

FEDERAL RESERVE statistical release



H.4.1

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

July 8, 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 Jul 7, 2010
	Week ended Jul 7, 2010	Change from week ended		
		Jun 30, 2010	Jul 8, 2009	
Reserve Bank credit	2,314,607	- 1,655	+ 337,166	2,313,844
Securities held outright ¹	2,060,028	- 1,473	+ 831,263	2,060,049
U.S. Treasury securities	776,994	+ 12	+ 108,505	776,997
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	712,023	0	+ 109,812	712,023
Notes and bonds, inflation-indexed ²	41,125	0	- 1,678	41,125
Inflation compensation ³	5,423	+ 13	+ 371	5,426
Federal agency debt securities ²	164,762	- 487	+ 66,934	164,762
Mortgage-backed securities ⁴	1,118,272	- 999	+ 655,823	1,118,290
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 273,706	0
Other loans	67,032	- 815	- 49,335	66,925
Primary credit	41	- 121	- 34,925	17
Secondary credit	1	- 78	+ 1	0
Seasonal credit	69	- 1	- 1	70
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	- 12,610	0
Credit extended to American International Group, Inc., net ⁶	24,570	- 287	- 19,192	24,560
Term Asset-Backed Securities Loan Facility ⁷	42,352	- 329	+ 17,393	42,278
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	1	0	- 114,161	1
Net portfolio holdings of Maiden Lane LLC ⁹	28,502	+ 73	+ 2,572	28,526
Net portfolio holdings of Maiden Lane II LLC ¹⁰	15,732	+ 19	- 192	15,545
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,168	- 32	+ 3,664	22,925
Net portfolio holdings of TALF LLC ¹²	506	0	+ 506	506
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	25,733	+ 272	+ 25,733	25,733
Float	-1,974	- 310	+ 215	-2,759
Central bank liquidity swaps ¹⁴	1,245	0	- 108,193	1,245
Other Federal Reserve assets ¹⁵	94,634	+ 612	+ 18,800	95,148
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	+ 3,000	5,200
Treasury currency outstanding ¹⁶	43,182	+ 14	+ 717	43,182
Total factors supplying reserve funds	2,374,030	- 1,641	+ 340,883	2,373,267

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 7, 2010
	Week ended Jul 7, 2010	Change from week ended		
		Jun 30, 2010	Jul 8, 2009	
Currency in circulation ¹⁶	947,799	+ 6,426	+ 35,809	948,680
Reverse repurchase agreements ¹⁷	65,246	+ 322	- 4,936	62,904
Foreign official and international accounts	65,246	+ 322	- 4,936	62,904
Dealers	0	0	0	0
Treasury cash holdings	235	+ 6	- 106	246
Deposits with F.R. Banks, other than reserve balances	241,602	- 11,891	- 2,713	233,272
Term deposits held by depository institutions	2,122	+ 970	+ 2,122	2,122
U.S. Treasury, general account	25,984	- 14,128	- 8,216	16,475
U.S. Treasury, supplementary financing account	199,963	- 2	+ 24	199,963
Foreign official	1,618	- 171	- 962	1,646
Service-related	2,472	- 3	- 1,717	2,472
Required clearing balances	2,472	- 3	- 1,717	2,472
Adjustments to compensate for float	0	0	0	0
Other	9,442	+ 1,444	+ 6,034	10,593
Other liabilities and capital ¹⁸	72,118	- 238	+ 17,327	71,512
Total factors, other than reserve balances, absorbing reserve funds	1,327,000	- 5,376	+ 45,381	1,316,615
Reserve balances with Federal Reserve Banks	1,047,031	+ 3,736	+ 295,503	1,056,652

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. Excludes credit extended to consolidated LLCs.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 7 and the note on consolidation accompanying table 11.
9. Refer to table 4 and the note on consolidation accompanying table 11.
10. Refer to table 5 and the note on consolidation accompanying table 11.
11. Refer to table 6 and the note on consolidation accompanying table 11.
12. Refer to table 8 and the note on consolidation accompanying table 11.
13. Refer to table 9.
14. 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.
15. 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.
16. Estimated.
17. Cash value of agreements, which are collateralized by U.S. Treasury securities and federal agency debt securities.
18. 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 Jul 7, 2010
	Week ended Jul 7, 2010	Change from week ended		
		Jun 30, 2010	Jul 8, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,100,496	+ 2,796	+ 313,809	3,102,236
U.S. Treasury securities	2,277,956	+ 5,006	+ 295,991	2,279,312
Federal agency securities ²	822,540	- 2,210	+ 17,818	822,924
Securities lent to dealers	7,041	- 239	- 3,101	6,707
Overnight facility ³	7,041	- 239	+ 1,149	6,707
U.S. Treasury securities	5,125	- 521	- 767	4,822
Federal agency debt securities	1,916	+ 283	+ 1,916	1,885
Term facility ⁴	0	0	- 4,250	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, July 7, 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	29	59	0	66,838	0	...	66,925
U.S. Treasury securities ²							
Holdings	12,508	20,437	52,950	332,053	215,213	143,837	776,997
Weekly changes	- 3,520	+ 6,671	- 3,149	+ 2	+ 2	+ 3	+ 8
Federal agency debt securities ³							
Holdings	5,381	5,276	39,035	79,175	33,548	2,347	164,762
Weekly changes	+ 2,730	- 2,730	+ 1,634	- 1,634	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	31	20	1,118,239	1,118,290
Weekly changes	0	0	0	+ 1	+ 1	+ 162	+ 163
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	1,245	0	0	0	0	1,245
Reverse repurchase agreements ⁷	62,904	0	...	...	...	...	62,904
Term deposits	0	2,122	0	...	...	...	2,122

