

FEDERAL RESERVE statistical release



H.4.1

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

July 16, 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 Jul 15, 2009
	Week ended Jul 15, 2009	Change from week ended		
		Jul 8, 2009	Jul 16, 2008	
Reserve Bank credit	2,011,746	+ 34,247	+1,124,290	2,056,850
Securities held outright ¹	1,265,707	+ 36,942	+ 786,703	1,312,150
U.S. Treasury securities	677,162	+ 8,673	+ 198,158	684,030
Bills ²	18,423	0	- 3,317	18,423
Notes and bonds, nominal ²	610,833	+ 8,622	+ 198,441	617,575
Notes and bonds, inflation-indexed ²	42,823	+ 20	+ 3,652	42,939
Inflation compensation ³	5,083	+ 31	- 618	5,095
Federal agency debt securities ²	99,488	+ 1,660	+ 99,488	101,701
Mortgage-backed securities ⁴	489,057	+ 26,608	+ 489,057	526,418
Repurchase agreements ⁵	0	0	- 111,143	0
Term auction credit	273,691	- 15	+ 123,691	273,691
Other loans	111,893	- 4,474	+ 97,592	113,286
Primary credit	34,457	- 509	+ 20,541	34,743
Secondary credit	0	0	- 279	0
Seasonal credit	74	+ 4	- 24	82
Primary dealer and other broker-dealer credit ⁶	0	0	- 9	0
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	7,998	- 4,612	+ 7,998	5,469
Credit extended to American International Group, Inc. ⁷	43,026	- 736	+ 43,026	42,871
Term Asset-Backed Securities Loan Facility	26,338	+ 1,379	+ 26,338	30,121
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	112,360	- 1,802	+ 112,360	111,053
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	25,958	+ 28	- 2,997	25,978
Net portfolio holdings of Maiden Lane II LLC ¹¹	15,744	- 180	+ 15,744	15,754
Net portfolio holdings of Maiden Lane III LLC ¹²	18,784	- 720	+ 18,784	18,814
Float	-2,114	+ 75	- 770	-2,430
Central bank liquidity swaps ¹³	111,778	+ 2,340	+ 49,778	111,641
Other Federal Reserve assets ¹⁴	77,944	+ 2,053	+ 34,547	76,913
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,459	+ 14	+ 3,783	42,459
Total factors supplying reserve funds	2,067,446	+ 34,262	+1,128,072	2,112,550

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 Jul 15, 2009
	Week ended Jul 15, 2009	Change from week ended		
		Jul 8, 2009	Jul 16, 2008	
Currency in circulation ¹⁵	910,467	- 1,502	+ 80,562	910,649
Reverse repurchase agreements ¹⁶	68,760	- 1,422	+ 26,714	66,342
Foreign official and international accounts	68,760	- 1,422	+ 26,714	66,342
Dealers	0	0	0	0
Treasury cash holdings	348	+ 7	+ 69	349
Deposits with F.R. Banks, other than reserve balances	249,927	+ 5,612	+ 237,642	274,553
U.S. Treasury, general account	26,431	- 7,769	+ 21,720	65,234
U.S. Treasury, supplementary financing account	199,939	0	+ 199,939	199,939
Foreign official	2,961	+ 381	+ 2,860	1,965
Service-related	4,187	- 2	- 3,008	4,187
Required clearing balances	4,187	- 2	- 3,008	4,187
Adjustments to compensate for float	0	0	0	0
Other	16,409	+ 13,001	+ 16,131	3,229
Other liabilities and capital ¹⁷	56,206	+ 1,415	+ 12,104	56,078
Total factors, other than reserve balances, absorbing reserve funds	1,285,707	+ 4,109	+ 357,090	1,307,970
Reserve balances with Federal Reserve Banks	781,739	+ 30,153	+ 770,982	804,580

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 Jul 15, 2009	Change from week ended		Wednesday Jul 15, 2009
		Jul 8, 2009	Jul 16, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,782,123	- 4,564	+ 434,150	2,789,441
U.S. Treasury securities	1,981,788	- 177	+ 617,730	1,994,828
Federal agency securities ²	800,336	- 4,386	- 183,579	794,613
Securities lent to dealers	14,513	+ 4,371	- 89,757	13,666
Overnight facility ³	10,263	+ 4,371	+ 6,121	9,416
Term facility ⁴	4,250	0	- 95,878	4,250

