

FEDERAL RESERVE statistical release



H.4.1

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

July 10, 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 Jul 9, 2014
	Week ended Jul 9, 2014	Change from week ended		
		Jul 2, 2014	Jul 10, 2013	
Reserve Bank credit	4,336,642	+ 6,028	+ 880,325	4,340,528
Securities held outright ¹	4,113,143	+ 4,446	+ 887,796	4,116,066
U.S. Treasury securities	2,405,583	+ 4,445	+ 457,555	2,408,506
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,292,949	+ 4,352	+ 440,564	2,295,845
Notes and bonds, inflation-indexed ²	96,771	0	+ 13,745	96,771
Inflation compensation ³	15,863	+ 93	+ 3,246	15,890
Federal agency debt securities ²	43,659	0	- 25,521	43,659
Mortgage-backed securities ⁴	1,663,901	+ 1	+ 455,762	1,663,901
Unamortized premiums on securities held outright ⁵	209,105	- 288	+ 5,237	209,158
Unamortized discounts on securities held outright ⁵	-18,514	- 19	- 16,047	-18,544
Repurchase agreements ⁶	0	0	0	0
Loans	198	- 1	- 162	206
Primary credit	1	- 9	- 13	0
Secondary credit	0	0	0	0
Seasonal credit	147	+ 7	+ 56	157
Term Asset-Backed Securities Loan Facility ⁷	49	0	- 206	49
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,655	+ 1	+ 241	1,655
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	77	- 13	- 193	60
Float	-738	- 130	+ 166	-652
Central bank liquidity swaps ¹²	124	0	- 1,383	124
Other Federal Reserve assets ¹³	31,508	+ 2,033	+ 4,671	32,369
Foreign currency denominated assets ¹⁴	23,965	- 93	+ 795	24,009
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,954	+ 14	+ 785	45,954
Total factors supplying reserve funds	4,422,802	+ 5,949	+ 881,905	4,426,733

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 Jul 9, 2014
	Week ended Jul 9, 2014	Change from week ended		
		Jul 2, 2014	Jul 10, 2013	
Currency in circulation ¹⁵	1,288,698	+ 6,340	+ 87,626	1,288,142
Reverse repurchase agreements ¹⁶	244,577	- 36,444	+ 154,842	248,252
Foreign official and international accounts	106,222	- 3,607	+ 16,487	103,331
Others	138,355	- 32,837	+ 138,355	144,921
Treasury cash holdings	148	+ 2	+ 22	143
Deposits with F.R. Banks, other than reserve balances	202,556	- 7,880	+ 85,502	194,135
Term deposits held by depository institutions	124,887	+ 32,467	+ 124,887	124,887
U.S. Treasury, General Account	63,826	- 36,259	- 24,864	56,503
Foreign official	5,868	- 73	- 4,090	5,866
Other ¹⁷	7,975	- 4,015	- 10,431	6,878
Other liabilities and capital ¹⁸	63,991	- 203	+ 1,671	63,007
Total factors, other than reserve balances, absorbing reserve funds	1,799,970	- 38,187	+ 329,664	1,793,680
Reserve balances with Federal Reserve Banks	2,622,832	+ 44,135	+ 552,241	2,633,053

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 Jul 9, 2014
	Week ended Jul 9, 2014	Change from week ended		
		Jul 2, 2014	Jul 10, 2013	
Securities held in custody for foreign official and international accounts	3,309,094	+ 5,327	+ 24,425	3,314,066
Marketable U.S. Treasury securities ¹	2,975,142	+ 4,988	+ 29,448	2,980,627
Federal agency debt and mortgage-backed securities ²	291,879	+ 12	- 8,615	291,674
Other securities ³	42,072	+ 326	+ 3,591	41,765
Securities lent to dealers	13,803	- 2,561	+ 1,919	13,403
Overnight facility ⁴	13,803	- 2,561	+ 1,919	13,403
U.S. Treasury securities	12,673	- 2,453	+ 1,708	12,238
Federal agency debt securities	1,130	- 108	+ 211	1,165

