

FEDERAL RESERVE statistical release



H.4.1

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

May 27, 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 26, 2010
	Week ended May 26, 2010	Change from week ended		
		May 19, 2010	May 27, 2009	
Reserve Bank credit	2, 323, 752	- 15, 319	+ 248, 076	2, 316, 843
Securities held outright ¹	2, 062, 171	- 3, 358	+ 953, 937	2, 057, 164
U.S. Treasury securities	776, 862	+ 43	+ 179, 283	776, 877
Bills ²	18, 423	0	0	18, 423
Notes and bonds, nominal ²	712, 023	0	+ 179, 058	712, 023
Notes and bonds, inflation-indexed ²	41, 125	0	- 350	41, 125
Inflation compensation ³	5, 290	+ 43	+ 574	5, 306
Federal agency debt securities ²	167, 377	- 370	+ 87, 624	167, 377
Mortgage-backed securities ⁴	1, 117, 932	- 3, 031	+ 687, 030	1, 112, 910
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 372, 541	0
Other loans	75, 219	- 1, 013	- 49, 013	74, 937
Primary credit	4, 315	- 799	- 33, 838	4, 209
Secondary credit	400	0	+ 371	400
Seasonal credit	48	+ 4	+ 33	43
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 26, 423	0
Credit extended to American International				
Group, Inc., net ⁶	26, 133	- 43	- 18, 024	26, 110
Term Asset-Backed Securities Loan Facility ⁷	44, 322	- 175	+ 28, 868	44, 175
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁸	2	0	- 154, 692	2
Net portfolio holdings of Maiden Lane LLC ⁹	28, 311	+ 42	+ 2, 623	28, 329
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15, 856	+ 14	- 319	15, 910
Net portfolio holdings of Maiden Lane III LLC ¹¹	23, 373	+ 10	+ 3, 006	23, 380
Net portfolio holdings of TALF LLC ¹²	472	+ 33	+ 472	478
Preferred interests in AIA Aurora LLC and ALICO				
Holdings LLC ¹³	25, 416	0	+ 25, 416	25, 416
Float	-1, 712	+ 182	+ 263	-1, 819
Central bank liquidity swaps ¹⁴	1, 242	- 7, 963	- 183, 690	1, 242
Other Federal Reserve assets ¹⁵	93, 403	- 3, 266	+ 22, 615	91, 805
Gold stock	11, 041	0	0	11, 041
Special drawing rights certificate account	5, 200	0	+ 3, 000	5, 200
Treasury currency outstanding ¹⁶	42, 857	+ 14	+ 527	42, 857
Total factors supplying reserve funds	2, 382, 850	- 15, 305	+ 251, 603	2, 375, 941

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 26, 2010
	Week ended May 26, 2010	Change from week ended		
		May 19, 2010	May 27, 2009	
Currency in circulation ¹⁶	937,689	+ 115	+ 29,029	940,424
Reverse repurchase agreements ¹⁷	58,080	+ 1,754	- 11,948	58,158
Foreign official and international accounts	58,080	+ 1,754	- 11,948	58,158
Dealers	0	0	0	0
Treasury cash holdings	196	+ 9	- 102	205
Deposits with F.R. Banks, other than reserve balances	230,481	- 8,034	- 3,084	221,040
U.S. Treasury, general account	26,077	+ 4,918	- 615	16,728
U.S. Treasury, supplementary financing account	199,957	- 2	+ 25	199,957
Foreign official	1,442	- 162	- 938	1,349
Service-related	2,643	- 20	- 1,582	2,643
Required clearing balances	2,643	- 20	- 1,582	2,643
Adjustments to compensate for float	0	0	0	0
Other	361	- 12,769	+ 25	362
Other liabilities and capital ¹⁸	71,701	- 1,654	+ 20,535	70,675
Total factors, other than reserve balances, absorbing reserve funds	1,298,146	- 7,810	+ 34,429	1,290,501
Reserve balances with Federal Reserve Banks	1,084,704	- 7,495	+ 217,174	1,085,440

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 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

