

FEDERAL RESERVE statistical release



H.4.1

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

January 21, 2010

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jan 20, 2010
	Week ended Jan 20, 2010	Change from week ended		
		Jan 13, 2010	Jan 21, 2009	
Reserve Bank credit	2,230,849	+ 5,144	+ 189,673	2,233,078
Securities held outright ¹	1,906,189	+ 49,875	+1,400,866	1,909,715
U.S. Treasury securities	776,609	+ 9	+ 301,228	776,611
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	708,697	+ 1,048	+ 295,783	708,872
Notes and bonds, inflation-indexed ²	43,901	- 742	+ 4,523	43,777
Inflation compensation ³	5,588	- 298	+ 921	5,539
Federal agency debt securities ²	161,183	+ 490	+ 137,025	162,203
Mortgage-backed securities ⁴	968,398	+ 49,377	+ 962,614	970,901
Repurchase agreements ⁵	0	0	- 37,143	0
Term auction credit	38,531	- 37,387	- 377,500	38,531
Other loans	86,162	- 1,833	- 62,136	86,944
Primary credit	15,112	- 2,388	- 46,506	14,930
Secondary credit	973	+ 7	+ 899	968
Seasonal credit	0	- 1	- 1	0
Primary dealer and other broker-dealer credit ⁶	0	0	- 32,679	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	0	0	- 15,482	0
Credit extended to American International Group, Inc., net ⁷	22,420	+ 210	- 16,025	23,389
Term Asset-Backed Securities Loan Facility, net ⁸	47,657	+ 338	+ 47,657	47,657
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	13,813	- 268	- 336,127	13,111
Net portfolio holdings of Maiden Lane LLC ¹⁰	26,744	+ 7	- 387	26,758
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,406	+ 3	- 4,396	15,415
Net portfolio holdings of Maiden Lane III LLC ¹²	22,411	+ 61	- 4,535	22,471
Net portfolio holdings of TALF LLC ¹³	298	0	+ 298	298
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,106	0	+ 25,106	25,106
Float	-1,984	+ 59	- 436	-2,927
Central bank liquidity swaps ¹⁵	1,250	- 6,946	- 467,275	1,250
Other Federal Reserve assets ¹⁶	96,923	+ 1,571	+ 53,337	96,406
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,726	+ 14	+ 1,377	42,726
Total factors supplying reserve funds	2,289,815	+ 5,157	+ 194,049	2,292,044

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 Jan 20, 2010
	Week ended Jan 20, 2010	Change from week ended		
		Jan 13, 2010	Jan 21, 2009	
Currency in circulation ¹⁷	919,286	- 1,165	+ 34,397	919,651
Reverse repurchase agreements ¹⁸	64,037	+ 1,247	- 12,217	62,930
Foreign official and international accounts	64,037	+ 1,247	- 12,217	62,930
Dealers	0	0	0	0
Treasury cash holdings	254	+ 1	- 20	251
Deposits with F.R. Banks, other than reserve balances	159,159	- 15,754	- 82,177	181,830
U.S. Treasury, general account	143,908	+ 7,526	+ 108,398	170,437
U.S. Treasury, supplementary financing account	5,001	0	- 194,746	5,001
Foreign official	3,160	+ 49	+ 2,969	3,215
Service-related	2,761	- 261	- 1,643	2,761
Required clearing balances	2,761	- 260	- 1,643	2,761
Adjustments to compensate for float	0	0	0	0
Other	4,329	- 23,068	+ 2,844	415
Other liabilities and capital ¹⁹	68,149	+ 1,132	+ 18,191	67,136
Total factors, other than reserve balances, absorbing reserve funds	1,210,884	- 14,541	- 41,827	1,231,796
Reserve balances with Federal Reserve Banks	1,078,931	+ 19,698	+ 235,877	1,060,248

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility, net of unamortized deferred administrative fees.
- Refer to table 7 and the note on consolidation accompanying table 11.
- Refer to table 4 and the note on consolidation accompanying table 11.
- Refer to table 5 and the note on consolidation accompanying table 11.
- Refer to table 6 and the note on consolidation accompanying table 11.
- Refer to table 8 and the note on consolidation accompanying table 11.
- Refer to 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 accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
- 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 11.

