

# FEDERAL RESERVE statistical release



H.4.1

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

March 12, 2009

### 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 Mar 11, 2009
	Week ended Mar 11, 2009	Change from week ended		
		Mar 4, 2009	Mar 12, 2008	
Reserve Bank credit	1,877,666	- 13,771	+1,008,588	1,882,214
Securities held outright	584,064	+ 2,343	- 125,069	588,051
U.S. Treasury securities <sup>1</sup>	474,646	+ 39	- 234,487	474,661
Bills <sup>2</sup>	18,423	0	- 177,651	18,423
Notes and bonds, nominal <sup>2</sup>	412,914	0	- 57,096	412,914
Notes and bonds, inflation-indexed <sup>2</sup>	39,378	0	+ 941	39,378
Inflation compensation <sup>3</sup>	3,932	+ 39	- 680	3,947
Federal agency debt securities <sup>2</sup>	40,483	+ 2,231	+ 40,483	44,432
Mortgage-backed securities <sup>4</sup>	68,935	+ 73	+ 68,935	68,958
Repurchase agreements <sup>5</sup>	0	0	- 58,714	0
Term auction credit	493,145	0	+ 433,145	493,145
Other loans	133,118	- 7,827	+ 133,015	134,669
Primary credit	63,487	- 2,474	+ 63,388	65,482
Secondary credit	0	0	0	0
Seasonal credit	2	0	- 1	2
Primary dealer and other broker-dealer credit <sup>6</sup>	19,733	- 4,066	+ 19,733	19,575
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	7,552	- 1,979	+ 7,552	6,834
Credit extended to American International Group, Inc. <sup>7</sup>	42,344	+ 692	+ 42,344	42,775
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	240,658	- 1,394	+ 240,658	240,858
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,118	+ 129	+ 26,118	26,178
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	18,426	- 229	+ 18,426	18,427
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	27,463	- 239	+ 27,463	27,597
Float	-2,470	- 176	- 1,309	-3,116
Central bank liquidity swaps <sup>13</sup>	313,869	- 6,520	+ 313,869	312,461
Other Federal Reserve assets <sup>14</sup>	43,275	+ 142	+ 985	43,944
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	38,814	+ 14	+ 135	38,814
<b>Total factors supplying reserve funds</b>	<b>1,929,721</b>	<b>- 13,757</b>	<b>+1,008,723</b>	<b>1,934,269</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 Mar 11, 2009
	Week ended Mar 11, 2009	Change from week ended		
		Mar 4, 2009	Mar 12, 2008	
Currency in circulation <sup>15</sup>	897,312	+ 2,198	+ 80,458	898,943
Reverse repurchase agreements <sup>16</sup>	67,725	- 4,900	+ 27,704	66,385
Foreign official and international accounts	67,725	- 4,900	+ 27,704	66,385
Dealers	0	0	0	0
Treasury cash holdings	296	+ 12	+ 35	305
Deposits with F.R. Banks, other than reserve balances	283,302	+ 6,983	+ 271,074	287,560
U.S. Treasury, general account	48,896	- 3,517	+ 43,820	34,431
U.S. Treasury, supplementary financing account	199,945	- 5	+ 199,945	199,945
Foreign official	1,541	- 6	+ 1,443	1,793
Service-related	4,465	- 1	- 2,284	4,465
Required clearing balances	4,465	- 1	- 2,284	4,465
Adjustments to compensate for float	0	0	0	0
Other	28,455	+ 10,513	+ 28,149	46,926
Other liabilities and capital <sup>17</sup>	52,344	+ 1,012	+ 7,901	53,032
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,300,979</b>	<b>+ 5,306</b>	<b>+ 387,172</b>	<b>1,306,225</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>628,743</b>	<b>- 19,062</b>	<b>+ 621,552</b>	<b>628,044</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.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Excludes credit extended to consolidated LLCs.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Refer to table 3 and the note on consolidation accompanying table 9.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III 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 3 through table 7 and the note on consolidation accompanying table 9.

