

# FEDERAL RESERVE statistical release



H.4.1

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

July 9, 2009

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 8, 2009
	Week ended Jul 8, 2009	Change from week ended		
		Jul 1, 2009	Jul 9, 2008	
Reserve Bank credit	1,977,499	- 9,453	+1,089,892	1,976,815
Securities held outright	1,228,765	+ 12,438	+ 749,840	1,233,781
U.S. Treasury securities <sup>1</sup>	668,489	+ 11,494	+ 189,564	673,500
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	602,211	+ 11,463	+ 189,819	607,211
Notes and bonds, inflation-indexed <sup>2</sup>	42,803	0	+ 3,632	42,803
Inflation compensation <sup>3</sup>	5,052	+ 30	- 570	5,063
Federal agency debt securities <sup>2</sup>	97,828	+ 1,030	+ 97,828	97,828
Mortgage-backed securities <sup>4</sup>	462,449	- 85	+ 462,449	462,453
Repurchase agreements <sup>5</sup>	0	0	- 113,357	0
Term auction credit	273,706	- 9,102	+ 123,706	273,706
Other loans	116,367	- 2,508	+ 103,353	112,482
Primary credit	34,966	- 944	+ 22,110	34,520
Secondary credit	0	- 3	- 57	0
Seasonal credit	70	+ 7	- 31	69
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	0	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	12,610	- 2,312	+ 12,610	9,555
Credit extended to American International Group, Inc. <sup>7</sup>	43,762	+ 928	+ 43,762	43,464
Term Asset-Backed Securities Loan Facility	24,959	- 184	+ 24,959	24,873
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	114,162	- 5,507	+ 114,162	112,894
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>	25,930	+ 34	- 2,970	25,955
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,924	- 65	+ 15,924	15,742
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	19,504	- 658	+ 19,504	18,779
Float	-2,189	- 200	- 828	-2,332
Central bank liquidity swaps <sup>13</sup>	109,438	- 5,861	+ 47,438	109,144
Other Federal Reserve assets <sup>14</sup>	75,891	+ 1,974	+ 33,119	76,663
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>	42,445	+ 14	+ 3,768	42,445
<b>Total factors supplying reserve funds</b>	<b>2,033,184</b>	<b>- 9,440</b>	<b>+1,093,660</b>	<b>2,032,501</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 Jul 8, 2009
	Week ended Jul 8, 2009	Change from week ended		
		Jul 1, 2009	Jul 9, 2008	
Currency in circulation <sup>15</sup>	911,969	+ 4,029	+ 79,074	913,081
Reverse repurchase agreements <sup>16</sup>	70,182	- 708	+ 27,198	67,844
Foreign official and international accounts	70,182	- 708	+ 27,198	67,844
Dealers	0	0	0	0
Treasury cash holdings	341	+ 20	+ 66	347
Deposits with F.R. Banks, other than reserve balances	244,315	- 37,755	+ 231,586	251,027
U.S. Treasury, general account	34,200	- 37,790	+ 29,020	36,910
U.S. Treasury, supplementary financing account	199,939	0	+ 199,939	199,939
Foreign official	2,580	+ 601	+ 2,480	3,033
Service-related	4,189	0	- 3,006	4,189
Required clearing balances	4,189	0	- 3,006	4,189
Adjustments to compensate for float	0	0	0	0
Other	3,408	- 565	+ 3,154	6,957
Other liabilities and capital <sup>17</sup>	54,791	+ 190	+ 10,692	55,292
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,281,598</b>	<b>- 34,224</b>	<b>+ 348,616</b>	<b>1,287,592</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>751,586</b>	<b>+ 24,784</b>	<b>+ 745,044</b>	<b>744,910</b>

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

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

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

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 8, 2009
	Week ended Jul 8, 2009	Change from week ended		
		Jul 1, 2009	Jul 9, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,786,687	+ 20,532	+ 436,649	2,778,898
U.S. Treasury securities	1,981,965	+ 21,737	+ 606,543	1,975,609
Federal agency securities <sup>2</sup>	804,722	- 1,206	- 169,894	803,289
Securities lent to dealers	10,142	- 8,336	- 99,633	13,485
Overnight facility <sup>3</sup>	5,892	- 5,836	- 129	9,235
Term facility <sup>4</sup>	4,250	- 2,500	- 99,504	4,250

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, July 8, 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	83,830	189,877	...	...	...	...	273,706
Other loans <sup>1</sup>	34,736	9,330	79	68,338	0	...	112,482
U.S. Treasury securities <sup>2</sup>							
Holdings	13,719	25,815	62,445	266,166	177,120	128,236	673,500
Weekly changes	- 3,520	+ 5,504	- 1,981	+ 4,436	+ 2,580	+ 3,011	+ 10,030
Federal agency debt securities <sup>3</sup>							
Holdings	196	750	7,370	67,348	20,952	1,212	97,828
Weekly changes	+ 196	- 196	0	0	0	0	0
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	462,453	462,453
Weekly changes	0	0	0	0	0	+ 9	+ 9
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	5,928	103,307	0	...	...	...	109,235
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>	75,822	33,322	0	0	0	0	109,144
Reverse repurchase agreements <sup>7</sup>	67,844	0	...	...	...	...	67,844