Memorandum item	Averages of daily figures			Wednesday May 26, 2010
	Week ended May 26, 2010	Change from week ended		
		May 19, 2010	May 27, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,066,268	+ 9,634	+ 342,045	3,077,379
U.S. Treasury securities	2,264,514	+ 3,029	+ 354,577	2,270,933
Federal agency securities ²	801,754	+ 6,605	- 12,532	806,446
Securities lent to dealers	3,415	- 669	- 28,055	3,400
Overnight facility ³	3,415	- 669	+ 38	3,400
U.S. Treasury securities	2,106	- 730	- 1,271	1,881
Federal agency debt securities	1,310	+ 61	+ 1,310	1,519
Term facility ⁴	0	0	- 28,093	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 Securities, Loans, and Selected Other Assets and Liabilities, May 26, 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
Other loans ¹	4,650	3	0	70,285	0	...	74,937
U.S. Treasury securities ²							
Holdings	14,593	17,775	46,919	340,387	213,494	143,710	776,877
Weekly changes	- 2,504	+ 2,504	+ 4	+ 9	+ 11	+ 19	+ 43
Federal agency debt securities ³							
Holdings	662	10,213	37,409	83,198	33,548	2,347	167,377
Weekly changes	- 200	+ 709	+ 74	- 783	0	0	- 200
Mortgage-backed securities ⁴							
Holdings	0	0	0	32	20	1,112,858	1,112,910
Weekly changes	0	0	0	0	0	- 6,575	- 6,575
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
Central bank liquidity swaps ⁸	0	1,242	0	0	0	0	1,242
Reverse repurchase agreements ⁷	58,158	0	...	...	...	...	58,158

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.
8. 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.

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday May 26, 2010
Mortgage-backed securities held outright ¹	1, 112, 910
Commitments to buy mortgage-backed securities ²	36, 354
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	541

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 26, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28, 329
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	491
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1, 274

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 26, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15, 910
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14, 532
Accrued interest payable to the Federal Reserve Bank of New York ²	342
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1, 050

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 26, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,380
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	16,206
Accrued interest payable to the Federal Reserve Bank of New York ²	427
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,261</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 26, 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 26, 2010
Asset-backed securities holdings ¹	0
Other investments, net	478
Net portfolio holdings of TALF LLC	478
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 26, 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	195
Preferred interests in AIA Aurora LLC ¹	16,266
Accrued dividends on preferred interests in AIA Aurora LLC ²	125
Preferred interests in ALICO Holdings LLC ¹	9,150
Accrued dividends on preferred interests in ALICO Holdings LLC ²	70

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 26, 2010	Change since	
			Wednesday May 19, 2010	Wednesday May 27, 2009
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		2,014	- 28	+ 224
Securities, repurchase agreements, term auction credit, and other loans		2,132,101	- 7,657	+ 528,542
Securities held outright ¹		2,057,164	- 6,732	+ 949,717
U.S. Treasury securities		776,877	+ 43	+ 176,735
Bills ²		18,423	0	0
Notes and bonds, nominal ²		712,023	0	+ 178,001
Notes and bonds, inflation-indexed ²		41,125	0	- 1,678
Inflation compensation ³		5,306	+ 43	+ 412
Federal agency debt securities ²		167,377	- 200	+ 87,624
Mortgage-backed securities ⁴		1,112,910	- 6,575	+ 685,358
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 372,540
Other loans		74,937	- 924	- 48,635
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		2	0	- 149,387
Net portfolio holdings of Maiden Lane LLC ⁷		28,329	+ 21	+ 2,612
Net portfolio holdings of Maiden Lane II LLC ⁸		15,910	+ 63	- 342
Net portfolio holdings of Maiden Lane III LLC ⁹		23,380	+ 8	+ 3,001
Net portfolio holdings of TALF LLC ¹⁰		478	+ 39	+ 478
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,416	0	+ 25,416
Items in process of collection	(40)	274	+ 45	- 985
Bank premises		2,236	- 2	+ 38
Central bank liquidity swaps ¹²		1,242	- 7,963	- 180,405
Other assets ¹³		89,889	- 1,382	+ 23,656
Total assets	(40)	2,337,507	- 16,857	+ 255,848

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 26, 2010	Change since	
			Wednesday May 19, 2010	Wednesday May 27, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		899,782	+ 2,214	+ 29,765
Reverse repurchase agreements ¹⁴		58,158	+ 2,394	- 7,721
Deposits	(0)	1,306,800	- 20,911	+ 216,362
Depository institutions		1,088,403	- 7,336	+ 211,392
U.S. Treasury, general account		16,728	- 13,485	+ 5,680
U.S. Treasury, supplementary financing account		199,957	- 2	+ 25
Foreign official		1,349	- 129	- 783
Other	(0)	362	+ 40	+ 47
Deferred availability cash items	(40)	2,092	- 267	- 2,028
Other liabilities and accrued dividends ¹⁵		15,627	- 314	+ 9,344
Total liabilities	(40)	2,282,459	- 16,883	+ 245,722
<i>Capital accounts</i>				
Capital paid in		26,416	- 7	+ 2,389
Surplus		25,668	+ 32	+ 6,494
Other capital accounts		2,963	- 1	+ 1,242
Total capital		55,048	+ 26	+ 10,126

