

# FEDERAL RESERVE statistical release



H.4.1

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

November 12, 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 Nov 10, 2010
	Week ended Nov 10, 2010	Change from week ended		
		Nov 3, 2010	Nov 11, 2009	
Reserve Bank credit	2,289,222	+ 8,470	+ 172,975	2,295,222
Securities held outright <sup>1</sup>	2,048,604	+ 7,895	+ 349,138	2,053,759
U.S. Treasury securities	847,886	+ 7,896	+ 71,369	853,041
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	780,863	+ 7,888	+ 73,214	786,015
Notes and bonds, inflation-indexed <sup>2</sup>	42,978	0	- 1,665	42,978
Inflation compensation <sup>3</sup>	5,621	+ 7	- 182	5,625
Federal agency debt securities <sup>2</sup>	149,681	0	+ 1,559	149,681
Mortgage-backed securities <sup>4</sup>	1,051,037	0	+ 276,210	1,051,037
Repurchase agreements <sup>5</sup>	0	0	0	0
Term auction credit	0	0	- 109,456	0
Other loans	46,703	- 451	- 61,518	46,676
Primary credit	13	- 51	- 20,786	10
Secondary credit	1	+ 1	+ 1	0
Seasonal credit	19	- 4	- 48	19
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	0	0
Credit extended to American International Group, Inc., net <sup>6</sup>	19,455	+ 258	- 24,810	19,685
Term Asset-Backed Securities Loan Facility <sup>7</sup>	27,215	- 656	- 15,876	26,962
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	0	0	- 14,402	0
Net portfolio holdings of Maiden Lane LLC <sup>9</sup>	28,510	+ 24	+ 2,184	28,518
Net portfolio holdings of Maiden Lane II LLC <sup>10</sup>	16,279	- 196	+ 547	16,280
Net portfolio holdings of Maiden Lane III LLC <sup>11</sup>	23,241	- 304	+ 395	23,321
Net portfolio holdings of TALF LLC <sup>12</sup>	622	0	+ 622	622
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>13</sup>	26,057	0	+ 26,057	26,057
Float	-1,828	- 161	- 279	-1,938
Central bank liquidity swaps <sup>14</sup>	60	0	- 29,028	60
Other Federal Reserve assets <sup>15</sup>	100,974	+ 1,663	+ 8,715	101,865
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>16</sup>	43,481	+ 14	+ 864	43,481
<b>Total factors supplying reserve funds</b>	<b>2,348,944</b>	<b>+ 8,484</b>	<b>+ 173,838</b>	<b>2,354,944</b>

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 Nov 10, 2010
	Week ended Nov 10, 2010	Change from week ended		
		Nov 3, 2010	Nov 11, 2009	
Currency in circulation <sup>16</sup>	970,980	+ 6,209	+ 52,331	974,928
Reverse repurchase agreements <sup>17</sup>	55,045	- 2,349	- 5,217	55,088
Foreign official and international accounts	55,045	- 2,349	- 5,217	55,088
Others	0	0	0	0
Treasury cash holdings	174	- 12	- 70	164
Deposits with F.R. Banks, other than reserve balances	229,443	- 15,515	+ 133,201	221,060
Term deposits held by depository institutions	0	- 5,113	0	0
U.S. Treasury, general account	21,585	- 12,691	- 53,052	8,267
U.S. Treasury, supplementary financing account	199,958	- 2	+ 184,959	199,958
Foreign official	1,876	- 639	+ 279	1,784
Service-related	2,366	- 30	- 770	2,366
Required clearing balances	2,366	- 30	- 770	2,366
Adjustments to compensate for float	0	0	0	0
Other	3,659	+ 2,962	+ 1,787	8,685
Funds from American International Group, Inc. asset dispositions, held as agent <sup>18</sup>	26,217	+ 19,322	+ 26,217	26,684
Other liabilities and capital <sup>19</sup>	73,447	- 562	+ 8,984	72,517
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,355,306</b>	<b>+ 7,094</b>	<b>+ 215,447</b>	<b>1,350,441</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>993,638</b>	<b>+ 1,391</b>	<b>- 41,609</b>	<b>1,004,502</b>

