
FEDERAL RESERVE statistical release



For release at
4:30 P.M. EST
December 2, 2010

The weekly average values, shown in table 1, reflect the September 30, 2010, quarterly update to the fair value adjustment for the Term Asset-Backed Securities Loan Facility, or TALF, which is included in "Other Federal Reserve assets." The amounts for the first six days of this reporting week are based on values as of June 30, 2010, and the amount for the last day of the reporting week is based on values as of September 30, 2010.

FEDERAL RESERVE statistical release



H.4.1

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

December 2, 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 Dec 1, 2010
	Week ended Dec 1, 2010	Change from week ended		
		Nov 24, 2010	Dec 2, 2009	
Reserve Bank credit	2,317,883	+ 426	+ 130,673	2,329,367
Securities held outright ¹	2,077,894	- 460	+ 294,133	2,088,282
U.S. Treasury securities	904,899	+ 13,381	+ 128,360	917,451
Bills ²	18,423	0	0	18,423
Notes and bonds, nominal ²	835,783	+ 11,827	+ 128,134	848,332
Notes and bonds, inflation-indexed ²	44,876	+ 1,397	+ 233	44,876
Inflation compensation ³	5,817	+ 157	- 8	5,820
Federal agency debt securities ²	148,178	- 583	- 6,888	148,178
Mortgage-backed securities ⁴	1,024,817	- 13,258	+ 172,661	1,022,653
Repurchase agreements ⁵	0	0	0	0
Term auction credit	0	0	- 101,009	0
Other loans	46,791	+ 459	- 55,724	46,850
Primary credit	191	+ 33	- 19,627	40
Secondary credit	0	0	0	0
Seasonal credit	27	+ 4	- 20	26
Asset-Backed Commercial Paper Money Market				
Mutual Fund Liquidity Facility	0	0	0	0
Credit extended to American International Group, Inc., net ⁶	20,922	+ 933	- 17,250	21,326
Term Asset-Backed Securities Loan Facility ⁷	25,651	- 510	- 18,827	25,458
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	0	0	- 15,041	0
Net portfolio holdings of Maiden Lane LLC ⁹	27,563	+ 32	+ 1,169	27,601
Net portfolio holdings of Maiden Lane II LLC ¹⁰	16,304	+ 18	+ 458	16,337
Net portfolio holdings of Maiden Lane III LLC ¹¹	23,346	+ 6	+ 379	23,352
Net portfolio holdings of TALF LLC ¹²	647	+ 3	+ 381	648
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹³	26,057	0	+ 18,914	26,057
Float	-1,708	- 99	+ 35	-1,731
Central bank liquidity swaps ¹⁴	60	0	- 23,374	60
Other Federal Reserve assets ¹⁵	100,929	+ 465	+ 10,351	101,911
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁶	43,525	+ 14	+ 897	43,525
Total factors supplying reserve funds	2,377,648	+ 439	+ 131,570	2,389,132

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 Dec 1, 2010
	Week ended Dec 1, 2010	Change from week ended		
		Nov 24, 2010	Dec 2, 2009	
Currency in circulation ¹⁶	978,069	+ 3,738	+ 55,134	977,632
Reverse repurchase agreements ¹⁷	54,857	- 2,021	- 3,296	52,862
Foreign official and international accounts	54,857	- 2,021	- 3,296	52,862
Others	0	0	0	0
Treasury cash holdings	197	+ 4	- 35	195
Deposits with F.R. Banks, other than reserve balances	241,226	+ 6,335	+ 181,477	251,195
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, general account	35,378	+ 5,987	- 2,865	45,472
U.S. Treasury, supplementary financing account	199,959	- 1	+ 184,960	199,959
Foreign official	2,984	+ 213	+ 385	2,954
Service-related	2,365	- 1	- 668	2,365
Required clearing balances	2,365	- 1	- 668	2,365
Adjustments to compensate for float	0	0	0	0
Other	540	+ 137	- 334	445
Funds from American International Group, Inc. asset dispositions, held as agent ¹⁸	26,774	0	+ 26,774	26,774
Other liabilities and capital ¹⁹	72,645	- 406	+ 7,099	71,954
Total factors, other than reserve balances, absorbing reserve funds	1,373,768	+ 7,650	+ 267,153	1,380,612
Reserve balances with Federal Reserve Banks	1,003,880	- 7,211	- 135,583	1,008,520

