

# FEDERAL RESERVE statistical release



H.4.1

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

June 4, 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 Jun 3, 2009
	Week ended Jun 3, 2009	Change from week ended		
		May 27, 2009	Jun 4, 2008	
Reserve Bank credit	2,066,244	- 8,213	+1,188,487	2,062,004
Securities held outright	1,114,473	+ 6,239	+ 627,564	1,115,772
U.S. Treasury securities <sup>1</sup>	606,158	+ 8,579	+ 119,249	606,168
Bills <sup>2</sup>	18,423	0	- 11,646	18,423
Notes and bonds, nominal <sup>2</sup>	540,022	+ 7,057	+ 127,630	540,022
Notes and bonds, inflation-indexed <sup>2</sup>	42,803	+ 1,328	+ 3,632	42,803
Inflation compensation <sup>3</sup>	4,910	+ 194	- 367	4,921
Federal agency debt securities <sup>2</sup>	80,704	+ 951	+ 80,704	81,971
Mortgage-backed securities <sup>4</sup>	427,612	- 3,290	+ 427,612	427,633
Repurchase agreements <sup>5</sup>	0	0	- 114,107	0
Term auction credit	372,540	- 1	+ 222,540	372,540
Other loans	126,054	+ 1,822	+ 101,795	124,239
Primary credit	41,930	+ 3,777	+ 26,009	42,086
Secondary credit	1	- 28	+ 1	0
Seasonal credit	12	- 3	- 65	15
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 8,261	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	25,093	- 1,330	+ 25,093	23,635
Credit extended to American International Group, Inc. <sup>7</sup>	43,578	- 579	+ 43,578	43,123
Term Asset-Backed Securities Loan Facility	15,440	- 14	+ 15,440	15,380
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	145,139	- 9,555	+ 145,139	142,635
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>	25,772	+ 84	+ 25,772	25,831
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	16,260	+ 85	+ 16,260	16,263
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,395	+ 28	+ 20,395	20,446
Float	-1,857	+ 118	- 611	-2,306
Central bank liquidity swaps <sup>13</sup>	176,833	- 8,099	+ 114,833	175,742
Other Federal Reserve assets <sup>14</sup>	70,634	+ 1,066	+ 28,904	70,840
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>	42,387	+ 14	+ 3,582	42,387
<b>Total factors supplying reserve funds</b>	<b>2,121,872</b>	<b>- 8,199</b>	<b>+1,192,069</b>	<b>2,117,632</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 Jun 3, 2009
	Week ended Jun 3, 2009	Change from week ended		
		May 27, 2009	Jun 4, 2008	
Currency in circulation <sup>15</sup>	908,852	+ 148	+ 85,410	909,082
Reverse repurchase agreements <sup>16</sup>	66,316	- 3,712	+ 27,322	67,420
Foreign official and international accounts	66,316	- 3,712	+ 27,322	67,420
Dealers	0	0	0	0
Treasury cash holdings	301	+ 3	+ 21	298
Deposits with F.R. Banks, other than reserve balances	239,487	+ 5,921	+ 227,210	247,130
U.S. Treasury, general account	32,573	+ 5,881	+ 27,729	37,634
U.S. Treasury, supplementary financing account	199,933	+ 1	+ 199,933	199,933
Foreign official	1,981	- 399	+ 1,882	1,901
Service-related	4,226	0	- 2,844	4,226
Required clearing balances	4,226	0	- 2,844	4,226
Adjustments to compensate for float	0	0	0	0
Other	774	+ 438	+ 510	3,436
Other liabilities and capital <sup>17</sup>	51,890	+ 724	+ 7,593	52,014
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,266,846</b>	<b>+ 3,084</b>	<b>+ 347,555</b>	<b>1,275,946</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>855,027</b>	<b>- 11,282</b>	<b>+ 844,515</b>	<b>841,687</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 7 and the note on consolidation accompanying table 10.
- Refer to table 8 and the note on consolidation accompanying table 10.
- 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.
- 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 4 through table 8 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 Jun 3, 2009
	Week ended Jun 3, 2009	Change from week ended		
		May 27, 2009	Jun 4, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,731,657	+ 7,434	+ 430,254	2,735,569
U.S. Treasury securities	1,919,090	+ 9,153	+ 568,536	1,924,703
Federal agency securities <sup>2</sup>	812,567	- 1,719	- 138,283	810,866
Securities lent to dealers	33,905	+ 2,435	- 81,713	36,239
Overnight facility <sup>3</sup>	6,555	+ 3,178	- 9,395	8,889
Term facility <sup>4,5</sup>	27,350	- 743	- 72,319	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.
5. On June 3, 2009, option contracts on draws on the Term Securities Lending Facility totaling \$ 12,000 million were outstanding. The exercise date for the options is June 24, 2009, and the draws have a term of June 25, 2009 through July 2, 2009.

