

FEDERAL RESERVE statistical release



H.4.1

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

November 27, 2009

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Nov 25, 2009
	Week ended Nov 25, 2009	Change from week ended		
		Nov 18, 2009	Nov 26, 2008	
Reserve Bank credit	2,189,831	- 1,552	+ 97,399	2,189,044
Securities held outright ¹	1,785,029	+ 11,076	+1,296,353	1,783,726
U.S. Treasury securities	776,532	+ 8	+ 300,117	776,535
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	707,649	0	+ 297,158	707,649
Notes and bonds, inflation-indexed ²	44,643	0	+ 3,572	44,643
Inflation compensation ³	5,818	+ 8	- 611	5,821
Federal agency debt securities ²	153,625	+ 1,888	+ 141,364	155,066
Mortgage-backed securities ⁴	854,872	+ 9,180	+ 854,872	852,124
Repurchase agreements ⁵	0	0	- 80,000	0
Term auction credit	101,009	- 8,447	- 305,499	101,009
Other loans	108,484	+ 238	- 174,696	109,578
Primary credit	19,932	+ 139	- 73,696	19,921
Secondary credit	0	0	- 225	0
Seasonal credit	69	- 13	+ 64	58
Primary dealer and other broker-dealer credit ⁶	0	0	- 52,418	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	0	0	- 57,318	0
Credit extended to American International Group, Inc., net ⁷	44,943	+ 182	- 34,642	45,063
Term Asset-Backed Securities Loan Facility, net ⁸	43,539	- 72	+ 43,539	44,537
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	15,042	- 72	- 267,155	15,046
Net portfolio holdings of Maiden Lane LLC ¹⁰	26,350	+ 10	- 578	26,361
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,777	+ 39	+ 15,777	15,845
Net portfolio holdings of Maiden Lane III LLC ¹²	22,952	+ 18	+ 16,942	22,961
Net portfolio holdings of TALF LLC ¹³	266	+ 35	+ 266	266
Float	-1,600	+ 369	- 1,123	-1,641
Central bank liquidity swaps ¹⁴	25,811	- 2,467	- 453,628	25,811
Other Federal Reserve assets ¹⁵	90,710	- 2,351	+ 50,739	90,083
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁶	42,619	+ 14	+ 3,945	42,614
Total factors supplying reserve funds	2,248,691	- 1,538	+ 104,344	2,247,899

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Nov 25, 2009
	Week ended Nov 25, 2009	Change from week ended		
		Nov 18, 2009	Nov 26, 2008	
Currency in circulation ¹⁶	919,932	+ 643	+ 53,026	923,404
Reverse repurchase agreements ¹⁷	58,125	- 2,046	- 39,200	58,483
Foreign official and international accounts	58,125	- 2,046	- 14,200	58,483
Dealers	0	0	- 25,000	0
Treasury cash holdings	233	- 2	- 9	233
Deposits with F.R. Banks, other than reserve balances	48,885	- 53,138	- 505,417	35,202
U.S. Treasury, general account	25,904	- 35,730	- 38,627	12,997
U.S. Treasury, supplementary financing account	14,999	0	- 464,055	14,999
Foreign official	3,163	+ 468	+ 2,973	2,126
Service-related	3,037	- 101	- 1,916	3,037
Required clearing balances	3,037	- 101	- 1,916	3,037
Adjustments to compensate for float	0	0	0	0
Other	1,782	- 17,774	- 3,793	2,042
Other liabilities and capital ¹⁸	65,408	- 1,268	+ 17,569	65,034
Total factors, other than reserve balances, absorbing reserve funds	1,092,583	- 55,812	- 474,031	1,082,356
Reserve balances with Federal Reserve Banks	1,156,108	+ 54,274	+ 578,375	1,165,543

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
7. Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
8. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility, net of unamortized deferred administrative fees.
9. Refer to table 7 and the note on consolidation accompanying table 10.
10. Refer to table 4 and the note on consolidation accompanying table 10.
11. Refer to table 5 and the note on consolidation accompanying table 10.
12. Refer to table 6 and the note on consolidation accompanying table 10.
13. Refer to table 8 and the note on consolidation accompanying table 10.
14. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
15. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
16. Estimated.
17. Cash value of agreements, which are collateralized by U.S. Treasury securities.
18. Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 and the note on consolidation accompanying table 10.

