

FEDERAL RESERVE statistical release



H.4.1

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

May 6, 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 May 5, 2010
	Week ended May 5, 2010	Change from week ended		
		Apr 28, 2010	May 6, 2009	
Reserve Bank credit	2,311,428	- 5,261	+ 270,032	2,308,225
Securities held outright ¹	2,042,250	- 3,132	+1,052,748	2,042,276
U.S. Treasury securities	776,728	+ 12	+ 222,640	776,749
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	712,057	- 201	+ 222,256	712,023
Notes and bonds, inflation-indexed ²	41,092	+ 201	- 161	41,125
Inflation compensation ³	5,157	+ 12	+ 546	5,177
Federal agency debt securities ²	168,225	- 678	+ 98,646	168,112
Mortgage-backed securities ⁴	1,097,297	- 2,466	+ 731,462	1,097,415
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 403,573	0
Other loans	78,098	+ 21	- 26,040	77,749
Primary credit	5,347	- 643	- 35,594	5,207
Secondary credit	500	- 88	+ 494	500
Seasonal credit	33	+ 1	+ 29	37
Primary dealer and other broker-dealer credit ⁶	0	0	- 643	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	0	0	- 10,670	0
Credit extended to American International Group, Inc., net ⁷	27,062	+ 1,250	- 18,434	27,097
Term Asset-Backed Securities Loan Facility ⁸	45,156	- 500	+ 38,777	44,908
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁹	2,796	- 3,766	- 161,944	2
Net portfolio holdings of Maiden Lane LLC ¹⁰	28,231	+ 564	+ 1,847	28,261
Net portfolio holdings of Maiden Lane II LLC ¹¹	16,061	+ 739	- 1,955	16,063
Net portfolio holdings of Maiden Lane III LLC ¹²	23,605	+ 1,338	- 2,811	23,665
Net portfolio holdings of TALF LLC ¹³	439	0	+ 439	439
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹⁴	25,416	0	+ 25,416	25,416
Float	-1,935	- 164	+ 317	-2,487
Central bank liquidity swaps ¹⁵	0	0	- 249,302	0
Other Federal Reserve assets ¹⁶	96,468	- 859	+ 34,891	96,841
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁷	42,815	+ 14	+ 496	42,815
Total factors supplying reserve funds	2,370,484	- 5,247	+ 273,528	2,367,281

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 May 5, 2010
	Week ended May 5, 2010	Change from week ended		
		Apr 28, 2010	May 6, 2009	
Currency in circulation ¹⁷	936,025	+ 1,999	+ 32,187	938,068
Reverse repurchase agreements ¹⁸	57,630	+ 4,953	- 8,695	53,483
Foreign official and international accounts	57,630	+ 4,953	- 8,695	53,483
Dealers	0	0	0	0
Treasury cash holdings	200	- 16	- 108	185
Deposits with F.R. Banks, other than reserve balances	283,885	+ 17,764	- 10,245	276,035
U.S. Treasury, general account	76,667	+ 19,505	- 10,416	69,940
U.S. Treasury, supplementary financing account	199,958	- 1	+ 29	199,958
Foreign official	3,984	- 1,486	+ 2,320	3,051
Service-related	2,666	0	- 1,677	2,666
Required clearing balances	2,666	0	- 1,677	2,666
Adjustments to compensate for float	0	0	0	0
Other	610	- 254	- 500	421
Other liabilities and capital ¹⁹	71,500	+ 2,263	+ 16,266	69,795
Total factors, other than reserve balances, absorbing reserve funds	1,349,239	+ 26,962	+ 29,405	1,337,566
Reserve balances with Federal Reserve Banks	1,021,245	- 32,209	+ 244,123	1,029,715

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.
- 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, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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 May 5, 2010
Memorandum item	Week ended May 5, 2010	Change from week ended			
		Apr 28, 2010	May 6, 2009		
Marketable securities held in custody for foreign official and international accounts ¹	3,074,856	+ 13,760	+ 414,700	3,076,956	
U.S. Treasury securities	2,283,127	+ 9,702	+ 434,656	2,284,608	
Federal agency securities ²	791,729	+ 4,058	- 19,956	792,347	
Securities lent to dealers	5,313	- 614	- 32,522	4,474	
Overnight facility ³	5,313	- 614	+ 28	4,474	
U.S. Treasury securities	3,989	- 554	- 1,296	3,102	
Federal agency debt securities	1,323	- 61	+ 1,323	1,372	
Term facility ⁴	0	0	- 32,550	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, May 5, 2010

