

FEDERAL RESERVE statistical release



H.4.1

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

June 26, 2014

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 Jun 25, 2014
	Week ended Jun 25, 2014	Change from week ended		
		Jun 18, 2014	Jun 26, 2013	
Reserve Bank credit	4,332,168	+ 9,746	+ 889,307	4,325,612
Securities held outright ¹	4,109,497	+ 9,008	+ 896,399	4,104,528
U.S. Treasury securities	2,394,367	+ 5,850	+ 471,101	2,396,972
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,281,913	+ 5,645	+ 454,271	2,284,487
Notes and bonds, inflation-indexed ²	96,771	+ 100	+ 13,745	96,771
Inflation compensation ³	15,683	+ 105	+ 3,085	15,715
Federal agency debt securities ²	43,659	- 363	- 26,999	43,659
Mortgage-backed securities ⁴	1,671,470	+ 3,519	+ 452,296	1,663,897
Unamortized premiums on securities held outright ⁵	209,758	- 74	+ 5,696	209,464
Unamortized discounts on securities held outright ⁵	-18,398	- 87	- 16,187	-18,433
Repurchase agreements ⁶	0	0	- 87	0
Loans	204	+ 37	- 163	274
Primary credit	30	+ 12	+ 6	83
Secondary credit	0	0	0	0
Seasonal credit	125	+ 25	+ 45	141
Term Asset-Backed Securities Loan Facility ⁷	50	0	- 214	49
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,654	0	+ 235	1,654
Net portfolio holdings of Maiden Lane II LLC ⁹	63	0	- 1	63
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	0	22
Net portfolio holdings of TALF LLC ¹¹	90	0	- 191	90
Float	-486	+ 130	+ 149	-525
Central bank liquidity swaps ¹²	124	- 52	- 1,356	124
Other Federal Reserve assets ¹³	29,641	+ 784	+ 4,815	28,351
Foreign currency denominated assets ¹⁴	23,944	+ 62	+ 219	24,010
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,926	+ 14	+ 795	45,926
Total factors supplying reserve funds	4,418,280	+ 9,823	+ 890,321	4,411,790

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 Jun 25, 2014
	Week ended Jun 25, 2014	Change from week ended		
		Jun 18, 2014	Jun 26, 2013	
Currency in circulation ¹⁵	1,278,520	- 328	+ 87,987	1,280,096
Reverse repurchase agreements ¹⁶	213,745	+ 37,589	+ 125,166	222,743
Foreign official and international accounts	103,437	- 969	+ 14,858	103,070
Others	110,308	+ 38,558	+ 110,308	119,673
Treasury cash holdings	161	- 17	+ 44	146
Deposits with F.R. Banks, other than reserve balances	220,960	+ 36,700	+ 16,736	217,354
Term deposits held by depository institutions	92,690	+ 14,921	+ 92,690	92,690
U.S. Treasury, General Account	107,244	+ 22,769	+ 10,032	108,064
Foreign official	5,960	+ 9	- 4,073	5,952
Other ¹⁷	15,067	- 997	- 81,912	10,648
Other liabilities and capital ¹⁸	64,590	- 500	+ 1,840	63,396
Total factors, other than reserve balances, absorbing reserve funds	1,777,977	+ 73,445	+ 231,773	1,783,735
Reserve balances with Federal Reserve Banks	2,640,303	- 63,622	+ 658,549	2,628,055

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

1. Includes securities lent to dealers under the overnight securities lending facility; 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. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. 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.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
18. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF 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 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and 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 Jun 25, 2014
	Week ended Jun 25, 2014	Change from week ended		
		Jun 18, 2014	Jun 26, 2013	
Securities held in custody for foreign official and international accounts	3,315,003	+ 8,586	+ 24,606	3,305,524
Marketable U.S. Treasury securities ¹	2,980,630	+ 8,414	+ 32,144	2,971,818
Federal agency debt and mortgage-backed securities ²	292,953	+ 308	- 10,566	292,279
Other securities ³	41,420	- 136	+ 3,029	41,427
Securities lent to dealers	13,286	+ 596	- 6,718	14,163
Overnight facility ⁴	13,286	+ 596	- 6,718	14,163
U.S. Treasury securities	12,225	+ 574	- 6,945	13,003
Federal agency debt securities	1,062	+ 22	+ 228	1,160

