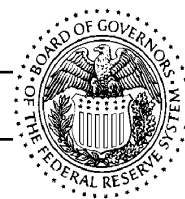

FEDERAL RESERVE statistical release



For release at
4:30 p.m., EDT
March 26, 2009

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 the Term Asset-Backed Securities Loan Facility (TALF). Credit was extended under the TALF for the first time on March 25, 2009.

The TALF will help market participants meet the credit needs of households and businesses of all sizes by supporting the issuance of asset-backed securities (ABS) collateralized by loans of various types to consumers and businesses. Under the TALF, the Federal Reserve Bank of New York (FRBNY) finances the purchase of eligible ABS by lending to holders of certain highly rated ABS backed by newly and recently originated consumer and business loans. This lending will be reported in "Term Asset-Backed Securities Loan Facility" in table 1 and included in "Other loans" in table 2, table 8, and table 9.

In the event that a borrower does not repay a loan extended under the TALF, the FRBNY will enforce its rights to the collateral and sell the collateral to TALF LLC, a special purpose vehicle established by the Federal Reserve specifically for the purpose of managing such assets. On March 25, 2009, the Treasury, using funds from the Troubled Asset Relief Program (TARP), purchased \$100 million in subordinated debt in TALF LLC, thereby providing initial funding for the LLC. The Federal Reserve is evaluating whether consolidation of the LLC onto the balance sheet of the FRBNY is appropriate.

FEDERAL RESERVE statistical release



H.4.1

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

March 26, 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 25, 2009
	Week ended Mar 25, 2009	Change from week ended		
		Mar 18, 2009	Mar 26, 2008	
Reserve Bank credit	2,050,972	+ 9,563	+1,181,630	2,055,282
Securities held outright	760,492	+ 13,845	+ 131,515	761,295
U.S. Treasury securities ¹	474,731	+ 43	- 154,246	474,746
Bills ²	18,423	0	- 105,952	18,423
Notes and bonds, nominal ²	412,914	0	- 48,543	412,914
Notes and bonds, inflation-indexed ²	39,378	0	+ 941	39,378
Inflation compensation ³	4,017	+ 43	- 691	4,032
Federal agency debt securities ²	48,796	+ 3,328	+ 48,796	50,393
Mortgage-backed securities ⁴	236,964	+ 10,474	+ 236,964	236,156
Repurchase agreements ⁵	0	0	- 84,821	0
Term auction credit	468,589	0	+ 388,589	468,589
Other loans	134,340	- 3,839	+ 100,859	136,227
Primary credit	62,782	- 2,901	+ 62,232	61,305
Secondary credit	0	- 11	- 2	1
Seasonal credit	3	0	- 3	4
Primary dealer and other broker-dealer credit ⁶	20,089	+ 414	- 12,834	20,175
Asset-Backed Commercial Paper Money Market Mutual Fund Liquidity Facility	7,179	- 2,050	+ 7,179	6,845
Credit extended to American International Group, Inc. ⁷	43,614	+ 35	+ 43,614	43,188
Term Asset-Backed Securities Loan Facility	673	+ 673	+ 673	4,711
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁸	240,802	- 228	+ 240,802	241,311
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	26,223	+ 40	+ 26,223	26,288
Net portfolio holdings of Maiden Lane II LLC ¹¹	18,440	+ 11	+ 18,440	18,449
Net portfolio holdings of Maiden Lane III LLC ¹²	27,631	+ 30	+ 27,631	27,645
Float	-2,152	+ 74	- 803	-2,393
Central bank liquidity swaps ¹³	327,692	- 1,894	+ 327,692	327,778
Other Federal Reserve assets ¹⁴	48,914	+ 1,524	+ 5,503	50,092
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	2,200	0	0	2,200
Treasury currency outstanding ¹⁵	38,842	+ 14	+ 163	38,842
Total factors supplying reserve funds	2,103,055	+ 9,577	+1,181,793	2,107,365

