

FEDERAL RESERVE statistical release



H.4.1

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

March 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 Mar 24, 2010
	Week ended Mar 24, 2010	Change from week ended		
		Mar 17, 2010	Mar 25, 2009	
Reserve Bank credit	2,297,835	+ 5,374	+ 246,857	2,295,722
Securities held outright ¹	2,017,660	+ 6,161	+1,257,168	2,017,955
U.S. Treasury securities	776,653	+ 38	+ 301,922	776,667
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	5,581	+ 38	+ 1,564	5,595
Federal agency debt securities ²	167,488	- 564	+ 118,692	167,488
Mortgage-backed securities ⁴	1,073,519	+ 6,687	+ 836,555	1,073,800
Repurchase agreements ⁵	0	0	0	0
Term auction credit	3,410	0	- 465,179	3,410
Other loans	84,511	- 809	- 49,829	82,249
Primary credit	10,750	- 739	- 52,032	8,955
Secondary credit	600	0	+ 600	600
Seasonal credit	6	- 3	+ 3	5
Primary dealer and other broker-dealer credit ⁶	0	0	- 20,089	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 7,179	0
Credit extended to American International Group, Inc., net ⁷	25,183	+ 200	- 18,431	25,259
Term Asset-Backed Securities Loan Facility, net ⁸	47,972	- 267	+ 47,299	47,430
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	7,767	+ 8	- 233,035	7,776
Net portfolio holdings of Maiden Lane LLC ¹⁰	27,291	+ 21	+ 1,068	27,317
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,339	+ 7	- 3,101	15,343
Net portfolio holdings of Maiden Lane III LLC ¹²	22,136	+ 16	- 5,495	22,142
Net portfolio holdings of TALF LLC ¹³	400	+ 28	+ 400	404
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,106	0	+ 25,106	25,106
Float	-1,620	+ 210	+ 532	-1,960
Central bank liquidity swaps ¹⁵	0	0	- 327,692	0
Other Federal Reserve assets ¹⁶	95,836	- 267	+ 46,916	95,980
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,825	+ 14	+ 574	42,825
Total factors supplying reserve funds	2,356,901	+ 5,388	+ 250,431	2,354,788

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

Billions of dollars Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Mar 24, 2010
	Week ended Mar 24, 2010	Change from week ended		
		Mar 17, 2010	Mar 25, 2009	
Currency in circulation ¹⁷	932,694	- 154	+ 30,670	933,542
Reverse repurchase agreements ¹⁸	56,412	+ 163	- 8,766	54,719
Foreign official and international accounts	56,412	+ 163	- 8,766	54,719
Dealers	0	0	0	0
Treasury cash holdings	218	+ 15	- 92	224
Deposits with F.R. Banks, other than reserve balances	173,085	+ 4,681	- 114,567	155,830
U.S. Treasury, general account	67,603	+ 15,436	- 10,480	50,104
U.S. Treasury, supplementary financing account	99,983	+ 24,995	- 99,952	99,983
Foreign official	2,417	- 333	+ 554	2,420
Service-related	2,693	0	- 1,771	2,693
Required clearing balances	2,693	0	- 1,771	2,693
Adjustments to compensate for float	0	0	0	0
Other	388	- 35,418	- 2,919	629
Other liabilities and capital ¹⁹	67,068	- 1,387	+ 11,471	65,742
Total factors, other than reserve balances, absorbing reserve funds	1,229,477	+ 3,319	- 81,284	1,210,056
Reserve balances with Federal Reserve Banks	1,127,424	+ 2,069	+ 331,715	1,144,732

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility, net of unamortized deferred administrative fees.
- Refer to table 7 and the note on consolidation accompanying table 11.
- Refer to table 4 and the note on consolidation accompanying table 11.
- Refer to table 5 and the note on consolidation accompanying table 11.
- Refer to table 6 and the note on consolidation accompanying table 11.
- Refer to table 8 and the note on consolidation accompanying table 11.
- Refer to table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates, and accrued dividends on the Federal Reserve Bank of New York's preferred interests in AIA Aurora LLC and ALICO Holdings LLC.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 11.