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 25, 2009
	Week ended Nov 25, 2009	Change from week ended		
		Nov 18, 2009	Nov 26, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,925,301	- 2,672	+ 427,218	2,923,110
U.S. Treasury securities	2,158,365	- 3,364	+ 540,600	2,156,007
Federal agency securities ²	766,937	+ 693	- 113,381	767,103
Securities lent to dealers	6,161	- 1,312	- 190,158	6,927
Overnight facility ³	6,161	- 1,312	- 2,710	6,927
U.S. Treasury securities	5,110	- 1,094	- 3,761	5,542
Federal agency debt securities	1,050	- 219	+ 1,050	1,385
Term facility ⁴	0	0	- 187,447	0

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

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. U.S. Treasury securities only. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, November 25, 2009

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
Term auction credit	31,908	69,101	...	...	...	...	101,009
Other loans ¹	15,449	4,529	0	89,599	0	...	109,578
U.S. Treasury securities ²							
Holdings	16,028	24,111	48,711	331,336	211,686	144,662	776,535
Weekly changes	- 3,520	+ 3,520	0	+ 2	+ 2	+ 4	+ 8
Federal agency debt securities ³							
Holdings	30	1,591	22,333	95,670	33,395	2,047	155,066
Weekly changes	+ 30	- 30	+ 816	+ 2,124	- 923	0	+ 2,017
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	852,124	852,124
Weekly changes	0	0	0	0	0	+ 5,082	+ 5,082
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	1,059	9,440	0	...	...	...	10,499
Asset-backed securities held by TALF LLC ⁶	0	0	0	0	0	0	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Central bank liquidity swaps ⁸	20,889	4,922	0	0	0	0	25,811
Reverse repurchase agreements ⁷	58,483	0	...	...	...	...	58,483

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 Commercial Paper Funding Facility LLC, 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 commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
7. Cash value of agreements.
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.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Nov 25, 2009
Mortgage-backed securities held outright ¹	852,124
Commitments to buy mortgage-backed securities ²	146,430
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	106

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 as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Nov 25, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,361
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,820
Accrued interest payable to the Federal Reserve Bank of New York ²	399
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,242

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, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Nov 25, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	15,845
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	16,018
Accrued interest payable to the Federal Reserve Bank of New York ²	247
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,033

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, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Nov 25, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	22,961
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	18,615
Accrued interest payable to the Federal Reserve Bank of New York ²	319
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,177

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, 2009. 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 Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Nov 25, 2009
Commercial paper holdings, net ¹	10,232
Other investments, net	4,814
Net portfolio holdings of Commercial Paper Funding Facility LLC	15,046
Memorandum: Commercial paper holdings, face value	10,499
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	10,425
Accrued interest payable to the Federal Reserve Bank of New York ²	2

1. Book value, which includes amortized cost and related fees.
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.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

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8. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Nov 25, 2009
Asset-backed securities holdings ¹	0
Other investments, net	266
Net portfolio holdings of TALF LLC	266
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
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	102

