
FEDERAL RESERVE statistical release



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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following
link: <http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

FEDERAL RESERVE statistical release



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

December 12, 2013

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 Dec 11, 2013
	Week ended Dec 11, 2013	Change from week ended		
		Dec 4, 2013	Dec 12, 2012	
Reserve Bank credit	3,905,469	+ 21,079	+1,073,824	3,950,970
Securities held outright ¹	3,682,264	+ 19,280	+1,051,357	3,725,907
U.S. Treasury securities	2,178,018	+ 13,266	+ 516,498	2,185,719
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,074,152	+ 13,120	+ 497,053	2,080,640
Notes and bonds, inflation-indexed ²	90,179	+ 200	+ 16,636	91,379
Inflation compensation ³	13,686	- 55	+ 2,808	13,700
Federal agency debt securities ²	58,208	- 164	- 21,075	57,221
Mortgage-backed securities ⁴	1,446,039	+ 6,179	+ 555,935	1,482,966
Unamortized premiums on securities held outright ⁵	207,887	+ 291	+ 41,266	209,015
Unamortized discounts on securities held outright ⁵	-10,735	- 483	- 9,205	-11,111
Repurchase agreements ⁶	0	0	0	0
Loans	169	+ 3	- 756	173
Primary credit	13	+ 9	+ 8	13
Secondary credit	0	0	0	0
Seasonal credit	58	- 5	+ 37	62
Term Asset-Backed Securities Loan Facility ⁷	98	0	- 801	98
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,520	+ 3	+ 86	1,520
Net portfolio holdings of Maiden Lane II LLC ⁹	63	0	+ 2	63
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	0	22
Net portfolio holdings of TALF LLC ¹¹	109	- 1	- 747	109
Float	-661	+ 97	+ 117	-628
Central bank liquidity swaps ¹²	272	0	- 12,096	272
Other Federal Reserve assets ¹³	24,559	+ 1,889	+ 3,800	25,628
Foreign currency denominated assets ¹⁴	23,966	+ 83	- 1,309	24,079
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,474	+ 14	+ 730	45,474
Total factors supplying reserve funds	3,991,150	+ 21,176	+1,073,245	4,036,765

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 Dec 11, 2013
	Week ended Dec 11, 2013	Change from week ended		
		Dec 4, 2013	Dec 12, 2012	
Currency in circulation ¹⁵	1,227,537	- 467	+ 72,790	1,229,746
Reverse repurchase agreements ¹⁶	112,895	- 3,682	+ 14,609	135,741
Foreign official and international accounts	100,398	- 2,177	+ 2,434	101,280
Others	12,497	- 1,504	+ 12,176	34,461
Treasury cash holdings	229	+ 4	+ 85	226
Deposits with F.R. Banks, other than reserve balances	62,172	- 6,852	- 13,999	62,783
Term deposits held by depository institutions	13,532	0	+ 13,532	13,532
U.S. Treasury, General Account	28,992	- 8,955	- 9,988	21,490
Foreign official	8,127	- 608	+ 2,172	7,971
Other	11,521	+ 2,710	- 19,715	19,789
Other liabilities and capital ¹⁷	64,292	+ 757	- 4,048	67,548
Total factors, other than reserve balances, absorbing reserve funds	1,467,126	- 10,239	+ 69,438	1,496,044
Reserve balances with Federal Reserve Banks	2,524,024	+ 31,415	+1,003,807	2,540,722

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

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

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Dec 11, 2013
	Week ended Dec 11, 2013	Change from week ended		
		Dec 4, 2013	Dec 12, 2012	
Securities held in custody for foreign official and international accounts	3,368,015	+ 6,840	+ 153,094	3,378,505
Marketable U.S. Treasury securities ¹	3,006,880	+ 7,252	+ 145,632	3,019,126
Federal agency debt and mortgage-backed securities ²	318,055	- 720	+ 111	316,075
Other securities ³	43,080	+ 308	+ 7,351	43,304
Securities lent to dealers	11,580	- 2,040	+ 5,673	11,556
Overnight facility ⁴	11,580	- 2,040	+ 5,673	11,556
U.S. Treasury securities	10,648	- 1,859	+ 5,444	10,711
Federal agency debt securities	932	- 181	+ 230	845

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, December 11, 2013

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	18	56	65	34	0	...	173
<i>U.S. Treasury securities²</i>							
Holdings	0	298	177	748,015	864,707	572,522	2,185,719
Weekly changes	0	0	0	+ 5,121	+ 6,351	+ 4,458	+ 15,931
<i>Federal agency debt securities³</i>							
Holdings	0	5,810	12,734	36,268	62	2,347	57,221
Weekly changes	- 1,151	0	0	0	0	0	- 1,151
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	4	2,593	1,480,369	1,482,966
Weekly changes	0	0	0	0	0	+ 43,102	+ 43,102
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	0	272	0	0	0	0	272
Reverse repurchase agreements ⁶	135,741	0	...	...	...	...	135,741
Term deposits	13,532	0	0	...	...	...	13,532