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 24, 2010
Week ended Mar 24, 2010	Change from week ended			
	Mar 17, 2010	Mar 25, 2009		
Marketable securities held in custody for foreign official and international accounts ¹	3,012,512	+ 15,819	+ 417,788	3,014,101
U.S. Treasury securities	2,239,871	+ 13,271	+ 456,905	2,240,857
Federal agency securities ²	772,641	+ 2,548	- 39,117	773,243
Securities lent to dealers	4,199	- 1,023	- 89,208	3,748
Overnight facility ³	4,199	- 1,023	+ 1,057	3,748
U.S. Treasury securities	3,214	- 1,047	+ 72	2,597
Federal agency debt securities	985	+ 24	+ 985	1,151
Term facility ⁴	0	0	- 90,264	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 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	3,410	0	...	...	...	...	3,410
Other loans ¹	9,146	414	0	72,689	0	...	82,249
U.S. Treasury securities ²							
Holdings	18,633	22,190	43,618	333,977	214,323	143,926	776,667
Weekly changes	+ 2,157	- 2,153	+ 1	+ 10	+ 9	+ 15	+ 38
Federal agency debt securities ³							
Holdings	0	3,374	33,119	94,118	34,530	2,347	167,488
Weekly changes	0	+ 592	+ 6,907	- 7,499	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	34	21	1,073,746	1,073,800
Weekly changes	0	0	0	+ 3	0	+ 7,358	+ 7,360
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	54,719	0	...	...	...	...	54,719

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 24, 2010
Mortgage-backed securities held outright ¹	1,073,800
Commitments to buy mortgage-backed securities ²	97,955
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	129

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 24, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27,317
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	453
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,263

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 24, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,343
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	309
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,044

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 24, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,142
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	390
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,231</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 24, 2010
Commercial paper holdings, net ¹	2,903
Other investments, net	4,873
Net portfolio holdings of Commercial Paper Funding Facility LLC	7,776
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 24, 2010
Asset-backed securities holdings ¹	0
Other investments, net	404
Net portfolio holdings of TALF LLC	404
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 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	285
Preferred interests in AIA Aurora LLC ¹	16,068
Accrued dividends on preferred interests in AIA Aurora LLC ²	183
Preferred interests in ALICO Holdings LLC ¹	9,038
Accrued dividends on preferred interests in ALICO Holdings LLC ²	103

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 24, 2010	Change since	
			Wednesday Mar 17, 2010	Wednesday Mar 25, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,098	- 16	+ 266
Securities, repurchase agreements, term auction credit, and other loans		2,103,614	+ 4,543	+ 737,502
Securities held outright ¹		2,017,955	+ 7,399	+1,256,660
U.S. Treasury securities		776,667	+ 38	+ 301,921
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		5,595	+ 38	+ 1,563
Federal agency debt securities ²		167,488	0	+ 117,095
Mortgage-backed securities ⁴		1,073,800	+ 7,360	+ 837,644
Repurchase agreements ⁵		0	0	0
Term auction credit		3,410	0	- 465,179
Other loans		82,249	- 2,856	- 53,978
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		7,776	+ 12	- 233,535
Net portfolio holdings of Maiden Lane LLC ⁷		27,317	+ 31	+ 1,029
Net portfolio holdings of Maiden Lane II LLC ⁸		15,343	+ 5	- 3,106
Net portfolio holdings of Maiden Lane III LLC ⁹		22,142	+ 7	- 5,503
Net portfolio holdings of TALF LLC ¹⁰		404	+ 32	+ 404
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,106	0	+ 25,106
Items in process of collection	(49)	185	- 158	- 283
Bank premises		2,239	0	+ 52
Central bank liquidity swaps ¹²		0	0	- 327,778
Other assets ¹³		94,064	+ 690	+ 46,145
Total assets	(49)	2,316,525	+ 5,146	+ 243,298

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 24, 2010	Change since	
			Wednesday Mar 17, 2010	Wednesday Mar 25, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		893,035	- 230	+ 29,941
Reverse repurchase agreements ¹⁴		54,719	- 977	- 11,708
Deposits	(0)	1,300,884	+ 7,319	+ 215,624
Depository institutions		1,147,747	+ 29,657	+ 325,335
U.S. Treasury, general account		50,104	- 47,325	- 6,094
U.S. Treasury, supplementary financing account		99,983	+ 24,995	- 99,952
Foreign official		2,420	- 326	+ 833
Other	(0)	629	+ 318	- 4,499
Deferred availability cash items	(49)	2,145	- 191	- 716
Other liabilities and accrued dividends ¹⁵		12,704	- 233	+ 3,302
Total liabilities	(49)	2,263,487	+ 5,688	+ 236,442
<i>Capital accounts</i>				
Capital paid in		26,247	+ 26	+ 3,691
Surplus		25,321	- 178	+ 4,173
Other capital accounts		1,469	- 391	- 1,009
Total capital		53,037	- 543	+ 6,855

