

# FEDERAL RESERVE statistical release



H.4.1  
**Factors Affecting Reserve Balances of Depository Institutions and  
 Condition Statement of Federal Reserve Banks**  
 April 9, 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 Apr 8, 2009
	Week ended Apr 8, 2009	Change from week ended		
		Apr 1, 2009	Apr 9, 2008	
Reserve Bank credit	2,069,605	+ 20,954	+1,203,081	2,068,836
Securities held outright	796,917	+ 23,420	+ 236,100	801,353
U.S. Treasury securities <sup>1</sup>	505,518	+ 19,299	- 55,299	508,414
Bills <sup>2</sup>	18,423	0	- 63,405	18,423
Notes and bonds, nominal <sup>2</sup>	443,610	+ 19,251	+ 7,845	446,488
Notes and bonds, inflation-indexed <sup>2</sup>	39,378	0	+ 941	39,378
Inflation compensation <sup>3</sup>	4,108	+ 48	- 679	4,127
Federal agency debt securities <sup>2</sup>	54,761	+ 3,908	+ 54,761	56,288
Mortgage-backed securities <sup>4</sup>	236,638	+ 214	+ 236,638	236,651
Repurchase agreements <sup>5</sup>	0	0	- 99,179	0
Term auction credit	467,277	- 1	+ 367,277	467,277
Other loans	122,028	- 13,264	+ 79,267	115,230
Primary credit	49,159	- 10,576	+ 38,977	48,335
Secondary credit	64	+ 64	+ 64	62
Seasonal credit	3	0	- 14	3
Primary dealer and other broker-dealer credit <sup>6</sup>	17,600	- 1,888	- 14,962	13,400
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	4,938	- 1,712	+ 4,938	3,664
Credit extended to American International Group, Inc. <sup>7</sup>	45,571	+ 859	+ 45,571	45,073
Term Asset-Backed Securities Loan Facility	4,692	- 11	+ 4,692	4,692
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>8</sup>	250,597	+ 6,300	+ 250,597	251,226
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>9</sup>	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>10</sup>	26,344	+ 49	+ 26,344	26,398
Net portfolio holdings of Maiden Lane II LLC <sup>11</sup>	18,391	- 67	+ 18,391	18,227
Net portfolio holdings of Maiden Lane III LLC <sup>12</sup>	27,476	- 171	+ 27,476	27,350
Float	-2,283	+ 4	- 1,576	-2,781
Central bank liquidity swaps <sup>13</sup>	312,839	+ 3,011	+ 291,839	313,396
Other Federal Reserve assets <sup>14</sup>	50,018	+ 1,673	+ 6,544	51,160
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>15</sup>	38,870	+ 14	+ 177	38,870
<b>Total factors supplying reserve funds</b>	<b>2,121,716</b>	<b>+ 20,968</b>	<b>+1,203,258</b>	<b>2,120,948</b>

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 Apr 8, 2009
	Week ended Apr 8, 2009	Change from week ended		
		Apr 1, 2009	Apr 9, 2008	
Currency in circulation <sup>15</sup>	901,195	+ 1,997	+ 86,092	902,793
Reverse repurchase agreements <sup>16</sup>	66,057	- 3,429	+ 27,140	66,972
Foreign official and international accounts	66,057	- 3,429	+ 27,140	66,972
Dealers	0	0	0	0
Treasury cash holdings	316	+ 5	- 38	321
Deposits with F.R. Banks, other than reserve balances	260,290	- 9,547	+ 247,670	260,944
U.S. Treasury, general account	35,981	- 11,148	+ 30,854	23,684
U.S. Treasury, supplementary financing account	199,928	- 6	+ 199,928	199,928
Foreign official	1,135	+ 25	+ 1,037	1,617
Service-related	4,428	- 2	- 2,617	4,428
Required clearing balances	4,428	- 2	- 2,617	4,428
Adjustments to compensate for float	0	0	0	0
Other	18,818	+ 1,583	+ 18,468	31,287
Other liabilities and capital <sup>17</sup>	55,229	- 245	+ 10,400	55,221
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,283,086</b>	<b>- 11,221</b>	<b>+ 371,263</b>	<b>1,286,251</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>838,630</b>	<b>+ 32,189</b>	<b>+ 831,995</b>	<b>834,696</b>

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.

