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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. EDT  
June 12, 2014

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

February 13, 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 Feb 12, 2014
	Week ended Feb 12, 2014	Change from week ended		
		Feb 5, 2014	Feb 13, 2013	
Reserve Bank credit	4,073,341	+ 10,547	+1,081,753	4,076,558
Securities held outright <sup>1</sup>	3,842,298	+ 8,633	+1,065,409	3,844,752
U.S. Treasury securities	2,258,648	+ 11,622	+ 535,047	2,261,099
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,151,717	+ 10,639	+ 515,404	2,154,170
Notes and bonds, inflation-indexed <sup>2</sup>	93,583	+ 968	+ 16,867	93,583
Inflation compensation <sup>3</sup>	13,347	+ 14	+ 2,775	13,347
Federal agency debt securities <sup>2</sup>	51,411	- 3,000	- 23,558	51,411
Mortgage-backed securities <sup>4</sup>	1,532,240	+ 12	+ 553,920	1,532,242
Unamortized premiums on securities held outright <sup>5</sup>	208,541	- 193	+ 28,960	208,533
Unamortized discounts on securities held outright <sup>5</sup>	-14,655	- 477	- 12,978	-14,768
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	102	- 6	- 385	101
Primary credit	4	- 1	- 3	0
Secondary credit	0	0	0	0
Seasonal credit	2	- 6	+ 1	4
Term Asset-Backed Securities Loan Facility <sup>7</sup>	96	0	- 384	96
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,579	0	+ 175	1,579
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	- 2	- 401	106
Float	-623	- 109	- 9	-688
Central bank liquidity swaps <sup>12</sup>	360	+ 1	- 4,833	360
Other Federal Reserve assets <sup>13</sup>	35,547	+ 2,700	+ 5,812	36,497
Foreign currency denominated assets <sup>14</sup>	23,908	+ 51	- 571	23,862
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>	45,623	+ 14	+ 751	45,623
<b>Total factors supplying reserve funds</b>	<b>4,159,114</b>	<b>+ 10,613</b>	<b>+1,081,934</b>	<b>4,162,285</b>

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

## H.4.1

**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 Feb 12, 2014
	Week ended Feb 12, 2014	Change from week ended		
		Feb 5, 2014	Feb 13, 2013	
Currency in circulation <sup>15</sup>	1,231,748	+ 3,111	+ 69,315	1,235,001
Reverse repurchase agreements <sup>16</sup>	198,534	+ 2,169	+ 112,073	192,072
Foreign official and international accounts	97,054	- 2,048	+ 10,593	98,046
Others	101,479	+ 4,216	+ 101,479	94,026
Treasury cash holdings	266	+ 5	+ 72	268
Deposits with F.R. Banks, other than reserve balances	75,054	- 42,455	- 4,058	71,142
Term deposits held by depository institutions	12,822	0	+ 9,786	12,822
U.S. Treasury, General Account	36,410	- 43,671	+ 1,502	32,564
Foreign official	7,995	+ 24	- 251	7,971
Other	17,826	+ 1,191	- 15,096	17,784
Other liabilities and capital <sup>17</sup>	63,844	+ 390	- 1,832	62,017
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,569,445</b>	<b>- 36,780</b>	<b>+ 175,569</b>	<b>1,560,500</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,589,669</b>	<b>+ 47,393</b>	<b>+ 906,365</b>	<b>2,601,785</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 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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 12, 2014
	Week ended Feb 12, 2014	Change from week ended		
		Feb 5, 2014	Feb 13, 2013	
Securities held in custody for foreign official and international accounts	3,313,423	- 10,737	+ 13,520	3,307,970
Marketable U.S. Treasury securities <sup>1</sup>	2,960,915	- 11,239	+ 3,011	2,955,526
Federal agency debt and mortgage-backed securities <sup>2</sup>	307,727	+ 592	+ 2,627	307,578
Other securities <sup>3</sup>	44,781	- 90	+ 7,883	44,866
Securities lent to dealers	9,694	- 828	- 8,216	10,111
Overnight facility <sup>4</sup>	9,694	- 828	- 8,216	10,111
U.S. Treasury securities	8,561	- 800	- 8,676	8,960
Federal agency debt securities	1,133	- 28	+ 461	1,151

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, 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, February 12, 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>	0	4	64	33	0	...	101
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	1	298	175	778,071	885,261	597,294	2,261,099
Weekly changes	0	0	0	- 1	+ 5,237	+ 2,890	+ 8,126
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	6,446	8,088	34,468	62	2,347	51,411
Weekly changes	0	0	+ 711	- 711	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	5	2,701	1,529,536	1,532,242
Weekly changes	0	0	0	0	0	+ 11	+ 11
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>	29	331	0	0	0	0	360
Reverse repurchase agreements <sup>6</sup>	192,072	0	...	...	...	...	192,072
Term deposits	12,822	0	0	...	...	...	12,822

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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Feb 12, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,532,242
Commitments to buy mortgage-backed securities <sup>2</sup>	78,950
Commitments to sell mortgage-backed securities <sup>2</sup>	2,029
Cash and cash equivalents <sup>3</sup>	1

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 Feb 12, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,579
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 Feb 12, 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.

