

# FEDERAL RESERVE statistical release



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

September 4, 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 Sep 3, 2014
	Week ended Sep 3, 2014	Change from week ended		
		Aug 27, 2014	Sep 4, 2013	
Reserve Bank credit	4,373,507	- 2,457	+ 766,393	4,373,019
Securities held outright <sup>1</sup>	4,156,862	- 2,633	+ 770,825	4,156,864
U.S. Treasury securities	2,436,986	+ 3,338	+ 408,031	2,436,986
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,322,690	+ 3,297	+ 392,757	2,322,690
Notes and bonds, inflation-indexed <sup>2</sup>	97,755	0	+ 11,936	97,755
Inflation compensation <sup>3</sup>	16,541	+ 41	+ 3,338	16,541
Federal agency debt securities <sup>2</sup>	41,562	0	- 24,151	41,562
Mortgage-backed securities <sup>4</sup>	1,678,313	- 5,972	+ 386,944	1,678,316
Unamortized premiums on securities held outright <sup>5</sup>	209,182	- 404	+ 5,754	209,039
Unamortized discounts on securities held outright <sup>5</sup>	-18,685	+ 10	- 13,448	-18,673
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	299	+ 7	+ 29	362
Primary credit	28	+ 14	+ 11	95
Secondary credit	0	0	0	0
Seasonal credit	238	- 6	+ 88	234
Term Asset-Backed Securities Loan Facility <sup>7</sup>	34	0	- 68	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,665	- 3	+ 173	1,664
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	-606	- 52	+ 63	-1,087
Central bank liquidity swaps <sup>12</sup>	76	- 1	- 241	76
Other Federal Reserve assets <sup>13</sup>	24,585	+ 619	+ 3,388	24,645
Foreign currency denominated assets <sup>14</sup>	23,286	- 92	- 511	23,205
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>	46,089	+ 14	+ 823	46,089
<b>Total factors supplying reserve funds</b>	<b>4,459,123</b>	<b>- 2,536</b>	<b>+ 766,705</b>	<b>4,458,554</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 Sep 3, 2014
	Week ended Sep 3, 2014	Change from week ended		
		Aug 27, 2014	Sep 4, 2013	
Currency in circulation <sup>15</sup>	1,292,909	+ 5,264	+ 84,681	1,294,073
Reverse repurchase agreements <sup>16</sup>	265,766	+ 15,588	+ 171,779	250,306
Foreign official and international accounts	102,524	- 1,079	+ 8,537	99,290
Others	163,241	+ 16,666	+ 163,241	151,016
Treasury cash holdings	161	0	+ 21	165
Deposits with F.R. Banks, other than reserve balances	58,885	- 22,080	- 989	36,931
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	42,868	+ 2,651	+ 10,436	21,036
Foreign official	6,566	- 14	- 3,815	6,567
Other <sup>17</sup>	9,450	- 24,719	- 7,612	9,328
Other liabilities and capital <sup>18</sup>	63,992	+ 76	+ 390	63,329
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,681,714</b>	<b>- 1,151</b>	<b>+ 255,882</b>	<b>1,644,803</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,777,409</b>	<b>- 1,385</b>	<b>+ 510,822</b>	<b>2,813,751</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 Sep 3, 2014
	Week ended Sep 3, 2014	Change from week ended		
		Aug 27, 2014	Sep 4, 2013	
Securities held in custody for foreign official and international accounts	3,338,726	- 2,438	+ 59,403	3,337,521
Marketable U.S. Treasury securities <sup>1</sup>	3,011,019	- 1,127	+ 85,223	3,009,869
Federal agency debt and mortgage-backed securities <sup>2</sup>	285,777	- 296	- 29,759	285,709
Other securities <sup>3</sup>	41,930	- 1,015	+ 3,939	41,943
Securities lent to dealers	9,021	- 841	- 5,352	10,296
Overnight facility <sup>4</sup>	9,021	- 841	- 5,352	10,296
U.S. Treasury securities	8,139	- 905	- 5,348	9,358
Federal agency debt securities	882	+ 64	- 4	938

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, September 3, 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>	128	234	0	0	0	...	362
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	0	90	3,194	1,035,547	742,262	655,893	2,436,986
Weekly changes	- 5	+ 1	0	+ 13,465	- 13,455	+ 1,048	+ 1,054
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	1,556	1,329	3,584	32,746	0	2,347	41,562
Weekly changes	+ 1,556	- 1,556	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	10	3,835	1,674,471	1,678,316
Weekly changes	0	0	0	0	0	+ 4	+ 4
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>	76	0	0	0	0	0	76
Reverse repurchase agreements <sup>6</sup>	250,306	0	...	...	...	...	250,306
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 Sep 3, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,678,316
Commitments to buy mortgage-backed securities <sup>2</sup>	74,014
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	8

