

# FEDERAL RESERVE statistical release



H.4.1

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

June 11, 2015

### 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 10, 2015
	Week ended Jun 10, 2015	Change from week ended		
		Jun 3, 2015	Jun 11, 2014	
Reserve Bank credit	4,428,598	+ 1,654	+ 134,940	4,429,437
Securities held outright <sup>1</sup>	4,219,114	+ 61	+ 144,911	4,219,135
U.S. Treasury securities	2,460,783	+ 60	+ 78,651	2,460,803
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,346,643	0	+ 75,961	2,346,643
Notes and bonds, inflation-indexed <sup>2</sup>	98,534	0	+ 2,466	98,534
Inflation compensation <sup>3</sup>	15,606	+ 60	+ 224	15,626
Federal agency debt securities <sup>2</sup>	35,895	0	- 8,187	35,895
Mortgage-backed securities <sup>4</sup>	1,722,436	+ 1	+ 74,447	1,722,437
Unamortized premiums on securities held outright <sup>5</sup>	199,076	- 336	- 10,108	198,952
Unamortized discounts on securities held outright <sup>5</sup>	-17,631	+ 30	+ 600	-17,620
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	123	+ 16	- 46	132
Primary credit	6	- 7	- 3	2
Secondary credit	0	0	0	0
Seasonal credit	116	+ 22	+ 35	130
Term Asset-Backed Securities Loan Facility <sup>7</sup>	0	0	- 79	0
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,699	0	+ 45	1,696
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	0	0	- 63	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	0	0	- 22	0
Net portfolio holdings of TALF LLC <sup>10</sup>	0	0	- 90	0
Float	-390	- 65	+ 209	-462
Central bank liquidity swaps <sup>11</sup>	0	0	- 174	0
Other Federal Reserve assets <sup>12</sup>	26,607	+ 1,948	- 322	27,604
Foreign currency denominated assets <sup>13</sup>	19,719	+ 134	- 4,188	19,956
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>14</sup>	46,811	+ 14	+ 900	46,811
<b>Total factors supplying reserve funds</b>	<b>4,511,369</b>	<b>+ 1,802</b>	<b>+ 131,652</b>	<b>4,512,446</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 Jun 10, 2015
	Week ended Jun 10, 2015	Change from week ended		
		Jun 3, 2015	Jun 11, 2014	
Currency in circulation <sup>14</sup>	1,366,733	- 1,490	+ 87,122	1,366,906
Reverse repurchase agreements <sup>15</sup>	231,199	- 54,198	+ 24,281	226,199
Foreign official and international accounts	147,319	- 5,003	+ 44,958	145,746
Others	83,880	- 49,196	- 20,677	80,453
Treasury cash holdings	194	+ 27	+ 6	134
Deposits with F.R. Banks, other than reserve balances	192,148	- 152,689	+ 73,318	191,870
Term deposits held by depository institutions	0	- 145,702	- 59,102	0
U.S. Treasury, General Account	178,468	- 7,326	+ 131,547	172,918
Foreign official	5,241	+ 9	- 974	5,241
Other <sup>16</sup>	8,439	+ 330	+ 1,847	13,711
Other liabilities and capital <sup>17</sup>	66,814	+ 636	+ 2,154	65,678
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,857,088</b>	<b>- 207,714</b>	<b>+ 186,881</b>	<b>1,850,787</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,654,281</b>	<b>+ 209,516</b>	<b>- 55,229</b>	<b>2,661,659</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 6.
9. 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. Refer to the note on consolidation accompanying table 6.
10. Refer to the note on consolidation accompanying table 6.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Includes 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.
13. Revalued daily at current foreign currency exchange rates.
14. Estimated.
15. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
16. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
17. Includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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 10, 2015
	Week ended Jun 10, 2015	Change from week ended		
		Jun 3, 2015	Jun 11, 2014	
Securities held in custody for foreign official and international accounts	3,356,798	+ 3,188	+ 48,740	3,360,437
Marketable U.S. Treasury securities <sup>1</sup>	3,025,222	+ 3,079	+ 52,870	3,028,475
Federal agency debt and mortgage-backed securities <sup>2</sup>	287,515	+ 40	- 6,725	287,816
Other securities <sup>3</sup>	44,061	+ 69	+ 2,594	44,145
Securities lent to dealers	10,132	- 802	- 2,122	10,295
Overnight facility <sup>4</sup>	10,132	- 802	- 2,122	10,295
U.S. Treasury securities	9,930	- 729	- 1,518	10,144
Federal agency debt securities	202	- 72	- 605	151

