
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

March 13, 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 Mar 12, 2014
	Week ended Mar 12, 2014	Change from week ended		
		Mar 5, 2014	Mar 13, 2013	
Reserve Bank credit	4,134,543	+ 11,160	+1,049,838	4,138,150
Securities held outright ¹	3,914,509	+ 8,767	+1,045,203	3,917,478
U.S. Treasury securities	2,292,975	+ 8,744	+ 525,918	2,295,938
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,185,904	+ 8,641	+ 507,109	2,188,835
Notes and bonds, inflation-indexed ²	93,608	+ 3	+ 15,912	93,608
Inflation compensation ³	13,462	+ 99	+ 2,895	13,495
Federal agency debt securities ²	51,411	0	- 22,177	51,411
Mortgage-backed securities ⁴	1,570,123	+ 23	+ 541,463	1,570,129
Unamortized premiums on securities held outright ⁵	208,912	- 329	+ 22,695	208,797
Unamortized discounts on securities held outright ⁵	-16,113	- 364	- 14,447	-16,282
Repurchase agreements ⁶	0	0	0	0
Loans	105	+ 5	- 287	104
Primary credit	6	+ 2	0	4
Secondary credit	0	0	0	0
Seasonal credit	5	+ 3	+ 5	6
Term Asset-Backed Securities Loan Facility ⁷	95	0	- 291	95
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,582	+ 1	+ 187	1,585
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	105	- 1	- 294	105
Float	-675	- 26	- 85	-731
Central bank liquidity swaps ¹²	457	- 1	- 7,531	457
Other Federal Reserve assets ¹³	25,576	+ 3,110	+ 4,397	26,550
Foreign currency denominated assets ¹⁴	24,110	- 23	+ 339	24,186
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,679	+ 14	+ 749	45,679
Total factors supplying reserve funds	4,220,574	+ 11,152	+1,050,927	4,224,256

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 Mar 12, 2014
	Week ended Mar 12, 2014	Change from week ended		
		Mar 5, 2014	Mar 13, 2013	
Currency in circulation ¹⁵	1,260,110	+ 6,321	+ 85,133	1,262,007
Reverse repurchase agreements ¹⁶	159,583	- 38,602	+ 68,278	161,627
Foreign official and international accounts	96,786	- 3,276	+ 5,481	95,427
Others	62,797	- 35,326	+ 62,797	66,200
Treasury cash holdings	272	+ 2	+ 47	278
Deposits with F.R. Banks, other than reserve balances	84,798	+ 20,053	+ 9,064	74,952
Term deposits held by depository institutions	13,542	+ 13,542	+ 13,542	13,542
U.S. Treasury, General Account	56,141	+ 10,747	+ 13,141	42,797
Foreign official	6,844	- 1,130	- 758	6,570
Other ¹⁷	8,270	- 3,108	- 16,862	12,043
Other liabilities and capital ¹⁸	63,790	+ 965	- 2,660	62,705
Total factors, other than reserve balances, absorbing reserve funds	1,568,553	- 11,261	+ 159,862	1,561,570
Reserve balances with Federal Reserve Banks	2,652,021	+ 22,413	+ 891,065	2,662,686

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 Mar 12, 2014
	Week ended Mar 12, 2014	Change from week ended		
		Mar 5, 2014	Mar 13, 2013	
Securities held in custody for foreign official and international accounts	3,273,729	- 47,579	- 17,444	3,206,307
Marketable U.S. Treasury securities ¹	2,921,999	- 46,596	- 34,028	2,855,397
Federal agency debt and mortgage-backed securities ²	306,573	- 661	+ 9,742	306,301
Other securities ³	45,156	- 324	+ 6,842	44,609
Securities lent to dealers	11,672	+ 1,681	- 3,290	12,723
Overnight facility ⁴	11,672	+ 1,681	- 3,290	12,723
U.S. Treasury securities	10,258	+ 1,530	- 3,770	11,374
Federal agency debt securities	1,413	+ 150	+ 479	1,349

