675	57,902
Foreign official and international accounts	59,904	+ 7,305	+ 2,675	57,902
Others	0	0	0	0
Treasury cash holdings	177	- 23	- 52	179
Deposits with F.R. Banks, other than reserve balances	301,393	+ 1,316	+ 179,761	320,813
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	97,314	+ 5,610	- 12,192	117,875
U.S. Treasury, supplementary financing account	199,963	+ 1	+ 194,962	199,963
Foreign official	1,168	- 4,119	- 2,809	130
Service-related	2,353	- 9	- 401	2,353
Required clearing balances	2,353	- 9	- 401	2,353
Adjustments to compensate for float	0	0	0	0
Other	595	- 167	+ 201	492
Funds from American International Group, Inc. asset dispositions, held as agent <sup>6</sup>	0	0	0	0
Other liabilities and capital <sup>17</sup>	71,239	- 1,082	+ 6,103	71,439
<b>Total factors, other than reserve balances,     absorbing reserve funds</b>	<b>1,410,359</b>	<b>+ 9,150</b>	<b>+ 246,734</b>	<b>1,433,078</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,087,982</b>	<b>+ 9,925</b>	<b>- 38,690</b>	<b>1,078,966</b>

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.
- As a result of the closing of the American International Group, Inc. (AIG) recapitalization plan on January 14, 2011, the credit extended to AIG was fully repaid and the Federal Reserve's commitment to lend any further funds was terminated. In addition, the Federal Reserve Bank of New York (FRBNY) has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. The funds from AIG asset dispositions that FRBNY held as agent were the source of repayment of the credit extended to AIG, as well as a portion of the FRBNY's preferred interests in ALICO Holdings LLC. The remaining FRBNY preferred interests in ALICO Holdings LLC and AIA Aurora LLC, valued at approximately \$20 billion, were purchased by AIG through a draw on the Treasury's Series F preferred stock commitment and then transferred by AIG to the Treasury as consideration for the draw on the available Series F funds.
- 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 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Estimated.
- 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 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 2, 2011
	Week ended Feb 2, 2011	Change from week ended		
		Jan 26, 2011	Feb 3, 2010	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,355,842	+ 4,825	+ 408,982	3,358,822
U.S. Treasury securities	2,606,253	+ 3,184	+ 425,837	2,607,076
Federal agency securities <sup>2</sup>	749,589	+ 1,641	- 16,854	751,746
Securities lent to dealers	16,742	+ 3,301	+ 10,967	17,286
Overnight facility <sup>3</sup>	16,742	+ 3,301	+ 10,967	17,286
U.S. Treasury securities	15,308	+ 3,619	+ 10,233	15,949
Federal agency debt securities	1,434	- 317	+ 734	1,337

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, February 2, 2011

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>	36	0	0	22,567	0	...	22,603
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	13,790	26,618	52,339	483,207	396,918	165,294	1,138,166
Weekly changes	- 3,083	+ 7,098	- 3,376	+ 12,095	+ 10,253	+ 730	+ 23,718
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	259	19,247	23,620	70,180	28,971	2,347	144,624
Weekly changes	+ 259	+ 809	- 1,068	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	0	23	21	965,033	965,077
Weekly changes	0	0	0	0	0	0	0
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>	70	0	0	0	0	0	70
Reverse repurchase agreements <sup>6</sup>	57,902	0	...	...	...	...	57,902
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 Feb 2, 2011
Mortgage-backed securities held outright <sup>1</sup>	965,077
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 8 and table 9.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Feb 2, 2011
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,538
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	24,585
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	635
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,321

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 December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
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 8 and table 9.

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 Feb 2, 2011
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,034
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	12,551
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	467
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,074

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 December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
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 8 and table 9.

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 Feb 2, 2011
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22,895
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	12,668
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	561
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,381</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 December 31, 2010. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
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 8 and table 9.

