

FEDERAL RESERVE statistical release



H.4.1

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

February 25, 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 Feb 24, 2010
	Week ended Feb 24, 2010	Change from week ended		
		Feb 17, 2010	Feb 25, 2009	
Reserve Bank credit	2,269,428	+ 5,245	+ 369,306	2,268,945
Securities held outright ¹	1,975,284	+ 8,228	+1,396,201	1,975,641
U.S. Treasury securities	776,557	- 20	+ 301,873	776,549
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	708,872	0	+ 295,958	708,872
Notes and bonds, inflation-indexed ²	43,777	0	+ 4,399	43,777
Inflation compensation ³	5,485	- 21	+ 1,514	5,477
Federal agency debt securities ²	165,992	+ 91	+ 130,123	166,533
Mortgage-backed securities ⁴	1,032,735	+ 8,158	+ 964,206	1,032,560
Repurchase agreements ⁵	0	0	0	0
Term auction credit	15,425	- 1	- 432,138	15,425
Other loans	87,207	- 524	- 52,257	86,026
Primary credit	13,960	- 303	- 50,448	13,753
Secondary credit	814	- 86	+ 807	800
Seasonal credit	0	0	- 2	2
Primary dealer and other broker-dealer credit ⁶	0	0	- 25,618	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 11,382	0
Credit extended to American International Group, Inc., net ⁷	25,473	- 51	- 12,573	25,272
Term Asset-Backed Securities Loan Facility, net ⁸	46,960	- 83	+ 46,960	46,199
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁹	7,724	+ 13	- 238,509	7,734
Net portfolio holdings of Maiden Lane LLC ¹⁰	27,211	+ 27	+ 1,287	27,215
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,488	+ 7	- 3,153	15,492
Net portfolio holdings of Maiden Lane III LLC ¹²	22,393	+ 13	- 5,284	22,399
Net portfolio holdings of TALF LLC ¹³	350	+ 16	+ 350	372
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,106	0	+ 25,106	25,106
Float	-1,714	+ 175	+ 665	-1,724
Central bank liquidity swaps ¹⁵	0	- 14	- 374,590	0
Other Federal Reserve assets ¹⁶	94,953	- 2,695	+ 51,625	95,258
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,789	+ 14	+ 617	42,789
Total factors supplying reserve funds	2,328,458	+ 5,259	+ 372,923	2,327,975

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 24, 2010
	Week ended Feb 24, 2010	Change from week ended		
		Feb 17, 2010	Feb 25, 2009	
Currency in circulation ¹⁷	931,689	- 183	+ 34,607	932,489
Reverse repurchase agreements ¹⁸	55,304	+ 512	- 12,539	56,563
Foreign official and international accounts	55,304	+ 512	- 12,539	56,563
Dealers	0	0	0	0
Treasury cash holdings	204	- 2	- 74	200
Deposits with F.R. Banks, other than reserve balances	45,293	- 20,687	- 201,912	26,035
U.S. Treasury, general account	32,891	- 13,589	- 2,692	12,922
U.S. Treasury, supplementary financing account	5,000	0	- 194,950	5,000
Foreign official	3,992	+ 959	+ 1,310	4,633
Service-related	2,746	- 1	- 1,728	2,746
Required clearing balances	2,746	- 1	- 1,728	2,746
Adjustments to compensate for float	0	0	0	0
Other	664	- 8,057	- 3,852	733
Other liabilities and capital ¹⁹	68,385	- 1,237	+ 17,501	66,534
Total factors, other than reserve balances, absorbing reserve funds	1,100,875	- 21,597	- 162,416	1,081,820
Reserve balances with Federal Reserve Banks	1,227,583	+ 26,856	+ 535,339	1,246,154

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 11.
10. Refer to table 4 and the note on consolidation accompanying table 11.
11. Refer to table 5 and the note on consolidation accompanying table 11.
12. Refer to table 6 and the note on consolidation accompanying table 11.
13. Refer to table 8 and the note on consolidation accompanying table 11.
14. Refer to table 9.
15. 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.
16. 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.
17. Estimated.
18. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
19. 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 Feb 24, 2010
	Week ended Feb 24, 2010	Change from week ended		
		Feb 17, 2010	Feb 25, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	2,964,566	+ 5,603	+ 383,840	2,964,279
U.S. Treasury securities	2,196,735	+ 3,511	+ 430,062	2,197,470
Federal agency securities ²	767,831	+ 2,092	- 46,222	766,809
Securities lent to dealers	5,079	- 372	- 112,762	5,182
Overnight facility ³	5,079	- 372	- 1,206	5,182
U.S. Treasury securities	4,283	- 309	- 2,002	4,270
Federal agency debt securities	796	- 63	+ 796	912
Term facility ⁴	0	0	- 111,556	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, February 24, 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	15,425	0	...	...	...	...	15,425
Other loans ¹	14,378	177	0	71,472	0	...	86,026
<i>U.S. Treasury securities</i> ²							
Holdings	17,541	24,188	40,542	337,293	213,261	143,724	776,549
Weekly changes	+ 2,156	- 2,158	0	- 5	- 5	- 9	- 22
<i>Federal agency debt securities</i> ³							
Holdings	0	3,134	23,258	103,264	34,530	2,347	166,533
Weekly changes	0	+ 200	+ 46	+ 530	+ 170	0	+ 946
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	0	18	21	1,032,521	1,032,560
Weekly changes	0	0	0	0	0	+ 7,018	+ 7,019
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	0	2,966	0	...	...	...	2,966
Asset-backed securities held by TALF LLC ⁶	0	0	0	0	0	0	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Reverse repurchase agreements ⁷	56,563	0	...	...	...	...	56,563

