

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks** September 17, 2009

## 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 16, 2009
	Week ended Sep 16, 2009	Change from week ended		
		Sep 9, 2009	Sep 17, 2008	
Reserve Bank credit	2,088,554	+ 18,966	+1,155,924	2,125,180
Securities held outright <sup>1</sup>	1,532,747	+ 31,378	+1,052,929	1,570,018
U.S. Treasury securities	758,053	+ 4,518	+ 278,235	759,803
Bills <sup>2</sup>	18,423	0	- 3,317	18,423
Notes and bonds, nominal <sup>2</sup>	689,318	+ 4,536	+ 277,587	691,074
Notes and bonds, inflation-indexed <sup>2</sup>	44,588	0	+ 4,756	44,588
Inflation compensation <sup>3</sup>	5,725	- 17	- 790	5,718
Federal agency debt securities <sup>2</sup>	123,992	+ 1,416	+ 123,992	125,159
Mortgage-backed securities <sup>4</sup>	650,702	+ 25,445	+ 650,702	685,056
Repurchase agreements <sup>5</sup>	0	0	- 124,500	0
Term auction credit	196,020	- 16,090	+ 46,020	196,020
Other loans	111,490	+ 4,337	+ 63,521	111,879
Primary credit	28,681	- 1,693	+ 7,083	28,199
Secondary credit	561	- 20	+ 553	558
Seasonal credit	113	+ 6	+ 17	118
Primary dealer and other broker-dealer credit <sup>6</sup>	0	0	- 20,268	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	79	0	+ 79	79
Credit extended to American International Group, Inc., net <sup>7</sup>	39,428	+ 537	+ 33,428	39,371
Term Asset-Backed Securities Loan Facility	42,629	+ 5,508	+ 42,629	43,555
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	44,779	- 2,360	+ 44,779	42,974
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>	26,114	+ 31	- 3,219	26,146
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	14,639	- 41	+ 14,639	14,649
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	20,516	+ 86	+ 20,516	20,545
Float	-2,057	- 162	- 987	-2,358
Central bank liquidity swaps <sup>13</sup>	61,101	- 506	- 899	61,101
Other Federal Reserve assets <sup>14</sup>	83,205	+ 2,294	+ 43,126	84,207
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>	42,469	- 82	+ 3,794	42,449
<b>Total factors supplying reserve funds</b>	<b>2,144,264</b>	<b>+ 18,884</b>	<b>+1,159,718</b>	<b>2,180,871</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 Sep 16, 2009
	Week ended Sep 16, 2009	Change from week ended		
		Sep 9, 2009	Sep 17, 2008	
Currency in circulation <sup>15</sup>	914,350	- 1,568	+ 82,049	914,179
Reverse repurchase agreements <sup>16</sup>	66,951	+ 425	+ 21,208	68,934
Foreign official and international accounts	66,951	+ 425	+ 21,208	68,934
Dealers	0	0	0	0
Treasury cash holdings	266	+ 10	- 1	277
Deposits with F.R. Banks, other than reserve balances	234,973	+ 11,203	+ 220,607	278,897
U.S. Treasury, general account	25,346	+ 8,548	+ 20,405	72,399
U.S. Treasury, supplementary financing account	199,932	0	+ 199,932	199,932
Foreign official	2,358	- 156	+ 2,190	2,369
Service-related	3,866	- 211	- 3,494	3,866
Required clearing balances	3,866	- 211	- 3,494	3,866
Adjustments to compensate for float	0	0	0	0
Other	3,470	+ 3,022	+ 1,573	330
Other liabilities and capital <sup>17</sup>	60,096	+ 644	+ 15,227	59,601
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,276,635</b>	<b>+ 10,713</b>	<b>+ 339,089</b>	<b>1,321,887</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>867,629</b>	<b>+ 8,171</b>	<b>+ 820,629</b>	<b>858,984</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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 16, 2009
	Week ended Sep 16, 2009	Change from week ended		
		Sep 9, 2009	Sep 17, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,842,801	+ 15,002	+ 433,946	2,852,457
U.S. Treasury securities	2,068,794	+ 18,744	+ 619,181	2,080,631
Federal agency securities <sup>2</sup>	774,007	- 3,742	- 185,235	771,826
Securities lent to dealers	9,883	- 2,152	- 115,791	10,420
Overnight facility <sup>3</sup>	9,883	- 2,152	+ 1,479	10,420
U.S. Treasury securities	9,649	- 2,163	+ 1,245	10,166
Federal agency debt securities	234	+ 11	+ 234	254
Term facility <sup>4</sup>	0	0	- 117,270	0