#### H.4.1

### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Feb 12, 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 Feb 12, 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 Feb 12, 2014	Change since	
			Wednesday Feb 5, 2014	Wednesday Feb 13, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,051	+ 14	- 173
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,038,618	+ 7,656	+1,045,628
Securities held outright <sup>1</sup>		3,844,752	+ 8,137	+1,031,996
U.S. Treasury securities		2,261,099	+ 8,126	+ 532,622
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,154,170	+ 7,142	+ 513,772
Notes and bonds, inflation-indexed <sup>2</sup>		93,583	+ 968	+ 16,084
Inflation compensation <sup>3</sup>		13,347	+ 16	+ 2,766
Federal agency debt securities <sup>2</sup>		51,411	0	- 23,202
Mortgage-backed securities <sup>4</sup>		1,532,242	+ 11	+ 522,576
Unamortized premiums on securities held outright <sup>5</sup>		208,533	- 99	+ 27,072
Unamortized discounts on securities held outright <sup>5</sup>		-14,768	- 379	- 13,092
Repurchase agreements <sup>6</sup>		0	0	0
Loans		101	- 2	- 348
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,579	0	+ 178
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	+ 2
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		106	- 2	- 401
Items in process of collection	(0)	77	- 48	- 489
Bank premises		2,279	- 1	- 28
Central bank liquidity swaps <sup>11</sup>		360	+ 1	- 4,833
Foreign currency denominated assets <sup>12</sup>		23,862	- 18	- 634
Other assets <sup>13</sup>		34,217	+ 2,584	+ 5,995
<b>Total assets</b>	(0)	<b>4,119,474</b>	<b>+ 10,189</b>	<b>+1,045,249</b>