**H.4.1**
**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 8, 2009
	Week ended Apr 8, 2009	Change from week ended		
		Apr 1, 2009	Apr 9, 2008	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,621,361	+ 12,032	+ 402,804	2,624,851
U.S. Treasury securities	1,812,045	+ 12,418	+ 499,607	1,816,192
Federal agency securities <sup>2</sup>	809,316	- 387	- 96,802	808,659
Securities lent to dealers	65,559	- 25,177	- 44,146	62,561
Overnight facility <sup>3</sup>	5,123	+ 37	- 8,153	2,911
Term facility <sup>4</sup>	60,436	- 25,214	- 35,993	59,650

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, April 8, 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	253,822	213,455	...	...	...	...	467,277
Other loans <sup>1</sup>	55,541	9,923	0	49,765	...	...	115,230
U.S. Treasury securities <sup>2</sup>							
Holdings	16,944	25,942	61,900	188,973	109,906	104,749	508,414
Weekly changes	+ 3,867	- 3,867	+ 2	+ 13,211	+ 320	+ 2,551	+ 16,084
Federal agency debt securities <sup>3</sup>							
Holdings	0	0	4,090	38,530	13,463	205	56,288
Weekly changes	0	0	0	+ 2,107	+ 565	0	+ 2,672
Mortgage-backed securities <sup>4</sup>							
Holdings	0	0	0	0	0	236,651	236,651
Weekly changes	0	0	0	0	0	+ 14	+ 14
Commercial paper held by Commercial Paper Funding Facility LLC <sup>5</sup>	16,477	233,068	0	...	...	...	249,545
Money market instruments held by LLCs funded through the Money Market Investor Funding Facility <sup>6</sup>	0	0	0	...	...	...	0
Repurchase agreements <sup>7</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>8</sup>	206,684	106,712	0	0	0	0	313,396
Reverse repurchase agreements <sup>7</sup>	66,972	0	...	...	...	...	66,972

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 Apr 8, 2009
Mortgage-backed securities held outright <sup>1</sup>	236,651
Commitments to buy mortgage-backed securities <sup>2</sup>	258,606
Commitments to sell mortgage-backed securities <sup>2</sup>	164,030
Cash and cash equivalents <sup>3</sup>	779

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 Apr 8, 2009
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,398
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	28,820
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	306
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,204

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 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 Apr 8, 2009
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	18,227
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	18,251
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	102
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	1,012

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 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 Apr 8, 2009
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	27,350
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	23,542
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	140
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	5,069

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 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 Apr 8, 2009
Commercial paper holdings, net <sup>1</sup>	248,602
Other investments, net	2,624
Net portfolio holdings of Commercial Paper Funding Facility LLC	251,226
Memorandum: Commercial paper holdings, face value	249,545
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	248,176
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	100

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 Apr 8, 2009
Money market instrument holdings, net <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	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 Apr 8, 2009	Wednesday Apr 1, 2009	Wednesday Apr 9, 2008
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,835	- 2	+ 479
Securities, repurchase agreements, term auction credit, and other loans		1,383,861	+ 916	+ 569,908
Securities held outright		801,353	+ 18,770	+ 241,239
U.S. Treasury securities <sup>1</sup>		508,414	+ 16,084	- 51,700
Bills <sup>2</sup>		18,423	0	- 63,405
Notes and bonds, nominal <sup>2</sup>		446,488	+ 16,034	+ 11,437
Notes and bonds, inflation-indexed <sup>2</sup>		39,378	0	+ 941
Inflation compensation <sup>3</sup>		4,127	+ 51	- 671
Federal agency debt securities <sup>2</sup>		56,288	+ 2,672	+ 56,288
Mortgage-backed securities <sup>4</sup>		236,651	+ 14	+ 236,651
Repurchase agreements <sup>5</sup>		0	0	- 120,000
Term auction credit		467,277	- 1	+ 367,277
Other loans		115,230	- 17,854	+ 81,392
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>		251,226	+ 1,495	+ 251,226
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>		0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>		26,398	+ 62	+ 26,398
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>		18,227	- 289	+ 18,227
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>		27,350	- 311	+ 27,350
Items in process of collection	( 410 )	852	+ 367	- 509
Bank premises		2,185	+ 2	+ 43
Central bank liquidity swaps <sup>11</sup>		313,396	+ 4,604	+ 292,396
Other assets <sup>12</sup>		51,439	+ 2,747	+ 9,829
<b>Total assets</b>	<b>( 410 )</b>	<b>2,090,006</b>	<b>+ 9,591</b>	<b>+1,195,348</b>

