

FEDERAL RESERVE statistical release



H.4.1

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

May 21, 2009

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 20, 2009
	Week ended May 20, 2009	Change from week ended		
		May 13, 2009	May 21, 2008	
Reserve Bank credit	2,165,129	+ 48,642	+1,293,676	2,165,293
Securities held outright	1,085,600	+ 59,951	+ 582,769	1,091,426
U.S. Treasury securities ¹	580,566	+ 11,140	+ 77,735	583,271
Bills ²	18,423	0	- 22,732	18,423
Notes and bonds, nominal ²	516,228	+ 11,114	+ 98,837	518,925
Notes and bonds, inflation-indexed ²	41,253	0	+ 2,082	41,253
Inflation compensation ³	4,661	+ 25	- 453	4,671
Federal agency debt securities ²	74,549	+ 2,440	+ 74,549	76,674
Mortgage-backed securities ⁴	430,485	+ 46,370	+ 430,485	431,480
Repurchase agreements ⁵	0	0	- 123,357	0
Term auction credit	428,835	0	+ 303,835	428,835
Other loans	127,931	+ 3,974	+ 100,140	126,349
Primary credit	38,155	- 1,717	+ 24,619	37,881
Secondary credit	20	+ 20	+ 20	140
Seasonal credit	11	+ 2	- 35	11
Primary dealer and other broker-dealer credit ⁶	0	- 482	- 14,209	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	28,121	- 660	+ 28,121	27,291
Credit extended to American International Group, Inc. ⁷	45,708	+ 6	+ 45,708	45,110
Term Asset-Backed Securities Loan Facility	15,915	+ 6,805	+ 15,915	15,916
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	160,781	- 6,145	+ 160,781	157,083
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	25,692	+ 17	+ 25,692	25,683
Net portfolio holdings of Maiden Lane II LLC ¹¹	16,152	+ 8	+ 16,152	16,163
Net portfolio holdings of Maiden Lane III LLC ¹²	20,313	+ 82	+ 20,313	20,365
Float	-1,993	+ 127	- 1,078	-2,396
Central bank liquidity swaps ¹³	236,459	- 10,041	+ 184,459	235,112
Other Federal Reserve assets ¹⁴	65,360	+ 671	+ 23,971	66,673
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,359	+ 14	+ 3,582	42,359
Total factors supplying reserve funds	2,220,729	+ 48,656	+1,297,258	2,220,893

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 May 20, 2009
	Week ended May 20, 2009	Change from week ended		
		May 13, 2009	May 21, 2008	
Currency in circulation ¹⁵	904,802	- 12	+ 87,041	906,713
Reverse repurchase agreements ¹⁶	69,768	+ 1,749	+ 31,420	67,758
Foreign official and international accounts	69,768	+ 1,749	+ 31,420	67,758
Dealers	0	0	0	0
Treasury cash holdings	292	+ 2	+ 41	297
Deposits with F.R. Banks, other than reserve balances	261,226	- 31,081	+ 249,398	245,085
U.S. Treasury, general account	49,838	- 26,221	+ 45,439	37,929
U.S. Treasury, supplementary financing account	199,930	- 3	+ 199,930	199,930
Foreign official	2,715	+ 773	+ 2,617	2,601
Service-related	4,343	+ 4	- 2,701	4,343
Required clearing balances	4,343	+ 4	- 2,701	4,343
Adjustments to compensate for float	0	0	0	0
Other	4,400	- 5,634	+ 4,112	282
Other liabilities and capital ¹⁷	50,370	+ 2,026	+ 5,500	50,172
Total factors, other than reserve balances, absorbing reserve funds	1,286,457	- 27,316	+ 373,399	1,270,025
Reserve balances with Federal Reserve Banks	934,272	+ 75,972	+ 923,860	950,868

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 May 20, 2009
	Week ended May 20, 2009	Change from week ended		
		May 13, 2009	May 21, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,709,571	+ 25,930	+ 432,899	2,719,019
U.S. Treasury securities	1,894,092	+ 26,676	+ 556,471	1,901,006
Federal agency securities ²	815,479	- 746	- 123,572	818,013
Securities lent to dealers	36,718	- 1,303	- 94,351	37,974
Overnight facility ³	4,168	- 1,303	- 4,774	5,424
Term facility ⁴	32,550	0	- 89,577	32,550

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

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.

