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# 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 27, 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 26, 2014
	Week ended Mar 26, 2014	Change from week ended		
		Mar 19, 2014	Mar 27, 2013	
Reserve Bank credit	4,186,827	+ 13,190	+1,024,919	4,184,023
Securities held outright <sup>1</sup>	3,963,650	+ 12,894	+1,023,460	3,961,985
U.S. Treasury securities	2,308,978	+ 7,216	+ 520,590	2,311,539
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,200,551	+ 7,126	+ 501,881	2,203,078
Notes and bonds, inflation-indexed <sup>2</sup>	94,565	0	+ 15,686	94,565
Inflation compensation <sup>3</sup>	13,862	+ 91	+ 3,022	13,896
Federal agency debt securities <sup>2</sup>	47,343	0	- 25,080	47,343
Mortgage-backed securities <sup>4</sup>	1,607,329	+ 5,678	+ 527,950	1,603,104
Unamortized premiums on securities held outright <sup>5</sup>	210,023	+ 59	+ 19,703	209,946
Unamortized discounts on securities held outright <sup>5</sup>	-16,610	- 282	- 14,940	-16,783
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	106	- 3	- 284	105
Primary credit	12	+ 4	+ 4	13
Secondary credit	0	0	0	0
Seasonal credit	10	+ 4	+ 10	10
Term Asset-Backed Securities Loan Facility <sup>7</sup>	84	- 11	- 298	82
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,585	0	+ 183	1,585
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	63	0	- 1	63
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	0	22
Net portfolio holdings of TALF LLC <sup>11</sup>	105	0	- 294	105
Float	-541	+ 73	+ 72	-581
Central bank liquidity swaps <sup>12</sup>	459	+ 1	- 7,806	459
Other Federal Reserve assets <sup>13</sup>	27,965	+ 447	+ 4,826	27,117
Foreign currency denominated assets <sup>14</sup>	24,092	- 218	+ 272	24,101
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	45,661	+ 14	+ 704	45,661
<b>Total factors supplying reserve funds</b>	<b>4,272,822</b>	<b>+ 12,988</b>	<b>+1,025,896</b>	<b>4,270,025</b>

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 26, 2014
	Week ended Mar 26, 2014	Change from week ended		
		Mar 19, 2014	Mar 27, 2013	
Currency in circulation <sup>15</sup>	1,267,187	+ 2,107	+ 92,240	1,268,244
Reverse repurchase agreements <sup>16</sup>	188,035	+ 29,060	+ 96,403	197,795
Foreign official and international accounts	95,591	- 1,033	+ 3,959	95,851
Others	92,444	+ 30,093	+ 92,444	101,944
Treasury cash holdings	275	- 3	+ 49	279
Deposits with F.R. Banks, other than reserve balances	142,084	+ 15,935	+ 3,479	130,773
Term deposits held by depository institutions	15,413	+ 230	+ 12,368	15,413
U.S. Treasury, General Account	102,040	+ 13,695	+ 34,021	89,067
Foreign official	6,986	+ 357	- 2,128	7,028
Other <sup>17</sup>	17,645	+ 1,652	- 40,782	19,265
Other liabilities and capital <sup>18</sup>	63,003	- 1,456	- 2,144	61,766
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,660,585</b>	<b>+ 45,643</b>	<b>+ 190,028</b>	<b>1,658,856</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,612,237</b>	<b>- 32,656</b>	<b>+ 835,868</b>	<b>2,611,169</b>

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.
- Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
- 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.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Estimated.
- 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. Refer to table 8 and table 9.

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

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Mar 26, 2014
	Week ended Mar 26, 2014	Change from week ended		
		Mar 19, 2014	Mar 27, 2013	
Securities held in custody for foreign official and international accounts	3,256,221	+ 50,238	- 35,109	3,286,937
Marketable U.S. Treasury securities <sup>1</sup>	2,912,687	+ 52,764	- 38,380	2,943,888
Federal agency debt and mortgage-backed securities <sup>2</sup>	299,531	- 2,038	- 2,764	299,039
Other securities <sup>3</sup>	44,003	- 488	+ 6,036	44,010
Securities lent to dealers	16,598	+ 2,717	- 466	14,862
Overnight facility <sup>4</sup>	16,598	+ 2,717	- 466	14,862
U.S. Treasury securities	15,296	+ 2,686	- 690	13,549
Federal agency debt securities	1,302	+ 31	+ 224	1,313

