

FEDERAL RESERVE statistical release



H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

July 24, 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 23, 2014
	Week ended Jul 23, 2014	Change from week ended		
		Jul 16, 2014	Jul 24, 2013	
Reserve Bank credit	4,363,625	+ 14,713	+ 847,048	4,368,132
Securities held outright ¹	4,136,612	+ 13,484	+ 853,952	4,140,531
U.S. Treasury securities	2,412,518	+ 3,108	+ 448,530	2,413,616
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,299,101	+ 2,933	+ 432,404	2,300,166
Notes and bonds, inflation-indexed ²	97,327	+ 79	+ 12,921	97,327
Inflation compensation ³	16,091	+ 97	+ 3,206	16,123
Federal agency debt securities ²	42,650	- 721	- 23,871	42,650
Mortgage-backed securities ⁴	1,681,443	+ 11,095	+ 429,292	1,684,265
Unamortized premiums on securities held outright ⁵	209,506	+ 209	+ 4,885	209,601
Unamortized discounts on securities held outright ⁵	-18,549	- 11	- 15,595	-18,542
Repurchase agreements ⁶	0	0	0	0
Loans	250	+ 31	- 111	259
Primary credit	11	+ 7	+ 1	11
Secondary credit	0	0	0	0
Seasonal credit	189	+ 24	+ 73	199
Term Asset-Backed Securities Loan Facility ⁷	49	0	- 187	49
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,661	+ 5	+ 247	1,654
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	60	0	- 208	60
Float	-544	+ 61	+ 93	-548
Central bank liquidity swaps ¹²	77	- 47	- 1,403	77
Other Federal Reserve assets ¹³	34,469	+ 983	+ 5,193	34,956
Foreign currency denominated assets ¹⁴	23,901	- 86	+ 343	23,846
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,992	+ 14	+ 786	45,992
Total factors supplying reserve funds	4,449,759	+ 14,642	+ 848,178	4,454,210

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

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 23, 2014
	Week ended Jul 23, 2014	Change from week ended		
		Jul 16, 2014	Jul 24, 2013	
Currency in circulation ¹⁵	1,283,703	- 1,741	+ 89,434	1,284,170
Reverse repurchase agreements ¹⁶	220,537	+ 6,429	+ 133,283	241,689
Foreign official and international accounts	104,438	+ 1,506	+ 17,184	104,949
Others	116,099	+ 4,923	+ 116,099	136,740
Treasury cash holdings	138	- 4	+ 10	136
Deposits with F.R. Banks, other than reserve balances	89,001	- 142,339	- 71,335	77,362
Term deposits held by depository institutions	0	- 152,795	- 11,913	0
U.S. Treasury, General Account	64,138	+ 4,754	+ 5,735	55,807
Foreign official	6,565	+ 374	- 3,539	6,564
Other ¹⁷	18,299	+ 5,329	- 61,617	14,991
Other liabilities and capital ¹⁸	64,077	- 320	- 596	62,857
Total factors, other than reserve balances, absorbing reserve funds	1,657,457	- 137,975	+ 150,796	1,666,214
Reserve balances with Federal Reserve Banks	2,792,302	+ 152,617	+ 697,382	2,787,996

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 23, 2014
	Week ended Jul 23, 2014	Change from week ended		
		Jul 16, 2014	Jul 24, 2013	
Securities held in custody for foreign official and international accounts	3,310,778	- 1,038	+ 40,789	3,310,425
Marketable U.S. Treasury securities ¹	2,978,937	+ 392	+ 48,801	2,978,619
Federal agency debt and mortgage-backed securities ²	289,302	- 1,718	- 13,680	289,382
Other securities ³	42,538	+ 288	+ 5,666	42,424
Securities lent to dealers	10,494	- 1,442	- 301	10,689
Overnight facility ⁴	10,494	- 1,442	- 301	10,689
U.S. Treasury securities	9,394	- 1,478	- 627	9,658
Federal agency debt securities	1,101	+ 38	+ 327	1,031