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 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	2,098	74	81	168	155	312	195	327	27	66	144	204	345
Securities, repurchase agreements, term auction credit, and other loans	2,103,614	38,728	872,203	31,383	79,799	72,892	243,294	218,745	79,085	33,431	91,094	97,977	244,982
Securities held outright ¹	2,017,955	38,711	788,769	31,307	79,725	72,721	243,136	218,364	79,056	33,408	91,089	97,571	244,098
U.S. Treasury securities	776,667	14,899	303,580	12,049	30,685	27,989	93,578	84,044	30,427	12,858	35,058	37,553	93,948
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	758,244	14,545	296,379	11,763	29,957	27,325	91,358	82,050	29,705	12,553	34,226	36,662	91,720
Federal agency debt securities ²	167,488	3,213	65,467	2,598	6,617	6,036	20,180	18,124	6,562	2,773	7,560	8,098	20,260
Mortgage-backed securities ⁴	1,073,800	20,599	419,722	16,659	42,424	38,697	129,378	116,197	42,067	17,777	48,470	51,920	129,890
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	3,410	0	1,845	20	74	160	125	294	28	5	5	0	854
Other loans	82,249	18	81,589	56	0	11	33	87	1	18	1	406	30
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	7,776	0	7,776	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	27,317	0	27,317	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,343	0	15,343	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,142	0	22,142	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	404	0	404	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	234	12	0	27	78	4	-17	15	3	43	23	23	22
Bank premises	2,239	121	260	70	143	238	220	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	94,064	2,260	34,453	3,811	4,552	9,451	9,800	8,002	2,936	1,845	3,312	3,689	9,954
Interdistrict settlement account	0	+ 7,425	+ 114,153	+ 45,514	- 20,483	+ 214,471	- 97,340	- 102,637	- 41,477	- 8,662	- 38,799	- 28,356	- 43,808
Total assets	2,316,574	49,230	1,124,951	81,634	64,947	298,662	158,162	125,995	41,188	27,119	56,530	74,691	213,464

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 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	1,079,061	35,069	391,998	38,433	44,476	83,380	137,820	86,294	32,412	19,947	28,407	65,557	115,268
Less: Notes held by F.R. Banks	186,025	4,416	62,981	5,639	8,467	10,696	33,188	11,871	4,202	2,944	3,252	12,962	25,408
Federal Reserve notes, net	893,035	30,653	329,017	32,794	36,010	72,684	104,632	74,423	28,210	17,004	25,154	52,595	89,860
Reverse repurchase agreements ¹⁴	54,719	1,050	21,388	849	2,162	1,972	6,593	5,921	2,144	906	2,470	2,646	6,619
Deposits	1,300,884	15,424	750,402	42,050	22,085	211,105	42,795	43,479	10,015	7,297	28,084	18,085	110,062
Depository institutions	1,147,747	15,416	597,706	42,045	22,081	211,040	42,792	43,471	10,014	7,296	28,083	18,085	109,717
U.S. Treasury, general account	50,104	0	50,104	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	99,983	0	99,983	0	0	0	0	0	0	0	0	0	0
Foreign official	2,420	1	2,392	4	3	11	2	1	0	1	0	1	3
Other	629	6	217	1	1	54	0	7	1	0	1	0	342
Deferred availability cash items	2,194	53	0	177	571	71	132	142	48	327	91	176	405
Other liabilities and accrued dividends ¹⁵	12,704	188	8,548	217	298	542	676	594	248	154	249	313	678
Total liabilities	2,263,536	47,368	1,109,355	76,087	61,125	286,374	154,827	124,558	40,665	25,688	56,049	73,814	207,624
<i>Capital</i>													
Capital paid in	26,247	914	7,563	2,945	1,898	5,344	1,596	645	234	712	209	407	3,782
Surplus	25,321	945	7,518	2,601	1,910	6,945	1,581	620	240	712	210	353	1,687
Other capital	1,469	3	515	0	14	0	158	172	49	7	62	117	371
Total liabilities and capital	2,316,574	49,230	1,124,951	81,634	64,947	298,662	158,162	125,995	41,188	27,119	56,530	74,691	213,464

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 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 Mar 24, 2010
Federal Reserve notes outstanding		1, 079, 061
Less: Notes held by F.R. Banks not subject to collateralization		186, 025
Federal Reserve notes to be collateralized		893, 035
Collateral held against Federal Reserve notes		893, 035
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, 798
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 017, 955
Less: Face value of securities under reverse repurchase agreements		54, 245
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		1, 963, 710

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.