

FEDERAL RESERVE statistical release



H.4.1

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

February 5, 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 Feb 4, 2009
	Week ended Feb 4, 2009	Change from week ended		
		Jan 28, 2009	Feb 6, 2008	
Reserve Bank credit	1,840,746	- 149,128	+ 978,935	1,834,459
Securities held outright	511,440	+ 2,747	- 201,939	512,274
U.S. Treasury securities ¹	475,034	- 166	- 238,345	474,982
Bills ²	18,423	0	- 181,937	18,423
Notes and bonds, nominal ²	412,914	0	- 57,096	412,914
Notes and bonds, inflation-indexed ²	39,378	0	+ 941	39,378
Inflation compensation ³	4,320	- 166	- 252	4,268
Federal agency debt securities ²	29,029	+ 2,361	+ 29,029	29,915
Mortgage-backed securities ⁴	7,377	+ 553	+ 7,377	7,377
Repurchase agreements ⁵	0	- 17,143	- 21,679	0
Term auction credit	412,883	- 2,976	+ 352,883	412,883
Other loans	153,692	+ 3,683	+ 153,547	149,030
Primary credit	67,426	+ 2,436	+ 67,282	66,233
Secondary credit	5	- 29	+ 5	17
Seasonal credit	2	+ 1	+ 1	4
Primary dealer and other broker-dealer credit ⁶	30,264	- 1,790	+ 30,264	27,199
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	16,981	+ 2,388	+ 16,981	16,933
Credit extended to American International Group, Inc. ⁷	39,013	+ 677	+ 39,013	38,644
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	259,315	- 56,886	+ 259,315	258,664
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	25,785	- 1,195	+ 25,785	25,860
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,965	- 727	+ 18,965	18,968
Net portfolio holdings of Maiden Lane III LLC ¹²	27,464	+ 427	+ 27,464	27,510
Float	-1,796	+ 221	- 534	-2,471
Central bank liquidity swaps ¹³	388,791	- 77,062	+ 364,791	387,448
Other Federal Reserve assets ¹⁴	44,209	- 216	+ 338	44,294
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,800	+ 14	+ 120	38,800
Total factors supplying reserve funds	1,892,787	- 149,114	+ 979,054	1,886,500

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 Feb 4, 2009
	Week ended Feb 4, 2009	Change from week ended		
		Jan 28, 2009	Feb 6, 2008	
Currency in circulation ¹⁵	885,603	+ 1,443	+ 74,085	888,913
Reverse repurchase agreements ¹⁶	76,035	+ 2,904	+ 38,480	74,251
Foreign official and international accounts	76,035	+ 2,904	+ 38,480	74,251
Dealers	0	0	0	0
Treasury cash holdings	293	+ 6	+ 7	274
Deposits with F.R. Banks, other than reserve balances	219,861	- 18,582	+ 207,039	230,921
U.S. Treasury, general account	41,917	- 13,622	+ 36,369	47,708
U.S. Treasury, supplementary financing account	169,962	- 4,878	+ 169,962	169,962
Foreign official	163	- 5	+ 62	104
Service-related	4,431	+ 30	- 2,380	4,431
Required clearing balances	4,431	+ 30	- 2,380	4,431
Adjustments to compensate for float	0	0	0	0
Other	3,389	- 106	+ 3,027	8,717
Other liabilities and capital ¹⁷	49,107	- 1,322	+ 6,568	49,496
Total factors, other than reserve balances, absorbing reserve funds	1,230,900	- 15,550	+ 326,180	1,243,855
Reserve balances with Federal Reserve Banks	661,887	- 133,564	+ 652,875	642,645

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Excludes credit extended to consolidated LLCs.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Refer to table 3 and the note on consolidation accompanying table 9.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- 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 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 Feb 4, 2009	Change from week ended		Wednesday Feb 4, 2009
		Jan 28, 2009	Feb 6, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,554,655	+ 6,385	+ 437,049	2,550,750
U.S. Treasury securities	1,734,598	- 2,401	+ 467,466	1,738,946
Federal agency securities ²	820,058	+ 8,788	- 30,415	811,803
Securities lent to dealers	126,994	- 5,459	+ 115,012	127,433
Overnight facility ³	6,364	- 995	- 5,618	6,803
Term facility ⁴	120,630	- 4,464	+ 120,630	120,630

