

FEDERAL RESERVE statistical release



H.4.1

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

November 26, 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 24, 2010
	Week ended Nov 24, 2010	Change from week ended		
		Nov 17, 2010	Nov 25, 2009	
Reserve Bank credit	2,317,457	+ 24,277	+ 127,469	2,328,427
Securities held outright ¹	2,078,354	+ 24,218	+ 293,325	2,087,219
U.S. Treasury securities	891,518	+ 32,338	+ 114,986	901,238
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	823,956	+ 31,920	+ 116,307	832,126
Notes and bonds, inflation-indexed ²	43,479	+ 386	- 1,164	44,876
Inflation compensation ³	5,660	+ 32	- 158	5,814
Federal agency debt securities ²	148,761	- 626	- 4,864	148,178
Mortgage-backed securities ⁴	1,038,075	- 7,494	+ 183,203	1,037,803
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 101,009	0
Other loans	46,332	- 233	- 62,152	46,685
Primary credit	158	+ 133	- 19,774	1,039
Secondary credit	0	0	0	0
Seasonal credit	23	+ 3	- 46	26
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	0	0
Credit extended to American International				
Group, Inc., net ⁶	19,989	+ 338	- 24,954	19,916
Term Asset-Backed Securities Loan Facility ⁷	26,161	- 709	- 17,378	25,703
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁸	0	0	- 15,042	0
Net portfolio holdings of Maiden Lane LLC ⁹	27,531	- 561	+ 1,181	27,550
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,286	+ 5	+ 509	16,291
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,340	+ 16	+ 388	23,344
Net portfolio holdings of TALF LLC ¹²	644	+ 22	+ 378	647
Preferred interests in AIA Aurora LLC and ALICO				
Holdings LLC ¹³	26,057	0	+ 26,057	26,057
Float	-1,609	+ 324	- 9	-1,832
Central bank liquidity swaps ¹⁴	60	- 4	- 25,751	60
Other Federal Reserve assets ¹⁵	100,464	+ 491	+ 9,597	102,406
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁶	43,511	+ 14	+ 887	43,511
Total factors supplying reserve funds	2,377,209	+ 24,291	+ 128,356	2,388,179

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 24, 2010
	Week ended Nov 24, 2010	Change from week ended		
		Nov 17, 2010	Nov 25, 2009	
Currency in circulation ¹⁶	974,331	+ 774	+ 54,394	978,562
Reverse repurchase agreements ¹⁷	56,878	+ 2,133	- 1,247	54,709
Foreign official and international accounts	56,878	+ 2,133	- 1,247	54,709
Others	0	0	0	0
Treasury cash holdings	193	+ 25	- 40	197
Deposits with F.R. Banks, other than reserve balances	234,891	- 6,103	+ 186,006	229,800
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	29,391	+ 7,604	+ 3,487	24,037
U.S. Treasury, supplementary financing account	199,960	+ 1	+ 184,961	199,960
Foreign official	2,771	+ 1,119	- 392	3,010
Service-related	2,366	0	- 670	2,366
Required clearing balances	2,366	0	- 670	2,366
Adjustments to compensate for float	0	0	0	0
Other	403	- 14,827	- 1,379	427
Funds from American International Group, Inc. asset dispositions, held as agent ¹⁸	26,774	+ 13	+ 26,774	26,774
Other liabilities and capital ¹⁹	73,051	+ 146	+ 7,643	72,627
Total factors, other than reserve balances, absorbing reserve funds	1,366,118	- 3,012	+ 273,530	1,362,670
Reserve balances with Federal Reserve Banks	1,011,091	+ 27,303	- 145,174	1,025,509

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.
- 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.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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.
- 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

Averages of daily figures				
Memorandum item	Week ended	Change from week ended		Wednesday Nov 24, 2010
	Nov 24, 2010	Nov 17, 2010	Nov 25, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,341,417	+ 504	+ 416,116	3,336,459
U.S. Treasury securities	2,608,311	- 2,250	+ 449,946	2,602,096
Federal agency securities ²	733,106	+ 2,754	- 33,831	734,363
Securities lent to dealers	8,471	+ 3,504	+ 2,310	7,426
Overnight facility ³	8,471	+ 3,504	+ 2,310	7,426
U.S. Treasury securities	7,500	+ 3,842	+ 2,390	6,363
Federal agency debt securities	971	- 338	- 79	1,063
Term facility ⁴	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 24, 2010