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

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

**2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, September 16, 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	73,404	122,616	...	...	...	...	196,020
Other loans <sup>1</sup>	21,923	7,030	0	82,926	0	...	111,879
U.S. Treasury securities <sup>2</sup>							
Holdings	14,121	23,767	58,477	317,171	206,079	140,188	759,803
Weekly changes	- 668	+ 918	+ 433	- 757	+ 38	+ 2,067	+ 2,031
Federal agency debt securities <sup>3</sup>							
Holdings	0	30	17,583	79,367	26,162	2,017	125,159
Weekly changes	- 750	+ 30	+ 1,953	- 109	+ 919	0	+ 2,043
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	685,056	685,056
Weekly changes	0	0	0	0	0	+ 59,778	+ 59,778
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	1,716	36,815	0	...	...	...	38,531
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>	47,419	13,682	0	0	0	0	61,101
Reverse repurchase agreements <sup>7</sup>	68,934	0	...	...	...	...	68,934

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.

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

Millions of dollars

Account name	Wednesday Sep 16, 2009
Mortgage-backed securities held outright <sup>1</sup>	685,056
Commitments to buy mortgage-backed securities <sup>2</sup>	149,775
Commitments to sell mortgage-backed securities <sup>2</sup>	3,370
Cash and cash equivalents <sup>3</sup>	194

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

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

Millions of dollars

Account name	Wednesday Sep 16, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,146
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>	371
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,230

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

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

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

Millions of dollars

Account name	Wednesday Sep 16, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	14,649
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	16,587
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	207
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,027

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 Sep 16, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	20,545
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	19,574
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	272
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,144

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

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

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

Millions of dollars

Account name	Wednesday Sep 16, 2009
Commercial paper holdings, net <sup>1</sup>	38,397
Other investments, net	4,577
Net portfolio holdings of Commercial Paper Funding Facility LLC	42,974
Memorandum: Commercial paper holdings, face value	38,531
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	38,278
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	13

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

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

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

Millions of dollars

Account name	Wednesday Sep 16, 2009
Money market instrument holdings, net <sup>1</sup>	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