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, 5, and 6.
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 10, 2015**

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	24	108	0	0	0	...	132
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	0	1,289	129,567	1,098,748	586,954	644,244	2,460,803
Weekly changes	0	0	0	+ 7	+ 10	+ 35	+ 54
<i>Federal agency debt securities<sup>2</sup></i>							
Holdings	0	802	9,997	22,749	0	2,347	35,895
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>3</sup></i>							
Holdings	0	0	0	36	9,509	1,712,892	1,722,437
Weekly changes	0	0	0	0	+ 7	- 5	+ 1
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	0	0	0	0	0	0	0
Reverse repurchase agreements <sup>4</sup>	226,199	0	...	...	...	...	226,199
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. 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.
2. Face value.
3. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
4. Cash value of agreements.
5. 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 10, 2015
Mortgage-backed securities held outright <sup>1</sup>	1,722,437
Commitments to buy mortgage-backed securities <sup>2</sup>	54,595
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	9

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 5 and table 6.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Jun 10, 2015
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,696
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 March 31, 2015. 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 6.

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 5 and table 6.

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. The remaining outstanding balances of the senior loan from FRBNY to Maiden Lane LLC, and the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC were repaid in full, with interest.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 10, 2015	Change since	
			Wednesday Jun 3, 2015	Wednesday Jun 11, 2014
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,829	+ 34	- 51
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,400,599	- 231	+ 131,698
Securities held outright <sup>1</sup>		4,219,135	+ 55	+ 141,249
U.S. Treasury securities		2,460,803	+ 54	+ 75,002
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,346,643	0	+ 72,323
Notes and bonds, inflation-indexed <sup>2</sup>		98,534	0	+ 2,466
Inflation compensation <sup>3</sup>		15,626	+ 54	+ 212
Federal agency debt securities <sup>2</sup>		35,895	0	- 8,187
Mortgage-backed securities <sup>4</sup>		1,722,437	+ 1	+ 74,434
Unamortized premiums on securities held outright <sup>5</sup>		198,952	- 324	- 10,149
Unamortized discounts on securities held outright <sup>5</sup>		-17,620	+ 30	+ 649
Repurchase agreements <sup>6</sup>		0	0	0
Loans		132	+ 8	- 51
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,696	- 4	+ 42
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		0	0	- 63
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		0	0	- 22
Net portfolio holdings of TALF LLC <sup>9</sup>		0	0	- 90
Items in process of collection	(0)	82	+ 2	- 2
Bank premises		2,240	+ 3	- 22
Central bank liquidity swaps <sup>10</sup>		0	0	- 174
Foreign currency denominated assets <sup>11</sup>		19,956	+ 106	- 3,918
Other assets <sup>12</sup>		25,367	+ 2,736	- 296
<b>Total assets</b>	(0)	<b>4,468,005</b>	<b>+ 2,645</b>	<b>+ 127,101</b>

