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# FEDERAL RESERVE statistical release

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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following  
link: <http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

# FEDERAL RESERVE statistical release



H.4.1

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

March 6, 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 Mar 5, 2014
	Week ended Mar 5, 2014	Change from week ended		
		Feb 26, 2014	Mar 6, 2013	
Reserve Bank credit	4,123,383	+ 6,179	+1,064,217	4,128,587
Securities held outright <sup>1</sup>	3,905,742	+ 6,970	+1,059,109	3,909,982
U.S. Treasury securities	2,284,231	+ 11,186	+ 527,125	2,288,453
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,177,263	+ 11,144	+ 508,138	2,181,439
Notes and bonds, inflation-indexed <sup>2</sup>	93,605	+ 22	+ 16,106	93,608
Inflation compensation <sup>3</sup>	13,363	+ 20	+ 2,881	13,406
Federal agency debt securities <sup>2</sup>	51,411	0	- 22,177	51,411
Mortgage-backed securities <sup>4</sup>	1,570,100	- 4,216	+ 554,161	1,570,119
Unamortized premiums on securities held outright <sup>5</sup>	209,241	- 306	+ 24,311	209,115
Unamortized discounts on securities held outright <sup>5</sup>	-15,749	- 354	- 14,127	-15,951
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	100	0	- 309	101
Primary credit	4	+ 2	- 17	5
Secondary credit	0	0	0	0
Seasonal credit	2	- 1	+ 2	1
Term Asset-Backed Securities Loan Facility <sup>7</sup>	95	- 1	- 293	95
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,581	+ 1	+ 182	1,581
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	63	0	+ 2	63
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	0	22
Net portfolio holdings of TALF LLC <sup>11</sup>	106	0	- 386	106
Float	-649	- 57	+ 99	-813
Central bank liquidity swaps <sup>12</sup>	458	+ 98	- 7,885	458
Other Federal Reserve assets <sup>13</sup>	22,466	- 175	+ 3,220	23,923
Foreign currency denominated assets <sup>14</sup>	24,133	+ 134	+ 82	24,036
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	45,665	+ 14	+ 753	45,665
<b>Total factors supplying reserve funds</b>	<b>4,209,422</b>	<b>+ 6,326</b>	<b>+1,065,052</b>	<b>4,214,530</b>

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 5, 2014
	Week ended Mar 5, 2014	Change from week ended		
		Feb 26, 2014	Mar 6, 2013	
Currency in circulation <sup>15</sup>	1,253,789	+ 5,402	+ 81,142	1,258,484
Reverse repurchase agreements <sup>16</sup>	198,185	- 10,004	+ 104,355	172,726
Foreign official and international accounts	100,062	- 4,359	+ 6,232	96,543
Others	98,123	- 5,645	+ 98,123	76,183
Treasury cash holdings	270	+ 1	+ 51	271
Deposits with F.R. Banks, other than reserve balances	64,745	- 18,934	+ 472	61,151
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	45,394	- 1,310	+ 8,601	45,744
Foreign official	7,974	+ 2	- 662	7,972
Other <sup>17</sup>	11,378	- 17,625	- 7,466	7,435
Other liabilities and capital <sup>18</sup>	62,825	+ 151	- 2,509	62,829
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,579,814</b>	<b>- 23,384</b>	<b>+ 183,511</b>	<b>1,555,461</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,629,608</b>	<b>+ 29,710</b>	<b>+ 881,541</b>	<b>2,659,069</b>

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 Mar 5, 2014
	Week ended Mar 5, 2014	Change from week ended		
		Feb 26, 2014	Mar 6, 2013	
Securities held in custody for foreign official and international accounts	3,321,308	- 4,059	+ 26,193	3,312,449
Marketable U.S. Treasury securities <sup>1</sup>	2,968,595	- 1,767	+ 8,047	2,959,932
Federal agency debt and mortgage-backed securities <sup>2</sup>	307,234	- 1,911	+ 10,437	307,098
Other securities <sup>3</sup>	45,480	- 380	+ 7,711	45,418
Securities lent to dealers	9,991	- 2,008	- 8,726	10,668
Overnight facility <sup>4</sup>	9,991	- 2,008	- 8,726	10,668
U.S. Treasury securities	8,728	- 2,078	- 8,963	9,551
Federal agency debt securities	1,263	+ 70	+ 237	1,117

