

# FEDERAL RESERVE statistical release



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

June 19, 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 Jun 18, 2014
	Week ended Jun 18, 2014	Change from week ended		
		Jun 11, 2014	Jun 19, 2013	
Reserve Bank credit	4,322,422	+ 28,764	+ 904,046	4,325,414
Securities held outright <sup>1</sup>	4,100,489	+ 26,286	+ 910,418	4,103,522
U.S. Treasury securities	2,388,517	+ 6,385	+ 476,302	2,391,477
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,276,268	+ 5,586	+ 459,700	2,279,078
Notes and bonds, inflation-indexed <sup>2</sup>	96,671	+ 603	+ 13,645	96,771
Inflation compensation <sup>3</sup>	15,578	+ 196	+ 2,957	15,628
Federal agency debt securities <sup>2</sup>	44,022	- 60	- 26,669	43,659
Mortgage-backed securities <sup>4</sup>	1,667,951	+ 19,962	+ 460,786	1,668,386
Unamortized premiums on securities held outright <sup>5</sup>	209,832	+ 648	+ 6,901	209,801
Unamortized discounts on securities held outright <sup>5</sup>	-18,311	- 80	- 16,216	-18,343
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	167	- 2	- 191	168
Primary credit	18	+ 9	- 7	9
Secondary credit	0	0	0	0
Seasonal credit	100	+ 19	+ 37	110
Term Asset-Backed Securities Loan Facility <sup>7</sup>	50	- 29	- 219	50
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,654	0	+ 230	1,654
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>	90	0	- 191	90
Float	-616	- 17	+ 130	-621
Central bank liquidity swaps <sup>12</sup>	176	+ 2	- 1,596	176
Other Federal Reserve assets <sup>13</sup>	28,857	+ 1,928	+ 4,563	28,883
Foreign currency denominated assets <sup>14</sup>	23,882	- 25	- 411	23,894
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>	45,912	+ 14	+ 796	45,912
<b>Total factors supplying reserve funds</b>	<b>4,408,457</b>	<b>+ 28,753</b>	<b>+ 904,432</b>	<b>4,411,462</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 Jun 18, 2014
	Week ended Jun 18, 2014	Change from week ended		
		Jun 11, 2014	Jun 19, 2013	
Currency in circulation <sup>15</sup>	1,278,848	- 750	+ 90,351	1,279,629
Reverse repurchase agreements <sup>16</sup>	176,156	- 30,762	+ 85,024	191,425
Foreign official and international accounts	104,406	+ 2,045	+ 13,274	103,037
Others	71,750	- 32,807	+ 71,750	88,388
Treasury cash holdings	178	- 10	+ 53	164
Deposits with F.R. Banks, other than reserve balances	184,260	+ 65,430	+ 19,897	239,323
Term deposits held by depository institutions	77,769	+ 18,667	+ 67,273	77,769
U.S. Treasury, General Account	84,475	+ 37,554	+ 5,346	147,619
Foreign official	5,951	- 264	- 3,724	5,951
Other <sup>17</sup>	16,064	+ 9,472	- 48,999	7,984
Other liabilities and capital <sup>18</sup>	65,090	+ 430	- 502	63,337
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,704,532</b>	<b>+ 34,338</b>	<b>+ 194,822</b>	<b>1,773,877</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,703,925</b>	<b>- 5,585</b>	<b>+ 709,610</b>	<b>2,637,585</b>

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 Jun 18, 2014
	Week ended Jun 18, 2014	Change from week ended			
		Jun 11, 2014	Jun 19, 2013		
Securities held in custody for foreign official and international accounts	3,306,417	- 1,641	+ 4,015		3,313,624
Marketable U.S. Treasury securities <sup>1</sup>	2,972,216	- 136	+ 8,460		2,980,503
Federal agency debt and mortgage-backed securities <sup>2</sup>	292,645	- 1,595	- 7,746		291,615
Other securities <sup>3</sup>	41,556	+ 89	+ 3,300		41,507
Securities lent to dealers	12,690	+ 436	- 1,899		13,565
Overnight facility <sup>4</sup>	12,690	+ 436	- 1,899		13,565
U.S. Treasury securities	11,651	+ 203	- 1,979		12,541
Federal agency debt securities	1,040	+ 233	+ 81		1,024

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, June 18, 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>	103	31	34	0	0	...	168
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	1	46	1,995	931,877	816,861	640,697	2,391,477
Weekly changes	+ 1	- 1	+ 1	+ 2,709	+ 12	+ 2,955	+ 5,676
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	3,653	4,111	33,548	0	2,347	43,659
Weekly changes	- 423	+ 1,556	- 1,556	0	0	0	- 423
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	10	3,783	1,664,593	1,668,386
Weekly changes	0	0	0	+ 1	+ 87	+ 20,295	+ 20,383
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>	52	124	0	0	0	0	176
Reverse repurchase agreements <sup>6</sup>	191,425	0	...	...	...	...	191,425
Term deposits	77,769	0	0	...	...	...	77,769

