

FEDERAL RESERVE statistical release



H.4.1

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

February 10, 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 9, 2011
	Week ended Feb 9, 2011	Change from week ended		
		Feb 2, 2011	Feb 10, 2010	
Reserve Bank credit	2,469,428	+ 30,947	+ 236,212	2,483,213
Securities held outright ¹	2,263,508	+ 28,341	+ 350,085	2,276,788
U.S. Treasury securities	1,153,807	+ 28,341	+ 377,207	1,167,087
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	1,076,841	+ 26,596	+ 367,969	1,090,111
Notes and bonds, inflation-indexed ²	52,366	+ 1,636	+ 8,589	52,366
Inflation compensation ³	6,178	+ 110	+ 649	6,187
Federal agency debt securities ²	144,624	0	- 20,812	144,624
Mortgage-backed securities ⁴	965,077	0	- 6,309	965,077
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 38,531	0
Other loans	22,407	- 518	- 65,289	22,112
Primary credit	48	- 3	- 14,514	18
Secondary credit	0	0	- 900	0
Seasonal credit	0	- 6	- 1	0
Credit extended to American International Group, Inc., net ⁶	0	0	- 25,642	0
Term Asset-Backed Securities Loan Facility ⁷	22,359	- 509	- 24,231	22,094
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 8,504	0
Net portfolio holdings of Maiden Lane LLC ⁹	26,542	+ 95	- 331	26,565
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,035	+ 28	+ 773	16,038
Net portfolio holdings of Maiden Lane III LLC ¹¹	22,914	+ 410	+ 708	23,028
Net portfolio holdings of TALF LLC ¹²	686	0	+ 352	686
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ⁶	0	0	- 25,106	0
Float	-1,702	- 411	+ 242	-2,285
Central bank liquidity swaps ¹³	70	0	- 30	70
Other Federal Reserve assets ¹⁴	118,968	+ 3,004	+ 21,842	120,211
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	43,633	+ 14	+ 891	43,633
Total factors supplying reserve funds	2,529,302	+ 30,961	+ 237,102	2,543,086

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 Feb 9, 2011
	Week ended Feb 9, 2011	Change from week ended		
		Feb 2, 2011	Feb 10, 2010	
Currency in circulation ¹⁵	986,051	+ 8,404	+ 60,092	988,409
Reverse repurchase agreements ¹⁶	59,499	- 405	+ 6,014	56,022
Foreign official and international accounts	59,499	- 405	+ 6,014	56,022
Others	0	0	0	0
Treasury cash holdings	179	+ 2	- 26	179
Deposits with F.R. Banks, other than reserve balances	259,121	- 42,272	+ 166,826	240,429
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	81,217	- 16,097	+ 1,355	62,516
U.S. Treasury, supplementary financing account	174,967	- 24,996	+ 169,967	174,967
Foreign official	127	- 1,041	- 3,528	118
Service-related	2,352	- 1	- 400	2,352
Required clearing balances	2,352	- 1	- 400	2,352
Adjustments to compensate for float	0	0	0	0
Other	458	- 137	- 567	477
Funds from American International Group, Inc. asset dispositions, held as agent ⁶	0	0	0	0
Other liabilities and capital ¹⁷	72,054	+ 815	+ 5,873	71,144
Total factors, other than reserve balances, absorbing reserve funds	1,376,904	- 33,455	+ 238,779	1,356,183
Reserve balances with Federal Reserve Banks	1,152,398	+ 64,416	- 1,677	1,186,903

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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 9, 2011
	Week ended Feb 9, 2011	Change from week ended		
		Feb 2, 2011	Feb 10, 2010	
Marketable securities held in custody for foreign official and international accounts ¹	3,363,102	+ 7,260	+ 406,969	3,367,576
U.S. Treasury securities	2,613,441	+ 7,188	+ 423,322	2,618,480
Federal agency securities ²	749,661	+ 72	- 16,353	749,096
Securities lent to dealers	18,668	+ 1,926	+ 14,191	21,693
Overnight facility ³	18,668	+ 1,926	+ 14,191	21,693
U.S. Treasury securities	17,430	+ 2,122	+ 13,670	20,457
Federal agency debt securities	1,238	- 196	+ 522	1,236