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 Mar 11, 2009
	Week ended Mar 11, 2009	Change from week ended		
		Mar 4, 2009	Mar 12, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,591,355	- 5,085	+ 440,139	2,583,990
U.S. Treasury securities	1,780,495	+ 1,239	+ 502,798	1,771,980
Federal agency securities <sup>2</sup>	810,860	- 6,324	- 62,659	812,010
Securities lent to dealers	112,333	- 5,520	+ 100,694	112,680
Overnight facility <sup>3</sup>	4,034	- 1,649	- 7,605	4,560
Term facility <sup>4,5</sup>	108,299	- 3,871	+ 108,299	108,120

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

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.
5. On March 11, 2009, option contracts on draws on the Term Securities Lending Facility totaling \$ 35,000 million were outstanding. The exercise date for the options is March 26, 2009, and the draws have a term of March 27, 2009 through April 3, 2009.

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, March 11, 2009**

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
Term auction credit	245,282	247,864	...	...	...	...	493,145
Other loans <sup>1</sup>	75,728	16,111	55	42,775	...	...	134,669
U.S. Treasury securities <sup>2</sup>							
Holdings	17,125	27,819	60,733	168,936	100,598	99,449	474,661
Weekly changes	+ 3,867	- 3,867	+ 1	+ 14	+ 10	+ 17	+ 42
Federal agency debt securities <sup>3</sup>							
Holdings	1,199	0	2,567	31,451	9,049	166	44,432
Weekly changes	+ 222	- 571	0	+ 4,761	+ 1,616	+ 166	+ 6,194
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	68,958	68,958
Weekly changes	0	0	0	0	0	+ 56	+ 56
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	18,529	221,160	0	...	...	...	239,689
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility <sup>6</sup>	0	0	0	...	...	...	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	158,359	154,102	0	0	0	0	312,461
Reverse repurchase agreements <sup>7</sup>	66,385	0	...	...	...	...	66,385

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.
7. Cash value of agreements.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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

Millions of dollars

Account name	Wednesday Mar 11, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,178
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	295
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,199

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 December 31, 2008. 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 9.
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 8 and table 9.

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.

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

Millions of dollars

Account name	Wednesday Mar 11, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	18,427
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	18,543
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	80
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,009

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 December 31, 2008. 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 9.
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 8 and table 9.

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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### 5. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Mar 11, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	27,597
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	24,036
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	113
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,056

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 December 31, 2008. 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 9.
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 8 and table 9.

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.

### 6. Information on Principal Accounts of Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday Mar 11, 2009
Commercial paper holdings, net <sup>1</sup>	238,390
Other investments, net	2,468
Net portfolio holdings of Commercial Paper Funding Facility LLC	240,858
Memorandum: Commercial paper holdings, face value	239,689
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	238,380
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	75

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

Note: On October 27, 2008, the Federal Reserve Bank of New York began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC. This LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers and thereby foster liquidity in short-term funding markets and increase the availability of credit for businesses and households.

### 7. Information on Principal Accounts of LLCs Funded through the Money Market Investor Funding Facility

Millions of dollars

Account name	Wednesday Mar 11, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
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
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
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 9.

Note: The Federal Reserve Board authorized the Federal Reserve Bank of New York to extend credit under the authority of section 13(3) of the Federal Reserve Act to a series of limited liability companies funded through the Money Market Investor Funding Facility (MMIFF). The MMIFF became operational on November 24, 2008. These limited liability companies were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and outstanding asset-backed commercial paper from eligible issuers. Such purchases are designed to foster liquidity in short-term money markets.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 11, 2009	Wednesday Mar 4, 2009	Wednesday Mar 12, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,835	- 13	+ 511
Securities, repurchase agreements, term auction credit, and other loans		1,215,865	+ 618	+ 375,401
Securities held outright		588,051	+ 6,292	- 115,385
U.S. Treasury securities <sup>1</sup>		474,661	+ 42	- 228,775
Bills <sup>2</sup>		18,423	0	- 171,937
Notes and bonds, nominal <sup>2</sup>		412,914	0	- 57,096
Notes and bonds, inflation-indexed <sup>2</sup>		39,378	0	+ 941
Inflation compensation <sup>3</sup>		3,947	+ 42	- 682
Federal agency debt securities <sup>2</sup>		44,432	+ 6,194	+ 44,432
Mortgage-backed securities <sup>4</sup>		68,958	+ 56	+ 68,958
Repurchase agreements <sup>5</sup>		0	0	- 77,000
Term auction credit		493,145	0	+ 433,145
Other loans		134,669	- 5,674	+ 134,641
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		240,858	- 438	+ 240,858
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,178	+ 71	+ 26,178
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		18,427	- 281	+ 18,427
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		27,597	- 148	+ 27,597
Items in process of collection	( 455 )	604	- 101	- 750
Bank premises		2,186	+ 4	+ 48
Central bank liquidity swaps <sup>11</sup>		312,461	- 2,750	+ 312,461
Other assets <sup>12</sup>		41,738	+ 1,226	+ 1,297
<b>Total assets</b>	<b>( 455 )</b>	<b>1,900,986</b>	<b>- 1,812</b>	<b>+1,002,030</b>

