

FEDERAL RESERVE statistical release



H.4.1

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

February 19, 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 18, 2009
	Week ended Feb 18, 2009	Change from week ended		
		Feb 11, 2009	Feb 20, 2008	
Reserve Bank credit	1,907,301	+ 76,895	+1,040,281	1,897,237
Securities held outright	570,419	+ 56,301	- 142,945	573,625
U.S. Treasury securities ¹	474,790	- 120	- 238,574	474,756
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	4,077	- 120	- 481	4,042
Federal agency debt securities ²	32,558	+ 727	+ 32,558	33,577
Mortgage-backed securities ⁴	63,071	+ 55,694	+ 63,071	65,292
Repurchase agreements ⁵	0	0	- 43,536	0
Term auction credit	447,563	+ 34,680	+ 387,563	447,563
Other loans	143,230	+ 24	+ 143,007	140,493
Primary credit	65,992	+ 1,418	+ 65,772	65,144
Secondary credit	4	- 31	+ 4	0
Seasonal credit	3	- 1	0	2
Primary dealer and other broker-dealer credit ⁶	26,001	+ 196	+ 26,001	25,268
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	13,875	- 1,236	+ 13,875	12,722
Credit extended to American International Group, Inc. ⁷	37,355	- 322	+ 37,355	37,357
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	250,358	- 5,795	+ 250,358	248,671
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	25,883	+ 20	+ 25,883	25,917
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,631	- 43	+ 18,631	18,640
Net portfolio holdings of Maiden Lane III LLC ¹²	27,639	+ 111	+ 27,639	27,674
Float	-1,903	+ 405	- 612	-3,205
Central bank liquidity swaps ¹³	379,687	- 9,984	+ 369,687	375,005
Other Federal Reserve assets ¹⁴	45,793	+ 1,176	+ 4,606	42,854
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,772	+ 14	+ 92	38,772
Total factors supplying reserve funds	1,959,314	+ 76,909	+1,040,373	1,949,250

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 18, 2009
	Week ended Feb 18, 2009	Change from week ended		
		Feb 11, 2009	Feb 20, 2008	
Currency in circulation ¹⁵	894,231	+ 4,629	+ 77,171	895,101
Reverse repurchase agreements ¹⁶	72,993	+ 2,746	+ 35,016	70,804
Foreign official and international accounts	72,993	+ 2,746	+ 35,016	70,804
Dealers	0	0	0	0
Treasury cash holdings	270	- 3	+ 1	277
Deposits with F.R. Banks, other than reserve balances	252,604	- 16,512	+ 241,588	228,031
U.S. Treasury, general account	31,082	- 5,424	+ 27,221	20,501
U.S. Treasury, supplementary financing account	199,950	0	+ 199,950	199,950
Foreign official	2,445	+ 426	+ 2,347	2,777
Service-related	4,474	+ 42	- 2,274	4,474
Required clearing balances	4,474	+ 42	- 2,274	4,474
Adjustments to compensate for float	0	0	0	0
Other	14,653	- 11,556	+ 14,343	329
Other liabilities and capital ¹⁷	50,231	+ 457	+ 7,759	50,374
Total factors, other than reserve balances, absorbing reserve funds	1,270,329	- 8,682	+ 361,535	1,244,587
Reserve balances with Federal Reserve Banks	688,984	+ 85,590	+ 678,837	704,663

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 18, 2009	Change from week ended		Wednesday Feb 18, 2009
		Feb 11, 2009	Feb 20, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,576,109	+ 15,260	+ 445,889	2,572,766
U.S. Treasury securities	1,762,341	+ 19,390	+ 498,278	1,761,713
Federal agency securities ²	813,768	- 4,130	- 52,390	811,053
Securities lent to dealers	121,413	- 1,953	+ 105,394	120,867
Overnight facility ³	6,133	- 460	- 9,886	5,587
Term facility ⁴	115,280	- 1,493	+ 115,280	115,280

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 18, 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	66,231	381,333	...	...	...	...	447,563
Other loans ¹	89,067	13,766	303	37,357	...	...	140,493
U.S. Treasury securities ²							
Holdings	17,520	28,979	61,317	168,008	99,442	99,489	474,756
Weekly changes	- 1,896	+ 11,044	- 3,468	- 6,046	+ 2,164	- 1,912	- 113
Federal agency debt securities ³							
Holdings	740	1,548	2,567	22,500	6,222	0	33,577
Weekly changes	- 250	- 100	+ 710	+ 1,067	0	0	+ 1,427
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	65,292	65,292
Weekly changes	0	0	0	0	0	+ 57,915	+ 57,915
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	31,551	216,329	0	...	...	...	247,880
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	222,441	152,564	0	0	0	0	375,005
Reverse repurchase agreements ⁷	70,804	0	...	...	...	...	70,804

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.