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, February 4, 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	107,647	305,236	...	...	...	...	412,883
Other loans ¹	91,275	18,807	303	38,644	...	...	149,030
U.S. Treasury securities ²							
Holdings	15,549	21,802	64,789	174,089	97,304	101,448	474,982
Weekly changes	- 2,063	+ 2,869	- 1,860	+ 1,002	- 34	- 62	- 147
Federal agency debt securities ³							
Holdings	350	2,288	1,044	20,011	6,222	0	29,915
Weekly changes	+ 200	- 350	0	+ 987	+ 713	0	+ 1,550
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	7,377	7,377
Weekly changes	0	0	0	0	0	0	0
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	31,416	226,721	0	...	...	...	258,137
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility ⁶	0	0	0	...	...	...	0
Repurchase agreements ⁷	0	0	...	...	...	...	0
Central bank liquidity swaps ⁸	151,058	236,390	0	0	0	0	387,448
Reverse repurchase agreements ⁷	74,251	0	...	...	...	...	74,251

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. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Feb 4, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,860
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	281
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,193

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 31, 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 Feb 4, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,968
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	54
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,006

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 31, 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 Feb 4, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,510
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	79
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,039

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 31, 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 Feb 4, 2009
Commercial paper holdings, net ¹	256,464
Other investments, net	2,200
Net portfolio holdings of Commercial Paper Funding Facility LLC	258,664
Memorandum: Commercial paper holdings, face value	258,137
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	256,751
Accrued interest payable to the Federal Reserve Bank of New York ²	157

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 Feb 4, 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 Feb 4, 2009	Wednesday Jan 28, 2009	Wednesday Feb 6, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,915	+ 59	+ 527
Securities, repurchase agreements, term auction credit, and other loans		1,074,186	- 7,106	+ 284,850
Securities held outright		512,274	+ 1,403	- 201,102
U.S. Treasury securities ¹		474,982	- 147	- 238,394
Bills ²		18,423	0	- 181,937
Notes and bonds, nominal ²		412,914	0	- 57,096
Notes and bonds, inflation-indexed ²		39,378	0	+ 941
Inflation compensation ³		4,268	- 147	- 302
Federal agency debt securities ²		29,915	+ 1,550	+ 29,915
Mortgage-backed securities ⁴		7,377	0	+ 7,377
Repurchase agreements ⁵		0	0	- 15,500
Term auction credit		412,883	- 2,748	+ 352,883
Other loans		149,030	- 5,760	+ 148,571
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		258,664	+ 10,573	+ 258,664
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		25,860	+ 88	+ 25,860
Net portfolio holdings of Maiden Lane II LLC ⁹		18,968	+ 4	+ 18,968
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,510	+ 54	+ 27,510
Items in process of collection	(376)	899	- 369	- 918
Bank premises		2,180	- 3	+ 48
Central bank liquidity swaps ¹¹		387,448	- 78,224	+ 363,448
Other assets ¹²		42,034	- 724	+ 390
Total assets	(376)	1,852,901	- 75,648	+ 979,347

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

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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 Feb 4, 2009	Wednesday Jan 28, 2009	Wednesday Feb 6, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		852,298	+ 3,503	+ 75,190
Reverse repurchase agreements ¹³		74,251	+ 2,037	+ 37,698
Deposits	(0)	873,487	- 81,984	+ 858,793
Depository institutions		646,996	- 93,407	+ 637,540
U.S. Treasury, general account		47,708	+ 8,991	+ 42,867
U.S. Treasury, supplementary financing account		169,962	- 4,878	+ 169,962
Foreign official		104	- 4	+ 6
Other	(0)	8,717	+ 7,314	+ 8,417
Deferred availability cash items	(376)	3,370	+ 560	- 41
Other liabilities and accrued dividends ¹⁴		8,534	- 16	+ 4,144
Total liabilities	(376)	1,811,940	- 75,900	+ 975,783
Capital accounts				
Capital paid in		21,694	+ 123	+ 3,217
Surplus		19,206	+ 229	+ 749
Other capital accounts		62	- 99	- 402
Total capital		40,962	+ 252	+ 3,564