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 Jun 18, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,668,386
Commitments to buy mortgage-backed securities <sup>2</sup>	51,480
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	63

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 Jun 18, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,654
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 March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

### 5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Jun 18, 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 March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

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### 6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jun 18, 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 March 31, 2014. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

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

### 7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Jun 18, 2014
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	90
Net portfolio holdings of TALF LLC	90
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 Jun 18, 2014	Change since	
			Wednesday Jun 11, 2014	Wednesday Jun 19, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,896	+ 16	- 89
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,295,147	+ 26,246	+ 895,245
Securities held outright <sup>1</sup>		4,103,522	+ 25,636	+ 905,178
U.S. Treasury securities		2,391,477	+ 5,676	+ 472,771
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,279,078	+ 4,758	+ 456,011
Notes and bonds, inflation-indexed <sup>2</sup>		96,771	+ 703	+ 13,745
Inflation compensation <sup>3</sup>		15,628	+ 214	+ 3,016
Federal agency debt securities <sup>2</sup>		43,659	- 423	- 26,999
Mortgage-backed securities <sup>4</sup>		1,668,386	+ 20,383	+ 459,405
Unamortized premiums on securities held outright <sup>5</sup>		209,801	+ 700	+ 6,483
Unamortized discounts on securities held outright <sup>5</sup>		-18,343	- 74	- 16,220
Repurchase agreements <sup>6</sup>		0	0	0
Loans		168	- 15	- 196
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,654	0	+ 235
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>		90	0	- 191
Items in process of collection	(0)	106	+ 22	- 9
Bank premises		2,263	+ 1	- 36
Central bank liquidity swaps <sup>11</sup>		176	+ 2	- 1,596
Foreign currency denominated assets <sup>12</sup>		23,894	+ 20	- 398
Other assets <sup>13</sup>		26,621	+ 958	+ 4,479
<b>Total assets</b>	(0)	<b>4,368,168</b>	<b>+ 27,264</b>	<b>+ 897,638</b>

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 Jun 18, 2014	Change since	
			Wednesday Jun 11, 2014	Wednesday Jun 19, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,235,772	- 289	+ 88,895
Reverse repurchase agreements <sup>14</sup>		191,425	- 21,711	+ 103,058
Deposits	(0)	2,876,908	+ 49,690	+ 706,617
Term deposits held by depository institutions		77,769	+ 18,667	+ 67,273
Other deposits held by depository institutions		2,637,585	- 71,657	+ 709,187
U.S. Treasury, General Account		147,619	+ 105,199	+ 30,332
Foreign official		5,951	+ 5	- 4,139
Other <sup>15</sup>	(0)	7,984	- 2,524	- 96,036
Deferred availability cash items	(0)	727	+ 29	- 154
Other liabilities and accrued dividends <sup>16</sup>		7,024	- 457	- 2,114
<b>Total liabilities</b>	<b>(0)</b>	<b>4,311,856</b>	<b>+ 27,263</b>	<b>+ 896,302</b>
<i>Capital accounts</i>				
Capital paid in		28,156	+ 1	+ 668
Surplus		28,156	+ 1	+ 668
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,312</b>	<b>+ 2</b>	<b>+ 1,336</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.