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 23, 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	214	31	14	0	0	...	259
<i>U.S. Treasury securities²</i>							
Holdings	40	7	1,995	952,605	811,002	647,968	2,413,616
Weekly changes	0	0	0	+ 2,134	+ 12	+ 1,132	+ 3,277
<i>Federal agency debt securities³</i>							
Holdings	523	2,427	4,607	32,746	0	2,347	42,650
Weekly changes	0	+ 306	+ 496	- 802	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,944	1,680,311	1,684,265
Weekly changes	0	0	0	0	+ 42	+ 7,247	+ 7,289
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	241,689	0	...	...	...	...	241,689
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jul 23, 2014
Mortgage-backed securities held outright ¹	1,684,265
Commitments to buy mortgage-backed securities ²	54,776
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	49

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 23, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,654
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 23, 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jul 23, 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 23, 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.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 23, 2014	Change since	
			Wednesday Jul 16, 2014	Wednesday Jul 24, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,917	+ 21	- 56
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,331,849	+ 10,686	+ 832,367
Securities held outright ¹		4,140,531	+ 10,566	+ 843,079
U.S. Treasury securities		2,413,616	+ 3,277	+ 443,613
Bills ²		0	0	0
Notes and bonds, nominal ²		2,300,166	+ 3,188	+ 427,468
Notes and bonds, inflation-indexed ²		97,327	0	+ 12,921
Inflation compensation ³		16,123	+ 89	+ 3,224
Federal agency debt securities ²		42,650	0	- 23,871
Mortgage-backed securities ⁴		1,684,265	+ 7,289	+ 423,337
Unamortized premiums on securities held outright ⁵		209,601	+ 80	+ 4,884
Unamortized discounts on securities held outright ⁵		-18,542	+ 18	- 15,511
Repurchase agreements ⁶		0	0	0
Loans		259	+ 22	- 85
Net portfolio holdings of Maiden Lane LLC ⁷		1,654	- 8	+ 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	0	- 208
Items in process of collection	(0)	67	- 8	- 24
Bank premises		2,263	+ 1	- 33
Central bank liquidity swaps ¹¹		77	- 47	- 1,403
Foreign currency denominated assets ¹²		23,846	- 56	+ 223
Other assets ¹³		32,693	+ 1,958	+ 5,069
Total assets	(0)	4,410,746	+ 12,545	+ 836,172

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

H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 23, 2014	Change since	
			Wednesday Jul 16, 2014	Wednesday Jul 24, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,240,227	- 1,060	+ 88,241
Reverse repurchase agreements ¹⁴		241,689	+ 32,213	+ 156,134
Deposits	(0)	2,865,359	- 18,813	+ 592,638
Term deposits held by depository institutions		0	- 152,795	- 11,913
Other deposits held by depository institutions		2,787,997	+ 133,779	+ 688,668
U.S. Treasury, General Account		55,807	- 7,930	+ 4,841
Foreign official		6,564	- 2	- 3,846
Other ¹⁵	(0)	14,991	+ 8,135	- 85,111
Deferred availability cash items	(0)	615	- 74	- 248
Other liabilities and accrued dividends ¹⁶		6,535	+ 279	- 1,882
Total liabilities	(0)	4,354,425	+ 12,545	+ 834,883
<i>Capital accounts</i>				
Capital paid in		28,161	0	+ 645
Surplus		28,161	0	+ 645
Other capital accounts		0	0	0
Total capital		56,321	0	+ 1,289

