

FEDERAL RESERVE statistical release



H.4.1

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

May 14, 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 May 13, 2009
	Week ended May 13, 2009	Change from week ended		
		May 6, 2009	May 14, 2008	
Reserve Bank credit	2,116,487	+ 75,111	+1,249,397	2,179,377
Securities held outright	1,025,649	+ 36,147	+ 505,595	1,081,591
U.S. Treasury securities ¹	569,426	+ 15,338	+ 49,372	577,091
Bills ²	18,423	0	- 32,044	18,423
Notes and bonds, nominal ²	505,114	+ 15,313	+ 79,725	512,770
Notes and bonds, inflation-indexed ²	41,253	0	+ 2,082	41,253
Inflation compensation ³	4,636	+ 25	- 392	4,645
Federal agency debt securities ²	72,109	+ 2,530	+ 72,109	72,955
Mortgage-backed securities ⁴	384,115	+ 18,280	+ 384,115	431,545
Repurchase agreements ⁵	0	0	- 95,821	0
Term auction credit	428,835	+ 25,262	+ 303,835	428,835
Other loans	123,957	+ 19,819	+ 92,912	132,049
Primary credit	39,872	- 1,069	+ 25,456	41,803
Secondary credit	0	- 6	- 1	0
Seasonal credit	9	+ 5	- 28	11
Primary dealer and other broker-dealer credit ⁶	482	- 161	- 16,110	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	28,781	+ 18,111	+ 28,781	28,616
Credit extended to American International Group, Inc. ⁷	45,702	+ 206	+ 45,702	45,704
Term Asset-Backed Securities Loan Facility	9,110	+ 2,731	+ 9,110	15,915
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	166,926	+ 2,186	+ 166,926	163,209
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	25,675	- 709	+ 25,675	25,693
Net portfolio holdings of Maiden Lane II LLC ¹¹	16,144	- 1,872	+ 16,144	16,150
Net portfolio holdings of Maiden Lane III LLC ¹²	20,231	- 6,185	+ 20,231	20,305
Float	-2,120	+ 132	- 909	-2,992
Central bank liquidity swaps ¹³	246,500	- 2,802	+ 194,500	246,838
Other Federal Reserve assets ¹⁴	64,689	+ 3,133	+ 20,308	67,699
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,345	+ 14	+ 3,582	42,345
Total factors supplying reserve funds	2,172,073	+ 75,125	+1,252,979	2,234,964

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

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1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday May 13, 2009
	Week ended May 13, 2009	Change from week ended		
		May 6, 2009	May 14, 2008	
Currency in circulation ¹⁵	904,814	+ 964	+ 89,054	905,709
Reverse repurchase agreements ¹⁶	68,019	+ 1,694	+ 28,968	70,894
Foreign official and international accounts	68,019	+ 1,694	+ 28,968	70,894
Dealers	0	0	0	0
Treasury cash holdings	290	- 18	+ 35	291
Deposits with F.R. Banks, other than reserve balances	292,307	- 1,823	+ 280,171	281,308
U.S. Treasury, general account	76,059	- 11,024	+ 71,402	57,167
U.S. Treasury, supplementary financing account	199,933	+ 4	+ 199,933	199,933
Foreign official	1,942	+ 278	+ 1,844	2,547
Service-related	4,339	- 4	- 2,705	4,340
Required clearing balances	4,339	- 4	- 2,704	4,340
Adjustments to compensate for float	0	0	- 1	0
Other	10,034	+ 8,924	+ 9,698	17,322
Other liabilities and capital ¹⁷	48,344	- 6,890	+ 4,033	49,373
Total factors, other than reserve balances, absorbing reserve funds	1,313,773	- 6,074	+ 402,260	1,307,577
Reserve balances with Federal Reserve Banks	858,300	+ 81,199	+ 850,719	927,387

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 7 and the note on consolidation accompanying table 10.
- Refer to table 8 and the note on consolidation accompanying table 10.
- Refer to table 4 and the note on consolidation accompanying table 10.
- Refer to table 5 and the note on consolidation accompanying table 10.
- Refer to table 6 and the note on consolidation accompanying table 10.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

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

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1A. Memorandum Items

Millions of dollars

	Averages of daily figures			
Memorandum item	Week ended May 13, 2009	Change from week ended		Wednesday May 13, 2009
		May 6, 2009	May 14, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,683,641	+ 23,485	+ 404,967	2,696,945
U.S. Treasury securities	1,867,416	+ 18,945	+ 518,768	1,879,425
Federal agency securities ²	816,225	+ 4,540	- 113,800	817,520
Securities lent to dealers	38,021	+ 186	- 112,520	39,656
Overnight facility ³	5,471	+ 186	- 6,981	7,106
Term facility ⁴	32,550	0	- 105,539	32,550

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, May 13, 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	111,808	317,028	...	...	...	...	428,835
Other loans ¹	41,005	29,311	113	61,620	...	...	132,049
U.S. Treasury securities ²							
Holdings	25,044	17,240	64,998	229,896	127,416	112,497	577,091
Weekly changes	- 3,520	+ 3,520	+ 2	+ 12,962	+ 6	+ 3,521	+ 16,490
Federal agency debt securities ³							
Holdings	0	196	4,770	49,829	17,625	535	72,955
Weekly changes	0	0	0	0	+ 1,328	+ 153	+ 1,481
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	431,545	431,545
Weekly changes	0	0	0	0	0	+ 65,725	+ 65,725
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	24,514	136,088	0	...	...	...	160,602
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	144,251	102,587	0	0	0	0	246,838
Reverse repurchase agreements ⁷	70,894	0	...	...	...	...	70,894

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

... Not applicable.

