

FEDERAL RESERVE statistical release



H.4.1

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

May 28, 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 May 27, 2009
	Week ended May 27, 2009	Change from week ended		
		May 20, 2009	May 28, 2008	
Reserve Bank credit	2,074,457	- 90,672	+1,197,013	2,063,747
Securities held outright	1,108,234	+ 22,634	+ 617,170	1,107,447
U.S. Treasury securities ¹	597,579	+ 17,013	+ 106,515	600,142
Bills ²	18,423	0	- 15,873	18,423
Notes and bonds, nominal ²	532,965	+ 16,737	+ 120,573	534,022
Notes and bonds, inflation-indexed ²	41,475	+ 222	+ 2,304	42,803
Inflation compensation ³	4,716	+ 55	- 490	4,894
Federal agency debt securities ²	79,753	+ 5,204	+ 79,753	79,753
Mortgage-backed securities ⁴	430,902	+ 417	+ 430,902	427,552
Repurchase agreements ⁵	0	0	- 105,036	0
Term auction credit	372,541	- 56,294	+ 222,541	372,540
Other loans	124,232	- 3,699	+ 95,897	123,572
Primary credit	38,153	- 2	+ 22,203	38,047
Secondary credit	29	+ 9	+ 28	0
Seasonal credit	15	+ 4	- 39	14
Primary dealer and other broker-dealer credit ⁶	0	0	- 12,329	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	26,423	- 1,698	+ 26,423	25,944
Credit extended to American International Group, Inc. ⁷	44,157	- 1,551	+ 44,157	44,116
Term Asset-Backed Securities Loan Facility	15,454	- 461	+ 15,454	15,451
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	154,694	- 6,087	+ 154,694	149,389
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁹	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ¹⁰	25,688	- 4	+ 25,688	25,717
Net portfolio holdings of Maiden Lane II LLC ¹¹	16,175	+ 23	+ 16,175	16,252
Net portfolio holdings of Maiden Lane III LLC ¹²	20,367	+ 54	+ 20,367	20,379
Float	-1,975	+ 18	- 857	-2,861
Central bank liquidity swaps ¹³	184,932	- 51,527	+ 122,932	181,647
Other Federal Reserve assets ¹⁴	69,568	+ 4,208	+ 27,441	69,666
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,373	+ 14	+ 3,582	42,373
Total factors supplying reserve funds	2,130,071	- 90,658	+1,200,595	2,119,361

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

H.4.1

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 May 27, 2009
	Week ended May 27, 2009	Change from week ended		
		May 20, 2009	May 28, 2008	
Currency in circulation ¹⁵	908,704	+ 3,902	+ 85,426	910,303
Reverse repurchase agreements ¹⁶	70,028	+ 260	+ 32,554	65,879
Foreign official and international accounts	70,028	+ 260	+ 32,554	65,879
Dealers	0	0	0	0
Treasury cash holdings	298	+ 6	+ 25	301
Deposits with F.R. Banks, other than reserve balances	233,566	- 27,660	+ 221,140	217,653
U.S. Treasury, general account	26,692	- 23,146	+ 21,752	11,048
U.S. Treasury, supplementary financing account	199,932	+ 2	+ 199,932	199,932
Foreign official	2,380	- 335	+ 2,282	2,132
Service-related	4,226	- 117	- 2,887	4,226
Required clearing balances	4,226	- 117	- 2,887	4,226
Adjustments to compensate for float	0	0	0	0
Other	336	- 4,064	+ 61	315
Other liabilities and capital ¹⁷	51,166	+ 796	+ 6,032	51,205
Total factors, other than reserve balances, absorbing reserve funds	1,263,762	- 22,695	+ 345,177	1,245,341
Reserve balances with Federal Reserve Banks	866,309	- 67,963	+ 855,418	874,021

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
7. Excludes credit extended to consolidated LLCs.
8. Refer to table 7 and the note on consolidation accompanying table 10.
9. Refer to table 8 and the note on consolidation accompanying table 10.
10. Refer to table 4 and the note on consolidation accompanying table 10.
11. Refer to table 5 and the note on consolidation accompanying table 10.
12. Refer to table 6 and the note on consolidation accompanying table 10.
13. 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.
14. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities.
17. 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 4 through table 8 and the note on consolidation accompanying table 10.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday May 27, 2009
	Week ended May 27, 2009	Change from week ended		
		May 20, 2009	May 28, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,724,223	+ 14,652	+ 431,411	2,723,455
U.S. Treasury securities	1,909,937	+ 15,845	+ 564,434	1,908,946
Federal agency securities ²	814,286	- 1,193	- 133,022	814,509
Securities lent to dealers	31,470	- 5,248	- 81,251	34,971
Overnight facility ³	3,377	- 791	- 1,180	7,621
Term facility ⁴	28,093	- 4,457	- 80,071	27,350

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.

