

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks** September 24, 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 Sep 23, 2009
	Week ended Sep 23, 2009	Change from week ended		
		Sep 16, 2009	Sep 24, 2008	
Reserve Bank credit	2,132,612	+ 44,058	+ 998,352	2,141,055
Securities held outright <sup>1</sup>	1,578,868	+ 46,121	+1,098,596	1,588,434
U.S. Treasury securities	762,747	+ 4,694	+ 286,190	765,633
Bills <sup>2</sup>	18,423	0	0	18,423
Notes and bonds, nominal <sup>2</sup>	694,030	+ 4,712	+ 282,299	696,923
Notes and bonds, inflation-indexed <sup>2</sup>	44,588	0	+ 4,756	44,588
Inflation compensation <sup>3</sup>	5,706	- 19	- 866	5,699
Federal agency debt securities <sup>2</sup>	126,893	+ 2,901	+ 123,179	129,206
Mortgage-backed securities <sup>4</sup>	689,228	+ 38,526	+ 689,228	693,595
Repurchase agreements <sup>5</sup>	0	0	- 111,714	0
Term auction credit	196,020	0	+ 46,020	196,020
Other loans	111,069	- 421	- 76,684	109,981
Primary credit	28,186	- 495	- 11,171	28,505
Secondary credit	577	+ 16	+ 558	583
Seasonal credit	121	+ 8	+ 26	125
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 88,147	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	79	0	- 21,681	79
Credit extended to American International Group, Inc., net <sup>7</sup>	39,110	- 318	+ 735	38,810
Term Asset-Backed Securities Loan Facility	42,996	+ 367	+ 42,996	41,879
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	42,820	- 1,959	+ 42,820	42,438
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,152	+ 38	- 3,221	26,189
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	14,651	+ 12	+ 14,651	14,662
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,546	+ 30	+ 20,546	20,554
Float	-1,752	+ 305	- 694	-1,916
Central bank liquidity swaps <sup>13</sup>	59,121	- 1,980	- 76,108	59,121
Other Federal Reserve assets <sup>14</sup>	85,117	+ 1,912	+ 44,139	85,571
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	4,771	+ 2,571	+ 2,571	5,200
Treasury currency outstanding <sup>15</sup>	42,579	+ 14	+ 3,904	42,579
<b>Total factors supplying reserve funds</b>	<b>2,191,003</b>	<b>+ 46,643</b>	<b>+1,004,827</b>	<b>2,199,875</b>

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 Sep 23, 2009
	Week ended Sep 23, 2009	Change from week ended		
		Sep 16, 2009	Sep 24, 2008	
Currency in circulation <sup>15</sup>	912,084	- 2,362	+ 78,283	912,652
Reverse repurchase agreements <sup>16</sup>	69,036	+ 2,085	+ 9,246	70,803
Foreign official and international accounts	69,036	+ 2,085	+ 12,817	70,803
Dealers	0	0	- 3,571	0
Treasury cash holdings	279	+ 13	+ 17	287
Deposits with F.R. Banks, other than reserve balances	259,931	+ 24,958	+ 117,887	257,390
U.S. Treasury, general account	53,301	+ 27,955	+ 48,213	50,907
U.S. Treasury, supplementary financing account	199,932	0	+ 82,886	199,932
Foreign official	2,451	+ 93	+ 2,332	2,371
Service-related	3,858	- 8	- 3,506	3,858
Required clearing balances	3,858	- 8	- 3,506	3,858
Adjustments to compensate for float	0	0	0	0
Other	389	- 3,081	- 12,038	321
Other liabilities and capital <sup>17</sup>	60,293	+ 197	+ 14,515	59,530
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,301,623</b>	<b>+ 24,892</b>	<b>+ 219,949</b>	<b>1,300,663</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>889,380</b>	<b>+ 21,752</b>	<b>+ 784,878</b>	<b>899,213</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.
- Includes outstanding principal and capitalized interest net of unamortized deferred commitment fees and allowance for loan restructuring. 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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 23, 2009
	Week ended Sep 23, 2009	Change from week ended		
		Sep 16, 2009	Sep 24, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,854,357	+ 11,556	+ 432,462	2,855,524
U.S. Treasury securities	2,083,719	+ 14,925	+ 625,626	2,085,180
Federal agency securities <sup>2</sup>	770,638	- 3,369	- 193,164	770,343
Securities lent to dealers	11,504	+ 1,621	- 193,444	9,250
Overnight facility <sup>3</sup>	11,504	+ 1,621	- 7,808	9,250
U.S. Treasury securities	11,289	+ 1,640	- 8,023	9,024
Federal agency debt securities	215	- 19	+ 215	226
Term facility <sup>4</sup>	0	0	- 185,636	0

