

# FEDERAL RESERVE statistical release



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

August 21, 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 20, 2014
	Week ended Aug 20, 2014	Change from week ended		
		Aug 13, 2014	Aug 21, 2013	
Reserve Bank credit	4,373,473	- 3,693	+ 783,768	4,370,641
Securities held outright <sup>1</sup>	4,155,470	+ 8,659	+ 786,927	4,154,858
U.S. Treasury securities	2,430,096	+ 3,737	+ 422,264	2,431,395
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,315,889	+ 3,158	+ 406,984	2,317,170
Notes and bonds, inflation-indexed <sup>2</sup>	97,755	+ 423	+ 11,936	97,755
Inflation compensation <sup>3</sup>	16,452	+ 156	+ 3,344	16,470
Federal agency debt securities <sup>2</sup>	41,562	- 484	- 24,151	41,562
Mortgage-backed securities <sup>4</sup>	1,683,812	+ 5,407	+ 388,814	1,681,901
Unamortized premiums on securities held outright <sup>5</sup>	209,541	+ 309	+ 5,714	209,502
Unamortized discounts on securities held outright <sup>5</sup>	-18,674	- 6	- 14,528	-18,673
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	278	+ 10	- 66	292
Primary credit	10	+ 5	- 12	22
Secondary credit	0	0	0	0
Seasonal credit	234	+ 5	+ 85	236
Term Asset-Backed Securities Loan Facility <sup>7</sup>	34	0	- 139	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,669	0	+ 182	1,668
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>	44	0	- 151	44
Float	-577	- 4	+ 83	-543
Central bank liquidity swaps <sup>12</sup>	75	0	- 242	75
Other Federal Reserve assets <sup>13</sup>	25,562	- 12,660	+ 5,849	23,333
Foreign currency denominated assets <sup>14</sup>	23,647	- 68	- 350	23,493
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>	46,048	+ 14	+ 799	46,048
<b>Total factors supplying reserve funds</b>	<b>4,459,408</b>	<b>- 3,748</b>	<b>+ 784,215</b>	<b>4,456,423</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 Aug 20, 2014
	Week ended Aug 20, 2014	Change from week ended		
		Aug 13, 2014	Aug 21, 2013	
Currency in circulation <sup>15</sup>	1,287,252	- 829	+ 88,854	1,287,704
Reverse repurchase agreements <sup>16</sup>	247,586	+ 18,768	+ 148,554	268,591
Foreign official and international accounts	118,766	+ 19,557	+ 21,163	118,147
Others	128,820	- 789	+ 127,391	150,444
Treasury cash holdings	155	0	+ 4	161
Deposits with F.R. Banks, other than reserve balances	69,871	- 25,062	- 50,189	67,164
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	42,803	- 35,263	- 8,371	32,225
Foreign official	6,591	+ 26	- 3,796	6,566
Other <sup>17</sup>	20,477	+ 10,175	- 38,022	28,373
Other liabilities and capital <sup>18</sup>	64,369	- 8	+ 488	62,961
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,669,234</b>	<b>- 7,130</b>	<b>+ 187,713</b>	<b>1,686,580</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,790,174</b>	<b>+ 3,382</b>	<b>+ 596,503</b>	<b>2,769,843</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 Aug 20, 2014
	Week ended Aug 20, 2014	Change from week ended		
		Aug 13, 2014	Aug 21, 2013	
Securities held in custody for foreign official and international accounts	3,322,125	- 3,078	+ 38,679	3,320,270
Marketable U.S. Treasury securities <sup>1</sup>	2,990,602	- 1,789	+ 54,889	2,990,734
Federal agency debt and mortgage-backed securities <sup>2</sup>	287,874	- 1,841	- 22,317	285,918
Other securities <sup>3</sup>	43,649	+ 551	+ 6,107	43,618
Securities lent to dealers	9,383	- 1,193	- 3,553	9,908
Overnight facility <sup>4</sup>	9,383	- 1,193	- 3,553	9,908
U.S. Treasury securities	8,563	- 1,054	- 3,581	9,162
Federal agency debt securities	820	- 138	+ 28	746

