

FEDERAL RESERVE statistical release



H.4.1

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

September 11, 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 Sep 10, 2014
	Week ended Sep 10, 2014	Change from week ended		
		Sep 3, 2014	Sep 11, 2013	
Reserve Bank credit	4,377,690	+ 4,183	+ 761,693	4,379,719
Securities held outright ¹	4,159,537	+ 2,675	+ 765,361	4,160,521
U.S. Treasury securities	2,439,657	+ 2,671	+ 401,376	2,440,637
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,325,368	+ 2,678	+ 386,333	2,326,351
Notes and bonds, inflation-indexed ²	97,755	0	+ 11,737	97,755
Inflation compensation ³	16,534	- 7	+ 3,306	16,531
Federal agency debt securities ²	41,562	0	- 22,868	41,562
Mortgage-backed securities ⁴	1,678,317	+ 4	+ 386,851	1,678,322
Unamortized premiums on securities held outright ⁵	208,963	- 219	+ 5,815	208,907
Unamortized discounts on securities held outright ⁵	-18,664	+ 21	- 12,958	-18,654
Repurchase agreements ⁶	0	0	0	0
Loans	291	- 8	+ 18	352
Primary credit	10	- 18	- 8	53
Secondary credit	0	0	0	0
Seasonal credit	247	+ 9	+ 94	266
Term Asset-Backed Securities Loan Facility ⁷	34	0	- 68	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,664	- 1	+ 171	1,665
Net portfolio holdings of Maiden Lane II LLC ⁹	63	0	- 1	63
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	0	22
Net portfolio holdings of TALF LLC ¹¹	44	0	- 80	44
Float	-675	- 69	+ 94	-627
Central bank liquidity swaps ¹²	77	+ 1	- 243	77
Other Federal Reserve assets ¹³	26,369	+ 1,784	+ 3,517	27,349
Foreign currency denominated assets ¹⁴	22,933	- 353	- 737	22,801
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	46,103	+ 14	+ 820	46,103
Total factors supplying reserve funds	4,462,967	+ 3,844	+ 761,776	4,464,863

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 Sep 10, 2014
	Week ended Sep 10, 2014	Change from week ended		
		Sep 3, 2014	Sep 11, 2013	
Currency in circulation ¹⁵	1,292,467	- 442	+ 84,956	1,291,993
Reverse repurchase agreements ¹⁶	266,584	+ 818	+ 173,996	267,602
Foreign official and international accounts	102,228	- 296	+ 9,640	107,303
Others	164,356	+ 1,115	+ 164,356	160,299
Treasury cash holdings	165	+ 4	+ 23	164
Deposits with F.R. Banks, other than reserve balances	52,715	- 6,170	- 19,233	53,117
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	39,081	- 3,787	+ 530	31,872
Foreign official	5,432	- 1,134	- 3,562	5,241
Other ¹⁷	8,202	- 1,248	- 16,201	16,004
Other liabilities and capital ¹⁸	63,991	- 1	+ 818	63,033
Total factors, other than reserve balances, absorbing reserve funds	1,675,922	- 5,792	+ 240,561	1,675,910
Reserve balances with Federal Reserve Banks	2,787,045	+ 9,636	+ 521,214	2,788,954

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 Sep 10, 2014
	Week ended Sep 10, 2014	Change from week ended		
		Sep 3, 2014	Sep 11, 2013	
Securities held in custody for foreign official and international accounts	3,338,309	- 417	+ 61,832	3,343,937
Marketable U.S. Treasury securities ¹	3,010,563	- 456	+ 86,414	3,016,027
Federal agency debt and mortgage-backed securities ²	285,805	+ 28	- 29,008	285,934
Other securities ³	41,942	+ 12	+ 4,427	41,976
Securities lent to dealers	10,669	+ 1,648	- 1,429	11,123
Overnight facility ⁴	10,669	+ 1,648	- 1,429	11,123
U.S. Treasury securities	9,860	+ 1,721	- 1,405	10,373
Federal agency debt securities	810	- 72	- 23	750

