

FEDERAL RESERVE statistical release



H.4.1

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

March 5, 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 Mar 4, 2009
	Week ended Mar 4, 2009	Change from week ended		
		Feb 25, 2009	Mar 5, 2008	
Reserve Bank credit	1,891,437	- 8,752	+1,017,956	1,884,079
Securities held outright	581,721	+ 2,638	- 131,644	581,759
U.S. Treasury securities ¹	474,607	- 77	- 238,758	474,619
Bills ²	18,423	0	- 181,937	18,423
Notes and bonds, nominal ²	412,914	0	- 57,096	412,914
Notes and bonds, inflation-indexed ²	39,378	0	+ 941	39,378
Inflation compensation ³	3,893	- 78	- 666	3,905
Federal agency debt securities ²	38,252	+ 2,383	+ 38,252	38,238
Mortgage-backed securities ⁴	68,862	+ 333	+ 68,862	68,902
Repurchase agreements ⁵	0	0	- 59,357	0
Term auction credit	493,145	+ 45,582	+ 433,145	493,145
Other loans	140,945	+ 1,481	+ 140,587	140,343
Primary credit	65,961	+ 1,553	+ 65,606	66,728
Secondary credit	0	- 7	0	0
Seasonal credit	2	0	- 1	2
Primary dealer and other broker-dealer credit ⁶	23,799	- 1,819	+ 23,799	23,557
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	9,531	- 1,851	+ 9,531	8,087
Credit extended to American International Group, Inc. ⁷	41,652	+ 3,606	+ 41,652	41,969
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	242,052	- 4,181	+ 242,052	241,296
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	25,989	+ 65	+ 25,989	26,107
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,655	+ 14	+ 18,655	18,708
Net portfolio holdings of Maiden Lane III LLC ¹²	27,702	+ 25	+ 27,702	27,745
Float	-2,294	+ 86	- 920	-2,949
Central bank liquidity swaps ¹³	320,389	- 54,201	+ 320,389	315,211
Other Federal Reserve assets ¹⁴	43,133	- 262	+ 1,358	42,714
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,800	+ 14	+ 120	38,800
Total factors supplying reserve funds	1,943,478	- 8,738	+1,018,076	1,936,120

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 Mar 4, 2009
	Week ended Mar 4, 2009	Change from week ended		
		Feb 25, 2009	Mar 5, 2008	
Currency in circulation ¹⁵	895,114	+ 1,418	+ 79,215	897,131
Reverse repurchase agreements ¹⁶	72,625	+ 4,782	+ 29,487	71,262
Foreign official and international accounts	72,625	+ 4,782	+ 29,487	71,262
Dealers	0	0	0	0
Treasury cash holdings	284	+ 6	+ 24	295
Deposits with F.R. Banks, other than reserve balances	276,319	+ 29,113	+ 264,334	300,653
U.S. Treasury, general account	52,413	+ 16,830	+ 47,546	68,282
U.S. Treasury, supplementary financing account	199,950	0	+ 199,950	199,950
Foreign official	1,547	- 1,135	+ 1,450	1,640
Service-related	4,466	- 10	- 2,284	4,466
Required clearing balances	4,466	- 10	- 2,284	4,466
Adjustments to compensate for float	0	0	0	0
Other	17,942	+ 13,426	+ 17,671	26,315
Other liabilities and capital ¹⁷	51,332	+ 448	+ 6,936	51,512
Total factors, other than reserve balances, absorbing reserve funds	1,295,673	+ 35,767	+ 379,995	1,320,853
Reserve balances with Federal Reserve Banks	647,805	- 44,505	+ 638,081	615,267

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

- Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
- Cash value of agreements.
- Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
- Excludes credit extended to consolidated LLCs.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Refer to table 3 and the note on consolidation accompanying table 9.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities.
- Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 3 through table 7 and the note on consolidation accompanying table 9.