2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, May 27, 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	131,562	240,978	...	...	...	...	372,540
Other loans ¹	34,090	29,802	113	59,567	...	...	123,572
U.S. Treasury securities ²							
Holdings	15,618	25,691	61,765	241,533	137,233	118,302	600,142
Weekly changes	- 2,503	+ 2,504	+ 1,551	+ 6,268	+ 8,913	+ 138	+ 16,871
Federal agency debt securities ³							
Holdings	0	196	5,505	55,634	17,883	535	79,753
Weekly changes	0	0	0	+ 2,821	+ 258	0	+ 3,079
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	427,552	427,552
Weekly changes	0	0	0	0	0	- 3,928	- 3,928
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	16,862	129,642	0	...	...	...	146,504
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility ⁶	0	0	0	...	...	...	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Central bank liquidity swaps ⁸	98,834	82,813	0	0	0	0	181,647
Reverse repurchase agreements ⁷	65,879	0	...	...	...	...	65,879

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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday May 27, 2009
Mortgage-backed securities held outright ¹	427,552
Commitments to buy mortgage-backed securities ²	181,878
Commitments to sell mortgage-backed securities ²	114,311
Cash and cash equivalents ³	1,160

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions as well as dollar rolls.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 9 and table 10.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday May 27, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,717
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,820
Accrued interest payable to the Federal Reserve Bank of New York ²	326
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,212

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. 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 May 27, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	16,252
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,877
Accrued interest payable to the Federal Reserve Bank of New York ²	138
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,017

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday May 27, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	20,379
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22,992
Accrued interest payable to the Federal Reserve Bank of New York ²	187
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,093

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. 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 Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday May 27, 2009
Commercial paper holdings, net ¹	145,718
Other investments, net	3,671
Net portfolio holdings of Commercial Paper Funding Facility LLC	149,389
Memorandum: Commercial paper holdings, face value	146,504
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	145,587
Accrued interest payable to the Federal Reserve Bank of New York ²	40

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 10.

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.

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

Millions of dollars

Account name	Wednesday May 27, 2009
Money market instrument holdings, net ¹	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 ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	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 10.

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

9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 27, 2009	Wednesday May 20, 2009	Wednesday May 28, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,790	- 28	+ 472
Securities, repurchase agreements, term auction credit, and other loans		1,603,559	- 43,051	+ 818,247
Securities held outright		1,107,447	+ 16,021	+ 616,356
U.S. Treasury securities ¹		600,142	+ 16,871	+ 109,051
Bills ²		18,423	0	- 15,873
Notes and bonds, nominal ²		534,022	+ 15,097	+ 121,630
Notes and bonds, inflation-indexed ²		42,803	+ 1,550	+ 3,632
Inflation compensation ³		4,894	+ 223	- 338
Federal agency debt securities ²		79,753	+ 3,079	+ 79,753
Mortgage-backed securities ⁴		427,552	- 3,928	+ 427,552
Repurchase agreements ⁵		0	0	- 115,000
Term auction credit		372,540	- 56,295	+ 222,540
Other loans		123,572	- 2,777	+ 94,350
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		149,389	- 7,694	+ 149,389
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷		0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸		25,717	+ 34	+ 25,717
Net portfolio holdings of Maiden Lane II LLC ⁹		16,252	+ 89	+ 16,252
Net portfolio holdings of Maiden Lane III LLC ¹⁰		20,379	+ 14	+ 20,379
Items in process of collection	(527)	1,259	+ 852	- 643
Bank premises		2,198	+ 2	+ 46
Central bank liquidity swaps ¹¹		181,647	- 53,465	+ 119,647
Other assets ¹²		66,233	+ 1,746	+ 26,602
Total assets	(527)	2,081,659	- 101,502	+1,176,107

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

H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 27, 2009	Wednesday May 20, 2009	Wednesday May 28, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		870,017	+ 3,552	+ 82,321
Reverse repurchase agreements ¹³		65,879	- 1,879	+ 27,514
Deposits	(0)	1,090,438	- 105,524	+1,058,777
Depository institutions		877,011	- 78,209	+ 850,123
U.S. Treasury, general account		11,048	- 26,881	+ 6,633
U.S. Treasury, supplementary financing account		199,932	+ 2	+ 199,932
Foreign official		2,132	- 469	+ 2,034
Other	(0)	315	+ 33	+ 55
Deferred availability cash items	(527)	4,120	+ 1,316	+ 511
Other liabilities and accrued dividends ¹⁴		6,283	- 85	+ 2,571
Total liabilities	(527)	2,036,737	- 102,620	+1,171,695
Capital accounts				
Capital paid in		24,027	+ 200	+ 4,113
Surplus		19,174	+ 630	+ 695
Other capital accounts		1,721	+ 288	- 396
Total capital		44,922	+ 1,118	+ 4,412

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 7 and the note on consolidation accompanying table 10.
7. Refer to table 8 and the note on consolidation accompanying table 10.
8. Refer to table 4 and the note on consolidation accompanying table 10.
9. Refer to table 5 and the note on consolidation accompanying table 10.
10. Refer to table 6 and the note on consolidation accompanying table 10.
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 4 through table 8 and the note on consolidation accompanying table 10.

