

FEDERAL RESERVE statistical release



H.4.1

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

March 19, 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 18, 2009
	Week ended Mar 18, 2009	Change from week ended		
		Mar 11, 2009	Mar 19, 2008	
Reserve Bank credit	2,041,409	+ 163,743	+1,162,536	2,050,609
Securities held outright	746,647	+ 162,583	+ 69,753	759,465
U.S. Treasury securities ¹	474,688	+ 42	- 202,206	474,704
Bills ²	18,423	0	- 146,793	18,423
Notes and bonds, nominal ²	412,914	0	- 55,667	412,914
Notes and bonds, inflation-indexed ²	39,378	0	+ 941	39,378
Inflation compensation ³	3,974	+ 42	- 686	3,990
Federal agency debt securities ²	45,468	+ 4,985	+ 45,468	48,272
Mortgage-backed securities ⁴	226,490	+ 157,555	+ 226,490	236,489
Repurchase agreements ⁵	0	0	- 61,107	0
Term auction credit	468,589	- 24,556	+ 388,589	468,589
Other loans	138,179	+ 5,061	+ 119,130	135,342
Primary credit	65,683	+ 2,196	+ 65,602	64,047
Secondary credit	11	+ 11	+ 11	1
Seasonal credit	3	+ 1	- 4	3
Primary dealer and other broker-dealer credit ⁶	19,675	- 58	+ 6,242	20,075
Asset-backed Commercial Paper Money				
Market Mutual Fund Liquidity Facility	9,229	+ 1,677	+ 9,229	7,634
Credit extended to American International Group, Inc. ⁷	43,579	+ 1,235	+ 43,579	43,581
Other credit extensions	0	0	- 5,529	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	241,030	+ 372	+ 241,030	240,713
Net portfolio holdings of LLCs funded through the Money Market Investor Funding Facility ⁹	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ¹⁰	26,183	+ 65	+ 26,183	26,212
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,429	+ 3	+ 18,429	18,439
Net portfolio holdings of Maiden Lane III LLC ¹²	27,601	+ 138	+ 27,601	27,628
Float	-2,226	+ 244	- 659	-2,545
Central bank liquidity swaps ¹³	329,586	+ 15,717	+ 329,586	329,012
Other Federal Reserve assets ¹⁴	47,390	+ 4,115	+ 4,000	47,754
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,828	+ 14	+ 149	38,828
Total factors supplying reserve funds	2,093,478	+ 163,757	+1,162,685	2,102,678

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 18, 2009
	Week ended Mar 18, 2009	Change from week ended		
		Mar 11, 2009	Mar 19, 2008	
Currency in circulation ¹⁵	898,352	+ 1,040	+ 81,383	899,428
Reverse repurchase agreements ¹⁶	65,580	- 2,145	+ 24,870	65,027
Foreign official and international accounts	65,580	- 2,145	+ 25,906	65,027
Dealers	0	0	- 1,036	0
Treasury cash holdings	305	+ 9	+ 32	310
Deposits with F.R. Banks, other than reserve balances	297,175	+ 13,873	+ 284,904	307,568
U.S. Treasury, general account	72,723	+ 23,827	+ 67,571	100,379
U.S. Treasury, supplementary financing account	199,937	- 8	+ 199,937	199,937
Foreign official	2,103	+ 562	+ 2,000	2,490
Service-related	4,466	+ 1	- 2,287	4,466
Required clearing balances	4,466	+ 1	- 2,287	4,466
Adjustments to compensate for float	0	0	0	0
Other	17,946	- 10,509	+ 17,682	295
Other liabilities and capital ¹⁷	54,215	+ 1,871	+ 9,481	54,520
Total factors, other than reserve balances, absorbing reserve funds	1,315,628	+ 14,649	+ 400,671	1,326,853
Reserve balances with Federal Reserve Banks	777,850	+ 149,107	+ 762,014	775,825

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 18, 2009
	Week ended Mar 18, 2009	Change from week ended		
		Mar 11, 2009	Mar 19, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,590,195	- 1,160	+ 421,697	2,593,836
U.S. Treasury securities	1,782,138	+ 1,643	+ 501,796	1,780,836
Federal agency securities ²	808,058	- 2,802	- 80,098	813,000
Securities lent to dealers	109,753	- 2,580	+ 97,525	109,384
Overnight facility ³	3,633	- 401	- 8,595	3,264
Term facility ^{4,5}	106,120	- 2,179	+ 106,120	106,120

