

# FEDERAL RESERVE statistical release



H.4.1

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

August 14, 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 Aug 13, 2014
	Week ended Aug 13, 2014	Change from week ended		
		Aug 6, 2014	Aug 14, 2013	
Reserve Bank credit	4,377,166	+ 11,500	+ 811,606	4,389,434
Securities held outright <sup>1</sup>	4,146,811	+ 8,715	+ 817,350	4,157,780
U.S. Treasury securities	2,426,359	+ 4,754	+ 428,050	2,427,647
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,312,731	+ 4,706	+ 412,059	2,314,001
Notes and bonds, inflation-indexed <sup>2</sup>	97,332	0	+ 12,724	97,332
Inflation compensation <sup>3</sup>	16,296	+ 47	+ 3,267	16,314
Federal agency debt securities <sup>2</sup>	42,046	- 81	- 24,360	41,562
Mortgage-backed securities <sup>4</sup>	1,678,405	+ 4,042	+ 413,658	1,688,571
Unamortized premiums on securities held outright <sup>5</sup>	209,232	+ 48	+ 5,365	209,562
Unamortized discounts on securities held outright <sup>5</sup>	-18,668	- 36	- 15,103	-18,692
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	268	- 6	- 67	274
Primary credit	5	- 29	- 10	7
Secondary credit	0	0	0	0
Seasonal credit	229	+ 23	+ 93	233
Term Asset-Backed Securities Loan Facility <sup>7</sup>	34	0	- 151	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,669	+ 9	+ 180	1,669
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	63	0	- 1	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>	44	- 13	- 151	44
Float	-573	+ 37	+ 88	-583
Central bank liquidity swaps <sup>12</sup>	75	0	- 1,404	75
Other Federal Reserve assets <sup>13</sup>	38,222	+ 2,746	+ 5,348	39,219
Foreign currency denominated assets <sup>14</sup>	23,715	+ 7	- 341	23,660
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>	46,034	+ 14	+ 793	46,034
<b>Total factors supplying reserve funds</b>	<b>4,463,156</b>	<b>+ 11,521</b>	<b>+ 812,057</b>	<b>4,475,369</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 Aug 13, 2014
	Week ended Aug 13, 2014	Change from week ended		
		Aug 6, 2014	Aug 14, 2013	
Currency in circulation <sup>15</sup>	1,288,081	+ 1,148	+ 89,473	1,288,828
Reverse repurchase agreements <sup>16</sup>	228,818	+ 3,576	+ 133,995	233,606
Foreign official and international accounts	99,209	- 9,517	+ 5,327	97,984
Others	129,609	+ 13,093	+ 128,668	135,622
Treasury cash holdings	155	+ 13	+ 4	154
Deposits with F.R. Banks, other than reserve balances	94,933	+ 8,138	- 21,111	89,751
Term deposits held by depository institutions	0	0	- 11,913	0
U.S. Treasury, General Account	78,066	+ 6,553	+ 13,945	68,670
Foreign official	6,565	0	- 3,889	6,566
Other <sup>17</sup>	10,302	+ 1,584	- 19,254	14,515
Other liabilities and capital <sup>18</sup>	64,377	+ 1,184	- 1,550	63,680
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,676,364</b>	<b>+ 14,059</b>	<b>+ 200,810</b>	<b>1,676,019</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,786,792</b>	<b>- 2,538</b>	<b>+ 611,247</b>	<b>2,799,349</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
18. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Aug 13, 2014
	Week ended Aug 13, 2014	Change from week ended		
		Aug 6, 2014	Aug 14, 2013	
Securities held in custody for foreign official and international accounts	3,325,203	- 2,727	+ 57,974	3,317,926
Marketable U.S. Treasury securities <sup>1</sup>	2,992,391	- 3,194	+ 71,425	2,985,282
Federal agency debt and mortgage-backed securities <sup>2</sup>	289,715	+ 37	- 19,254	289,077
Other securities <sup>3</sup>	43,098	+ 431	+ 5,805	43,566
Securities lent to dealers	10,576	- 756	- 405	9,681
Overnight facility <sup>4</sup>	10,576	- 756	- 405	9,681
U.S. Treasury securities	9,617	- 697	- 548	8,748
Federal agency debt securities	958	- 60	+ 142	933