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 Apr 8, 2009	Wednesday Apr 1, 2009	Wednesday Apr 9, 2008
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		866,075	+ 1,558	+ 87,173
Reverse repurchase agreements <sup>13</sup>		66,972	- 934	+ 28,193
Deposits	( 0 )	1,098,105	+ 8,189	+1,068,496
Depository institutions		841,589	+ 4,126	+ 815,833
U.S. Treasury, general account		23,684	- 14,070	+ 20,247
U.S. Treasury, supplementary financing account		199,928	- 6	+ 199,928
Foreign official		1,617	+ 771	+ 1,517
Other	( 0 )	31,287	+ 17,368	+ 30,970
Deferred availability cash items	( 410 )	3,632	+ 364	+ 614
Other liabilities and accrued dividends <sup>14</sup>		9,409	+ 141	+ 5,671
<b>Total liabilities</b>	<b>( 410 )</b>	<b>2,044,193</b>	<b>+ 9,319</b>	<b>+1,190,147</b>
<b>Capital accounts</b>				
Capital paid in		22,595	+ 35	+ 3,044
Surplus		21,165	+ 9	+ 2,694
Other capital accounts		2,053	+ 229	- 537
<b>Total capital</b>		<b>45,812</b>	<b>+ 272</b>	<b>+ 5,200</b>

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, April 8, 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
<b>Assets</b>													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,835	67	77	158	149	255	211	222	39	62	125	179	291
Securities, repurchase agreements, term auction credit, and other loans	1,383,861	60,527	630,541	77,678	41,158	156,816	88,497	78,996	32,056	16,114	31,790	39,857	129,831
Securities held outright	801,353	33,612	285,117	34,988	30,387	72,665	79,733	70,727	27,692	15,129	29,424	33,241	88,638
U.S. Treasury securities <sup>1</sup>	508,414	21,325	180,891	22,198	19,279	46,102	50,586	44,872	17,569	9,598	18,668	21,090	56,236
Bills <sup>2</sup>	18,423	773	6,555	804	699	1,671	1,833	1,626	637	348	676	764	2,038
Notes and bonds <sup>3</sup>	489,992	20,552	174,336	21,394	18,580	44,432	48,753	43,246	16,932	9,251	17,991	20,325	54,198
Federal agency debt securities <sup>2</sup>	56,288	2,361	20,027	2,458	2,134	5,104	5,601	4,968	1,945	1,063	2,067	2,335	6,226
Mortgage-backed securities <sup>4</sup>	236,651	9,926	84,199	10,333	8,974	21,459	23,546	20,887	8,178	4,468	8,689	9,817	26,176
Repurchase agreements <sup>5</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	467,277	23,022	238,947	42,573	10,766	83,563	8,483	6,474	4,237	749	2,331	6,275	39,859
Other loans	115,230	3,893	106,478	117	5	588	280	1,795	127	237	35	342	1,334
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	251,226	0	251,226	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility <sup>7</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	26,398	0	26,398	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	18,227	0	18,227	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	27,350	0	27,350	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,261	36	0	155	80	49	474	100	53	69	34	95	116
Bank premises	2,185	122	209	66	146	233	223	208	133	112	272	249	212
Central bank liquidity swaps <sup>11</sup>	313,396	12,613	82,304	34,586	23,188	89,341	24,078	10,509	3,133	4,846	3,106	4,048	21,644
Other assets <sup>12</sup>	51,439	2,121	16,078	3,862	2,795	9,340	4,574	3,179	1,199	903	1,256	1,470	4,663
Interdistrict settlement account	0	+ 8,345	- 54,095	- 54,116	+ 9,481	- 12,751	+ 23,269	+ 12,715	- 450	+ 818	+ 17,317	+ 15,106	+ 34,362
<b>Total assets</b>	<b>2,090,416</b>	<b>84,370</b>	<b>1,003,125</b>	<b>62,924</b>	<b>77,523</b>	<b>244,321</b>	<b>142,712</b>	<b>107,055</b>	<b>36,578</b>	<b>23,154</b>	<b>54,315</b>	<b>61,738</b>	<b>192,601</b>