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

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**5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 10, 2015	Change since	
			Wednesday Jun 3, 2015	Wednesday Jun 11, 2014
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,322,053	- 1,730	+ 85,992
Reverse repurchase agreements <sup>13</sup>		226,199	- 16,387	+ 13,063
Deposits	(0)	2,853,531	+ 20,887	+ 26,313
Term deposits held by depository institutions		0	- 145,702	- 59,102
Other deposits held by depository institutions		2,661,661	+ 171,617	- 47,581
U.S. Treasury, General Account		172,918	- 11,181	+ 130,498
Foreign official		5,241	+ 10	- 705
Other <sup>14</sup>	(0)	13,711	+ 6,142	+ 3,203
Deferred availability cash items	(0)	544	+ 173	- 154
Other liabilities and accrued dividends <sup>15</sup>		7,427	- 299	- 54
<b>Total liabilities</b>	<b>(0)</b>	<b>4,409,754</b>	<b>+ 2,644</b>	<b>+ 125,161</b>
<i>Capital accounts</i>				
Capital paid in		29,125	0	+ 970
Surplus		29,125	0	+ 970
Other capital accounts		0	0	0
<b>Total capital</b>		<b>58,251</b>	<b>+ 1</b>	<b>+ 1,941</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, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 6.
8. 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. Refer to the note on consolidation accompanying table 6.
9. Refer to the note on consolidation accompanying table 6.
10. 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.
11. Revalued daily at current foreign currency exchange rates.
12. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
15. Includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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**6. Statement of Condition of Each Federal Reserve Bank, June 10, 2015**

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	347	3,709	340	505	783	1,600	734	299	171	288	891	1,370
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,829	33	61	126	126	292	195	268	26	46	147	193	315
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,400,599	111,552	2,641,653	109,447	105,798	239,005	247,818	163,509	45,907	26,826	57,172	141,758	510,154
Securities held outright <sup>1</sup>	4,219,135	106,953	2,532,797	104,937	101,438	229,156	237,588	156,760	43,999	25,659	54,809	135,912	489,126
U.S. Treasury securities	2,460,803	62,380	1,477,250	61,204	59,164	133,655	138,573	91,430	25,662	14,966	31,967	79,271	285,282
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,460,803	62,380	1,477,250	61,204	59,164	133,655	138,573	91,430	25,662	14,966	31,967	79,271	285,282
Federal agency debt securities <sup>2</sup>	35,895	910	21,548	893	863	1,950	2,021	1,334	374	218	466	1,156	4,161
Mortgage-backed securities <sup>4</sup>	1,722,437	43,663	1,034,000	42,840	41,411	93,552	96,994	63,996	17,962	10,475	22,375	55,485	199,683
Unamortized premiums on securities held outright <sup>5</sup>	198,952	5,043	119,433	4,948	4,783	10,806	11,203	7,392	2,075	1,210	2,584	6,409	23,065
Unamortized discounts on securities held outright <sup>5</sup>	-17,620	-447	-10,577	-438	-424	-957	-992	-655	-184	-107	-229	-568	-2,043
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	132	2	0	0	0	0	19	12	17	64	8	5	6
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,696	0	1,696	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	82	0	0	0	0	0	81	0	0	1	0	0	0
Bank premises	2,240	125	435	73	108	216	209	203	119	94	239	220	197
Central bank liquidity swaps <sup>10</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currency denominated assets <sup>11</sup>	19,956	905	6,434	1,115	1,556	4,579	1,135	536	186	84	210	287	2,930
Other assets <sup>12</sup>	25,367	672	14,657	638	617	1,540	1,451	956	488	181	360	869	2,939
Interdistrict settlement account	0 +	10,620 -	93,089 +	3,757 +	28,172 +	16,474 -	11,342 +	4,088 +	4,309 +	4,156 +	3,272 +	10,857 +	18,727
<b>Total assets</b>	<b>4,468,005</b>	<b>124,449</b>	<b>2,577,374</b>	<b>115,706</b>	<b>137,118</b>	<b>263,302</b>	<b>241,801</b>	<b>170,718</b>	<b>51,484</b>	<b>31,648</b>	<b>61,842</b>	<b>155,357</b>	<b>537,206</b>

