
FEDERAL RESERVE statistical release



For release at
4:30 P.M. EDT
July 31, 2014

The weekly average values, shown in table 1, reflect the June 30, 2014, quarterly updates to the fair values of the net portfolio holdings of Maiden Lane LLC and the fair value adjustment of the Term Asset-Backed Securities Loan Facility, or TALF, which is included in “Other Federal Reserve assets.” The amounts for the first six days of this reporting week are based on the values as of March 31, 2014, and the amounts for the last day of the reporting week are based on the values as of June 30, 2014.

FEDERAL RESERVE statistical release



H.4.1

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

July 31, 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 Jul 30, 2014
	Week ended Jul 30, 2014	Change from week ended		
		Jul 23, 2014	Jul 31, 2013	
Reserve Bank credit	4,363,781	+ 156	+ 839,570	4,364,206
Securities held outright ¹	4,137,038	+ 426	+ 846,199	4,136,776
U.S. Treasury securities	2,418,835	+ 6,317	+ 441,467	2,420,285
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,305,328	+ 6,227	+ 425,290	2,306,746
Notes and bonds, inflation-indexed ²	97,327	0	+ 12,921	97,327
Inflation compensation ³	16,180	+ 89	+ 3,256	16,212
Federal agency debt securities ²	42,426	- 224	- 24,095	42,127
Mortgage-backed securities ⁴	1,675,777	- 5,666	+ 428,827	1,674,363
Unamortized premiums on securities held outright ⁵	209,221	- 285	+ 4,990	209,240
Unamortized discounts on securities held outright ⁵	-18,601	- 52	- 15,476	-18,615
Repurchase agreements ⁶	0	0	0	0
Loans	245	- 5	- 106	255
Primary credit	11	0	0	25
Secondary credit	0	0	0	0
Seasonal credit	200	+ 11	+ 71	197
Term Asset-Backed Securities Loan Facility ⁷	34	- 15	- 177	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,654	- 7	+ 229	1,660
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	60	0	- 208	60
Float	-558	- 14	+ 96	-564
Central bank liquidity swaps ¹²	75	- 2	- 1,404	75
Other Federal Reserve assets ¹³	34,563	+ 94	+ 5,252	35,234
Foreign currency denominated assets ¹⁴	23,763	- 138	- 79	23,632
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	46,006	+ 14	+ 781	46,006
Total factors supplying reserve funds	4,449,791	+ 32	+ 840,272	4,450,085

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 Jul 30, 2014
	Week ended Jul 30, 2014	Change from week ended		
		Jul 23, 2014	Jul 31, 2013	
Currency in circulation ¹⁵	1,283,804	+ 101	+ 88,791	1,285,927
Reverse repurchase agreements ¹⁶	207,414	- 13,123	+ 118,144	228,730
Foreign official and international accounts	107,888	+ 3,450	+ 18,618	112,973
Others	99,527	- 16,572	+ 99,527	115,757
Treasury cash holdings	136	- 2	0	140
Deposits with F.R. Banks, other than reserve balances	86,011	- 2,990	- 20,972	87,083
Term deposits held by depository institutions	0	0	- 11,913	0
U.S. Treasury, General Account	62,335	- 1,803	+ 2,272	70,123
Foreign official	6,571	+ 6	- 3,864	6,565
Other ¹⁷	17,105	- 1,194	- 7,467	10,395
Other liabilities and capital ¹⁸	63,423	- 654	- 172	62,413
Total factors, other than reserve balances, absorbing reserve funds	1,640,788	- 16,669	+ 185,791	1,664,293
Reserve balances with Federal Reserve Banks	2,809,004	+ 16,702	+ 654,482	2,785,792

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 Jul 30, 2014
	Week ended Jul 30, 2014	Change from week ended		
		Jul 23, 2014	Jul 31, 2013	
Securities held in custody for foreign official and international accounts	3,309,299	- 1,479	+ 44,574	3,304,175
Marketable U.S. Treasury securities ¹	2,977,593	- 1,344	+ 59,606	2,972,195
Federal agency debt and mortgage-backed securities ²	289,166	- 136	- 20,549	289,361
Other securities ³	42,540	+ 2	+ 5,517	42,618
Securities lent to dealers	9,753	- 741	+ 710	8,382
Overnight facility ⁴	9,753	- 741	+ 710	8,382
U.S. Treasury securities	8,625	- 769	+ 418	7,405
Federal agency debt securities	1,128	+ 27	+ 292	977