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 26, 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	2,014	69	76	162	146	295	184	316	27	64	144	197	334
Securities, repurchase agreements, term auction credit, and other loans	2,132,101	52,063	914,156	48,049	69,894	234,289	194,691	155,102	52,995	28,180	70,574	86,383	225,725
Securities held outright ¹	2,057,164	52,060	839,432	48,041	69,894	234,289	194,665	155,082	52,989	28,162	70,569	86,381	225,601
U.S. Treasury securities	776,877	19,660	317,007	18,142	26,395	88,478	73,514	58,566	20,011	10,635	26,650	32,621	85,197
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	758,455	19,194	309,490	17,712	25,769	86,380	71,771	57,177	19,536	10,383	26,018	31,848	83,177
Federal agency debt securities ²	167,377	4,236	68,299	3,909	5,687	19,062	15,838	12,618	4,311	2,291	5,742	7,028	18,356
Mortgage-backed securities ⁴	1,112,910	28,164	454,126	25,990	37,812	126,748	105,312	83,898	28,667	15,235	38,177	46,732	122,048
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	74,937	3	74,725	8	0	1	27	20	6	17	5	2	123
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	28,329	0	28,329	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,910	0	15,910	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,380	0	23,380	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	478	0	478	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	313	13	0	17	111	5	68	11	6	21	8	31	22
Bank premises	2,236	122	260	70	143	237	220	210	136	109	266	250	213
Central bank liquidity swaps ¹²	1,242	46	360	136	93	346	77	30	12	34	10	17	82
Other assets ¹³	89,889	2,559	34,161	4,136	3,998	14,072	7,662	5,482	1,942	1,584	2,452	3,098	8,743
Interdistrict settlement account	0	- 8,591	+ 78,333	+ 19,927	- 14,877	+ 72,560	- 46,583	- 40,984	- 16,406	+ 18,045	- 22,463	- 13,905	- 25,057
Total assets	2,337,546	46,845	1,126,716	73,111	60,207	323,063	158,358	121,479	39,186	48,330	51,440	77,006	211,805

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, May 26, 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	1,081,819	34,980	396,103	38,636	44,449	84,078	137,204	86,343	31,995	19,966	29,279	65,264	113,523
Less: Notes held by F.R. Banks	182,037	4,115	59,971	5,566	9,446	13,198	29,599	11,868	4,516	3,065	3,239	12,187	25,268
Federal Reserve notes, net	899,782	30,865	336,132	33,070	35,003	70,880	107,605	74,475	27,478	16,901	26,040	53,077	88,255
Reverse repurchase agreements ¹⁴	58,158	1,472	23,731	1,358	1,976	6,624	5,503	4,384	1,498	796	1,995	2,442	6,378
Deposits	1,306,800	12,321	740,050	32,560	18,516	231,829	41,231	40,636	9,438	28,514	22,630	20,182	108,892
Depository institutions	1,088,403	12,302	521,834	32,556	18,512	231,734	41,228	40,591	9,436	28,513	22,628	20,182	108,887
U.S. Treasury, general account	16,728	0	16,728	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,957	0	199,957	0	0	0	0	0	0	0	0	0	0
Foreign official	1,349	1	1,320	4	3	11	2	1	0	1	0	1	3
Other	362	17	210	0	2	84	0	44	1	0	1	0	3
Deferred availability cash items	2,132	61	0	188	538	74	124	142	49	388	81	111	376
Other liabilities and accrued dividends ¹⁵	15,627	232	11,079	286	314	931	646	508	212	162	229	313	715
Total liabilities	2,282,498	44,951	1,110,992	67,463	56,347	310,337	155,110	120,145	38,676	46,762	50,974	76,125	204,616
<i>Capital</i>													
Capital paid in	26,416	916	7,543	2,947	1,907	5,451	1,548	614	239	803	211	414	3,823
Surplus	25,668	945	7,568	2,701	1,910	7,140	1,581	620	240	712	210	353	1,688
Other capital	2,963	33	612	0	44	134	119	100	31	52	45	114	1,679
Total liabilities and capital	2,337,546	46,845	1,126,716	73,111	60,207	323,063	158,358	121,479	39,186	48,330	51,440	77,006	211,805

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 26, 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, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral		Wednesday May 26, 2010
Federal Reserve notes outstanding		1,081,819
Less: Notes held by F.R. Banks not subject to collateralization		182,037
Federal Reserve notes to be collateralized		899,782
Collateral held against Federal Reserve notes		899,782
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		883,545
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2,057,164
Less: Face value of securities under reverse repurchase agreements		57,389
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		1,999,775

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.