Millions of dollars

Remaining maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years	All
Other loans ¹	1,065	0	0	45,619	0	...	46,685
U.S. Treasury securities ²							
Holdings	16,386	17,188	54,509	387,219	276,741	149,195	901,238
Weekly changes	- 3,520	+ 3,520	0	+ 7,974	+ 17,536	+ 2,109	+ 27,620
Federal agency debt securities ³							
Holdings	0	4,059	38,210	72,965	30,597	2,347	148,178
Weekly changes	- 816	+ 246	+ 1,342	- 1,588	0	0	- 816
Mortgage-backed securities ⁴							
Holdings	0	0	0	26	21	1,037,756	1,037,803
Weekly changes	0	0	0	0	0	- 475	- 475
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	60	0	0	0	0	0	60
Reverse repurchase agreements ⁶	54,709	0	...	...	...	...	54,709
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 24, 2010
Mortgage-backed securities held outright ¹	1,037,803
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	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 24, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27,550
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	25,975
Accrued interest payable to the Federal Reserve Bank of New York ²	598
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,308

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 24, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	16,291
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,254
Accrued interest payable to the Federal Reserve Bank of New York ²	435
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,068

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 24, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,344
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	13,922
Accrued interest payable to the Federal Reserve Bank of New York ²	528
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,348</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 24, 2010
Asset-backed securities holdings ¹	0
Other investments, net	647
Net portfolio holdings of TALF LLC	647
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
<u>Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable³</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 24, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹ Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	26,057 200
Preferred interests in AIA Aurora LLC ¹ Accrued dividends on preferred interests in AIA Aurora LLC ²	16,676 128
Preferred interests in ALICO Holdings LLC ¹ Accrued dividends on preferred interests in ALICO Holdings LLC ²	9,380 72

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 24, 2010	Change since	
			Wednesday Nov 17, 2010	Wednesday Nov 25, 2009
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,091	- 33	+ 75
Securities, repurchase agreements, term auction credit, and other loans		2,133,903	+ 26,010	+ 139,590
Securities held outright ¹		2,087,219	+ 26,329	+ 303,493
U.S. Treasury securities		901,238	+ 27,620	+ 124,703
Bills ²		18,423	0	0
Notes and bonds, nominal ²		832,126	+ 25,808	+ 124,477
Notes and bonds, inflation-indexed ²		44,876	+ 1,629	+ 233
Inflation compensation ³		5,814	+ 183	- 7
Federal agency debt securities ²		148,178	- 816	- 6,888
Mortgage-backed securities ⁴		1,037,803	- 475	+ 185,679
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 101,009
Other loans		46,685	- 318	- 62,893
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		0	0	- 15,046
Net portfolio holdings of Maiden Lane LLC ⁷		27,550	+ 22	+ 1,189
Net portfolio holdings of Maiden Lane II LLC ⁸		16,291	+ 6	+ 446
Net portfolio holdings of Maiden Lane III LLC ⁹		23,344	+ 5	+ 383
Net portfolio holdings of TALF LLC ¹⁰		647	+ 25	+ 381
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		26,057	0	+ 26,057
Items in process of collection	(96)	243	- 106	- 396
Bank premises		2,226	+ 1	0
Central bank liquidity swaps ¹²		60	- 5	- 25,751
Other assets ¹³		100,138	+ 5,147	+ 12,291
Total assets	(96)	2,348,788	+ 31,072	+ 139,221

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 24, 2010	Change since	
			Wednesday Nov 17, 2010	Wednesday Nov 25, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		937,336	+ 4,959	+ 54,302
Reverse repurchase agreements ¹⁴		54,709	+ 510	- 3,774
Deposits	(0)	1,255,266	+ 25,607	+ 54,531
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,027,832	+ 38,966	- 140,738
U.S. Treasury, general account		24,037	- 14,668	+ 11,040
U.S. Treasury, supplementary financing account		199,960	+ 1	+ 184,961
Foreign official		3,010	+ 1,269	+ 884
Other	(0)	427	+ 40	- 1,615
Deferred availability cash items	(96)	2,076	- 233	- 205
Other liabilities and accrued dividends ¹⁵		42,638	- 222	+ 30,418
Total liabilities	(96)	2,292,025	+ 30,621	+ 135,271
<i>Capital accounts</i>				
Capital paid in		26,792	+ 53	+ 1,369
Surplus		25,921	+ 6	+ 4,481
Other capital accounts		4,050	+ 392	- 1,901
Total capital		56,763	+ 451	+ 3,949

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. 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 accompanying table 10.
8. Refer to table 5 and the note on consolidation accompanying table 10.
9. Refer to table 6 and the note on consolidation accompanying table 10.
10. Refer to table 7 and the note on consolidation accompanying table 10.
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 accompanying table 10. Also includes funds from American International Group, Inc. asset dispositions, held as agent.