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 Dec 11, 2013
Mortgage-backed securities held outright ¹	1,482,966
Commitments to buy mortgage-backed securities ²	47,351
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	138

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 Dec 11, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,520
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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Dec 11, 2013
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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Dec 11, 2013
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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Dec 11, 2013
Asset-backed securities holdings ¹	0
Other investments, net	109
Net portfolio holdings of TALF LLC	109
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 Dec 11, 2013	Change since	
			Wednesday Dec 4, 2013	Wednesday Dec 12, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,947	+ 21	- 179
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,923,984	+ 58,443	+1,086,671
Securities held outright ¹		3,725,907	+ 57,883	+1,057,016
U.S. Treasury securities		2,185,719	+ 15,931	+ 524,912
Bills ²		0	0	0
Notes and bonds, nominal ²		2,080,640	+ 14,550	+ 505,526
Notes and bonds, inflation-indexed ²		91,379	+ 1,400	+ 16,639
Inflation compensation ³		13,700	- 19	+ 2,747
Federal agency debt securities ²		57,221	- 1,151	- 22,062
Mortgage-backed securities ⁴		1,482,966	+ 43,102	+ 554,165
Unamortized premiums on securities held outright ⁵		209,015	+ 1,247	+ 39,892
Unamortized discounts on securities held outright ⁵		-11,111	- 699	- 9,582
Repurchase agreements ⁶		0	0	0
Loans		173	+ 12	- 654
Net portfolio holdings of Maiden Lane LLC ⁷		1,520	+ 1	+ 86
Net portfolio holdings of Maiden Lane II LLC ⁸		63	0	+ 2
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	0
Net portfolio holdings of TALF LLC ¹⁰		109	- 1	- 747
Items in process of collection	(0)	94	0	- 17
Bank premises		2,284	0	- 51
Central bank liquidity swaps ¹¹		272	0	- 12,096
Foreign currency denominated assets ¹²		24,079	+ 273	- 1,190
Other assets ¹³		23,344	+ 2,591	+ 4,216
Total assets	(0)	3,993,955	+ 61,329	+1,076,695

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 Dec 11, 2013	Change since	
			Wednesday Dec 4, 2013	Wednesday Dec 12, 2012
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,186,440	+ 1,180	+ 72,913
Reverse repurchase agreements ¹⁴		135,741	+ 26,149	+ 33,297
Deposits	(0)	2,603,505	+ 29,095	+ 978,306
Term deposits held by depository institutions		13,532	0	+ 13,532
Other deposits held by depository institutions		2,540,722	+ 30,096	+ 992,493
U.S. Treasury, General Account		21,490	- 10,889	- 9,909
Foreign official		7,971	- 763	+ 2,130
Other	(0)	19,789	+ 10,650	- 19,941
Deferred availability cash items	(0)	721	- 117	- 449
Other liabilities and accrued dividends ¹⁵		12,567	+ 5,020	- 7,626
Total liabilities	(0)	3,938,974	+ 61,327	+1,076,440
<i>Capital accounts</i>				
Capital paid in		27,490	0	+ 127
Surplus		27,490	0	+ 127
Other capital accounts		0	0	0
Total capital		54,981	+ 1	+ 255

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 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, December 11, 2013