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

Memorandum item	Averages of daily figures			Wednesday Dec 1, 2010
	Week ended Dec 1, 2010	Change from week ended		
		Nov 24, 2010	Dec 2, 2009	
Marketable securities held in custody for foreign official and international accounts ¹	3,340,881	- 536	+ 409,381	3,344,585
U.S. Treasury securities	2,607,897	- 414	+ 444,387	2,610,787
Federal agency securities ²	732,983	- 123	- 35,008	733,797
Securities lent to dealers	8,006	- 465	- 1,229	9,195
Overnight facility ³	8,006	- 465	- 1,229	9,195
U.S. Treasury securities	6,759	- 741	- 979	7,970
Federal agency debt securities	1,247	+ 276	- 249	1,225
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, December 1, 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	40	26	0	46,784	0	...	46,850
U.S. Treasury securities ²							
Holdings	15,601	20,005	53,561	397,978	278,938	151,368	917,451
Weekly changes	- 785	+ 2,817	- 948	+ 10,759	+ 2,197	+ 2,173	+ 16,213
Federal agency debt securities ³							
Holdings	294	4,635	37,340	72,965	30,597	2,347	148,178
Weekly changes	+ 294	+ 576	- 870	0	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	25	20	1,022,607	1,022,653
Weekly changes	0	0	0	- 1	- 1	- 15,149	- 15,150
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	52,862	0	...	...	...	...	52,862
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 Dec 1, 2010
Mortgage-backed securities held outright ¹	1,022,653
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 Dec 1, 2010
Net portfolio holdings of Maiden Lane LLC ¹	27,601
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	602
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,309

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 Dec 1, 2010
Net portfolio holdings of Maiden Lane II LLC ¹	16,337
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	437
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 Dec 1, 2010
Net portfolio holdings of Maiden Lane III LLC ¹	23,352
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	531
<u>Outstanding principal amount and accrued interest on loan payable to American International Group, Inc.³</u>	<u>5,351</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 Dec 1, 2010
Asset-backed securities holdings ¹	0
Other investments, net	648
Net portfolio holdings of TALF LLC	648
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 Dec 1, 2010
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹	26,057
Accrued dividends on preferred interests in AIA Aurora LLC and ALICO Holdings LLC ²	221
Preferred interests in AIA Aurora LLC ¹	16,676
Accrued dividends on preferred interests in AIA Aurora LLC ²	142
Preferred interests in ALICO Holdings LLC ¹	9,380
Accrued dividends on preferred interests in ALICO Holdings LLC ²	80

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 Dec 1, 2010	Change since	
			Wednesday Nov 24, 2010	Wednesday Dec 2, 2009
<i>Assets</i>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,093	+ 2	+ 74
Securities, repurchase agreements, term auction credit, and other loans		2,135,131	+ 1,228	+ 165,524
Securities held outright ¹		2,088,282	+ 1,063	+ 304,502
U.S. Treasury securities		917,451	+ 16,213	+ 140,908
Bills ²		18,423	0	0
Notes and bonds, nominal ²		848,332	+ 16,206	+ 140,683
Notes and bonds, inflation-indexed ²		44,876	0	+ 233
Inflation compensation ³		5,820	+ 6	- 9
Federal agency debt securities ²		148,178	0	- 6,888
Mortgage-backed securities ⁴		1,022,653	- 15,150	+ 170,481
Repurchase agreements ⁵		0	0	0
Term auction credit		0	0	- 101,009
Other loans		46,850	+ 165	- 37,967
Net portfolio holdings of Commercial Paper				
Funding Facility LLC ⁶		0	0	- 15,032
Net portfolio holdings of Maiden Lane LLC ⁷		27,601	+ 51	+ 1,137
Net portfolio holdings of Maiden Lane II LLC ⁸		16,337	+ 46	+ 490
Net portfolio holdings of Maiden Lane III LLC ⁹		23,352	+ 8	+ 363
Net portfolio holdings of TALF LLC ¹⁰		648	+ 1	+ 382
Preferred interests in AIA Aurora LLC and ALICO Holdings LLC ¹¹		26,057	0	+ 1,057
Items in process of collection	(87)	311	+ 68	- 124
Bank premises		2,215	- 11	- 16
Central bank liquidity swaps ¹²		60	0	- 22,978
Other assets ¹³		99,654	- 484	+ 11,533
Total assets	(87)	2,349,696	+ 908	+ 142,410

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 Dec 1, 2010	Change since	
			Wednesday Nov 24, 2010	Wednesday Dec 2, 2009
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		936,391	- 945	+ 53,974
Reverse repurchase agreements ¹⁴		52,862	- 1,847	- 4,696
Deposits	(0)	1,259,673	+ 4,407	+ 59,776
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		1,010,843	- 16,989	- 111,167
U.S. Treasury, general account		45,472	+ 21,435	- 14,692
U.S. Treasury, supplementary financing account		199,959	- 1	+ 184,960
Foreign official		2,954	- 56	+ 874
Other	(0)	445	+ 18	- 199
Deferred availability cash items	(87)	2,042	- 34	- 519
Other liabilities and accrued dividends ¹⁵		42,709	+ 71	+ 30,538
Total liabilities	(87)	2,293,676	+ 1,651	+ 139,071
<i>Capital accounts</i>				
Capital paid in		26,792	0	+ 1,354
Surplus		25,910	- 11	+ 4,462
Other capital accounts		3,317	- 733	- 2,478
Total capital		56,019	- 744	+ 3,338

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.

