

FEDERAL RESERVE statistical release



H.4.1

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

January 22, 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 Jan 21, 2009
	Week ended Jan 21, 2009	Change from week ended		
		Jan 14, 2009	Jan 23, 2008	
Reserve Bank credit	2,049,246	- 19,936	+1,187,606	2,022,600
Securities held outright	505,323	+ 7,834	- 217,975	505,470
U.S. Treasury securities ¹	475,381	- 208	- 247,917	475,322
Bills ²	18,423	0	- 191,937	18,423
Notes and bonds, nominal ²	412,914	+ 2,423	- 58,070	412,914
Notes and bonds, inflation-indexed ²	39,378	- 1,693	+ 1,915	39,378
Inflation compensation ³	4,667	- 937	+ 176	4,608
Federal agency debt securities ²	24,158	+ 3,800	+ 24,158	24,158
Mortgage-backed securities ⁴	5,784	+ 4,242	+ 5,784	5,991
Repurchase agreements ⁵	37,143	- 20,000	+ 15,643	20,000
Term auction credit	416,031	+ 44,644	+ 366,031	416,031
Other loans	148,298	- 12,425	+ 147,546	149,324
Primary credit	61,618	- 7,483	+ 60,874	62,898
Secondary credit	74	+ 33	+ 74	28
Seasonal credit	1	+ 1	- 7	1
Primary dealer and other broker-dealer credit ⁶	32,679	- 1,011	+ 32,679	33,290
Asset-backed Commercial Paper Money Market Mutual Fund Liquidity Facility	15,482	- 3,285	+ 15,482	14,775
Credit extended to American International Group, Inc. ⁷	38,445	- 679	+ 38,445	38,333
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	349,940	+ 15,358	+ 349,940	350,524
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁹	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ¹⁰	27,131	+ 61	+ 27,131	27,181
Net portfolio holdings of Maiden Lane II LLC ¹¹	19,802	+ 7	+ 19,802	19,813
Net portfolio holdings of Maiden Lane III LLC ¹²	26,946	+ 57	+ 26,946	26,967
Float	-1,550	- 158	- 269	-2,711
Other Federal Reserve assets	520,184	- 55,313	+ 452,814	510,002
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹³	38,772	+ 14	+ 92	38,772
Total factors supplying reserve funds	2,101,259	- 19,922	+1,187,698	2,074,613

Note: Components may not sum to totals because of rounding. Footnotes appear on the following page.

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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 Jan 21, 2009
	Week ended Jan 21, 2009	Change from week ended		
		Jan 14, 2009	Jan 23, 2008	
Currency in circulation ¹³	882, 313	+ 1, 196	+ 70, 265	884, 900
Reverse repurchase agreements ¹⁴	76, 254	- 5, 443	+ 36, 549	75, 025
Foreign official and international accounts	76, 254	- 5, 443	+ 36, 549	75, 025
Dealers	0	0	0	0
Treasury cash holdings	274	+ 6	- 14	286
Deposits with F.R. Banks, other than reserve balances	241, 334	- 5, 752	+ 228, 894	256, 897
U.S. Treasury, general account	35, 510	- 1, 316	+ 30, 175	46, 705
U.S. Treasury, supplementary financing account	199, 747	+ 61	+ 199, 747	199, 747
Foreign official	191	- 34	+ 89	187
Service-related	4, 401	+ 14	- 2, 278	4, 401
Required clearing balances	4, 401	+ 14	- 2, 278	4, 401
Adjustments to compensate for float	0	0	0	0
Other	1, 485	- 4, 477	+ 1, 160	5, 857
Other liabilities and capital ¹⁵	57, 869	- 5, 520	+ 15, 318	53, 580
Total factors, other than reserve balances, absorbing reserve funds	1, 258, 042	- 15, 516	+ 351, 009	1, 270, 688
Reserve balances with Federal Reserve Banks	843, 217	- 4, 407	+ 836, 688	803, 925

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements.
6. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
7. Excludes credit extended to consolidated LLCs.
8. Refer to table 6 and the note on consolidation accompanying table 9.
9. Refer to table 7 and the note on consolidation accompanying table 9.
10. Refer to table 3 and the note on consolidation accompanying table 9.
11. Refer to table 4 and the note on consolidation accompanying table 9.
12. Refer to table 5 and the note on consolidation accompanying table 9.
13. Estimated.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities.
15. 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 3 through table 7 and the note on consolidation accompanying table 9.