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. Includes lending of U.S. Treasury securities and federal agency debt securities. Fully collateralized by U.S. Treasury securities.
4. Includes only lending of U.S. Treasury securities. 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, July 15, 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	170,161	103,530	...	...	...	...	273,691
Other loans ¹	32,589	7,704	0	72,992	0	...	113,286
U.S. Treasury securities ²							
Holdings	14,641	23,658	63,666	277,242	176,253	128,570	684,030
Weekly changes	+ 922	- 2,157	+ 1,221	+ 11,076	- 867	+ 334	+ 10,530
Federal agency debt securities ³							
Holdings	196	750	10,021	69,379	20,143	1,212	101,701
Weekly changes	0	0	+ 2,651	+ 2,031	- 809	0	+ 3,873
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	526,418	526,418
Weekly changes	0	0	0	0	0	+ 63,965	+ 63,965
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	74,026	33,277	0	...	...	...	107,303
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	80,513	31,128	0	0	0	0	111,641
Reverse repurchase agreements ⁷	66,342	0	...	...	...	...	66,342

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 Jul 15, 2009
Mortgage-backed securities held outright ¹	526,418
Commitments to buy mortgage-backed securities ²	134,555
Commitments to sell mortgage-backed securities ²	22,140
Cash and cash equivalents ³	295

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 Jul 15, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,978
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	346
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,220

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 Jul 15, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	15,754
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	17,232
Accrued interest payable to the Federal Reserve Bank of New York ²	169
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,021

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 Jul 15, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	18,814
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	20,757
Accrued interest payable to the Federal Reserve Bank of New York ²	226
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,115

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 Jul 15, 2009
Commercial paper holdings, net ¹	107,072
Other investments, net	3,981
Net portfolio holdings of Commercial Paper Funding Facility LLC	111,053
Memorandum: Commercial paper holdings, face value	107,303
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	106,647
Accrued interest payable to the Federal Reserve Bank of New York ²	51

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 Jul 15, 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 Jul 15, 2009	Wednesday Jul 8, 2009	Wednesday Jul 16, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,792	+ 15	+ 481
Securities, repurchase agreements, term auction credit, and other loans		1,699,127	+ 79,157	+ 937,150
Securities held outright ¹		1,312,150	+ 78,369	+ 833,114
U.S. Treasury securities		684,030	+ 10,530	+ 204,994
Bills ²		18,423	0	- 3,317
Notes and bonds, nominal ²		617,575	+ 10,364	+ 205,183
Notes and bonds, inflation-indexed ²		42,939	+ 136	+ 3,768
Inflation compensation ³		5,095	+ 32	- 638
Federal agency debt securities ²		101,701	+ 3,873	+ 101,701
Mortgage-backed securities ⁴		526,418	+ 63,965	+ 526,418
Repurchase agreements ⁵		0	0	- 116,750
Term auction credit		273,691	- 15	+ 123,691
Other loans		113,286	+ 804	+ 97,094
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		111,053	- 1,841	+ 111,053
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		25,978	+ 23	- 3,041
Net portfolio holdings of Maiden Lane II LLC ⁹		15,754	+ 12	+ 15,754
Net portfolio holdings of Maiden Lane III LLC ¹⁰		18,814	+ 35	+ 18,814
Items in process of collection	(395)	456	+ 85	- 611
Bank premises		2,201	+ 2	+ 44
Central bank liquidity swaps ¹¹		111,641	+ 2,497	+ 49,641
Other assets ¹²		74,769	+ 249	+ 33,466
Total assets	(395)	2,074,822	+ 80,234	+1,162,751

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 Jul 15, 2009	Wednesday Jul 8, 2009	Wednesday Jul 16, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		870,327	- 2,429	+ 76,906
Reverse repurchase agreements ¹³		66,342	- 1,502	+ 23,335
Deposits	(0)	1,079,190	+ 83,198	+1,050,787
Depository institutions		808,824	+ 59,670	+ 784,895
U.S. Treasury, general account		65,234	+ 28,324	+ 61,198
U.S. Treasury, supplementary financing account		199,939	0	+ 199,939
Foreign official		1,965	- 1,068	+ 1,863
Other	(0)	3,229	- 3,728	+ 2,893
Deferred availability cash items	(395)	2,886	+ 183	- 253
Other liabilities and accrued dividends ¹⁴		6,604	+ 833	+ 3,316
Total liabilities	(395)	2,025,348	+ 80,281	+1,154,091
Capital accounts				
Capital paid in		24,512	+ 1	+ 4,628
Surplus		21,281	+ 8	+ 2,788
Other capital accounts		3,681	- 56	+ 1,244
Total capital		49,474	- 47	+ 8,660

