
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

May 8, 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 May 7, 2014
	Week ended May 7, 2014	Change from week ended		
		Apr 30, 2014	May 8, 2013	
Reserve Bank credit	4,256,169	+ 5,647	+ 979,712	4,259,925
Securities held outright ¹	4,028,904	+ 5,018	+ 984,820	4,031,756
U.S. Treasury securities	2,352,064	+ 6,056	+ 501,579	2,354,916
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,242,080	+ 5,920	+ 483,955	2,244,873
Notes and bonds, inflation-indexed ²	95,389	0	+ 15,112	95,389
Inflation compensation ³	14,595	+ 136	+ 2,512	14,654
Federal agency debt securities ²	44,965	0	- 27,088	44,965
Mortgage-backed securities ⁴	1,631,875	- 1,037	+ 510,329	1,631,875
Unamortized premiums on securities held outright ⁵	209,545	- 311	+ 12,966	209,492
Unamortized discounts on securities held outright ⁵	-17,754	- 103	- 16,104	-17,785
Repurchase agreements ⁶	0	0	0	0
Loans	129	- 32	- 293	158
Primary credit	12	- 47	+ 3	38
Secondary credit	0	0	0	0
Seasonal credit	36	+ 15	+ 1	40
Term Asset-Backed Securities Loan Facility ⁷	81	0	- 296	81
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,654	+ 59	+ 225	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	92	0	- 299	91
Float	-661	- 82	+ 130	-700
Central bank liquidity swaps ¹²	300	0	- 6,976	300
Other Federal Reserve assets ¹³	33,875	+ 1,097	+ 5,243	34,874
Foreign currency denominated assets ¹⁴	24,238	+ 70	+ 644	24,305
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,803	+ 14	+ 763	45,803
Total factors supplying reserve funds	4,342,452	+ 5,731	+ 981,120	4,346,274

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 May 7, 2014
	Week ended May 7, 2014	Change from week ended		
		Apr 30, 2014	May 8, 2013	
Currency in circulation ¹⁵	1,273,132	+ 2,518	+ 89,564	1,275,047
Reverse repurchase agreements ¹⁶	301,445	+ 15,814	+ 209,928	300,195
Foreign official and international accounts	112,313	+ 1,642	+ 20,796	106,489
Others	189,133	+ 14,173	+ 189,133	193,706
Treasury cash holdings	228	- 8	+ 46	219
Deposits with F.R. Banks, other than reserve balances	105,858	- 1,324	- 61,231	110,238
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	91,397	+ 7,271	- 52,674	96,998
Foreign official	7,783	- 3	- 2,355	7,777
Other ¹⁷	6,678	- 8,591	- 6,203	5,463
Other liabilities and capital ¹⁸	64,168	+ 528	- 1,591	63,526
Total factors, other than reserve balances, absorbing reserve funds	1,744,831	+ 17,528	+ 236,716	1,749,225
Reserve balances with Federal Reserve Banks	2,597,621	- 11,797	+ 744,404	2,597,049

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 May 7, 2014
	Week ended May 7, 2014	Change from week ended		
		Apr 30, 2014	May 8, 2013	
Securities held in custody for foreign official and international accounts	3,284,640	+ 5,443	- 12,340	3,285,640
Marketable U.S. Treasury securities ¹	2,949,247	+ 5,069	+ 2,463	2,950,433
Federal agency debt and mortgage-backed securities ²	293,238	+ 72	- 18,239	293,022
Other securities ³	42,155	+ 302	+ 3,435	42,184
Securities lent to dealers	11,111	+ 217	- 11,130	10,054
Overnight facility ⁴	11,111	+ 217	- 11,130	10,054
U.S. Treasury securities	10,160	+ 253	- 11,185	9,130
Federal agency debt securities	951	- 36	+ 55	924

