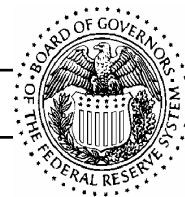


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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
October 30, 2008

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to include information related to Commercial Paper Funding Facility LLC (CPFF LLC). This LLC is a limited liability company that was 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.

On October 27, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to CPFF LLC under the authority of section 13(3) of the Federal Reserve Act.

Consistent with generally accepted accounting principles, the assets and liabilities of CPFF LLC have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on the release because the FRBNY is the sole beneficiary of CPFF LLC.

The consequences of this consolidation appear on the release in the following ways. The extension of credit from the FRBNY to CPFF LLC is eliminated as is the accrued interest on this loan. The net portfolio holdings of CPFF LLC appear as an asset on the statement of condition of the FRBNY (table 6), the consolidated statement of condition of all Federal Reserve Banks (table 5), and factors affecting reserve balances of depository institutions (table 1).

Information on CPFF LLC is presented separately in a new table 4, "Information on Principal Accounts of Commercial Paper Funding Facility LLC." This table presents the net portfolio holdings of CPFF LLC, which comprises the book value of the commercial paper holdings of CPFF LLC, including amortized cost and related fees, and other investments of the LLC. The table also presents the face value of the commercial paper holdings of CPFF LLC. In addition, the table presents the outstanding principal of the loan extended by the FRBNY and accrued interest payable to the FRBNY.

# FEDERAL RESERVE statistical release



H.4.1

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

October 30, 2008

### 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 Oct 29, 2008
	Week ended Oct 29, 2008	Change from week ended		
		Oct 22, 2008	Oct 31, 2007	
Reserve Bank credit	1,872,948	+ 69,648	+1,010,315	1,953,486
Securities held outright	490,382	- 251	- 289,186	490,089
U.S. Treasury <sup>1</sup>	476,485	- 43	- 303,083	476,469
Bills <sup>2</sup>	18,423	0	- 248,596	18,423
Notes and bonds, nominal <sup>2</sup>	410,757	0	- 61,220	410,757
Notes and bonds, inflation-indexed <sup>2</sup>	40,806	0	+ 4,888	40,806
Inflation compensation <sup>3</sup>	6,499	- 43	+ 1,845	6,484
Federal agency <sup>2</sup>	13,897	- 208	+ 13,897	13,620
Repurchase agreements <sup>4</sup>	80,000	0	+ 38,750	80,000
Term auction credit	301,363	+ 38,271	+ 301,363	301,363
Other loans	388,809	- 29,771	+ 388,526	369,763
Primary credit	111,946	+ 6,192	+ 111,756	110,737
Secondary credit	1	+ 1	+ 1	0
Seasonal credit	17	- 2	- 76	16
Primary dealer and other broker-dealer credit <sup>5</sup>	87,393	- 23,862	+ 87,393	79,453
Asset-backed commercial paper money market mutual fund liquidity facility	99,902	- 14,317	+ 99,902	96,010
Other credit extensions	89,549	+ 2,217	+ 89,549	83,548
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>6</sup>	40,819	+ 40,819	+ 40,819	144,808
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	26,809	- 2,328	+ 26,809	26,848
Float	-1,240	- 192	- 510	-1,234
Other Federal Reserve assets	546,006	+ 23,100	+ 503,744	541,849
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding <sup>8</sup>	38,787	+ 14	+ 92	38,787
<b>Total factors supplying reserve funds</b>	<b>1,924,976</b>	<b>+ 69,662</b>	<b>+1,010,406</b>	<b>2,005,515</b>

Note: Components may not sum to totals because of rounding. Footnotes appear on the following page.

## H.4.1

**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 Oct 29, 2008
	Week ended Oct 29, 2008	Change from week ended		
		Oct 22, 2008	Oct 31, 2007	
Currency in circulation <sup>8</sup>	857,448	+ 2,931	+ 44,366	860,588
Reverse repurchase agreements <sup>9</sup>	94,323	- 3,787	+ 56,192	94,655
Foreign official and international accounts	69,323	- 3,787	+ 31,192	69,655
Dealers	25,000	0	+ 25,000	25,000
Treasury cash holdings	269	- 7	- 39	272
Deposits with F.R. Banks, other than reserve balances	667,566	+ 112,639	+ 655,561	585,724
U.S. Treasury, general account	100,736	+ 77,570	+ 95,786	19,484
U.S. Treasury, supplementary financing account	558,864	+ 34,093	+ 558,864	558,864
Foreign official	174	- 80	+ 5	187
Service-related	5,998	- 140	- 587	5,998
Required clearing balances	5,998	- 140	- 587	5,998
Adjustments to compensate for float	0	0	0	0
Other	1,794	+ 1,196	+ 1,493	1,192
Other liabilities and capital <sup>10</sup>	44,446	- 1,767	+ 2,265	44,298
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,664,052</b>	<b>+ 110,008</b>	<b>+ 758,344</b>	<b>1,585,536</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>260,924</b>	<b>- 40,346</b>	<b>+ 252,062</b>	<b>419,979</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. Cash value of agreements.
5. Includes credit extended through the Primary Dealer Credit Facility and credit extended to certain other broker-dealers.
6. Refer to table 4 and the notes on consolidation accompanying table 6.
7. Fair value. Refer to table 3 and the notes on consolidation accompanying table 6.
8. Estimated.
9. Cash value of agreements, which are collateralized by U.S. Treasury securities.
10. Includes the liabilities of Maiden Lane LLC and Commercial Paper Funding Facility LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these entities. Refer to tables 3 and 4 and the notes on consolidation accompanying table 6.