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, March 12, 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	4	6	95	0	0	...	104
<i>U.S. Treasury securities²</i>							
Holdings	0	40	141	828,168	859,084	608,506	2,295,938
Weekly changes	0	0	0	+ 12	+ 5,030	+ 2,444	+ 7,485
<i>Federal agency debt securities³</i>							
Holdings	4,068	3,261	7,205	34,468	62	2,347	51,411
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,940	1,567,183	1,570,129
Weekly changes	0	0	0	0	0	+ 10	+ 10
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	100	357	0	0	0	0	457
Reverse repurchase agreements ⁶	161,627	0	...	...	...	...	161,627
Term deposits	13,542	0	0	...	...	...	13,542

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 Mar 12, 2014
Mortgage-backed securities held outright ¹	1,570,129
Commitments to buy mortgage-backed securities ²	67,843
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	11

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 Mar 12, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,585
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 December 31, 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 Mar 12, 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 December 31, 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 Mar 12, 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 December 31, 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 Mar 12, 2014
Asset-backed securities holdings ¹	0
Other investments, net	105
Net portfolio holdings of TALF LLC	105
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 Mar 12, 2014	Change since	
			Wednesday Mar 5, 2014	Wednesday Mar 13, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,967	- 22	- 182
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,110,098	+ 6,851	+1,019,216
Securities held outright ¹		3,917,478	+ 7,496	+1,013,035
U.S. Treasury securities		2,295,938	+ 7,485	+ 525,951
Bills ²		0	0	0
Notes and bonds, nominal ²		2,188,835	+ 7,396	+ 508,469
Notes and bonds, inflation-indexed ²		93,608	0	+ 14,729
Inflation compensation ³		13,495	+ 89	+ 2,753
Federal agency debt securities ²		51,411	0	- 22,177
Mortgage-backed securities ⁴		1,570,129	+ 10	+ 509,260
Unamortized premiums on securities held outright ⁵		208,797	- 318	+ 21,079
Unamortized discounts on securities held outright ⁵		-16,282	- 331	- 14,605
Repurchase agreements ⁶		0	0	0
Loans		104	+ 3	- 293
Net portfolio holdings of Maiden Lane LLC ⁷		1,585	+ 4	+ 183
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		105	- 1	- 294
Items in process of collection	(0)	91	- 8	- 483
Bank premises		2,275	+ 1	- 27
Central bank liquidity swaps ¹¹		457	- 1	- 7,531
Foreign currency denominated assets ¹²		24,186	+ 150	+ 491
Other assets ¹³		24,275	+ 2,626	+ 4,593
Total assets	(0)	4,181,361	+ 9,599	+1,015,965

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 Mar 12, 2014	Change since	
			Wednesday Mar 5, 2014	Wednesday Mar 13, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,218,569	+ 3,495	+ 85,274
Reverse repurchase agreements ¹⁴		161,627	- 11,099	+ 69,437
Deposits	(0)	2,737,638	+ 17,418	+ 865,599
Term deposits held by depository institutions		13,542	+ 13,542	+ 13,542
Other deposits held by depository institutions		2,662,686	+ 3,617	+ 860,097
U.S. Treasury, General Account		42,797	- 2,947	+ 14,349
Foreign official		6,570	- 1,402	- 1,030
Other ¹⁵	(0)	12,043	+ 4,608	- 21,360
Deferred availability cash items	(0)	822	- 91	- 397
Other liabilities and accrued dividends ¹⁶		6,629	- 126	- 4,933
Total liabilities	(0)	4,125,285	+ 9,597	+1,014,980
<i>Capital accounts</i>				
Capital paid in		28,038	+ 1	+ 492
Surplus		28,038	+ 1	+ 492
Other capital accounts		0	0	0
Total capital		56,076	+ 2	+ 985