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

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Sep 16, 2009	Wednesday Sep 9, 2009	Wednesday Sep 17, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,937	+ 17	+ 469
Securities, repurchase agreements, term auction credit, and other loans		1,877,917	+ 53,212	+1,028,784
Securities held outright <sup>1</sup>		1,570,018	+ 63,852	+1,090,179
U.S. Treasury securities		759,803	+ 2,031	+ 279,964
Bills <sup>2</sup>		18,423	0	- 3,317
Notes and bonds, nominal <sup>2</sup>		691,074	+ 2,049	+ 279,343
Notes and bonds, inflation-indexed <sup>2</sup>		44,588	0	+ 4,756
Inflation compensation <sup>3</sup>		5,718	- 19	- 818
Federal agency debt securities <sup>2</sup>		125,159	+ 2,043	+ 125,159
Mortgage-backed securities <sup>4</sup>		685,056	+ 59,778	+ 685,056
Repurchase agreements <sup>5</sup>		0	0	- 98,000
Term auction credit		196,020	- 16,090	+ 46,020
Other loans		111,879	+ 5,450	- 9,415
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		42,974	- 2,693	+ 42,974
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,146	+ 37	- 3,221
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		14,649	+ 12	+ 14,649
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		20,545	+ 34	+ 20,545
Items in process of collection	( 471 )	213	- 386	- 695
Bank premises		2,218	+ 2	+ 50
Central bank liquidity swaps <sup>11</sup>		61,101	- 506	- 899
Other assets <sup>12</sup>		81,966	+ 2,186	+ 43,722
<b>Total assets</b>	<b>( 471 )</b>	<b>2,142,903</b>	<b>+ 51,914</b>	<b>+1,146,378</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 Sep 16, 2009	Wednesday Sep 9, 2009	Wednesday Sep 17, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		873,940	- 2,739	+ 77,846
Reverse repurchase agreements <sup>13</sup>		68,934	+ 3,060	+ 22,301
Deposits	( 0 )	1,137,858	+ 52,113	+1,031,813
Depository institutions		862,827	- 15,168	+ 773,725
U.S. Treasury, general account		72,399	+ 67,899	+ 66,887
U.S. Treasury, supplementary financing account		199,932	0	+ 199,932
Foreign official		2,369	- 335	+ 2,267
Other	( 0 )	330	- 283	- 11,000
Deferred availability cash items	( 471 )	2,571	- 912	- 43
Other liabilities and accrued dividends <sup>14</sup>		8,321	+ 141	+ 4,517
<b>Total liabilities</b>	<b>( 471 )</b>	<b>2,091,623</b>	<b>+ 51,662</b>	<b>+1,136,433</b>
<b>Capital accounts</b>				
Capital paid in		24,875	+ 92	+ 4,664
Surplus		21,356	+ 8	+ 2,840
Other capital accounts		5,049	+ 152	+ 2,441
<b>Total capital</b>		<b>51,280</b>	<b>+ 252</b>	<b>+ 9,945</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.

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## 10. Statement of Condition of Each Federal Reserve Bank, September 16, 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	1,937	60	73	161	147	261	239	243	36	60	133	210	314
Securities, repurchase agreements, term auction credit, and other loans	1,877,917	37,922	882,152	31,797	65,991	58,739	190,628	174,235	63,526	26,514	72,660	76,051	197,702
Securities held outright <sup>1</sup>	1,570,018	30,118	613,681	24,357	62,028	56,579	189,165	169,893	61,507	25,992	70,869	75,913	189,914
U.S. Treasury securities	759,803	14,575	296,988	11,788	30,018	27,381	91,546	82,219	29,766	12,579	34,297	36,738	91,908
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>	741,380	14,222	289,787	11,502	29,290	26,717	89,326	80,225	29,044	12,274	33,465	35,847	89,680
Federal agency debt securities <sup>2</sup>	125,159	2,401	48,922	1,942	4,945	4,510	15,080	13,544	4,903	2,072	5,650	6,052	15,140
Mortgage-backed securities <sup>4</sup>	685,056	13,141	267,771	10,628	27,065	24,687	82,540	74,130	26,838	11,341	30,923	33,123	82,867
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	196,020	7,567	159,332	7,364	3,963	1,970	1,190	3,303	1,958	369	1,778	126	7,102
Other loans	111,879	238	109,138	76	0	191	273	1,040	61	153	12	12	686
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	42,974	0	42,974	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,146	0	26,146	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	14,649	0	14,649	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	20,545	0	20,545	0	0	0	0	0	0	0	0	0	0
Items in process of collection	684	43	0	116	115	45	-34	50	34	92	74	51	98
Bank premises	2,218	121	237	69	146	239	223	206	134	111	269	250	212
Central bank liquidity swaps <sup>11</sup>	61,101	2,512	15,075	6,888	4,618	17,794	4,795	2,093	624	965	619	806	4,311
Other assets <sup>12</sup>	81,966	2,136	28,901	3,766	4,104	9,503	8,649	6,828	2,440	1,341	2,770	3,037	8,490
Interdistrict settlement account	0	+ 17,633	+ 34,378	+ 14,468	- 19,035	+ 196,110	- 51,831	- 71,106	- 29,729	- 6,704	- 31,107	- 13,778	- 39,299
<b>Total assets</b>	<b>2,143,373</b>	<b>60,955</b>	<b>1,069,898</b>	<b>57,798</b>	<b>56,657</b>	<b>283,721</b>	<b>154,192</b>	<b>113,672</b>	<b>37,465</b>	<b>22,606</b>	<b>45,819</b>	<b>67,347</b>	<b>173,244</b>

