

FEDERAL RESERVE statistical release



H.4.1

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

February 12, 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 11, 2009
	Week ended Feb 11, 2009	Change from week ended		
		Feb 4, 2009	Feb 13, 2008	
Reserve Bank credit	1,830,406	- 10,340	+ 971,755	1,826,618
Securities held outright	514,118	+ 2,678	- 199,254	514,396
U.S. Treasury securities ¹	474,910	- 124	- 238,462	474,869
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	4,197	- 123	- 368	4,155
Federal agency debt securities ²	31,831	+ 2,802	+ 31,831	32,150
Mortgage-backed securities ⁴	7,377	0	+ 7,377	7,377
Repurchase agreements ⁵	0	0	- 18,357	0
Term auction credit	412,883	0	+ 352,883	412,883
Other loans	143,206	- 10,486	+ 143,148	142,851
Primary credit	64,574	- 2,852	+ 64,517	65,189
Secondary credit	35	+ 30	+ 35	2
Seasonal credit	4	+ 2	+ 3	4
Primary dealer and other broker-dealer credit ⁶	25,805	- 4,459	+ 25,805	26,122
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	15,111	- 1,870	+ 15,111	14,185
Credit extended to American International Group, Inc. ⁷	37,677	- 1,336	+ 37,677	37,350
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	256,153	- 3,162	+ 256,153	251,206
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	25,863	+ 78	+ 25,863	25,877
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,674	- 291	+ 18,674	18,630
Net portfolio holdings of Maiden Lane III LLC ¹²	27,528	+ 64	+ 27,528	27,634
Float	-2,308	- 512	- 1,281	-2,542
Central bank liquidity swaps ¹³	389,671	+ 880	+ 365,671	390,829
Other Federal Reserve assets ¹⁴	44,617	+ 408	+ 726	44,854
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,758	+ 14	+ 78	38,758
Total factors supplying reserve funds	1,882,405	- 10,326	+ 971,833	1,878,617

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

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions, continued

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Feb 11, 2009
	Week ended Feb 11, 2009	Change from week ended		
		Feb 4, 2009	Feb 13, 2008	
Currency in circulation ¹⁵	889,602	+ 4,055	+ 75,828	892,585
Reverse repurchase agreements ¹⁶	70,247	- 5,788	+ 33,841	73,284
Foreign official and international accounts	70,247	- 5,788	+ 33,841	73,284
Dealers	0	0	0	0
Treasury cash holdings	273	- 20	- 2	269
Deposits with F.R. Banks, other than reserve balances	269,116	+ 49,255	+ 256,579	266,695
U.S. Treasury, general account	36,506	- 5,411	+ 31,190	20,266
U.S. Treasury, supplementary financing account	199,950	+ 29,988	+ 199,950	199,950
Foreign official	2,019	+ 1,856	+ 1,922	2,728
Service-related	4,432	+ 1	- 2,379	4,432
Required clearing balances	4,432	+ 1	- 2,379	4,432
Adjustments to compensate for float	0	0	0	0
Other	26,209	+ 22,820	+ 25,896	39,319
Other liabilities and capital ¹⁷	49,774	+ 667	+ 7,791	50,077
Total factors, other than reserve balances, absorbing reserve funds	1,279,011	+ 48,167	+ 374,036	1,282,911
Reserve balances with Federal Reserve Banks	603,394	- 58,493	+ 597,797	595,705

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. 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.
14. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities.
17. 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.

H.4.1
1A. Memorandum Items

Millions of dollars

	Averages of daily figures			
Memorandum item	Week ended Feb 11, 2009	Change from week ended		Wednesday Feb 11, 2009
		Feb 4, 2009	Feb 13, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,560,849	+ 6,194	+ 447,941	2,561,543
U.S. Treasury securities	1,742,951	+ 8,353	+ 476,271	1,744,290
Federal agency securities ²	817,898	- 2,160	- 28,331	817,253
Securities lent to dealers	123,366	- 3,628	+ 113,616	120,388
Overnight facility ³	6,593	+ 229	- 3,157	4,008
Term facility ⁴	116,773	- 3,857	+ 116,773	116,380