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 27, 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
Assets													
Gold certificate account	11,037	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,790	67	80	149	143	236	202	222	38	62	129	177	286
Securities, repurchase agreements, term auction credit, and other loans	1,603,559	60,686	742,131	32,659	50,693	105,711	150,209	127,505	47,277	19,292	52,318	58,088	156,988
Securities held outright	1,107,447	21,244	432,874	17,181	43,753	39,909	133,432	119,838	43,386	18,334	49,989	53,547	133,960
U.S. Treasury securities ¹	600,142	11,513	234,581	9,311	23,710	21,627	72,309	64,942	23,511	9,936	27,090	29,018	72,595
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	581,719	11,159	227,380	9,025	22,983	20,963	70,089	62,948	22,790	9,631	26,258	28,127	70,367
Federal agency debt securities ²	79,753	1,530	31,173	1,237	3,151	2,874	9,609	8,630	3,124	1,320	3,600	3,856	9,647
Mortgage-backed securities ⁴	427,552	8,202	167,120	6,633	16,892	15,408	51,514	46,266	16,750	7,078	19,299	20,673	51,718
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	372,540	13,337	216,558	15,324	6,940	64,993	16,559	5,900	3,834	771	2,301	4,195	21,830
Other loans	123,572	26,105	92,699	154	0	810	218	1,768	58	187	28	346	1,199
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	149,389	0	149,389	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	25,717	0	25,717	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	16,252	0	16,252	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	20,379	0	20,379	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,786	51	0	195	130	99	431	155	341	89	109	93	94
Bank premises	2,198	122	216	67	146	236	223	208	135	112	271	249	213
Central bank liquidity swaps ¹¹	181,647	7,586	42,667	20,800	13,945	53,730	14,480	6,320	1,884	2,914	1,868	2,435	13,017
Other assets ¹²	66,233	1,828	22,858	3,389	3,452	8,654	6,822	5,208	1,872	1,086	2,101	2,323	6,640
Interdistrict settlement account	0	+ 14,048	- 48,608	+ 500	+ 5,153	+ 87,068	- 21,382	- 35,745	- 16,710	- 1,198	- 5,895	- 1,914	+ 24,684
Total assets	2,082,185	84,913	975,849	58,292	74,234	256,763	152,506	104,996	35,236	22,584	51,303	62,169	203,339

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 27, 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
Liabilities													
Federal Reserve notes outstanding	1,050,272	36,543	373,764	40,240	45,285	80,385	132,963	87,459	31,325	20,042	28,855	62,946	110,466
Less: Notes held by F.R. Banks	180,255	4,612	58,148	5,029	7,565	11,760	28,284	12,463	4,100	2,934	3,137	18,822	23,401
Federal Reserve notes, net	870,017	31,931	315,616	35,210	37,720	68,625	104,678	74,996	27,226	17,108	25,718	44,124	87,065
Reverse repurchase agreements ¹³	65,879	1,264	25,750	1,022	2,603	2,374	7,937	7,129	2,581	1,091	2,974	3,185	7,969
Deposits	1,090,438	49,573	620,037	16,327	29,906	171,952	35,775	20,349	4,428	2,747	21,756	13,811	103,776
Depository institutions	877,011	49,558	406,753	16,323	29,902	171,851	35,772	20,347	4,420	2,747	21,755	13,810	103,774
U.S. Treasury, general account	11,048	0	11,048	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,932	0	199,932	0	0	0	0	0	0	0	0	0	0
Foreign official	2,132	2	2,103	4	3	11	3	1	0	1	0	1	3
Other	315	13	201	0	1	90	0	1	7	0	1	0	0
Deferred availability cash items	4,647	147	0	664	541	193	417	516	335	402	265	275	891
Other liabilities and accrued dividends ¹⁴	6,283	146	3,501	182	211	501	425	338	165	117	141	191	364
Total liabilities	2,037,263	83,060	964,904	53,406	70,980	243,645	149,234	103,327	34,735	21,466	50,854	61,586	200,066
Capital													
Capital paid in	24,027	920	7,240	2,427	1,619	6,522	1,562	792	238	633	206	273	1,593
Surplus	19,174	844	3,705	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,721	89	0	144	83	614	98	174	54	160	34	39	231
Total liabilities and capital	2,082,185	84,913	975,849	58,292	74,234	256,763	152,506	104,996	35,236	22,584	51,303	62,169	203,339

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 27, 2009 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 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 4 through table 8 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On October 27, 2008, the FRBNY began extending loans to Commercial Paper Funding Facility LLC, which was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. On 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 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 May 27, 2009
Federal Reserve notes outstanding	1,050,272
Less: Notes held by F.R. Banks not subject to collateralization	180,255
Federal Reserve notes to be collateralized	870,017
Collateral held against Federal Reserve notes	870,017
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	856,780
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,107,447
Less: Face value of securities under reverse repurchase agreements	65,897
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,041,549

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.