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10. Statement of Condition of Each Federal Reserve Bank, December 1, 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	2,093	56	68	169	155	333	179	325	28	57	152	223	347
Securities, repurchase agreements, term auction credit, and other loans	2,135,131	52,856	898,913	48,797	70,951	237,833	197,609	157,434	53,790	28,598	71,646	87,691	229,014
Securities held outright ¹	2,088,282	52,847	852,129	48,767	70,951	237,833	197,609	157,428	53,790	28,588	71,637	87,688	229,014
U.S. Treasury securities	917,451	23,218	374,368	21,425	31,171	104,488	86,816	69,163	23,632	12,560	31,472	38,524	100,613
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	899,028	22,751	366,851	20,995	30,545	102,390	85,073	67,774	23,157	12,307	30,840	37,751	98,593
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	1,022,653	25,880	417,297	23,882	34,745	116,469	96,771	77,094	26,342	14,000	35,081	42,942	112,150
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	46,850	9	46,784	29	0	0	0	6	0	10	9	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	27,601	0	27,601	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	16,337	0	16,337	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	23,352	0	23,352	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	648	0	648	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	398	8	0	56	78	17	96	42	14	6	24	30	27
Bank premises	2,215	127	250	68	140	239	217	209	135	107	264	246	213
Central bank liquidity swaps ¹²	60	2	17	7	4	17	4	1	1	2	0	1	4
Other assets ¹³	99,654	2,828	37,804	4,550	4,402	15,523	8,548	6,151	2,151	1,743	2,743	3,461	9,750
Interdistrict settlement account	0	+ 4,875	+ 141,988	+ 23,042	- 18,771	- 24,552	- 39,661	- 34,197	- 13,987	- 4,847	- 9,613	+ 346	- 24,624
Total assets	2,349,783	61,317	1,178,891	77,303	57,660	230,667	169,031	131,276	42,607	25,960	65,666	92,931	216,475

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, December 1, 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	1,125,590	41,211	385,229	45,572	45,858	89,834	142,437	86,943	32,574	20,087	33,465	76,184	126,197
Less: Notes held by F.R. Banks	189,199	4,425	73,224	5,042	7,109	12,860	23,066	11,690	4,368	5,741	3,285	11,187	27,202
Federal Reserve notes, net	936,391	36,786	312,005	40,530	38,748	76,974	119,371	75,253	28,205	14,346	30,180	64,997	98,995
Reverse repurchase agreements ¹⁴	52,862	1,338	21,570	1,234	1,796	6,020	5,002	3,985	1,362	724	1,813	2,220	5,797
Deposits	1,259,673	21,048	790,539	29,401	12,569	134,210	40,831	50,070	12,319	8,777	32,907	24,534	102,468
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	1,010,843	21,023	541,966	29,396	12,566	134,083	40,829	50,053	12,265	8,773	32,905	24,533	102,450
U.S. Treasury, general account	45,472	0	45,472	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,959	0	199,959	0	0	0	0	0	0	0	0	0	0
Foreign official	2,954	1	2,925	4	3	11	2	1	0	1	0	1	3
Other	445	24	217	0	0	115	0	17	53	3	1	0	15
Deferred availability cash items	2,129	76	2	234	423	91	120	159	67	331	106	94	426
Other liabilities and accrued dividends ¹⁵	42,709	195	39,029	253	266	758	491	403	183	140	179	248	564
Total liabilities	2,293,763	59,443	1,163,145	71,652	53,803	218,053	165,815	129,871	42,136	24,318	65,185	92,092	208,250
<i>Capital</i>													
Capital paid in	26,792	916	7,676	2,863	1,928	5,439	1,556	671	214	819	227	402	4,080
Surplus	25,910	946	7,721	2,787	1,911	7,141	1,581	621	238	712	210	353	1,689
Other capital	3,317	11	349	0	18	33	78	113	19	111	44	84	2,457
Total liabilities and capital	2,349,783	61,317	1,178,891	77,303	57,660	230,667	169,031	131,276	42,607	25,960	65,666	92,931	216,475

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, December 1, 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 Dec 1, 2010
Federal Reserve notes outstanding	1,125,590
Less: Notes held by F.R. Banks not subject to collateralization	189,199
Federal Reserve notes to be collateralized	936,391
Collateral held against Federal Reserve notes	936,391
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	920,154
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	2,088,282
Less: Face value of securities under reverse repurchase agreements	46,509
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	2,041,773

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.