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 26, 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 <sup>1</sup>	23	0	82	0	0	...	105
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	1	38	142	831,930	864,279	615,148	2,311,539
Weekly changes	0	0	0	+ 13	+ 2,639	+ 3,093	+ 5,744
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	3,684	6,782	34,530	0	2,347	47,343
Weekly changes	0	+ 423	- 423	+ 62	- 62	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	0	5	2,902	1,600,197	1,603,104
Weekly changes	0	0	0	0	- 38	+ 158	+ 120
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	102	357	0	0	0	0	459
Reverse repurchase agreements <sup>6</sup>	197,795	0	...	...	...	...	197,795
Term deposits	15,413	0	0	...	...	...	15,413

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 26, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,603,104
Commitments to buy mortgage-backed securities <sup>2</sup>	44,906
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	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 26, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,585
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	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 26, 2014
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <sup>3</sup>	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 26, 2014
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. <sup>3</sup>	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 26, 2014
Asset-backed securities holdings <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

## H.4.1

**8. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 26, 2014	Change since	
			Wednesday Mar 19, 2014	Wednesday Mar 27, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,938	- 15	- 170
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,155,253	+ 5,508	+1,028,145
Securities held outright <sup>1</sup>		3,961,985	+ 5,863	+1,024,171
U.S. Treasury securities		2,311,539	+ 5,744	+ 517,080
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,203,078	+ 5,653	+ 498,359
Notes and bonds, inflation-indexed <sup>2</sup>		94,565	0	+ 15,686
Inflation compensation <sup>3</sup>		13,896	+ 91	+ 3,034
Federal agency debt securities <sup>2</sup>		47,343	0	- 25,080
Mortgage-backed securities <sup>4</sup>		1,603,104	+ 120	+ 532,172
Unamortized premiums on securities held outright <sup>5</sup>		209,946	- 11	+ 19,367
Unamortized discounts on securities held outright <sup>5</sup>		-16,783	- 327	- 15,112
Repurchase agreements <sup>6</sup>		0	0	0
Loans		105	- 17	- 280
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,585	0	+ 182
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	- 1
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		105	0	- 294
Items in process of collection	(0)	91	+ 6	- 34
Bank premises		2,276	0	- 27
Central bank liquidity swaps <sup>11</sup>		459	+ 1	- 7,806
Foreign currency denominated assets <sup>12</sup>		24,101	- 200	+ 418
Other assets <sup>13</sup>		24,841	- 409	+ 4,302
<b>Total assets</b>	(0)	4,226,971	+ 4,890	+1,024,715

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 26, 2014	Change since	
			Wednesday Mar 19, 2014	Wednesday Mar 27, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,224,796	+ 1,613	+ 89,701
Reverse repurchase agreements <sup>14</sup>		197,795	+ 25,915	+ 105,254
Deposits	(0)	2,741,942	- 21,651	+ 832,358
Term deposits held by depository institutions		15,413	+ 230	+ 12,368
Other deposits held by depository institutions		2,611,169	- 2,827	+ 781,557
U.S. Treasury, General Account		89,067	- 28,966	+ 35,849
Foreign official		7,028	+ 50	- 2,079
Other <sup>15</sup>	(0)	19,265	+ 9,862	+ 4,664
Deferred availability cash items	(0)	673	- 66	- 118
Other liabilities and accrued dividends <sup>16</sup>		5,665	- 933	- 3,452
<b>Total liabilities</b>	<b>(0)</b>	<b>4,170,870</b>	<b>+ 4,876</b>	<b>+1,023,743</b>
<i>Capital accounts</i>				
Capital paid in		28,050	+ 6	+ 486
Surplus		28,050	+ 6	+ 486
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,101</b>	<b>+ 14</b>	<b>+ 973</b>