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, August 13, 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>	49	225	0	0	0	...	274
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	2	6	1,995	969,924	802,855	652,865	2,427,647
Weekly changes	0	0	0	+ 1,619	+ 2,333	+ 1,129	+ 5,081
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	1,862	4,607	32,746	0	2,347	41,562
Weekly changes	- 565	0	0	0	0	0	- 565
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	10	3,886	1,684,675	1,688,571
Weekly changes	0	0	0	0	0	+ 14,208	+ 14,208
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>	75	0	0	0	0	0	75
Reverse repurchase agreements <sup>6</sup>	233,606	0	...	...	...	...	233,606
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 Aug 13, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,688,571
Commitments to buy mortgage-backed securities <sup>2</sup>	63,076
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	14

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 Aug 13, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,669
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 June 30, 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 Aug 13, 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 June 30, 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 Aug 13, 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 June 30, 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 Aug 13, 2014
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	44
Net portfolio holdings of TALF LLC	44
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 Aug 13, 2014	Change since	
			Wednesday Aug 6, 2014	Wednesday Aug 14, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,929	+ 11	- 60
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,348,924	+ 19,072	+ 781,754
Securities held outright <sup>1</sup>		4,157,780	+ 18,724	+ 791,143
U.S. Treasury securities		2,427,647	+ 5,081	+ 426,554
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,314,001	+ 5,033	+ 411,800
Notes and bonds, inflation-indexed <sup>2</sup>		97,332	0	+ 11,513
Inflation compensation <sup>3</sup>		16,314	+ 48	+ 3,240
Federal agency debt securities <sup>2</sup>		41,562	- 565	- 24,151
Mortgage-backed securities <sup>4</sup>		1,688,571	+ 14,208	+ 388,740
Unamortized premiums on securities held outright <sup>5</sup>		209,562	+ 385	+ 5,493
Unamortized discounts on securities held outright <sup>5</sup>		-18,692	- 45	- 14,792
Repurchase agreements <sup>6</sup>		0	0	0
Loans		274	+ 9	- 90
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,669	0	+ 183
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	- 1
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		44	0	- 151
Items in process of collection	(0)	81	+ 1	- 27
Bank premises		2,261	+ 4	- 28
Central bank liquidity swaps <sup>11</sup>		75	0	- 1,404
Foreign currency denominated assets <sup>12</sup>		23,660	+ 3	- 193
Other assets <sup>13</sup>		36,959	+ 2,722	+ 5,528
<b>Total assets</b>	(0)	4,431,923	+ 21,812	+ 785,600