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

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 Mar 25, 2009
	Week ended Mar 25, 2009	Change from week ended		
		Mar 18, 2009	Mar 26, 2008	
Currency in circulation ¹⁵	898,615	+ 263	+ 81,759	899,798
Reverse repurchase agreements ¹⁶	65,178	- 402	+ 24,472	66,427
Foreign official and international accounts	65,178	- 402	+ 24,472	66,427
Dealers	0	0	0	0
Treasury cash holdings	310	+ 5	+ 13	310
Deposits with F.R. Banks, other than reserve balances	287,653	- 9,522	+ 274,799	267,313
U.S. Treasury, general account	78,083	+ 5,360	+ 72,354	56,198
U.S. Treasury, supplementary financing account	199,935	- 2	+ 199,935	199,935
Foreign official	1,863	- 240	+ 1,745	1,587
Service-related	4,465	- 1	- 2,289	4,465
Required clearing balances	4,465	- 1	- 2,289	4,465
Adjustments to compensate for float	0	0	0	0
Other	3,307	- 14,639	+ 3,053	5,128
Other liabilities and capital ¹⁷	55,597	+ 1,382	+ 11,062	55,584
Total factors, other than reserve balances, absorbing reserve funds	1,307,353	- 8,275	+ 392,105	1,289,433
Reserve balances with Federal Reserve Banks	795,702	+ 17,852	+ 789,688	817,932

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 25, 2009
	Week ended Mar 25, 2009	Change from week ended		
		Mar 18, 2009	Mar 26, 2008	
Marketable securities held in custody for foreign official and international accounts ¹	2,594,724	+ 4,529	+ 410,469	2,596,188
U.S. Treasury securities	1,782,966	+ 828	+ 498,251	1,785,867
Federal agency securities ²	811,758	+ 3,700	- 87,781	810,321
Securities lent to dealers	93,407	- 16,346	+ 83,467	92,958
Overnight facility ³	3,142	- 491	- 6,798	4,408
Term facility ^{4,5}	90,264	- 15,856	+ 90,264	88,550

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

1. Face value of the securities. Includes U.S. Treasury STRIPS, other zero-coupon bonds, and mortgage-backed securities at face value.
2. Includes debt and mortgage-backed securities.
3. Fully collateralized by U.S. Treasury securities.
4. Fully collateralized by U.S. Treasury securities, federal agency securities, and other highly rated debt securities.
5. On March 25, 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 25, 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	220,726	247,864	...	...	...	...	468,589
Other loans ¹	82,790	5,509	30	47,899	...	...	136,227
U.S. Treasury securities ²							
Holdings	19,286	25,225	60,925	168,691	100,938	99,681	474,746
Weekly changes	+ 2,156	- 2,156	+ 1	+ 13	+ 10	+ 18	+ 42
Federal agency debt securities ³							
Holdings	0	0	4,090	36,423	9,714	166	50,393
Weekly changes	- 571	0	0	+ 2,692	0	0	+ 2,121
Mortgage-backed securities ⁴							
Holdings	0	0	0	0	0	236,156	236,156
Weekly changes	0	0	0	0	0	- 333	- 333
Commercial paper held by Commercial Paper Funding Facility LLC ⁵	2,426	237,437	0	...	...	...	239,862
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	177,946	149,832	0	0	0	0	327,778
Reverse repurchase agreements ⁷	66,427	0	...	...	...	...	66,427

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

... Not applicable.

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

H.4.1

3. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Mar 25, 2009
Net portfolio holdings of Maiden Lane LLC ¹	26,288
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	301
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	1,201

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 25, 2009
Net portfolio holdings of Maiden Lane II LLC ¹	18,449
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	91
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.