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 \$20 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 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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9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Nov 25, 2009	Wednesday Nov 18, 2009	Wednesday Nov 26, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,016	- 21	+ 374
Securities, repurchase agreements, term auction credit, and other loans		1,994,313	- 294	+ 760,128
Securities held outright ¹		1,783,726	+ 7,108	+1,295,098
U.S. Treasury securities		776,535	+ 8	+ 300,128
Bills ²		18,423	0	0
Notes and bonds, nominal ²		707,649	0	+ 297,158
Notes and bonds, inflation-indexed ²		44,643	0	+ 3,572
Inflation compensation ³		5,821	+ 8	- 601
Federal agency debt securities ²		155,066	+ 2,017	+ 142,845
Mortgage-backed securities ⁴		852,124	+ 5,082	+ 852,124
Repurchase agreements ⁵		0	0	- 80,000
Term auction credit		101,009	- 8,447	- 305,499
Other loans		109,578	+ 1,046	- 149,470
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		15,046	+ 3	- 279,048
Net portfolio holdings of Maiden Lane LLC ⁷		26,361	+ 12	- 618
Net portfolio holdings of Maiden Lane II LLC ⁸		15,845	+ 79	+ 15,845
Net portfolio holdings of Maiden Lane III LLC ⁹		22,961	+ 10	+ 1,813
Net portfolio holdings of TALF LLC ¹⁰		266	+ 35	+ 266
Items in process of collection	(232)	639	+ 189	- 457
Bank premises		2,226	- 2	+ 46
Central bank liquidity swaps ¹¹		25,811	- 2,467	- 449,624
Other assets ¹²		87,847	+ 83	+ 50,191
Total assets	(232)	2,209,567	- 2,372	+ 101,916

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	Change since		
		Wednesday Nov 25, 2009	Wednesday Nov 18, 2009	Wednesday Nov 26, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		883,034	+ 3,677	+ 47,951
Reverse repurchase agreements ¹³		58,483	- 1,423	- 41,278
Deposits	(0)	1,200,735	- 5,085	+ 83,475
Depository institutions		1,168,570	+ 59,301	+ 557,375
U.S. Treasury, general account		12,997	- 49,312	- 4,358
U.S. Treasury, supplementary financing account		14,999	0	- 464,055
Foreign official		2,126	- 831	+ 1,939
Other	(0)	2,042	- 14,243	- 7,428
Deferred availability cash items	(232)	2,281	- 63	- 330
Other liabilities and accrued dividends ¹⁴		12,220	- 464	+ 2,170
Total liabilities	(232)	2,156,754	- 3,357	+ 91,989
Capital accounts				
Capital paid in		25,423	+ 61	+ 4,552
Surplus		21,440	+ 9	+ 4,270
Other capital accounts		5,951	+ 917	+ 1,107
Total capital		52,814	+ 986	+ 9,928

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation accompanying table 10.
7. Refer to table 4 and the note on consolidation accompanying table 10.
8. Refer to table 5 and the note on consolidation accompanying table 10.
9. Refer to table 6 and the note on consolidation accompanying table 10.
10. Refer to table 8 and the note on consolidation accompanying table 10.
11. 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.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 and the note on consolidation accompanying table 10.

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10. Statement of Condition of Each Federal Reserve Bank, November 25, 2009

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	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,016	67	78	163	147	286	234	270	33	61	136	216	325
Securities, repurchase agreements, term auction credit, and other loans	1,994,313	41,701	879,353	32,458	72,341	65,562	215,623	195,695	71,052	29,864	81,492	86,802	222,368
Securities held outright ¹	1,783,726	34,217	697,215	27,673	70,471	64,280	214,914	193,018	69,880	29,530	80,516	86,246	215,765
U.S. Treasury securities	776,535	14,896	303,529	12,047	30,679	27,984	93,562	84,029	30,422	12,856	35,052	37,547	93,932
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,113	14,543	296,328	11,761	29,952	27,320	91,342	82,036	29,700	12,551	34,221	36,656	91,704
Federal agency debt securities ²	155,066	2,975	60,611	2,406	6,126	5,588	18,683	16,780	6,075	2,567	7,000	7,498	18,757
Mortgage-backed securities ⁴	852,124	16,346	333,074	13,220	33,666	30,708	102,669	92,209	33,383	14,107	38,464	41,201	103,076
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	101,009	7,342	74,075	4,578	1,867	1,143	384	2,240	1,138	280	965	550	6,449
Other loans	109,578	142	108,064	207	3	139	325	438	34	54	11	7	154
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	15,046	0	15,046	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	26,361	0	26,361	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,845	0	15,845	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,961	0	22,961	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	266	0	266	0	0	0	0	0	0	0	0	0	0
Items in process of collection	871	22	0	100	167	43	313	38	42	36	23	44	43
Bank premises	2,226	120	250	70	145	237	221	206	134	111	269	252	212
Central bank liquidity swaps ¹¹	25,811	1,051	6,547	2,883	1,933	7,448	2,007	876	261	404	259	337	1,804
Other assets ¹²	87,847	2,268	31,008	4,020	4,370	9,880	9,338	7,411	2,640	1,437	3,006	3,294	9,174
Interdistrict settlement account	0	+ 14,623	+ 32,049	+ 22,105	- 18,727	+ 245,878	- 75,776	- 87,275	- 35,347	- 8,557	- 30,863	- 19,546	- 38,566
Total assets	2,209,799	60,461	1,035,477	62,459	61,080	330,628	153,970	118,557	39,293	23,643	54,810	72,303	197,118

