

FEDERAL RESERVE statistical release



H.4.1

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

March 4, 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 Mar 3, 2010
	Week ended Mar 3, 2010	Change from week ended		
		Feb 24, 2010	Mar 4, 2009	
Reserve Bank credit	2,262,718	- 6,710	+ 371,509	2,262,079
Securities held outright ¹	1,970,843	- 4,441	+1,389,122	1,970,892
U.S. Treasury securities	776,542	- 15	+ 301,935	776,553
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	5,471	- 14	+ 1,578	5,481
Federal agency debt securities ²	167,511	+ 1,519	+ 129,259	167,511
Mortgage-backed securities ⁴	1,026,789	- 5,946	+ 957,927	1,026,828
Repurchase agreements ⁵	0	0	0	0
Term auction credit	15,425	0	- 477,720	15,425
Other loans	86,548	- 659	- 54,397	85,998
Primary credit	13,773	- 187	- 52,188	13,731
Secondary credit	800	- 14	+ 800	800
Seasonal credit	4	+ 4	+ 2	9
Primary dealer and other broker-dealer credit ⁶	0	0	- 23,799	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 9,531	0
Credit extended to American International Group, Inc., net ⁷	25,210	- 263	- 16,442	25,109
Term Asset-Backed Securities Loan Facility, net ⁸	46,762	- 198	+ 46,762	46,349
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	7,742	+ 18	- 234,310	7,746
Net portfolio holdings of Maiden Lane LLC ¹⁰	27,235	+ 24	+ 1,246	27,260
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,552	+ 64	- 3,103	15,563
Net portfolio holdings of Maiden Lane III LLC ¹²	22,407	+ 14	- 5,295	22,435
Net portfolio holdings of TALF LLC ¹³	372	+ 22	+ 372	372
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,106	0	+ 25,106	25,106
Float	-1,840	- 126	+ 454	-2,388
Central bank liquidity swaps ¹⁵	0	0	- 320,389	0
Other Federal Reserve assets ¹⁶	93,328	- 1,625	+ 50,424	93,671
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,803	+ 14	+ 625	42,803
Total factors supplying reserve funds	2,321,762	- 6,696	+ 375,134	2,321,124

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 Mar 3, 2010
	Week ended Mar 3, 2010	Change from week ended		
		Feb 24, 2010	Mar 4, 2009	
Currency in circulation ¹⁷	931,927	+ 238	+ 33,435	933,237
Reverse repurchase agreements ¹⁸	56,575	+ 1,271	- 16,050	55,205
Foreign official and international accounts	56,575	+ 1,271	- 16,050	55,205
Dealers	0	0	0	0
Treasury cash holdings	200	- 4	- 84	205
Deposits with F.R. Banks, other than reserve balances	69,968	+ 24,675	- 206,351	84,122
U.S. Treasury, general account	38,894	+ 6,003	- 13,519	53,279
U.S. Treasury, supplementary financing account	24,997	+ 19,997	- 174,953	24,997
Foreign official	2,937	- 1,055	+ 1,390	2,795
Service-related	2,741	- 5	- 1,725	2,741
Required clearing balances	2,741	- 5	- 1,725	2,741
Adjustments to compensate for float	0	0	0	0
Other	399	- 265	- 17,543	310
Other liabilities and capital ¹⁹	66,374	- 2,011	+ 15,042	65,347
Total factors, other than reserve balances, absorbing reserve funds	1,125,044	+ 24,169	- 174,007	1,138,117
Reserve balances with Federal Reserve Banks	1,196,718	- 30,866	+ 549,142	1,183,007

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

Averages of daily figures		Wednesday Mar 3, 2010		
Memorandum item	Week ended Mar 3, 2010	Change from week ended		
		Feb 24, 2010	Mar 4, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	2,968,916	+ 4,350	+ 372,476	2,974,441
U.S. Treasury securities	2,201,036	+ 4,301	+ 421,780	2,205,525
Federal agency securities ²	767,880	+ 49	- 49,304	768,916
Securities lent to dealers	5,493	+ 414	- 112,360	5,793
Overnight facility ³	5,493	+ 414	- 190	5,793
U.S. Treasury securities	4,590	+ 307	- 1,093	4,894
Federal agency debt securities	904	+ 108	+ 904	899
Term facility ⁴	0	0	- 112,170	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, March 3, 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	14,422	118	0	71,458	0	...	85,998
U.S. Treasury securities ²							
Holdings	13,013	28,272	44,019	333,475	214,048	143,726	776,553
Weekly changes	- 4,528	+ 4,084	+ 3,477	- 3,818	+ 787	+ 2	+ 4
Federal agency debt securities ³							
Holdings	1,523	2,273	23,466	103,372	34,530	2,347	167,511
Weekly changes	+ 1,523	- 861	+ 208	+ 108	0	0	+ 978
Mortgage-backed securities ⁴							
Holdings	0	0	0	17	20	1,026,790	1,026,828
Weekly changes	0	0	0	- 1	- 1	- 5,731	- 5,732
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	55,205	0	...	...	...	...	55,205