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.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Feb 24, 2010
Mortgage-backed securities held outright ¹	1,032,560
Commitments to buy mortgage-backed securities ²	111,980
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	676

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 Feb 24, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27,215
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	436
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,258

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, 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 Feb 24, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,492
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	15,207
Accrued interest payable to the Federal Reserve Bank of New York ²	295
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,042

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, 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 Feb 24, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,399
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,367
Accrued interest payable to the Federal Reserve Bank of New York ²	374
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,218</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, 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 Feb 24, 2010
Commercial paper holdings, net ¹	2,857
Other investments, net	4,876
Net portfolio holdings of Commercial Paper Funding Facility LLC	7,734
Memorandum: Commercial paper holdings, face value	2,966
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	2,942
<u>Accrued interest payable to the Federal Reserve Bank of New York²</u>	<u>1</u>

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 Feb 24, 2010
Asset-backed securities holdings ¹	0
Other investments, net	372
Net portfolio holdings of TALF LLC	372
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 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.

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 Feb 24, 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	189
Preferred interests in AIA Aurora LLC ¹	16,068
Accrued dividends on preferred interests in AIA Aurora LLC ²	121
Preferred interests in ALICO Holdings LLC ¹	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC ²	68

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	Wednesday Feb 24, 2010	Change since	
			Wednesday Feb 17, 2010	Wednesday Feb 25, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,166	- 26	+ 311
Securities, repurchase agreements, term auction credit, and other loans		2,077,093	+ 6,195	+ 908,905
Securities held outright ¹		1,975,641	+ 7,942	+1,393,915
U.S. Treasury securities		776,549	- 22	+ 301,906
Bills ²		18,423	0	0
Notes and bonds, nominal ²		708,872	0	+ 295,958
Notes and bonds, inflation-indexed ²		43,777	0	+ 4,399
Inflation compensation ³		5,477	- 22	+ 1,548
Federal agency debt securities ²		166,533	+ 946	+ 128,195
Mortgage-backed securities ⁴		1,032,560	+ 7,019	+ 963,815
Repurchase agreements ⁵		0	0	0
Term auction credit		15,425	- 1	- 432,138
Other loans		86,026	- 1,748	- 52,873
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		7,734	+ 13	- 234,769
Net portfolio holdings of Maiden Lane LLC ⁷		27,215	+ 5	+ 1,246
Net portfolio holdings of Maiden Lane II LLC ⁸		15,492	+ 5	- 3,155
Net portfolio holdings of Maiden Lane III LLC ⁹		22,399	+ 7	- 5,296
Net portfolio holdings of TALF LLC ¹⁰		372	+ 38	+ 372
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,106	0	+ 25,106
Items in process of collection	(155)	410	+ 348	- 549
Bank premises		2,242	+ 1	+ 55
Central bank liquidity swaps ¹²		0	0	- 374,947
Other assets ¹³		93,039	+ 1,968	+ 51,645
Total assets	(155)	2,289,504	+ 8,552	+ 371,923

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	Wednesday Feb 24, 2010	Change since	
			Wednesday Feb 17, 2010	Wednesday Feb 25, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		892,062	- 923	+ 33,324
Reverse repurchase agreements ¹⁴		56,563	+ 1,675	- 11,150
Deposits	(0)	1,272,212	+ 8,884	+ 335,184
Depository institutions		1,248,923	+ 43,758	+ 547,780
U.S. Treasury, general account		12,922	- 36,780	- 12,187
U.S. Treasury, supplementary financing account		5,000	0	- 194,950
Foreign official		4,633	+ 1,563	+ 2,400
Other	(0)	733	+ 342	- 7,860
Deferred availability cash items	(155)	2,134	- 1,073	- 976
Other liabilities and accrued dividends ¹⁵		13,249	- 769	+ 4,451
Total liabilities	(155)	2,236,219	+ 7,794	+ 360,832
<i>Capital accounts</i>				
Capital paid in		25,798	+ 33	+ 3,608
Surplus		25,275	+ 52	+ 5,443
Other capital accounts		2,212	+ 673	+ 2,040
Total capital		53,285	+ 758	+ 11,091