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, September 23, 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	121,172	74,849	...	...	...	...	196,020
Other loans <sup>1</sup>	19,409	9,882	0	80,690	0	...	109,981
U.S. Treasury securities <sup>2</sup>							
Holdings	17,988	19,900	58,515	322,425	206,625	140,180	765,633
Weekly changes	+ 3,867	- 3,867	+ 38	+ 5,254	+ 546	- 8	+ 5,830
Federal agency debt securities <sup>3</sup>							
Holdings	0	30	17,997	83,000	26,162	2,017	129,206
Weekly changes	0	0	+ 414	+ 3,633	0	0	+ 4,047
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	693,595	693,595
Weekly changes	0	0	0	0	0	+ 8,539	+ 8,539
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	1,156	36,815	0	...	...	...	37,971
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>	49,204	9,917	0	0	0	0	59,121
Reverse repurchase agreements <sup>7</sup>	70,803	0	...	...	...	...	70,803

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 Sep 23, 2009
Mortgage-backed securities held outright <sup>1</sup>	693,595
Commitments to buy mortgage-backed securities <sup>2</sup>	165,122
Commitments to sell mortgage-backed securities <sup>2</sup>	2,650
Cash and cash equivalents <sup>3</sup>	233

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 Sep 23, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,189
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>	373
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,231

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 June 30, 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 Sep 23, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	14,662
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	16,587
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	211
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,028

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 June 30, 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 Sep 23, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,554
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	19,574
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	276
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,148

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 June 30, 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 Sep 23, 2009
Commercial paper holdings, net <sup>1</sup>	37,859
Other investments, net	4,579
Net portfolio holdings of Commercial Paper Funding Facility LLC	42,438
Memorandum: Commercial paper holdings, face value	37,971
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	37,720
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	15

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 Sep 23, 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.

## 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 Sep 23, 2009	Wednesday Sep 16, 2009	Wednesday Sep 24, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	+ 3,000	+ 3,000
Coin		1,961	+ 24	+ 467
Securities, repurchase agreements, term auction credit, and other loans		1,894,435	+ 16,518	+ 909,515
Securities held outright <sup>1</sup>		1,588,434	+ 18,416	+1,101,856
U.S. Treasury securities		765,633	+ 5,830	+ 289,055
Bills <sup>2</sup>		18,423	0	0
Notes and bonds, nominal <sup>2</sup>		696,923	+ 5,849	+ 285,192
Notes and bonds, inflation-indexed <sup>2</sup>		44,588	0	+ 4,756
Inflation compensation <sup>3</sup>		5,699	- 19	- 894
Federal agency debt securities <sup>2</sup>		129,206	+ 4,047	+ 119,206
Mortgage-backed securities <sup>4</sup>		693,595	+ 8,539	+ 693,595
Repurchase agreements <sup>5</sup>		0	0	- 86,000
Term auction credit		196,020	0	+ 46,020
Other loans		109,981	- 1,898	- 152,360
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		42,438	- 536	+ 42,438
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,189	+ 43	- 3,218
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		14,662	+ 13	+ 14,662
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,554	+ 9	+ 20,554
Items in process of collection	( 268 )	620	+ 407	- 348
Bank premises		2,223	+ 5	+ 54
Central bank liquidity swaps <sup>11</sup>		59,121	- 1,980	- 82,779
Other assets <sup>12</sup>		83,322	+ 1,356	+ 44,093
<b>Total assets</b>	<b>( 268 )</b>	<b>2,161,763</b>	<b>+ 18,860</b>	<b>+ 948,440</b>

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 Sep 23, 2009	Wednesday Sep 16, 2009	Wednesday Sep 24, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		872,318	- 1,622	+ 72,896
Reverse repurchase agreements <sup>13</sup>		70,803	+ 1,869	- 19,870
Deposits	( 0 )	1,156,577	+ 18,719	+ 881,501
Depository institutions		903,044	+ 40,217	+ 807,743
U.S. Treasury, general account		50,907	- 21,492	+ 45,732
U.S. Treasury, supplementary financing account		199,932	0	+ 40,126
Foreign official		2,371	+ 2	+ 2,221
Other	( 0 )	321	- 9	- 14,323
Deferred availability cash items	( 268 )	2,535	- 36	+ 155
Other liabilities and accrued dividends <sup>14</sup>		8,516	+ 195	+ 4,504
<b>Total liabilities</b>	<b>( 268 )</b>	<b>2,110,749</b>	<b>+ 19,126</b>	<b>+ 939,186</b>
<b>Capital accounts</b>				
Capital paid in		24,878	+ 3	+ 4,642
Surplus		21,364	+ 8	+ 2,848
Other capital accounts		4,771	- 278	+ 1,763
<b>Total capital</b>		<b>51,014</b>	<b>- 266</b>	<b>+ 9,255</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, which are collateralized by U.S. Treasury and federal agency securities.
- 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.
- 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.