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. 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 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, February 4, 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	1,915	65	85	154	152	264	247	217	53	63	132	199	284
Securities, repurchase agreements, term auction credit, and other loans	1,074,186	53,523	515,283	61,365	27,867	112,518	67,278	53,665	22,962	15,706	21,706	28,875	93,439
Securities held outright	512,274	21,487	182,264	22,367	19,425	46,452	50,970	45,213	17,702	9,671	18,810	21,250	56,663
U.S. Treasury securities ¹	474,982	19,923	168,996	20,738	18,011	43,071	47,260	41,922	16,414	8,967	17,440	19,703	52,538
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	456,559	19,150	162,441	19,934	17,313	41,400	45,427	40,296	15,777	8,619	16,764	18,939	50,500
Federal agency debt securities ²	29,915	1,255	10,644	1,306	1,134	2,713	2,976	2,640	1,034	565	1,098	1,241	3,309
Mortgage-backed securities ⁴	7,377	309	2,625	322	280	669	734	651	255	139	271	306	816
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	412,883	14,805	208,557	38,805	8,406	65,321	15,946	6,319	4,830	5,697	2,870	6,533	34,794
Other loans	149,030	17,231	124,462	193	35	745	363	2,133	429	338	26	1,092	1,982
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	258,664	0	258,664	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	25,860	0	25,860	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	18,968	0	18,968	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,510	0	27,510	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,275	66	0	258	142	44	259	81	15	78	47	123	163
Bank premises	2,180	123	209	65	147	229	224	206	131	112	273	249	212
Central bank liquidity swaps ¹¹	387,448	15,388	105,510	42,196	28,289	108,998	29,375	12,822	3,822	5,912	3,790	4,939	26,406
Other assets ¹²	42,034	1,785	12,748	3,476	2,468	8,603	3,600	2,288	856	718	884	1,051	3,558
Interdistrict settlement account	0	- 15,693	- 6,569	- 53,590	+ 28,519	- 95,123	+ 37,535	+ 30,379	+ 7,546	- 3,665	+ 13,174	+ 15,368	+ 42,120
Total assets	1,853,278	55,796	963,077	54,459	88,111	136,571	139,906	100,783	35,799	19,152	40,420	51,538	167,665

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

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9. Statement of Condition of Each Federal Reserve Bank, February 4, 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	1,032,381	37,940	360,850	41,086	46,156	80,485	133,121	83,620	29,132	17,481	29,661	60,818	112,032
Less: Notes held by F.R. Banks	180,083	6,059	47,155	5,741	7,677	12,694	28,015	14,132	3,535	3,172	3,691	20,084	28,128
Federal Reserve notes, net	852,298	31,881	313,694	35,345	38,479	67,791	105,106	69,488	25,597	14,309	25,970	40,734	83,904
Reverse repurchase agreements ¹³	74,251	3,114	26,418	3,242	2,816	6,733	7,388	6,553	2,566	1,402	2,726	3,080	8,213
Deposits	873,487	18,762	606,916	10,422	43,042	49,497	23,528	22,537	6,987	2,413	11,005	6,656	71,721
Depository institutions	646,996	18,752	380,586	10,418	43,039	49,374	23,525	22,535	6,981	2,413	11,004	6,652	71,718
U.S. Treasury, general account	47,708	0	47,708	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	169,962	0	169,962	0	0	0	0	0	0	0	0	0	0
Foreign official	104	2	75	4	3	11	3	1	0	1	0	1	3
Other	8,717	9	8,585	0	0	112	0	1	5	0	1	3	0
Deferred availability cash items	3,746	119	0	670	516	258	300	471	72	267	179	355	539
Other liabilities and accrued dividends ¹⁴	8,534	152	6,133	172	175	433	349	287	153	101	115	167	299
Total liabilities	1,812,316	54,029	953,161	49,850	85,028	124,712	136,670	99,337	35,374	18,492	39,997	50,991	164,675
Capital													
Capital paid in	21,694	903	6,034	2,315	1,552	5,981	1,612	729	210	335	209	271	1,543
Surplus	19,206	844	3,883	2,295	1,531	5,878	1,612	704	210	324	208	271	1,447
Other capital	62	19	0	0	0	0	11	13	6	1	7	4	0
Total liabilities and capital	1,853,278	55,796	963,077	54,459	88,111	136,571	139,906	100,783	35,799	19,152	40,420	51,538	167,665

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

9. Statement of Condition of Each Federal Reserve Bank, February 4, 2009 (continued)

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 below.
7. Refer to table 7 and the note on consolidation below.
8. Refer to table 3 and the note on consolidation below.
9. Refer to table 4 and the note on consolidation below.
10. Refer to table 5 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 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 Feb 4, 2009
Federal Reserve notes outstanding	1,032,381
Less: Notes held by F.R. Banks not subject to collateralization	180,083
Federal Reserve notes to be collateralized	852,298
Collateral held against Federal Reserve notes	852,298
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹	443,424
Other assets pledged	395,637
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹	512,274
Less: Face value of securities under reverse repurchase agreements	68,850
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	443,424

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.