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 20, 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>	247	45	0	0	0	...	292
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	5	89	3,194	1,022,076	751,222	654,810	2,431,395
Weekly changes	+ 3	+ 83	+ 1,199	+ 52,152	- 51,633	+ 1,945	+ 3,748
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	1,862	4,607	32,746	0	2,347	41,562
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	10	3,899	1,677,992	1,681,901
Weekly changes	0	0	0	0	+ 13	- 6,683	- 6,670
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>	75	0	0	0	0	0	75
Reverse repurchase agreements <sup>6</sup>	268,591	0	...	...	...	...	268,591
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 Aug 20, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,681,901
Commitments to buy mortgage-backed securities <sup>2</sup>	67,216
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	27

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 20, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,668
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 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 20, 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 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 Aug 20, 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 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 20, 2014
Asset-backed securities holdings <sup>1</sup>	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 <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 Aug 20, 2014	Change since	
			Wednesday Aug 13, 2014	Wednesday Aug 21, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,936	+ 7	- 61
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,345,979	- 2,945	+ 764,899
Securities held outright <sup>1</sup>		4,154,858	- 2,922	+ 773,788
U.S. Treasury securities		2,431,395	+ 3,748	+ 419,226
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,317,170	+ 3,169	+ 403,948
Notes and bonds, inflation-indexed <sup>2</sup>		97,755	+ 423	+ 11,936
Inflation compensation <sup>3</sup>		16,470	+ 156	+ 3,342
Federal agency debt securities <sup>2</sup>		41,562	0	- 24,151
Mortgage-backed securities <sup>4</sup>		1,681,901	- 6,670	+ 378,712
Unamortized premiums on securities held outright <sup>5</sup>		209,502	- 60	+ 5,402
Unamortized discounts on securities held outright <sup>5</sup>		-18,673	+ 19	- 14,305
Repurchase agreements <sup>6</sup>		0	0	0
Loans		292	+ 18	+ 14
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,668	- 1	+ 177
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>		44	0	- 151
Items in process of collection	(0)	73	- 8	- 35
Bank premises		2,264	+ 3	- 26
Central bank liquidity swaps <sup>11</sup>		75	0	- 242
Foreign currency denominated assets <sup>12</sup>		23,493	- 167	- 532
Other assets <sup>13</sup>		21,070	- 15,889	+ 3,229
<b>Total assets</b>	(0)	<b>4,412,924</b>	<b>- 18,999</b>	<b>+ 767,256</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 Aug 20, 2014	Change since	
			Wednesday Aug 13, 2014	Wednesday Aug 21, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,243,749	- 1,124	+ 87,372
Reverse repurchase agreements <sup>14</sup>		268,591	+ 34,985	+ 172,249
Deposits	(0)	2,837,007	- 52,093	+ 507,895
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,769,843	- 29,507	+ 569,651
U.S. Treasury, General Account		32,225	- 36,445	- 9,302
Foreign official		6,566	0	- 3,810
Other <sup>15</sup>	(0)	28,373	+ 13,858	- 48,645
Deferred availability cash items	(0)	616	- 48	- 160
Other liabilities and accrued dividends <sup>16</sup>		6,604	- 741	- 1,370
<b>Total liabilities</b>	<b>(0)</b>	<b>4,356,567</b>	<b>- 19,021</b>	<b>+ 765,986</b>
<i>Capital accounts</i>				
Capital paid in		28,178	+ 10	+ 634
Surplus		28,178	+ 10	+ 634
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,357</b>	<b>+ 22</b>	<b>+ 1,270</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Refer to table 4 and the note on consolidation accompanying table 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
- Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, August 20, 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	1,936	32	90	122	125	321	226	277	28	49	151	184	332
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,345,979	87,906	2,667,258	104,109	94,883	242,883	240,248	177,639	53,666	26,752	57,251	132,425	460,958
Securities held outright <sup>1</sup>	4,154,858	84,045	2,550,101	99,538	90,715	232,218	229,678	169,815	51,247	25,462	54,729	126,600	440,710
