

FEDERAL RESERVE statistical release



H.4.1

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

August 7, 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 Aug 6, 2014
	Week ended Aug 6, 2014	Change from week ended		
		Jul 30, 2014	Aug 7, 2013	
Reserve Bank credit	4,365,666	+ 1,885	+ 831,135	4,367,447
Securities held outright ¹	4,138,096	+ 1,058	+ 837,707	4,139,056
U.S. Treasury securities	2,421,605	+ 2,770	+ 434,701	2,422,566
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,308,025	+ 2,697	+ 418,499	2,308,968
Notes and bonds, inflation-indexed ²	97,332	+ 5	+ 12,926	97,332
Inflation compensation ³	16,249	+ 69	+ 3,277	16,266
Federal agency debt securities ²	42,127	- 299	- 24,394	42,127
Mortgage-backed securities ⁴	1,674,363	- 1,414	+ 427,399	1,674,363
Unamortized premiums on securities held outright ⁵	209,184	- 37	+ 5,288	209,177
Unamortized discounts on securities held outright ⁵	-18,632	- 31	- 15,367	-18,647
Repurchase agreements ⁶	0	0	0	0
Loans	274	+ 29	- 42	265
Primary credit	34	+ 23	+ 27	1
Secondary credit	0	0	0	0
Seasonal credit	206	+ 6	+ 81	231
Term Asset-Backed Securities Loan Facility ⁷	34	0	- 151	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,660	+ 6	+ 171	1,669
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	57	- 3	- 190	44
Float	-610	- 52	+ 71	-770
Central bank liquidity swaps ¹²	75	0	- 1,404	75
Other Federal Reserve assets ¹³	35,476	+ 913	+ 4,901	36,493
Foreign currency denominated assets ¹⁴	23,708	- 55	- 139	23,657
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	46,020	+ 14	+ 787	46,020
Total factors supplying reserve funds	4,451,635	+ 1,844	+ 831,783	4,453,365

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

H.4.1

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 Aug 6, 2014
	Week ended Aug 6, 2014	Change from week ended		
		Jul 30, 2014	Aug 7, 2013	
Currency in circulation ¹⁵	1,286,933	+ 3,129	+ 88,690	1,288,418
Reverse repurchase agreements ¹⁶	225,242	+ 17,828	+ 133,415	229,393
Foreign official and international accounts	108,726	+ 838	+ 17,221	105,611
Others	116,516	+ 16,989	+ 116,193	123,782
Treasury cash holdings	142	+ 6	- 3	156
Deposits with F.R. Banks, other than reserve balances	86,795	+ 784	- 7,519	83,019
Term deposits held by depository institutions	0	0	- 11,913	0
U.S. Treasury, General Account	71,513	+ 9,178	+ 10,668	69,324
Foreign official	6,565	- 6	- 3,846	6,565
Other ¹⁷	8,718	- 8,387	- 2,426	7,130
Other liabilities and capital ¹⁸	63,193	- 230	- 689	62,975
Total factors, other than reserve balances, absorbing reserve funds	1,662,305	+ 21,517	+ 213,894	1,663,959
Reserve balances with Federal Reserve Banks	2,789,330	- 19,674	+ 617,889	2,789,406

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Aug 6, 2014
	Week ended Aug 6, 2014	Change from week ended		
		Jul 30, 2014	Aug 7, 2013	
Securities held in custody for foreign official and international accounts	3,327,930	+ 18,631	+ 59,339	3,332,385
Marketable U.S. Treasury securities ¹	2,995,585	+ 17,992	+ 71,293	2,998,986
Federal agency debt and mortgage-backed securities ²	289,678	+ 512	- 17,364	290,656
Other securities ³	42,667	+ 127	+ 5,410	42,742
Securities lent to dealers	11,332	+ 1,579	+ 2,722	10,986
Overnight facility ⁴	11,332	+ 1,579	+ 2,722	10,986
U.S. Treasury securities	10,314	+ 1,689	+ 2,475	10,008
Federal agency debt securities	1,018	- 110	+ 247	978