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**9. Statement of Condition of Each Federal Reserve Bank, June 18, 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	352	4,125	338	464	824	1,349	706	278	173	291	880	1,257
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,896	33	83	120	119	319	223	276	23	47	151	179	322
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,295,147	86,880	2,636,153	102,895	93,774	240,049	237,440	175,554	52,997	26,363	56,583	130,876	455,582
Securities held outright <sup>1</sup>	4,103,522	83,007	2,518,592	98,308	89,594	229,349	226,840	167,717	50,614	25,148	54,053	125,035	435,265
U.S. Treasury securities	2,391,477	48,375	1,467,801	57,293	52,214	133,661	132,199	97,743	29,497	14,656	31,501	72,869	253,666
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,391,477	48,375	1,467,801	57,293	52,214	133,661	132,199	97,743	29,497	14,656	31,501	72,869	253,666
Federal agency debt securities <sup>2</sup>	43,659	883	26,796	1,046	953	2,440	2,413	1,784	539	268	575	1,330	4,631
Mortgage-backed securities <sup>4</sup>	1,668,386	33,749	1,023,995	39,969	36,427	93,247	92,227	68,189	20,578	10,224	21,977	50,836	176,967
Unamortized premiums on securities held outright <sup>5</sup>	209,801	4,244	128,768	5,026	4,581	11,726	11,598	8,575	2,588	1,286	2,764	6,393	22,254
Unamortized discounts on securities held outright <sup>5</sup>	-18,343	-371	-11,259	-439	-401	-1,025	-1,014	-750	-226	-112	-242	-559	-1,946
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	168	0	52	0	0	0	16	13	22	42	8	7	10
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,654	0	1,654	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>	90	0	90	0	0	0	0	0	0	0	0	0	0
Items in process of collection	106	0	0	0	0	0	105	0	0	0	0	0	0
Bank premises	2,263	122	430	74	110	225	210	199	125	98	244	227	202
Central bank liquidity swaps <sup>11</sup>	176	8	57	13	14	37	10	5	1	1	2	3	25
Foreign currency denominated assets <sup>12</sup>	23,894	1,087	7,686	1,796	1,900	4,982	1,374	660	201	101	251	399	3,457
Other assets <sup>13</sup>	26,621	575	16,018	641	583	1,652	1,457	1,077	380	231	372	877	2,759
Interdistrict settlement account	0	+ 19,677	+ 65,943	- 1,356	- 9,551	- 16,842	+ 3,510	- 27,710	- 11,964	- 3,894	- 6,926	- 7,078	- 3,810
<b>Total assets</b>	<b>4,368,168</b>	<b>108,929</b>	<b>2,734,140</b>	<b>104,730</b>	<b>87,651</b>	<b>231,658</b>	<b>246,332</b>	<b>151,190</b>	<b>42,191</b>	<b>23,210</b>	<b>51,122</b>	<b>126,645</b>	<b>460,369</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, June 18, 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	1,454,323	45,259	505,550	43,176	64,008	105,294	212,906	93,015	36,669	21,634	37,648	116,290	172,874
Less: Notes held by F.R. Banks	218,552	4,905	68,609	6,286	9,647	11,512	22,420	15,508	5,237	5,332	6,156	32,240	30,700
Federal Reserve notes, net	1,235,772	40,354	436,941	36,889	54,361	93,782	190,485	77,507	31,433	16,302	31,492	84,050	142,174
Reverse repurchase agreements <sup>14</sup>	191,425	3,872	117,490	4,586	4,179	10,699	10,582	7,824	2,361	1,173	2,522	5,833	20,305
Deposits	2,876,908	61,922	2,158,153	58,742	24,385	114,922	40,976	63,962	7,737	5,216	16,362	35,560	288,969
Term deposits held by depository institutions	77,769	0	69,072	0	25	20	375	5,130	65	43	4	200	2,835
Other deposits held by depository institutions	2,637,585	61,920	1,927,719	58,703	24,357	114,782	40,591	58,825	7,671	5,173	16,357	35,359	286,128
U.S. Treasury, General Account	147,619	0	147,619	0	0	0	0	0	0	0	0	0	0
Foreign official	5,951	2	5,923	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	7,984	1	7,819	36	0	112	7	7	0	0	1	1	1
Deferred availability cash items	727	0	0	0	0	0	573	0	0	155	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	2,064	36	1,279	45	46	113	118	82	25	11	26	64	219
Other liabilities and accrued dividends <sup>17</sup>	4,960	186	1,891	242	240	616	384	287	141	118	135	210	511
<b>Total liabilities</b>	<b>4,311,856</b>	<b>106,371</b>	<b>2,715,753</b>	<b>100,504</b>	<b>83,212</b>	<b>220,131</b>	<b>243,117</b>	<b>149,663</b>	<b>41,696</b>	<b>22,976</b>	<b>50,536</b>	<b>125,717</b>	<b>452,178</b>
<i>Capital</i>													
Capital paid in	28,156	1,279	9,194	2,113	2,219	5,763	1,607	763	248	117	293	464	4,095
Surplus	28,156	1,279	9,194	2,113	2,219	5,763	1,607	763	248	117	293	464	4,095
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,368,168</b>	<b>108,929</b>	<b>2,734,140</b>	<b>104,730</b>	<b>87,651</b>	<b>231,658</b>	<b>246,332</b>	<b>151,190</b>	<b>42,191</b>	<b>23,210</b>	<b>51,122</b>	<b>126,645</b>	<b>460,369</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, June 18, 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 Jun 18, 2014
Federal Reserve notes outstanding	1,454,323
Less: Notes held by F.R. Banks not subject to collateralization	218,552
Federal Reserve notes to be collateralized	1,235,772
Collateral held against Federal Reserve notes	1,235,772
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>	1,219,535
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,103,522
Less: Face value of securities under reverse repurchase agreements	188,332
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,915,190

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.