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 Oct 29, 2008
	Week ended Oct 29, 2008	Change from week ended		
		Oct 22, 2008	Oct 31, 2007	
Marketable securities held in custody for foreign official and international accounts <sup>1</sup>	2,486,192	+ 7,455	+ 453,932	2,484,075
U.S. Treasury	1,571,174	+ 15,874	+ 339,696	1,574,970
Federal agency	915,018	- 8,419	+ 114,236	909,104
Securities lent to dealers	222,566	- 564	+ 214,468	219,019
Overnight facility <sup>2</sup>	25,067	- 564	+ 16,969	21,520
Term facility <sup>3</sup>	197,499	0	+ 197,499	197,499

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

1. Face value of the securities. Includes U.S. Treasury STRIPS and other zero-coupon bonds at face value.
2. Fully collateralized by U.S. Treasury securities.
3. 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, October 29, 2008**

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	25,000	276,363	...	...	...	...	301,363
Other loans <sup>1</sup>	185,095	108,644	10,176	65,848	...	...	369,763
U.S. Treasury securities <sup>2</sup>							
Holdings	15,320	30,724	61,340	173,435	94,317	101,333	476,469
Weekly changes	- 3,520	+ 3,517	0	- 14	- 10	- 17	- 43
Federal agency securities							
Holdings	651	9,235	3,734	0	0	0	13,620
Weekly changes	- 219	+ 227	- 493	0	0	0	- 485
Commercial paper held by Commercial Paper Funding Facility LLC <sup>3</sup>	0	145,713	0	...	...	...	145,713
Repurchase agreements <sup>4</sup>	40,000	40,000	...	...	...	...	80,000
Reverse repurchase agreements <sup>4</sup>	94,655	0	...	...	...	...	94,655

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

... Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York to Maiden Lane LLC and Commercial Paper Funding Facility LLC that were eliminated when preparing that Bank's statement of condition consistent with consolidation under generally accepted accounting principles. The loan to Maiden Lane LLC is designed to be repaid from the orderly liquidation of Maiden Lane LLC's portfolio holdings and does not have a fixed amortization schedule.
2. 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.
3. Face value of commercial paper held by Commercial Paper Funding Facility LLC.
4. Cash value of agreements.

**H.4.1****3. Information on Principal Accounts of Maiden Lane LLC**

Millions of dollars

Account name	Wednesday Oct 29, 2008
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	26,848
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>	214
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	1,176

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 September 30, 2008.
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 notes on consolidation accompanying table 6.
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 5 and table 6.

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 Commercial Paper Funding Facility LLC**

Millions of dollars

Account name	Wednesday Oct 29, 2008
Commercial paper holdings, net <sup>1</sup>	143,914
Other investments, net	894
Net portfolio holdings of Commercial Paper Funding Facility LLC	144,808
Memorandum: Commercial paper holdings, face value	145,713
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	144,777
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	6

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 notes on consolidation accompanying table 6.

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.