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, November 25, 2009 (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
Liabilities													
Federal Reserve notes outstanding	1,080,008	35,914	397,304	38,850	45,135	82,476	135,850	85,485	30,646	19,398	28,791	63,321	116,840
Less: Notes held by F.R. Banks	196,974	4,283	71,004	6,145	8,840	11,159	31,215	13,109	4,365	2,883	3,220	13,865	26,886
Federal Reserve notes, net	883,034	31,630	326,300	32,704	36,295	71,317	104,635	72,376	26,281	16,514	25,570	49,456	89,954
Reverse repurchase agreements ¹³	58,483	1,122	22,859	907	2,311	2,108	7,046	6,328	2,291	968	2,640	2,828	7,074
Deposits	1,200,735	25,545	662,243	22,939	18,022	242,124	37,983	37,672	9,894	4,191	25,779	18,836	95,507
Depository institutions	1,168,570	25,524	630,294	22,934	18,018	242,015	37,980	37,625	9,890	4,191	25,778	18,835	95,487
U.S. Treasury, general account	12,997	0	12,997	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	14,999	0	14,999	0	0	0	0	0	0	0	0	0	0
Foreign official	2,126	2	2,097	4	3	11	3	1	0	1	0	1	3
Other	2,042	20	1,856	0	1	98	0	45	4	0	1	0	17
Deferred availability cash items	2,513	63	0	387	324	103	300	175	59	370	113	134	485
Other liabilities and accrued dividends ¹⁴	12,220	173	8,382	215	285	585	619	514	233	148	220	275	572
Total liabilities	2,156,985	58,533	1,019,784	57,152	57,237	316,237	150,584	117,066	38,758	22,191	54,323	71,529	193,592
Capital													
Capital paid in	25,423	945	7,427	2,627	1,910	7,136	1,579	622	240	712	209	350	1,667
Surplus	21,440	844	5,967	2,316	1,551	5,983	1,612	704	209	324	207	271	1,450
Other capital	5,951	139	2,299	364	381	1,273	196	165	87	416	70	153	409
Total liabilities and capital	2,209,799	60,461	1,035,477	62,459	61,080	330,628	153,970	118,557	39,293	23,643	54,810	72,303	197,118

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, November 25, 2009 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
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 8 and the note on consolidation below.
11. 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.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, 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 8 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. 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 sole beneficiary of Commercial Paper Funding Facility LLC. The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 9), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 9).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 25, 2009
Federal Reserve notes outstanding	1,080,008
Less: Notes held by F.R. Banks not subject to collateralization	196,974
Federal Reserve notes to be collateralized	883,034
Collateral held against Federal Reserve notes	883,034
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	866,797
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,783,726
Less: Face value of securities under reverse repurchase agreements	57,769
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,725,956

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

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.

2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.