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, September 10, 2014

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans ¹	118	234	0	0	0	...	352
<i>U.S. Treasury securities²</i>							
Holdings	0	90	3,194	1,037,162	742,261	657,930	2,440,637
Weekly changes	0	0	0	+ 1,615	- 1	+ 2,037	+ 3,651
<i>Federal agency debt securities³</i>							
Holdings	1,556	1,329	3,584	32,746	0	2,347	41,562
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	4,698	1,673,614	1,678,322
Weekly changes	0	0	0	0	+ 863	- 857	+ 6
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	77	0	0	0	0	0	77
Reverse repurchase agreements ⁶	267,602	0	...	...	...	...	267,602
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 Sep 10, 2014
Mortgage-backed securities held outright ¹	1,678,322
Commitments to buy mortgage-backed securities ²	80,643
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	4

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 Sep 10, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,665
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of 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 Sep 10, 2014
Net portfolio holdings of Maiden Lane II LLC ¹	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of 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 Sep 10, 2014
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of 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 Sep 10, 2014
Asset-backed securities holdings ¹	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 ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 10, 2014	Change since	
			Wednesday Sep 3, 2014	Wednesday Sep 11, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,930	+ 8	- 62
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,351,126	+ 3,534	+ 756,847
Securities held outright ¹		4,160,521	+ 3,657	+ 763,739
U.S. Treasury securities		2,440,637	+ 3,651	+ 399,549
Bills ²		0	0	0
Notes and bonds, nominal ²		2,326,351	+ 3,661	+ 385,784
Notes and bonds, inflation-indexed ²		97,755	0	+ 10,546
Inflation compensation ³		16,531	- 10	+ 3,219
Federal agency debt securities ²		41,562	0	- 22,654
Mortgage-backed securities ⁴		1,678,322	+ 6	+ 386,844
Unamortized premiums on securities held outright ⁵		208,907	- 132	+ 5,820
Unamortized discounts on securities held outright ⁵		-18,654	+ 19	- 12,787
Repurchase agreements ⁶		0	0	0
Loans		352	- 10	+ 75
Net portfolio holdings of Maiden Lane LLC ⁷		1,665	+ 1	+ 167
Net portfolio holdings of Maiden Lane II LLC ⁸		63	0	- 1
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	0
Net portfolio holdings of TALF LLC ¹⁰		44	0	- 68
Items in process of collection	(0)	94	- 22	- 31
Bank premises		2,255	0	- 29
Central bank liquidity swaps ¹¹		77	+ 1	- 243
Foreign currency denominated assets ¹²		22,801	- 404	- 925
Other assets ¹³		25,095	+ 2,704	+ 3,719
Total assets	(0)	4,421,408	+ 5,821	+ 759,373

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 Sep 10, 2014	Change since	
			Wednesday Sep 3, 2014	Wednesday Sep 11, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,247,980	- 2,086	+ 84,510
Reverse repurchase agreements ¹⁴		267,602	+ 17,296	+ 175,438
Deposits	(0)	2,842,072	- 8,612	+ 499,663
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,788,954	- 24,799	+ 513,312
U.S. Treasury, General Account		31,872	+ 10,836	+ 1,852
Foreign official		5,241	- 1,326	- 3,524
Other ¹⁵	(0)	16,004	+ 6,676	- 11,978
Deferred availability cash items	(0)	721	- 482	- 163
Other liabilities and accrued dividends ¹⁶		6,693	- 299	- 1,529
Total liabilities	(0)	4,365,067	+ 5,817	+ 757,919
<i>Capital accounts</i>				
Capital paid in		28,170	+ 2	+ 726
Surplus		28,170	+ 2	+ 726
Other capital accounts		0	0	0
Total capital		56,341	+ 4	+ 1,454