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 9, 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 ¹	18	0	0	22,094	0	...	22,112
<i>U.S. Treasury securities²</i>							
Holdings	17,657	22,752	52,339	490,485	414,155	169,700	1,167,087
Weekly changes	+ 3,867	- 3,866	0	+ 7,278	+ 17,237	+ 4,406	+ 28,921
<i>Federal agency debt securities³</i>							
Holdings	505	19,001	23,620	70,180	28,971	2,347	144,624
Weekly changes	+ 246	- 246	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	23	22	965,032	965,077
Weekly changes	0	0	0	0	+ 1	- 1	0
Asset-backed securities held by							
TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	70	0	0	0	0	0	70
Reverse repurchase agreements ⁶	56,022	0	...	...	...	...	56,022
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 9, 2011
Mortgage-backed securities held outright ¹	965,077
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 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Feb 9, 2011
Net portfolio holdings of Maiden Lane LLC ¹	26,565
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	24,585
Accrued interest payable to the Federal Reserve Bank of New York ²	639
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,322

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 9, 2011
Net portfolio holdings of Maiden Lane II LLC ¹	16,038
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,551
Accrued interest payable to the Federal Reserve Bank of New York ²	470
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,075

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 9, 2011
Net portfolio holdings of Maiden Lane III LLC ¹	23,028
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	12,668
Accrued interest payable to the Federal Reserve Bank of New York ²	564
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,385</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 9, 2011
Asset-backed securities holdings ¹	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 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 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.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 9, 2011	Change since	
			Wednesday Feb 2, 2011	Wednesday Feb 10, 2010
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,309	- 12	+ 86
Securities, repurchase agreements, term auction credit, and other loans		2,298,900	+ 28,430	+ 254,260
Securities held outright ¹		2,276,788	+ 28,921	+ 358,383
U.S. Treasury securities		1,167,087	+ 28,921	+ 390,495
Bills ²		18,423	0	0
Notes and bonds, nominal ²		1,090,111	+ 28,896	+ 381,239
Notes and bonds, inflation-indexed ²		52,366	0	+ 8,589
Inflation compensation ³		6,187	+ 25	+ 666
Federal agency debt securities ²		144,624	0	- 20,324
Mortgage-backed securities ⁴		965,077	0	- 11,788
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 38,531
Other loans		22,112	- 491	- 65,592
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 7,708
Net portfolio holdings of Maiden Lane LLC ⁷		26,565	+ 27	- 615
Net portfolio holdings of Maiden Lane II LLC ⁸		16,038	+ 4	+ 558
Net portfolio holdings of Maiden Lane III LLC ⁹		23,028	+ 133	+ 649
Net portfolio holdings of TALF LLC ¹⁰		686	0	+ 352
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		0	0	- 25,106
Items in process of collection	(86)	-57	- 622	- 532
Bank premises		2,216	0	- 23
Central bank liquidity swaps ¹²		70	0	- 30
Other assets ¹³		117,990	+ 3,360	+ 22,142
Total assets	(86)	2,503,981	+ 31,319	+ 244,032

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 9, 2011	Change since	
			Wednesday Feb 2, 2011	Wednesday Feb 10, 2010
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		947,260	+ 5,639	+ 58,168
Reverse repurchase agreements ¹⁴		56,022	- 1,880	+ 2,885
Deposits	(0)	1,427,327	+ 27,551	+ 184,065
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,189,250	+ 107,934	+ 25,653
U.S. Treasury, general account		62,516	- 55,359	- 5,566
U.S. Treasury, supplementary financing account		174,967	- 24,996	+ 169,967
Foreign official		118	- 12	- 2,671
Other	(0)	477	- 15	- 3,317
Deferred availability cash items	(86)	2,228	+ 305	- 149
Other liabilities and accrued dividends ¹⁵		18,122	- 282	- 1,135
Total liabilities	(86)	2,450,959	+ 31,332	+ 243,833
<i>Capital accounts</i>				
Capital paid in		26,511	- 7	+ 834
Surplus		26,511	- 7	+ 1,282
Other capital accounts		0	0	- 1,917
Total capital		53,022	- 13	+ 199

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.