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 Jul 7, 2010
Mortgage-backed securities held outright ¹	1,118,290
Commitments to buy mortgage-backed securities ²	24,021
Commitments to sell mortgage-backed securities ²	8,500
Cash and cash equivalents ³	324

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 Jul 7, 2010
Net portfolio holdings of Maiden Lane LLC ¹	28,526
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	516
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,282

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 Jul 7, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	15,545
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	14,089
Accrued interest payable to the Federal Reserve Bank of New York ²	365
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,054

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 Jul 7, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	22,925
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	15,469
Accrued interest payable to the Federal Reserve Bank of New York ²	452
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,281</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 Jul 7, 2010
Commercial paper holdings, net ¹	0
Other investments, net	1
Net portfolio holdings of Commercial Paper Funding Facility LLC	1
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 Jul 7, 2010
Asset-backed securities holdings ¹	0
Other investments, net	506
Net portfolio holdings of TALF LLC	506
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 Jul 7, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	25,733
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	25
Preferred interests in AIA Aurora LLC ¹	16,469
Accrued dividends on preferred interests in AIA Aurora LLC ²	16
Preferred interests in ALICO Holdings LLC ¹	9,264
Accrued dividends on preferred interests in ALICO Holdings LLC ²	9

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 Jul 7, 2010	Change since	
			Wednesday Jun 30, 2010	Wednesday Jul 8, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	+ 3,000
Coin		1,958	- 17	+ 181
Securities, repurchase agreements, term auction credit, and other loans		2,126,975	- 728	+ 507,005
Securities held outright ¹		2,060,049	+ 171	+ 826,268
U.S. Treasury securities		776,997	+ 8	+ 103,497
Bills ²		18,423	0	0
Notes and bonds, nominal ²		712,023	0	+ 104,812
Notes and bonds, inflation-indexed ²		41,125	0	- 1,678
Inflation compensation ³		5,426	+ 9	+ 363
Federal agency debt securities ²		164,762	0	+ 66,934
Mortgage-backed securities ⁴		1,118,290	+ 163	+ 655,837
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 273,706
Other loans		66,925	- 900	- 45,557
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		1	0	- 112,893
Net portfolio holdings of Maiden Lane LLC ⁷		28,526	+ 28	+ 2,571
Net portfolio holdings of Maiden Lane II LLC ⁸		15,545	- 218	- 197
Net portfolio holdings of Maiden Lane III LLC ⁹		22,925	- 283	+ 4,146
Net portfolio holdings of TALF LLC ¹⁰		506	0	+ 506
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		25,733	0	+ 25,733
Items in process of collection	(97)	666	+ 402	+ 295
Bank premises		2,230	- 5	+ 31
Central bank liquidity swaps ¹²		1,245	0	- 107,899
Other assets ¹³		92,911	+ 1,983	+ 18,391
Total assets	(97)	2,335,457	+ 1,161	+ 340,869

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 Jul 7, 2010	Change since	
			Wednesday Jun 30, 2010	Wednesday Jul 8, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		907,698	+ 3,568	+ 34,942
Reverse repurchase agreements ¹⁴		62,904	- 4,319	- 4,940
Deposits	(0)	1,289,917	+ 118	+ 293,925
Term deposits held by depository institutions		2,122	+ 970	+ 2,122
Other deposits held by depository institutions		1,059,117	+ 86,780	+ 309,963
U.S. Treasury, general account		16,475	- 71,140	- 20,435
U.S. Treasury, supplementary financing account		199,963	- 2	+ 24
Foreign official		1,646	+ 432	- 1,387
Other	(0)	10,593	- 16,923	+ 3,636
Deferred availability cash items	(97)	3,426	+ 1,214	+ 723
Other liabilities and accrued dividends ¹⁵		14,578	- 151	+ 8,807
Total liabilities	(97)	2,278,523	+ 429	+ 333,456
<i>Capital accounts</i>				
Capital paid in		26,660	+ 40	+ 2,149
Surplus		25,804	+ 6	+ 4,531
Other capital accounts		4,470	+ 686	+ 733
Total capital		56,934	+ 732	+ 7,413

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, which are collateralized by U.S. Treasury and federal agency securities.
- 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.
- 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.