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, June 3, 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	233,193	139,347	...	...	...	...	372,540
Other loans <sup>1</sup>	34,269	31,389	79	58,503	...	...	124,239
U.S. Treasury securities <sup>2</sup>							
Holdings	16,692	24,417	60,942	247,670	138,134	118,313	606,168
Weekly changes	+ 1,074	- 1,274	- 823	+ 6,137	+ 901	+ 11	+ 6,026
Federal agency debt securities <sup>3</sup>							
Holdings	0	196	6,167	54,972	19,820	816	81,971
Weekly changes	0	0	+ 662	- 662	+ 1,937	+ 281	+ 2,218
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	427,633	427,633
Weekly changes	0	0	0	0	0	+ 81	+ 81
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	18,092	121,523	0	...	...	...	139,616
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>	103,784	71,958	0	0	0	0	175,742
Reverse repurchase agreements <sup>7</sup>	67,420	0	...	...	...	...	67,420

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 Jun 3, 2009
Mortgage-backed securities held outright <sup>1</sup>	427,633
Commitments to buy mortgage-backed securities <sup>2</sup>	209,542
Commitments to sell mortgage-backed securities <sup>2</sup>	116,154
Cash and cash equivalents <sup>3</sup>	1,095

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 Jun 3, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	25,831
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>	329
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,213

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 Jun 3, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	16,263
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,877
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	142
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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.

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

Millions of dollars

Account name	Wednesday Jun 3, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,446
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	22,992
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	193
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,096

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 Jun 3, 2009
Commercial paper holdings, net <sup>1</sup>	138,914
Other investments, net	3,721
Net portfolio holdings of Commercial Paper Funding Facility LLC	142,635
Memorandum: Commercial paper holdings, face value	139,616
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	138,736
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	41

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 Jun 3, 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 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.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jun 3, 2009	Wednesday May 27, 2009	Wednesday Jun 4, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,785	- 5	+ 460
Securities, repurchase agreements, term auction credit, and other loans		1,612,552	+ 8,993	+ 835,073
Securities held outright		1,115,772	+ 8,325	+ 628,835
U.S. Treasury securities <sup>1</sup>		606,168	+ 6,026	+ 119,231
Bills <sup>2</sup>		18,423	0	- 11,646
Notes and bonds, nominal <sup>2</sup>		540,022	+ 6,000	+ 127,630
Notes and bonds, inflation-indexed <sup>2</sup>		42,803	0	+ 3,632
Inflation compensation <sup>3</sup>		4,921	+ 27	- 384
Federal agency debt securities <sup>2</sup>		81,971	+ 2,218	+ 81,971
Mortgage-backed securities <sup>4</sup>		427,633	+ 81	+ 427,633
Repurchase agreements <sup>5</sup>		0	0	- 119,750
Term auction credit		372,540	0	+ 222,540
Other loans		124,239	+ 667	+ 103,446
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		142,635	- 6,754	+ 142,635
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>		25,831	+ 114	+ 25,831
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		16,263	+ 11	+ 16,263
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,446	+ 67	+ 20,446
Items in process of collection	( 542 )	1,145	- 114	- 714
Bank premises		2,194	- 4	+ 42
Central bank liquidity swaps <sup>11</sup>		175,742	- 5,905	+ 113,742
Other assets <sup>12</sup>		67,411	+ 1,178	+ 28,047
<b>Total assets</b>	<b>( 542 )</b>	<b>2,079,241</b>	<b>- 2,418</b>	<b>+1,181,826</b>

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jun 3, 2009	Wednesday May 27, 2009	Wednesday Jun 4, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		868,774	- 1,243	+ 81,671
Reverse repurchase agreements <sup>13</sup>		67,420	+ 1,541	+ 25,300
Deposits	( 1 )	1,087,581	- 2,857	+1,066,198
Depository institutions		844,677	- 32,334	+ 828,927
U.S. Treasury, general account		37,634	+ 26,586	+ 32,356
U.S. Treasury, supplementary financing account		199,933	+ 1	+ 199,933
Foreign official		1,901	- 231	+ 1,803
Other	( 1 )	3,436	+ 3,121	+ 3,180
Deferred availability cash items	( 542 )	3,451	- 669	+ 596
Other liabilities and accrued dividends <sup>14</sup>		6,317	+ 34	+ 2,612
<b>Total liabilities</b>	<b>( 542 )</b>	<b>2,033,544</b>	<b>- 3,193</b>	<b>+1,176,380</b>
<b>Capital accounts</b>				
Capital paid in		24,066	+ 39	+ 4,143
Surplus		19,845	+ 671	+ 1,359
Other capital accounts		1,786	+ 65	- 56
<b>Total capital</b>		<b>45,697</b>	<b>+ 775</b>	<b>+ 5,446</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 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.