2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.

3. Face value.

4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.

5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.

6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.

7. Cash value of agreements.

8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Feb 18, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,917
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	287
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,196

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 18, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,640
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	65
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,007

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 18, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,674
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	93
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,046

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 18, 2009
Commercial paper holdings, net ¹	246,350
Other investments, net	2,321
Net portfolio holdings of Commercial Paper Funding Facility LLC	248,671
Memorandum: Commercial paper holdings, face value	247,880
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	246,541
Accrued interest payable to the Federal Reserve Bank of New York ²	123

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 18, 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 18, 2009	Wednesday Feb 11, 2009	Wednesday Feb 20, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,886	- 23	+ 527
Securities, repurchase agreements, term auction credit, and other loans		1,161,681	+ 91,551	+ 348,197
Securities held outright		573,625	+ 59,229	- 139,737
U.S. Treasury securities ¹		474,756	- 113	- 238,606
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		4,042	- 113	- 514
Federal agency debt securities ²		33,577	+ 1,427	+ 33,577
Mortgage-backed securities ⁴		65,292	+ 57,915	+ 65,292
Repurchase agreements ⁵		0	0	- 38,750
Term auction credit		447,563	+ 34,680	+ 387,563
Other loans		140,493	- 2,358	+ 139,122
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		248,671	- 2,535	+ 248,671
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		25,917	+ 40	+ 25,917
Net portfolio holdings of Maiden Lane II LLC ⁹		18,640	+ 10	+ 18,640
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,674	+ 40	+ 27,674
Items in process of collection	(653)	1,478	+ 847	- 1,436
Bank premises		2,187	+ 2	+ 53
Central bank liquidity swaps ¹¹		375,005	- 15,824	+ 365,005
Other assets ¹²		40,660	- 1,929	+ 2,256
Total assets	(653)	1,917,036	+ 72,179	+1,035,504

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 18, 2009	Wednesday Feb 11, 2009	Wednesday Feb 20, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		858,488	+ 2,487	+ 77,985
Reverse repurchase agreements ¹³		70,804	- 2,480	+ 32,194
Deposits	(6)	932,687	+ 70,366	+ 917,438
Depository institutions		709,130	+ 109,073	+ 698,807
U.S. Treasury, general account		20,501	+ 235	+ 15,976
U.S. Treasury, supplementary financing account		199,950	0	+ 199,950
Foreign official		2,777	+ 49	+ 2,676
Other	(6)	329	- 38,990	+ 30
Deferred availability cash items	(647)	4,683	+ 1,510	+ 503
Other liabilities and accrued dividends ¹⁴		8,680	- 15	+ 4,212
Total liabilities	(653)	1,875,343	+ 71,869	+1,032,333
Capital accounts				
Capital paid in		22,102	+ 393	+ 2,749
Surplus		19,506	- 33	+ 1,049
Other capital accounts		86	- 48	- 627
Total capital		41,694	+ 312	+ 3,172