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, July 30, 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	200	42	14	0	0	...	255
<i>U.S. Treasury securities²</i>							
Holdings	40	7	1,995	968,273	800,501	649,470	2,420,285
Weekly changes	0	0	0	+ 15,668	- 10,501	+ 1,502	+ 6,669
<i>Federal agency debt securities³</i>							
Holdings	565	1,862	4,607	32,746	0	2,347	42,127
Weekly changes	+ 42	- 565	0	0	0	0	- 523
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,881	1,670,473	1,674,363
Weekly changes	0	0	0	0	- 63	- 9,838	- 9,902
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	75	0	0	0	0	0	75
Reverse repurchase agreements ⁶	228,730	0	...	...	...	...	228,730
Term deposits	0	0	0	...	...	...	0

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 Jul 30, 2014
Mortgage-backed securities held outright ¹	1,674,363
Commitments to buy mortgage-backed securities ²	61,965
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	65

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 Jul 30, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,660
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 June 30, 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 Jul 30, 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 June 30, 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 Jul 30, 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 June 30, 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 Jul 30, 2014
Asset-backed securities holdings ¹	0
Other investments, net	60
Net portfolio holdings of TALF LLC	60
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 Jul 30, 2014	Change since	
			Wednesday Jul 23, 2014	Wednesday Jul 31, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,917	0	- 52
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,327,656	- 4,193	+ 830,566
Securities held outright ¹		4,136,776	- 3,755	+ 840,884
U.S. Treasury securities		2,420,285	+ 6,669	+ 437,878
Bills ²		0	0	0
Notes and bonds, nominal ²		2,306,746	+ 6,580	+ 421,683
Notes and bonds, inflation-indexed ²		97,327	0	+ 12,921
Inflation compensation ³		16,212	+ 89	+ 3,274
Federal agency debt securities ²		42,127	- 523	- 24,394
Mortgage-backed securities ⁴		1,674,363	- 9,902	+ 427,399
Unamortized premiums on securities held outright ⁵		209,240	- 361	+ 5,139
Unamortized discounts on securities held outright ⁵		-18,615	- 73	- 15,393
Repurchase agreements ⁶		0	0	0
Loans		255	- 4	- 65
Net portfolio holdings of Maiden Lane LLC ⁷		1,660	+ 6	+ 172
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		60	0	- 208
Items in process of collection	(0)	75	+ 8	- 30
Bank premises		2,272	+ 9	- 24
Central bank liquidity swaps ¹¹		75	- 2	- 1,404
Foreign currency denominated assets ¹²		23,632	- 214	- 240
Other assets ¹³		32,968	+ 275	+ 6,063
Total assets	(0)	4,406,637	- 4,109	+ 834,840

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 Jul 30, 2014	Change since	
			Wednesday Jul 23, 2014	Wednesday Jul 31, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,241,974	+ 1,747	+ 87,652
Reverse repurchase agreements ¹⁴		228,730	- 12,959	+ 137,645
Deposits	(0)	2,872,881	+ 7,522	+ 610,321
Term deposits held by depository institutions		0	0	- 11,913
Other deposits held by depository institutions		2,785,798	- 2,199	+ 664,955
U.S. Treasury, General Account		70,123	+ 14,316	- 39,570
Foreign official		6,565	+ 1	- 3,916
Other ¹⁵	(0)	10,395	- 4,596	+ 765
Deferred availability cash items	(0)	639	+ 24	- 282
Other liabilities and accrued dividends ¹⁶		6,087	- 448	- 1,797
Total liabilities	(0)	4,350,311	- 4,114	+ 833,538
<i>Capital accounts</i>				
Capital paid in		28,163	+ 2	+ 651
Surplus		28,163	+ 2	+ 651
Other capital accounts		0	0	0
Total capital		56,326	+ 5	+ 1,302

