
FEDERAL RESERVE statistical release



For release at
4:30 p.m. EDT
May 7, 2009

The weekly average value of net portfolio holdings of Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC shown in table 1 reflect holdings from Thursday, April 30, 2009 through Wednesday, May 6, 2009. The holdings for the first six days of this reporting week are based on the values as of December 31, 2008. The holdings for the final day of the reporting week are based on values as of March 31, 2009, the quarterly revaluation date. The fair value of the net portfolio holdings is updated quarterly.

FEDERAL RESERVE statistical release



H.4.1

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

May 7, 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 6, 2009
	Week ended May 6, 2009	Change from week ended		
		Apr 29, 2009	May 7, 2008	
Reserve Bank credit	2,041,376	- 46,202	+1,172,936	2,061,935
Securities held outright	989,502	+ 12,691	+ 447,107	997,895
U.S. Treasury securities ¹	554,088	+ 11,079	+ 11,693	560,601
Bills ²	18,423	0	- 47,329	18,423
Notes and bonds, nominal ²	489,801	+ 10,762	+ 57,270	496,305
Notes and bonds, inflation-indexed ²	41,253	+ 277	+ 2,082	41,253
Inflation compensation ³	4,611	+ 40	- 331	4,620
Federal agency debt securities ²	69,579	+ 3,505	+ 69,579	71,474
Mortgage-backed securities ⁴	365,835	- 1,893	+ 365,835	365,820
Repurchase agreements ⁵	0	0	- 119,571	0
Term auction credit	403,573	0	+ 303,573	403,573
Other loans	104,138	- 400	+ 75,930	121,037
Primary credit	40,941	- 3,847	+ 29,286	39,591
Secondary credit	6	- 34	+ 6	5
Seasonal credit	4	+ 3	- 32	3
Primary dealer and other broker-dealer credit ⁶	643	- 4,836	- 15,874	600
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	10,670	+ 7,308	+ 10,670	28,961
Credit extended to American International Group, Inc. ⁷	45,496	+ 1,007	+ 45,496	45,498
Term Asset-Backed Securities Loan Facility	6,379	0	+ 6,379	6,379
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	164,740	- 58,180	+ 164,740	168,480
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	26,384	- 100	+ 26,384	25,672
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,016	- 248	+ 18,016	16,143
Net portfolio holdings of Maiden Lane III LLC ¹²	26,416	- 1,016	+ 26,416	20,219
Float	-2,252	- 11	- 748	-3,242
Central bank liquidity swaps ¹³	249,302	- 913	+ 213,302	249,302
Other Federal Reserve assets ¹⁴	61,556	+ 1,974	+ 17,787	62,856
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	42,304	+ 14	+ 3,555	42,304
Total factors supplying reserve funds	2,096,921	- 46,188	+1,176,491	2,117,480

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 6, 2009
	Week ended May 6, 2009	Change from week ended		
		Apr 29, 2009	May 7, 2008	
Currency in circulation ¹⁵	903,823	+ 2,145	+ 89,508	905,986
Reverse repurchase agreements ¹⁶	66,325	+ 129	+ 27,559	65,144
Foreign official and international accounts	66,325	+ 129	+ 27,559	65,144
Dealers	0	0	0	0
Treasury cash holdings	308	- 17	+ 31	290
Deposits with F.R. Banks, other than reserve balances	294,130	+ 3,073	+ 281,464	277,524
U.S. Treasury, general account	87,083	+ 2,309	+ 81,892	70,683
U.S. Treasury, supplementary financing account	199,929	0	+ 199,929	199,929
Foreign official	1,664	+ 30	+ 1,567	1,210
Service-related	4,343	+ 1	- 2,747	4,343
Required clearing balances	4,343	+ 1	- 2,747	4,343
Adjustments to compensate for float	0	0	0	0
Other	1,110	+ 732	+ 823	1,359
Other liabilities and capital ¹⁷	55,234	- 1,268	+ 11,749	47,282
Total factors, other than reserve balances, absorbing reserve funds	1,319,819	+ 4,062	+ 410,310	1,296,227
Reserve balances with Federal Reserve Banks	777,101	- 50,251	+ 766,180	821,254