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 Feb 2, 2011
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	686
Net portfolio holdings of TALF LLC	686
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 9.
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 8 and table 9.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 2, 2011	Change since	
			Wednesday Jan 26, 2011	Wednesday Feb 3, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,321	+ 3	+ 89
Securities, repurchase agreements, term auction credit, and other loans		2,270,470	+ 23,062	+ 232,035
Securities held outright <sup>1</sup>		2,247,867	+ 23,718	+ 336,263
U.S. Treasury securities		1,138,166	+ 23,718	+ 361,552
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		1,061,215	+ 21,611	+ 352,343
Notes and bonds, inflation-indexed <sup>2</sup>		52,366	+ 1,994	+ 8,589
Inflation compensation <sup>3</sup>		6,162	+ 113	+ 620
Federal agency debt securities <sup>2</sup>		144,624	0	- 20,038
Mortgage-backed securities <sup>4</sup>		965,077	0	- 5,250
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		0	0	- 38,531
Other loans		22,603	- 656	- 65,698
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		0	0	- 8,668
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		26,538	+ 107	- 284
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		16,034	+ 32	+ 536
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22,895	+ 458	+ 341
Net portfolio holdings of TALF LLC <sup>10</sup>		686	0	+ 352
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		0	0	- 25,106
Items in process of collection	(94)	565	+ 213	+ 91
Bank premises		2,216	- 5	- 22
Central bank liquidity swaps <sup>12</sup>		70	0	- 30
Other assets <sup>13</sup>		114,630	+ 2,033	+ 20,734
<b>Total assets</b>	(94)	2,472,662	+ 25,902	+ 220,067

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 2, 2011	Change since	
			Wednesday Jan 26, 2011	Wednesday Feb 3, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		941,621	+ 6,279	+ 58,156
Reverse repurchase agreements <sup>14</sup>		57,902	+ 5,282	+ 4,182
Deposits	(0)	1,399,776	+ 13,299	+ 151,397
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,081,316	- 5,011	- 34,944
U.S. Treasury, general account		117,875	+ 23,689	- 4,642
U.S. Treasury, supplementary financing account		199,963	+ 1	+ 194,962
Foreign official		130	- 5,019	- 4,098
Other	(0)	492	- 362	+ 120
Deferred availability cash items	(94)	1,923	+ 107	- 819
Other liabilities and accrued dividends <sup>15</sup>		18,404	+ 963	+ 6,114
<b>Total liabilities</b>	<b>(94)</b>	<b>2,419,627</b>	<b>+ 25,930</b>	<b>+ 219,032</b>
<i>Capital accounts</i>				
Capital paid in		26,518	- 14	+ 846
Surplus		26,518	- 14	+ 1,311
Other capital accounts		0	0	- 1,121
<b>Total capital</b>		<b>53,035</b>	<b>- 28</b>	<b>+ 1,035</b>

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 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
- 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 and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- 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 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Before the closing of the AIG recapitalization plan on January 14, 2011, included funds from American International Group, Inc. asset dispositions, held as agent.



## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, February 2, 2011

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>Assets</i>													
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	2,321	50	77	177	177	375	203	352	38	63	168	254	386
Securities, repurchase agreements, term auction credit, and other loans	2,270,470	56,891	939,816	52,494	76,374	256,009	212,711	169,479	57,901	30,779	77,111	94,389	246,517
Securities held outright <sup>1</sup>	2,247,867	56,886	917,249	52,494	76,373	256,008	212,710	169,458	57,901	30,773	77,111	94,389	246,515
U.S. Treasury securities	1,138,166	28,803	464,432	26,579	38,670	129,625	107,702	85,802	29,317	15,581	39,044	47,792	124,818
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>	1,119,743	28,337	456,914	26,149	38,044	127,527	105,959	84,413	28,843	15,329	38,412	47,019	122,798
Federal agency debt securities <sup>2</sup>	144,624	3,660	59,014	3,377	4,914	16,471	13,685	10,903	3,725	1,980	4,961	6,073	15,860
Mortgage-backed securities <sup>4</sup>	965,077	24,423	393,803	22,537	32,789	109,912	91,323	72,754	24,859	13,212	33,106	40,524	105,836
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	22,603	5	22,567	0	1	1	1	21	0	6	0	0	2
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>	26,538	0	26,538	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	16,034	0	16,034	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22,895	0	22,895	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	686	0	686	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	659	5	0	56	62	11	384	46	7	30	19	19	20
Bank premises	2,216	126	254	68	140	239	217	207	136	107	264	246	212
Central bank liquidity swaps <sup>12</sup>	70	2	20	7	5	14	4	2	1	2	1	1	11
Other assets <sup>13</sup>	114,630	3,177	43,557	4,645	4,965	15,525	9,855	7,279	2,513	2,053	3,263	4,112	13,687
Interdistrict settlement account	0	- 5,326	+ 314,236	+ 40,884	- 31,496	- 98,226	- 61,852	- 44,962	- 20,116	- 7,674	- 25,227	- 6,216	- 54,026
<b>Total assets</b>	<b>2,472,757</b>	<b>55,490</b>	<b>1,369,970</b>	<b>98,946</b>	<b>50,927</b>	<b>175,205</b>	<b>163,561</b>	<b>133,713</b>	<b>40,953</b>	<b>25,653</b>	<b>56,048</b>	<b>93,739</b>	<b>208,551</b>

