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# FEDERAL RESERVE statistical release

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

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to incorporate a loan restructuring adjustment associated with the credit extended to American International Group, Inc. (AIG). In addition, the release incorporates updated valuations of the portfolio holdings of Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC (collectively, LLCs), which are updated quarterly.

Consistent with U.S. generally accepted accounting principles (GAAP), the reported value of the AIG revolving credit extension has been reduced by a \$1.3 billion adjustment for loan restructuring. This adjustment is related to the most recent loan modification, announced on March 2, 2009, which eliminated the existing floor on the LIBOR rate. In accordance with GAAP, this restructuring adjustment is intended to recognize the economic effect of the reduced interest rate and will be recovered as the adjustment is amortized over the remaining term of the credit extension. The Federal Reserve expects that the credit extension, including interest and commitment fees under the modified terms, will be fully repaid.

The credit extended to AIG is listed in table 1 and has been renamed "Credit extended to American International Group, Inc., net," and footnote 7, which is related to the credit extension, clarifies that the loan is reported net of the unamortized commitment fees and is now reported net of the adjustment for loan restructuring. The credit extension is included in other loans in table 2, table 9, and table 10.

The weekly average net portfolio holdings of the LLCs, shown in table 1, reflect holdings from Thursday, July 23, 2009, through Wednesday, July 29, 2009. The holdings for the first six days of this reporting week are based on values as of the previous valuation dates for the LLCs. The holdings for the final day of the reporting week are based on values as of June 30, 2009. The fair value of the net portfolio holdings is updated quarterly.

The weekly average balance of the AIG credit extension, shown on table 1, reflects the value before recording the restructuring adjustment for the first six days and the value after recording the restructuring adjustment for the final day of the reporting week.

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks** July 30, 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 29, 2009
	Week ended Jul 29, 2009	Change from week ended		
		Jul 22, 2009	Jul 30, 2008	
Reserve Bank credit	2,010,048	- 611	+1,115,620	1,985,307
Securities held outright <sup>1</sup>	1,343,891	+ 17,940	+ 864,717	1,344,561
U.S. Treasury securities	695,318	+ 8,842	+ 216,144	695,758
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	627,146	+ 8,571	+ 214,754	627,575
Notes and bonds, inflation-indexed <sup>2</sup>	44,438	+ 215	+ 5,267	44,438
Inflation compensation <sup>3</sup>	5,311	+ 56	- 560	5,323
Federal agency debt securities <sup>2</sup>	104,066	+ 1,945	+ 104,066	105,915
Mortgage-backed securities <sup>4</sup>	544,507	+ 7,153	+ 544,507	542,888
Repurchase agreements <sup>5</sup>	0	0	- 113,714	0
Term auction credit	237,629	- 5	+ 87,629	237,621
Other loans	108,531	- 2,109	+ 90,887	109,888
Primary credit	33,803	+ 55	+ 16,351	36,370
Secondary credit	105	+ 74	+ 16	0
Seasonal credit	88	- 1	- 13	94
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 3	0
Asset-Backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	1,073	- 2,487	+ 1,073	806
Credit extended to American International Group, Inc., net <sup>7</sup>	43,054	- 78	+ 43,054	42,196
Term Asset-Backed Securities Loan Facility	30,408	+ 328	+ 30,408	30,422
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	94,414	- 16,087	+ 94,414	67,300
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,029	+ 40	- 3,036	25,870
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	15,672	- 83	+ 15,672	15,144
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	19,166	+ 349	+ 19,166	21,137
Float	-1,778	+ 280	- 457	-2,372
Central bank liquidity swaps <sup>13</sup>	87,738	- 2,126	+ 25,738	87,738
Other Federal Reserve assets <sup>14</sup>	78,756	+ 1,191	+ 34,604	78,420
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>	42,487	+ 14	+ 3,811	42,487
<b>Total factors supplying reserve funds</b>	<b>2,065,776</b>	<b>- 597</b>	<b>+1,119,431</b>	<b>2,041,035</b>