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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
9. Refer to table 4 and the note on consolidation accompanying table 10.
10. Refer to table 5 and the note on consolidation accompanying table 10.
11. Refer to table 6 and the note on consolidation accompanying table 10.
12. Refer to table 7 and the note on consolidation accompanying table 10.
13. Refer to table 8.
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, federal agency debt securities, and mortgage-backed securities.
18. Pending the closing of the recapitalization plan announced by American International Group, Inc. (AIG) on September 30, 2010, the cash proceeds from the disposition of certain AIG assets will be held by the FRBNY as agent. At the closing of the recapitalization plan, the proceeds will be used first to repay in full the credit extended to AIG by the FRBNY under the revolving credit facility and then to retire a portion of the FRBNY's preferred interests in AIA Aurora LLC and ALICO Holdings LLC (preferred interests). Alternatively, if the recapitalization plan is terminated under the terms of the plan, then the proceeds from the initial public offering of AIA and the sale of ALICO will be used to redeem the preferred interests in accordance with the AIA Aurora LLC and ALICO Holdings LLC limited liability company agreements, and any excess proceeds from these transactions, as well as proceeds from the disposition of other assets, will be used to repay the credit extended to AIG under the revolving credit facility.
19. Includes the liabilities of 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 7 and the note on consolidation accompanying table 10.

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 Nov 10, 2010
	Week ended Nov 10, 2010	Change from week ended		
		Nov 3, 2010	Nov 11, 2009	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	3,336,046	+ 20,351	+ 419,342	3,333,909
U.S. Treasury securities	2,603,903	+ 20,007	+ 447,622	2,604,486
Federal agency securities <sup>2</sup>	732,143	+ 344	- 28,280	729,422
Securities lent to dealers	5,770	+ 981	- 528	4,236
Overnight facility <sup>3</sup>	5,770	+ 981	- 528	4,236
U.S. Treasury securities	4,683	+ 956	- 390	2,919
Federal agency debt securities	1,087	+ 25	- 138	1,317
Term facility <sup>4</sup>	0	0	0	0

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

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value and mortgage-backed securities at original 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, November 10, 2010

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Other loans <sup>1</sup>	12	17	0	46,647	0	...	46,676
U.S. Treasury securities <sup>2</sup>							
Holdings	10,555	23,566	50,651	367,997	254,262	146,011	853,041
Weekly changes	- 6,285	+ 6,286	0	+ 3,936	+ 7,093	+ 3	+ 11,033
Federal agency debt securities <sup>3</sup>							
Holdings	1,503	3,554	36,956	73,522	31,799	2,347	149,681
Weekly changes	+ 816	- 816	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	27	21	1,050,990	1,051,037
Weekly changes	0	0	0	0	0	0	0
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	60	0	0	0	0	0	60
Reverse repurchase agreements <sup>6</sup>	55,088	0	...	...	...	...	55,088
Term deposits	0	0	0	...	...	...	0

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 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 asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. 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 Nov 10, 2010
Mortgage-backed securities held outright <sup>1</sup>	1,051,037
Commitments to buy mortgage-backed securities <sup>2</sup>	0
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

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, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Nov 10, 2010
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	28,518
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	26,973
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	591
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,305

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 September 30, 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 10.
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 9 and table 10.

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 Nov 10, 2010
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,280
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	13,254
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	428
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,066

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 September 30, 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 10.
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 9 and table 10.

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 Nov 10, 2010
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	23,321
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	13,922
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	521
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.<sup>3</sup></u>	<u>5,341</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 September 30, 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 10.
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 9 and table 10.

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 TALF LLC

Millions of dollars

Account name	Wednesday Nov 10, 2010
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	622
Net portfolio holdings of TALF LLC	622
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable<sup>3</sup></u>	<u>106</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.
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 10.
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 9 and table 10.

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 \$4.3 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.

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### 8. 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 Nov 10, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>1</sup>	26,057
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>2</sup>	150
Preferred interests in AIA Aurora LLC <sup>1</sup>	16,676
Accrued dividends on preferred interests in AIA Aurora LLC <sup>2</sup>	96
Preferred interests in ALICO Holdings LLC <sup>1</sup>	9,380
Accrued dividends on preferred interests in ALICO Holdings LLC <sup>2</sup>	54

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 9 and table 10.

