

FEDERAL RESERVE statistical release



H.4.1

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

March 11, 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 10, 2010
	Week ended Mar 10, 2010	Change from week ended		
		Mar 3, 2010	Mar 11, 2009	
Reserve Bank credit	2,262,518	- 200	+ 385,121	2,264,820
Securities held outright ¹	1,971,754	+ 911	+1,387,690	1,974,773
U.S. Treasury securities	776,577	+ 35	+ 301,931	776,591
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	5,505	+ 34	+ 1,573	5,519
Federal agency debt securities ²	167,725	+ 214	+ 127,242	169,011
Mortgage-backed securities ⁴	1,027,452	+ 663	+ 958,517	1,029,172
Repurchase agreements ⁵	0	0	0	0
Term auction credit	15,425	0	- 477,720	15,425
Other loans	85,151	- 1,397	- 47,967	83,791
Primary credit	13,730	- 43	- 49,757	13,778
Secondary credit	757	- 43	+ 757	700
Seasonal credit	9	+ 5	+ 7	10
Primary dealer and other broker-dealer credit ⁶	0	0	- 19,733	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 7,552	0
Credit extended to American International Group, Inc., net ⁷	24,975	- 235	- 17,369	24,845
Term Asset-Backed Securities Loan Facility, net ⁸	45,680	- 1,082	+ 45,680	44,458
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	7,749	+ 7	- 232,909	7,757
Net portfolio holdings of Maiden Lane LLC ¹⁰	27,261	+ 26	+ 1,143	27,267
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,326	- 226	- 3,100	15,331
Net portfolio holdings of Maiden Lane III LLC ¹²	22,014	- 393	- 5,449	22,118
Net portfolio holdings of TALF LLC ¹³	372	0	+ 372	372
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,106	0	+ 25,106	25,106
Float	-1,888	- 48	+ 582	-2,018
Central bank liquidity swaps ¹⁵	0	0	- 313,869	0
Other Federal Reserve assets ¹⁶	94,247	+ 919	+ 51,242	94,898
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,817	+ 14	+ 587	42,817
Total factors supplying reserve funds	2,321,576	- 186	+ 388,709	2,323,878

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 10, 2010
	Week ended Mar 10, 2010	Change from week ended		
		Mar 3, 2010	Mar 11, 2009	
Currency in circulation ¹⁷	932,796	+ 869	+ 32,068	934,110
Reverse repurchase agreements ¹⁸	55,274	- 1,301	- 12,451	55,903
Foreign official and international accounts	55,274	- 1,301	- 12,451	55,903
Dealers	0	0	0	0
Treasury cash holdings	204	+ 4	- 92	201
Deposits with F.R. Banks, other than reserve balances	91,853	+ 21,885	- 191,448	78,935
U.S. Treasury, general account	36,142	- 2,752	- 12,754	23,292
U.S. Treasury, supplementary financing account	49,993	+ 24,996	- 149,952	49,993
Foreign official	2,675	- 262	+ 1,134	2,616
Service-related	2,740	- 1	- 1,725	2,740
Required clearing balances	2,740	- 1	- 1,725	2,740
Adjustments to compensate for float	0	0	0	0
Other	304	- 95	- 28,151	295
Other liabilities and capital ¹⁹	66,397	+ 23	+ 14,053	67,049
Total factors, other than reserve balances, absorbing reserve funds	1,146,525	+ 21,481	- 157,869	1,136,198
Reserve balances with Federal Reserve Banks	1,175,051	- 21,667	+ 546,577	1,187,680

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 Mar 10, 2010
Week ended Mar 10, 2010	Change from week ended			
	Mar 3, 2010	Mar 11, 2009		
Marketable securities held in custody for foreign official and international accounts ¹	2,981,779	+ 12,863	+ 390,424	2,979,826
U.S. Treasury securities	2,210,907	+ 9,871	+ 430,412	2,208,851
Federal agency securities ²	770,872	+ 2,992	- 39,988	770,975
Securities lent to dealers	5,339	- 154	- 106,994	4,978
Overnight facility ³	5,339	- 154	+ 1,305	4,978
U.S. Treasury securities	4,580	- 10	+ 546	4,199
Federal agency debt securities	759	- 145	+ 759	779
Term facility ⁴	0	0	- 108,299	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 10, 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	14,414	73	0	69,303	0	...	83,791
U.S. Treasury securities ²							
Holdings	16,880	24,408	44,020	333,484	214,057	143,741	776,591
Weekly changes	+ 3,867	- 3,864	+ 1	+ 9	+ 9	+ 15	+ 38
Federal agency debt securities ³							
Holdings	1,523	2,273	23,466	104,872	34,530	2,347	169,011
Weekly changes	0	0	0	+ 1,500	0	0	+ 1,500
Mortgage-backed securities ⁴							
Holdings	0	0	0	17	20	1,029,134	1,029,172
Weekly changes	0	0	0	0	0	+ 2,344	+ 2,344
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	55,903	0	...	...	...	...	55,903