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 Mar 3, 2010
Mortgage-backed securities held outright ¹	1,026,828
Commitments to buy mortgage-backed securities ²	121,796
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	176

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 Mar 3, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27,260
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	440
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,259

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 Mar 3, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,563
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	299
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 Mar 3, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,435
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	378
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,222</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 Mar 3, 2010
Commercial paper holdings, net ¹	2,869
Other investments, net	4,877
Net portfolio holdings of Commercial Paper Funding Facility LLC	7,746
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 Mar 3, 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 Mar 3, 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	213
Preferred interests in AIA Aurora LLC ¹	16,068
Accrued dividends on preferred interests in AIA Aurora LLC ²	136
Preferred interests in ALICO Holdings LLC ¹	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC ²	77

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 Mar 3, 2010	Change since	
			Wednesday Feb 24, 2010	Wednesday Mar 4, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,150	- 16	+ 302
Securities, repurchase agreements, term auction credit, and other loans		2,072,315	- 4,778	+ 857,068
Securities held outright ¹		1,970,892	- 4,749	+1,389,133
U.S. Treasury securities		776,553	+ 4	+ 301,934
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		5,481	+ 4	+ 1,576
Federal agency debt securities ²		167,511	+ 978	+ 129,273
Mortgage-backed securities ⁴		1,026,828	- 5,732	+ 957,926
Repurchase agreements ⁵		0	0	0
Term auction credit		15,425	0	- 477,720
Other loans		85,998	- 28	- 54,345
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		7,746	+ 12	- 233,550
Net portfolio holdings of Maiden Lane LLC ⁷		27,260	+ 45	+ 1,153
Net portfolio holdings of Maiden Lane II LLC ⁸		15,563	+ 71	- 3,145
Net portfolio holdings of Maiden Lane III LLC ⁹		22,435	+ 36	- 5,310
Net portfolio holdings of TALF LLC ¹⁰		372	0	+ 372
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,106	0	+ 25,106
Items in process of collection	(80)	334	- 76	- 371
Bank premises		2,236	- 6	+ 54
Central bank liquidity swaps ¹²		0	0	- 315,211
Other assets ¹³		91,769	- 1,270	+ 51,257
Total assets	(80)	2,283,522	- 5,982	+ 380,724

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 Mar 3, 2010	Change since	
			Wednesday Feb 24, 2010	Wednesday Mar 4, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		892,784	+ 722	+ 32,314
Reverse repurchase agreements ¹⁴		55,205	- 1,358	- 16,057
Deposits	(0)	1,267,463	- 4,749	+ 351,563
Depository institutions		1,186,082	- 62,841	+ 566,369
U.S. Treasury, general account		53,279	+ 40,357	- 15,003
U.S. Treasury, supplementary financing account		24,997	+ 19,997	- 174,953
Foreign official		2,795	- 1,838	+ 1,155
Other	(0)	310	- 423	- 26,005
Deferred availability cash items	(80)	2,722	+ 588	- 932
Other liabilities and accrued dividends ¹⁵		12,072	- 1,177	+ 3,259
Total liabilities	(80)	2,230,246	- 5,973	+ 370,148
<i>Capital accounts</i>				
Capital paid in		25,855	+ 57	+ 3,661
Surplus		25,474	+ 199	+ 5,207
Other capital accounts		1,947	- 265	+ 1,709
Total capital		53,276	- 9	+ 10,577

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.