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 4, 2009
	Week ended Mar 4, 2009	Change from week ended		
		Feb 25, 2009	Mar 5, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,596,440	+ 15,714	+ 446,428	2,599,214
U.S. Treasury securities	1,779,256	+ 12,583	+ 498,629	1,783,008
Federal agency securities ²	817,184	+ 3,131	- 52,201	816,206
Securities lent to dealers	117,853	+ 12	+ 98,833	117,769
Overnight facility ³	5,683	- 602	- 13,337	5,599
Term facility ^{4,5}	112,170	+ 614	+ 112,170	112,170

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.
5. On March 4, 2009, option contracts on draws on the Term Securities Lending Facility totaling \$ 35,000 million were outstanding. The exercise date for the options is March 26, 2009, and the draws have a term of March 27, 2009 through April 3, 2009.

2. Maturity Distribution of Term Auction Credit, Other Loans, and Securities, March 4, 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	142,328	350,818	...	...	...	...	493,145
Other loans ¹	86,458	11,861	55	41,969	...	...	140,343
U.S. Treasury securities ²							
Holdings	13,258	31,686	60,732	168,922	100,588	99,432	474,619
Weekly changes	- 6,418	+ 4,863	- 581	+ 949	+ 1,172	- 10	- 24
Federal agency debt securities ³							
Holdings	977	571	2,567	26,690	7,433	0	38,238
Weekly changes	+ 528	- 628	0	0	0	0	- 100
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	68,902	68,902
Weekly changes	0	0	0	0	0	+ 157	+ 157
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	19,041	221,222	0	...	...	...	240,262
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	140,285	174,926	0	0	0	0	315,211
Reverse repurchase agreements ⁷	71,262	0	...	...	...	...	71,262

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

... Not applicable.

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

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3. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Mar 4, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,107
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	292
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,198

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

4. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Mar 4, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,708
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	18,825
Accrued interest payable to the Federal Reserve Bank of New York ²	75
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,008

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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5. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Mar 4, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,745
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	24,339
Accrued interest payable to the Federal Reserve Bank of New York ²	106
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,052

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of December 31, 2008. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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

Millions of dollars

Account name	Wednesday Mar 4, 2009
Commercial paper holdings, net ¹	238,876
Other investments, net	2,420
Net portfolio holdings of Commercial Paper Funding Facility LLC	241,296
Memorandum: Commercial paper holdings, face value	240,262
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	238,943
Accrued interest payable to the Federal Reserve Bank of New York ²	82

1. Book value, which includes amortized cost and related fees.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

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

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

Millions of dollars

Account name	Wednesday Mar 4, 2009
Money market instrument holdings, net ¹	0
Other investments, net	0
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility	0
Memorandum: Money market instrument holdings, face value	0
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Commercial paper issued by LLCs funded through the Money Market Investor Funding Facility, net of related discounts	0

1. Book value, which includes amortized cost.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

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

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 4, 2009	Wednesday Feb 25, 2009	Wednesday Mar 5, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,848	- 7	+ 497
Securities, repurchase agreements, term auction credit, and other loans		1,215,247	+ 47,059	+ 389,572
Securities held outright		581,759	+ 33	- 131,629
U.S. Treasury securities ¹		474,619	- 24	- 238,769
Bills ²		18,423	0	- 181,937
Notes and bonds, nominal ²		412,914	0	- 57,096
Notes and bonds, inflation-indexed ²		39,378	0	+ 941
Inflation compensation ³		3,905	- 24	- 676
Federal agency debt securities ²		38,238	- 100	+ 38,238
Mortgage-backed securities ⁴		68,902	+ 157	+ 68,902
Repurchase agreements ⁵		0	0	- 52,250
Term auction credit		493,145	+ 45,582	+ 433,145
Other loans		140,343	+ 1,444	+ 140,306
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		241,296	- 1,207	+ 241,296
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		26,107	+ 138	+ 26,107
Net portfolio holdings of Maiden Lane II LLC ⁹		18,708	+ 61	+ 18,708
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,745	+ 50	+ 27,745
Items in process of collection	(517)	705	- 254	- 1,010
Bank premises		2,182	- 5	+ 42
Central bank liquidity swaps ¹¹		315,211	- 59,736	+ 315,211
Other assets ¹²		40,512	- 882	+ 928
Total assets	(517)	1,902,798	- 14,783	+1,019,096

