
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 20, 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 19, 2014
	Week ended Mar 19, 2014	Change from week ended		
		Mar 12, 2014	Mar 20, 2013	
Reserve Bank credit	4,173,637	+ 39,094	+1,032,582	4,178,850
Securities held outright ¹	3,950,756	+ 36,247	+1,028,750	3,956,122
U.S. Treasury securities	2,301,762	+ 8,787	+ 524,318	2,305,795
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,193,425	+ 7,521	+ 505,640	2,197,425
Notes and bonds, inflation-indexed ²	94,565	+ 957	+ 15,686	94,565
Inflation compensation ³	13,771	+ 309	+ 2,991	13,805
Federal agency debt securities ²	47,343	- 4,068	- 25,539	47,343
Mortgage-backed securities ⁴	1,601,651	+ 31,528	+ 529,970	1,602,984
Unamortized premiums on securities held outright ⁵	209,964	+ 1,052	+ 21,028	209,957
Unamortized discounts on securities held outright ⁵	-16,328	- 215	- 14,661	-16,456
Repurchase agreements ⁶	0	0	0	0
Loans	109	+ 4	- 283	122
Primary credit	8	+ 2	+ 2	20
Secondary credit	0	0	0	0
Seasonal credit	6	+ 1	+ 6	8
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	1,585	+ 3	+ 183	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	0	- 294	105
Float	-614	+ 61	+ 67	-654
Central bank liquidity swaps ¹²	458	+ 1	- 7,507	458
Other Federal Reserve assets ¹³	27,518	+ 1,942	+ 5,302	27,526
Foreign currency denominated assets ¹⁴	24,310	+ 200	+ 490	24,301
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,693	+ 14	+ 750	45,693
Total factors supplying reserve funds	4,259,881	+ 39,307	+1,033,822	4,265,086

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 19, 2014
	Week ended Mar 19, 2014	Change from week ended		
		Mar 12, 2014	Mar 20, 2013	
Currency in circulation ¹⁵	1,265,127	+ 5,017	+ 90,283	1,266,653
Reverse repurchase agreements ¹⁶	158,975	- 608	+ 63,312	171,880
Foreign official and international accounts	96,624	- 162	+ 961	95,735
Others	62,351	- 446	+ 62,351	76,145
Treasury cash holdings	278	+ 6	+ 56	275
Deposits with F.R. Banks, other than reserve balances	126,149	+ 41,351	- 8,755	149,597
Term deposits held by depository institutions	15,183	+ 1,641	+ 12,138	15,183
U.S. Treasury, General Account	88,345	+ 32,204	+ 16,979	118,033
Foreign official	6,629	- 215	- 1,451	6,978
Other ¹⁷	15,993	+ 7,723	- 36,420	9,403
Other liabilities and capital ¹⁸	64,459	+ 669	- 2,603	62,686
Total factors, other than reserve balances, absorbing reserve funds	1,614,988	+ 46,435	+ 142,293	1,651,090
Reserve balances with Federal Reserve Banks	2,644,893	- 7,128	+ 891,529	2,613,996

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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 19, 2014
	Week ended Mar 19, 2014	Change from week ended		
		Mar 12, 2014	Mar 20, 2013	
Securities held in custody for foreign official and international accounts	3,205,983	- 67,746	- 96,753	3,232,748
Marketable U.S. Treasury securities ¹	2,859,923	- 62,076	- 107,011	2,887,627
Federal agency debt and mortgage-backed securities ²	301,569	- 5,004	+ 3,421	300,607
Other securities ³	44,491	- 665	+ 6,836	44,513
Securities lent to dealers	13,881	+ 2,209	- 2,831	14,233
Overnight facility ⁴	13,881	+ 2,209	- 2,831	14,233
U.S. Treasury securities	12,610	+ 2,352	- 2,935	13,094
Federal agency debt securities	1,271	- 142	+ 104	1,139

