

# FEDERAL RESERVE statistical release



H.4.1

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

June 25, 2009

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 24, 2009
	Week ended Jun 24, 2009	Change from week ended		
		Jun 17, 2009	Jun 25, 2008	
Reserve Bank credit	1,996,597	- 58,524	+1,122,120	2,009,732
Securities held outright	1,207,055	+ 30,765	+ 728,282	1,217,044
U.S. Treasury securities <sup>1</sup>	647,828	+ 14,699	+ 169,055	653,193
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	581,608	+ 14,671	+ 169,216	586,963
Notes and bonds, inflation-indexed <sup>2</sup>	42,803	0	+ 3,632	42,803
Inflation compensation <sup>3</sup>	4,994	+ 28	- 476	5,004
Federal agency debt securities <sup>2</sup>	92,113	+ 4,289	+ 92,113	96,626
Mortgage-backed securities <sup>4</sup>	467,114	+ 11,777	+ 467,114	467,226
Repurchase agreements <sup>5</sup>	0	0	- 121,679	0
Term auction credit	282,808	- 53,758	+ 132,808	282,808
Other loans	123,703	- 35	+ 102,829	132,659
Primary credit	39,095	+ 2,913	+ 24,393	49,196
Secondary credit	84	+ 84	+ 84	20
Seasonal credit	39	+ 17	- 38	50
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 6,095	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	16,692	- 2,718	+ 16,692	15,476
Credit extended to American International Group, Inc. <sup>7</sup>	42,596	- 308	+ 42,596	42,741
Term Asset-Backed Securities Loan Facility	25,197	- 22	+ 25,197	25,176
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	128,073	- 7,930	+ 128,073	124,032
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	25,876	- 5	+ 25,876	25,885
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,955	+ 12	+ 15,955	15,961
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,144	+ 115	+ 20,144	20,159
Float	-1,768	+ 367	- 621	-2,078
Central bank liquidity swaps <sup>13</sup>	121,590	- 28,692	+ 59,590	119,430
Other Federal Reserve assets <sup>14</sup>	73,161	+ 636	+ 30,863	73,833
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	42,417	+ 14	+ 3,708	42,417
<b>Total factors supplying reserve funds</b>	<b>2,052,255</b>	<b>- 58,510</b>	<b>+1,125,829</b>	<b>2,065,390</b>

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

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**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 24, 2009
	Week ended Jun 24, 2009	Change from week ended		
		Jun 17, 2009	Jun 25, 2008	
Currency in circulation <sup>15</sup>	906,600	- 716	+ 83,791	907,596
Reverse repurchase agreements <sup>16</sup>	71,813	+ 2,722	+ 31,439	71,941
Foreign official and international accounts	71,813	+ 2,722	+ 31,439	71,941
Dealers	0	0	0	0
Treasury cash holdings	314	+ 9	+ 38	318
Deposits with F.R. Banks, other than reserve balances	326,448	+ 64,200	+ 313,938	290,287
U.S. Treasury, general account	118,671	+ 76,414	+ 113,601	78,847
U.S. Treasury, supplementary financing account	199,939	0	+ 199,939	199,939
Foreign official	2,465	- 679	+ 2,365	2,212
Service-related	4,193	- 24	- 2,862	4,193
Required clearing balances	4,193	- 24	- 2,862	4,193
Adjustments to compensate for float	0	0	0	0
Other	1,180	- 11,512	+ 895	5,096
Other liabilities and capital <sup>17</sup>	54,453	+ 265	+ 10,126	54,290
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,359,626</b>	<b>+ 66,477</b>	<b>+ 439,330</b>	<b>1,324,433</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>692,628</b>	<b>- 124,988</b>	<b>+ 686,498</b>	<b>740,957</b>

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

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

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

**H.4.1**
**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 24, 2009
	Week ended Jun 24, 2009	Change from week ended		
		Jun 17, 2009	Jun 25, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,764,033	+ 12,323	+ 441,658	2,753,887
U.S. Treasury securities	1,956,646	+ 15,172	+ 603,212	1,947,536
Federal agency securities <sup>2</sup>	807,387	- 2,849	- 161,554	806,351
Securities lent to dealers	22,723	- 3,632	- 89,349	20,424
Overnight facility <sup>3</sup>	14,687	+ 4,082	+ 9,075	13,674
Term facility <sup>4</sup>	8,036	- 7,714	- 98,424	6,750

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, June 24, 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	95,438	187,370	...	...	...	...	282,808
Other loans <sup>1</sup>	45,612	19,051	79	67,917	0	...	132,659
U.S. Treasury securities <sup>2</sup>							
Holdings	15,158	25,412	61,206	262,703	166,750	121,964	653,193
Weekly changes	- 2,503	+ 2,504	+ 2	+ 1,086	+ 13,425	+ 12	+ 14,525
Federal agency debt securities <sup>3</sup>							
Holdings	0	946	6,518	68,200	20,146	816	96,626
Weekly changes	0	0	+ 592	+ 5,949	+ 320	0	+ 6,861
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	467,226	467,226
Weekly changes	0	0	0	0	0	+ 11,262	+ 11,262
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	12,524	108,079	0	...	...	...	120,603
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>	60,282	59,148	0	0	0	0	119,430
Reverse repurchase agreements <sup>7</sup>	71,941	0	...	...	...	...	71,941

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

... Not applicable.