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Term auction credit	0	0	...	...	...	...	0
Other loans ¹	5,715	29	0	72,005	0	...	77,749
U.S. Treasury securities ²							
Holdings	22,803	11,932	51,337	327,533	218,232	144,912	776,749
Weekly changes	+ 7,914	- 7,250	+ 2,834	- 4,170	+ 691	+ 14	+ 32
Federal agency debt securities ³							
Holdings	735	7,996	34,263	89,223	33,548	2,347	168,112
Weekly changes	- 56	- 735	0	0	0	0	- 791
Mortgage-backed securities ⁴							
Holdings	0	0	0	33	20	1,097,362	1,097,415
Weekly changes	0	0	0	0	0	+ 999	+ 999
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	0	0	0	...	...	...	0
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	53,483	0	...	...	...	...	53,483

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 May 5, 2010
Mortgage-backed securities held outright ¹	1,097,415
Commitments to buy mortgage-backed securities ²	63,963
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	752

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 May 5, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28,261
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	478
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,270

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 March 31, 2010. 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 May 5, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	16,063
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14,756
Accrued interest payable to the Federal Reserve Bank of New York ²	331
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,048

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 March 31, 2010. 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 May 5, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,665
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	16,583
Accrued interest payable to the Federal Reserve Bank of New York ²	415
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,251</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 March 31, 2010. 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 May 5, 2010
Commercial paper holdings, net ¹	0
Other investments, net	2
Net portfolio holdings of Commercial Paper Funding Facility LLC	2
Memorandum: Commercial paper holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
<u>Accrued interest payable to the Federal Reserve Bank of New York²</u>	<u>0</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 May 5, 2010
Asset-backed securities holdings ¹	0
Other investments, net	439
Net portfolio holdings of TALF LLC	439
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	104

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 May 5, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	25,416
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	122
Preferred interests in AIA Aurora LLC ¹	16,266
Accrued dividends on preferred interests in AIA Aurora LLC ²	78
Preferred interests in ALICO Holdings LLC ¹	9,150
Accrued dividends on preferred interests in ALICO Holdings LLC ²	44

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 May 5, 2010	Change since	
			Wednesday Apr 28, 2010	Wednesday May 6, 2009
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,081	- 33	+ 180
Securities, repurchase agreements, term auction credit, and other loans		2,120,025	- 382	+ 597,520
Securities held outright ¹		2,042,276	+ 239	+1,044,381
U.S. Treasury securities		776,749	+ 32	+ 216,148
Bills ²		18,423	0	0
Notes and bonds, nominal ²		712,023	- 235	+ 215,718
Notes and bonds, inflation-indexed ²		41,125	+ 234	- 128
Inflation compensation ³		5,177	+ 31	+ 557
Federal agency debt securities ²		168,112	- 791	+ 96,638
Mortgage-backed securities ⁴		1,097,415	+ 999	+ 731,595
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 403,573
Other loans		77,749	- 621	- 43,288
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		2	- 4,891	- 168,478
Net portfolio holdings of Maiden Lane LLC ⁷		28,261	+ 37	+ 2,589
Net portfolio holdings of Maiden Lane II LLC ⁸		16,063	+ 3	- 80
Net portfolio holdings of Maiden Lane III LLC ⁹		23,665	+ 75	+ 3,446
Net portfolio holdings of TALF LLC ¹⁰		439	0	+ 439
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,416	0	+ 25,416
Items in process of collection	(57)	225	+ 28	- 690
Bank premises		2,234	- 4	+ 40
Central bank liquidity swaps ¹²		0	0	- 249,302
Other assets ¹³		94,965	+ 859	+ 34,277
Total assets	(57)	2,329,614	- 4,308	+ 248,357

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 May 5, 2010	Change since	
			Wednesday Apr 28, 2010	Wednesday May 6, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		897,515	+ 2,176	+ 31,646
Reverse repurchase agreements ¹⁴		53,483	- 619	- 11,661
Deposits	(0)	1,306,108	- 5,302	+ 207,304
Depository institutions		1,032,739	- 16,066	+ 207,116
U.S. Treasury, general account		69,940	+ 13,032	- 743
U.S. Treasury, supplementary financing account		199,958	- 1	+ 29
Foreign official		3,051	- 2,342	+ 1,841
Other	(0)	421	+ 75	- 938
Deferred availability cash items	(57)	2,713	+ 562	- 1,445
Other liabilities and accrued dividends ¹⁵		15,455	+ 30	+ 9,524
Total liabilities	(57)	2,275,275	- 3,153	+ 235,369
<i>Capital accounts</i>				
Capital paid in		26,330	+ 96	+ 3,329
Surplus		25,587	- 2	+ 8,340
Other capital accounts		2,422	- 1,248	+ 1,319
Total capital		54,339	- 1,154	+ 12,988

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, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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, May 5, 2010