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

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

3. Face value.

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

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

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

7. Cash value of agreements.

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

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3. Supplemental Information on Mortgage-Backed Securities Purchase Program

Millions of dollars

Account name	Wednesday May 13, 2009
Mortgage-backed securities held outright ¹	431,545
Commitments to buy mortgage-backed securities ²	129,753
Commitments to sell mortgage-backed securities ²	110,730
Cash and cash equivalents ³	500

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

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday May 13, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,693
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	320
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,209

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 March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday May 13, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	16,150
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,877
Accrued interest payable to the Federal Reserve Bank of New York ²	128
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,015

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 March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday May 13, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	20,305
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	22,992
Accrued interest payable to the Federal Reserve Bank of New York ²	174
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,086

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 March 31, 2009. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 10.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 9 and table 10.

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

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

Millions of dollars

Account name	Wednesday May 13, 2009
Commercial paper holdings, net ¹	159,666
Other investments, net	3,542
Net portfolio holdings of Commercial Paper Funding Facility LLC	163,209
Memorandum: Commercial paper holdings, face value	160,602
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	159,612
Accrued interest payable to the Federal Reserve Bank of New York ²	39

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

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

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

Millions of dollars

Account name	Wednesday May 13, 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 10.

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

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9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 13, 2009	Wednesday May 6, 2009	Wednesday May 14, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,860	- 41	+ 474
Securities, repurchase agreements, term auction credit, and other loans		1,642,476	+ 119,971	+ 873,915
Securities held outright		1,081,591	+ 83,696	+ 565,935
U.S. Treasury securities ¹		577,091	+ 16,490	+ 61,435
Bills ²		18,423	0	- 31,187
Notes and bonds, nominal ²		512,770	+ 16,465	+ 90,954
Notes and bonds, inflation-indexed ²		41,253	0	+ 2,082
Inflation compensation ³		4,645	+ 25	- 414
Federal agency debt securities ²		72,955	+ 1,481	+ 72,955
Mortgage-backed securities ⁴		431,545	+ 65,725	+ 431,545
Repurchase agreements ⁵		0	0	- 100,000
Term auction credit		428,835	+ 25,262	+ 303,835
Other loans		132,049	+ 11,012	+ 104,144
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		163,209	- 5,271	+ 163,209
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		25,693	+ 21	+ 25,693
Net portfolio holdings of Maiden Lane II LLC ⁹		16,150	+ 7	+ 16,150
Net portfolio holdings of Maiden Lane III LLC ¹⁰		20,305	+ 86	+ 20,305
Items in process of collection	(532)	360	- 555	- 1,922
Bank premises		2,194	0	+ 47
Central bank liquidity swaps ¹¹		246,838	- 2,464	+ 194,838
Other assets ¹²		65,514	+ 4,826	+ 23,532
Total assets	(532)	2,197,835	+ 116,578	+1,316,241

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 13, 2009	Wednesday May 6, 2009	Wednesday May 14, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		865,511	- 358	+ 84,722
Reverse repurchase agreements ¹³		70,894	+ 5,750	+ 31,780
Deposits	(0)	1,208,705	+ 109,901	+1,193,746
Depository institutions		931,737	+ 106,114	+ 921,163
U.S. Treasury, general account		57,167	- 13,516	+ 53,147
U.S. Treasury, supplementary financing account		199,933	+ 4	+ 199,933
Foreign official		2,547	+ 1,337	+ 2,450
Other	(0)	17,322	+ 15,963	+ 17,054
Deferred availability cash items	(532)	3,351	- 807	+ 722
Other liabilities and accrued dividends ¹⁴		6,281	+ 350	+ 2,705
Total liabilities	(532)	2,154,743	+ 114,837	+1,313,677
Capital accounts				
Capital paid in		22,938	- 63	+ 3,077
Surplus		18,141	+ 894	- 338
Other capital accounts		2,013	+ 910	- 176
Total capital		43,092	+ 1,741	+ 2,564

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 7 and the note on consolidation accompanying table 10.
7. Refer to table 8 and the note on consolidation accompanying table 10.
8. Refer to table 4 and the note on consolidation accompanying table 10.
9. Refer to table 5 and the note on consolidation accompanying table 10.
10. Refer to table 6 and the note on consolidation accompanying table 10.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation accompanying table 10.