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, September 10, 2014

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	352	4,125	338	464	824	1,349	706	278	173	291	880	1,257
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,930	32	94	124	123	320	222	276	25	46	153	182	332
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,351,126	88,009	2,670,390	104,231	94,993	243,168	240,542	177,833	53,725	26,795	57,330	132,586	461,524
Securities held outright ¹	4,160,521	84,160	2,553,576	99,673	90,839	232,534	229,991	170,046	51,317	25,497	54,804	126,772	441,311
U.S. Treasury securities	2,440,637	49,370	1,497,974	58,470	53,288	136,409	134,917	99,752	30,104	14,957	32,149	74,367	258,881
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,440,637	49,370	1,497,974	58,470	53,288	136,409	134,917	99,752	30,104	14,957	32,149	74,367	258,881
Federal agency debt securities ²	41,562	841	25,509	996	907	2,323	2,298	1,699	513	255	547	1,266	4,409
Mortgage-backed securities ⁴	1,678,322	33,949	1,030,093	40,207	36,644	93,803	92,777	68,595	20,701	10,285	22,107	51,139	178,021
Unamortized premiums on securities held outright ⁵	208,907	4,226	128,220	5,005	4,561	11,676	11,548	8,538	2,577	1,280	2,752	6,365	22,159
Unamortized discounts on securities held outright ⁵	-18,654	-377	-11,449	-447	-407	-1,043	-1,031	-762	-230	-114	-246	-568	-1,979
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	352	1	44	0	0	0	34	11	61	132	20	17	33
Net portfolio holdings of Maiden Lane LLC ⁷	1,665	0	1,665	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	94	0	0	0	0	0	93	0	0	1	0	0	0
Bank premises	2,255	121	434	74	110	222	209	198	124	97	243	224	200
Central bank liquidity swaps ¹¹	77	4	25	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹²	22,801	1,037	7,335	1,714	1,813	4,754	1,311	629	192	96	240	381	3,299
Other assets ¹³	25,095	535	15,039	739	546	1,547	1,374	1,014	356	219	347	798	2,580
Interdistrict settlement account	0	+ 10,547	- 58,585	+ 2,678	+ 9,252	+ 197	+ 8,040	- 10,297	- 10,950	- 2,083	- 134	+ 2,635	+ 48,701
Total assets	4,421,408	100,833	2,642,468	110,114	107,543	251,460	253,799	170,787	43,900	25,434	58,623	137,969	518,478

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

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9. Statement of Condition of Each Federal Reserve Bank, September 10, 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	1,443,974	44,572	489,349	42,766	65,118	103,568	212,875	94,569	37,360	21,242	36,783	115,911	179,862
Less: Notes held by F.R. Banks	195,994	5,311	63,063	6,357	8,870	11,177	20,690	11,915	4,937	4,278	5,302	25,736	28,359
Federal Reserve notes, net	1,247,980	39,261	426,285	36,409	56,248	92,391	192,186	82,654	32,423	16,964	31,481	90,175	151,503
Reverse repurchase agreements ¹⁴	267,602	5,413	164,244	6,411	5,843	14,956	14,793	10,937	3,301	1,640	3,525	8,154	28,385
Deposits	2,842,072	53,409	2,030,175	62,876	40,791	131,999	42,547	75,315	7,510	6,356	22,882	38,429	329,783
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	2,788,954	53,397	1,977,410	62,837	40,788	131,731	42,538	75,306	7,510	6,355	22,881	38,428	329,774
U.S. Treasury, General Account	31,872	0	31,872	0	0	0	0	0	0	0	0	0	0
Foreign official	5,241	2	5,214	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	16,004	11	15,679	36	0	260	7	7	0	0	1	0	3
Deferred availability cash items	721	0	0	0	0	0	611	0	0	110	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,693	19	1,199	20	10	23	86	73	20	12	20	54	155
Other liabilities and accrued dividends ¹⁷	5,000	167	2,179	211	208	544	361	282	142	118	126	208	454
Total liabilities	4,365,067	98,270	2,624,083	105,927	103,101	239,913	250,583	169,261	43,395	25,200	58,034	137,021	510,279
<i>Capital</i>													
Capital paid in	28,170	1,282	9,193	2,093	2,221	5,773	1,608	763	252	117	295	474	4,099
Surplus	28,170	1,282	9,193	2,093	2,221	5,773	1,608	763	252	117	295	474	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,421,408	100,833	2,642,468	110,114	107,543	251,460	253,799	170,787	43,900	25,434	58,623	137,969	518,478

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, September 10, 2014 (continued)

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

Note on consolidation:

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

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

H.4.1**10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 10, 2014
Federal Reserve notes outstanding	1,443,974
Less: Notes held by F.R. Banks not subject to collateralization	195,994
Federal Reserve notes to be collateralized	1,247,980
Collateral held against Federal Reserve notes	1,247,980
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,231,743
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,160,521
Less: Face value of securities under reverse repurchase agreements	257,508
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,903,013

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.