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

## H.4.1

**10. Statement of Condition of Each Federal Reserve Bank, September 16, 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	1,060,759	35,282	388,136	39,473	44,769	82,489	131,506	85,615	30,912	19,628	28,696	62,929	111,323
Less: Notes held by F.R. Banks	186,819	4,798	59,202	7,033	8,868	12,123	26,181	13,805	4,442	3,190	3,544	17,023	26,609
Federal Reserve notes, net	873,940	30,484	328,934	32,440	35,901	70,366	105,325	71,810	26,470	16,438	25,152	45,906	84,714
Reverse repurchase agreements <sup>13</sup>	68,934	1,322	26,944	1,069	2,723	2,484	8,306	7,459	2,701	1,141	3,112	3,333	8,338
Deposits	1,137,858	27,027	693,967	18,542	14,078	196,265	36,352	31,949	7,473	3,139	16,643	16,887	75,536
Depository institutions	862,827	27,020	419,096	18,538	14,074	196,181	36,349	31,902	7,467	3,139	16,641	16,887	75,533
U.S. Treasury, general account	72,399	0	72,399	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,932	0	199,932	0	0	0	0	0	0	0	0	0	0
Foreign official	2,369	2	2,340	4	3	11	3	1	0	1	0	1	3
Other	330	5	199	0	1	72	0	45	5	0	1	0	1
Deferred availability cash items	3,042	94	0	316	410	108	294	231	70	340	225	349	604
Other liabilities and accrued dividends <sup>14</sup>	8,321	156	4,771	179	252	500	581	501	228	138	212	264	537
<b>Total liabilities</b>	<b>2,092,094</b>	<b>59,084</b>	<b>1,054,616</b>	<b>52,547</b>	<b>53,365</b>	<b>269,724</b>	<b>150,858</b>	<b>111,950</b>	<b>36,941</b>	<b>21,197</b>	<b>45,343</b>	<b>66,739</b>	<b>169,729</b>
<b>Capital</b>													
Capital paid in	24,875	921	7,293	2,603	1,613	7,002	1,556	782	237	711	210	273	1,675
Surplus	21,356	844	5,885	2,316	1,551	5,982	1,612	704	209	324	207	271	1,450
Other capital	5,049	106	2,104	332	128	1,013	167	237	78	374	58	63	390
<b>Total liabilities and capital</b>	<b>2,143,373</b>	<b>60,955</b>	<b>1,069,898</b>	<b>57,798</b>	<b>56,657</b>	<b>283,721</b>	<b>154,192</b>	<b>113,672</b>	<b>37,465</b>	<b>22,606</b>	<b>45,819</b>	<b>67,347</b>	<b>173,244</b>

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

#### H.4.1

### 10. Statement of Condition of Each Federal Reserve Bank, September 16, 2009 (continued)

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

#### Note on consolidation:

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

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

**H.4.1****11. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 16, 2009
Federal Reserve notes outstanding	1,060,759
Less: Notes held by F.R. Banks not subject to collateralization	186,819
Federal Reserve notes to be collateralized	873,940
Collateral held against Federal Reserve notes	873,940
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>	860,703
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	1,570,018
Less: Face value of securities under reverse repurchase agreements	68,843
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,501,174

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.