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 18, 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 18, 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	102,954	365,635	...	...	...	...	468,589
Other loans ¹	80,130	11,576	55	43,581	...	...	135,342
U.S. Treasury securities ²							
Holdings	17,130	27,381	60,924	168,678	100,928	99,663	474,704
Weekly changes	+ 5	- 438	+ 191	- 258	+ 330	+ 214	+ 43
Federal agency debt securities ³							
Holdings	571	0	4,090	33,731	9,714	166	48,272
Weekly changes	- 628	0	+ 1,523	+ 2,280	+ 665	0	+ 3,840
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	236,489	236,489
Weekly changes	0	0	0	0	0	+ 167,531	+ 167,531
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	12,194	227,213	0	...	...	...	239,407
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	141,712	187,300	0	0	0	0	329,012
Reverse repurchase agreements ⁷	65,027	0	...	...	...	...	65,027

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 18, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,212
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	298
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,200

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 18, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,439
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	18,543
Accrued interest payable to the Federal Reserve Bank of New York ²	86
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	1,010

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 18, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,628
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	24,036
Accrued interest payable to the Federal Reserve Bank of New York ²	120
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,059

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 18, 2009
Commercial paper holdings, net ¹	238,190
Other investments, net	2,522
Net portfolio holdings of Commercial Paper Funding Facility LLC	240,713
Memorandum: Commercial paper holdings, face value	239,407
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	238,101
Accrued interest payable to the Federal Reserve Bank of New York ²	73

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 18, 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 18, 2009	Wednesday Mar 11, 2009	Wednesday Mar 19, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,827	- 8	+ 511
Securities, repurchase agreements, term auction credit, and other loans		1,363,396	+ 147,531	+ 531,986
Securities held outright		759,465	+ 171,414	+ 98,981
U.S. Treasury securities ¹		474,704	+ 43	- 185,780
Bills ²		18,423	0	- 133,937
Notes and bonds, nominal ²		412,914	0	- 52,096
Notes and bonds, inflation-indexed ²		39,378	0	+ 941
Inflation compensation ³		3,990	+ 43	- 688
Federal agency debt securities ²		48,272	+ 3,840	+ 48,272
Mortgage-backed securities ⁴		236,489	+ 167,531	+ 236,489
Repurchase agreements ⁵		0	0	- 62,000
Term auction credit		468,589	- 24,556	+ 388,589
Other loans		135,342	+ 673	+ 106,417
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		240,713	- 145	+ 240,713
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		26,212	+ 34	+ 26,212
Net portfolio holdings of Maiden Lane II LLC ⁹		18,439	+ 12	+ 18,439
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,628	+ 31	+ 27,628
Items in process of collection	(330)	388	- 216	- 1,098
Bank premises		2,187	+ 1	+ 46
Central bank liquidity swaps ¹¹		329,012	+ 16,551	+ 329,012
Other assets ¹²		45,582	+ 3,844	+ 4,424
Total assets	(330)	2,068,620	+ 167,634	+1,177,873

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 18, 2009	Wednesday Mar 11, 2009	Wednesday Mar 19, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		862,732	+ 467	+ 81,531
Reverse repurchase agreements ¹³		65,027	- 1,358	+ 18,884
Deposits	(0)	1,083,408	+ 167,824	+1,067,483
Depository institutions		780,306	+ 147,816	+ 770,131
U.S. Treasury, general account		100,379	+ 65,948	+ 95,015
U.S. Treasury, supplementary financing account		199,937	- 8	+ 199,937
Foreign official		2,490	+ 697	+ 2,391
Other	(0)	295	- 46,631	+ 7
Deferred availability cash items	(330)	2,933	- 787	- 332
Other liabilities and accrued dividends ¹⁴		9,405	+ 281	+ 5,328
Total liabilities	(330)	2,023,505	+ 166,427	+1,172,894
Capital accounts				
Capital paid in		22,533	+ 173	+ 3,005
Surplus		21,140	+ 193	+ 2,682
Other capital accounts		1,443	+ 842	- 707
Total capital		45,115	+ 1,207	+ 4,979