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 Jul 8, 2009
Mortgage-backed securities held outright <sup>1</sup>	462,453
Commitments to buy mortgage-backed securities <sup>2</sup>	216,622
Commitments to sell mortgage-backed securities <sup>2</sup>	59,911
Cash and cash equivalents <sup>3</sup>	12

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

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

Millions of dollars

Account name	Wednesday Jul 8, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	25,955
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>	343
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,219

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

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

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

Millions of dollars

Account name	Wednesday Jul 8, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,742
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	17,232
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	164
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,020

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

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

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

Millions of dollars

Account name	Wednesday Jul 8, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	18,779
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	20,757
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	221
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,112

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

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

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

Millions of dollars

Account name	Wednesday Jul 8, 2009
Commercial paper holdings, net <sup>1</sup>	108,930
Other investments, net	3,964
Net portfolio holdings of Commercial Paper Funding Facility LLC	112,894
Memorandum: Commercial paper holdings, face value	109,235
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	108,568
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	48

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

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

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

Millions of dollars

Account name	Wednesday Jul 8, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

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

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jul 8, 2009	Wednesday Jul 1, 2009	Wednesday Jul 9, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,777	- 1	+ 478
Securities, repurchase agreements, term auction credit, and other loans		1,619,970	- 5,650	+ 870,688
Securities held outright		1,233,781	+ 10,039	+ 754,830
U.S. Treasury securities <sup>1</sup>		673,500	+ 10,030	+ 194,549
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		607,211	+ 9,999	+ 194,819
Notes and bonds, inflation-indexed <sup>2</sup>		42,803	0	+ 3,632
Inflation compensation <sup>3</sup>		5,063	+ 31	- 585
Federal agency debt securities <sup>2</sup>		97,828	0	+ 97,828
Mortgage-backed securities <sup>4</sup>		462,453	+ 9	+ 462,453
Repurchase agreements <sup>5</sup>		0	0	- 107,000
Term auction credit		273,706	- 9,102	+ 123,706
Other loans		112,482	- 6,588	+ 99,150
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		112,894	- 1,799	+ 112,894
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>		25,955	+ 30	- 2,989
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		15,742	- 319	+ 15,742
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		18,779	- 1,393	+ 18,779
Items in process of collection	( 314 )	371	- 405	- 1,297
Bank premises		2,199	+ 3	+ 45
Central bank liquidity swaps <sup>11</sup>		109,144	- 5,441	+ 47,144
Other assets <sup>12</sup>		74,520	+ 2,158	+ 33,667
<b>Total assets</b>	<b>( 314 )</b>	<b>1,994,588</b>	<b>- 12,816</b>	<b>+1,095,150</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 Jul 8, 2009	Wednesday Jul 1, 2009	Wednesday Jul 9, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		872,756	+ 1,465	+ 77,097
Reverse repurchase agreements <sup>13</sup>		67,844	- 4,412	+ 26,568
Deposits	( 0 )	995,992	- 10,277	+ 980,299
Depository institutions		749,154	+ 22,894	+ 738,144
U.S. Treasury, general account		36,910	- 41,232	+ 32,555
U.S. Treasury, supplementary financing account		199,939	0	+ 199,939
Foreign official		3,033	+ 1,560	+ 2,933
Other	( 0 )	6,957	+ 6,503	+ 6,730
Deferred availability cash items	( 314 )	2,703	- 509	- 528
Other liabilities and accrued dividends <sup>14</sup>		5,771	- 3	+ 2,484
<b>Total liabilities</b>	<b>( 314 )</b>	<b>1,945,067</b>	<b>- 13,735</b>	<b>+1,085,921</b>
<b>Capital accounts</b>				
Capital paid in		24,511	+ 14	+ 4,631
Surplus		21,273	+ 9	+ 2,780
Other capital accounts		3,737	+ 897	+ 1,819
<b>Total capital</b>		<b>49,521</b>	<b>+ 920</b>	<b>+ 9,230</b>