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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**9. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 10, 2010	Change since	
			Wednesday Nov 3, 2010	Wednesday Nov 11, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,143	- 23	+ 83
Securities, repurchase agreements, term auction credit, and other loans		2,100,435	+ 10,536	+ 181,444
Securities held outright <sup>1</sup>		2,053,759	+ 11,032	+ 351,993
U.S. Treasury securities		853,041	+ 11,033	+ 76,521
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		786,015	+ 11,025	+ 78,366
Notes and bonds, inflation-indexed <sup>2</sup>		42,978	0	- 1,665
Inflation compensation <sup>3</sup>		5,625	+ 8	- 181
Federal agency debt securities <sup>2</sup>		149,681	0	+ 8
Mortgage-backed securities <sup>4</sup>		1,051,037	0	+ 275,464
Repurchase agreements <sup>5</sup>		0	0	0
Term auction credit		0	0	- 109,456
Other loans		46,676	- 496	- 61,093
Net portfolio holdings of Commercial Paper				
Funding Facility LLC <sup>6</sup>		0	0	- 14,299
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		28,518	+ 9	+ 2,179
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		16,280	- 197	+ 547
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		23,321	- 275	+ 389
Net portfolio holdings of TALF LLC <sup>10</sup>		622	0	+ 622
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>		26,057	0	+ 26,057
Items in process of collection	(91)	267	- 45	- 144
Bank premises		2,224	+ 3	- 2
Central bank liquidity swaps <sup>12</sup>		60	0	- 29,028
Other assets <sup>13</sup>		99,592	+ 2,353	+ 9,735
<b>Total assets</b>	<b>(91)</b>	<b>2,315,758</b>	<b>+ 12,363</b>	<b>+ 177,585</b>

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

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**9. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 10, 2010	Change since	
			Wednesday Nov 3, 2010	Wednesday Nov 11, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		933,751	+ 6,020	+ 52,871
Reverse repurchase agreements <sup>14</sup>		55,088	+ 497	- 5,315
Deposits	(0)	1,225,513	- 1,417	+ 97,590
Term deposits held by depository institutions		0	- 5,113	0
Other deposits held by depository institutions		1,006,818	+ 24,096	- 37,417
U.S. Treasury, general account		8,267	- 27,751	- 54,663
U.S. Treasury, supplementary financing account		199,958	- 2	+ 184,959
Foreign official		1,784	- 892	+ 88
Other	(0)	8,685	+ 8,245	+ 4,622
Deferred availability cash items	(91)	2,205	- 279	- 955
Other liabilities and accrued dividends <sup>15</sup>		42,655	+ 7,778	+ 29,830
<b>Total liabilities</b>	<b>(91)</b>	<b>2,259,213</b>	<b>+ 12,600</b>	<b>+ 174,023</b>
<i>Capital accounts</i>				
Capital paid in		26,727	+ 13	+ 1,554
Surplus		25,910	+ 6	+ 4,487
Other capital accounts		3,908	- 255	- 2,479
<b>Total capital</b>		<b>56,545</b>	<b>- 237</b>	<b>+ 3,562</b>

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.
- Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Refer to table 7 and the note on consolidation accompanying table 10.
- Refer to table 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.
- 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, federal agency debt securities, and mortgage-backed securities.
- Includes the liabilities of 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 7 and the note on consolidation accompanying table 10. Also includes funds from American International Group, Inc. asset dispositions, held as agent.



## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, November 10, 2010

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Assets</i>													
Gold certificate account	11,037	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	2,143	67	81	171	160	316	195	328	31	59	155	228	353
Securities, repurchase agreements, term auction credit, and other loans	2,100,435	51,976	884,696	47,961	69,778	233,901	194,342	154,827	52,901	28,125	70,458	86,241	225,228
Securities held outright <sup>1</sup>	2,053,759	51,974	838,043	47,961	69,778	233,901	194,342	154,825	52,901	28,116	70,452	86,238	225,228
U.S. Treasury securities	853,041	21,588	348,086	19,921	28,983	97,152	80,721	64,308	21,973	11,678	29,263	35,820	93,550
Bills <sup>2</sup>	18,423	466	7,517	430	626	2,098	1,743	1,389	475	252	632	774	2,020
Notes and bonds <sup>3</sup>	834,618	21,121	340,568	19,491	28,357	95,054	78,978	62,919	21,498	11,426	28,631	35,046	91,529
Federal agency debt securities <sup>2</sup>	149,681	3,788	61,078	3,495	5,086	17,047	14,164	11,284	3,856	2,049	5,135	6,285	16,415
Mortgage-backed securities <sup>4</sup>	1,051,037	26,598	428,879	24,545	35,710	119,702	99,457	79,234	27,073	14,388	36,055	44,134	115,263
Repurchase agreements <sup>5</sup>	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	46,676	3	46,654	0	0	0	0	2	0	10	5	3	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	28,518	0	28,518	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	16,280	0	16,280	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	23,321	0	23,321	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	622	0	622	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC <sup>11</sup>	26,057	0	26,057	0	0	0	0	0	0	0	0	0	0
Items in process of collection	358	10	1	54	112	7	37	43	14	8	15	29	28
Bank premises	2,224	128	255	69	141	238	217	210	135	107	265	246	213
Central bank liquidity swaps <sup>12</sup>	60	2	17	7	4	17	4	1	1	2	0	1	4
Other assets <sup>13</sup>	99,592	2,842	37,597	4,595	4,444	15,672	8,536	6,108	2,155	1,760	2,722	3,442	9,720
Interdistrict settlement account	0	+ 3,142	+ 105,928	+ 26,286	- 14,094	- 34,160	- 35,798	- 28,021	- 11,096	- 2,768	- 11,874	+ 2,380	+ 75
<b>Total assets</b>	<b>2,315,849</b>	<b>58,732</b>	<b>1,129,231</b>	<b>79,757</b>	<b>61,245</b>	<b>217,249</b>	<b>169,571</b>	<b>134,807</b>	<b>44,616</b>	<b>27,586</b>	<b>62,190</b>	<b>93,500</b>	<b>237,365</b>