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 10, 2010
Mortgage-backed securities held outright ¹	1, 029, 172
Commitments to buy mortgage-backed securities ²	149, 362
Commitments to sell mortgage-backed securities ²	19, 425
Cash and cash equivalents ³	91

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 10, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27, 267
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	445
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1, 260

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 10, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15, 331
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14, 970
Accrued interest payable to the Federal Reserve Bank of New York ²	302
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1, 043

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 10, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,118
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	16,929
Accrued interest payable to the Federal Reserve Bank of New York ²	382
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,225</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 10, 2010
Commercial paper holdings, net ¹	2,880
Other investments, net	4,876
Net portfolio holdings of Commercial Paper Funding Facility LLC	7,757
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 10, 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 10, 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	237
Preferred interests in AIA Aurora LLC ¹	16,068
Accrued dividends on preferred interests in AIA Aurora LLC ²	152
Preferred interests in ALICO Holdings LLC ¹	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC ²	85

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 10, 2010	Change since	
			Wednesday Mar 3, 2010	Wednesday Mar 11, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,133	- 17	+ 298
Securities, repurchase agreements, term auction credit, and other loans		2,073,989	+ 1,674	+ 858,124
Securities held outright ¹		1,974,773	+ 3,881	+1,386,722
U.S. Treasury securities		776,591	+ 38	+ 301,930
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		5,519	+ 38	+ 1,572
Federal agency debt securities ²		169,011	+ 1,500	+ 124,579
Mortgage-backed securities ⁴		1,029,172	+ 2,344	+ 960,214
Repurchase agreements ⁵		0	0	0
Term auction credit		15,425	0	- 477,720
Other loans		83,791	- 2,207	- 50,878
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		7,757	+ 11	- 233,101
Net portfolio holdings of Maiden Lane LLC ⁷		27,267	+ 7	+ 1,089
Net portfolio holdings of Maiden Lane II LLC ⁸		15,331	- 232	- 3,096
Net portfolio holdings of Maiden Lane III LLC ⁹		22,118	- 317	- 5,479
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	(74)	299	- 35	- 305
Bank premises		2,238	+ 2	+ 52
Central bank liquidity swaps ¹²		0	0	- 312,461
Other assets ¹³		92,995	+ 1,226	+ 51,257
Total assets	(74)	2,285,843	+ 2,321	+ 384,857

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 10, 2010	Change since	
			Wednesday Mar 3, 2010	Wednesday Mar 11, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		893,623	+ 839	+ 31,358
Reverse repurchase agreements ¹⁴		55,903	+ 698	- 10,482
Deposits	(0)	1,266,950	- 513	+ 351,366
Depository institutions		1,190,756	+ 4,674	+ 558,266
U.S. Treasury, general account		23,292	- 29,987	- 11,139
U.S. Treasury, supplementary financing account		49,993	+ 24,996	- 149,952
Foreign official		2,616	- 179	+ 823
Other	(0)	295	- 15	- 46,631
Deferred availability cash items	(74)	2,317	- 405	- 1,403
Other liabilities and accrued dividends ¹⁵		14,230	+ 2,158	+ 5,106
Total liabilities	(74)	2,233,024	+ 2,778	+ 375,946
<i>Capital accounts</i>				
Capital paid in		26,076	+ 221	+ 3,716
Surplus		25,389	- 85	+ 4,442
Other capital accounts		1,353	- 594	+ 752
Total capital		52,818	- 458	+ 8,910

