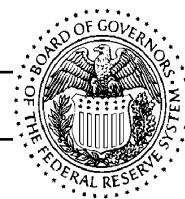

FEDERAL RESERVE statistical release



For release at
4:30 p.m. EDT
July 23, 2009

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to reflect recent changes to the System Open Market Account (SOMA) securities lending program. Table 1A, "Memorandum Items," now provides a breakdown of the amounts of U.S. Treasury securities and federal agency debt securities lent overnight to dealers.

On July 7, 2009, the Federal Reserve announced that federal agency debt securities held in the SOMA portfolio would be offered for loan under the existing securities lending program. The securities lending program provides a temporary source of U.S. Treasury securities and now federal agency debt securities, to foster efficient and liquid trading in the market for these securities. Prior to July 9, 2009, only U.S. Treasury securities held in the SOMA portfolio were offered for loan under the securities lending program.

When securities are lent, the Federal Reserve retains ownership of the securities, so the amount of securities held outright on tables 1, 9, and 10 includes the securities lent.

FEDERAL RESERVE statistical release



H.4.1

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

July 23, 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 Jul 22, 2009
	Week ended Jul 22, 2009	Change from week ended		
		Jul 15, 2009	Jul 23, 2008	
Reserve Bank credit	2,010,659	- 1,087	+1,126,759	2,023,907
Securities held outright ¹	1,325,951	+ 60,244	+ 846,862	1,340,871
U.S. Treasury securities	686,476	+ 9,314	+ 207,387	692,726
Bills ²	18,423	0	- 3,317	18,423
Notes and bonds, nominal ²	618,575	+ 7,742	+ 206,183	624,575
Notes and bonds, inflation-indexed ²	44,223	+ 1,400	+ 5,052	44,438
Inflation compensation ³	5,255	+ 172	- 532	5,291
Federal agency debt securities ²	102,121	+ 2,633	+ 102,121	102,680
Mortgage-backed securities ⁴	537,354	+ 48,297	+ 537,354	545,466
Repurchase agreements ⁵	0	0	- 104,786	0
Term auction credit	237,634	- 36,057	+ 87,634	237,634
Other loans	110,640	- 1,253	+ 94,130	109,137
Primary credit	33,748	- 709	+ 17,367	33,445
Secondary credit	31	+ 31	- 3	121
Seasonal credit	89	+ 15	- 7	90
Primary dealer and other broker-dealer credit ⁶	0	0	0	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	3,560	- 4,438	+ 3,560	2,227
Credit extended to American International Group, Inc. ⁷	43,132	+ 106	+ 43,132	43,277
Term Asset-Backed Securities Loan Facility	30,080	+ 3,742	+ 30,080	29,978
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	110,501	- 1,859	+ 110,501	109,846
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	25,989	+ 31	- 3,036	26,056
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,755	+ 11	+ 15,755	15,760
Net portfolio holdings of Maiden Lane III LLC ¹²	18,817	+ 33	+ 18,817	18,837
Float	-2,058	+ 56	- 654	-2,049
Central bank liquidity swaps ¹³	89,864	- 21,914	+ 27,864	89,582
Other Federal Reserve assets ¹⁴	77,565	- 379	+ 33,671	78,232
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,473	+ 14	+ 3,797	42,473
Total factors supplying reserve funds	2,066,373	- 1,073	+1,130,555	2,079,620

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 Jul 22, 2009
	Week ended Jul 22, 2009	Change from week ended		
		Jul 15, 2009	Jul 23, 2008	
Currency in circulation ¹⁵	908,744	- 1,723	+ 78,945	909,530
Reverse repurchase agreements ¹⁶	67,805	- 955	+ 25,195	66,833
Foreign official and international accounts	67,805	- 955	+ 25,195	66,833
Dealers	0	0	0	0
Treasury cash holdings	347	- 1	+ 69	337
Deposits with F.R. Banks, other than reserve balances	280,637	+ 30,710	+ 267,530	270,095
U.S. Treasury, general account	73,188	+ 46,757	+ 67,769	61,601
U.S. Treasury, supplementary financing account	199,936	- 3	+ 199,936	199,936
Foreign official	1,736	- 1,225	+ 1,635	1,884
Service-related	5,165	+ 978	- 2,088	5,165
Required clearing balances	5,153	+ 966	- 2,100	5,153
Adjustments to compensate for float	12	+ 12	+ 12	12
Other	612	- 15,797	+ 277	1,509
Other liabilities and capital ¹⁷	56,611	+ 405	+ 12,400	56,613
Total factors, other than reserve balances, absorbing reserve funds	1,314,145	+ 28,438	+ 384,140	1,303,409
Reserve balances with Federal Reserve Banks	752,228	- 29,511	+ 746,416	776,212