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, June 25, 2014

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 year to 10 years	Over 10 years	All
Loans ¹	224	16	34	0	0	...	274
<i>U.S. Treasury securities²</i>							
Holdings	1	46	1,995	931,888	821,260	641,782	2,396,972
Weekly changes	0	0	0	+ 11	+ 4,399	+ 1,085	+ 5,495
<i>Federal agency debt securities³</i>							
Holdings	0	3,653	4,111	33,548	0	2,347	43,659
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,725	1,660,162	1,663,897
Weekly changes	0	0	0	0	- 58	- 4,431	- 4,489
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	0	124	0	0	0	0	124
Reverse repurchase agreements ⁶	222,743	0	...	...	...	...	222,743
Term deposits	92,690	0	0	...	...	...	92,690

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 Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF 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. The current face value shown is the remaining principal balance of the securities.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. 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. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jun 25, 2014
Mortgage-backed securities held outright ¹	1,663,897
Commitments to buy mortgage-backed securities ²	53,970
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	30

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jun 25, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,654
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
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

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 March 31, 2014. 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.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 25, 2014
Net portfolio holdings of Maiden Lane II LLC ¹	63
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
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

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 March 31, 2014. 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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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 25, 2014
Net portfolio holdings of Maiden Lane III LLC ¹	22
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
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

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 March 31, 2014. 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.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 25, 2014
Asset-backed securities holdings ¹	0
Other investments, net	90
Net portfolio holdings of TALF LLC	90
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
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

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.
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 announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 25, 2014	Change since	
			Wednesday Jun 18, 2014	Wednesday Jun 26, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,893	- 3	- 87
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,295,834	+ 687	+ 886,797
Securities held outright ¹		4,104,528	+ 1,006	+ 897,339
U.S. Treasury securities		2,396,972	+ 5,495	+ 468,556
Bills ²		0	0	0
Notes and bonds, nominal ²		2,284,487	+ 5,409	+ 451,687
Notes and bonds, inflation-indexed ²		96,771	0	+ 13,745
Inflation compensation ³		15,715	+ 87	+ 3,126
Federal agency debt securities ²		43,659	0	- 26,999
Mortgage-backed securities ⁴		1,663,897	- 4,489	+ 455,781
Unamortized premiums on securities held outright ⁵		209,464	- 337	+ 5,681
Unamortized discounts on securities held outright ⁵		-18,433	- 90	- 16,113
Repurchase agreements ⁶		0	0	0
Loans		274	+ 106	- 110
Net portfolio holdings of Maiden Lane LLC ⁷		1,654	0	+ 236
Net portfolio holdings of Maiden Lane II LLC ⁸		63	0	- 1
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	0
Net portfolio holdings of TALF LLC ¹⁰		90	0	- 191
Items in process of collection	(0)	66	- 40	- 42
Bank premises		2,263	0	- 36
Central bank liquidity swaps ¹¹		124	- 52	- 1,356
Foreign currency denominated assets ¹²		24,010	+ 116	+ 368
Other assets ¹³		26,093	- 528	+ 3,988
Total assets	(0)	4,368,348	+ 180	+ 889,676

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	Wednesday Jun 25, 2014	Change since	
			Wednesday Jun 18, 2014	Wednesday Jun 26, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,236,205	+ 433	+ 85,870
Reverse repurchase agreements ¹⁴		222,743	+ 31,318	+ 134,050
Deposits	(0)	2,845,413	- 31,495	+ 667,859
Term deposits held by depository institutions		92,690	+ 14,921	+ 92,690
Other deposits held by depository institutions		2,628,060	- 9,525	+ 610,331
U.S. Treasury, General Account		108,064	- 39,555	+ 13,793
Foreign official		5,952	+ 1	- 4,062
Other ¹⁵	(0)	10,648	+ 2,664	- 44,892
Deferred availability cash items	(0)	591	- 136	- 281
Other liabilities and accrued dividends ¹⁶		7,074	+ 50	+ 832
Total liabilities	(0)	4,312,026	+ 170	+ 888,330
<i>Capital accounts</i>				
Capital paid in		28,161	+ 5	+ 673
Surplus		28,161	+ 5	+ 673
Other capital accounts		0	0	0
Total capital		56,321	+ 9	+ 1,344

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

- Includes securities lent to dealers under the overnight securities lending facility; 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. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF 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 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, June 25, 2014