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

## H.4.1

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 29, 2009
	Week ended Jul 29, 2009	Change from week ended		
		Jul 22, 2009	Jul 30, 2008	
Currency in circulation <sup>15</sup>	908,661	- 83	+ 78,102	910,869
Reverse repurchase agreements <sup>16</sup>	66,206	- 1,599	+ 22,670	66,010
Foreign official and international accounts	66,206	- 1,599	+ 22,670	66,010
Dealers	0	0	0	0
Treasury cash holdings	332	- 15	+ 19	302
Deposits with F.R. Banks, other than reserve balances	268,912	- 11,724	+ 256,142	265,601
U.S. Treasury, general account	61,406	- 11,782	+ 56,312	57,825
U.S. Treasury, supplementary financing account	199,936	0	+ 199,936	199,936
Foreign official	2,032	+ 296	+ 1,931	2,178
Service-related	5,152	- 12	- 2,101	5,152
Required clearing balances	5,152	0	- 2,101	5,152
Adjustments to compensate for float	0	- 12	0	0
Other	386	- 226	+ 64	511
Other liabilities and capital <sup>17</sup>	57,045	+ 434	+ 13,166	56,293
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,301,156</b>	<b>- 12,988</b>	<b>+ 370,099</b>	<b>1,299,075</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>764,620</b>	<b>+ 12,391</b>	<b>+ 749,332</b>	<b>741,959</b>

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

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

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

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

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 29, 2009
	Week ended Jul 29, 2009	Change from week ended		
		Jul 22, 2009	Jul 30, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,793,163	+ 6,232	+ 425,489	2,793,528
U.S. Treasury securities	2,001,173	+ 5,378	+ 616,755	2,002,283
Federal agency securities <sup>2</sup>	791,990	+ 853	- 191,266	791,245
Securities lent to dealers	10,919	- 543	- 115,734	11,411
Overnight facility <sup>3</sup>	8,219	- 321	+ 3,343	8,711
U.S. Treasury securities	8,038	- 317	+ 3,162	8,526
Federal agency debt securities	181	- 4	+ 181	185
Term facility <sup>4</sup>	2,700	- 221	- 119,077	2,700

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

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

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, July 29, 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	141,831	95,790	...	...	...	...	237,621
Other loans <sup>1</sup>	24,550	12,720	0	72,618	0	...	109,888
U.S. Treasury securities <sup>2</sup>							
Holdings	18,885	20,024	63,997	277,385	183,950	131,517	695,758
Weekly changes	+ 3,867	- 3,867	+ 3	+ 9	+ 7	+ 3,013	+ 3,032
Federal agency debt securities <sup>3</sup>							
Holdings	0	750	12,751	69,884	21,203	1,327	105,915
Weekly changes	0	0	0	+ 3,235	0	0	+ 3,235
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	542,888	542,888
Weekly changes	0	0	0	0	0	- 2,578	- 2,578
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	14,261	48,946	0	...	...	...	63,206
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>	70,530	17,208	0	0	0	0	87,738
Reverse repurchase agreements <sup>7</sup>	66,010	0	...	...	...	...	66,010

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 29, 2009
Mortgage-backed securities held outright <sup>1</sup>	542,888
Commitments to buy mortgage-backed securities <sup>2</sup>	154,270
Commitments to sell mortgage-backed securities <sup>2</sup>	19,180
Cash and cash equivalents <sup>3</sup>	7

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 29, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	25,870
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>	351
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,222

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

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

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

Millions of dollars

Account name	Wednesday Jul 29, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	15,144
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>	177
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,022

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

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

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

Millions of dollars

Account name	Wednesday Jul 29, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	21,137
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>	237
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,122

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

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

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

Millions of dollars

Account name	Wednesday Jul 29, 2009
Commercial paper holdings, net <sup>1</sup>	62,911
Other investments, net	4,390
Net portfolio holdings of Commercial Paper Funding Facility LLC	67,300
Memorandum: Commercial paper holdings, face value	63,206
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	62,783
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	15