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 19, 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	28	0	95	0	0	...	122
<i>U.S. Treasury securities²</i>							
Holdings	1	38	142	831,917	861,640	612,055	2,305,795
Weekly changes	+ 1	- 2	+ 1	+ 3,749	+ 2,556	+ 3,549	+ 9,857
<i>Federal agency debt securities³</i>							
Holdings	0	3,261	7,205	34,468	62	2,347	47,343
Weekly changes	- 4,068	0	0	0	0	0	- 4,068
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,940	1,600,039	1,602,984
Weekly changes	0	0	0	0	0	+ 32,856	+ 32,855
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	101	357	0	0	0	0	458
Reverse repurchase agreements ⁶	171,880	0	...	...	...	...	171,880
Term deposits	15,183	0	0	...	...	...	15,183

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 19, 2014
Mortgage-backed securities held outright ¹	1,602,984
Commitments to buy mortgage-backed securities ²	41,827
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	26

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 19, 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 19, 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 19, 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 19, 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 19, 2014	Change since	
			Wednesday Mar 12, 2014	Wednesday Mar 20, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,953	- 14	- 167
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,149,745	+ 39,647	+1,018,129
Securities held outright ¹		3,956,122	+ 38,644	+1,013,539
U.S. Treasury securities		2,305,795	+ 9,857	+ 521,143
Bills ²		0	0	0
Notes and bonds, nominal ²		2,197,425	+ 8,590	+ 502,453
Notes and bonds, inflation-indexed ²		94,565	+ 957	+ 15,686
Inflation compensation ³		13,805	+ 310	+ 3,003
Federal agency debt securities ²		47,343	- 4,068	- 25,080
Mortgage-backed securities ⁴		1,602,984	+ 32,855	+ 517,477
Unamortized premiums on securities held outright ⁵		209,957	+ 1,160	+ 19,650
Unamortized discounts on securities held outright ⁵		-16,456	- 174	- 14,790
Repurchase agreements ⁶		0	0	0
Loans		122	+ 18	- 270
Net portfolio holdings of Maiden Lane LLC ⁷		1,585	0	+ 184
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	0	- 294
Items in process of collection	(0)	85	- 6	- 412
Bank premises		2,276	+ 1	- 27
Central bank liquidity swaps ¹¹		458	+ 1	- 7,507
Foreign currency denominated assets ¹²		24,301	+ 115	+ 555
Other assets ¹³		25,250	+ 975	+ 4,732
Total assets	(0)	4,222,081	+ 40,720	+1,015,193

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 19, 2014	Change since	
			Wednesday Mar 12, 2014	Wednesday Mar 20, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,223,183	+ 4,614	+ 90,627
Reverse repurchase agreements ¹⁴		171,880	+ 10,253	+ 78,955
Deposits	(0)	2,763,593	+ 25,955	+ 849,679
Term deposits held by depository institutions		15,183	+ 1,641	+ 12,138
Other deposits held by depository institutions		2,613,996	- 48,690	+ 857,772
U.S. Treasury, General Account		118,033	+ 75,236	+ 46,902
Foreign official		6,978	+ 408	- 1,974
Other ¹⁵	(0)	9,403	- 2,640	- 65,159
Deferred availability cash items	(0)	739	- 83	- 399
Other liabilities and accrued dividends ¹⁶		6,598	- 31	- 4,662
Total liabilities	(0)	4,165,994	+ 40,709	+1,014,201
<i>Capital accounts</i>				
Capital paid in		28,044	+ 6	+ 497
Surplus		28,044	+ 6	+ 497
Other capital accounts		0	0	0
Total capital		56,087	+ 11	+ 993