## H.4.1

## 5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Oct 29, 2008	Wednesday Oct 22, 2008	Wednesday Oct 31, 2007
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,645	+ 61	+ 394
Securities, repurchase agreements, term auction credit, and other loans		1,241,215	- 650	+ 413,037
Securities held outright		490,089	- 528	- 289,497
U.S. Treasury <sup>1</sup>		476,469	- 43	- 303,117
Bills <sup>2</sup>		18,423	0	- 248,596
Notes and bonds, nominal <sup>2</sup>		410,757	0	- 60,227
Notes and bonds, inflation-indexed <sup>2</sup>		40,806	0	+ 3,895
Inflation compensation <sup>3</sup>		6,484	- 42	+ 1,812
Federal agency <sup>2</sup>		13,620	- 485	+ 13,620
Repurchase agreements <sup>4</sup>		80,000	0	+ 31,500
Term auction credit		301,363	+ 38,271	+ 301,363
Other loans		369,763	- 38,393	+ 369,671
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>5</sup>		144,808	+ 144,808	+ 144,808
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>		26,848	+ 46	+ 26,848
Items in process of collection	( 358 )	1,083	+ 79	- 1,127
Bank premises		2,174	+ 2	+ 56
Other assets <sup>7</sup>		539,670	+ 22,127	+ 499,734
<b>Total assets</b>	( 358 )	1,970,680	+ 166,472	+1,083,751
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		823,713	+ 3,817	+ 45,558
Reverse repurchase agreements <sup>8</sup>		94,655	- 1,332	+ 56,600
Deposits	( 0 )	1,005,698	+ 163,496	+ 979,783
Depository institutions		425,972	+ 199,069	+ 405,252
U.S. Treasury, general account		19,484	- 36,141	+ 15,177
U.S. Treasury, supplementary financing account		558,864	- 123	+ 558,864
Foreign official		187	+ 33	- 414
Other	( 0 )	1,192	+ 659	+ 905
Deferred availability cash items	( 358 )	2,317	- 41	- 638
Other liabilities and accrued dividends <sup>9,10</sup>		3,879	- 28	- 1,845
<b>Total liabilities</b>	( 358 )	1,930,261	+ 165,911	+1,079,458
<b>Capital accounts</b>				
Capital paid in		20,314	- 3	+ 2,367
Surplus		18,335	+ 639	+ 2,880
Other capital accounts		1,769	- 76	- 955
<b>Total capital</b>		40,418	+ 559	+ 4,292

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. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
5. Refer to table 4 and the notes on consolidation accompanying table 6.
6. Fair value. Refer to table 3 and the notes on consolidation accompanying table 6.
7. Includes assets denominated in foreign currencies and any exchange-translation assets, which are revalued daily at market exchange rates.
8. Cash value of agreements, which are collateralized by U.S. Treasury securities.
9. Includes any exchange-translation liabilities, which are revalued daily at market exchange rates.
10. Includes the liabilities of Maiden Lane LLC and Commercial Paper Funding Facility LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these entities. Refer to the notes on consolidation accompanying table 6.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 29, 2008**

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	1,645	51	76	129	133	220	217	189	47	55	114	183	232
Securities, repurchase agreements, term auction credit, and other loans	1,241,215	134,465	587,368	31,515	37,980	136,108	72,479	59,734	22,914	16,023	25,753	27,843	89,034
Securities held outright	490,089	20,556	174,371	21,398	18,584	44,441	48,763	43,255	16,936	9,252	17,995	20,329	54,209
U.S. Treasury <sup>1</sup>	476,469	19,985	169,525	20,803	18,068	43,205	47,408	42,053	16,465	8,995	17,495	19,764	52,703
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>	458,047	19,212	162,970	19,999	17,369	41,535	45,575	40,427	15,828	8,647	16,818	19,000	50,665
Federal agency <sup>2</sup>	13,620	571	4,846	595	516	1,235	1,355	1,202	471	257	500	565	1,507
Repurchase agreements <sup>4</sup>	80,000	3,356	28,464	3,493	3,034	7,254	7,960	7,061	2,765	1,510	2,937	3,318	8,849
Term auction credit	301,363	14,500	140,138	2,505	15,860	69,047	15,515	7,467	3,000	5,060	670	3,506	24,095
Other loans	369,763	96,053	244,396	4,119	502	15,366	241	1,951	214	200	4,150	690	1,881
Net portfolio holdings of Commercial Paper Funding Facility LLC <sup>5</sup>	144,808	0	144,808	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>6</sup>	26,848	0	26,848	0	0	0	0	0	0	0	0	0	0
Items in process of collection	1,441	33	0	203	194	93	279	27	9	131	82	109	279
Bank premises	2,174	122	211	64	150	217	226	207	130	111	275	252	210
Other assets <sup>7</sup>	539,670	30,171	142,881	51,363	36,712	141,202	41,228	24,153	5,561	10,215	5,987	10,809	39,390
Interdistrict settlement account	0	- 79,469	+ 268,914	- 31,948	- 20,558	- 114,218	- 4,767	+ 1,416	+ 3,771	- 8,544	+ 4,924	+ 1,270	- 20,790
<b>Total assets</b>	<b>1,971,038</b>	<b>85,912</b>	<b>1,175,914</b>	<b>51,862</b>	<b>55,139</b>	<b>164,659</b>	<b>111,048</b>	<b>86,851</b>	<b>32,847</b>	<b>18,220</b>	<b>37,549</b>	<b>41,199</b>	<b>109,838</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. 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. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
5. Refer to table 4 and the notes on consolidation below.
6. Fair value. Refer to the notes on consolidation below.
7. Includes assets denominated in foreign currencies and any exchange-translation assets, which are revalued daily at market exchange rates.