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10. Statement of Condition of Each Federal Reserve Bank, November 24, 2010

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
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	2,091	59	70	167	154	329	180	325	30	57	151	224	344
Securities, repurchase agreements, term auction credit, and other loans	2,133,903	52,830	897,315	48,745	70,915	237,712	197,509	157,362	54,780	28,587	71,606	87,646	228,897
Securities held outright ¹	2,087,219	52,821	851,696	48,743	70,915	237,712	197,509	157,348	53,763	28,574	71,600	87,643	228,897
U.S. Treasury securities	901,238	22,807	367,753	21,047	30,620	102,641	85,282	67,941	23,214	12,338	30,916	37,843	98,835
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	882,815	22,341	360,235	20,616	29,994	100,543	83,539	66,552	22,740	12,086	30,284	37,070	96,815
Federal agency debt securities ²	148,178	3,750	60,464	3,460	5,034	16,876	14,022	11,171	3,817	2,029	5,083	6,222	16,250
Mortgage-backed securities ⁴	1,037,803	26,263	423,479	24,236	35,260	118,195	98,205	78,236	26,732	14,207	35,601	43,578	113,812
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	46,685	10	45,619	2	0	0	0	14	1,017	13	6	3	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	27,550	0	27,550	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,291	0	16,291	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,344	0	23,344	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	647	0	647	0	0	0	0	0	0	0	0	0	0
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹	26,057	0	26,057	0	0	0	0	0	0	0	0	0	0
Items in process of collection	339	12	0	77	78	8	16	39	15	7	21	34	32
Bank premises	2,226	128	255	69	141	239	218	210	135	108	265	246	213
Central bank liquidity swaps ¹²	60	2	17	7	4	17	4	1	1	2	0	1	4
Other assets ¹³	100,138	2,845	37,891	4,669	4,434	15,623	8,580	6,167	2,152	1,753	2,750	3,475	9,798
Interdistrict settlement account	0	- 3,528	+ 150,486	+ 22,146	- 15,790	- 34,843	- 41,985	- 30,324	- 15,232	- 3,489	- 12,409	+ 45	- 15,078
Total assets	2,348,885	52,914	1,185,781	76,494	60,637	220,342	166,561	135,092	42,355	27,316	62,834	92,605	225,954

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

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10. Statement of Condition of Each Federal Reserve Bank, November 24, 2010 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,126,073	41,150	385,631	45,612	45,837	89,618	142,815	86,939	32,599	20,105	33,483	76,246	126,036
Less: Notes held by F.R. Banks	188,736	4,256	73,213	5,012	7,051	12,961	23,701	11,606	4,287	5,656	3,203	11,028	26,762
Federal Reserve notes, net	937,336	36,893	312,418	40,600	38,787	76,657	119,114	75,333	28,312	14,449	30,280	65,218	99,274
Reverse repurchase agreements ¹⁴	54,709	1,385	22,324	1,278	1,859	6,231	5,177	4,124	1,409	749	1,877	2,297	6,000
Deposits	1,255,266	12,471	795,995	28,463	15,318	123,957	38,385	53,622	11,897	9,977	29,883	23,873	111,426
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	1,027,832	12,447	568,752	28,459	15,315	123,846	38,382	53,604	11,893	9,973	29,881	23,872	111,408
U.S. Treasury, general account	24,037	0	24,037	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,960	0	199,960	0	0	0	0	0	0	0	0	0	0
Foreign official	3,010	1	2,981	4	3	11	2	1	0	1	0	1	3
Other	427	22	264	0	1	101	0	16	3	3	1	0	15
Deferred availability cash items	2,172	74	0	230	518	86	110	151	61	358	106	97	381
Other liabilities and accrued dividends ¹⁵	42,638	195	38,989	249	264	725	500	402	180	143	178	255	557
Total liabilities	2,292,121	51,018	1,169,727	70,820	56,745	207,657	163,285	133,632	41,859	25,677	62,324	91,740	217,638
<i>Capital</i>													
Capital paid in	26,792	916	7,678	2,863	1,928	5,439	1,555	671	214	819	227	400	4,080
Surplus	25,921	946	7,715	2,804	1,911	7,141	1,581	621	239	712	210	353	1,688
Other capital	4,050	34	660	6	53	104	140	168	43	109	73	112	2,549
Total liabilities and capital	2,348,885	52,914	1,185,781	76,494	60,637	220,342	166,561	135,092	42,355	27,316	62,834	92,605	225,954

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 24, 2010 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. 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 24, 2010
Federal Reserve notes outstanding		1, 126, 073
Less: Notes held by F.R. Banks not subject to collateralization		188, 736
Federal Reserve notes to be collateralized		937, 336
Collateral held against Federal Reserve notes		937, 336
Gold certificate account		11, 037
Special drawing rights certificate account		5, 200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		921, 099
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		2, 087, 219
Less: Face value of securities under reverse repurchase agreements		48, 877
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		2, 038, 342

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.