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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 22, 2009
	Week ended Jul 22, 2009	Change from week ended		
		Jul 15, 2009	Jul 23, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,786,931	+ 4,808	+ 433,481	2,790,055
U.S. Treasury securities	1,995,795	+ 14,007	+ 623,371	1,997,994
Federal agency securities ²	791,137	- 9,199	- 189,889	792,061
Securities lent to dealers	11,462	- 3,051	- 105,094	17,408
Overnight facility ³	8,540	- 1,723	+ 3,541	14,708
U.S. Treasury securities	8,355	- 1,754	+ 3,356	14,587
Federal agency debt securities	185	+ 31	+ 185	121
Term facility ⁴	2,921	- 1,329	- 108,636	2,700

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. U.S. Treasury securities only. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, July 22, 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	86,337	151,298	...	...	...	...	237,634
Other loans ¹	27,600	8,283	0	73,254	0	...	109,137
U.S. Treasury securities ²							
Holdings	15,018	23,891	63,994	277,376	183,943	128,504	692,726
Weekly changes	+ 377	+ 233	+ 328	+ 134	+ 7,690	- 66	+ 8,696
Federal agency debt securities ³							
Holdings	0	750	12,751	66,649	21,203	1,327	102,680
Weekly changes	- 196	0	+ 2,730	- 2,730	+ 1,060	+ 115	+ 979
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	545,466	545,466
Weekly changes	0	0	0	0	0	+ 19,048	+ 19,048
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	81,508	24,501	0	...	...	...	106,009
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	61,413	28,169	0	0	0	0	89,582
Reverse repurchase agreements ⁷	66,833	0	...	...	...	...	66,833

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. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday Jul 22, 2009
Mortgage-backed securities held outright ¹	545,466
Commitments to buy mortgage-backed securities ²	134,415
Commitments to sell mortgage-backed securities ²	19,180
Cash and cash equivalents ³	37

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 Jul 22, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,056
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	348
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,221

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 Jul 22, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	15,760
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,232
Accrued interest payable to the Federal Reserve Bank of New York ²	173
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,022

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 Jul 22, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	18,837
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	20,757
Accrued interest payable to the Federal Reserve Bank of New York ²	231
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,119

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 Jul 22, 2009
Commercial paper holdings, net ¹	105,848
Other investments, net	3,998
Net portfolio holdings of Commercial Paper Funding Facility LLC	109,846
Memorandum: Commercial paper holdings, face value	106,009
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	105,359
Accrued interest payable to the Federal Reserve Bank of New York ²	54

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 Jul 22, 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 Jul 22, 2009	Wednesday Jul 15, 2009	Wednesday Jul 23, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,838	+ 46	+ 504
Securities, repurchase agreements, term auction credit, and other loans		1,687,643	- 11,484	+ 936,943
Securities held outright ¹		1,340,871	+ 28,721	+ 861,750
U.S. Treasury securities		692,726	+ 8,696	+ 213,605
Bills ²		18,423	0	- 3,317
Notes and bonds, nominal ²		624,575	+ 7,000	+ 212,183
Notes and bonds, inflation-indexed ²		44,438	+ 1,499	+ 5,267
Inflation compensation ³		5,291	+ 196	- 527
Federal agency debt securities ²		102,680	+ 979	+ 102,680
Mortgage-backed securities ⁴		545,466	+ 19,048	+ 545,466
Repurchase agreements ⁵		0	0	- 103,750
Term auction credit		237,634	- 36,057	+ 87,634
Other loans		109,137	- 4,149	+ 91,307
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		109,846	- 1,207	+ 109,846
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		26,056	+ 78	- 3,003
Net portfolio holdings of Maiden Lane II LLC ⁹		15,760	+ 6	+ 15,760
Net portfolio holdings of Maiden Lane III LLC ¹⁰		18,837	+ 23	+ 18,837
Items in process of collection	(390)	438	- 18	- 993
Bank premises		2,211	+ 10	+ 53
Central bank liquidity swaps ¹¹		89,582	- 22,059	+ 27,582
Other assets ¹²		76,033	+ 1,264	+ 34,909
Total assets	(390)	2,041,481	- 33,341	+1,140,437

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 Jul 22, 2009	Wednesday Jul 15, 2009	Wednesday Jul 23, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		869,228	- 1,099	+ 74,984
Reverse repurchase agreements ¹³		66,833	+ 491	+ 24,684
Deposits	(0)	1,046,319	- 32,871	+1,028,208
Depository institutions		781,389	- 27,435	+ 770,421
U.S. Treasury, general account		61,601	- 3,633	+ 54,881
U.S. Treasury, supplementary financing account		199,936	- 3	+ 199,936
Foreign official		1,884	- 81	+ 1,783
Other	(0)	1,509	- 1,720	+ 1,187
Deferred availability cash items	(390)	2,487	- 399	- 464
Other liabilities and accrued dividends ¹⁴		6,477	- 127	+ 3,104
Total liabilities	(390)	1,991,344	- 34,004	+1,130,516
Capital accounts				
Capital paid in		24,516	+ 4	+ 4,612
Surplus		21,289	+ 8	+ 2,795
Other capital accounts		4,331	+ 650	+ 2,513
Total capital		50,137	+ 663	+ 9,921