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 11, 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	173,878	239,005	...	...	...	...	412,883
Other loans ¹	84,734	20,464	303	37,350	...	...	142,851
U.S. Treasury securities ²							
Holdings	19,416	17,935	64,785	174,054	97,278	101,401	474,869
Weekly changes	+ 3,867	- 3,867	- 4	- 35	- 26	- 47	- 113
Federal agency debt securities ³							
Holdings	990	1,648	1,857	21,433	6,222	0	32,150
Weekly changes	+ 640	- 640	+ 813	+ 1,422	0	0	+ 2,235
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	34,160	216,387	0	...	...	...	250,547
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	261,075	129,754	0	0	0	0	390,829
Reverse repurchase agreements ⁷	73,284	0	...	...	...	...	73,284

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 11, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,877
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	284
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,195

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 11, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,630
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	18,825
Accrued interest payable to the Federal Reserve Bank of New York ²	60
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.

H.4.1

5. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Feb 11, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,634
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	86
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,042

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 11, 2009
Commercial paper holdings, net ¹	248,951
Other investments, net	2,255
Net portfolio holdings of Commercial Paper Funding Facility LLC	251,206
Memorandum: Commercial paper holdings, face value	250,547
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	249,190
Accrued interest payable to the Federal Reserve Bank of New York ²	138

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 11, 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.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Feb 11, 2009	Wednesday Feb 4, 2009	Wednesday Feb 13, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,909	- 6	+ 529
Securities, repurchase agreements, term auction credit, and other loans		1,070,130	- 4,056	+ 268,722
Securities held outright		514,396	+ 2,122	- 198,973
U.S. Treasury securities ¹		474,869	- 113	- 238,500
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		4,155	- 113	- 408
Federal agency debt securities ²		32,150	+ 2,235	+ 32,150
Mortgage-backed securities ⁴		7,377	0	+ 7,377
Repurchase agreements ⁵		0	0	- 28,000
Term auction credit		412,883	0	+ 352,883
Other loans		142,851	- 6,179	+ 142,812
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		251,206	- 7,458	+ 251,206
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		25,877	+ 17	+ 25,877
Net portfolio holdings of Maiden Lane II LLC ⁹		18,630	- 338	+ 18,630
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,634	+ 124	+ 27,634
Items in process of collection	(340)	631	- 268	- 745
Bank premises		2,185	+ 5	+ 53
Central bank liquidity swaps ¹¹		390,829	+ 3,381	+ 366,829
Other assets ¹²		42,589	+ 555	+ 615
Total assets	(340)	1,844,857	- 8,044	+ 959,351

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

H.4.1

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 11, 2009	Wednesday Feb 4, 2009	Wednesday Feb 13, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		856,001	+ 3,703	+ 77,064
Reverse repurchase agreements ¹³		73,284	- 967	+ 34,694
Deposits	(0)	862,321	- 11,166	+ 838,917
Depository institutions		600,057	- 46,939	+ 582,033
U.S. Treasury, general account		20,266	- 27,442	+ 15,287
U.S. Treasury, supplementary financing account		199,950	+ 29,988	+ 199,950
Foreign official		2,728	+ 2,624	+ 2,632
Other	(0)	39,319	+ 30,602	+ 39,014
Deferred availability cash items	(340)	3,173	- 197	+ 365
Other liabilities and accrued dividends ¹⁴		8,695	+ 161	+ 4,311
Total liabilities	(340)	1,803,474	- 8,466	+ 955,351
Capital accounts				
Capital paid in		21,709	+ 15	+ 3,223
Surplus		19,539	+ 333	+ 1,091
Other capital accounts		134	+ 72	- 315
Total capital		41,382	+ 420	+ 3,999