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, August 6, 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	44	222	0	0	0	...	265
<i>U.S. Treasury securities²</i>							
Holdings	2	6	1,995	968,305	800,522	651,736	2,422,566
Weekly changes	- 38	- 1	0	+ 32	+ 21	+ 2,266	+ 2,281
<i>Federal agency debt securities³</i>							
Holdings	565	1,862	4,607	32,746	0	2,347	42,127
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,886	1,670,467	1,674,363
Weekly changes	0	0	0	0	+ 5	- 6	0
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	229,393	0	...	...	...	...	229,393
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Aug 6, 2014
Mortgage-backed securities held outright ¹	1,674,363
Commitments to buy mortgage-backed securities ²	69,613
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	6

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 Aug 6, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,669
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 Aug 6, 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Aug 6, 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 Aug 6, 2014
Asset-backed securities holdings ¹	0
Other investments, net	44
Net portfolio holdings of TALF LLC	44
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.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 6, 2014	Change since	
			Wednesday Jul 30, 2014	Wednesday Aug 7, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,918	+ 1	- 63
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,329,852	+ 2,196	+ 822,101
Securities held outright ¹		4,139,056	+ 2,280	+ 832,196
U.S. Treasury securities		2,422,566	+ 2,281	+ 429,191
Bills ²		0	0	0
Notes and bonds, nominal ²		2,308,968	+ 2,222	+ 412,990
Notes and bonds, inflation-indexed ²		97,332	+ 5	+ 12,926
Inflation compensation ³		16,266	+ 54	+ 3,275
Federal agency debt securities ²		42,127	0	- 24,394
Mortgage-backed securities ⁴		1,674,363	0	+ 427,399
Unamortized premiums on securities held outright ⁵		209,177	- 63	+ 5,283
Unamortized discounts on securities held outright ⁵		-18,647	- 32	- 15,325
Repurchase agreements ⁶		0	0	0
Loans		265	+ 10	- 54
Net portfolio holdings of Maiden Lane LLC ⁷		1,669	+ 9	+ 179
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		44	- 16	- 151
Items in process of collection	(0)	80	+ 5	- 600
Bank premises		2,257	- 15	- 32
Central bank liquidity swaps ¹¹		75	0	- 1,404
Foreign currency denominated assets ¹²		23,657	+ 25	- 416
Other assets ¹³		34,237	+ 1,269	+ 5,137
Total assets	(0)	4,410,111	+ 3,474	+ 824,752

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 Aug 6, 2014	Change since	
			Wednesday Jul 30, 2014	Wednesday Aug 7, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,244,467	+ 2,493	+ 87,549
Reverse repurchase agreements ¹⁴		229,393	+ 663	+ 136,253
Deposits	(0)	2,872,425	- 456	+ 602,083
Term deposits held by depository institutions		0	0	- 11,913
Other deposits held by depository institutions		2,789,406	+ 3,608	+ 628,424
U.S. Treasury, General Account		69,324	- 799	+ 6,645
Foreign official		6,565	0	- 3,846
Other ¹⁵	(0)	7,130	- 3,265	- 17,227
Deferred availability cash items	(0)	851	+ 212	- 67
Other liabilities and accrued dividends ¹⁶		6,664	+ 577	- 2,351
Total liabilities	(0)	4,353,800	+ 3,489	+ 823,467
<i>Capital accounts</i>				
Capital paid in		28,155	- 8	+ 642
Surplus		28,155	- 8	+ 642
Other capital accounts		0	0	0
Total capital		56,311	- 15	+ 1,285

