

**STATEMENTS OF CONDITION OF THE  
FEDERAL RESERVE BANK OF NEW YORK**

(in millions)

For release at 4:15 pm  
Federal Reserve Bank of New York  
October 9, 2008

<u>ASSETS</u>	<u>October 8, 2008</u>	<u>October 1, 2008</u>	<u>October 10, 2007</u>
Gold certificate account	3,935	3,935	4,053
Special Drawing Rights certificate account	874	874	874
Coin	73	74	62
Loans	353,161	349,569	0
Repurchase agreements <sup>(1)</sup>	35,579	29,531	18,105
Federal agency obligations held outright <sup>(2)</sup>	5,018	5,159	0
U.S. Government securities held outright:			
Bills	6,555	6,555	96,687
Notes <sup>(3)</sup>	119,881	119,890	145,458
Bonds <sup>(4)</sup>	43,128	43,134	40,149
Total Government securities held outright <sup>(2) (5)</sup>	<u>169,564</u>	<u>169,579</u>	<u>282,294</u>
Total loans and securities	563,322	553,838	300,399
Net portfolio holdings of Maiden Lane LLC <sup>(6)</sup>	29,487	29,447	0
Cash items in process of collection	0	0	258
Bank premises	210	210	217
Other assets <sup>(7)</sup>	95,192	82,069	12,071
Interdistrict settlement account	212,519	147,865	7,542
<b>TOTAL ASSETS</b>	<b><u>905,612</u></b>	<b><u>818,312</u></b>	<b><u>325,476</u></b>
 <u>LIABILITIES</u>			
Federal Reserve notes	302,500	301,962	292,403
Reverse repurchase agreements <sup>(8)</sup>	27,520	33,111	12,465
Deposits:			
Depository Institutions	96,502	96,987	5,142
U.S. Treasury, general account	5,544	5,278	4,166
U.S. Treasury, supplementary financing account	459,246	344,473	0
Foreign accounts	71	107	66
Other	6,864	31,045	375
Total deposits	<u>568,227</u>	<u>477,890</u>	<u>9,749</u>
Deferred credit items	0	0	261
Other liabilities and accrued dividends <sup>(9) (10)</sup>	(3,565)	(5,337)	1,777
<b>TOTAL LIABILITIES</b>	<b><u>894,682</u></b>	<b><u>807,626</u></b>	<b><u>316,655</u></b>
 <u>CAPITAL ACCOUNTS</u>			
Capital paid in	5,162	5,162	4,289
Surplus	4,685	4,683	3,827
Other capital accounts	1,083	841	705
<b>TOTAL LIABILITIES &amp; CAPITAL ACCOUNTS</b>	<b><u>905,612</u></b>	<b><u>818,312</u></b>	<b><u>325,476</u></b>

1. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
2. Face value of the securities.
3. Includes \$8,503 million of inflation-indexed notes valued at the original face amount and \$1,250 million of compensation that adjusts for the effects of inflation on the principal of such securities.
4. Includes \$5,668 million of inflation-indexed bonds valued at the original face amount and \$1,096 million of compensation that adjusts for the effects of inflation on the principal of such securities.
5. Includes securities loans of \$77,387 million that are fully collateralized by other U.S. government securities.
6. Fair value. Refer to the note on consolidation below.
7. Includes assets denominated in foreign currencies, revalued daily at market exchange rates.
8. Cash value of agreements, which are collateralized by U.S. Treasury securities.
9. Includes exchange-translation account reflecting the daily revaluation at market exchange rates of foreign exchange commitments.
10. Includes the liabilities of Maiden Lane LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of Maiden Lane LLC. Refer to the note on consolidation below.

**Note on consolidation:** On June 26, 2008, the Federal Reserve Bank of New York 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 Federal Reserve Bank of New York 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 Federal Reserve Bank of New York in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extension of credit from the Federal Reserve Bank of New York to Maiden Lane LLC is eliminated and the net assets of Maiden Lane LLC appear as an asset in the statements of condition.

Information on Principal Accounts of Maiden Lane LLC	
Millions of dollars	
Account name	Wednesday 8-Oct-08
Net portfolio holdings of Maiden Lane LLC <sup>(1)</sup>	29,487
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>	186
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>(3)</sup>	1,172

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 release reflects valuations as of June 30, 2008.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statements of condition consistent with consolidation under generally accepted accounting principles. Refer to the above note on consolidation.
3. Book value. The fair value of these obligations is included in other liabilities and accrued dividends in the statements of condition.

For further information on the accounting for the Maiden Lane LLC, see the Board of Governors Release H.4.1.