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9. Statement of Condition of Each Federal Reserve Bank, February 9, 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
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	2,309	50	75	176	177	378	202	349	36	63	167	248	387
Securities, repurchase agreements, term auction credit, and other loans	2,298,900	57,618	951,144	53,170	77,358	259,302	215,453	171,639	58,646	31,172	78,104	95,603	249,691
Securities held outright ¹	2,276,788	57,618	929,050	53,170	77,355	259,302	215,447	171,639	58,646	31,169	78,103	95,603	249,687
U.S. Treasury securities	1,167,087	29,535	476,233	27,255	39,653	132,919	110,439	87,982	30,062	15,977	40,036	49,007	127,990
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	1,148,664	29,069	468,716	26,825	39,027	130,820	108,695	86,594	29,588	15,725	39,404	48,233	125,970
Federal agency debt securities ²	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 ⁴	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 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	22,112	0	22,094	0	3	0	6	0	0	4	1	0	5
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	26,565	0	26,565	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,038	0	16,038	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,028	0	23,028	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	686	0	686	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	28	5	0	36	61	9	-230	47	9	22	28	24	19
Bank premises	2,216	126	255	68	140	239	217	207	136	107	264	246	213
Central bank liquidity swaps ¹²	70	2	20	7	5	14	4	2	1	2	1	1	11
Other assets ¹³	117,990	3,260	44,903	4,711	5,074	15,900	10,190	7,546	2,604	2,100	3,384	4,262	14,055
Interdistrict settlement account	0	- 10,682	+ 266,068	+ 42,201	- 29,369	- 54,951	- 61,651	- 37,351	- 19,792	- 5,957	- 24,499	- 5,587	- 58,431
Total assets	2,504,066	50,944	1,334,638	100,983	54,147	222,149	166,223	143,748	42,114	27,804	57,897	95,731	207,689

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

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9. Statement of Condition of Each Federal Reserve Bank, February 9, 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	1,116,383	41,273	380,476	45,889	46,107	90,194	140,070	85,734	32,203	19,753	33,017	75,451	126,216
Less: Notes held by F.R. Banks	169,123	4,942	52,731	5,293	8,862	13,039	22,439	12,073	4,090	5,484	3,807	10,555	25,809
Federal Reserve notes, net	947,260	36,332	327,745	40,596	37,245	77,154	117,631	73,661	28,112	14,269	29,210	64,896	100,408
Reverse repurchase agreements ¹⁴	56,022	1,418	22,860	1,308	1,903	6,380	5,301	4,223	1,443	767	1,922	2,352	6,144
Deposits	1,427,327	11,073	954,974	53,393	10,381	126,809	39,501	63,826	11,838	10,550	25,883	27,270	91,829
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	1,189,250	11,051	717,178	53,389	10,378	126,683	39,499	63,802	11,784	10,545	25,881	27,269	91,791
U.S. Treasury, general account	62,516	0	62,516	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	174,967	0	174,967	0	0	0	0	0	0	0	0	0	0
Foreign official	118	1	89	4	3	8	2	1	0	1	0	1	6
Other	477	21	224	1	0	117	0	24	53	3	1	0	32
Deferred availability cash items	2,314	71	0	315	375	97	124	139	66	430	129	110	459
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,263	30	578	6	32	127	122	99	35	12	47	56	120
Other liabilities and accrued dividends ¹⁶	16,858	189	13,114	215	274	708	536	453	193	137	197	272	569
Total liabilities	2,451,045	49,112	1,319,270	95,834	50,211	211,276	163,217	142,401	41,687	26,165	57,388	94,956	199,528
<i>Capital</i>													
Capital paid in	26,511	916	7,684	2,575	1,968	5,437	1,503	673	213	820	255	388	4,080
Surplus	26,511	916	7,684	2,575	1,968	5,437	1,503	673	213	820	255	388	4,080
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	2,504,066	50,944	1,334,638	100,983	54,147	222,149	166,223	143,748	42,114	27,804	57,897	95,731	207,689

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 9, 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 9, 2011
Federal Reserve notes outstanding	1,116,383
Less: Notes held by F.R. Banks not subject to collateralization	169,123
Federal Reserve notes to be collateralized	947,260
Collateral held against Federal Reserve notes	947,260
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	931,023
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,276,788
Less: Face value of securities under reverse repurchase agreements	49,685
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,227,103

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.