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 4, 2009	Wednesday Feb 25, 2009	Wednesday Mar 5, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		860,470	+ 1,732	+ 79,701
Reverse repurchase agreements ¹³		71,262	+ 3,549	+ 30,450
Deposits	(0)	915,900	- 21,128	+ 901,005
Depository institutions		619,713	- 81,430	+ 609,984
U.S. Treasury, general account		68,282	+ 43,173	+ 63,488
U.S. Treasury, supplementary financing account		199,950	0	+ 199,950
Foreign official		1,640	- 593	+ 1,542
Other	(0)	26,315	+ 17,722	+ 26,040
Deferred availability cash items	(517)	3,654	+ 544	+ 394
Other liabilities and accrued dividends ¹⁴		8,813	+ 15	+ 4,398
Total liabilities	(517)	1,860,098	- 15,289	+1,015,947
Capital accounts				
Capital paid in		22,194	+ 4	+ 2,733
Surplus		20,267	+ 435	+ 1,809
Other capital accounts		238	+ 66	- 1,394
Total capital		42,699	+ 505	+ 3,148

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

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 6 and the note on consolidation accompanying table 9.
7. Refer to table 7 and the note on consolidation accompanying table 9.
8. Refer to table 3 and the note on consolidation accompanying table 9.
9. Refer to table 4 and the note on consolidation accompanying table 9.
10. Refer to table 5 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 3 through table 7 and the note on consolidation accompanying table 9.

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9. Statement of Condition of Each Federal Reserve Bank, March 4, 2009

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	424	3,935	453	423	891	1,221	913	344	199	349	636	1,249
Special drawing rights certificate acct.	2,200	115	874	83	104	147	166	212	71	30	66	98	234
Coin	1,848	62	82	156	154	255	225	216	45	59	126	184	282
Securities, repurchase agreements, term auction credit, and other loans	1,215,247	54,371	565,688	72,355	33,513	139,769	71,727	59,812	24,912	17,023	23,886	30,981	121,210
Securities held outright	581,759	24,401	206,986	25,400	22,060	52,753	57,884	51,346	20,104	10,983	21,361	24,132	64,349
U.S. Treasury securities ¹	474,619	19,907	168,866	20,723	17,997	43,038	47,224	41,890	16,401	8,960	17,427	19,688	52,498
Bills ²	18,423	773	6,555	804	699	1,671	1,833	1,626	637	348	676	764	2,038
Notes and bonds ³	456,196	19,135	162,312	19,918	17,299	41,367	45,391	40,264	15,765	8,612	16,751	18,923	50,460
Federal agency debt securities ²	38,238	1,604	13,605	1,670	1,450	3,467	3,805	3,375	1,321	722	1,404	1,586	4,230
Mortgage-backed securities ⁴	68,902	2,890	24,515	3,008	2,613	6,248	6,856	6,081	2,381	1,301	2,530	2,858	7,621
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	493,145	21,622	233,360	46,815	11,445	86,488	13,623	6,469	4,564	5,699	2,477	5,675	54,909
Other loans	140,343	8,348	125,341	139	8	529	220	1,998	245	341	48	1,174	1,952
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	241,296	0	241,296	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	26,107	0	26,107	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	18,708	0	18,708	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,745	0	27,745	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,221	63	0	203	138	45	47	279	46	87	42	106	167
Bank premises	2,182	122	210	65	146	230	224	207	132	112	272	249	212
Central bank liquidity swaps ¹¹	315,211	12,040	94,621	33,014	22,134	85,281	22,983	10,032	2,990	4,626	2,965	3,864	20,661
Other assets ¹²	40,512	1,672	12,502	3,275	2,348	8,161	3,462	2,224	844	695	863	1,025	3,441
Interdistrict settlement account	0	- 9,181	- 57,994	- 49,899	+ 11,316	- 36,439	+ 36,832	+ 31,343	+ 6,113	- 1,709	+ 22,638	+ 21,090	+ 25,891
Total assets	1,903,314	59,689	933,774	59,704	70,276	198,341	136,888	105,238	35,498	21,121	51,208	58,233	173,345