## Notes on consolidation:

On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended a loan under the authority of section 13(3) of the Federal Reserve Act to Maiden Lane LLC, a limited liability company formed to acquire certain assets of Bear Stearns. The FRBNY is the primary beneficiary of Maiden Lane LLC. Consistent with generally accepted accounting principles, the assets and liabilities of Maiden Lane LLC 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 extension of credit from the FRBNY to Maiden Lane LLC is eliminated, the net assets of Maiden Lane LLC appear as an asset in this table (and table 1 and table 5), and the liabilities of Maiden Lane LLC to entities other than the FRBNY, including those with recourse only to the portfolio holdings of Maiden Lane LLC, are included in other liabilities on the next page (and in table 1 and table 5).

On October 27, 2008, the Federal Reserve Bank of New York (FRBNY) began extending loans under the authority of section 13(3) of the Federal Reserve Act to Commercial Paper Funding Facility LLC (CPFF LLC). This LLC is a limited liability company that was formed to purchase three-month U.S. dollar-denominated commercial paper from eligible issuers. The FRBNY is the sole beneficiary of CPFF LLC. Consistent with generally accepted accounting principles, the assets and liabilities of CPFF LLC 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 extension of credit from the FRBNY to CPFF LLC is eliminated, the net assets of CPFF LLC appear as an asset in this table (and table 1 and table 5), and the liabilities of CPFF LLC to entities other than the FRBNY are included in other liabilities on the next page (and in table 1 and table 5).

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 29, 2008 (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	996,782	38,468	351,224	42,398	44,935	82,232	120,284	80,137	29,703	17,383	30,429	54,578	105,010
Less: Notes held by F.R. Banks	173,069	5,626	41,278	6,032	7,914	11,679	28,642	13,040	3,402	2,731	3,425	23,131	26,168
Federal Reserve notes, net	823,713	32,842	309,946	36,366	37,021	70,554	91,642	67,097	26,301	14,652	27,003	31,447	78,842
Reverse repurchase agreements <sup>8</sup>	94,655	3,970	33,678	4,133	3,589	8,583	9,418	8,354	3,271	1,787	3,476	3,926	10,470
Deposits	1,005,698	46,959	821,463	5,997	10,807	73,539	6,066	9,347	2,717	760	6,404	4,747	16,890
Depository institutions	425,972	46,929	241,944	5,993	10,803	73,408	6,063	9,344	2,692	760	6,402	4,746	16,887
U.S. Treasury, general account	19,484	0	19,484	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	558,864	0	558,864	0	0	0	0	0	0	0	0	0	0
Foreign official	187	2	157	4	3	11	3	2	0	1	0	1	3
Other	1,192	28	1,015	0	1	121	0	0	24	0	1	1	0
Deferred availability cash items	2,675	50	0	492	428	291	244	195	24	219	104	240	388
Other liabilities and accrued dividends <sup>9,10</sup>	3,879	167	1,168	205	200	523	397	305	153	108	130	180	343
<b>Total liabilities</b>	<b>1,930,620</b>	<b>83,988</b>	<b>1,166,255</b>	<b>47,192</b>	<b>52,046</b>	<b>153,490</b>	<b>107,768</b>	<b>85,297</b>	<b>32,466</b>	<b>17,527</b>	<b>37,117</b>	<b>40,541</b>	<b>106,933</b>
<b>Capital</b>													
Capital paid in	20,314	784	5,162	2,331	1,525	5,832	1,602	685	182	323	206	268	1,413
Surplus	18,335	1,050	4,497	1,814	1,291	4,999	1,426	816	180	355	193	364	1,351
Other capital	1,769	89	0	524	278	337	253	53	19	15	33	26	141
<b>Total liabilities and capital</b>	<b>1,971,038</b>	<b>85,912</b>	<b>1,175,914</b>	<b>51,862</b>	<b>55,139</b>	<b>164,659</b>	<b>111,048</b>	<b>86,851</b>	<b>32,847</b>	<b>18,220</b>	<b>37,549</b>	<b>41,199</b>	<b>109,838</b>

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

8. Cash value of agreements, which are collateralized by U.S. Treasury securities.

9. Includes any exchange-translation liabilities, which are revalued daily at market exchange rates.

10. Includes the liabilities of Maiden Lane LLC and Commercial Paper Funding Facility LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these entities. Refer to the notes on consolidation on the previous page.



**H.4.1****7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 29, 2008
Federal Reserve notes outstanding	996,782
Less: Notes held by F.R. Banks not subject to collateralization	173,069
Federal Reserve notes to be collateralized	823,713
Collateral held against Federal Reserve notes	823,713
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury and agency securities pledged <sup>1</sup>	480,457
Other assets pledged	330,019
Memo:	
Total U.S. Treasury and agency securities <sup>1</sup>	570,089
Less: Face value of securities under reverse repurchase agreements	89,632
U.S. Treasury and agency securities eligible to be pledged	480,457

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.