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 18, 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	1,827	63	80	157	149	251	216	218	44	61	125	180	283
Securities, repurchase agreements, term auction credit, and other loans	1,363,396	59,740	623,869	76,543	40,718	153,342	88,528	75,414	31,002	20,427	30,339	37,952	125,521
Securities held outright	759,465	31,855	270,213	33,159	28,799	68,867	75,565	67,030	26,244	14,338	27,886	31,503	84,005
U.S. Treasury securities ¹	474,704	19,911	168,897	20,726	18,001	43,045	47,232	41,897	16,404	8,962	17,430	19,691	52,507
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	456,281	19,138	162,342	19,922	17,302	41,375	45,399	40,271	15,767	8,614	16,754	18,927	50,470
Federal agency debt securities ²	48,272	2,025	17,175	2,108	1,830	4,377	4,803	4,260	1,668	911	1,772	2,002	5,339
Mortgage-backed securities ⁴	236,489	9,919	84,141	10,325	8,968	21,444	23,530	20,872	8,172	4,465	8,683	9,810	26,158
Repurchase agreements ⁵	0	0	0	0	0	0	0	0	0	0	0	0	0
Term auction credit	468,589	20,010	231,676	43,288	11,911	83,833	12,753	6,469	4,638	5,749	2,416	6,025	39,823
Other loans	135,342	7,876	121,981	96	9	643	209	1,915	120	340	37	424	1,693
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	240,713	0	240,713	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	26,212	0	26,212	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane I LLC ⁹	18,439	0	18,439	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,628	0	27,628	0	0	0	0	0	0	0	0	0	0
Items in process of collection	718	39	0	116	73	39	93	57	26	67	28	82	98
Bank premises	2,187	122	210	65	146	233	224	207	134	112	272	250	212
Central bank liquidity swaps ¹¹	329,012	13,146	88,161	36,046	24,167	93,114	25,094	10,953	3,265	5,051	3,237	4,219	22,558
Other assets ¹²	45,582	1,852	14,302	3,651	2,547	8,742	3,916	2,621	974	780	1,024	1,210	3,964
Interdistrict settlement account	0	+ 1,087	+ 5,436	- 57,938	+ 860	- 33,014	+ 20,085	+ 18,731	- 2,087	- 3,478	+ 12,452	+ 15,219	+ 22,648
Total assets	2,068,950	76,588	1,049,860	59,176	69,187	223,744	139,543	109,327	33,773	23,248	47,893	59,846	176,766

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 18, 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	1,043,003	37,457	365,268	40,725	45,825	79,715	133,742	87,682	29,556	20,121	29,376	62,489	111,048
Less: Notes held by F.R. Banks	180,271	5,457	54,888	4,978	7,426	12,143	29,564	13,397	3,682	2,830	3,350	16,975	25,581
Federal Reserve notes, net	862,732	31,999	310,381	35,747	38,399	67,572	104,178	74,285	25,874	17,291	26,025	45,514	85,467
Reverse repurchase agreements ¹³	65,027	2,727	23,136	2,839	2,466	5,897	6,470	5,739	2,247	1,228	2,388	2,697	7,193
Deposits	1,083,408	39,757	696,864	15,152	24,604	137,408	24,862	27,019	5,001	3,413	18,756	10,605	79,966
Depository institutions	780,306	39,739	393,884	15,147	24,600	137,331	24,859	27,018	4,995	3,413	18,755	10,605	79,962
U.S. Treasury, general account	100,379	0	100,379	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,937	0	199,937	0	0	0	0	0	0	0	0	0	0
Foreign official	2,490	2	2,461	4	3	11	3	1	0	1	0	1	3
Other	295	16	203	1	1	66	0	0	5	0	1	0	2
Deferred availability cash items	3,264	90	0	507	355	230	286	372	36	357	146	258	626
Other liabilities and accrued dividends ¹⁴	9,405	168	6,764	199	191	490	371	309	160	112	127	178	335
Total liabilities	2,023,835	74,742	1,037,144	54,444	66,014	211,597	136,168	107,725	33,318	22,401	47,442	59,253	173,587
Capital													
Capital paid in	22,533	903	6,360	2,363	1,587	6,161	1,645	769	216	485	215	285	1,544
Surplus	21,140	844	5,671	2,315	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	1,443	99	684	54	33	5	118	129	30	38	28	37	187
Total liabilities and capital	2,068,950	76,588	1,049,860	59,176	69,187	223,744	139,543	109,327	33,773	23,248	47,893	59,846	176,766

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 18, 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 18, 2009
Federal Reserve notes outstanding	1,043,003
Less: Notes held by F.R. Banks not subject to collateralization	180,271
Federal Reserve notes to be collateralized	862,732
Collateral held against Federal Reserve notes	862,732
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ¹	698,663
Other assets pledged	150,832
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ¹	759,465
Less: Face value of securities under reverse repurchase agreements	60,802
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	698,663

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.