2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, May 20, 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	243,369	185,466	...	...	...	...	428,835
Other loans ¹	36,100	29,109	113	61,026	...	...	126,349
U.S. Treasury securities ²							
Holdings	18,121	23,187	60,214	235,265	128,320	118,164	583,271
Weekly changes	- 6,923	+ 5,947	- 4,784	+ 5,369	+ 904	+ 5,667	+ 6,180
Federal agency debt securities ³							
Holdings	0	196	5,505	52,813	17,625	535	76,674
Weekly changes	0	0	+ 735	+ 2,984	0	0	+ 3,719
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	431,480	431,480
Weekly changes	0	0	0	0	0	- 65	- 65
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	21,914	132,422	0	...	...	...	154,336
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	159,376	75,736	0	0	0	0	235,112
Reverse repurchase agreements ⁷	67,758	0	...	...	...	...	67,758

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

... Not applicable.

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

H.4.1**3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday May 20, 2009
Mortgage-backed securities held outright ¹	431,480
Commitments to buy mortgage-backed securities ²	148,615
Commitments to sell mortgage-backed securities ²	106,455
Cash and cash equivalents ³	1,247

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday May 20, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,683
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	323
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,211

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday May 20, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	16,163
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,877
Accrued interest payable to the Federal Reserve Bank of New York ²	133
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,016

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 May 20, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	20,365
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22,992
Accrued interest payable to the Federal Reserve Bank of New York ²	180
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,089

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of Commercial Paper Funding Facility LLC

Millions of dollars

Account name	Wednesday May 20, 2009
Commercial paper holdings, net ¹	153,479
Other investments, net	3,604
Net portfolio holdings of Commercial Paper Funding Facility LLC	157,083
Memorandum: Commercial paper holdings, face value	154,336
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	153,381
Accrued interest payable to the Federal Reserve Bank of New York ²	40

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

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

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

Millions of dollars

Account name	Wednesday May 20, 2009
Money market instrument holdings, net ¹	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.

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

H.4.1

9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 20, 2009	Wednesday May 13, 2009	Wednesday May 21, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,818	- 42	+ 473
Securities, repurchase agreements, term auction credit, and other loans		1,646,610	+ 4,134	+ 855,877
Securities held outright		1,091,426	+ 9,835	+ 588,563
U.S. Treasury securities ¹		583,271	+ 6,180	+ 80,408
Bills ²		18,423	0	- 22,732
Notes and bonds, nominal ²		518,925	+ 6,155	+ 101,534
Notes and bonds, inflation-indexed ²		41,253	0	+ 2,082
Inflation compensation ³		4,671	+ 26	- 475
Federal agency debt securities ²		76,674	+ 3,719	+ 76,674
Mortgage-backed securities ⁴		431,480	- 65	+ 431,480
Repurchase agreements ⁵		0	0	- 134,000
Term auction credit		428,835	0	+ 303,835
Other loans		126,349	- 5,700	+ 97,478
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		157,083	- 6,126	+ 157,083
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷		0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸		25,683	- 10	+ 25,683
Net portfolio holdings of Maiden Lane II LLC ⁹		16,163	+ 13	+ 16,163
Net portfolio holdings of Maiden Lane III LLC ¹⁰		20,365	+ 60	+ 20,365
Items in process of collection	(353)	407	+ 47	- 476
Bank premises		2,196	+ 2	+ 45
Central bank liquidity swaps ¹¹		235,112	- 11,726	+ 183,112
Other assets ¹²		64,487	- 1,027	+ 24,818
Total assets	(353)	2,183,161	- 14,674	+1,283,144

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 May 20, 2009	Wednesday May 13, 2009	Wednesday May 21, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		866,465	+ 954	+ 83,120
Reverse repurchase agreements ¹³		67,758	- 3,136	+ 30,732
Deposits	(0)	1,195,962	- 12,743	+1,163,405
Depository institutions		955,220	+ 23,483	+ 927,473
U.S. Treasury, general account		37,929	- 19,238	+ 33,509
U.S. Treasury, supplementary financing account		199,930	- 3	+ 199,930
Foreign official		2,601	+ 54	+ 2,503
Other	(0)	282	- 17,040	- 10
Deferred availability cash items	(353)	2,804	- 547	+ 357
Other liabilities and accrued dividends ¹⁴		6,368	+ 87	+ 2,674
Total liabilities	(353)	2,139,357	- 15,386	+1,280,288
Capital accounts				
Capital paid in		23,827	+ 889	+ 3,904
Surplus		18,544	+ 403	+ 65
Other capital accounts		1,433	- 580	- 1,114
Total capital		43,804	+ 712	+ 2,855

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.