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 Feb 12, 2014	Change since	
			Wednesday Feb 5, 2014	Wednesday Feb 13, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,191,693	+ 4,542	+ 68,694
Reverse repurchase agreements <sup>14</sup>		192,072	- 4,042	+ 103,017
Deposits	(0)	2,672,927	+ 10,791	+ 877,517
Term deposits held by depository institutions		12,822	0	+ 9,786
Other deposits held by depository institutions		2,601,785	+ 54,885	+ 905,104
U.S. Treasury, General Account		32,564	- 44,859	- 9,794
Foreign official		7,971	0	- 277
Other	(0)	17,784	+ 764	- 27,303
Deferred availability cash items	(0)	765	- 7	- 472
Other liabilities and accrued dividends <sup>15</sup>		6,212	- 1,759	- 4,332
<b>Total liabilities</b>	<b>(0)</b>	<b>4,063,668</b>	<b>+ 9,524</b>	<b>+1,044,422</b>
<i>Capital accounts</i>				
Capital paid in		27,903	+ 332	+ 413
Surplus		27,903	+ 332	+ 413
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,805</b>	<b>+ 664</b>	<b>+ 826</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 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, February 12, 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	2,051	38	93	128	138	349	243	289	24	51	158	193	346
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,038,618	105,603	2,239,619	117,013	103,140	251,118	268,273	218,230	64,981	38,325	76,404	156,826	399,086
Securities held outright <sup>1</sup>	3,844,752	100,536	2,132,072	111,399	98,191	239,070	255,402	207,757	61,863	36,484	72,738	149,301	379,938
U.S. Treasury securities	2,261,099	59,125	1,253,872	65,514	57,746	140,597	150,202	122,182	36,382	21,456	42,778	87,804	223,442
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,261,099	59,125	1,253,872	65,514	57,746	140,597	150,202	122,182	36,382	21,456	42,778	87,804	223,442
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>	1,532,242	40,067	849,691	44,396	39,132	95,276	101,785	82,797	24,654	14,540	28,988	59,501	151,416
Unamortized premiums on securities held outright <sup>5</sup>	208,533	5,453	115,640	6,042	5,326	12,967	13,853	11,268	3,355	1,979	3,945	8,098	20,607
Unamortized discounts on securities held outright <sup>5</sup>	-14,768	-386	-8,189	-428	-377	-918	-981	-798	-238	-140	-279	-573	-1,459
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	101	0	96	0	0	0	0	2	0	2	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,579	0	1,579	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	77	0	0	0	0	0	76	0	0	0	0	0	0
Bank premises	2,279	123	430	72	110	227	211	201	126	99	246	231	203
Central bank liquidity swaps <sup>11</sup>	360	16	116	27	29	75	21	10	3	2	4	6	52
Foreign currency denominated assets <sup>12</sup>	23,862	1,085	7,676	1,794	1,897	4,975	1,372	659	201	101	251	399	3,453
Other assets <sup>13</sup>	34,217	935	18,490	1,002	886	2,313	2,294	1,846	625	393	670	1,392	3,371
Interdistrict settlement account	0	- 28,055	+ 279,185	- 14,101	- 19,494	- 25,028	- 61,330	- 73,827	- 19,193	- 15,857	- 22,692	- 38,599	+ 38,989
<b>Total assets</b>	<b>4,119,474</b>	<b>80,334</b>	<b>2,553,124</b>	<b>106,542</b>	<b>87,454</b>	<b>235,298</b>	<b>213,234</b>	<b>148,623</b>	<b>47,227</b>	<b>23,394</b>	<b>55,504</b>	<b>121,458</b>	<b>447,280</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, February 12, 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	1,384,765	44,495	509,342	40,855	60,061	103,349	167,043	88,049	34,529	20,605	36,600	119,012	160,826
Less: Notes held by F.R. Banks	193,072	4,212	36,741	5,016	6,879	8,001	16,885	13,616	3,210	8,123	10,433	51,600	28,356
Federal Reserve notes, net	1,191,693	40,283	472,601	35,839	53,182	95,348	150,157	74,434	31,318	12,482	26,167	67,412	132,470
Reverse repurchase agreements <sup>14</sup>	192,072	5,022	106,512	5,565	4,905	11,943	12,759	10,379	3,090	1,823	3,634	7,459	18,981
Deposits	2,672,927	32,325	1,952,835	60,766	24,759	115,964	46,048	61,901	12,174	8,591	24,960	45,391	287,215
Term deposits held by depository institutions	12,822	0	9,801	0	0	20	480	1,356	30	85	90	105	855
Other deposits held by depository institutions	2,601,785	32,322	1,884,949	60,741	24,756	115,771	45,556	60,536	12,143	8,506	24,868	45,284	286,353
U.S. Treasury, General Account	32,564	0	32,564	0	0	0	0	0	0	0	0	0	0
Foreign official	7,971	2	7,944	3	3	8	2	1	0	0	0	1	6
Other	17,784	1	17,577	21	0	164	10	8	0	0	1	2	1
Deferred availability cash items	765	0	0	0	0	0	635	0	0	129	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,427	41	730	40	22	80	115	97	22	19	34	71	157
Other liabilities and accrued dividends <sup>16</sup>	4,784	161	2,132	196	189	486	352	293	139	116	123	209	388
<b>Total liabilities</b>	<b>4,063,668</b>	<b>77,832</b>	<b>2,534,810</b>	<b>102,406</b>	<b>83,058</b>	<b>223,821</b>	<b>210,067</b>	<b>147,103</b>	<b>46,744</b>	<b>23,161</b>	<b>54,917</b>	<b>120,541</b>	<b>439,210</b>
<i>Capital</i>													
Capital paid in	27,903	1,251	9,157	2,068	2,198	5,739	1,584	760	242	117	293	458	4,035
Surplus	27,903	1,251	9,157	2,068	2,198	5,739	1,584	760	242	117	293	458	4,035
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,119,474</b>	<b>80,334</b>	<b>2,553,124</b>	<b>106,542</b>	<b>87,454</b>	<b>235,298</b>	<b>213,234</b>	<b>148,623</b>	<b>47,227</b>	<b>23,394</b>	<b>55,504</b>	<b>121,458</b>	<b>447,280</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, February 12, 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. 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.
16. 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 Feb 12, 2014
Federal Reserve notes outstanding	1,384,765
Less: Notes held by F.R. Banks not subject to collateralization	193,072
Federal Reserve notes to be collateralized	1,191,693
Collateral held against Federal Reserve notes	1,191,693
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>	1,175,456
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,844,752
Less: Face value of securities under reverse repurchase agreements	187,273
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,657,479

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.