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation 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, July 30, 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	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	1,917	35	84	119	123	318	225	277	27	50	150	182	327
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,327,656	87,536	2,656,035	103,671	94,482	241,861	239,261	176,898	53,423	26,604	57,003	131,866	459,017
Securities held outright ¹	4,136,776	83,680	2,539,002	99,105	90,320	231,207	228,679	169,076	51,024	25,352	54,491	126,049	438,792
U.S. Treasury securities	2,420,285	48,958	1,485,483	57,983	52,843	135,271	133,792	98,920	29,853	14,832	31,881	73,747	256,722
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,420,285	48,958	1,485,483	57,983	52,843	135,271	133,792	98,920	29,853	14,832	31,881	73,747	256,722
Federal agency debt securities ²	42,127	852	25,856	1,009	920	2,355	2,329	1,722	520	258	555	1,284	4,468
Mortgage-backed securities ⁴	1,674,363	33,869	1,027,663	40,113	36,557	93,581	92,558	68,434	20,652	10,261	22,055	51,018	177,601
Unamortized premiums on securities held outright ⁵	209,240	4,233	128,424	5,013	4,568	11,695	11,567	8,552	2,581	1,282	2,756	6,376	22,194
Unamortized discounts on securities held outright ⁵	-18,615	-377	-11,425	-446	-406	-1,040	-1,029	-761	-230	-114	-245	-567	-1,974
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	255	0	34	0	0	0	44	31	47	84	1	9	5
Net portfolio holdings of Maiden Lane LLC ⁷	1,660	0	1,660	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	60	0	60	0	0	0	0	0	0	0	0	0	0
Items in process of collection	75	0	0	0	0	0	75	0	0	0	0	0	0
Bank premises	2,272	123	440	74	110	223	209	199	124	98	244	227	202
Central bank liquidity swaps ¹¹	75	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹²	23,632	1,075	7,602	1,777	1,879	4,927	1,359	652	199	100	249	395	3,419
Other assets ¹³	32,968	707	19,831	793	721	2,029	1,808	1,333	479	271	457	1,128	3,411
Interdistrict settlement account	0	+ 29,809	+ 29,434	+ 4,534	- 3,300	- 27,818	+ 4,026	- 21,428	- 12,413	- 3,265	- 5,690	- 9,292	+ 15,404
Total assets	4,406,637	119,835	2,721,197	111,522	94,722	222,792	248,970	159,063	42,267	24,121	52,858	125,669	483,622

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, July 30, 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	1,450,171	44,925	497,826	43,025	65,601	104,991	213,185	92,764	37,312	21,261	37,210	116,015	176,056
Less: Notes held by F.R. Banks	208,197	5,034	66,546	6,325	9,047	11,432	21,206	14,336	5,152	4,657	5,248	30,460	28,754
Federal Reserve notes, net	1,241,974	39,891	431,280	36,700	56,553	93,559	191,978	78,428	32,160	16,603	31,961	85,555	147,302
Reverse repurchase agreements ¹⁴	228,730	4,627	140,386	5,480	4,994	12,784	12,644	9,349	2,821	1,402	3,013	6,969	24,262
Deposits	2,872,881	72,581	2,128,095	64,914	28,544	104,396	40,178	69,432	6,629	5,663	17,162	31,959	303,328
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	2,785,798	72,574	2,041,286	64,881	28,541	104,197	40,169	69,422	6,628	5,663	17,160	31,957	303,320
U.S. Treasury, General Account	70,123	0	70,123	0	0	0	0	0	0	0	0	0	0
Foreign official	6,565	2	6,538	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	10,395	5	10,148	30	0	191	7	9	0	0	1	1	3
Deferred availability cash items	639	0	12	0	0	0	531	0	0	96	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,467	13	1,061	8	4	-2	80	64	27	7	18	52	136
Other liabilities and accrued dividends ¹⁷	4,619	165	1,979	194	188	528	347	264	130	116	117	196	395
Total liabilities	4,350,311	117,277	2,702,814	107,296	90,283	211,266	245,759	157,537	41,767	23,888	52,271	124,730	475,424
<i>Capital</i>													
Capital paid in	28,163	1,279	9,192	2,113	2,219	5,763	1,605	763	250	117	293	469	4,099
Surplus	28,163	1,279	9,192	2,113	2,219	5,763	1,605	763	250	117	293	469	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,406,637	119,835	2,721,197	111,522	94,722	222,792	248,970	159,063	42,267	24,121	52,858	125,669	483,622

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, July 30, 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 Jul 30, 2014
Federal Reserve notes outstanding	1,450,171
Less: Notes held by F.R. Banks not subject to collateralization	208,197
Federal Reserve notes to be collateralized	1,241,974
Collateral held against Federal Reserve notes	1,241,974
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,225,737
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,136,776
Less: Face value of securities under reverse repurchase agreements	207,919
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,928,856

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.