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10. Statement of Condition of Each Federal Reserve Bank, May 20, 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	1,818	69	82	151	148	241	205	223	39	62	130	178	291
Securities, repurchase agreements, term auction credit, and other loans	1,646,610	63,046	755,847	41,328	50,108	126,264	148,247	125,840	46,561	19,063	51,595	57,337	161,374
Securities held outright	1,091,426	20,937	426,612	16,932	43,120	39,332	131,502	118,104	42,758	18,069	49,266	52,772	132,022
U.S. Treasury securities ¹	583,271	11,189	227,986	9,049	23,044	21,019	70,276	63,116	22,850	9,656	26,328	28,202	70,554
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	564,849	10,836	220,785	8,763	22,316	20,355	68,056	61,123	22,129	9,351	25,497	27,311	68,326
Federal agency debt securities ²	76,674	1,471	29,970	1,190	3,029	2,763	9,238	8,297	3,004	1,269	3,461	3,707	9,275
Mortgage-backed securities ⁴	431,480	8,277	168,655	6,694	17,047	15,549	51,987	46,691	16,904	7,143	19,477	20,863	52,193
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	428,835	14,642	234,882	24,099	6,988	86,160	16,453	5,964	3,704	748	2,309	4,455	28,433
Other loans	126,349	27,467	94,353	297	0	773	293	1,772	99	246	19	110	920
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	157,083	0	157,083	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	25,683	0	25,683	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	16,163	0	16,163	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	20,365	0	20,365	0	0	0	0	0	0	0	0	0	0
Items in process of collection	761	23	0	131	81	65	45	74	69	56	81	67	69
Bank premises	2,196	122	215	66	146	235	222	208	135	112	271	249	213
Central bank liquidity swaps ¹¹	235,112	9,812	55,335	26,906	18,039	69,503	18,731	8,176	2,437	3,770	2,417	3,149	16,838
Other assets ¹²	64,487	1,789	22,161	3,361	3,381	8,605	6,604	5,021	1,807	1,056	2,023	2,240	6,440
Interdistrict settlement account	0	+ 16,898	+ 3,013	- 12,545	- 833	+ 58,645	- 25,381	- 35,383	- 16,505	- 2,307	- 4,755	- 2,465	+ 21,620
Total assets	2,183,514	92,286	1,060,715	59,931	71,641	264,587	150,195	105,283	34,943	22,038	52,161	61,474	208,261

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 20, 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	1,051,286	36,743	373,692	40,375	45,408	80,115	133,038	87,699	31,389	20,142	29,056	62,921	110,707
Less: Notes held by F.R. Banks	184,820	4,793	59,121	5,151	7,874	12,292	28,917	12,792	4,123	3,016	3,336	19,107	24,299
Federal Reserve notes, net	866,465	31,950	314,571	35,224	37,534	67,823	104,121	74,906	27,266	17,126	25,721	43,815	86,408
Reverse repurchase agreements ¹³	67,758	1,300	26,485	1,051	2,677	2,442	8,164	7,332	2,654	1,122	3,059	3,276	8,196
Deposits	1,195,962	56,972	705,724	18,060	27,646	180,610	34,000	20,756	4,262	2,446	22,629	13,431	109,427
Depository institutions	955,220	56,961	465,129	18,055	27,642	180,500	33,997	20,754	4,254	2,445	22,628	13,430	109,424
U.S. Treasury, general account	37,929	0	37,929	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,930	0	199,930	0	0	0	0	0	0	0	0	0	0
Foreign official	2,601	2	2,572	4	3	11	3	1	0	1	0	1	3
Other	282	9	164	0	1	99	0	1	7	0	1	0	0
Deferred availability cash items	3,157	87	0	549	366	130	268	322	101	275	189	199	672
Other liabilities and accrued dividends ¹⁴	6,368	142	3,621	179	208	495	411	337	167	113	140	189	366
Total liabilities	2,139,710	90,451	1,050,401	55,064	68,430	251,499	146,964	103,654	34,450	21,081	51,737	60,910	205,070
Capital													
Capital paid in	23,827	911	7,240	2,427	1,591	6,522	1,562	793	238	486	206	273	1,578
Surplus	18,544	844	3,074	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,433	79	0	125	68	585	56	133	46	146	11	19	164
Total liabilities and capital	2,183,514	92,286	1,060,715	59,931	71,641	264,587	150,195	105,283	34,943	22,038	52,161	61,474	208,261

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 20, 2009 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation below.

Note on consolidation:

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

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 9), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 9).

H.4.1

11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral	Wednesday May 20, 2009
Federal Reserve notes outstanding	1,051,286
Less: Notes held by F.R. Banks not subject to collateralization	184,820
Federal Reserve notes to be collateralized	866,465
Collateral held against Federal Reserve notes	866,465
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	853,228
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,091,426
Less: Face value of securities under reverse repurchase agreements	65,931
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,025,495

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.