U.S. Treasury securities	2,431,395	49,183	1,492,302	58,249	53,086	135,892	134,406	99,375	29,990	14,900	32,027	74,085	257,901
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,431,395	49,183	1,492,302	58,249	53,086	135,892	134,406	99,375	29,990	14,900	32,027	74,085	257,901
Federal agency debt securities <sup>2</sup>	41,562	841	25,509	996	907	2,323	2,298	1,699	513	255	547	1,266	4,409
Mortgage-backed securities <sup>4</sup>	1,681,901	34,022	1,032,290	40,293	36,722	94,003	92,975	68,742	20,745	10,307	22,155	51,248	178,401
Unamortized premiums on securities held outright <sup>5</sup>	209,502	4,238	128,585	5,019	4,574	11,709	11,581	8,563	2,584	1,284	2,760	6,384	22,222
Unamortized discounts on securities held outright <sup>5</sup>	-18,673	-378	-11,461	-447	-408	-1,044	-1,032	-763	-230	-114	-246	-569	-1,981
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	292	0	34	0	2	0	21	24	65	120	9	11	7
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,668	0	1,668	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>	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	73	0	0	0	0	0	72	0	0	1	0	0	0
Bank premises	2,264	121	435	74	109	223	210	199	124	97	244	226	201
Central bank liquidity swaps <sup>11</sup>	75	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets <sup>12</sup>	23,493	1,068	7,557	1,766	1,868	4,898	1,351	649	197	99	247	393	3,399
Other assets <sup>13</sup>	21,070	455	12,549	650	457	1,329	1,139	845	296	193	295	707	2,154
Interdistrict settlement account	0	+ 19,618	- 2,335	+ 9,581	+ 447	- 23,130	+ 7,819	- 19,669	- 11,649	- 3,158	- 2,773	+ 80	+ 25,169
<b>Total assets</b>	<b>4,412,924</b>	<b>109,753</b>	<b>2,693,319</b>	<b>116,856</b>	<b>98,596</b>	<b>227,777</b>	<b>253,072</b>	<b>161,072</b>	<b>43,091</b>	<b>24,296</b>	<b>55,859</b>	<b>135,179</b>	<b>494,055</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, August 20, 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	1,445,610	44,838	494,194	42,904	65,476	104,494	213,170	91,834	37,478	20,937	37,024	116,190	177,071
Less: Notes held by F.R. Banks	201,861	5,110	63,950	6,494	9,136	11,614	20,527	12,959	5,209	4,428	5,357	28,181	28,895
Federal Reserve notes, net	1,243,749	39,729	430,243	36,411	56,340	92,881	192,643	78,875	32,269	16,509	31,667	88,009	148,176
Reverse repurchase agreements <sup>14</sup>	268,591	5,433	164,851	6,435	5,864	15,012	14,848	10,978	3,313	1,646	3,538	8,184	28,490
Deposits	2,837,007	61,844	2,076,363	69,544	31,738	107,811	41,402	69,372	6,853	5,708	19,932	37,805	308,635
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	2,769,843	61,837	2,009,477	69,508	31,735	107,613	41,393	69,362	6,852	5,708	19,930	37,801	308,626
U.S. Treasury, General Account	32,225	0	32,225	0	0	0	0	0	0	0	0	0	0
Foreign official	6,566	2	6,539	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	28,373	5	28,122	33	0	189	7	9	0	0	1	3	3
Deferred availability cash items	616	0	0	0	0	0	540	0	0	77	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	1,661	27	1,079	30	26	62	97	68	19	9	19	55	169
Other liabilities and accrued dividends <sup>17</sup>	4,943	157	2,398	196	187	485	332	252	132	113	117	187	387
<b>Total liabilities</b>	<b>4,356,567</b>	<b>107,190</b>	<b>2,674,935</b>	<b>112,615</b>	<b>94,155</b>	<b>216,250</b>	<b>249,861</b>	<b>159,545</b>	<b>42,587</b>	<b>24,061</b>	<b>55,272</b>	<b>134,240</b>	<b>485,857</b>
<i>Capital</i>													
Capital paid in	28,178	1,281	9,192	2,120	2,221	5,763	1,606	763	252	117	294	469	4,099
Surplus	28,178	1,281	9,192	2,120	2,221	5,763	1,606	763	252	117	294	469	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,412,924</b>	<b>109,753</b>	<b>2,693,319</b>	<b>116,856</b>	<b>98,596</b>	<b>227,777</b>	<b>253,072</b>	<b>161,072</b>	<b>43,091</b>	<b>24,296</b>	<b>55,859</b>	<b>135,179</b>	<b>494,055</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, August 20, 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 Aug 20, 2014
Federal Reserve notes outstanding	1,445,610
Less: Notes held by F.R. Banks not subject to collateralization	201,861
Federal Reserve notes to be collateralized	1,243,749
Collateral held against Federal Reserve notes	1,243,749
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>	1,227,512
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,154,858
Less: Face value of securities under reverse repurchase agreements	250,380
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,904,478

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.