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

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

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

Millions of dollars

Account name	Wednesday Jul 29, 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 Jul 29, 2009	Wednesday Jul 22, 2009	Wednesday Jul 30, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,895	+ 57	+ 509
Securities, repurchase agreements, term auction credit, and other loans		1,692,070	+ 4,427	+ 922,237
Securities held outright <sup>1</sup>		1,344,561	+ 3,690	+ 865,355
U.S. Treasury securities		695,758	+ 3,032	+ 216,552
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		627,575	+ 3,000	+ 215,183
Notes and bonds, inflation-indexed <sup>2</sup>		44,438	0	+ 5,267
Inflation compensation <sup>3</sup>		5,323	+ 32	- 580
Federal agency debt securities <sup>2</sup>		105,915	+ 3,235	+ 105,915
Mortgage-backed securities <sup>4</sup>		542,888	- 2,578	+ 542,888
Repurchase agreements <sup>5</sup>		0	0	- 123,250
Term auction credit		237,621	- 13	+ 87,621
Other loans		109,888	+ 751	+ 92,511
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		67,300	- 42,546	+ 67,300
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>		25,870	- 186	- 3,229
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		15,144	- 616	+ 15,144
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		21,137	+ 2,300	+ 21,137
Items in process of collection	( 419 )	230	- 208	- 575
Bank premises		2,215	+ 4	+ 54
Central bank liquidity swaps <sup>11</sup>		87,738	- 1,844	+ 25,738
Other assets <sup>12</sup>		76,218	+ 185	+ 34,747
<b>Total assets</b>	<b>( 419 )</b>	<b>2,003,053</b>	<b>- 38,428</b>	<b>+1,083,061</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jul 29, 2009	Wednesday Jul 22, 2009	Wednesday Jul 30, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		870,575	+ 1,347	+ 75,012
Reverse repurchase agreements <sup>13</sup>		66,010	- 823	+ 21,547
Deposits	( 0 )	1,007,573	- 38,746	+ 974,156
Depository institutions		747,124	- 34,265	+ 718,412
U.S. Treasury, general account		57,825	- 3,776	+ 53,554
U.S. Treasury, supplementary financing account		199,936	0	+ 199,936
Foreign official		2,178	+ 294	+ 2,077
Other	( 0 )	511	- 998	+ 178
Deferred availability cash items	( 419 )	2,602	+ 115	- 134
Other liabilities and accrued dividends <sup>14</sup>		6,725	+ 248	+ 3,294
<b>Total liabilities</b>	<b>( 419 )</b>	<b>1,953,486</b>	<b>- 37,858</b>	<b>+1,073,877</b>
<b>Capital accounts</b>				
Capital paid in		24,522	+ 6	+ 4,585
Surplus		21,297	+ 8	+ 2,796
Other capital accounts		3,749	- 582	+ 1,803
<b>Total capital</b>		<b>49,567</b>	<b>- 570</b>	<b>+ 9,184</b>