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

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

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**10. Statement of Condition of Each Federal Reserve Bank, July 8, 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	1,777	60	68	149	143	233	211	218	38	59	129	183	287
Securities, repurchase agreements, term auction credit, and other loans	1,619,970	46,747	763,401	38,328	55,528	63,898	154,340	138,716	51,354	21,036	57,649	62,742	166,231
Securities held outright	1,233,781	23,668	482,255	19,141	48,744	44,462	148,654	133,508	48,335	20,426	55,692	59,655	149,242
U.S. Treasury securities <sup>1</sup>	673,500	12,920	263,255	10,449	26,609	24,271	81,147	72,880	26,385	11,150	30,401	32,565	81,469
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>	655,078	12,566	256,054	10,163	25,881	23,607	78,928	70,886	25,663	10,845	29,570	31,674	79,240
Federal agency debt securities <sup>2</sup>	97,828	1,877	38,239	1,518	3,865	3,525	11,787	10,586	3,833	1,620	4,416	4,730	11,834
Mortgage-backed securities <sup>4</sup>	462,453	8,871	180,762	7,175	18,271	16,665	55,719	50,042	18,117	7,656	20,875	22,360	55,940
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	273,706	13,342	182,284	18,962	6,723	18,880	5,480	3,790	2,855	386	1,951	3,056	15,998
Other loans	112,482	9,738	98,862	225	61	556	206	1,418	164	224	6	31	991
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	112,894	0	112,894	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>	25,955	0	25,955	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	15,742	0	15,742	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	18,779	0	18,779	0	0	0	0	0	0	0	0	0	0
Items in process of collection	685	30	0	143	102	53	0	78	53	42	44	83	58
Bank premises	2,199	121	219	67	147	238	222	207	135	112	270	248	213
Central bank liquidity swaps <sup>11</sup>	109,144	4,429	28,002	12,144	8,142	31,370	8,454	3,690	1,100	1,702	1,091	1,421	7,600
Other assets <sup>12</sup>	74,520	1,989	25,858	3,648	3,780	9,013	7,850	6,116	2,190	1,225	2,476	2,721	7,656
Interdistrict settlement account	0	- 3,787	- 17,373	+ 590	- 1,251	+ 143,590	- 25,647	- 42,072	- 19,612	- 1,613	- 13,049	- 2,296	- 17,480
<b>Total assets</b>	<b>1,994,902</b>	<b>50,116</b>	<b>978,314</b>	<b>55,601</b>	<b>67,162</b>	<b>249,423</b>	<b>146,951</b>	<b>108,075</b>	<b>35,658</b>	<b>22,789</b>	<b>49,011</b>	<b>65,822</b>	<b>165,981</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, July 8, 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	1,053,547	36,062	380,929	39,839	44,944	81,940	132,378	86,729	30,953	19,834	28,724	62,148	109,066
Less: Notes held by F.R. Banks	180,790	4,534	56,821	6,232	8,070	11,867	27,136	12,696	4,003	2,982	3,419	18,585	24,446
Federal Reserve notes, net	872,756	31,529	324,108	33,606	36,874	70,073	105,243	74,033	26,950	16,852	25,305	43,563	84,620
Reverse repurchase agreements <sup>13</sup>	67,844	1,301	26,519	1,053	2,680	2,445	8,174	7,342	2,658	1,123	3,062	3,280	8,207
Deposits	995,992	15,215	609,628	15,249	23,745	162,998	29,564	24,383	5,267	3,198	19,860	17,976	68,910
Depository institutions	749,154	15,205	362,988	15,244	23,741	162,842	29,554	24,380	5,260	3,197	19,858	17,976	68,907
U.S. Treasury, general account	36,910	0	36,910	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	3,033	2	3,004	4	3	11	3	1	0	1	0	1	3
Other	6,957	8	6,788	0	0	144	7	2	7	0	1	0	0
Deferred availability cash items	3,017	88	0	470	391	120	278	283	97	311	180	217	582
Other liabilities and accrued dividends <sup>14</sup>	5,771	126	3,201	130	185	360	420	355	175	106	150	200	364
<b>Total liabilities</b>	<b>1,945,381</b>	<b>48,260</b>	<b>963,456</b>	<b>50,507</b>	<b>63,875</b>	<b>235,996</b>	<b>143,679</b>	<b>106,396</b>	<b>35,147</b>	<b>21,590</b>	<b>48,557</b>	<b>65,236</b>	<b>162,683</b>
<b>Capital</b>													
Capital paid in	24,511	920	7,247	2,607	1,635	6,808	1,559	791	238	632	207	273	1,594
Surplus	21,273	844	5,802	2,316	1,552	5,981	1,612	704	209	324	208	271	1,449
Other capital	3,737	92	1,809	172	100	637	102	185	64	243	39	42	254
<b>Total liabilities and capital</b>	<b>1,994,902</b>	<b>50,116</b>	<b>978,314</b>	<b>55,601</b>	<b>67,162</b>	<b>249,423</b>	<b>146,951</b>	<b>108,075</b>	<b>35,658</b>	<b>22,789</b>	<b>49,011</b>	<b>65,822</b>	<b>165,981</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, July 8, 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 Jul 8, 2009
Federal Reserve notes outstanding	1,053,547
Less: Notes held by F.R. Banks not subject to collateralization	180,790
Federal Reserve notes to be collateralized	872,756
Collateral held against Federal Reserve notes	872,756
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>	859,520
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,233,781
Less: Face value of securities under reverse repurchase agreements	64,381
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,169,401

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.