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

## H.4.1

## 9. Statement of Condition of Each Federal Reserve Bank, February 2, 2011 (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	1,116,780	41,063	380,856	45,627	46,055	90,157	140,616	85,769	32,229	19,775	33,045	75,526	126,063
Less: Notes held by F.R. Banks	175,159	5,030	55,209	5,290	8,679	13,661	23,006	12,376	4,287	5,764	4,016	11,140	26,702
Federal Reserve notes, net	941,621	36,033	325,647	40,337	37,376	76,497	117,609	73,393	27,943	14,011	29,029	64,386	99,360
Reverse repurchase agreements <sup>14</sup>	57,902	1,465	23,627	1,352	1,967	6,594	5,479	4,365	1,491	793	1,986	2,431	6,350
Deposits	1,399,776	15,876	991,335	51,584	7,106	80,285	36,678	53,944	10,824	8,720	24,172	25,744	93,508
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	1,081,316	15,872	673,138	51,580	7,102	80,161	36,676	53,917	10,770	8,716	24,170	25,743	93,470
U.S. Treasury, general account	117,875	0	117,875	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,963	0	199,963	0	0	0	0	0	0	0	0	0	0
Foreign official	130	1	102	4	3	8	2	1	0	1	0	1	6
Other	492	3	258	1	0	115	0	26	53	3	1	0	32
Deferred availability cash items	2,018	70	0	285	230	111	127	129	45	341	113	90	477
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	2,047	32	1,139	39	52	170	163	111	36	21	52	57	174
Other liabilities and accrued dividends <sup>16</sup>	16,357	182	12,856	199	261	666	498	423	184	128	184	256	522
<b>Total liabilities</b>	<b>2,419,721</b>	<b>53,658</b>	<b>1,354,604</b>	<b>93,796</b>	<b>46,992</b>	<b>164,323</b>	<b>160,555</b>	<b>132,366</b>	<b>40,523</b>	<b>24,014</b>	<b>55,536</b>	<b>92,964</b>	<b>200,391</b>
<i>Capital</i>													
Capital paid in	26,518	916	7,683	2,575	1,968	5,441	1,503	673	215	820	256	387	4,080
Surplus	26,518	916	7,683	2,575	1,968	5,441	1,503	673	215	820	256	387	4,080
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>2,472,757</b>	<b>55,490</b>	<b>1,369,970</b>	<b>98,946</b>	<b>50,927</b>	<b>175,205</b>	<b>163,561</b>	<b>133,713</b>	<b>40,953</b>	<b>25,653</b>	<b>56,048</b>	<b>93,739</b>	<b>208,551</b>

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

**9. Statement of Condition of Each Federal Reserve Bank, February 2, 2011 (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. As a result of the closing of the AIG recapitalization plan on January 14, 2011, the Federal Reserve Bank of New York has been paid in full for its preferred interests in AIA Aurora LLC and ALICO Holdings LLC. A portion of the preferred interests was redeemed by AIG with the funds from AIG asset dispositions that were held as agent by the Federal Reserve.
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 and the fair value adjustment to credit extended by the Federal Reserve Bank of New York (FRBNY) to eligible borrowers through the Term Asset-Backed Securities Loan Facility. Before the closing of the AIG recapitalization plan on January 14, 2011, included accrued dividends on the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. 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. Before the closing of the AIG recapitalization plan on January 14, 2011, included 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 8), 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 8).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Feb 2, 2011
Federal Reserve notes outstanding	1,116,780
Less: Notes held by F.R. Banks not subject to collateralization	175,159
Federal Reserve notes to be collateralized	941,621
Collateral held against Federal Reserve notes	941,621
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>	925,385
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,247,867
Less: Face value of securities under reverse repurchase agreements	47,059
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,200,808

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.