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, May 7, 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	41	53	65	0	0	...	158
<i>U.S. Treasury securities²</i>							
Holdings	0	77	553	876,141	849,559	628,585	2,354,916
Weekly changes	0	+ 40	- 40	+ 21	+ 2,525	+ 2,098	+ 4,644
<i>Federal agency debt securities³</i>							
Holdings	883	1,955	6,232	33,548	0	2,347	44,965
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	7	3,737	1,628,131	1,631,875
Weekly changes	0	0	0	+ 1	+ 335	- 336	0
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	126	174	0	0	0	0	300
Reverse repurchase agreements ⁶	300,195	0	...	...	...	...	300,195
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 May 7, 2014
Mortgage-backed securities held outright ¹	1,631,875
Commitments to buy mortgage-backed securities ²	60,978
Commitments to sell mortgage-backed securities ²	2,000
Cash and cash equivalents ³	2

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 May 7, 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 May 7, 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 May 7, 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 May 7, 2014
Asset-backed securities holdings ¹	0
Other investments, net	91
Net portfolio holdings of TALF LLC	91
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 May 7, 2014	Change since	
			Wednesday Apr 30, 2014	Wednesday May 8, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,901	+ 4	- 131
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,223,621	+ 4,344	+ 980,068
Securities held outright ¹		4,031,756	+ 4,644	+ 983,818
U.S. Treasury securities		2,354,916	+ 4,644	+ 500,582
Bills ²		0	0	0
Notes and bonds, nominal ²		2,244,873	+ 4,484	+ 482,919
Notes and bonds, inflation-indexed ²		95,389	0	+ 15,112
Inflation compensation ³		14,654	+ 160	+ 2,551
Federal agency debt securities ²		44,965	0	- 27,088
Mortgage-backed securities ⁴		1,631,875	0	+ 510,323
Unamortized premiums on securities held outright ⁵		209,492	- 255	+ 12,639
Unamortized discounts on securities held outright ⁵		-17,785	- 82	- 16,128
Repurchase agreements ⁶		0	0	0
Loans		158	+ 37	- 260
Net portfolio holdings of Maiden Lane LLC ⁷		1,654	0	+ 224
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		91	- 1	- 297
Items in process of collection	(0)	75	- 17	- 425
Bank premises		2,266	- 8	- 30
Central bank liquidity swaps ¹¹		300	0	- 6,976
Foreign currency denominated assets ¹²		24,305	+ 80	+ 633
Other assets ¹³		32,607	+ 2,690	+ 5,462
Total assets	(0)	4,303,143	+ 7,094	+ 978,528

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 May 7, 2014	Change since	
			Wednesday Apr 30, 2014	Wednesday May 8, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,231,360	+ 2,652	+ 88,829
Reverse repurchase agreements ¹⁴		300,195	- 25,303	+ 211,974
Deposits	(0)	2,707,287	+ 29,022	+ 679,574
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,597,049	+ 82,611	+ 727,386
U.S. Treasury, General Account		96,998	- 51,345	- 36,622
Foreign official		7,777	- 49	- 2,328
Other ¹⁵	(0)	5,463	- 2,196	- 8,862
Deferred availability cash items	(0)	775	- 88	- 573
Other liabilities and accrued dividends ¹⁶		7,309	+ 721	- 2,323
Total liabilities	(0)	4,246,925	+ 7,003	+ 977,480
<i>Capital accounts</i>				
Capital paid in		28,109	+ 45	+ 524
Surplus		28,109	+ 45	+ 524
Other capital accounts		0	0	0
Total capital		56,217	+ 90	+ 1,046