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, July 15, 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	1,792	59	70	151	144	231	215	220	39	58	130	186	289
Securities, repurchase agreements, term auction credit, and other loans	1,699,127	44,176	798,960	39,415	58,626	66,713	163,827	147,293	54,425	22,305	61,182	66,511	175,694
Securities held outright ¹	1,312,150	25,171	512,887	20,357	51,840	47,286	158,096	141,989	51,405	21,723	59,229	63,444	158,722
U.S. Treasury securities	684,030	13,122	267,371	10,612	27,025	24,650	82,416	74,019	26,798	11,324	30,877	33,074	82,743
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	665,608	12,768	260,170	10,326	26,297	23,987	80,197	72,026	26,076	11,019	30,045	32,183	80,514
Federal agency debt securities ²	101,701	1,951	39,752	1,578	4,018	3,665	12,254	11,005	3,984	1,684	4,591	4,917	12,302
Mortgage-backed securities ⁴	526,418	10,098	205,764	8,167	20,798	18,971	63,426	56,964	20,623	8,715	23,762	25,453	63,677
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	273,691	13,342	182,284	18,962	6,723	18,880	5,480	3,790	2,855	371	1,951	3,056	15,998
Other loans	113,286	5,662	103,789	96	63	547	251	1,514	165	211	2	11	974
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	111,053	0	111,053	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	25,978	0	25,978	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	15,754	0	15,754	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	18,814	0	18,814	0	0	0	0	0	0	0	0	0	0
Items in process of collection	851	22	0	156	84	39	57	73	138	49	64	117	50
Bank premises	2,201	121	219	67	147	238	222	207	136	112	270	248	213
Central bank liquidity swaps ¹¹	111,641	4,604	27,281	12,626	8,465	32,614	8,790	3,836	1,144	1,769	1,134	1,478	7,901
Other assets ¹²	74,769	1,996	26,011	3,592	3,805	9,064	7,845	6,132	2,198	1,228	2,482	2,730	7,687
Interdistrict settlement account	0	+ 6,391	- 20,860	+ 1,322	- 3,730	+ 161,463	- 32,783	- 44,736	- 21,994	- 3,203	- 14,225	- 5,547	- 22,098
Total assets	2,075,217	57,896	1,008,049	57,862	68,112	271,391	149,694	114,149	36,485	22,545	51,438	66,442	171,152

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, July 15, 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	1,054,823	36,005	382,096	40,004	45,019	81,974	132,075	86,648	30,900	19,881	28,857	62,040	109,322
Less: Notes held by F.R. Banks	184,496	4,761	56,950	6,668	8,325	12,452	27,703	13,062	4,155	3,092	3,531	18,584	25,211
Federal Reserve notes, net	870,327	31,244	325,146	33,336	36,694	69,523	104,372	73,586	26,744	16,789	25,326	43,456	84,111
Reverse repurchase agreements ¹³	66,342	1,273	25,931	1,029	2,621	2,391	7,993	7,179	2,599	1,098	2,995	3,208	8,025
Deposits	1,079,190	23,307	638,395	17,774	24,918	185,499	33,253	30,936	6,274	3,023	22,308	18,760	74,744
Depository institutions	808,824	23,281	368,240	17,769	24,914	185,351	33,244	30,932	6,263	3,022	22,307	18,759	74,741
U.S. Treasury, general account	65,234	0	65,234	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,939	0	199,939	0	0	0	0	0	0	0	0	0	0
Foreign official	1,965	2	1,935	4	3	11	3	1	0	1	0	1	3
Other	3,229	24	3,047	0	1	136	7	2	10	0	1	0	0
Deferred availability cash items	3,280	81	0	466	364	115	367	395	176	311	197	223	585
Other liabilities and accrued dividends ¹⁴	6,604	135	3,693	141	208	395	468	411	198	116	177	230	432
Total liabilities	2,025,743	56,039	993,165	52,746	64,804	257,922	146,454	112,507	35,991	21,337	51,003	65,876	167,896
Capital													
Capital paid in	24,512	920	7,247	2,607	1,635	6,809	1,559	791	238	632	207	273	1,594
Surplus	21,281	844	5,811	2,316	1,552	5,981	1,612	704	209	324	208	271	1,449
Other capital	3,681	93	1,827	194	121	679	70	147	46	252	20	22	212
Total liabilities and capital	2,075,217	57,896	1,008,049	57,862	68,112	271,391	149,694	114,149	36,485	22,545	51,438	66,442	171,152

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, July 15, 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 Jul 15, 2009
Federal Reserve notes outstanding	1,054,823
Less: Notes held by F.R. Banks not subject to collateralization	184,496
Federal Reserve notes to be collateralized	870,327
Collateral held against Federal Reserve notes	870,327
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	857,090
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	1,312,150
Less: Face value of securities under reverse repurchase agreements	65,853
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	1,246,297

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.