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	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,947	35	82	125	129	334	230	282	26	46	147	177	333
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,923,984	102,604	2,176,014	113,690	100,210	243,986	260,654	212,048	63,146	37,251	74,249	152,371	387,762
Securities held outright ¹	3,725,907	97,429	2,066,168	107,955	95,156	231,680	247,507	201,335	59,951	35,356	70,490	144,686	368,194
U.S. Treasury securities	2,185,719	57,154	1,212,071	63,330	55,821	135,910	145,194	118,109	35,169	20,741	41,351	84,877	215,993
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,185,719	57,154	1,212,071	63,330	55,821	135,910	145,194	118,109	35,169	20,741	41,351	84,877	215,993
Federal agency debt securities ²	57,221	1,496	31,731	1,658	1,461	3,558	3,801	3,092	921	543	1,083	2,222	5,655
Mortgage-backed securities ⁴	1,482,966	38,778	822,366	42,968	37,873	92,212	98,511	80,134	23,861	14,072	28,056	57,587	146,547
Unamortized premiums on securities held outright ⁵	209,015	5,466	115,907	6,056	5,338	12,997	13,885	11,294	3,363	1,983	3,954	8,117	20,655
Unamortized discounts on securities held outright ⁵	-11,111	-291	-6,161	-322	-284	-691	-738	-600	-179	-105	-210	-431	-1,098
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	173	0	100	0	0	0	0	19	11	17	15	0	11
Net portfolio holdings of Maiden Lane LLC ⁷	1,520	0	1,520	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	109	0	109	0	0	0	0	0	0	0	0	0	0
Items in process of collection	94	0	0	0	0	0	93	0	0	0	0	0	0
Bank premises	2,284	122	429	72	111	228	211	202	127	100	247	231	204
Central bank liquidity swaps ¹¹	272	13	87	21	21	57	15	8	2	1	3	4	39
Foreign currency denominated assets ¹²	24,079	1,183	7,700	1,862	1,878	5,056	1,372	687	201	101	244	382	3,415
Other assets ¹³	23,344	644	12,515	710	603	1,625	1,571	1,259	426	282	462	960	2,287
Interdistrict settlement account	0	- 28,923	+ 229,045	- 19,051	- 6,755	- 23,555	- 51,997	- 62,422	- 19,170	- 15,689	- 26,547	- 36,920	+ 61,985
Total assets	3,993,955	76,265	2,433,329	98,036	96,946	228,998	214,224	153,280	45,217	22,372	49,266	118,217	457,805

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, December 11, 2013 (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	1,416,530	46,333	518,859	43,283	59,845	107,817	171,495	90,163	35,647	22,297	37,276	119,088	164,427
Less: Notes held by F.R. Banks	230,089	10,566	50,581	6,727	6,404	10,165	20,470	17,335	3,420	9,664	10,877	53,849	30,030
Federal Reserve notes, net	1,186,440	35,767	468,278	36,556	53,441	97,652	151,025	72,828	32,227	12,633	26,399	65,239	134,397
Reverse repurchase agreements ¹⁴	135,741	3,549	75,274	3,933	3,467	8,440	9,017	7,335	2,184	1,288	2,568	5,271	13,414
Deposits	2,603,505	34,095	1,865,238	52,986	35,258	110,416	49,651	70,985	10,101	7,918	19,482	46,352	301,023
Term deposits held by depository institutions	13,532	5	10,290	0	0	25	500	1,105	10	102	90	105	1,300
Other deposits held by depository institutions	2,540,722	34,087	1,806,034	52,963	35,255	110,155	49,139	69,856	10,090	7,817	19,387	46,244	299,695
U.S. Treasury, General Account	21,490	0	21,490	0	0	0	0	0	0	0	0	0	0
Foreign official	7,971	2	7,944	3	3	8	2	1	0	0	0	1	6
Other	19,789	1	19,480	20	0	227	10	23	1	0	4	3	22
Deferred availability cash items	721	0	0	0	0	0	613	0	0	108	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	2,094	61	1,099	73	67	166	139	112	32	19	37	76	214
Other liabilities and accrued dividends ¹⁶	10,472	290	5,772	352	339	852	618	502	211	173	201	366	796
Total liabilities	3,938,974	73,763	2,415,661	93,899	92,571	217,526	211,063	151,761	44,755	22,139	48,687	117,305	449,844
<i>Capital</i>													
Capital paid in	27,490	1,251	8,834	2,068	2,188	5,736	1,580	759	231	116	290	456	3,981
Surplus	27,490	1,251	8,834	2,068	2,188	5,736	1,580	759	231	116	290	456	3,981
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	3,993,955	76,265	2,433,329	98,036	96,946	228,998	214,224	153,280	45,217	22,372	49,266	118,217	457,805

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, December 11, 2013 (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. Represents the estimated weekly remittances to U.S. Treasury as interest on Federal Reserve notes or, in those cases where the Reserve Bank's net earnings are not sufficient to equate surplus to capital paid-in, the deferred asset for interest on Federal Reserve notes. The amount of any deferred asset, which is presented as a negative amount in this line, represents the amount of the Federal Reserve Bank's earnings that must be retained before remittances to the U.S. Treasury resume. The amounts on this line are calculated in accordance with Board of Governors policy, which requires the Federal Reserve Banks to remit residual earnings to the U.S. Treasury as interest on Federal Reserve notes after providing for the costs of operations, payment of dividends, and the amount necessary to equate surplus with capital paid-in.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

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

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

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Dec 11, 2013
Federal Reserve notes outstanding	1,416,530
Less: Notes held by F.R. Banks not subject to collateralization	230,089
Federal Reserve notes to be collateralized	1,186,440
Collateral held against Federal Reserve notes	1,186,440
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,170,203
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,725,907
Less: Face value of securities under reverse repurchase agreements	126,454
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,599,453

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.