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, July 22, 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	1,838	61	73	154	148	241	224	223	40	59	130	190	294
Securities, repurchase agreements, term auction credit, and other loans	1,687,643	38,463	806,819	29,058	59,781	52,162	165,009	150,006	54,915	22,792	62,591	67,050	178,997
Securities held outright ¹	1,340,871	25,722	524,114	20,802	52,975	48,321	161,557	145,097	52,530	22,199	60,526	64,833	162,196
U.S. Treasury securities	692,726	13,289	270,769	10,747	27,368	24,964	83,464	74,960	27,138	11,468	31,269	33,494	83,794
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	674,303	12,935	263,568	10,461	26,640	24,300	81,244	72,967	26,417	11,163	30,437	32,604	81,566
Federal agency debt securities ²	102,680	1,970	40,135	1,593	4,057	3,700	12,372	11,111	4,023	1,700	4,635	4,965	12,421
Mortgage-backed securities ⁴	545,466	10,464	213,209	8,462	21,550	19,657	65,721	59,025	21,369	9,030	24,622	26,374	65,981
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	237,634	10,317	179,566	8,027	6,765	3,399	3,245	3,575	2,273	378	2,063	2,211	15,816
Other loans	109,137	2,424	103,139	229	41	441	207	1,334	112	215	3	6	986
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	109,846	0	109,846	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	26,056	0	26,056	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	15,760	0	15,760	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	18,837	0	18,837	0	0	0	0	0	0	0	0	0	0
Items in process of collection	828	19	0	118	96	32	335	10	11	46	67	48	47
Bank premises	2,211	121	228	68	147	238	222	207	135	112	270	248	213
Central bank liquidity swaps ¹¹	89,582	3,659	22,551	10,032	6,726	25,915	6,984	3,048	909	1,406	901	1,174	6,278
Other assets ¹²	76,033	2,020	26,489	3,612	3,859	9,123	8,005	6,263	2,246	1,251	2,537	2,790	7,838
Interdistrict settlement account	0	+ 5,094	+ 2,024	+ 11,085	- 5,356	+ 154,856	- 36,934	- 51,192	- 23,402	- 3,635	- 20,663	- 4,184	- 27,694
Total assets	2,041,871	49,963	1,033,452	54,659	65,972	243,597	145,368	109,688	35,255	22,257	46,234	68,036	167,390

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, July 22, 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	1,056,027	35,841	382,052	39,817	45,150	82,592	132,398	86,345	31,054	19,816	28,782	62,358	109,820
Less: Notes held by F.R. Banks	186,799	4,784	57,297	6,828	8,404	12,796	28,002	13,459	4,344	3,174	3,528	18,455	25,728
Federal Reserve notes, net	869,228	31,057	324,754	32,990	36,747	69,796	104,396	72,887	26,710	16,643	25,254	43,903	84,092
Reverse repurchase agreements ¹³	66,833	1,282	26,124	1,037	2,640	2,408	8,052	7,232	2,618	1,106	3,017	3,231	8,084
Deposits	1,046,319	15,549	663,925	14,949	22,709	157,358	28,879	27,169	5,095	2,881	17,132	19,791	70,881
Depository institutions	781,389	15,537	399,184	14,944	22,705	157,224	28,870	27,166	5,082	2,881	17,131	19,790	70,875
U.S. Treasury, general account	61,601	0	61,601	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,936	0	199,936	0	0	0	0	0	0	0	0	0	0
Foreign official	1,884	2	1,854	4	3	11	3	1	0	1	0	1	3
Other	1,509	10	1,351	1	1	123	7	2	13	0	1	0	2
Deferred availability cash items	2,877	73	0	393	344	97	250	285	113	292	189	280	562
Other liabilities and accrued dividends ¹⁴	6,477	139	3,487	146	213	398	494	425	201	120	181	230	443
Total liabilities	1,991,734	48,098	1,018,291	49,514	62,653	230,057	142,071	107,998	34,737	21,043	45,772	67,436	164,063
Capital													
Capital paid in	24,516	921	7,247	2,607	1,635	6,809	1,559	791	238	621	208	274	1,607
Surplus	21,289	844	5,819	2,316	1,552	5,981	1,612	704	209	324	208	271	1,449
Other capital	4,331	100	2,095	222	132	749	126	195	70	269	46	55	271
Total liabilities and capital	2,041,871	49,963	1,033,452	54,659	65,972	243,597	145,368	109,688	35,255	22,257	46,234	68,036	167,390

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, July 22, 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 Jul 22, 2009
Federal Reserve notes outstanding	1,056,027
Less: Notes held by F.R. Banks not subject to collateralization	186,799
Federal Reserve notes to be collateralized	869,228
Collateral held against Federal Reserve notes	869,228
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	855,991
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,340,871
Less: Face value of securities under reverse repurchase agreements	66,962
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,273,909

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.