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, March 10, 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	2,133	74	82	170	158	316	203	336	25	67	145	207	351
Securities, repurchase agreements, term auction credit, and other loans	2,073,989	37,934	865,785	31,158	78,129	71,711	238,641	214,613	77,549	32,844	89,176	96,083	240,368
Securities held outright ¹	1,974,773	37,882	771,890	30,637	78,019	71,165	237,933	213,692	77,364	32,693	89,140	95,483	238,875
U.S. Treasury securities	776,591	14,897	303,550	12,048	30,682	27,986	93,568	84,036	30,424	12,857	35,055	37,549	93,939
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,168	14,544	296,349	11,762	29,954	27,322	91,349	82,042	29,702	12,552	34,223	36,659	91,711
Federal agency debt securities ²	169,011	3,242	66,062	2,622	6,677	6,091	20,363	18,289	6,621	2,798	7,629	8,172	20,444
Mortgage-backed securities ⁴	1,029,172	19,743	402,278	15,967	40,661	37,088	124,001	111,367	40,319	17,038	46,456	49,762	124,492
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	83,791	26	83,323	65	0	183	30	127	2	19	1	0	14
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	7,757	0	7,757	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	27,267	0	27,267	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,331	0	15,331	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,118	0	22,118	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	373	15	0	38	124	9	50	20	4	36	21	27	28
Bank premises	2,238	121	260	70	143	238	220	208	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	92,995	2,243	33,934	3,920	4,522	9,515	9,658	7,845	2,878	1,829	3,244	3,618	9,790
Interdistrict settlement account	0	+ 6,159	+ 88,157	+ 46,200	- 19,751	+ 224,470	- 92,954	- 98,826	- 37,559	- 10,574	- 35,024	- 24,915	- 45,382
Total assets	2,285,916	47,154	1,091,880	82,216	64,029	307,552	157,829	125,531	43,512	24,599	58,316	76,176	207,123

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, March 10, 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	1,078,926	35,261	393,777	38,697	44,467	82,304	137,014	85,745	32,587	19,747	28,567	65,198	115,563
Less: Notes held by F.R. Banks	185,303	4,455	64,536	5,549	7,567	10,452	32,555	11,626	3,826	2,891	3,362	13,104	25,380
Federal Reserve notes, net	893,623	30,806	329,241	33,149	36,899	71,852	104,459	74,119	28,761	16,856	25,205	52,094	90,183
Reverse repurchase agreements ¹⁴	55,903	1,072	21,851	867	2,209	2,015	6,736	6,049	2,190	925	2,523	2,703	6,762
Deposits	1,266,950	13,128	716,062	42,273	19,992	218,875	42,260	42,998	11,658	4,876	29,688	20,002	105,138
Depository institutions	1,190,756	13,116	639,988	42,269	19,988	218,795	42,257	42,990	11,657	4,875	29,687	20,002	105,133
U.S. Treasury, general account	23,292	0	23,292	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	49,993	0	49,993	0	0	0	0	0	0	0	0	0	0
Foreign official	2,616	1	2,587	4	3	11	2	1	0	1	0	1	3
Other	295	11	202	0	1	70	0	6	1	0	1	0	2
Deferred availability cash items	2,391	60	0	215	695	83	161	157	58	323	101	108	430
Other liabilities and accrued dividends ¹⁵	14,230	214	9,141	235	359	592	861	770	315	180	323	390	848
Total liabilities	2,233,098	45,281	1,076,294	76,739	60,155	293,417	154,477	124,093	42,982	23,160	57,841	75,297	203,361
<i>Capital</i>													
Capital paid in	26,076	914	7,531	2,857	1,922	7,128	1,599	645	236	712	207	407	1,918
Surplus	25,389	945	7,505	2,620	1,910	7,007	1,581	620	240	712	210	353	1,687
Other capital	1,353	14	549	0	42	0	172	174	54	14	59	119	157
Total liabilities and capital	2,285,916	47,154	1,091,880	82,216	64,029	307,552	157,829	125,531	43,512	24,599	58,316	76,176	207,123

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 10, 2010 (continued)

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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 10, 2010
Federal Reserve notes outstanding		1, 078, 926
Less: Notes held by F.R. Banks not subject to collateralization		185, 303
Federal Reserve notes to be collateralized		893, 623
Collateral held against Federal Reserve notes		893, 623
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		877, 386
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		1, 974, 773
Less: Face value of securities under reverse repurchase agreements		55, 224
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		1, 919, 549

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.