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, May 7, 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	1,901	30	87	120	121	321	231	277	20	46	149	172	325
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,223,621	85,433	2,592,289	101,183	92,213	236,052	233,475	172,626	52,097	25,936	55,641	128,690	447,987
Securities held outright ¹	4,031,756	81,555	2,474,545	96,589	88,027	225,338	222,873	164,783	49,729	24,708	53,108	122,849	427,652
U.S. Treasury securities	2,354,916	47,636	1,445,361	56,417	51,416	131,618	130,178	96,249	29,046	14,432	31,020	71,755	249,788
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,354,916	47,636	1,445,361	56,417	51,416	131,618	130,178	96,249	29,046	14,432	31,020	71,755	249,788
Federal agency debt securities ²	44,965	910	27,598	1,077	982	2,513	2,486	1,838	555	276	592	1,370	4,769
Mortgage-backed securities ⁴	1,631,875	33,010	1,001,585	39,095	35,629	91,207	90,209	66,697	20,128	10,001	21,496	49,724	173,095
Unamortized premiums on securities held outright ⁵	209,492	4,238	128,579	5,019	4,574	11,709	11,581	8,562	2,584	1,284	2,759	6,383	22,221
Unamortized discounts on securities held outright ⁵	-17,785	-360	-10,916	-426	-388	-994	-983	-727	-219	-109	-234	-542	-1,886
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	158	0	81	1	0	0	4	7	4	53	8	0	0
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	91	0	91	0	0	0	0	0	0	0	0	0	0
Items in process of collection	75	0	0	0	0	0	74	0	0	0	0	0	0
Bank premises	2,266	122	428	73	109	225	210	199	125	98	245	230	202
Central bank liquidity swaps ¹¹	300	14	96	23	24	63	17	8	3	1	3	5	43
Foreign currency denominated assets ¹²	24,305	1,105	7,818	1,827	1,933	5,067	1,397	671	204	103	256	406	3,517
Other assets ¹³	32,607	702	19,641	788	719	1,988	1,809	1,331	478	276	456	1,023	3,396
Interdistrict settlement account	0	+ 16,702	+ 4,907	+ 6,227	- 4,374	- 5,617	+ 13,296	- 20,518	- 8,630	- 2,275	- 4,129	+ 151	+ 4,261
Total assets	4,303,143	104,655	2,633,041	110,787	91,445	239,336	252,512	155,726	44,725	24,449	53,064	131,840	461,562

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, May 7, 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	1,459,187	45,054	516,481	43,500	62,876	103,950	212,103	92,030	36,619	21,531	38,066	117,339	169,639
Less: Notes held by F.R. Banks	227,827	4,723	77,371	5,676	8,811	10,770	23,039	14,756	4,707	5,917	6,461	34,643	30,953
Federal Reserve notes, net	1,231,360	40,331	439,109	37,824	54,065	93,179	189,064	77,274	31,912	15,614	31,605	82,696	138,685
Reverse repurchase agreements ¹⁴	300,195	6,072	184,249	7,192	6,554	16,778	16,595	12,269	3,703	1,840	3,954	9,147	31,842
Deposits	2,707,287	55,515	1,987,452	61,293	26,145	117,226	42,505	64,312	8,453	6,563	16,780	38,824	282,220
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	2,597,049	55,512	1,877,460	61,262	26,142	117,042	42,496	64,305	8,452	6,563	16,779	38,823	282,213
U.S. Treasury, General Account	96,998	0	96,998	0	0	0	0	0	0	0	0	0	0
Foreign official	7,777	2	7,750	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	5,463	1	5,244	27	0	175	7	6	0	0	1	1	1
Deferred availability cash items	775	0	0	0	0	0	696	0	0	79	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,256	44	1,428	55	41	102	120	95	27	12	27	65	241
Other liabilities and accrued dividends ¹⁷	5,053	158	2,447	204	206	532	329	249	131	109	113	182	393
Total liabilities	4,246,925	102,120	2,614,684	106,568	87,011	227,816	249,309	154,199	44,225	24,217	52,480	130,915	453,381
<i>Capital</i>													
Capital paid in	28,109	1,268	9,178	2,110	2,217	5,760	1,602	763	250	116	292	463	4,090
Surplus	28,109	1,268	9,178	2,110	2,217	5,760	1,602	763	250	116	292	463	4,090
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,303,143	104,655	2,633,041	110,787	91,445	239,336	252,512	155,726	44,725	24,449	53,064	131,840	461,562

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, May 7, 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 May 7, 2014
Federal Reserve notes outstanding	1,459,187
Less: Notes held by F.R. Banks not subject to collateralization	227,827
Federal Reserve notes to be collateralized	1,231,360
Collateral held against Federal Reserve notes	1,231,360
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,215,123
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,031,756
Less: Face value of securities under reverse repurchase agreements	294,551
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,737,204

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.