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	352	4,125	338	464	824	1,349	706	278	173	291	880	1,257
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,893	33	82	120	118	318	220	276	23	47	152	180	325
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,295,834	86,892	2,636,507	102,909	93,787	240,082	237,480	175,579	53,016	26,378	56,591	130,896	455,717
Securities held outright ¹	4,104,528	83,027	2,519,210	98,332	89,616	229,405	226,896	167,758	50,627	25,154	54,066	125,066	435,372
U.S. Treasury securities	2,396,972	48,487	1,471,174	57,424	52,334	133,968	132,503	97,968	29,565	14,689	31,574	73,036	254,249
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,396,972	48,487	1,471,174	57,424	52,334	133,968	132,503	97,968	29,565	14,689	31,574	73,036	254,249
Federal agency debt securities ²	43,659	883	26,796	1,046	953	2,440	2,413	1,784	539	268	575	1,330	4,631
Mortgage-backed securities ⁴	1,663,897	33,658	1,021,239	39,862	36,329	92,996	91,979	68,006	20,523	10,197	21,917	50,699	176,491
Unamortized premiums on securities held outright ⁵	209,464	4,237	128,561	5,018	4,573	11,707	11,579	8,561	2,584	1,284	2,759	6,382	22,218
Unamortized discounts on securities held outright ⁵	-18,433	-373	-11,313	-442	-402	-1,030	-1,019	-753	-227	-113	-243	-562	-1,955
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	274	0	50	0	0	0	24	14	33	54	8	9	83
Net portfolio holdings of Maiden Lane LLC ⁷	1,654	0	1,654	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	90	0	90	0	0	0	0	0	0	0	0	0	0
Items in process of collection	66	0	0	0	0	0	65	0	0	1	0	0	0
Bank premises	2,263	122	430	74	110	223	210	198	125	98	244	227	202
Central bank liquidity swaps ¹¹	124	6	40	9	10	26	7	3	1	1	1	2	18
Foreign currency denominated assets ¹²	24,010	1,092	7,724	1,805	1,909	5,006	1,380	663	202	101	253	401	3,474
Other assets ¹³	26,093	569	15,661	628	572	1,616	1,431	1,061	374	229	366	888	2,697
Interdistrict settlement account	0	+ 25,992	+ 47,286	- 4,351	- 6,608	- 10,498	+ 5,937	- 32,065	- 11,535	- 3,593	- 5,998	- 6,262	+ 1,695
Total assets	4,368,348	115,252	2,715,502	101,742	90,599	238,010	248,734	146,845	42,634	23,525	52,053	127,494	465,959

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, June 25, 2014 (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
<i>Liabilities</i>													
Federal Reserve notes outstanding	1,452,467	45,267	503,904	43,100	64,234	105,586	212,729	92,964	36,589	21,370	37,580	116,106	173,040
Less: Notes held by F.R. Banks	216,263	5,088	68,006	6,270	9,364	11,478	22,129	15,432	5,119	5,076	5,811	31,990	30,499
Federal Reserve notes, net	1,236,205	40,179	435,898	36,830	54,869	94,107	190,599	77,532	31,470	16,294	31,769	84,116	142,541
Reverse repurchase agreements ¹⁴	222,743	4,506	136,712	5,336	4,863	12,449	12,313	9,104	2,747	1,365	2,934	6,787	23,627
Deposits	2,845,413	67,781	2,121,316	55,056	26,136	119,158	41,583	58,314	7,764	5,433	16,606	35,393	290,874
Term deposits held by depository institutions	92,690	50	80,447	5	1,740	47	205	6,180	65	42	4	205	3,700
Other deposits held by depository institutions	2,628,060	67,728	1,916,386	55,020	24,392	118,997	41,369	52,127	7,698	5,391	16,600	35,186	287,166
U.S. Treasury, General Account	108,064	0	108,064	0	0	0	0	0	0	0	0	0	0
Foreign official	5,952	2	5,925	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	10,648	1	10,495	28	0	106	7	7	0	0	1	1	3
Deferred availability cash items	591	0	0	0	0	0	521	0	0	70	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,940	38	1,173	49	49	128	106	79	16	9	23	62	208
Other liabilities and accrued dividends ¹⁷	5,134	191	2,015	245	243	641	387	288	141	119	135	210	517
Total liabilities	4,312,026	112,694	2,697,114	97,516	86,160	226,483	245,510	145,318	42,138	23,290	51,467	126,568	457,767
<i>Capital</i>													
Capital paid in	28,161	1,279	9,194	2,113	2,219	5,763	1,612	764	248	117	293	463	4,096
Surplus	28,161	1,279	9,194	2,113	2,219	5,763	1,612	764	248	117	293	463	4,096
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,368,348	115,252	2,715,502	101,742	90,599	238,010	248,734	146,845	42,634	23,525	52,053	127,494	465,959

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, June 25, 2014 (continued)

1. Includes securities lent to dealers under the overnight securities lending facility; 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. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 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. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF 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 4 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 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. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. 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 Jun 25, 2014
Federal Reserve notes outstanding	1,452,467
Less: Notes held by F.R. Banks not subject to collateralization	216,263
Federal Reserve notes to be collateralized	1,236,205
Collateral held against Federal Reserve notes	1,236,205
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,219,968
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,104,528
Less: Face value of securities under reverse repurchase agreements	216,732
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,887,796

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 securities lending facility; refer to table 1A.