11. Statement of Condition of Each Federal Reserve Bank, March 3, 2010

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	2,150	74	83	174	160	313	208	332	31	66	146	213	349
Securities, repurchase agreements, term auction credit, and other loans	2,072,315	37,876	866,532	31,070	77,975	71,458	238,205	214,211	77,396	32,794	88,999	95,898	239,899
Securities held outright ¹	1,970,892	37,808	770,373	30,577	77,866	71,025	237,465	213,272	77,212	32,629	88,964	95,295	238,406
U.S. Treasury securities	776,553	14,897	303,535	12,047	30,680	27,985	93,564	84,031	30,422	12,856	35,053	37,547	93,934
Bills ²	18,423	353	7,201	286	728	664	2,201	1,994	722	305	832	891	2,228
Notes and bonds ³	758,130	14,543	296,334	11,762	29,952	27,321	91,344	82,038	29,701	12,551	34,221	36,657	91,706
Federal agency debt securities ²	167,511	3,213	65,476	2,599	6,618	6,037	20,183	18,126	6,562	2,773	7,561	8,099	20,263
Mortgage-backed securities ⁴	1,026,828	19,698	401,362	15,930	40,568	37,004	123,719	111,114	40,227	17,000	46,350	49,649	124,209
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	85,998	43	85,588	38	0	70	62	145	1	33	0	3	15
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	7,746	0	7,746	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	27,260	0	27,260	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,563	0	15,563	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,435	0	22,435	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	414	30	0	37	126	11	47	25	5	41	16	41	34
Bank premises	2,236	121	260	70	143	237	220	207	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	91,769	2,228	33,386	3,931	4,488	9,555	9,490	7,692	2,822	1,817	3,182	3,549	9,630
Interdistrict settlement account	0	+ 4,312	+ 94,900	+ 46,108	- 21,926	+ 219,935	- 93,552	- 100,182	- 36,874	- 10,513	- 33,235	- 25,909	- 43,064
Total assets	2,283,601	45,250	1,099,356	82,050	61,671	302,804	156,628	123,619	43,994	24,602	59,862	74,947	208,818

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, March 3, 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	1,079,356	35,303	394,648	38,735	44,411	81,938	137,621	85,281	32,639	19,704	28,601	64,847	115,629
Less: Notes held by F.R. Banks	186,572	4,511	65,778	5,654	7,459	10,394	32,796	11,473	3,886	2,918	3,346	12,542	25,814
Federal Reserve notes, net	892,784	30,792	328,869	33,081	36,953	71,544	104,825	73,808	28,753	16,785	25,255	52,305	89,815
Reverse repurchase agreements ¹⁴	55,205	1,059	21,578	856	2,181	1,989	6,651	5,974	2,163	914	2,492	2,669	6,678
Deposits	1,267,463	11,231	724,758	42,186	17,468	214,466	40,915	41,618	12,236	4,989	31,279	18,708	107,610
Depository institutions	1,186,082	11,220	643,501	42,181	17,465	214,384	40,913	41,606	12,234	4,988	31,278	18,707	107,606
U.S. Treasury, general account	53,279	0	53,279	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	24,997	0	24,997	0	0	0	0	0	0	0	0	0	0
Foreign official	2,795	1	2,767	4	3	11	2	1	0	1	0	1	3
Other	310	10	213	0	0	71	0	11	2	0	1	0	2
Deferred availability cash items	2,802	96	0	236	865	104	186	189	64	308	114	132	508
Other liabilities and accrued dividends ¹⁵	12,072	176	8,206	196	280	495	639	560	240	146	233	295	604
Total liabilities	2,230,326	43,354	1,083,411	76,556	57,747	288,598	153,217	122,149	43,455	23,143	59,372	74,108	205,216
<i>Capital</i>													
Capital paid in	25,855	914	7,531	2,855	1,922	7,128	1,599	645	236	712	207	407	1,698
Surplus	25,474	945	7,499	2,640	1,910	7,078	1,581	620	240	712	210	353	1,687
Other capital	1,947	37	914	0	91	0	231	206	63	35	74	78	216
Total liabilities and capital	2,283,601	45,250	1,099,356	82,050	61,671	302,804	156,628	123,619	43,994	24,602	59,862	74,947	208,818

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, March 3, 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 Mar 3, 2010
Federal Reserve notes outstanding		1, 079, 356
Less: Notes held by F.R. Banks not subject to collateralization		186, 572
Federal Reserve notes to be collateralized		892, 784
Collateral held against Federal Reserve notes		892, 784
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		876, 547
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		1, 970, 892
Less: Face value of securities under reverse repurchase agreements		54, 514
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		1, 916, 378

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.