H.4.1

5. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Mar 25, 2009
Net portfolio holdings of Maiden Lane III LLC ¹	27,645
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	127
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	5,062

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 25, 2009
Commercial paper holdings, net ¹	238,712
Other investments, net	2,599
Net portfolio holdings of Commercial Paper Funding Facility LLC	241,311
Memorandum: Commercial paper holdings, face value	239,862
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	238,560
Accrued interest payable to the Federal Reserve Bank of New York ²	78

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 25, 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.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Change since		
		Wednesday Mar 25, 2009	Wednesday Mar 18, 2009	Wednesday Mar 26, 2008
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		2,200	0	0
Coin		1,832	+ 5	+ 511
Securities, repurchase agreements, term auction credit, and other loans		1,366,112	+ 2,716	+ 529,449
Securities held outright		761,295	+ 1,830	+ 148,990
U.S. Treasury securities ¹		474,746	+ 42	- 137,559
Bills ²		18,423	0	- 95,668
Notes and bonds, nominal ²		412,914	0	- 42,138
Notes and bonds, inflation-indexed ²		39,378	0	+ 941
Inflation compensation ³		4,032	+ 42	- 694
Federal agency debt securities ²		50,393	+ 2,121	+ 50,393
Mortgage-backed securities ⁴		236,156	- 333	+ 236,156
Repurchase agreements ⁵		0	0	- 106,750
Term auction credit		468,589	0	+ 388,589
Other loans		136,227	+ 885	+ 98,620
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶		241,311	+ 598	+ 241,311
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		26,288	+ 76	+ 26,288
Net portfolio holdings of Maiden Lane II LLC ⁹		18,449	+ 10	+ 18,449
Net portfolio holdings of Maiden Lane III LLC ¹⁰		27,645	+ 17	+ 27,645
Items in process of collection	(291)	468	+ 80	- 317
Bank premises		2,187	0	+ 44
Central bank liquidity swaps ¹¹		327,778	- 1,234	+ 327,778
Other assets ¹²		47,919	+ 2,337	+ 6,300
Total assets	(291)	2,073,227	+ 4,607	+1,177,459

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

H.4.1

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 25, 2009	Wednesday Mar 18, 2009	Wednesday Mar 26, 2008
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		863,094	+ 362	+ 82,462
Reverse repurchase agreements ¹³		66,427	+ 1,400	+ 25,605
Deposits	(0)	1,085,260	+ 1,852	+1,058,249
Depository institutions		822,412	+ 42,106	+ 800,845
U.S. Treasury, general account		56,198	- 44,181	+ 51,254
U.S. Treasury, supplementary financing account		199,935	- 2	+ 199,935
Foreign official		1,587	- 903	+ 1,348
Other	(0)	5,128	+ 4,833	+ 4,867
Deferred availability cash items	(291)	2,861	- 72	+ 203
Other liabilities and accrued dividends ¹⁴		9,402	- 3	+ 5,569
Total liabilities	(291)	2,027,045	+ 3,540	+1,172,090
Capital accounts				
Capital paid in		22,556	+ 23	+ 3,010
Surplus		21,148	+ 8	+ 2,690
Other capital accounts		2,478	+ 1,035	- 330
Total capital		46,182	+ 1,067	+ 5,370

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, March 25, 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	1,832	66	81	157	149	250	214	220	43	62	124	178	289
Securities, repurchase agreements, term auction credit, and other loans	1,366,112	59,072	626,469	76,577	40,795	153,430	88,717	75,434	31,077	20,446	30,391	38,034	125,670
Securities held outright	761,295	31,932	270,864	33,239	28,868	69,033	75,748	67,192	26,308	14,372	27,953	31,579	84,208
U.S. Treasury securities ¹	474,746	19,913	168,912	20,728	18,002	43,049	47,236	41,901	16,406	8,963	17,432	19,693	52,512
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	456,324	19,140	162,357	19,924	17,304	41,379	45,403	40,275	15,769	8,615	16,755	18,929	50,474
Federal agency debt securities ²	50,393	2,114	17,930	2,200	1,911	4,570	5,014	4,448	1,741	951	1,850	2,090	5,574
Mortgage-backed securities ⁴	236,156	9,905	84,023	10,311	8,955	21,414	23,497	20,843	8,161	4,458	8,671	9,796	26,121
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	136,227	7,131	123,929	50	16	565	216	1,774	131	325	22	430	1,640
Net portfolio holdings of Commercial Paper Funding Facility LLC ⁶	241,311	0	241,311	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	26,288	0	26,288	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁹	18,449	0	18,449	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ¹⁰	27,645	0	27,645	0	0	0	0	0	0	0	0	0	0
Items in process of collection	760	35	0	125	83	46	-152	94	23	56	287	70	93
Bank premises	2,187	122	210	65	146	233	224	207	134	112	272	250	212
Central bank liquidity swaps ¹¹	327,778	13,362	82,961	36,640	24,565	94,647	25,508	11,134	3,319	5,134	3,291	4,289	22,930
Other assets ¹²	47,919	1,948	15,110	3,785	2,654	9,050	4,143	2,792	1,040	823	1,093	1,289	4,193
Interdistrict settlement account	0	+ 2,283	+ 2,555	- 56,821	+ 5,226	- 43,961	+ 21,013	+ 14,424	- 2,241	- 3,818	+ 17,638	+ 16,147	+ 27,555
Total assets	2,073,518	77,427	1,045,888	61,063	74,145	214,733	141,052	105,429	33,809	23,044	53,512	60,990	182,426