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	369	4,038	404	463	846	1,385	887	324	203	296	652	1,170
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	2,081	75	80	165	150	307	191	328	25	67	148	201	345
Securities, repurchase agreements, term auction credit, and other loans	2,120,025	51,683	911,012	47,722	69,388	232,593	193,269	153,971	52,607	27,981	70,061	85,758	223,980
Securities held outright ¹	2,042,276	51,683	833,357	47,693	69,388	232,593	193,256	153,960	52,605	27,958	70,058	85,756	223,969
U.S. Treasury securities	776,749	19,657	316,955	18,139	26,391	88,463	73,502	58,556	20,008	10,634	26,646	32,616	85,183
Bills ²	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds ³	758,326	19,191	309,437	17,709	25,765	86,365	71,759	57,167	19,533	10,381	26,014	31,842	83,163
Federal agency debt securities ²	168,112	4,254	68,599	3,926	5,712	19,146	15,908	12,673	4,330	2,301	5,767	7,059	18,436
Mortgage-backed securities ⁴	1,097,415	27,772	447,804	25,628	37,285	124,984	103,846	82,730	28,267	15,023	37,646	46,081	120,349
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	0	0	0	0	0	0	0	0	0	0	0	0	0
Other loans	77,749	0	77,655	29	0	0	14	11	1	23	3	2	12
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	2	0	2	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	28,261	0	28,261	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,063	0	16,063	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,665	0	23,665	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	439	0	439	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	25,416	0	25,416	0	0	0	0	0	0	0	0	0	0
Items in process of collection	282	17	0	25	67	10	47	11	5	30	14	29	27
Bank premises	2,234	123	260	70	143	238	219	209	136	109	266	250	212
Central bank liquidity swaps ¹²	0	0	0	0	0	0	0	0	0	0	0	0	0
Other assets ¹³	94,965	2,689	36,142	4,272	4,179	14,711	8,154	5,864	2,071	1,657	2,623	3,307	9,295
Interdistrict settlement account	0	- 5,310	+ 103,999	+ 19,324	- 14,094	+ 42,113	- 47,608	- 40,498	- 15,331	+ 22,455	- 19,720	- 14,723	- 30,606
Total assets	2,329,671	49,842	1,151,194	72,191	60,532	291,231	156,311	121,197	39,987	52,592	53,841	75,757	204,995

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, May 5, 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	1,075,612	34,818	390,171	38,695	44,223	83,993	136,047	86,670	32,114	20,074	29,232	65,587	113,987
Less: Notes held by F.R. Banks	178,097	4,110	56,942	5,957	9,035	12,169	30,125	11,488	4,576	2,982	3,541	12,288	24,885
Federal Reserve notes, net	897,515	30,709	333,229	32,738	35,188	71,824	105,922	75,181	27,539	17,092	25,691	53,300	89,102
Reverse repurchase agreements ¹⁴	53,483	1,353	21,824	1,249	1,817	6,091	5,061	4,032	1,378	732	1,835	2,246	5,865
Deposits	1,306,108	15,564	769,403	32,061	18,700	199,624	41,242	39,942	10,277	32,834	25,491	18,888	102,083
Depository institutions	1,032,739	15,560	496,188	32,057	18,697	199,502	41,240	39,935	10,275	32,833	25,489	18,887	102,077
U.S. Treasury, general account	69,940	0	69,940	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,958	0	199,958	0	0	0	0	0	0	0	0	0	0
Foreign official	3,051	1	3,022	4	3	11	2	1	0	1	0	1	3
Other	421	3	295	0	0	111	0	6	2	0	1	0	3
Deferred availability cash items	2,770	107	0	293	687	141	183	185	65	330	128	136	515
Other liabilities and accrued dividends ¹⁵	15,455	231	10,967	275	308	918	635	507	215	161	224	310	704
Total liabilities	2,275,331	47,964	1,135,424	66,617	56,700	278,597	153,043	119,847	39,474	51,149	53,368	74,879	198,269
<i>Capital</i>													
Capital paid in	26,330	916	7,563	2,938	1,902	5,425	1,562	626	238	718	213	414	3,815
Surplus	25,587	945	7,552	2,636	1,910	7,140	1,581	620	240	712	210	353	1,688
Other capital	2,422	16	656	0	20	68	126	103	35	13	51	111	1,225
Total liabilities and capital	2,329,671	49,842	1,151,194	72,191	60,532	291,231	156,311	121,197	39,987	52,592	53,841	75,757	204,995

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, May 5, 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, accrued dividends on the Federal Reserve Bank of New York's (FRBNY) preferred interests in AIA Aurora LLC and ALICO Holdings LLC, and the fair value adjustment to credit extended by the FRBNY to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
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).

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

Millions of dollars

Federal Reserve notes and collateral		Wednesday May 5, 2010
Federal Reserve notes outstanding		1, 075, 612
Less: Notes held by F.R. Banks not subject to collateralization		178, 097
Federal Reserve notes to be collateralized		897, 515
Collateral held against Federal Reserve notes		897, 515
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		881, 279
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 042, 276
Less: Face value of securities under reverse repurchase agreements		52, 838
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		1, 989, 438

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.