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 Aug 13, 2014	Change since	
			Wednesday Aug 6, 2014	Wednesday Aug 14, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,244,873	+ 406	+ 88,509
Reverse repurchase agreements <sup>14</sup>		233,606	+ 4,213	+ 135,537
Deposits	(0)	2,889,100	+ 16,675	+ 563,030
Term deposits held by depository institutions		0	0	- 11,913
Other deposits held by depository institutions		2,799,350	+ 9,944	+ 600,491
U.S. Treasury, General Account		68,670	- 654	+ 11,513
Foreign official		6,566	+ 1	- 3,845
Other <sup>15</sup>	(0)	14,515	+ 7,385	- 33,215
Deferred availability cash items	(0)	664	- 187	- 225
Other liabilities and accrued dividends <sup>16</sup>		7,345	+ 681	- 2,492
<b>Total liabilities</b>	<b>(0)</b>	<b>4,375,588</b>	<b>+ 21,788</b>	<b>+ 784,359</b>
<i>Capital accounts</i>				
Capital paid in		28,168	+ 13	+ 621
Surplus		28,168	+ 13	+ 621
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,335</b>	<b>+ 24</b>	<b>+ 1,241</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 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
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. 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, August 13, 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	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	1,929	34	87	120	124	319	226	276	28	49	150	184	331
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,348,924	87,966	2,669,077	104,180	94,946	243,050	240,421	177,765	53,693	26,752	57,290	132,513	461,271
Securities held outright <sup>1</sup>	4,157,780	84,105	2,551,894	99,608	90,779	232,381	229,840	169,934	51,283	25,480	54,768	126,689	441,020
U.S. Treasury securities	2,427,647	49,107	1,490,001	58,159	53,004	135,683	134,199	99,221	29,943	14,877	31,978	73,971	257,503
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,427,647	49,107	1,490,001	58,159	53,004	135,683	134,199	99,221	29,943	14,877	31,978	73,971	257,503
Federal agency debt securities <sup>2</sup>	41,562	841	25,509	996	907	2,323	2,298	1,699	513	255	547	1,266	4,409
Mortgage-backed securities <sup>4</sup>	1,688,571	34,157	1,036,383	40,453	36,867	94,375	93,343	69,014	20,827	10,348	22,242	51,451	179,108
Unamortized premiums on securities held outright <sup>5</sup>	209,562	4,239	128,622	5,020	4,575	11,713	11,584	8,565	2,585	1,284	2,760	6,385	22,228
Unamortized discounts on securities held outright <sup>5</sup>	-18,692	-378	-11,472	-448	-408	-1,045	-1,033	-764	-231	-115	-246	-570	-1,983
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	274	0	34	0	0	1	30	30	56	102	8	9	5
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,669	0	1,669	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>	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	81	0	0	0	0	0	81	0	0	0	0	0	0
Bank premises	2,261	122	433	74	109	223	209	198	124	97	244	226	201
Central bank liquidity swaps <sup>11</sup>	75	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets <sup>12</sup>	23,660	1,076	7,611	1,779	1,881	4,933	1,360	653	199	100	249	396	3,423
Other assets <sup>13</sup>	36,959	777	22,306	1,030	803	2,215	2,034	1,500	492	287	504	1,172	3,838
Interdistrict settlement account	0	+ 18,137	- 5,144	+ 11,623	+ 5,033	- 22,350	+ 6,542	- 26,724	- 12,266	- 3,571	- 2,912	- 5,319	+ 36,950
<b>Total assets</b>	<b>4,431,923</b>	<b>108,662</b>	<b>2,702,135</b>	<b>119,360</b>	<b>103,604</b>	<b>229,642</b>	<b>252,881</b>	<b>154,802</b>	<b>42,698</b>	<b>23,978</b>	<b>55,970</b>	<b>130,335</b>	<b>507,856</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, August 13, 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	1,447,624	44,896	495,502	42,982	65,601	104,678	213,447	92,047	37,162	21,073	37,095	116,062	177,080
Less: Notes held by F.R. Banks	202,751	5,022	64,238	6,406	9,001	11,340	20,813	13,204	5,180	4,560	5,273	29,050	28,665
Federal Reserve notes, net	1,244,873	39,874	431,264	36,576	56,600	93,338	192,635	78,843	31,981	16,513	31,822	87,012	148,415
Reverse repurchase agreements <sup>14</sup>	233,606	4,725	143,379	5,596	5,100	13,056	12,914	9,548	2,881	1,432	3,077	7,118	24,779
Deposits	2,889,100	61,302	2,105,172	72,708	37,230	111,117	43,091	64,537	7,172	5,582	20,336	35,006	325,848
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	2,799,350	61,295	2,015,677	72,676	37,227	110,936	43,082	64,526	7,172	5,582	20,334	35,003	325,839
U.S. Treasury, General Account	68,670	0	68,670	0	0	0	0	0	0	0	0	0	0
Foreign official	6,566	2	6,539	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	14,515	5	14,286	29	0	172	7	9	0	0	1	3	3
Deferred availability cash items	664	0	0	0	0	0	571	0	0	93	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	2,185	39	1,359	42	44	118	124	95	26	13	29	67	229
Other liabilities and accrued dividends <sup>17</sup>	5,160	158	2,592	196	188	488	335	254	136	112	118	193	389
<b>Total liabilities</b>	<b>4,375,588</b>	<b>106,099</b>	<b>2,683,767</b>	<b>115,119</b>	<b>99,163</b>	<b>218,117</b>	<b>249,669</b>	<b>153,276</b>	<b>42,197</b>	<b>23,745</b>	<b>55,383</b>	<b>129,396</b>	<b>499,658</b>
<i>Capital</i>													
Capital paid in	28,168	1,282	9,184	2,121	2,221	5,762	1,606	763	251	117	294	469	4,099
Surplus	28,168	1,282	9,184	2,121	2,221	5,762	1,606	763	251	117	294	469	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,431,923</b>	<b>108,662</b>	<b>2,702,135</b>	<b>119,360</b>	<b>103,604</b>	<b>229,642</b>	<b>252,881</b>	<b>154,802</b>	<b>42,698</b>	<b>23,978</b>	<b>55,970</b>	<b>130,335</b>	<b>507,856</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, August 13, 2014 (continued)

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1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Includes the original face value of inflation-indexed securities and compensation that adjusts for the effect of inflation on the original face value of such securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation below.
8. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Aug 13, 2014
Federal Reserve notes outstanding	1,447,624
Less: Notes held by F.R. Banks not subject to collateralization	202,751
Federal Reserve notes to be collateralized	1,244,873
Collateral held against Federal Reserve notes	1,244,873
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>	1,228,636
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,157,780
Less: Face value of securities under reverse repurchase agreements	211,904
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,945,876

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.