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

Memorandum item	Averages of daily figures			Wednesday May 6, 2009
	Week ended May 6, 2009	Change from week ended		
		Apr 29, 2009	May 7, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,660,156	+ 9,550	+ 380,414	2,662,210
U.S. Treasury securities	1,848,471	+ 7,304	+ 501,710	1,850,084
Federal agency securities ²	811,685	+ 2,246	- 121,296	812,127
Securities lent to dealers	37,835	- 840	- 127,069	35,927
Overnight facility ³	5,285	- 840	- 16,964	3,377
Term facility ⁴	32,550	0	- 110,105	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 6, 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	218,107	185,466	...	...	...	...	403,573
Other loans ¹	34,309	34,738	113	51,877	...	...	121,037
U.S. Treasury securities ²							
Holdings	28,564	13,720	64,996	216,934	127,410	108,976	560,601
Weekly changes	+ 12,649	- 13,546	- 128	+ 133	+ 9,407	+ 3,037	+ 11,555
Federal agency debt securities ³							
Holdings	0	196	4,770	49,829	16,297	382	71,474
Weekly changes	0	0	+ 791	+ 2,201	+ 324	0	+ 3,316
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	365,820	365,820
Weekly changes	0	0	0	0	0	- 333	- 333
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	21,335	144,667	0	...	...	...	166,002
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	165,640	83,662	0	0	0	0	249,302
Reverse repurchase agreements ⁷	65,144	0	...	...	...	...	65,144

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
6. Face value of money market instruments held by LLCs funded through the Money Market Investor Funding Facility.
7. Cash value of agreements.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

H.4.1**3. Supplemental Information on Mortgage-Backed Securities Purchase Program**

Millions of dollars

Account name	Wednesday May 6, 2009
Mortgage-backed securities held outright ¹	365,820
Commitments to buy mortgage-backed securities ²	263,639
Commitments to sell mortgage-backed securities ²	205,860
Cash and cash equivalents ³	7

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 6, 2009
Net portfolio holdings of Maiden Lane LLC ¹	25,672
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	318
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,208

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 6, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	16,143
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	123
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 6, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	20,219
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	168
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,083

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 6, 2009
Commercial paper holdings, net ¹	164,991
Other investments, net	3,489
Net portfolio holdings of Commercial Paper Funding Facility LLC	168,480
Memorandum: Commercial paper holdings, face value	166,002
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	164,981
Accrued interest payable to the Federal Reserve Bank of New York ²	37

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 6, 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.

H.4.1

9. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday May 6, 2009	Wednesday Apr 29, 2009	Wednesday May 7, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,901	+ 22	+ 470
Securities, repurchase agreements, term auction credit, and other loans		1,522,505	+ 34,043	+ 727,502
Securities held outright		997,895	+ 14,537	+ 461,181
U.S. Treasury securities ¹		560,601	+ 11,555	+ 23,887
Bills ²		18,423	0	- 47,329
Notes and bonds, nominal ²		496,305	+ 11,248	+ 69,487
Notes and bonds, inflation-indexed ²		41,253	+ 277	+ 2,082
Inflation compensation ³		4,620	+ 30	- 353
Federal agency debt securities ²		71,474	+ 3,316	+ 71,474
Mortgage-backed securities ⁴		365,820	- 333	+ 365,820
Repurchase agreements ⁵		0	0	- 130,500
Term auction credit		403,573	0	+ 303,573
Other loans		121,037	+ 19,506	+ 93,248
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		168,480	- 13,315	+ 168,480
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		25,672	- 830	+ 25,672
Net portfolio holdings of Maiden Lane II LLC ⁹		16,143	- 2,185	+ 16,143
Net portfolio holdings of Maiden Lane III LLC ¹⁰		20,219	- 7,230	+ 20,219
Items in process of collection	(694)	915	+ 211	- 410
Bank premises		2,194	- 10	+ 49
Central bank liquidity swaps ¹¹		249,302	- 211	+ 213,302
Other assets ¹²		60,688	+ 2,613	+ 19,091
Total assets	(694)	2,081,257	+ 13,108	+1,190,519

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 6, 2009	Wednesday Apr 29, 2009	Wednesday May 7, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		865,869	+ 2,783	+ 86,437
Reverse repurchase agreements ¹³		65,144	- 2,140	+ 26,113
Deposits	(0)	1,098,804	+ 20,661	+1,073,341
Depository institutions		825,623	+ 12,693	+ 806,257
U.S. Treasury, general account		70,683	+ 7,873	+ 64,953
U.S. Treasury, supplementary financing account		199,929	0	+ 199,929
Foreign official		1,210	- 757	+ 1,114
Other	(0)	1,359	+ 853	+ 1,088
Deferred availability cash items	(694)	4,158	+ 1,109	+ 1,094
Other liabilities and accrued dividends ¹⁴		5,931	- 3,778	+ 2,284
Total liabilities	(694)	2,039,906	+ 18,636	+1,189,269
Capital accounts				
Capital paid in		23,001	+ 18	+ 3,378
Surplus		17,247	- 3,943	- 1,232
Other capital accounts		1,103	- 1,603	- 897
Total capital		41,351	- 5,528	+ 1,250

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.