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10. Statement of Condition of Each Federal Reserve Bank, May 13, 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	412	3,895	450	467	882	1,356	911	329	197	335	621	1,182
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,860	70	86	155	153	247	210	228	38	64	132	181	296
Securities, repurchase agreements, term auction credit, and other loans	1,642,476	64,195	756,148	41,025	49,725	125,851	147,066	124,828	46,153	18,903	51,149	56,934	160,499
Securities held outright	1,081,591	20,748	422,768	16,780	42,732	38,977	130,317	117,040	42,373	17,906	48,822	52,296	130,833
U.S. Treasury securities ¹	577,091	11,070	225,571	8,953	22,800	20,797	69,532	62,447	22,608	9,554	26,049	27,903	69,807
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	558,669	10,717	218,370	8,667	22,072	20,133	67,312	60,454	21,886	9,249	25,218	27,012	67,578
Federal agency debt securities ²	72,955	1,400	28,516	1,132	2,882	2,629	8,790	7,895	2,858	1,208	3,293	3,527	8,825
Mortgage-backed securities ⁴	431,545	8,278	168,680	6,695	17,050	15,552	51,995	46,698	16,906	7,144	19,480	20,866	52,201
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	428,835	14,642	234,882	24,099	6,988	86,160	16,453	5,964	3,704	748	2,309	4,455	28,433
Other loans	132,049	28,805	98,498	146	6	714	296	1,824	77	249	17	183	1,233
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	163,209	0	163,209	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	25,693	0	25,693	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	16,150	0	16,150	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	20,305	0	20,305	0	0	0	0	0	0	0	0	0	0
Items in process of collection	892	28	0	244	91	88	15	1	170	56	21	82	96
Bank premises	2,194	122	215	66	146	235	222	207	135	112	271	249	213
Central bank liquidity swaps ¹¹	246,838	10,286	58,382	28,205	18,910	72,858	19,635	8,570	2,555	3,952	2,533	3,301	17,651
Other assets ¹²	65,514	1,798	22,593	3,351	3,410	8,574	6,769	5,152	1,852	1,071	2,076	2,295	6,571
Interdistrict settlement account	0	+ 16,062	- 1,287	- 11,645	+ 3,260	+ 47,188	- 23,928	- 35,373	- 14,899	- 2,186	- 3,535	- 2,860	+ 29,203
Total assets	2,198,367	93,089	1,066,264	61,934	76,266	256,070	151,511	104,738	36,404	22,198	53,048	60,901	215,945

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

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10. Statement of Condition of Each Federal Reserve Bank, May 13, 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	1,050,976	36,803	373,727	40,317	45,231	79,247	133,625	87,651	31,325	20,115	29,054	63,085	110,797
Less: Notes held by F.R. Banks	185,464	4,722	59,261	5,129	7,780	12,294	28,923	12,895	4,036	3,051	3,493	19,055	24,826
Federal Reserve notes, net	865,511	32,081	314,466	35,189	37,451	66,953	104,701	74,756	27,290	17,064	25,561	44,029	85,971
Reverse repurchase agreements ¹³	70,894	1,360	27,711	1,100	2,801	2,555	8,542	7,672	2,777	1,174	3,200	3,428	8,576
Deposits	1,208,705	57,530	711,433	19,885	32,120	172,907	34,155	19,842	5,437	2,578	23,483	12,369	116,967
Depository institutions	931,737	57,520	434,612	19,880	32,116	172,793	34,151	19,840	5,432	2,577	23,481	12,369	116,964
U.S. Treasury, general account	57,167	0	57,167	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,933	0	199,933	0	0	0	0	0	0	0	0	0	0
Foreign official	2,547	2	2,518	4	3	11	3	1	0	1	0	1	3
Other	17,322	8	17,203	0	1	103	0	0	5	0	1	0	0
Deferred availability cash items	3,883	110	0	723	418	150	315	406	202	322	198	271	767
Other liabilities and accrued dividends ¹⁴	6,281	136	3,611	175	203	477	394	333	167	113	134	187	352
Total liabilities	2,155,275	91,216	1,057,221	57,072	72,993	243,042	148,106	103,008	35,873	21,250	52,575	60,285	212,633
Capital													
Capital paid in	22,938	912	6,371	2,410	1,591	6,531	1,562	793	240	486	206	273	1,565
Surplus	18,141	844	2,672	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	2,013	117	0	137	130	516	231	233	81	138	59	72	298
Total liabilities and capital	2,198,367	93,089	1,066,264	61,934	76,266	256,070	151,511	104,738	36,404	22,198	53,048	60,901	215,945

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

10. Statement of Condition of Each Federal Reserve Bank, May 13, 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 7 and the note on consolidation below.
7. Refer to table 8 and the note on consolidation below.
8. Refer to table 4 and the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. Refer to table 6 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 8 and the note on consolidation below.

Note on consolidation:

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

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

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday May 13, 2009
Federal Reserve notes outstanding	1,050,976
Less: Notes held by F.R. Banks not subject to collateralization	185,464
Federal Reserve notes to be collateralized	865,511
Collateral held against Federal Reserve notes	865,511
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	852,275
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,081,591
Less: Face value of securities under reverse repurchase agreements	66,652
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,014,939

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

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.

2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.