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, February 11, 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	1,909	62	83	157	155	262	244	216	50	62	132	199	286
Securities, repurchase agreements, term auction credit, and other loans	1,070,130	50,876	513,135	61,403	27,944	112,738	67,392	53,674	22,968	15,718	21,805	28,977	93,500
Securities held outright	514,396	21,576	183,019	22,459	19,506	46,645	51,182	45,400	17,776	9,711	18,887	21,338	56,898
U.S. Treasury securities ¹	474,869	19,918	168,955	20,733	18,007	43,060	47,249	41,912	16,410	8,965	17,436	19,698	52,526
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	456,446	19,145	162,401	19,929	17,308	41,390	45,416	40,286	15,773	8,617	16,760	18,934	50,488
Federal agency debt securities ²	32,150	1,348	11,439	1,404	1,219	2,915	3,199	2,838	1,111	607	1,180	1,334	3,556
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	142,851	14,495	121,559	139	33	772	265	1,954	363	309	48	1,107	1,808
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	251,206	0	251,206	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	25,877	0	25,877	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	18,630	0	18,630	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,634	0	27,634	0	0	0	0	0	0	0	0	0	0
Items in process of collection	970	39	0	183	118	33	69	218	12	64	39	76	118
Bank premises	2,185	123	210	65	147	230	224	207	133	112	273	249	212
Central bank liquidity swaps ¹¹	390,829	15,539	106,129	42,609	28,567	110,066	29,663	12,947	3,859	5,970	3,827	4,987	26,665
Other assets ¹²	42,589	1,794	12,996	3,467	2,485	8,651	3,664	2,336	875	728	901	1,074	3,618
Interdistrict settlement account	0	- 13,607	+ 15,328	- 53,730	+ 29,000	- 116,604	+ 35,489	+ 27,675	+ 7,199	- 3,801	+ 12,108	+ 19,092	+ 41,850
Total assets	1,845,196	55,365	976,037	54,690	88,943	116,414	138,134	98,398	35,512	19,081	39,500	55,390	167,732

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

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, February 11, 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	1,033,349	37,849	361,148	41,092	46,090	80,417	133,460	83,602	29,119	17,467	29,643	61,689	111,773
Less: Notes held by F.R. Banks	177,347	5,906	47,129	5,623	7,335	12,383	28,198	13,934	3,436	3,208	3,695	18,991	27,510
Federal Reserve notes, net	856,001	31,943	314,019	35,469	38,755	68,034	105,262	69,668	25,683	14,260	25,948	42,698	84,264
Reverse repurchase agreements ¹³	73,284	3,074	26,074	3,200	2,779	6,645	7,292	6,468	2,532	1,384	2,691	3,040	8,106
Deposits	862,321	18,321	619,467	10,652	43,674	29,199	21,762	20,054	6,654	2,330	10,150	8,659	71,399
Depository institutions	600,057	18,318	357,351	10,647	43,670	29,079	21,758	20,053	6,652	2,330	10,148	8,658	71,394
U.S. Treasury, general account	20,266	0	20,266	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,950	0	199,950	0	0	0	0	0	0	0	0	0	0
Foreign official	2,728	2	2,699	4	3	11	3	1	0	1	0	1	3
Other	39,319	2	39,201	0	1	108	0	0	2	0	1	1	2
Deferred availability cash items	3,512	92	0	574	469	215	239	452	54	336	166	270	645
Other liabilities and accrued dividends ¹⁴	8,695	153	6,252	177	179	445	335	291	154	107	120	170	311
Total liabilities	1,803,814	53,583	965,813	50,071	85,855	104,538	134,890	96,934	35,079	18,417	39,074	54,838	164,723
Capital													
Capital paid in	21,709	903	6,038	2,315	1,552	5,984	1,612	729	216	335	212	271	1,541
Surplus	19,539	844	4,186	2,304	1,536	5,892	1,612	704	210	324	208	271	1,449
Other capital	134	35	0	0	0	0	20	32	8	5	7	10	19
Total liabilities and capital	1,845,196	55,365	976,037	54,690	88,943	116,414	138,134	98,398	35,512	19,081	39,500	55,390	167,732

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 11, 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 11, 2009
Federal Reserve notes outstanding		1,033,349
Less: Notes held by F.R. Banks not subject to collateralization		177,347
Federal Reserve notes to be collateralized		856,001
Collateral held against Federal Reserve notes		856,001
Gold certificate account		11,037
Special drawing rights certificate account		2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹		447,412
Other assets pledged		395,352
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹		514,396
Less: Face value of securities under reverse repurchase agreements		66,984
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		447,412

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.