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

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

## H.4.1

## 10. Statement of Condition of Each Federal Reserve Bank, July 29, 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	1,895	63	75	158	157	244	229	232	42	61	134	195	305
Securities, repurchase agreements, term auction credit, and other loans	1,692,070	37,096	810,631	28,941	59,886	52,295	165,467	150,333	55,043	22,829	62,763	67,235	179,550
Securities held outright <sup>1</sup>	1,344,561	25,793	525,556	20,860	53,121	48,454	162,001	145,496	52,675	22,260	60,692	65,011	162,642
U.S. Treasury securities	695,758	13,347	271,955	10,794	27,488	25,073	83,829	75,289	27,257	11,519	31,406	33,641	84,161
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>	677,335	12,993	264,754	10,508	26,760	24,409	81,610	73,295	26,535	11,214	30,574	32,750	81,933
Federal agency debt securities <sup>2</sup>	105,915	2,032	41,400	1,643	4,184	3,817	12,761	11,461	4,149	1,753	4,781	5,121	12,812
Mortgage-backed securities <sup>4</sup>	542,888	10,414	212,201	8,422	21,448	19,564	65,410	58,746	21,268	8,988	24,505	26,249	65,669
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	237,621	10,317	179,566	8,027	6,765	3,399	3,245	3,575	2,260	378	2,063	2,211	15,816
Other loans	109,888	986	105,510	55	0	442	221	1,262	109	192	7	12	1,092
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	67,300	0	67,300	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>	25,870	0	25,870	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	15,144	0	15,144	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	21,137	0	21,137	0	0	0	0	0	0	0	0	0	0
Items in process of collection	649	36	-1	86	3	43	185	65	51	43	41	50	46
Bank premises	2,215	121	231	68	147	238	222	209	135	112	270	248	213
Central bank liquidity swaps <sup>11</sup>	87,738	3,538	22,918	9,701	6,504	25,060	6,754	2,948	879	1,359	871	1,135	6,071
Other assets <sup>12</sup>	76,218	2,014	26,633	3,583	3,856	9,028	8,047	6,303	2,260	1,254	2,555	2,808	7,878
Interdistrict settlement account	0	+ 12,861	- 9,878	+ 12,377	- 5,226	+ 162,309	- 34,086	- 52,449	- 23,671	- 3,546	- 21,947	- 6,569	- 30,176
<b>Total assets</b>	<b>2,003,472</b>	<b>56,255</b>	<b>984,829</b>	<b>55,448</b>	<b>65,898</b>	<b>250,245</b>	<b>148,340</b>	<b>108,763</b>	<b>35,140</b>	<b>22,339</b>	<b>45,088</b>	<b>65,823</b>	<b>165,304</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 29, 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	1,056,278	35,786	381,682	39,914	45,094	83,301	132,148	86,245	31,000	19,808	28,977	62,264	110,059
Less: Notes held by F.R. Banks	185,703	4,931	56,918	6,891	8,304	12,872	26,920	13,513	4,357	3,302	3,459	18,380	25,855
Federal Reserve notes, net	870,575	30,855	324,763	33,023	36,790	70,429	105,228	72,732	26,643	16,505	25,518	43,884	84,203
Reverse repurchase agreements <sup>13</sup>	66,010	1,266	25,802	1,024	2,608	2,379	7,953	7,143	2,586	1,093	2,980	3,192	7,985
Deposits	1,007,573	22,052	615,706	15,745	22,650	163,441	31,059	26,505	5,097	3,079	15,787	17,622	68,830
Depository institutions	747,124	22,047	355,528	15,741	22,646	163,220	31,049	26,501	5,082	3,078	15,786	17,621	68,825
U.S. Treasury, general account	57,825	0	57,825	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,936	0	199,936	0	0	0	0	0	0	0	0	0	0
Foreign official	2,178	2	2,148	4	3	11	3	1	0	1	0	1	3
Other	511	3	269	0	1	210	7	3	15	0	1	0	2
Deferred availability cash items	3,021	97	0	387	351	118	340	284	112	320	167	307	538
Other liabilities and accrued dividends <sup>14</sup>	6,725	141	3,651	150	220	431	509	431	198	121	184	234	456
<b>Total liabilities</b>	<b>1,953,905</b>	<b>54,411</b>	<b>969,921</b>	<b>50,329</b>	<b>62,619</b>	<b>236,798</b>	<b>145,089</b>	<b>107,096</b>	<b>34,636</b>	<b>21,117</b>	<b>44,636</b>	<b>65,239</b>	<b>162,013</b>
<b>Capital</b>													
Capital paid in	24,522	921	7,247	2,607	1,635	6,809	1,562	793	238	621	208	274	1,607
Surplus	21,297	844	5,827	2,316	1,552	5,981	1,612	704	209	324	208	271	1,449
Other capital	3,749	79	1,834	196	92	657	77	170	57	277	36	39	235
<b>Total liabilities and capital</b>	<b>2,003,472</b>	<b>56,255</b>	<b>984,829</b>	<b>55,448</b>	<b>65,898</b>	<b>250,245</b>	<b>148,340</b>	<b>108,763</b>	<b>35,140</b>	<b>22,339</b>	<b>45,088</b>	<b>65,823</b>	<b>165,304</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 29, 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 29, 2009
Federal Reserve notes outstanding	1,056,278
Less: Notes held by F.R. Banks not subject to collateralization	185,703
Federal Reserve notes to be collateralized	870,575
Collateral held against Federal Reserve notes	870,575
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>	857,338
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,344,561
Less: Face value of securities under reverse repurchase agreements	65,656
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,278,905

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.