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, July 9, 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	39	153	14	0	0	...	206
<i>U.S. Treasury securities²</i>							
Holdings	0	47	1,995	949,862	811,565	645,037	2,408,506
Weekly changes	0	0	0	+ 12	+ 2,786	+ 1,132	+ 3,929
<i>Federal agency debt securities³</i>							
Holdings	1,009	2,644	4,111	33,548	0	2,347	43,659
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,924	1,659,967	1,663,901
Weekly changes	0	0	0	0	+ 199	- 199	0
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	124	0	0	0	0	0	124
Reverse repurchase agreements ⁶	248,252	0	...	...	...	...	248,252
Term deposits	124,887	0	0	...	...	...	124,887

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 Jul 9, 2014
Mortgage-backed securities held outright ¹	1,663,901
Commitments to buy mortgage-backed securities ²	68,525
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	6

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 Jul 9, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,655
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jul 9, 2014
Net portfolio holdings of Maiden Lane II LLC ¹	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jul 9, 2014
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jul 9, 2014
Asset-backed securities holdings ¹	0
Other investments, net	60
Net portfolio holdings of TALF LLC	60
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 Jul 9, 2014	Change since	
			Wednesday Jul 2, 2014	Wednesday Jul 10, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,878	+ 2	- 90
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,306,887	+ 3,763	+ 875,212
Securities held outright ¹		4,116,066	+ 3,930	+ 886,205
U.S. Treasury securities		2,408,506	+ 3,929	+ 455,977
Bills ²		0	0	0
Notes and bonds, nominal ²		2,295,845	+ 3,841	+ 438,973
Notes and bonds, inflation-indexed ²		96,771	0	+ 13,745
Inflation compensation ³		15,890	+ 88	+ 3,259
Federal agency debt securities ²		43,659	0	- 25,521
Mortgage-backed securities ⁴		1,663,901	0	+ 455,749
Unamortized premiums on securities held outright ⁵		209,158	- 157	+ 5,201
Unamortized discounts on securities held outright ⁵		-18,544	- 21	- 16,033
Repurchase agreements ⁶		0	0	0
Loans		206	+ 11	- 163
Net portfolio holdings of Maiden Lane LLC ⁷		1,655	0	+ 240
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		60	- 30	- 208
Items in process of collection	(0)	98	+ 3	+ 3
Bank premises		2,261	0	- 33
Central bank liquidity swaps ¹¹		124	0	- 1,355
Foreign currency denominated assets ¹²		24,009	- 98	+ 793
Other assets ¹³		30,108	+ 2,729	+ 4,745
Total assets	(0)	4,383,401	+ 6,370	+ 879,306

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 Jul 9, 2014	Change since	
			Wednesday Jul 2, 2014	Wednesday Jul 10, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,244,205	+ 538	+ 87,349
Reverse repurchase agreements ¹⁴		248,252	- 9,870	+ 162,349
Deposits	(0)	2,827,188	+ 15,573	+ 628,152
Term deposits held by depository institutions		124,887	+ 32,467	+ 124,887
Other deposits held by depository institutions		2,633,053	+ 28,273	+ 550,000
U.S. Treasury, General Account		56,503	- 44,582	- 18,751
Foreign official		5,866	- 75	- 4,078
Other ¹⁵	(0)	6,878	- 511	- 23,907
Deferred availability cash items	(0)	749	- 38	- 130
Other liabilities and accrued dividends ¹⁶		6,689	+ 167	+ 250
Total liabilities	(0)	4,327,083	+ 6,370	+ 877,971
<i>Capital accounts</i>				
Capital paid in		28,159	0	+ 667
Surplus		28,159	0	+ 667
Other capital accounts		0	0	0
Total capital		56,319	+ 1	+ 1,336