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

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1A. Memorandum Items

Millions of dollars

	Averages of daily figures			
Memorandum item	Week ended Jan 21, 2009	Change from week ended		Wednesday Jan 21, 2009
		Jan 14, 2009	Jan 23, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,541,299	+ 13,316	+ 445,532	2,541,396
U.S. Treasury securities	1,735,051	+ 19,917	+ 483,949	1,734,876
Federal agency securities ²	806,248	- 6,601	- 38,417	806,520
Securities lent to dealers	140,802	+ 33	+ 130,369	141,072
Overnight facility ³	7,702	- 188	- 2,731	7,972
Term facility ⁴	133,100	+ 221	+ 133,100	133,100

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, January 21, 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	138,899	277,132	...	...	...	...	416,031
Other loans ¹	92,566	18,425	0	38,333	...	...	149,324
U.S. Treasury securities ²							
Holdings	15,456	21,090	66,655	173,147	97,383	101,591	475,322
Weekly changes	- 5,019	+ 1,488	+ 3,325	- 826	+ 921	- 81	- 193
Federal agency debt securities ³							
Holdings	643	2,638	1,044	14,324	5,509	0	24,158
Weekly changes	+ 150	- 150	+ 68	- 68	0	0	0
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	5,991	5,991
Weekly changes	0	0	0	0	0	+ 357	+ 357
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	248,227	102,025	0	...	...	...	350,252
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility ⁶	0	0	0	...	...	...	0
Repurchase agreements ⁷	20,000	0	...	...	...	...	20,000
Reverse repurchase agreements ⁷	75,025	0	...	...	...	...	75,025

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, and 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.

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3. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jan 21, 2009
Net portfolio holdings of Maiden Lane LLC ¹	27,181
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	28,820
Accrued interest payable to the Federal Reserve Bank of New York ²	276
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,191

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 September 30, 2008. 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 9.
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 8 and table 9.

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.

4. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jan 21, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	19,813
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	19,169
Accrued interest payable to the Federal Reserve Bank of New York ²	44
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,005

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 December 12, 2008. 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 9.
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 8 and table 9.

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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5. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jan 21, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	26,967
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	24,339
Accrued interest payable to the Federal Reserve Bank of New York ²	66
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,032

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 November 25, 2008. 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 9.
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 8 and table 9.

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.

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

Millions of dollars

Account name	Wednesday Jan 21, 2009
Commercial paper holdings, net ¹	349,239
Other investments, net	1,285
Net portfolio holdings of Commercial Paper Funding Facility LLC	350,524
Memorandum: Commercial paper holdings, face value	350,252
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	348,176
Accrued interest payable to the Federal Reserve Bank of New York ²	847

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 9.

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.

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

Millions of dollars

Account name	Wednesday Jan 21, 2009
Money market instrument holdings, net ¹	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

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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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jan 21, 2009	Wednesday Jan 14, 2009	Wednesday Jan 23, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,789	+ 45	+ 495
Securities, repurchase agreements, term auction credit, and other loans		1,090,825	+ 18,976	+ 295,490
Securities held outright		505,470	+ 164	- 217,845
U.S. Treasury securities ¹		475,322	- 193	- 247,993
Bills ²		18,423	0	- 191,937
Notes and bonds, nominal ²		412,914	+ 2,423	- 58,070
Notes and bonds, inflation-indexed ²		39,378	- 1,693	+ 1,915
Inflation compensation ³		4,608	- 921	+ 100
Federal agency debt securities ²		24,158	0	+ 24,158
Mortgage-backed securities ⁴		5,991	+ 357	+ 5,991
Repurchase agreements ⁵		20,000	- 20,000	- 2,000
Term auction credit		416,031	+ 44,734	+ 366,031
Other loans		149,324	- 5,921	+ 149,304
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		350,524	+ 15,819	+ 350,524
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷		0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸		27,181	+ 59	+ 27,181
Net portfolio holdings of Maiden Lane II LLC ⁹		19,813	+ 13	+ 19,813
Net portfolio holdings of Maiden Lane III LLC ¹⁰		26,967	+ 25	+ 26,967
Items in process of collection	(643)	1,563	+ 291	- 1,125
Bank premises		2,184	+ 1	+ 47
Other assets ¹¹		507,791	- 51,799	+ 442,570
Total assets	(643)	2,041,874	- 16,570	+1,161,962