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 Jan 20, 2010
	Week ended Jan 20, 2010	Change from week ended		
		Jan 13, 2010	Jan 21, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	2,945,806	- 4,951	+ 404,507	2,951,011
U.S. Treasury securities	2,178,732	- 5,045	+ 443,681	2,183,520
Federal agency securities ²	767,074	+ 93	- 39,174	767,490
Securities lent to dealers	6,217	- 3,477	- 134,585	5,460
Overnight facility ³	6,217	- 3,477	- 1,485	5,460
U.S. Treasury securities	5,722	- 3,460	- 1,980	5,002
Federal agency debt securities	495	- 17	+ 495	458
Term facility ⁴	0	0	- 133,100	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, January 20, 2010

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Term auction credit	0	38,531	...	...	...	...	38,531
Other loans ¹	15,430	468	0	71,046	0	...	86,944
U.S. Treasury securities ²							
Holdings	14,407	28,796	46,209	327,155	214,776	145,267	776,611
Weekly changes	- 4,859	+ 7,592	- 4,564	+ 277	+ 1,053	+ 508	+ 8
Federal agency debt securities ³							
Holdings	0	3,131	23,018	100,336	33,371	2,347	162,203
Weekly changes	- 68	0	+ 446	+ 2,063	- 1,067	0	+ 1,374
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	970,901	970,901
Weekly changes	0	0	0	0	0	+ 2,311	+ 2,311
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	7,463	977	0	...	...	...	8,440
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	1,150	100	0	0	0	0	1,250
Reverse repurchase agreements ⁷	62,930	0	...	...	...	...	62,930

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 Jan 20, 2010
Mortgage-backed securities held outright ¹	970,901
Commitments to buy mortgage-backed securities ²	129,643
Commitments to sell mortgage-backed securities ²	3,345
Cash and cash equivalents ³	811

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 10 and table 11.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jan 20, 2010
Net portfolio holdings of Maiden Lane LLC ¹	26,758
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	421
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,252

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 11.
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 10 and table 11.

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 Jan 20, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,415
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	15,479
Accrued interest payable to the Federal Reserve Bank of New York ²	276
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,038

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 11.
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 10 and table 11.

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 Jan 20, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,471
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,743
Accrued interest payable to the Federal Reserve Bank of New York ²	353
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,202

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 11.
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 10 and table 11.

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 Jan 20, 2010
Commercial paper holdings, net ¹	8,294
Other investments, net	4,817
Net portfolio holdings of Commercial Paper Funding Facility LLC	13,111
Memorandum: Commercial paper holdings, face value	8,440
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	8,377
Accrued interest payable to the Federal Reserve Bank of New York ²	5

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 11.

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 Jan 20, 2010
Asset-backed securities holdings ¹	0
Other investments, net	298
Net portfolio holdings of TALF LLC	298
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	103

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 11.
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 10 and table 11.

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.

9. Supplemental Information on the Federal Reserve Bank of New York's Preferred Interests in AIA Aurora LLC and ALICO Holdings LLC

Millions of dollars

Account name	Wednesday Jan 20, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	25,106
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	69
Preferred interests in AIA Aurora LLC ¹	16,068
Accrued dividends on preferred interests in AIA Aurora LLC ²	44
Preferred interests in ALICO Holdings LLC ¹	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC ²	25

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

1. Book value.
2. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 10 and table 11.

Note on preferred interests:

In conjunction with the restructuring of the government's assistance to American International Group, Inc. (AIG) announced March 2, 2009, the outstanding balance and amount available of revolving credit provided to AIG by the FRBNY has been reduced in exchange for preferred interests in two special purpose vehicles, AIA Aurora LLC and ALICO Holdings LLC. These two limited liability companies were created to directly or indirectly hold all of the outstanding common stock of American International Assurance Company Ltd. (AIA) and American Life Insurance Company (ALICO), two life insurance subsidiaries of AIG. AIG will retain control of AIA Aurora LLC and ALICO Holdings LLC, and the FRBNY will have certain consent, disposition, and conversion rights with respect to its preferred interests.