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

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

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9. Statement of Condition of Each Federal Reserve Bank, July 9, 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	1,878	33	81	119	119	315	220	276	22	45	150	179	320
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,306,887	87,117	2,643,333	103,175	94,030	240,703	238,092	176,043	53,155	26,450	56,737	131,233	456,819
Securities held outright ¹	4,116,066	83,261	2,526,291	98,608	89,868	230,050	227,534	168,229	50,769	25,225	54,218	125,418	436,595
U.S. Treasury securities	2,408,506	48,720	1,478,253	57,700	52,586	134,613	133,141	98,439	29,707	14,760	31,726	73,388	255,473
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,408,506	48,720	1,478,253	57,700	52,586	134,613	133,141	98,439	29,707	14,760	31,726	73,388	255,473
Federal agency debt securities ²	43,659	883	26,796	1,046	953	2,440	2,413	1,784	539	268	575	1,330	4,631
Mortgage-backed securities ⁴	1,663,901	33,658	1,021,242	39,862	36,329	92,997	91,979	68,006	20,523	10,197	21,917	50,700	176,492
Unamortized premiums on securities held outright ⁵	209,158	4,231	128,374	5,011	4,567	11,690	11,562	8,549	2,580	1,282	2,755	6,373	22,186
Unamortized discounts on securities held outright ⁵	-18,544	-375	-11,381	-444	-405	-1,036	-1,025	-758	-229	-114	-244	-565	-1,967
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	206	0	49	0	0	0	22	23	35	58	8	7	5
Net portfolio holdings of Maiden Lane LLC ⁷	1,655	0	1,655	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	60	0	60	0	0	0	0	0	0	0	0	0	0
Items in process of collection	98	0	0	0	0	0	97	0	0	0	0	0	0
Bank premises	2,261	121	431	74	110	224	209	198	124	98	244	226	201
Central bank liquidity swaps ¹¹	124	6	40	9	10	26	7	3	1	1	1	2	18
Foreign currency denominated assets ¹²	24,009	1,092	7,723	1,805	1,909	5,006	1,380	663	202	101	253	401	3,474
Other assets ¹³	30,108	648	18,145	723	661	1,852	1,663	1,227	432	256	420	953	3,127
Interdistrict settlement account	0	+ 27,975	- 24,854	+ 8,242	+ 3,751	- 10,863	+ 9,295	- 20,635	- 10,778	- 3,407	- 3,772	- 4,256	+ 29,300
Total assets	4,383,401	117,540	2,652,642	114,695	101,291	238,499	252,966	158,905	43,586	23,808	54,477	129,901	495,089

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, July 9, 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	1,451,650	45,247	500,608	42,986	65,176	105,714	212,899	93,630	37,118	21,200	37,541	115,949	173,583
Less: Notes held by F.R. Banks	207,445	4,919	66,666	6,076	8,727	10,792	20,748	14,712	4,933	4,947	5,335	31,022	28,567
Federal Reserve notes, net	1,244,205	40,328	433,942	36,910	56,449	94,922	192,151	78,918	32,185	16,252	32,206	84,926	145,016
Reverse repurchase agreements ¹⁴	248,252	5,022	152,368	5,947	5,420	13,875	13,723	10,146	3,062	1,521	3,270	7,564	26,332
Deposits	2,827,188	69,441	2,044,541	67,385	34,764	117,602	42,761	67,970	7,686	5,601	18,272	36,218	314,946
Term deposits held by depository institutions	124,887	105	104,935	1,215	2,770	72	535	10,225	55	65	205	205	4,500
Other deposits held by depository institutions	2,633,053	69,334	1,870,531	66,138	31,990	117,430	42,217	57,736	7,631	5,536	18,066	36,008	310,437
U.S. Treasury, General Account	56,503	0	56,503	0	0	0	0	0	0	0	0	0	0
Foreign official	5,866	2	5,839	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	6,878	1	6,732	29	0	92	7	8	0	0	1	5	3
Deferred availability cash items	749	0	0	0	0	0	674	0	0	75	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,149	41	1,359	47	42	108	113	90	25	12	27	64	221
Other liabilities and accrued dividends ¹⁷	4,540	149	2,050	180	177	466	330	255	134	112	116	190	381
Total liabilities	4,327,083	114,981	2,634,259	110,469	96,853	226,973	249,752	157,379	43,091	23,574	53,891	128,963	486,896
<i>Capital</i>													
Capital paid in	28,159	1,279	9,191	2,113	2,219	5,763	1,607	763	248	117	293	469	4,096
Surplus	28,159	1,279	9,191	2,113	2,219	5,763	1,607	763	248	117	293	469	4,096
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,383,401	117,540	2,652,642	114,695	101,291	238,499	252,966	158,905	43,586	23,808	54,477	129,901	495,089

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, July 9, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 9, 2014
Federal Reserve notes outstanding	1,451,650
Less: Notes held by F.R. Banks not subject to collateralization	207,445
Federal Reserve notes to be collateralized	1,244,205
Collateral held against Federal Reserve notes	1,244,205
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,227,968
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,116,066
Less: Face value of securities under reverse repurchase agreements	239,197
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,876,869

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.