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

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9. Statement of Condition of Each Federal Reserve Bank, March 4, 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	1,037,277	37,558	362,692	40,829	45,952	79,871	134,117	85,441	28,948	18,937	29,407	62,087	111,437
Less: Notes held by F.R. Banks	176,807	5,658	50,108	5,359	7,375	12,208	29,340	13,559	3,631	2,984	3,574	16,796	26,215
Federal Reserve notes, net	860,470	31,900	312,583	35,470	38,577	67,664	104,777	71,882	25,317	15,953	25,833	45,291	85,223
Reverse repurchase agreements ¹³	71,262	2,989	25,355	3,111	2,702	6,462	7,090	6,290	2,463	1,345	2,617	2,956	7,882
Deposits	915,900	22,724	577,993	15,737	25,148	111,796	21,021	24,763	7,063	2,516	22,043	8,946	76,149
Depository institutions	619,713	22,720	281,930	15,733	25,145	111,704	21,017	24,761	7,057	2,515	22,041	8,945	76,145
U.S. Treasury, general account	68,282	0	68,282	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,950	0	199,950	0	0	0	0	0	0	0	0	0	0
Foreign official	1,640	2	1,610	4	3	11	3	1	0	1	0	1	3
Other	26,315	3	26,221	0	0	81	0	0	5	0	1	0	2
Deferred availability cash items	4,171	132	0	645	579	297	354	528	60	384	156	300	735
Other liabilities and accrued dividends ¹⁴	8,813	158	6,325	184	181	460	357	289	155	106	118	170	309
Total liabilities	1,860,615	57,904	922,256	55,148	67,187	186,679	133,599	103,752	35,057	20,304	50,767	57,663	170,298
Capital													
Capital paid in	22,194	903	6,282	2,320	1,597	5,979	1,644	730	216	485	214	281	1,543
Surplus	20,267	844	5,236	2,237	1,492	5,682	1,612	704	210	324	208	271	1,449
Other capital	238	38	0	0	0	0	33	52	16	8	19	19	55
Total liabilities and capital	1,903,314	59,689	933,774	59,704	70,276	198,341	136,888	105,238	35,498	21,121	51,208	58,233	173,345

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

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, March 4, 2009 (continued)

1. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Current face value of the securities, which is the remaining principal balance of the underlying mortgages.
5. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
6. Refer to table 6 and the note on consolidation below.
7. Refer to table 7 and the note on consolidation below.
8. Refer to table 3 and the note on consolidation below.
9. Refer to table 4 and the note on consolidation below.
10. Refer to table 5 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes other assets denominated in foreign currencies, which are revalued daily at market exchange rates.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities.
14. Includes the liabilities of Commercial Paper Funding Facility LLC, the LLCs funded through the Money Market Investor Funding Facility, Maiden Lane LLC, Maiden Lane II LLC, and Maiden Lane III LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 3 through table 7 and the note on consolidation below.

Note on consolidation:

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

The FRBNY is the sole beneficiary of Commercial Paper Funding Facility LLC and the primary beneficiary of the other LLCs cited above. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1**10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Mar 4, 2009
Federal Reserve notes outstanding	1,037,277
Less: Notes held by F.R. Banks not subject to collateralization	176,807
Federal Reserve notes to be collateralized	860,470
Collateral held against Federal Reserve notes	860,470
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹	514,939
Other assets pledged	332,294
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹	581,759
Less: Face value of securities under reverse repurchase agreements	66,820
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	514,939

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

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