Dividends accrue as a percentage of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC. On a quarterly basis, the accrued dividends are capitalized and added to the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.

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10. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jan 20, 2010	Wednesday Jan 13, 2010	Wednesday Jan 21, 2009
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,150	+ 52	+ 361
Securities, repurchase agreements, term auction credit, and other loans		2,035,190	- 32,509	+ 944,365
Securities held outright ¹		1,909,715	+ 3,693	+1,404,245
U.S. Treasury securities		776,611	+ 8	+ 301,289
Bills ²		18,423	0	0
Notes and bonds, nominal ²		708,872	+ 1,223	+ 295,958
Notes and bonds, inflation-indexed ²		43,777	- 866	+ 4,399
Inflation compensation ³		5,539	- 350	+ 931
Federal agency debt securities ²		162,203	+ 1,374	+ 138,045
Mortgage-backed securities ⁴		970,901	+ 2,311	+ 964,910
Repurchase agreements ⁵		0	0	- 20,000
Term auction credit		38,531	- 37,387	- 377,500
Other loans		86,944	+ 1,184	- 62,380
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		13,111	- 981	- 337,413
Net portfolio holdings of Maiden Lane LLC ⁷		26,758	+ 16	- 423
Net portfolio holdings of Maiden Lane II LLC ⁸		15,415	+ 11	- 4,398
Net portfolio holdings of Maiden Lane III LLC ⁹		22,471	+ 70	- 4,496
Net portfolio holdings of TALF LLC ¹⁰		298	0	+ 298
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,106	0	+ 25,106
Items in process of collection	(407)	667	+ 339	- 896
Bank premises		2,243	+ 1	+ 59
Central bank liquidity swaps ¹²		1,250	- 4,645	- 461,546
Other assets ¹³		94,198	- 2,202	+ 52,490
Total assets	(407)	2,255,093	- 39,849	+ 216,506

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jan 20, 2010	Wednesday Jan 13, 2010	Wednesday Jan 21, 2009
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		879,322	+ 102	+ 31,124
Reverse repurchase agreements ¹⁴		62,930	- 1,436	- 12,095
Deposits	(0)	1,242,111	- 34,122	+ 181,315
Depository institutions		1,063,042	- 72,203	+ 254,743
U.S. Treasury, general account		170,437	+ 46,262	+ 123,732
U.S. Treasury, supplementary financing account		5,001	0	- 194,746
Foreign official		3,215	+ 331	+ 3,028
Other	(0)	415	- 8,512	- 5,442
Deferred availability cash items	(407)	3,594	+ 715	- 680
Other liabilities and accrued dividends ¹⁵		15,148	- 4,772	+ 6,615
Total liabilities	(407)	2,203,106	- 39,512	+ 206,279
Capital accounts				
Capital paid in		25,649	- 3	+ 4,135
Surplus		25,192	- 104	+ 5,779
Other capital accounts		1,147	- 228	+ 313
Total capital		51,987	- 337	+ 10,227

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 11.
7. Refer to table 4 and the note on consolidation accompanying table 11.
8. Refer to table 5 and the note on consolidation accompanying table 11.
9. Refer to table 6 and the note on consolidation accompanying table 11.
10. Refer to table 8 and the note on consolidation accompanying table 11.
11. Refer to table 9.
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 accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
15. 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 11.

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11. Statement of Condition of Each Federal Reserve Bank, January 20, 2010