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, April 8, 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
<b>Liabilities</b>													
Federal Reserve notes outstanding	1,045,533	37,207	369,578	40,404	45,608	79,180	132,333	87,832	29,979	20,001	29,278	63,117	111,015
Less: Notes held by F.R. Banks	179,458	5,161	57,046	4,784	7,543	11,702	27,984	13,039	3,625	2,752	3,326	17,819	24,678
Federal Reserve notes, net	866,075	32,045	312,532	35,621	38,066	67,478	104,350	74,792	26,355	17,249	25,952	45,298	86,338
Reverse repurchase agreements <sup>13</sup>	66,972	2,809	23,828	2,924	2,540	6,073	6,664	5,911	2,314	1,264	2,459	2,778	7,408
Deposits	1,098,105	47,386	646,763	18,790	33,077	157,727	27,612	24,048	7,213	3,253	25,123	12,615	94,498
Depository institutions	841,589	47,383	390,434	18,786	33,074	157,576	27,607	24,039	7,208	3,252	25,122	12,614	94,495
U.S. Treasury, general account	23,684	0	23,684	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,928	0	199,928	0	0	0	0	0	0	0	0	0	0
Foreign official	1,617	2	1,587	4	3	11	3	1	0	1	0	1	3
Other	31,287	2	31,130	0	0	139	2	8	5	0	1	0	0
Deferred availability cash items	4,042	119	0	622	464	219	377	404	87	395	209	281	865
Other liabilities and accrued dividends <sup>14</sup>	9,409	168	6,779	200	192	517	370	293	154	112	123	173	327
<b>Total liabilities</b>	<b>2,044,603</b>	<b>82,528</b>	<b>989,903</b>	<b>58,157</b>	<b>74,338</b>	<b>232,014</b>	<b>139,372</b>	<b>105,448</b>	<b>36,123</b>	<b>22,273</b>	<b>53,866</b>	<b>61,146</b>	<b>189,436</b>
<b>Capital</b>													
Capital paid in	22,595	912	6,363	2,380	1,587	6,162	1,645	785	217	486	214	286	1,557
Surplus	21,165	844	5,695	2,315	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	2,053	86	1,164	73	45	164	83	119	28	71	27	35	159
<b>Total liabilities and capital</b>	<b>2,090,416</b>	<b>84,370</b>	<b>1,003,125</b>	<b>62,924</b>	<b>77,523</b>	<b>244,321</b>	<b>142,712</b>	<b>107,055</b>	<b>36,578</b>	<b>23,154</b>	<b>54,315</b>	<b>61,738</b>	<b>192,601</b>

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, April 8, 2009 (continued)**

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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 Apr 8, 2009
Federal Reserve notes outstanding	1,045,533
Less: Notes held by F.R. Banks not subject to collateralization	179,458
Federal Reserve notes to be collateralized	866,075
Collateral held against Federal Reserve notes	866,075
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	738,699
Other assets pledged	114,139
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	801,353
Less: Face value of securities under reverse repurchase agreements	62,654
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	738,699

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.