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

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

Millions of dollars

Account name	Wednesday Jun 24, 2009
Mortgage-backed securities held outright <sup>1</sup>	467,226
Commitments to buy mortgage-backed securities <sup>2</sup>	158,186
Commitments to sell mortgage-backed securities <sup>2</sup>	41,894
Cash and cash equivalents <sup>3</sup>	113

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

**4. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Jun 24, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	25,885
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>	337
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,216

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

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

**5. Information on Principal Accounts of Maiden Lane II LLC**

Millions of dollars

Account name	Wednesday Jun 24, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,961
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,553
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	156
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,019

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

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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

Millions of dollars

Account name	Wednesday Jun 24, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,159
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	22,400
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	210
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,106

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

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

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

Millions of dollars

Account name	Wednesday Jun 24, 2009
Commercial paper holdings, net <sup>1</sup>	120,139
Other investments, net	3,892
Net portfolio holdings of Commercial Paper Funding Facility LLC	124,032
Memorandum: Commercial paper holdings, face value	120,603
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	119,859
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	45

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

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

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

Millions of dollars

Account name	Wednesday Jun 24, 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 Jun 24, 2009	Wednesday Jun 17, 2009	Wednesday Jun 25, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,779	- 2	+ 446
Securities, repurchase agreements, term auction credit, and other loans		1,632,511	- 11,423	+ 858,562
Securities held outright		1,217,044	+ 32,647	+ 738,248
U.S. Treasury securities <sup>1</sup>		653,193	+ 14,525	+ 174,397
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		586,963	+ 14,497	+ 174,571
Notes and bonds, inflation-indexed <sup>2</sup>		42,803	0	+ 3,632
Inflation compensation <sup>3</sup>		5,004	+ 28	- 490
Federal agency debt securities <sup>2</sup>		96,626	+ 6,861	+ 96,626
Mortgage-backed securities <sup>4</sup>		467,226	+ 11,262	+ 467,226
Repurchase agreements <sup>5</sup>		0	0	- 129,750
Term auction credit		282,808	- 53,758	+ 132,808
Other loans		132,659	+ 9,687	+ 117,257
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		124,032	- 8,050	+ 124,032
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		25,885	+ 10	+ 25,885
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		15,961	+ 7	+ 15,961
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,159	+ 17	+ 20,159
Items in process of collection	( 257 )	479	- 240	- 734
Bank premises		2,202	+ 2	+ 48
Central bank liquidity swaps <sup>11</sup>		119,430	- 29,133	+ 57,430
Other assets <sup>12</sup>		71,653	+ 1,901	+ 31,402
<b>Total assets</b>	<b>( 257 )</b>	<b>2,027,327</b>	<b>- 46,912</b>	<b>+1,133,190</b>

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jun 24, 2009	Wednesday Jun 17, 2009	Wednesday Jun 25, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		867,273	- 248	+ 79,310
Reverse repurchase agreements <sup>13</sup>		71,941	+ 1,775	+ 29,892
Deposits	( 0 )	1,031,267	- 48,613	+1,013,880
Depository institutions		745,173	+ 1,221	+ 732,340
U.S. Treasury, general account		78,847	- 53,990	+ 74,639
U.S. Treasury, supplementary financing account		199,939	0	+ 199,939
Foreign official		2,212	- 646	+ 2,112
Other	( 0 )	5,096	+ 4,802	+ 4,850
Deferred availability cash items	( 257 )	2,557	- 306	- 71
Other liabilities and accrued dividends <sup>14</sup>		6,395	- 85	+ 2,673
<b>Total liabilities</b>	<b>( 257 )</b>	<b>1,979,431</b>	<b>- 47,479</b>	<b>+1,125,681</b>
<b>Capital accounts</b>				
Capital paid in		24,248	+ 1	+ 4,371
Surplus		21,256	+ 86	+ 2,770
Other capital accounts		2,392	+ 479	+ 368
<b>Total capital</b>		<b>47,896</b>	<b>+ 566</b>	<b>+ 7,509</b>