Note: Components may not sum to totals because of rounding. Footnotes appear on the following page.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Jan 21, 2009	Wednesday Jan 14, 2009	Wednesday Jan 23, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		848,198	+ 4,126	+ 73,486
Reverse repurchase agreements ¹²		75,025	- 3,811	+ 37,530
Deposits	(0)	1,060,796	- 15,182	+1,039,541
Depository institutions		808,299	- 19,210	+ 792,315
U.S. Treasury, general account		46,705	+ 15,532	+ 41,834
U.S. Treasury, supplementary financing account		199,747	+ 61	+ 199,747
Foreign official		187	- 24	+ 90
Other	(0)	5,857	- 11,542	+ 5,553
Deferred availability cash items	(643)	4,274	+ 1,416	+ 41
Other liabilities and accrued dividends ^{13,14}		11,820	- 2,480	+ 7,349
Total liabilities	(643)	2,000,114	- 15,931	+1,157,947
Capital accounts				
Capital paid in		21,514	+ 432	+ 3,049
Surplus		19,413	- 1,498	+ 969
Other capital accounts		834	+ 428	- 2
Total capital		41,760	- 640	+ 4,015

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 6 and the note on consolidation accompanying table 9.
7. Refer to table 7 and the note on consolidation accompanying table 9.
8. Refer to table 3 and the note on consolidation accompanying table 9.
9. Refer to table 4 and the note on consolidation accompanying table 9.
10. Refer to table 5 and the note on consolidation accompanying table 9.
11. Includes assets denominated in foreign currencies and any exchange-translation assets, which are revalued daily at market exchange rates.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities.
13. Includes any exchange-translation liabilities, which are revalued daily at market exchange rates.
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 3 through table 7 and the note on consolidation accompanying table 9.

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9. Statement of Condition of Each Federal Reserve Bank, January 21, 2009

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,789	59	79	145	147	245	227	205	47	58	122	189	266
Securities, repurchase agreements, term auction credit, and other loans	1,090,825	49,757	520,044	64,906	30,492	126,491	66,934	53,858	21,690	15,884	23,321	27,596	89,851
Securities held outright	505,470	21,201	179,843	22,070	19,167	45,835	50,293	44,613	17,467	9,543	18,560	20,967	55,911
U.S. Treasury securities ¹	475,322	19,937	169,117	20,753	18,024	43,101	47,294	41,952	16,425	8,974	17,453	19,717	52,576
Bills ²	18,423	773	6,555	804	699	1,671	1,833	1,626	637	348	676	764	2,038
Notes and bonds ³	456,899	19,164	162,562	19,949	17,325	41,431	45,461	40,326	15,789	8,626	16,776	18,953	50,538
Federal agency debt securities ²	24,158	1,013	8,595	1,055	916	2,191	2,404	2,132	835	456	887	1,002	2,672
Mortgage-backed securities ⁴	5,991	251	2,131	262	227	543	596	529	207	113	220	248	663
Repurchase agreements ⁵	20,000	839	7,116	873	758	1,814	1,990	1,765	691	378	734	830	2,212
Term auction credit	416,031	12,650	207,683	41,750	10,552	78,208	14,296	5,219	3,038	5,700	2,685	4,708	29,543
Other loans	149,324	15,067	125,402	214	14	634	355	2,262	493	264	1,342	1,091	2,185
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	350,524	0	350,524	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁷	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	27,181	0	27,181	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	19,813	0	19,813	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	26,967	0	26,967	0	0	0	0	0	0	0	0	0	0
Items in process of collection	2,206	120	0	336	232	56	261	262	44	110	65	397	324
Bank premises	2,184	124	210	65	147	228	225	207	130	112	273	250	212
Other assets ¹¹	507,791	28,719	128,810	49,051	35,001	134,611	39,443	23,167	5,362	9,759	5,773	10,373	37,721
Interdistrict settlement account	0	- 16,883	+ 9,390	- 60,391	+ 18,603	- 64,867	+ 27,347	+ 27,740	+ 7,078	- 7,493	+ 6,968	+ 7,545	+ 44,965
Total assets	2,042,517	62,435	1,087,828	54,648	85,149	197,802	135,823	106,563	34,766	18,658	36,938	47,085	174,822