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, August 6, 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	1,918	33	86	120	123	319	224	277	28	49	150	182	326
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,329,852	87,580	2,657,376	103,724	94,530	241,984	239,368	176,982	53,450	26,639	57,038	131,932	459,249
Securities held outright ¹	4,139,056	83,726	2,540,402	99,159	90,370	231,335	228,805	169,169	51,052	25,366	54,521	126,118	439,034
U.S. Treasury securities	2,422,566	49,004	1,486,883	58,037	52,893	135,399	133,918	99,014	29,881	14,846	31,911	73,816	256,964
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,422,566	49,004	1,486,883	58,037	52,893	135,399	133,918	99,014	29,881	14,846	31,911	73,816	256,964
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	209,177	4,231	128,385	5,011	4,567	11,691	11,563	8,549	2,580	1,282	2,755	6,374	22,188
Unamortized discounts on securities held outright ⁵	-18,647	-377	-11,445	-447	-407	-1,042	-1,031	-762	-230	-114	-246	-568	-1,978
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	265	0	34	0	0	0	31	26	47	106	7	9	5
Net portfolio holdings of Maiden Lane LLC ⁷	1,669	0	1,669	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	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	80	0	0	0	0	0	80	0	0	0	0	0	0
Bank premises	2,257	121	431	74	109	223	209	198	124	97	244	226	201
Central bank liquidity swaps ¹¹	75	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹²	23,657	1,076	7,610	1,779	1,881	4,933	1,360	653	199	100	249	395	3,423
Other assets ¹³	34,237	734	20,678	825	751	2,080	1,887	1,393	495	284	477	1,073	3,559
Interdistrict settlement account	0	+ 24,904	+ 2,237	+ 11,041	+ 647	- 28,591	+ 7,615	- 24,457	- 11,603	- 3,366	- 2,101	- 4,710	+ 28,384
Total assets	4,410,111	115,000	2,696,182	118,116	98,748	222,199	252,749	156,179	43,122	24,068	56,501	130,263	496,983

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, August 6, 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	1,449,011	44,960	496,641	43,074	65,587	104,831	213,329	92,462	37,234	21,220	37,157	116,026	176,491
Less: Notes held by F.R. Banks	204,543	5,074	65,555	6,313	8,810	11,353	20,749	13,714	5,145	4,643	5,308	29,649	28,230
Federal Reserve notes, net	1,244,467	39,886	431,086	36,761	56,777	93,478	192,580	78,748	32,089	16,577	31,849	86,377	148,261
Reverse repurchase agreements ¹⁴	229,393	4,640	140,793	5,496	5,008	12,821	12,681	9,376	2,829	1,406	3,022	6,990	24,332
Deposits	2,872,425	67,727	2,102,447	71,407	32,309	103,800	43,139	66,207	7,560	5,581	20,908	35,716	315,625
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	2,789,406	67,720	2,019,701	71,375	32,306	103,602	43,130	66,197	7,559	5,581	20,906	35,713	315,616
U.S. Treasury, General Account	69,324	0	69,324	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	7,130	5	6,884	29	0	189	7	9	0	0	1	2	3
Deferred availability cash items	851	0	0	0	0	0	704	0	0	147	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,038	40	1,284	44	39	113	119	79	13	12	23	61	209
Other liabilities and accrued dividends ¹⁷	4,626	148	2,204	183	175	463	317	243	130	111	112	181	359
Total liabilities	4,353,800	112,441	2,677,815	113,890	94,309	210,675	249,538	154,652	42,622	23,834	55,914	129,324	488,785
<i>Capital</i>													
Capital paid in	28,155	1,279	9,184	2,113	2,220	5,762	1,606	763	250	117	293	469	4,099
Surplus	28,155	1,279	9,184	2,113	2,220	5,762	1,606	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	4,410,111	115,000	2,696,182	118,116	98,748	222,199	252,749	156,179	43,122	24,068	56,501	130,263	496,983

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, August 6, 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 Aug 6, 2014
Federal Reserve notes outstanding	1,449,011
Less: Notes held by F.R. Banks not subject to collateralization	204,543
Federal Reserve notes to be collateralized	1,244,467
Collateral held against Federal Reserve notes	1,244,467
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,228,231
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,139,056
Less: Face value of securities under reverse repurchase agreements	208,135
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,930,921

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.