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 11, 2009	Wednesday Mar 4, 2009	Wednesday Mar 12, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		862,265	+ 1,795	+ 81,011
Reverse repurchase agreements <sup>13</sup>		66,385	- 4,877	+ 26,188
Deposits	( 0 )	915,584	- 316	+ 884,972
Depository institutions		632,490	+ 12,777	+ 607,484
U.S. Treasury, general account		34,431	- 33,851	+ 29,182
U.S. Treasury, supplementary financing account		199,945	- 5	+ 199,945
Foreign official		1,793	+ 153	+ 1,697
Other	( 0 )	46,926	+ 20,611	+ 46,666
Deferred availability cash items	( 455 )	3,720	+ 66	+ 856
Other liabilities and accrued dividends <sup>14</sup>		9,124	+ 311	+ 4,759
<b>Total liabilities</b>	<b>( 455 )</b>	<b>1,857,078</b>	<b>- 3,020</b>	<b>+ 997,786</b>
<b>Capital accounts</b>				
Capital paid in		22,360	+ 166	+ 2,886
Surplus		20,947	+ 680	+ 2,489
Other capital accounts		601	+ 363	- 1,132
<b>Total capital</b>		<b>43,908</b>	<b>+ 1,209</b>	<b>+ 4,243</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, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 6 and the note on consolidation accompanying table 9.
7. Refer to table 7 and the note on consolidation accompanying table 9.
8. Refer to table 3 and the note on consolidation accompanying table 9.
9. Refer to table 4 and the note on consolidation accompanying table 9.
10. Refer to table 5 and the note on consolidation accompanying table 9.
11. 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.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III 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 3 through table 7 and the note on consolidation accompanying table 9.

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## 9. Statement of Condition of Each Federal Reserve Bank, March 11, 2009

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,835	62	82	155	152	252	221	215	45	61	126	181	283
Securities, repurchase agreements, term auction credit, and other loans	1,215,865	53,381	564,559	72,578	33,745	140,393	72,333	60,259	24,936	17,147	24,128	30,953	121,453
Securities held outright	588,051	24,665	209,225	25,675	22,299	53,324	58,510	51,901	20,321	11,102	21,592	24,393	65,045
U.S. Treasury securities <sup>1</sup>	474,661	19,909	168,882	20,724	17,999	43,042	47,228	41,893	16,403	8,961	17,429	19,689	52,503
Bills <sup>2</sup>	18,423	773	6,555	804	699	1,671	1,833	1,626	637	348	676	764	2,038
Notes and bonds <sup>3</sup>	456,239	19,136	162,327	19,920	17,300	41,371	45,395	40,267	15,766	8,613	16,752	18,925	50,465
Federal agency debt securities <sup>2</sup>	44,432	1,864	15,809	1,940	1,685	4,029	4,421	3,922	1,535	839	1,631	1,843	4,915
Mortgage-backed securities <sup>4</sup>	68,958	2,892	24,535	3,011	2,615	6,253	6,861	6,086	2,383	1,302	2,532	2,860	7,627
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	493,145	21,622	233,360	46,815	11,445	86,488	13,623	6,469	4,564	5,699	2,477	5,675	54,909
Other loans	134,669	7,094	121,974	88	2	582	200	1,889	51	346	59	885	1,499
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	240,858	0	240,858	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,178	0	26,178	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	18,427	0	18,427	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	27,597	0	27,597	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,059	42	0	234	183	36	24	185	26	59	30	111	130
Bank premises	2,186	122	210	65	146	232	224	207	134	112	272	249	212
Central bank liquidity swaps <sup>11</sup>	312,461	12,213	88,700	33,489	22,452	86,507	23,314	10,176	3,033	4,692	3,008	3,920	20,958
Other assets <sup>12</sup>	41,738	1,707	12,955	3,351	2,404	8,333	3,582	2,306	876	714	893	1,063	3,556
Interdistrict settlement account	0	- 11,560	- 61,057	- 50,816	+ 11,446	- 26,445	+ 35,835	+ 31,096	+ 5,086	- 741	+ 20,232	+ 20,773	+ 26,149
<b>Total assets</b>	<b>1,901,441</b>	<b>56,507</b>	<b>923,318</b>	<b>59,591</b>	<b>71,055</b>	<b>210,345</b>	<b>136,919</b>	<b>105,569</b>	<b>34,551</b>	<b>22,273</b>	<b>49,104</b>	<b>57,984</b>	<b>174,223</b>