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, September 23, 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.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,961	61	75	165	143	270	241	246	36	60	133	211	319
Securities, repurchase agreements, term auction credit, and other loans	1,894,435	38,260	887,284	32,154	66,760	59,501	192,850	176,215	64,251	26,842	73,490	76,942	199,889
Securities held outright <sup>1</sup>	1,588,434	30,471	620,880	24,643	62,756	57,242	191,384	171,886	62,229	26,297	71,701	76,803	192,142
U.S. Treasury securities	765,633	14,687	299,267	11,878	30,249	27,591	92,248	82,850	29,995	12,675	34,560	37,019	92,614
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>	747,211	14,334	292,066	11,592	29,521	26,927	90,029	80,856	29,273	12,370	33,728	36,129	90,385
Federal agency debt securities <sup>2</sup>	129,206	2,479	50,503	2,005	5,105	4,656	15,568	13,981	5,062	2,139	5,832	6,247	15,629
Mortgage-backed securities <sup>4</sup>	693,595	13,305	271,109	10,760	27,403	24,995	83,569	75,054	27,172	11,483	31,308	33,536	83,900
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	196,020	7,567	159,332	7,364	3,963	1,970	1,190	3,303	1,958	369	1,778	126	7,102
Other loans	109,981	222	107,072	147	41	288	275	1,026	64	176	11	13	645
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	42,438	0	42,438	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,189	0	26,189	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	14,662	0	14,662	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,554	0	20,554	0	0	0	0	0	0	0	0	0	0
Items in process of collection	888	35	0	20	101	38	31	42	43	34	42	384	118
Bank premises	2,223	121	239	69	146	239	222	207	134	111	269	253	212
Central bank liquidity swaps <sup>11</sup>	59,121	2,413	14,916	6,616	4,436	17,090	4,606	2,010	599	927	594	774	4,140
Other assets <sup>12</sup>	83,322	2,166	29,432	3,760	4,162	9,556	8,823	6,975	2,494	1,365	2,830	3,104	8,655
Interdistrict settlement account	0	+ 19,739	+ 75,201	+ 14,328	- 21,457	+ 172,302	- 55,777	- 73,042	- 31,327	- 7,019	- 32,709	- 13,076	- 47,163
<b>Total assets</b>	<b>2,162,031</b>	<b>63,402</b>	<b>1,116,702</b>	<b>57,772</b>	<b>54,995</b>	<b>260,290</b>	<b>153,006</b>	<b>113,987</b>	<b>36,709</b>	<b>22,607</b>	<b>45,137</b>	<b>69,496</b>	<b>167,927</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, September 23, 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	1,062,058	35,096	389,449	39,295	44,728	82,326	132,102	85,453	30,935	19,577	28,559	63,134	111,404
Less: Notes held by F.R. Banks	189,740	4,916	60,271	7,188	8,997	12,314	26,418	14,166	4,579	3,285	3,556	16,690	27,361
Federal Reserve notes, net	872,318	30,180	329,178	32,107	35,731	70,011	105,685	71,287	26,356	16,292	25,003	46,444	84,042
Reverse repurchase agreements <sup>13</sup>	70,803	1,358	27,675	1,098	2,797	2,552	8,531	7,662	2,774	1,172	3,196	3,423	8,565
Deposits	1,156,577	29,765	739,827	18,734	12,540	173,080	34,628	32,638	6,761	3,281	16,094	18,532	70,697
Depository institutions	903,044	29,763	486,453	18,730	12,535	173,000	34,625	32,586	6,755	3,281	16,092	18,532	70,693
U.S. Treasury, general account	50,907	0	50,907	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	2,371	2	2,342	4	3	11	3	1	0	1	0	1	3
Other	321	1	193	0	1	68	0	51	5	0	1	0	1
Deferred availability cash items	2,804	73	0	426	398	102	261	211	70	293	160	218	591
Other liabilities and accrued dividends <sup>14</sup>	8,516	163	4,865	186	258	530	600	508	231	141	214	271	549
<b>Total liabilities</b>	<b>2,111,018</b>	<b>61,540</b>	<b>1,101,546</b>	<b>52,552</b>	<b>51,724</b>	<b>246,275</b>	<b>149,704</b>	<b>112,305</b>	<b>36,192</b>	<b>21,180</b>	<b>44,667</b>	<b>68,889</b>	<b>164,443</b>
<b>Capital</b>													
Capital paid in	24,878	921	7,294	2,603	1,613	7,002	1,556	777	237	711	209	280	1,675
Surplus	21,364	844	5,893	2,316	1,551	5,982	1,612	704	209	324	207	271	1,450
Other capital	4,771	96	1,969	301	107	1,032	135	201	72	392	54	55	359
<b>Total liabilities and capital</b>	<b>2,162,031</b>	<b>63,402</b>	<b>1,116,702</b>	<b>57,772</b>	<b>54,995</b>	<b>260,290</b>	<b>153,006</b>	<b>113,987</b>	<b>36,709</b>	<b>22,607</b>	<b>45,137</b>	<b>69,496</b>	<b>167,927</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, September 23, 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 Sep 23, 2009
Federal Reserve notes outstanding	1,062,058
Less: Notes held by F.R. Banks not subject to collateralization	189,740
Federal Reserve notes to be collateralized	872,318
Collateral held against Federal Reserve notes	872,318
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	856,081
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,588,434
Less: Face value of securities under reverse repurchase agreements	70,878
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,517,556

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.