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, February 24, 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
<i>Assets</i>													
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	2,166	73	83	175	160	314	213	336	32	66	147	217	350
Securities, repurchase agreements, term auction credit, and other loans	2,077,093	38,000	868,313	31,143	78,163	71,648	238,766	214,757	77,594	32,877	89,216	96,126	240,490
Securities held outright ¹	1,975,641	37,899	772,230	30,650	78,054	71,196	238,038	213,786	77,398	32,707	89,179	95,525	238,980
U.S. Treasury securities	776,549	14,897	303,534	12,047	30,680	27,985	93,563	84,031	30,422	12,856	35,053	37,547	93,934
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,126	14,543	296,333	11,762	29,952	27,321	91,344	82,037	29,700	12,551	34,221	36,656	91,705
Federal agency debt securities ²	166,533	3,195	65,094	2,584	6,579	6,001	20,065	18,021	6,524	2,757	7,517	8,052	20,144
Mortgage-backed securities ⁴	1,032,560	19,808	403,602	16,019	40,794	37,210	124,409	111,734	40,452	17,094	46,609	49,926	124,902
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	15,425	25	10,571	456	109	363	678	794	183	132	35	600	1,479
Other loans	86,026	76	85,513	36	0	89	50	177	13	38	2	1	31
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	7,734	0	7,734	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	27,215	0	27,215	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,492	0	15,492	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,399	0	22,399	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	372	0	372	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	564	10	0	39	76	5	308	16	5	41	19	28	17
Bank premises	2,242	121	261	71	144	237	221	209	136	110	267	252	213
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	93,039	2,257	33,923	3,814	4,542	9,523	9,666	7,864	2,903	1,838	3,258	3,632	9,818
Interdistrict settlement account	0	+ 6,396	+ 134,042	+ 44,102	- 27,636	+ 203,181	- 96,607	- 99,673	- 38,467	- 11,018	- 37,637	- 28,142	- 48,541
Total assets	2,289,659	47,465	1,140,652	80,004	56,153	286,202	154,577	124,844	42,682	24,202	55,757	73,016	204,104

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

H.4.1

11. Statement of Condition of Each Federal Reserve Bank, February 24, 2010 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,078,737	35,378	395,846	38,619	44,461	81,848	137,580	85,224	32,722	19,559	28,679	63,363	115,456
Less: Notes held by F.R. Banks	186,675	4,443	66,101	5,569	7,507	10,184	32,810	11,518	3,755	2,761	3,428	12,344	26,256
Federal Reserve notes, net	892,062	30,936	329,745	33,050	36,954	71,664	104,770	73,707	28,967	16,798	25,251	51,019	89,200
Reverse repurchase agreements ¹⁴	56,563	1,085	22,109	878	2,235	2,038	6,815	6,121	2,216	936	2,553	2,735	6,842
Deposits	1,272,212	13,301	763,813	40,202	12,182	197,835	38,617	42,716	10,630	4,456	27,079	18,017	103,363
Depository institutions	1,248,923	13,294	740,669	40,198	12,178	197,737	38,614	42,697	10,627	4,455	27,078	18,017	103,360
U.S. Treasury, general account	12,922	0	12,922	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	5,000	0	5,000	0	0	0	0	0	0	0	0	0	0
Foreign official	4,633	1	4,605	4	3	11	2	1	0	1	0	1	3
Other	733	5	618	0	1	87	0	18	2	0	1	0	1
Deferred availability cash items	2,289	59	0	214	553	71	206	148	47	395	98	110	389
Other liabilities and accrued dividends ¹⁵	13,249	202	8,635	218	327	530	787	700	288	167	292	357	748
Total liabilities	2,236,374	45,582	1,124,301	74,561	52,251	272,138	151,194	123,392	42,147	22,753	55,273	72,238	200,543
<i>Capital</i>													
Capital paid in	25,798	914	7,531	2,854	1,921	7,127	1,599	645	236	712	206	353	1,698
Surplus	25,275	944	7,493	2,588	1,910	6,938	1,581	620	240	712	210	353	1,687
Other capital	2,212	25	1,327	0	70	0	203	188	58	25	69	72	175
Total liabilities and capital	2,289,659	47,465	1,140,652	80,004	56,153	286,202	154,577	124,844	42,682	24,202	55,757	73,016	204,104

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

H.4.1

11. Statement of Condition of Each Federal Reserve Bank, February 24, 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 Feb 24, 2010
Federal Reserve notes outstanding	1,078,737
Less: Notes held by F.R. Banks not subject to collateralization	186,675
Federal Reserve notes to be collateralized	892,062
Collateral held against Federal Reserve notes	892,062
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	875,825
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,975,641
Less: Face value of securities under reverse repurchase agreements	55,959
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,919,683

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.