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

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, November 10, 2010 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,127,185	41,037	386,036	45,676	45,902	89,498	142,957	87,342	32,764	20,120	33,583	76,398	125,872
Less: Notes held by F.R. Banks	193,434	4,012	76,239	4,772	7,414	13,399	24,900	11,899	4,225	5,687	3,119	11,179	26,589
Federal Reserve notes, net	933,751	37,025	309,797	40,904	38,489	76,098	118,057	75,443	28,539	14,434	30,463	65,219	99,283
Reverse repurchase agreements <sup>14</sup>	55,088	1,394	22,479	1,286	1,872	6,274	5,213	4,153	1,419	754	1,890	2,313	6,041
Deposits	1,225,513	18,146	742,006	31,417	16,295	121,394	42,424	53,175	13,916	10,230	29,029	24,748	122,733
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	1,006,818	18,116	523,516	31,412	16,291	121,268	42,422	53,159	13,913	10,229	29,027	24,747	122,717
U.S. Treasury, general account	8,267	0	8,267	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	1,784	1	1,756	4	3	11	2	1	0	1	0	1	3
Other	8,685	28	8,509	0	1	115	0	15	2	0	1	0	14
Deferred availability cash items	2,296	80	0	257	456	97	119	166	63	403	112	97	445
Other liabilities and accrued dividends <sup>15</sup>	42,655	197	38,924	247	267	755	500	417	186	145	186	262	569
<b>Total liabilities</b>	<b>2,259,304</b>	<b>56,842</b>	<b>1,113,206</b>	<b>74,111</b>	<b>57,378</b>	<b>204,618</b>	<b>166,314</b>	<b>133,355</b>	<b>44,124</b>	<b>25,965</b>	<b>61,680</b>	<b>92,640</b>	<b>229,071</b>
<i>Capital</i>													
Capital paid in	26,727	916	7,666	2,831	1,927	5,435	1,552	672	214	807	228	400	4,078
Surplus	25,910	946	7,704	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	3,908	28	654	10	29	54	124	160	39	103	73	107	2,527
<b>Total liabilities and capital</b>	<b>2,315,849</b>	<b>58,732</b>	<b>1,129,231</b>	<b>79,757</b>	<b>61,245</b>	<b>217,249</b>	<b>169,571</b>	<b>134,807</b>	<b>44,616</b>	<b>27,586</b>	<b>62,190</b>	<b>93,500</b>	<b>237,365</b>

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

## 10. Statement of Condition of Each Federal Reserve Bank, November 10, 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. Includes the book value of the commercial paper, net of amortized costs and related fees, and other investments held by the Commercial Paper Funding Facility LLC.
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 7 and the note on consolidation below.
11. Refer to table 8.
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, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of 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 7 and the note on consolidation below. Also includes funds from American International Group, Inc. asset dispositions, held as agent.

### 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 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 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 9), 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 9).

H.4.1

**11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 10, 2010
Federal Reserve notes outstanding	1,127,185
Less: Notes held by F.R. Banks not subject to collateralization	193,434
Federal Reserve notes to be collateralized	933,751
Collateral held against Federal Reserve notes	933,751
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	917,514
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	2,053,759
Less: Face value of securities under reverse repurchase agreements	48,678
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,005,081

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.