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.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, March 26, 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
<b>Assets</b>													
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	1,938	37	93	124	125	335	222	275	21	48	152	173	332
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,155,253	108,653	2,304,282	120,392	106,118	258,371	276,026	224,541	66,858	39,435	78,612	161,355	410,612
Securities held outright <sup>1</sup>	3,961,985	103,602	2,197,083	114,796	101,185	246,360	263,189	214,092	63,750	37,596	74,956	153,854	391,523
U.S. Treasury securities	2,311,539	60,444	1,281,843	66,975	59,034	143,733	153,552	124,907	37,193	21,935	43,732	89,763	228,426
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,311,539	60,444	1,281,843	66,975	59,034	143,733	153,552	124,907	37,193	21,935	43,732	89,763	228,426
Federal agency debt securities <sup>2</sup>	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 <sup>4</sup>	1,603,104	41,920	888,987	46,449	40,942	99,682	106,492	86,626	25,794	15,212	30,329	62,252	158,419
Unamortized premiums on securities held outright <sup>5</sup>	209,946	5,490	116,424	6,083	5,362	13,055	13,946	11,345	3,378	1,992	3,972	8,153	20,747
Unamortized discounts on securities held outright <sup>5</sup>	-16,783	-439	-9,307	-486	-429	-1,044	-1,115	-907	-270	-159	-318	-652	-1,659
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	105	0	82	0	0	0	5	12	0	6	1	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,585	0	1,585	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	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	2,276	123	428	72	110	226	211	201	126	99	246	231	203
Central bank liquidity swaps <sup>11</sup>	459	21	148	35	37	96	26	13	4	2	5	8	66
Foreign currency denominated assets <sup>12</sup>	24,101	1,096	7,753	1,812	1,916	5,025	1,385	665	203	102	254	403	3,487
Other assets <sup>13</sup>	24,841	678	13,402	843	631	1,685	1,625	1,309	446	296	482	1,045	2,399
Interdistrict settlement account	0	- 25,096	+ 258,465	- 6,407	- 19,248	- 22,262	- 57,100	- 74,062	- 21,270	- 15,356	- 27,398	- 25,433	+ 35,167
<b>Total assets</b>	<b>4,226,971</b>	<b>86,100</b>	<b>2,592,090</b>	<b>117,478</b>	<b>90,438</b>	<b>244,743</b>	<b>224,561</b>	<b>154,158</b>	<b>46,846</b>	<b>24,906</b>	<b>52,814</b>	<b>138,791</b>	<b>454,046</b>

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 26, 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	1,414,113	44,481	521,434	43,056	60,470	102,412	176,334	87,914	36,597	21,273	37,062	118,534	164,546
Less: Notes held by F.R. Banks	189,317	4,008	46,895	4,438	7,484	9,631	18,119	13,365	4,594	6,862	9,070	36,247	28,604
Federal Reserve notes, net	1,224,796	40,473	474,539	38,618	52,986	92,781	158,216	74,549	32,003	14,411	27,992	82,287	135,943
Reverse repurchase agreements <sup>14</sup>	197,795	5,172	109,685	5,731	5,051	12,299	13,139	10,688	3,183	1,877	3,742	7,681	19,546
Deposits	2,741,942	37,715	1,987,220	68,664	27,764	127,588	48,964	67,028	11,013	8,169	20,333	47,630	289,853
Term deposits held by depository institutions	15,413	0	10,580	0	0	15	1,040	1,255	15	52	1	1,205	1,250
Other deposits held by depository institutions	2,611,169	37,712	1,861,448	68,634	27,761	127,469	47,916	65,766	10,998	8,116	20,331	46,423	288,596
U.S. Treasury, General Account	89,067	0	89,067	0	0	0	0	0	0	0	0	0	0
Foreign official	7,028	2	7,001	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	19,265	1	19,124	28	0	96	6	6	0	0	1	1	1
Deferred availability cash items	673	0	0	0	0	0	589	0	0	84	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	1,680	37	993	38	31	74	115	96	19	16	35	73	154
Other liabilities and accrued dividends <sup>17</sup>	3,984	167	1,296	208	200	526	354	277	136	117	121	200	381
<b>Total liabilities</b>	<b>4,170,870</b>	<b>83,564</b>	<b>2,573,734</b>	<b>113,259</b>	<b>86,033</b>	<b>233,269</b>	<b>221,377</b>	<b>152,638</b>	<b>46,353</b>	<b>24,673</b>	<b>52,223</b>	<b>137,871</b>	<b>445,877</b>
<i>Capital</i>													
Capital paid in	28,050	1,268	9,178	2,110	2,203	5,737	1,592	760	247	116	296	460	4,085
Surplus	28,050	1,268	9,178	2,110	2,203	5,737	1,592	760	247	116	296	460	4,085
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,226,971</b>	<b>86,100</b>	<b>2,592,090</b>	<b>117,478</b>	<b>90,438</b>	<b>244,743</b>	<b>224,561</b>	<b>154,158</b>	<b>46,846</b>	<b>24,906</b>	<b>52,814</b>	<b>138,791</b>	<b>454,046</b>

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 26, 2014 (continued)

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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 26, 2014
Federal Reserve notes outstanding	1,414,113
Less: Notes held by F.R. Banks not subject to collateralization	189,317
Federal Reserve notes to be collateralized	1,224,796
Collateral held against Federal Reserve notes	1,224,796
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,208,560
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,961,985
Less: Face value of securities under reverse repurchase agreements	193,413
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,768,572

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.