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. 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 6 and the note on consolidation on the following page.
7. Refer to table 7 and the note on consolidation on the following page.
8. Refer to table 3 and the note on consolidation on the following page.
9. Refer to table 4 and the note on consolidation on the following page.
10. Refer to table 5 and the note on consolidation on the following page.
11. Includes assets denominated in foreign currencies and any exchange-translation assets, which are revalued daily at market exchange rates.

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9. Statement of Condition of Each Federal Reserve Bank, January 21, 2009 (continued)

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Liabilities													
Federal Reserve notes outstanding	1,024,646	38,062	358,244	41,162	46,328	80,648	129,859	83,737	29,252	17,501	29,749	57,596	112,510
Less: Notes held by F.R. Banks	176,447	5,950	43,317	5,696	8,294	12,801	25,055	14,454	3,923	3,122	3,804	21,436	28,595
Federal Reserve notes, net	848,198	32,112	314,927	35,466	38,033	67,846	104,803	69,283	25,329	14,379	25,945	36,160	83,915
Reverse repurchase agreements ¹²	75,025	3,147	26,694	3,276	2,845	6,803	7,465	6,622	2,593	1,416	2,755	3,112	8,299
Deposits	1,060,796	25,172	725,870	10,343	40,355	110,568	19,608	28,351	6,114	1,771	7,455	6,647	78,543
Depository institutions	808,299	25,159	473,562	10,335	40,350	110,424	19,605	28,347	6,108	1,770	7,453	6,646	78,540
U.S. Treasury, general account	46,705	0	46,705	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,747	0	199,747	0	0	0	0	0	0	0	0	0	0
Foreign official	187	2	157	4	3	11	3	2	0	1	0	1	3
Other	5,857	10	5,699	4	2	134	0	1	5	0	1	0	0
Deferred availability cash items	4,918	153	0	777	666	328	364	593	160	333	249	441	855
Other liabilities and accrued dividends ^{13,14}	11,820	151	9,452	168	169	406	340	293	149	102	118	175	296
Total liabilities	2,000,757	60,734	1,076,943	50,029	82,067	185,951	132,580	105,142	34,344	18,001	36,521	46,536	171,908
Capital													
Capital paid in	21,514	845	6,030	2,315	1,552	5,981	1,612	705	210	335	208	271	1,449
Surplus	19,413	844	4,091	2,304	1,529	5,870	1,612	703	210	322	208	271	1,449
Other capital	834	11	764	0	0	0	19	13	2	0	1	7	16
Total liabilities and capital	2,042,517	62,435	1,087,828	54,648	85,149	197,802	135,823	106,563	34,766	18,658	36,938	47,085	174,822

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

12. Cash value of agreements, which are collateralized by U.S. Treasury securities.

13. Includes any exchange-translation liabilities, which are revalued daily at market exchange rates.

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 3 through table 7 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 8), 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 8).

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

Millions of dollars

Federal Reserve notes and collateral		Wednesday Jan 21, 2009
Federal Reserve notes outstanding		1,024,646
Less: Notes held by F.R. Banks not subject to collateralization		176,447
Federal Reserve notes to be collateralized		848,198
Collateral held against Federal Reserve notes		848,198
Gold certificate account		11,037
Special drawing rights certificate account		2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹		458,187
Other assets pledged		376,775
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹		525,470
Less: Face value of securities under reverse repurchase agreements		67,284
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		458,187

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

1. Includes face value of U.S. Treasury and agency 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.