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

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, June 10, 2015 (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	1,504,402	50,002	485,867	50,953	79,383	104,015	207,972	105,878	45,799	26,548	41,736	119,640	186,608
Less: Notes held by F.R. Banks	182,349	5,593	63,938	5,137	9,387	12,168	23,258	11,436	4,893	2,794	4,825	14,204	24,716
Federal Reserve notes, net	1,322,053	44,409	421,930	45,817	69,995	91,847	184,715	94,442	40,906	23,754	36,911	105,436	161,892
Reverse repurchase agreements <sup>13</sup>	226,199	5,734	135,790	5,626	5,438	12,286	12,738	8,404	2,359	1,376	2,938	7,287	26,223
Deposits	2,853,531	71,469	1,997,042	60,633	56,899	145,257	40,353	65,942	7,495	5,812	21,235	41,514	339,880
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	2,661,661	71,465	1,805,366	60,631	56,896	145,136	40,343	65,939	7,459	5,812	21,234	41,508	339,872
U.S. Treasury, General Account	172,918	0	172,918	0	0	0	0	0	0	0	0	0	0
Foreign official	5,241	2	5,214	2	3	9	2	1	0	0	0	1	6
Other <sup>14</sup>	13,711	2	13,544	0	0	111	7	2	36	0	1	5	2
Deferred availability cash items	544	0	0	0	0	0	240	0	0	304	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	2,285	56	1,393	57	56	131	124	81	19	11	26	69	262
Other liabilities and accrued dividends	5,143	178	2,198	225	245	635	350	269	142	135	125	193	449
<b>Total liabilities</b>	<b>4,409,754</b>	<b>121,846</b>	<b>2,558,354</b>	<b>112,357</b>	<b>132,632</b>	<b>250,155</b>	<b>238,519</b>	<b>169,138</b>	<b>50,920</b>	<b>31,392</b>	<b>61,236</b>	<b>154,498</b>	<b>528,707</b>
<i>Capital</i>													
Capital paid in	29,125	1,302	9,510	1,675	2,243	6,573	1,641	790	282	128	303	430	4,250
Surplus	29,125	1,302	9,510	1,675	2,243	6,573	1,641	790	282	128	303	430	4,250
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,468,005</b>	<b>124,449</b>	<b>2,577,374</b>	<b>115,706</b>	<b>137,118</b>	<b>263,302</b>	<b>241,801</b>	<b>170,718</b>	<b>51,484</b>	<b>31,648</b>	<b>61,842</b>	<b>155,357</b>	<b>537,206</b>

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



#### H.4.1

### 6. Statement of Condition of Each Federal Reserve Bank, June 10, 2015 (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. 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. Refer to the note on consolidation below.
9. Refer to the note on consolidation below.
10. 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.
11. Revalued daily at current foreign currency exchange rates.
12. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
15. 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.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) 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 June 14, 2012, the remaining outstanding balance of the senior loan from FRBNY to Maiden Lane LLC was repaid in full, with interest. On November 15, 2012, the remaining outstanding balance of the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC was repaid in full, with interest. 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. had written credit default swap contracts. On June 14, 2012, the loan from FRBNY to Maiden Lane III was repaid in full, with interest. 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 March 1, 2012, the loan from FRBNY to Maiden Lane II was repaid in full, with interest. 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. On January 15, 2013 the FRBNY's commitment to extend credit to TALF LLC was eliminated.

The FRBNY was the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY was primarily responsible for directing the financial activities of TALF LLC. The FRBNY was the primary beneficiary of the other LLCs cited above because it received a majority of any residual returns of the LLCs and absorbed a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs were 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 were eliminated, the net assets of the LLCs appeared as assets on the previous page (and in table 1 and table 5), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, were included in other liabilities in this table (and table 1 and table 5).

H.4.1

**7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 10, 2015
Federal Reserve notes outstanding	1,504,402
Less: Notes held by F.R. Banks not subject to collateralization	182,349
Federal Reserve notes to be collateralized	1,322,053
Collateral held against Federal Reserve notes	1,322,053
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>	1,305,816
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,219,135
Less: Face value of securities under reverse repurchase agreements	213,006
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	4,006,129

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.