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 18, 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	1,886	61	84	156	156	262	239	215	49	60	129	193	283
Securities, repurchase agreements, term auction credit, and other loans	1,161,681	57,390	545,978	65,474	32,297	116,768	72,864	58,489	24,927	16,840	23,813	31,484	115,358
Securities held outright	573,625	24,060	204,092	25,045	21,752	52,015	57,075	50,628	19,822	10,829	21,062	23,795	63,449
U.S. Treasury securities ¹	474,756	19,913	168,915	20,729	18,003	43,050	47,237	41,902	16,406	8,963	17,432	19,693	52,513
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	456,333	19,140	162,361	19,924	17,304	41,380	45,404	40,276	15,769	8,615	16,756	18,929	50,475
Federal agency debt securities ²	33,577	1,408	11,946	1,466	1,273	3,045	3,341	2,963	1,160	634	1,233	1,393	3,714
Mortgage-backed securities ⁴	65,292	2,739	23,231	2,851	2,476	5,921	6,496	5,763	2,256	1,233	2,397	2,708	7,222
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	447,563	20,317	220,759	40,315	10,546	64,159	15,539	5,999	4,759	5,699	2,712	6,600	50,160
Other loans	140,493	13,013	121,126	114	0	593	251	1,862	346	312	39	1,089	1,749
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	248,671	0	248,671	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	25,917	0	25,917	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	18,640	0	18,640	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,674	0	27,674	0	0	0	0	0	0	0	0	0	0
Items in process of collection	2,131	105	0	366	303	61	436	269	34	103	58	148	248
Bank premises	2,187	123	211	65	147	231	224	207	133	112	273	250	212
Central bank liquidity swaps ¹¹	375,005	14,552	108,382	39,904	26,753	103,077	27,780	12,125	3,614	5,591	3,584	4,671	24,972
Other assets ¹²	40,660	1,704	12,428	3,341	2,390	8,345	3,445	2,195	825	694	849	1,011	3,436
Interdistrict settlement account	0	- 11,516	- 24,339	- 54,641	+ 25,293	- 47,547	+ 29,684	+ 26,642	+ 5,184	- 4,756	+ 16,679	+ 17,447	+ 21,869
Total assets	1,917,689	62,957	968,454	55,199	87,864	182,235	136,059	101,268	35,181	18,872	45,801	55,937	167,862

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 18, 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	1,034,252	37,794	361,349	41,119	46,083	80,435	133,680	84,357	29,115	17,455	29,624	61,612	111,631
Less: Notes held by F.R. Banks	175,764	5,720	47,607	5,436	7,355	12,151	28,560	13,735	3,439	3,143	3,750	18,125	26,742
Federal Reserve notes, net	858,488	32,074	313,742	35,683	38,728	68,284	105,120	70,622	25,676	14,312	25,873	43,486	84,889
Reverse repurchase agreements ¹³	70,804	2,970	25,192	3,091	2,685	6,420	7,045	6,249	2,447	1,337	2,600	2,937	7,832
Deposits	932,694	25,817	612,661	10,799	42,461	95,052	19,802	22,096	6,370	1,900	16,530	8,411	70,794
Depository institutions	709,130	25,804	389,258	10,794	42,457	94,945	19,799	22,088	6,356	1,899	16,528	8,411	70,790
U.S. Treasury, general account	20,501	0	20,501	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	2,777	2	2,748	4	3	11	3	1	0	1	0	1	3
Other	335	11	204	0	1	96	0	7	14	0	1	0	2
Deferred availability cash items	5,330	173	0	877	719	322	504	549	100	407	248	385	1,043
Other liabilities and accrued dividends ¹⁴	8,680	153	6,252	178	179	435	344	288	153	107	120	167	305
Total liabilities	1,875,996	61,186	957,847	50,628	84,771	170,513	132,816	99,804	34,746	18,063	45,372	55,387	164,863
Capital													
Capital paid in	22,102	903	6,202	2,320	1,594	5,980	1,644	730	216	485	214	275	1,539
Surplus	19,506	844	4,404	2,251	1,499	5,742	1,599	704	210	324	208	271	1,449
Other capital	86	23	0	0	0	0	0	30	10	0	7	4	11
Total liabilities and capital	1,917,689	62,957	968,454	55,199	87,864	182,235	136,059	101,268	35,181	18,872	45,801	55,937	167,862

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 18, 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 18, 2009
Federal Reserve notes outstanding		1,034,252
Less: Notes held by F.R. Banks not subject to collateralization		175,764
Federal Reserve notes to be collateralized		858,488
Collateral held against Federal Reserve notes		858,488
Gold certificate account		11,037
Special drawing rights certificate account		2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹		508,813
Other assets pledged		336,439
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹		573,625
Less: Face value of securities under reverse repurchase agreements		64,812
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		508,813

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.