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



## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, March 11, 2009 (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
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,040,918	37,511	363,748	40,773	45,884	79,807	133,998	87,242	29,100	19,946	29,393	62,261	111,255
Less: Notes held by F.R. Banks	178,653	5,575	53,011	5,118	7,325	12,069	29,508	13,447	3,556	2,865	3,429	16,944	25,806
Federal Reserve notes, net	862,265	31,937	310,737	35,655	38,560	67,738	104,490	73,795	25,544	17,081	25,964	45,316	85,449
Reverse repurchase agreements <sup>13</sup>	66,385	2,784	23,619	2,898	2,517	6,020	6,605	5,859	2,294	1,253	2,438	2,754	7,343
Deposits	915,584	19,681	570,322	15,451	26,103	123,930	21,795	23,675	6,061	2,579	19,928	8,870	77,190
Depository institutions	632,490	19,677	287,377	15,446	26,099	123,814	21,792	23,674	6,051	2,578	19,926	8,870	77,186
U.S. Treasury, general account	34,431	0	34,431	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,945	0	199,945	0	0	0	0	0	0	0	0	0	0
Foreign official	1,793	2	1,763	4	3	11	3	1	0	1	0	1	3
Other	46,926	2	46,806	0	1	104	0	0	10	0	1	0	2
Deferred availability cash items	4,175	124	0	732	555	291	323	394	45	418	206	287	799
Other liabilities and accrued dividends <sup>14</sup>	9,124	160	6,584	190	187	480	346	295	157	110	120	172	322
<b>Total liabilities</b>	<b>1,857,532</b>	<b>54,685</b>	<b>911,262</b>	<b>54,926</b>	<b>67,922</b>	<b>198,459</b>	<b>133,559</b>	<b>104,019</b>	<b>34,100</b>	<b>21,442</b>	<b>48,655</b>	<b>57,399</b>	<b>171,104</b>
<b>Capital</b>													
Capital paid in	22,360	903	6,283	2,363	1,597	6,061	1,644	769	216	485	214	281	1,544
Surplus	20,947	844	5,663	2,301	1,537	5,826	1,612	704	210	324	208	271	1,449
Other capital	601	74	110	0	0	0	105	78	25	22	27	33	127
<b>Total liabilities and capital</b>	<b>1,901,441</b>	<b>56,507</b>	<b>923,318</b>	<b>59,591</b>	<b>71,055</b>	<b>210,345</b>	<b>136,919</b>	<b>105,569</b>	<b>34,551</b>	<b>22,273</b>	<b>49,104</b>	<b>57,984</b>	<b>174,223</b>

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

#### H.4.1

### 9. Statement of Condition of Each Federal Reserve Bank, March 11, 2009 (continued)

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1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 6 and the note on consolidation below.
7. Refer to table 7 and the note on consolidation below.
8. Refer to table 3 and the note on consolidation below.
9. Refer to table 4 and the note on consolidation below.
10. Refer to table 5 and the note on consolidation below.
11. 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.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III 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 3 through table 7 and the note on consolidation below.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. On October 21, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to a series of LLCs funded through the Money Market Investor Funding Facility. These LLCs, which became operational on November 24, 2008, were established to purchase short-term U.S. dollar-denominated certificates of deposit, bank notes, and commercial paper from eligible issuers. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc.

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. 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 8), 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 8).

**H.4.1****10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Mar 11, 2009
Federal Reserve notes outstanding	1,040,918
Less: Notes held by F.R. Banks not subject to collateralization	178,653
Federal Reserve notes to be collateralized	862,265
Collateral held against Federal Reserve notes	862,265
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1</sup>	526,147
Other assets pledged	322,881
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1</sup>	588,051
Less: Face value of securities under reverse repurchase agreements	61,904
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	526,147

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.