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, March 12, 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	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	1,967	38	95	125	130	337	221	279	18	48	154	180	342
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,110,098	107,472	2,279,255	119,084	104,965	255,563	273,021	222,093	66,132	39,005	77,758	159,601	406,149
Securities held outright ¹	3,917,478	102,438	2,172,402	113,506	100,048	243,592	260,233	211,687	63,033	37,174	74,114	152,125	387,125
U.S. Treasury securities	2,295,938	60,036	1,273,192	66,523	58,636	142,763	152,516	124,064	36,942	21,787	43,437	89,157	226,885
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,295,938	60,036	1,273,192	66,523	58,636	142,763	152,516	124,064	36,942	21,787	43,437	89,157	226,885
Federal agency debt securities ²	51,411	1,344	28,510	1,490	1,313	3,197	3,415	2,778	827	488	973	1,996	5,080
Mortgage-backed securities ⁴	1,570,129	41,057	870,701	45,493	40,099	97,632	104,302	84,844	25,264	14,899	29,705	60,972	155,160
Unamortized premiums on securities held outright ⁵	208,797	5,460	115,787	6,050	5,332	12,983	13,870	11,283	3,360	1,981	3,950	8,108	20,633
Unamortized discounts on securities held outright ⁵	-16,282	-426	-9,029	-472	-416	-1,012	-1,082	-880	-262	-154	-308	-632	-1,609
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	104	0	95	0	0	0	0	3	1	5	1	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,585	0	1,585	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	105	0	105	0	0	0	0	0	0	0	0	0	0
Items in process of collection	91	0	0	0	0	0	91	0	0	0	0	0	0
Bank premises	2,275	123	428	72	110	227	211	201	126	99	246	230	203
Central bank liquidity swaps ¹¹	457	21	147	34	36	95	26	13	4	2	5	8	66
Foreign currency denominated assets ¹²	24,186	1,100	7,780	1,818	1,923	5,043	1,390	668	203	102	255	404	3,499
Other assets ¹³	24,275	662	13,111	829	615	1,658	1,599	1,285	435	290	471	973	2,346
Interdistrict settlement account	0	- 23,549	+ 247,731	- 3,490	- 18,033	- 30,464	- 62,055	- 70,800	- 18,984	- 15,797	- 26,939	- 32,038	+ 54,418
Total assets	4,181,361	86,454	2,556,065	119,079	90,495	233,728	216,580	154,954	48,394	24,030	52,411	130,368	468,803

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, March 12, 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	1,398,834	44,167	515,605	42,543	60,541	102,807	167,958	88,157	36,242	20,967	36,957	118,770	164,121
Less: Notes held by F.R. Banks	180,265	3,513	35,920	3,931	7,390	8,828	15,662	12,989	3,972	7,312	9,717	42,919	28,111
Federal Reserve notes, net	1,218,569	40,653	479,684	38,612	53,150	93,979	152,296	75,168	32,270	13,655	27,240	75,851	136,010
Reverse repurchase agreements ¹⁴	161,627	4,226	89,629	4,683	4,128	10,050	10,737	8,734	2,601	1,534	3,058	6,276	15,972
Deposits	2,737,638	38,822	1,965,349	71,297	28,559	117,581	49,215	69,146	12,871	8,320	21,362	47,044	308,071
Term deposits held by depository institutions	13,542	10	10,710	0	0	15	955	1,355	40	52	0	205	200
Other deposits held by depository institutions	2,662,686	38,809	1,893,421	71,264	28,556	117,441	48,251	67,783	12,831	8,268	21,361	46,837	307,864
U.S. Treasury, General Account	42,797	0	42,797	0	0	0	0	0	0	0	0	0	0
Foreign official	6,570	2	6,543	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	12,043	1	11,878	30	0	117	6	7	0	0	1	1	1
Deferred availability cash items	822	0	0	0	0	0	671	0	0	151	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,226	58	1,228	71	61	153	143	117	34	22	42	81	217
Other liabilities and accrued dividends ¹⁷	4,403	162	1,832	196	191	491	335	269	135	115	118	195	363
Total liabilities	4,125,285	83,921	2,537,722	114,860	86,090	222,253	213,396	153,434	47,910	23,796	51,820	129,448	460,633
<i>Capital</i>													
Capital paid in	28,038	1,267	9,172	2,110	2,202	5,737	1,592	760	242	117	295	460	4,085
Surplus	28,038	1,267	9,172	2,110	2,202	5,737	1,592	760	242	117	295	460	4,085
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,181,361	86,454	2,556,065	119,079	90,495	233,728	216,580	154,954	48,394	24,030	52,411	130,368	468,803

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, March 12, 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 Mar 12, 2014
Federal Reserve notes outstanding	1,398,834
Less: Notes held by F.R. Banks not subject to collateralization	180,265
Federal Reserve notes to be collateralized	1,218,569
Collateral held against Federal Reserve notes	1,218,569
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,202,332
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,917,478
Less: Face value of securities under reverse repurchase agreements	157,439
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,760,039

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.