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## 10. Statement of Condition of Each Federal Reserve Bank, June 3, 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	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	1,785	66	75	150	141	238	206	221	38	60	128	177	286
Securities, repurchase agreements, term auction credit, and other loans	1,612,552	58,538	749,062	32,785	51,022	105,711	151,202	128,319	47,607	19,419	52,684	58,320	157,882
Securities held outright	1,115,772	21,404	436,128	17,310	44,082	40,209	134,435	120,739	43,712	18,472	50,365	53,949	134,967
U.S. Treasury securities <sup>1</sup>	606,168	11,628	236,936	9,404	23,949	21,845	73,035	65,594	23,747	10,035	27,362	29,309	73,324
Bills <sup>2</sup>	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds <sup>3</sup>	587,746	11,275	229,735	9,118	23,221	21,181	70,815	63,600	23,026	9,730	26,530	28,418	71,096
Federal agency debt securities <sup>2</sup>	81,971	1,572	32,040	1,272	3,239	2,954	9,876	8,870	3,211	1,357	3,700	3,963	9,915
Mortgage-backed securities <sup>4</sup>	427,633	8,203	167,151	6,634	16,895	15,411	51,524	46,275	16,753	7,080	19,303	20,677	51,728
Repurchase agreements <sup>5</sup>	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	124,239	23,797	96,377	152	0	509	208	1,681	61	176	18	176	1,085
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	142,635	0	142,635	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>	25,831	0	25,831	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	16,263	0	16,263	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,446	0	20,446	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,687	37	0	328	190	79	86	40	451	67	77	236	98
Bank premises	2,194	122	215	67	146	237	222	207	135	112	271	248	213
Central bank liquidity swaps <sup>11</sup>	175,742	7,328	41,475	20,095	13,472	51,908	13,989	6,106	1,820	2,816	1,805	2,352	12,575
Other assets <sup>12</sup>	67,411	1,853	23,315	3,423	3,500	8,755	6,957	5,315	1,918	1,107	2,144	2,366	6,758
Interdistrict settlement account	0	+ 13,303	- 49,893	+ 2,377	+ 8,992	+ 87,675	- 20,873	- 36,268	- 15,470	- 721	- 1,968	- 1,798	+ 14,645
<b>Total assets</b>	<b>2,079,783</b>	<b>81,773</b>	<b>974,194</b>	<b>59,757</b>	<b>78,035</b>	<b>255,630</b>	<b>153,312</b>	<b>105,063</b>	<b>36,897</b>	<b>23,089</b>	<b>55,541</b>	<b>62,620</b>	<b>193,873</b>

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



## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, June 3, 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	1,050,192	36,488	374,513	40,262	45,239	80,710	132,435	87,351	31,279	20,021	28,819	62,786	110,289
Less: Notes held by F.R. Banks	181,418	4,684	57,824	5,350	7,832	11,931	27,983	12,543	4,071	2,940	3,315	19,022	23,922
Federal Reserve notes, net	868,774	31,804	316,689	34,912	37,406	68,779	104,452	74,808	27,207	17,080	25,504	43,764	86,368
Reverse repurchase agreements <sup>13</sup>	67,420	1,293	26,353	1,046	2,664	2,430	8,123	7,296	2,641	1,116	3,043	3,260	8,155
Deposits	1,087,582	46,560	616,030	17,976	34,093	170,599	36,684	20,518	6,137	3,309	26,141	14,565	94,972
Depository institutions	844,677	46,553	373,281	17,972	34,090	170,503	36,680	20,515	6,123	3,308	26,120	14,564	94,969
U.S. Treasury, general account	37,634	0	37,634	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,933	0	199,933	0	0	0	0	0	0	0	0	0	0
Foreign official	1,901	2	1,872	4	3	11	3	1	0	1	0	1	3
Other	3,436	6	3,309	0	0	85	0	1	14	0	20	0	0
Deferred availability cash items	3,992	108	0	757	382	155	340	427	234	334	263	262	729
Other liabilities and accrued dividends <sup>14</sup>	6,317	148	3,505	184	213	521	418	339	169	118	140	191	372
<b>Total liabilities</b>	<b>2,034,086</b>	<b>79,914</b>	<b>962,577</b>	<b>54,876</b>	<b>74,758</b>	<b>242,482</b>	<b>150,018</b>	<b>103,387</b>	<b>36,388</b>	<b>21,957</b>	<b>55,091</b>	<b>62,042</b>	<b>190,596</b>
<b>Capital</b>													
Capital paid in	24,066	920	7,243	2,427	1,619	6,555	1,562	795	238	633	207	273	1,594
Surplus	19,845	844	4,375	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,786	94	0	139	105	611	120	177	62	174	35	34	234
<b>Total liabilities and capital</b>	<b>2,079,783</b>	<b>81,773</b>	<b>974,194</b>	<b>59,757</b>	<b>78,035</b>	<b>255,630</b>	<b>153,312</b>	<b>105,063</b>	<b>36,897</b>	<b>23,089</b>	<b>55,541</b>	<b>62,620</b>	<b>193,873</b>

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

H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, June 3, 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 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 Jun 3, 2009
Federal Reserve notes outstanding	1,050,192
Less: Notes held by F.R. Banks not subject to collateralization	181,418
Federal Reserve notes to be collateralized	868,774
Collateral held against Federal Reserve notes	868,774
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	855,538
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,115,772
Less: Face value of securities under reverse repurchase agreements	66,946
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,048,826

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.