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 19, 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	1,953	38	95	124	127	337	221	277	22	48	153	175	336
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,149,745	108,508	2,301,242	120,232	105,977	258,028	275,654	224,239	66,770	39,382	78,507	161,140	410,066
Securities held outright ¹	3,956,122	103,449	2,193,832	114,626	101,035	245,995	262,800	213,775	63,655	37,540	74,845	153,626	390,944
U.S. Treasury securities	2,305,795	60,294	1,278,658	66,809	58,888	143,376	153,171	124,597	37,101	21,880	43,623	89,540	227,859
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,305,795	60,294	1,278,658	66,809	58,888	143,376	153,171	124,597	37,101	21,880	43,623	89,540	227,859
Federal agency debt securities ²	47,343	1,238	26,254	1,372	1,209	2,944	3,145	2,558	762	449	896	1,838	4,678
Mortgage-backed securities ⁴	1,602,984	41,916	888,920	46,445	40,939	99,675	106,484	86,620	25,792	15,211	30,327	62,248	158,407
Unamortized premiums on securities held outright ⁵	209,957	5,490	116,430	6,083	5,362	13,055	13,947	11,345	3,378	1,992	3,972	8,153	20,748
Unamortized discounts on securities held outright ⁵	-16,456	-430	-9,126	-477	-420	-1,023	-1,093	-889	-265	-156	-311	-639	-1,626
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	122	0	106	0	0	1	0	8	1	6	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	85	0	0	0	0	0	84	0	0	0	0	0	0
Bank premises	2,276	123	428	72	110	227	211	201	126	99	246	230	203
Central bank liquidity swaps ¹¹	458	21	147	34	36	96	26	13	4	2	5	8	66
Foreign currency denominated assets ¹²	24,301	1,105	7,817	1,827	1,932	5,067	1,397	671	204	103	256	406	3,516
Other assets ¹³	25,250	690	13,641	856	641	1,723	1,650	1,333	451	300	489	1,032	2,444
Interdistrict settlement account	0	- 23,505	+ 278,433	- 4,324	- 22,729	- 30,986	- 65,215	- 75,828	- 20,610	- 16,129	- 27,918	- 27,892	+ 36,704
Total assets	4,222,081	87,567	2,609,322	119,429	86,843	235,759	216,104	152,121	47,426	24,086	52,199	136,110	455,115

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 19, 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	1,404,030	44,385	519,241	42,577	60,654	103,005	169,102	88,210	36,422	20,703	36,933	118,639	164,158
Less: Notes held by F.R. Banks	180,847	3,693	39,041	4,427	7,563	9,273	16,326	13,303	4,120	6,992	9,022	38,688	28,400
Federal Reserve notes, net	1,223,183	40,692	480,201	38,150	53,091	93,732	152,776	74,907	32,302	13,712	27,912	79,951	135,758
Reverse repurchase agreements ¹⁴	171,880	4,494	95,314	4,980	4,390	10,688	11,418	9,288	2,766	1,631	3,252	6,675	16,985
Deposits	2,763,593	39,618	2,012,577	71,804	24,695	119,203	47,573	66,002	11,704	8,282	20,285	48,273	293,576
Term deposits held by depository institutions	15,183	10	9,550	0	0	515	1,095	1,355	15	52	141	1,200	1,250
Other deposits held by depository institutions	2,613,996	39,606	1,868,798	71,773	24,692	118,565	46,470	64,640	11,689	8,230	20,142	47,072	292,319
U.S. Treasury, General Account	118,033	0	118,033	0	0	0	0	0	0	0	0	0	0
Foreign official	6,978	2	6,951	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	9,403	1	9,244	28	0	114	6	6	0	0	1	0	1
Deferred availability cash items	739	0	0	0	0	0	646	0	0	93	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,120	58	1,154	61	61	144	148	116	32	16	35	81	214
Other liabilities and accrued dividends ¹⁷	4,478	171	1,721	214	202	519	359	288	139	120	125	209	413
Total liabilities	4,165,994	85,034	2,590,966	115,210	82,438	224,285	212,921	150,601	46,943	23,853	51,608	135,189	446,945
<i>Capital</i>													
Capital paid in	28,044	1,267	9,178	2,110	2,202	5,737	1,592	760	241	116	295	460	4,085
Surplus	28,044	1,267	9,178	2,110	2,202	5,737	1,592	760	241	116	295	460	4,085
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,222,081	87,567	2,609,322	119,429	86,843	235,759	216,104	152,121	47,426	24,086	52,199	136,110	455,115

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 19, 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 19, 2014
Federal Reserve notes outstanding	1,404,030
Less: Notes held by F.R. Banks not subject to collateralization	180,847
Federal Reserve notes to be collateralized	1,223,183
Collateral held against Federal Reserve notes	1,223,183
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,206,946
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,956,122
Less: Face value of securities under reverse repurchase agreements	167,082
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,789,040

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.