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11. Statement of Condition of Each Federal Reserve Bank, July 7, 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	1,958	65	71	152	141	287	183	307	25	59	139	196	333
Securities, repurchase agreements, term auction credit, and other loans	2,126,975	52,133	907,447	48,108	69,992	234,629	194,949	155,309	53,082	28,229	70,670	86,508	225,918
Securities held outright ¹	2,060,049	52,133	840,609	48,108	69,992	234,617	194,938	155,300	53,063	28,202	70,668	86,502	225,918
U.S. Treasury securities	776,997	19,663	317,056	18,145	26,399	88,492	73,525	58,575	20,014	10,637	26,654	32,626	85,210
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	758,574	19,197	309,538	17,715	25,773	86,393	71,782	57,186	19,540	10,385	26,022	31,853	83,190
Federal agency debt securities ²	164,762	4,170	67,232	3,848	5,598	18,765	15,591	12,421	4,244	2,256	5,652	6,918	18,069
Mortgage-backed securities ⁴	1,118,290	28,300	456,322	26,115	37,995	127,361	105,821	84,304	28,805	15,309	38,362	46,958	122,639
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	66,925	0	66,838	0	0	12	11	10	19	27	2	6	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	1	0	1	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	28,526	0	28,526	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	15,545	0	15,545	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22,925	0	22,925	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	506	0	506	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	25,733	0	25,733	0	0	0	0	0	0	0	0	0	0
Items in process of collection	763	29	48	105	98	15	157	112	11	26	27	82	55
Bank premises	2,230	123	258	70	142	237	219	210	135	109	266	248	212
Central bank liquidity swaps ¹²	1,245	46	361	136	93	347	77	30	12	35	10	17	82
Other assets ¹³	92,911	2,645	35,140	4,299	4,132	14,575	7,957	5,699	2,006	1,639	2,544	3,212	9,062
Interdistrict settlement account	0	- 4,360	+ 103,132	+ 15,328	- 13,914	+ 32,540	- 46,006	- 43,028	- 15,471	+ 12,973	- 21,653	- 6,840	- 12,700
Total assets	2,335,553	51,246	1,145,549	68,812	61,383	283,889	159,574	119,950	40,273	43,363	52,451	84,358	224,706

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, July 7, 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	1,103,141	35,197	399,364	39,337	44,461	85,249	139,821	86,008	31,946	19,732	29,521	71,090	121,414
Less: Notes held by F.R. Banks	195,444	3,830	76,154	5,176	9,226	13,367	28,007	11,641	4,371	4,022	3,102	11,587	24,960
Federal Reserve notes, net	907,698	31,367	323,210	34,161	35,235	71,882	111,814	74,367	27,575	15,710	26,419	59,503	96,454
Reverse repurchase agreements ¹⁴	62,904	1,592	25,668	1,469	2,137	7,164	5,952	4,742	1,620	861	2,158	2,641	6,898
Deposits	1,289,917	16,032	769,744	26,898	19,353	191,067	37,670	38,629	10,251	24,591	23,008	20,865	111,808
Term deposits held by depository institutions	2,122	24	931	0	13	52	28	19	56	6	6	14	973
Other deposits held by depository institutions	1,059,117	15,983	540,259	26,893	19,337	190,966	37,640	38,580	10,194	24,584	23,000	20,850	110,831
U.S. Treasury, general account	16,475	0	16,475	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,963	0	199,963	0	0	0	0	0	0	0	0	0	0
Foreign official	1,646	1	1,618	4	3	11	2	1	0	1	0	1	3
Other	10,593	24	10,498	0	0	38	0	29	1	0	1	0	2
Deferred availability cash items	3,522	142	0	386	494	166	293	377	130	425	191	212	706
Other liabilities and accrued dividends ¹⁵	14,578	199	10,797	203	251	733	557	455	198	137	203	279	566
Total liabilities	2,278,619	49,332	1,129,419	63,118	57,471	271,012	156,286	118,571	39,775	41,724	51,978	83,502	216,433
<i>Capital</i>													
Capital paid in	26,660	916	7,626	2,807	1,918	5,440	1,545	642	217	804	212	396	4,137
Surplus	25,804	945	7,601	2,803	1,911	7,141	1,581	620	239	712	210	353	1,688
Other capital	4,470	52	902	84	83	296	162	118	42	123	52	107	2,449
Total liabilities and capital	2,335,553	51,246	1,145,549	68,812	61,383	283,889	159,574	119,950	40,273	43,363	52,451	84,358	224,706

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, July 7, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 7, 2010
Federal Reserve notes outstanding	1,103,141
Less: Notes held by F.R. Banks not subject to collateralization	195,444
Federal Reserve notes to be collateralized	907,698
Collateral held against Federal Reserve notes	907,698
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	891,461
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,060,049
Less: Face value of securities under reverse repurchase agreements	61,484
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,998,565

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.