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, March 5, 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 <sup>1</sup>	5	1	63	32	0	...	101
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	0	40	141	828,156	854,054	606,062	2,288,453
Weekly changes	- 295	+ 37	- 36	+ 8,442	- 1,738	+ 3,788	+ 10,197
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	4,068	3,261	7,205	34,468	62	2,347	51,411
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	5	2,940	1,567,173	1,570,119
Weekly changes	0	0	0	0	+ 40	+ 12	+ 52
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	1	457	0	0	0	0	458
Reverse repurchase agreements <sup>6</sup>	172,726	0	...	...	...	...	172,726
Term deposits	0	0	0	...	...	...	0

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 Mar 5, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,570,119
Commitments to buy mortgage-backed securities <sup>2</sup>	57,553
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	12

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 Mar 5, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,581
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	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 December 31, 2013. 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 Mar 5, 2014
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 December 31, 2013. 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 Mar 5, 2014
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	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 December 31, 2013. 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 Mar 5, 2014
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	106
Net portfolio holdings of TALF LLC	106
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	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.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 5, 2014	Change since	
			Wednesday Feb 26, 2014	Wednesday Mar 6, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,989	- 31	- 177
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,103,247	+ 9,679	+1,067,656
Securities held outright <sup>1</sup>		3,909,982	+ 10,249	+1,058,688
U.S. Treasury securities		2,288,453	+ 10,197	+ 526,690
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,181,439	+ 10,108	+ 507,678
Notes and bonds, inflation-indexed <sup>2</sup>		93,608	+ 25	+ 16,109
Inflation compensation <sup>3</sup>		13,406	+ 64	+ 2,902
Federal agency debt securities <sup>2</sup>		51,411	0	- 22,177
Mortgage-backed securities <sup>4</sup>		1,570,119	+ 52	+ 554,176
Unamortized premiums on securities held outright <sup>5</sup>		209,115	- 197	+ 23,582
Unamortized discounts on securities held outright <sup>5</sup>		-15,951	- 374	- 14,313
Repurchase agreements <sup>6</sup>		0	0	0
Loans		101	+ 1	- 299
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,581	0	+ 187
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	+ 1
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		106	0	- 293
Items in process of collection	(0)	99	- 9	- 535
Bank premises		2,274	- 9	- 26
Central bank liquidity swaps <sup>11</sup>		458	+ 98	- 7,885
Foreign currency denominated assets <sup>12</sup>		24,036	+ 77	+ 55
Other assets <sup>13</sup>		21,649	+ 1,984	+ 3,973
<b>Total assets</b>	(0)	4,171,762	+ 11,790	+1,062,957

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	Wednesday Mar 5, 2014	Change since	
			Wednesday Feb 26, 2014	Wednesday Mar 6, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,215,074	+ 7,505	+ 82,422
Reverse repurchase agreements <sup>14</sup>		172,726	- 59,948	+ 79,259
Deposits	(0)	2,720,220	+ 62,515	+ 904,100
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,659,069	+ 48,529	+ 913,759
U.S. Treasury, General Account		45,744	+ 18,317	- 3,216
Foreign official		7,972	0	- 663
Other <sup>15</sup>	(0)	7,435	- 4,331	- 5,780
Deferred availability cash items	(0)	913	+ 195	- 586
Other liabilities and accrued dividends <sup>16</sup>		6,755	+ 1,326	- 3,299
<b>Total liabilities</b>	<b>(0)</b>	<b>4,115,688</b>	<b>+ 11,593</b>	<b>+1,061,897</b>
<i>Capital accounts</i>				
Capital paid in		28,037	+ 98	+ 530
Surplus		28,037	+ 98	+ 530
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,074</b>	<b>+ 197</b>	<b>+ 1,060</b>

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.



## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, March 5, 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
<b>Assets</b>													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,989	39	93	125	132	341	226	282	21	49	156	182	342
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,103,247	107,293	2,275,457	118,887	104,790	255,137	272,567	221,720	66,021	38,936	77,627	159,338	405,474
Securities held outright <sup>1</sup>	3,909,982	102,242	2,168,245	113,289	99,857	243,126	259,735	211,282	62,913	37,103	73,973	151,834	386,384
U.S. Treasury securities	2,288,453	59,841	1,269,041	66,306	58,445	142,298	152,019	123,660	36,822	21,716	43,295	88,866	226,145
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,288,453	59,841	1,269,041	66,306	58,445	142,298	152,019	123,660	36,822	21,716	43,295	88,866	226,145
Federal agency debt securities <sup>2</sup>	51,411	1,344	28,510	1,490	1,313	3,197	3,415	2,778	827	488	973	1,996	5,080
Mortgage-backed securities <sup>4</sup>	1,570,119	41,057	870,695	45,493	40,099	97,631	104,301	84,844	25,264	14,899	29,705	60,972	155,159
Unamortized premiums on securities held outright <sup>5</sup>	209,115	5,468	115,963	6,059	5,341	13,003	13,891	11,300	3,365	1,984	3,956	8,120	20,665
Unamortized discounts on securities held outright <sup>5</sup>	-15,951	-417	-8,846	-462	-407	-992	-1,060	-862	-257	-151	-302	-619	-1,576
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	101	0	95	1	0	0	0	0	0	1	0	3	1
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,581	0	1,581	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	106	0	106	0	0	0	0	0	0	0	0	0	0
Items in process of collection	99	0	0	0	0	0	98	0	0	0	0	0	0
Bank premises	2,274	123	428	72	110	226	211	201	126	99	246	230	203
Central bank liquidity swaps <sup>11</sup>	458	21	147	34	36	96	26	13	4	2	5	8	66
Foreign currency denominated assets <sup>12</sup>	24,036	1,093	7,732	1,807	1,911	5,012	1,382	664	202	102	253	402	3,478
Other assets <sup>13</sup>	21,649	592	11,662	756	550	1,499	1,426	1,146	394	267	421	846	2,090
Interdistrict settlement account	0	- 15,597	+ 247,066	- 2,044	- 18,161	- 33,289	- 60,649	- 76,489	- 18,928	- 15,323	- 25,821	- 32,387	+ 51,622
<b>Total assets</b>	<b>4,171,762</b>	<b>94,150</b>	<b>2,550,101</b>	<b>120,244</b>	<b>90,117</b>	<b>230,290</b>	<b>217,362</b>	<b>148,752</b>	<b>48,300</b>	<b>24,412</b>	<b>53,348</b>	<b>129,630</b>	<b>465,055</b>

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 5, 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	1,393,668	44,223	511,007	42,367	60,554	102,868	167,962	88,047	36,016	21,036	36,959	119,036	163,593
Less: Notes held by F.R. Banks	178,594	3,586	32,105	3,889	7,179	8,655	15,413	12,680	3,881	7,474	10,170	46,738	26,824
Federal Reserve notes, net	1,215,074	40,636	478,901	38,478	53,375	94,213	152,549	75,367	32,135	13,562	26,790	72,297	136,769
Reverse repurchase agreements <sup>14</sup>	172,726	4,517	95,784	5,005	4,411	10,740	11,474	9,334	2,779	1,639	3,268	6,707	17,069
Deposits	2,720,220	46,243	1,953,933	72,316	27,670	113,218	48,816	62,110	12,727	8,755	22,536	49,415	302,482
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	2,659,069	46,240	1,892,989	72,284	27,666	113,080	48,805	62,102	12,727	8,755	22,534	49,413	302,475
U.S. Treasury, General Account	45,744	0	45,744	0	0	0	0	0	0	0	0	0	0
Foreign official	7,972	2	7,944	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	7,435	1	7,256	29	0	129	9	7	0	0	1	1	1
Deferred availability cash items	913	0	0	0	0	0	827	0	0	85	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	2,409	66	1,349	31	69	160	174	153	40	24	48	97	199
Other liabilities and accrued dividends <sup>17</sup>	4,346	156	1,791	195	187	484	339	268	135	113	117	195	367
<b>Total liabilities</b>	<b>4,115,688</b>	<b>91,617</b>	<b>2,531,758</b>	<b>116,024</b>	<b>85,712</b>	<b>218,815</b>	<b>214,178</b>	<b>147,232</b>	<b>47,817</b>	<b>24,179</b>	<b>52,758</b>	<b>128,711</b>	<b>456,886</b>
<i>Capital</i>													
Capital paid in	28,037	1,267	9,172	2,110	2,202	5,737	1,592	760	242	117	295	459	4,085
Surplus	28,037	1,267	9,172	2,110	2,202	5,737	1,592	760	242	117	295	459	4,085
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,171,762</b>	<b>94,150</b>	<b>2,550,101</b>	<b>120,244</b>	<b>90,117</b>	<b>230,290</b>	<b>217,362</b>	<b>148,752</b>	<b>48,300</b>	<b>24,412</b>	<b>53,348</b>	<b>129,630</b>	<b>465,055</b>

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 5, 2014 (continued)

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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 Mar 5, 2014
Federal Reserve notes outstanding	1,393,668
Less: Notes held by F.R. Banks not subject to collateralization	178,594
Federal Reserve notes to be collateralized	1,215,074
Collateral held against Federal Reserve notes	1,215,074
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,198,837
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,909,982
Less: Face value of securities under reverse repurchase agreements	164,743
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,745,239

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.