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 6, 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	1,901	73	88	158	155	251	215	234	41	65	135	184	302
Securities, repurchase agreements, term auction credit, and other loans	1,522,505	62,909	708,167	39,730	46,913	116,601	126,014	116,041	42,974	17,553	47,321	52,513	145,769
Securities held outright	997,895	19,143	390,053	15,481	39,425	35,961	120,233	107,983	39,094	16,521	45,044	48,250	120,709
U.S. Treasury securities ¹	560,601	10,754	219,125	8,697	22,148	20,202	67,545	60,663	21,962	9,281	25,305	27,106	67,812
Bills ²	18,423	353	7,201	286	728	664	2,220	1,994	722	305	832	891	2,228
Notes and bonds ³	542,178	10,401	211,924	8,411	21,420	19,539	65,325	58,670	21,240	8,976	24,473	26,215	65,584
Federal agency debt securities ²	71,474	1,371	27,937	1,109	2,824	2,576	8,612	7,734	2,800	1,183	3,226	3,456	8,646
Mortgage-backed securities ⁴	365,820	7,018	142,990	5,675	14,453	13,183	44,076	39,586	14,331	6,056	16,513	17,688	44,251
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	403,573	14,622	231,813	24,056	7,488	80,031	5,523	5,969	3,764	738	2,260	3,988	23,323
Other loans	121,037	29,144	86,301	193	0	610	259	2,089	116	294	17	275	1,738
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	168,480	0	168,480	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	25,672	0	25,672	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	16,143	0	16,143	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	20,219	0	20,219	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,609	45	0	482	93	112	227	112	220	58	33	89	138
Bank premises	2,194	122	215	66	146	235	222	207	135	112	271	249	213
Central bank liquidity swaps ¹¹	249,302	10,231	61,847	28,055	18,809	72,471	19,531	8,525	2,541	3,931	2,520	3,284	17,557
Other assets ¹²	60,688	1,694	20,730	3,220	3,203	8,257	6,214	4,686	1,684	997	1,887	2,087	6,029
Interdistrict settlement account	0	+ 8,025	+ 11,483	- 11,768	- 1,372	+ 22,578	- 12,138	- 28,853	- 11,751	- 894	- 66	+ 1,587	+ 23,169
Total assets	2,081,951	83,626	1,037,813	60,476	68,518	221,533	141,808	102,076	36,244	22,049	52,502	60,711	194,593

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 6, 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	1,049,577	36,860	373,135	39,967	45,200	78,682	133,791	87,539	31,189	20,042	29,030	63,206	110,935
Less: Notes held by F.R. Banks	183,707	4,761	59,392	4,926	7,509	12,072	28,064	12,865	3,950	3,013	3,529	18,857	24,768
Federal Reserve notes, net	865,869	32,099	313,743	35,041	37,691	66,611	105,727	74,674	27,238	17,029	25,501	44,349	86,167
Reverse repurchase agreements ¹³	65,144	1,250	25,463	1,011	2,574	2,348	7,849	7,049	2,552	1,078	2,941	3,150	7,880
Deposits	1,098,804	48,180	687,235	18,474	24,410	139,087	24,005	17,893	5,521	2,517	23,223	12,126	96,133
Depository institutions	825,623	48,170	414,216	18,469	24,407	138,962	24,002	17,891	5,515	2,513	23,221	12,126	96,130
U.S. Treasury, general account	70,683	0	70,683	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,929	0	199,929	0	0	0	0	0	0	0	0	0	0
Foreign official	1,210	2	1,181	4	3	11	3	1	0	1	0	1	3
Other	1,359	8	1,226	0	0	113	0	1	5	3	1	0	0
Deferred availability cash items	4,852	137	0	1,035	457	198	424	483	264	392	262	322	877
Other liabilities and accrued dividends ¹⁴	5,931	141	3,230	172	203	483	412	332	166	111	137	189	357
Total liabilities	2,040,600	81,807	1,029,671	55,733	65,334	208,726	138,418	100,431	35,741	21,128	52,063	60,135	191,414
Capital													
Capital paid in	23,001	912	6,364	2,379	1,589	6,530	1,659	793	240	487	205	278	1,566
Surplus	17,247	844	1,777	2,316	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,103	64	0	48	43	296	120	149	54	110	27	27	165
Total liabilities and capital	2,081,951	83,626	1,037,813	60,476	68,518	221,533	141,808	102,076	36,244	22,049	52,502	60,711	194,593

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

H.4.1

10. Statement of Condition of Each Federal Reserve Bank, May 6, 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 6, 2009
Federal Reserve notes outstanding	1,049,577
Less: Notes held by F.R. Banks not subject to collateralization	183,707
Federal Reserve notes to be collateralized	865,869
Collateral held against Federal Reserve notes	865,869
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	852,633
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	997,895
Less: Face value of securities under reverse repurchase agreements	62,461
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	935,434

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.