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

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

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, June 24, 2009**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificate account	11,037	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,779	61	72	148	140	234	211	219	39	60	129	180	286
Securities, repurchase agreements, term auction credit, and other loans	1,632,511	50,343	779,936	38,030	54,910	64,332	152,746	137,003	51,041	20,773	57,005	62,023	164,369
Securities held outright	1,217,044	23,347	475,713	18,881	48,083	43,859	146,637	131,697	47,679	20,149	54,936	58,846	147,218
U.S. Treasury securities <sup>1</sup>	653,193	12,530	255,317	10,134	25,806	23,539	78,701	70,682	25,590	10,814	29,485	31,583	79,012
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>	634,770	12,177	248,116	9,848	25,079	22,875	76,481	68,689	24,868	10,509	28,653	30,692	76,784
Federal agency debt securities <sup>2</sup>	96,626	1,854	37,769	1,499	3,818	3,482	11,642	10,456	3,785	1,600	4,362	4,672	11,688
Mortgage-backed securities <sup>4</sup>	467,226	8,963	182,627	7,249	18,459	16,837	56,294	50,559	18,304	7,735	21,090	22,591	56,517
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	282,808	11,340	191,878	18,878	6,683	19,550	5,935	3,725	3,241	398	2,053	3,106	16,021
Other loans	132,659	15,657	112,345	271	144	923	174	1,580	121	226	16	71	1,131
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	124,032	0	124,032	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	25,885	0	25,885	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	15,961	0	15,961	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,159	0	20,159	0	0	0	0	0	0	0	0	0	0
Items in process of collection	736	32	0	123	81	41	134	69	49	50	62	50	44
Bank premises	2,202	122	220	67	147	237	223	207	135	112	271	248	214
Central bank liquidity swaps <sup>11</sup>	119,430	4,897	29,705	13,429	9,003	34,688	9,349	4,080	1,216	1,882	1,206	1,572	8,404
Other assets <sup>12</sup>	71,653	1,925	25,036	3,578	3,650	8,847	7,444	5,773	2,058	1,169	2,333	2,570	7,269
Interdistrict settlement account	0	+ 11,015	- 17,129	- 1,038	+ 2,935	+ 110,122	- 26,113	- 37,847	- 20,260	- 1,865	- 15,739	- 4,683	+ 602
<b>Total assets</b>	<b>2,027,584</b>	<b>68,923</b>	<b>1,008,643</b>	<b>54,871</b>	<b>71,437</b>	<b>219,531</b>	<b>145,514</b>	<b>110,628</b>	<b>34,679</b>	<b>22,408</b>	<b>45,669</b>	<b>62,679</b>	<b>182,603</b>

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

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, June 24, 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	1,053,037	36,194	378,928	39,906	45,004	81,861	132,909	86,891	31,032	19,873	28,521	62,401	109,516
Less: Notes held by F.R. Banks	185,764	4,916	57,728	6,311	8,398	12,553	27,827	13,170	4,172	3,004	3,378	19,338	24,970
Federal Reserve notes, net	867,273	31,278	321,200	33,595	36,606	69,309	105,082	73,721	26,860	16,869	25,143	43,064	84,547
Reverse repurchase agreements <sup>13</sup>	71,941	1,380	28,120	1,116	2,842	2,593	8,668	7,785	2,818	1,191	3,247	3,478	8,702
Deposits	1,031,267	34,168	642,414	14,442	28,101	133,806	27,771	26,810	4,240	2,744	16,477	15,172	85,124
Depository institutions	745,173	34,139	356,445	14,437	28,097	133,736	27,768	26,807	4,232	2,743	16,475	15,171	85,122
U.S. Treasury, general account	78,847	0	78,847	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,939	0	199,939	0	0	0	0	0	0	0	0	0	0
Foreign official	2,212	2	2,182	4	3	11	3	1	0	1	0	1	3
Other	5,096	27	5,000	0	1	59	0	2	7	0	1	0	0
Deferred availability cash items	2,814	83	0	453	372	106	253	265	79	306	192	175	531
Other liabilities and accrued dividends <sup>14</sup>	6,395	151	3,396	201	226	554	451	367	175	124	152	202	396
<b>Total liabilities</b>	<b>1,979,689</b>	<b>67,060</b>	<b>995,129</b>	<b>49,807</b>	<b>68,147</b>	<b>206,367</b>	<b>142,225</b>	<b>108,947</b>	<b>34,172</b>	<b>21,233</b>	<b>45,212</b>	<b>62,091</b>	<b>179,300</b>
<b>Capital</b>													
Capital paid in	24,248	920	7,247	2,607	1,620	6,558	1,560	791	238	633	207	273	1,592
Surplus	21,256	844	5,786	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	2,392	98	482	141	118	624	118	187	60	217	42	44	261
<b>Total liabilities and capital</b>	<b>2,027,584</b>	<b>68,923</b>	<b>1,008,643</b>	<b>54,871</b>	<b>71,437</b>	<b>219,531</b>	<b>145,514</b>	<b>110,628</b>	<b>34,679</b>	<b>22,408</b>	<b>45,669</b>	<b>62,679</b>	<b>182,603</b>

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

#### H.4.1

### 10. Statement of Condition of Each Federal Reserve Bank, June 24, 2009 (continued)

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

#### Note on consolidation:

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

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

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 24, 2009
Federal Reserve notes outstanding	1,053,037
Less: Notes held by F.R. Banks not subject to collateralization	185,764
Federal Reserve notes to be collateralized	867,273
Collateral held against Federal Reserve notes	867,273
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	854,036
Other assets pledged	0
<b>Memo:</b>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,217,044
Less: Face value of securities under reverse repurchase agreements	71,857
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,145,188

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.