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, July 23, 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	1,917	35	84	119	123	316	228	278	26	49	151	183	325
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,331,849	87,620	2,658,621	103,772	94,574	242,096	239,482	177,067	53,472	26,625	57,065	131,993	459,462
Securities held outright ¹	4,140,531	83,756	2,541,307	99,195	90,402	231,417	228,886	169,229	51,071	25,375	54,540	126,163	439,190
U.S. Treasury securities	2,413,616	48,823	1,481,390	57,823	52,698	134,899	133,423	98,648	29,770	14,791	31,793	73,544	256,015
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,413,616	48,823	1,481,390	57,823	52,698	134,899	133,423	98,648	29,770	14,791	31,793	73,544	256,015
Federal agency debt securities ²	42,650	863	26,177	1,022	931	2,384	2,358	1,743	526	261	562	1,300	4,524
Mortgage-backed securities ⁴	1,684,265	34,070	1,033,740	40,350	36,773	94,135	93,105	68,838	20,774	10,322	22,186	51,320	178,652
Unamortized premiums on securities held outright ⁵	209,601	4,240	128,645	5,021	4,576	11,715	11,587	8,567	2,585	1,285	2,761	6,387	22,233
Unamortized discounts on securities held outright ⁵	-18,542	-375	-11,380	-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	259	0	49	0	1	0	34	29	45	79	8	8	6
Net portfolio holdings of Maiden Lane LLC ⁷	1,654	0	1,654	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	67	0	0	0	0	0	67	0	0	0	0	0	0
Bank premises	2,263	121	432	74	110	224	209	199	124	98	244	227	201
Central bank liquidity swaps ¹¹	77	4	25	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹²	23,846	1,084	7,670	1,793	1,896	4,972	1,371	658	200	101	251	399	3,450
Other assets ¹³	32,693	704	19,674	790	716	2,003	1,791	1,323	466	271	456	1,105	3,392
Interdistrict settlement account	0	+ 25,964	+ 29,531	+ 5,868	- 5,747	- 31,021	+ 4,842	- 18,454	- 12,172	- 4,088	- 4,869	- 4,660	+ 14,805
Total assets	4,410,746	116,081	2,723,778	112,969	92,380	219,842	249,997	162,204	42,545	23,318	53,743	130,410	483,479

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, July 23, 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	1,451,865	45,166	498,388	42,803	65,985	105,801	213,464	93,521	37,543	20,892	37,375	115,933	174,994
Less: Notes held by F.R. Banks	211,638	5,130	67,269	6,407	9,220	11,586	21,279	14,596	5,212	4,769	5,343	31,103	29,723
Federal Reserve notes, net	1,240,227	40,036	431,119	36,396	56,765	94,215	192,185	78,925	32,330	16,123	32,032	84,830	145,271
Reverse repurchase agreements ¹⁴	241,689	4,889	148,340	5,790	5,277	13,508	13,360	9,878	2,981	1,481	3,184	7,364	25,636
Deposits	2,865,359	68,398	2,122,779	66,320	25,673	99,995	40,251	71,524	6,577	5,272	17,797	37,017	303,755
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	2,787,997	68,391	2,045,563	66,287	25,670	99,926	40,240	71,515	6,577	5,272	17,796	37,013	303,747
U.S. Treasury, General Account	55,807	0	55,807	0	0	0	0	0	0	0	0	0	0
Foreign official	6,564	2	6,537	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	14,991	5	14,872	30	0	61	9	8	0	0	1	3	3
Deferred availability cash items	615	0	0	0	0	0	535	0	0	80	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,012	36	1,256	42	40	100	114	87	25	15	27	62	208
Other liabilities and accrued dividends ¹⁷	4,523	164	1,902	195	185	497	342	264	136	114	117	198	409
Total liabilities	4,354,425	113,523	2,705,395	108,743	87,941	208,316	246,787	160,678	42,050	23,084	53,157	129,471	475,280
<i>Capital</i>													
Capital paid in	28,161	1,279	9,191	2,113	2,219	5,763	1,605	763	248	117	293	469	4,099
Surplus	28,161	1,279	9,191	2,113	2,219	5,763	1,605	763	248	117	293	469	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,410,746	116,081	2,723,778	112,969	92,380	219,842	249,997	162,204	42,545	23,318	53,743	130,410	483,479

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, July 23, 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 Jul 23, 2014
Federal Reserve notes outstanding	1,451,865
Less: Notes held by F.R. Banks not subject to collateralization	211,638
Federal Reserve notes to be collateralized	1,240,227
Collateral held against Federal Reserve notes	1,240,227
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,223,990
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,140,531
Less: Face value of securities under reverse repurchase agreements	219,048
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,921,483

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.