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 25, 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	1,043,613	37,294	367,362	40,469	45,638	79,293	133,530	87,427	29,519	20,037	29,201	62,786	111,058
Less: Notes held by F.R. Banks	180,519	5,446	55,636	4,886	7,459	12,045	29,015	13,378	3,741	2,861	3,361	17,120	25,571
Federal Reserve notes, net	863,094	31,848	311,726	35,583	38,179	67,248	104,515	74,049	25,777	17,176	25,840	45,666	85,486
Reverse repurchase agreements ¹³	66,427	2,786	23,634	2,900	2,519	6,023	6,609	5,863	2,295	1,254	2,439	2,755	7,348
Deposits	1,085,260	40,677	690,497	17,051	29,579	128,406	25,857	23,253	5,077	3,303	24,517	11,571	85,472
Depository institutions	822,412	40,666	427,765	17,047	29,575	128,330	25,851	23,249	5,071	3,302	24,516	11,571	85,468
U.S. Treasury, general account	56,198	0	56,198	0	0	0	0	0	0	0	0	0	0
U.S. Treasury, supplementary financing account	199,935	0	199,935	0	0	0	0	0	0	0	0	0	0
Foreign official	1,587	2	1,558	4	3	11	3	1	0	1	0	1	3
Other	5,128	10	5,040	0	1	64	2	2	5	0	1	0	2
Deferred availability cash items	3,152	84	0	494	438	203	290	342	40	330	131	215	585
Other liabilities and accrued dividends ¹⁴	9,402	174	6,676	205	197	511	389	315	161	115	131	181	348
Total liabilities	2,027,336	75,570	1,032,533	56,234	70,912	202,391	137,660	103,822	33,351	22,177	53,059	60,388	179,239
Capital													
Capital paid in	22,556	908	6,361	2,381	1,587	6,161	1,645	769	216	485	213	285	1,544
Surplus	21,148	844	5,679	2,315	1,552	5,981	1,612	704	210	324	208	271	1,449
Other capital	2,478	105	1,315	133	94	200	135	135	32	57	32	45	194
Total liabilities and capital	2,073,518	77,427	1,045,888	61,063	74,145	214,733	141,052	105,429	33,809	23,044	53,512	60,990	182,426

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 25, 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 25, 2009
Federal Reserve notes outstanding	1,043,613
Less: Notes held by F.R. Banks not subject to collateralization	180,519
Federal Reserve notes to be collateralized	863,094
Collateral held against Federal Reserve notes	863,094
Gold certificate account	11,037
Special drawing rights certificate account	2,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	700,375
Other assets pledged	149,483
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	761,295
Less: Face value of securities under reverse repurchase agreements	60,921
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	700,375

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

1. Includes face value of U.S. Treasury, agency debt, and mortgage-backed securities held outright, compensation to adjust for the effect of inflation on the original face value of inflation-indexed securities, and cash value of repurchase agreements.
2. Includes securities lent to dealers under the overnight and term securities lending facilities; refer to table 1A.