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	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	2,150	66	82	172	161	309	223	318	37	67	143	228	345
Securities, repurchase agreements, term auction credit, and other loans	2,035,190	38,778	861,013	30,407	75,638	69,364	230,576	208,684	75,228	31,890	86,650	92,890	234,071
Securities held outright ¹	1,909,715	36,634	746,461	29,627	75,449	68,820	230,094	206,652	74,815	31,616	86,203	92,337	231,005
U.S. Treasury securities	776,611	14,898	303,558	12,048	30,682	27,987	93,571	84,038	30,425	12,857	35,056	37,550	93,941
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,188	14,544	296,357	11,763	29,955	27,323	91,351	82,044	29,703	12,552	34,224	36,659	91,713
Federal agency debt securities ²	162,203	3,112	63,401	2,516	6,408	5,845	19,543	17,552	6,354	2,685	7,322	7,843	19,621
Mortgage-backed securities ⁴	970,901	18,625	379,501	15,063	38,358	34,988	116,980	105,062	38,036	16,074	43,826	46,944	117,443
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	38,531	2,025	28,711	563	189	460	388	1,725	395	239	438	540	2,858
Other loans	86,944	119	85,841	216	0	84	93	307	18	35	10	13	207
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	13,111	0	13,111	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	26,758	0	26,758	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,415	0	15,415	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,471	0	22,471	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	298	0	298	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	25,106	0	25,106	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,074	38	0	76	182	16	338	52	61	71	65	79	95
Bank premises	2,243	121	262	71	144	238	221	205	135	111	268	253	214
Central bank liquidity swaps ¹²	1,250	50	333	137	92	355	96	42	12	19	12	16	86
Other assets ¹³	94,198	2,366	33,644	3,880	4,584	9,816	10,171	8,209	2,950	1,549	3,343	3,655	10,029
Interdistrict settlement account	0	+ 11,222	+ 189,939	+ 38,216	- 29,916	+ 169,082	- 93,459	- 102,523	- 37,320	- 10,170	- 40,269	- 28,082	- 66,720
Total assets	2,255,500	53,248	1,194,144	73,619	51,589	250,474	150,175	116,322	41,584	23,824	50,701	69,943	179,876

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

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11. Statement of Condition of Each Federal Reserve Bank, January 20, 2010 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Liabilities													
Federal Reserve notes outstanding	1,081,233	35,660	397,385	38,212	44,724	82,351	137,020	85,303	32,867	19,302	28,736	63,140	116,532
Less: Notes held by F.R. Banks	201,911	4,572	71,572	5,977	8,448	11,278	33,862	13,205	4,555	2,802	3,520	13,893	28,228
Federal Reserve notes, net	879,322	31,088	325,814	32,235	36,276	71,073	103,158	72,098	28,312	16,501	25,216	49,247	88,304
Reverse repurchase agreements ¹⁴	62,930	1,207	24,598	976	2,486	2,268	7,582	6,810	2,465	1,042	2,841	3,043	7,612
Deposits	1,242,111	18,727	818,708	34,477	7,864	162,394	34,707	34,822	9,766	4,282	21,545	16,133	78,686
Depository institutions	1,063,042	18,715	639,847	34,471	7,860	162,256	34,704	34,789	9,763	4,281	21,544	16,132	78,680
U.S. Treasury, general account	170,437	0	170,437	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,001	0	5,001	0	0	0	0	0	0	0	0	0	0
Foreign official	3,215	2	3,186	4	3	11	3	1	0	1	0	1	3
Other	415	10	236	2	1	126	0	32	2	0	1	0	4
Deferred availability cash items	4,001	115	0	348	712	142	436	335	147	377	258	320	812
Other liabilities and accrued dividends ¹⁵	15,148	226	9,585	223	385	539	994	892	355	189	369	439	952
Total liabilities	2,203,513	51,363	1,178,704	68,259	47,724	236,415	146,876	114,957	41,047	22,391	50,230	69,182	176,366
Capital													
Capital paid in	25,649	944	7,442	2,802	1,921	7,140	1,581	619	240	712	208	352	1,687
Surplus	25,192	941	7,461	2,557	1,910	6,920	1,581	619	240	712	210	353	1,687
Other capital	1,147	0	537	0	34	0	137	127	56	9	54	57	136
Total liabilities and capital	2,255,500	53,248	1,194,144	73,619	51,589	250,474	150,175	116,322	41,584	23,824	50,701	69,943	179,876

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

11. Statement of Condition of Each Federal Reserve Bank, January 20, 2010 (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. Refer to table 9.
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 accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
15. 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 10), 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 10).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jan 20, 2010
Federal Reserve notes outstanding	1,081,233
Less: Notes held by F.R. Banks not subject to collateralization	201,911
Federal Reserve notes to be collateralized	879,322
Collateral held against Federal Reserve notes	879,322
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	863,085
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,909,715
Less: Face value of securities under reverse repurchase agreements	62,288
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,847,427

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.