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 Sep 3, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,664
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 Sep 3, 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 Sep 3, 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 Sep 3, 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 Sep 3, 2014	Change since	
			Wednesday Aug 27, 2014	Wednesday Sep 4, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,922	- 11	- 61
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,347,592	+ 832	+ 758,973
Securities held outright <sup>1</sup>		4,156,864	+ 1,058	+ 766,466
U.S. Treasury securities		2,436,986	+ 1,054	+ 403,696
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,322,690	+ 1,031	+ 388,428
Notes and bonds, inflation-indexed <sup>2</sup>		97,755	0	+ 11,936
Inflation compensation <sup>3</sup>		16,541	+ 23	+ 3,332
Federal agency debt securities <sup>2</sup>		41,562	0	- 24,151
Mortgage-backed securities <sup>4</sup>		1,678,316	+ 4	+ 386,921
Unamortized premiums on securities held outright <sup>5</sup>		209,039	- 269	+ 5,731
Unamortized discounts on securities held outright <sup>5</sup>		-18,673	+ 16	- 13,308
Repurchase agreements <sup>6</sup>		0	0	0
Loans		362	+ 27	+ 85
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,664	- 4	+ 172
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)	116	+ 47	- 41
Bank premises		2,255	- 13	- 28
Central bank liquidity swaps <sup>11</sup>		76	- 1	- 241
Foreign currency denominated assets <sup>12</sup>		23,205	- 136	- 468
Other assets <sup>13</sup>		22,391	+ 1,137	+ 3,252
<b>Total assets</b>	(0)	<b>4,415,587</b>	<b>+ 1,851</b>	<b>+ 761,405</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 Sep 3, 2014	Change since	
			Wednesday Aug 27, 2014	Wednesday Sep 4, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,250,066	+ 3,844	+ 83,367
Reverse repurchase agreements <sup>14</sup>		250,306	- 31,696	+ 157,595
Deposits	(0)	2,850,684	+ 28,768	+ 520,224
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,813,753	+ 35,359	+ 539,555
U.S. Treasury, General Account		21,036	- 8,511	- 15,323
Foreign official		6,567	+ 3	- 3,813
Other <sup>15</sup>	(0)	9,328	+ 1,917	- 196
Deferred availability cash items	(0)	1,203	+ 564	- 235
Other liabilities and accrued dividends <sup>16</sup>		6,992	+ 354	- 994
<b>Total liabilities</b>	<b>(0)</b>	<b>4,359,250</b>	<b>+ 1,833</b>	<b>+ 759,955</b>
<i>Capital accounts</i>				
Capital paid in		28,168	+ 8	+ 724
Surplus		28,168	+ 8	+ 724
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,337</b>	<b>+ 18</b>	<b>+ 1,450</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, 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, September 3, 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	1,922	31	93	121	121	320	222	275	26	48	151	183	331
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,347,592	87,937	2,668,205	104,233	94,915	242,970	240,341	177,692	53,679	26,761	57,275	132,470	461,115
Securities held outright <sup>1</sup>	4,156,864	84,086	2,551,332	99,586	90,759	232,330	229,789	169,897	51,272	25,475	54,756	126,661	440,923
U.S. Treasury securities	2,436,986	49,296	1,495,733	58,383	53,208	136,205	134,715	99,603	30,059	14,935	32,101	74,256	258,494
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,436,986	49,296	1,495,733	58,383	53,208	136,205	134,715	99,603	30,059	14,935	32,101	74,256	258,494
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>	1,678,316	33,949	1,030,089	40,207	36,643	93,802	92,776	68,595	20,701	10,285	22,107	51,139	178,021
Unamortized premiums on securities held outright <sup>5</sup>	209,039	4,228	128,300	5,008	4,564	11,683	11,556	8,544	2,578	1,281	2,754	6,369	22,173
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	362	0	34	87	0	0	29	15	58	119	12	9	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,664	0	1,664	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	116	0	0	0	0	0	115	0	0	1	0	0	0
Bank premises	2,255	121	434	74	110	222	209	198	123	97	243	224	200
Central bank liquidity swaps <sup>11</sup>	76	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets <sup>12</sup>	23,205	1,055	7,465	1,744	1,845	4,838	1,334	641	195	98	244	388	3,357
Other assets <sup>13</sup>	22,391	482	13,394	672	486	1,397	1,224	906	323	205	315	693	2,294
Interdistrict settlement account	0	+ 23,661	- 69,475	+ 247	+ 5,785	+ 7,100	+ 8,852	- 13,227	- 10,532	- 2,089	+ 314	+ 4,023	+ 45,341
<b>Total assets</b>	<b>4,415,587</b>	<b>113,839</b>	<b>2,627,876</b>	<b>107,645</b>	<b>103,969</b>	<b>258,099</b>	<b>254,303</b>	<b>167,616</b>	<b>44,243</b>	<b>25,383</b>	<b>58,987</b>	<b>139,145</b>	<b>514,481</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, September 3, 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	1,443,794	44,662	490,845	42,832	65,137	103,640	212,725	92,915	37,436	21,283	36,828	116,135	179,356
Less: Notes held by F.R. Banks	193,728	5,134	62,937	6,252	8,643	10,920	20,189	11,854	4,974	4,279	5,189	26,091	27,266
Federal Reserve notes, net	1,250,066	39,528	427,908	36,580	56,495	92,720	192,536	81,061	32,461	17,003	31,639	90,044	152,090
Reverse repurchase agreements <sup>14</sup>	250,306	5,063	153,629	5,997	5,465	13,990	13,837	10,230	3,087	1,534	3,297	7,627	26,550
Deposits	2,850,684	66,486	2,024,463	60,637	37,334	139,218	43,097	74,429	8,025	6,415	23,317	40,265	326,997
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	2,813,753	66,479	1,987,808	60,598	37,331	139,022	43,088	74,421	8,025	6,414	23,315	40,264	326,988
U.S. Treasury, General Account	21,036	0	21,036	0	0	0	0	0	0	0	0	0	0
Foreign official	6,567	2	6,539	3	3	8	2	1	0	0	0	1	6
Other <sup>15</sup>	9,328	5	9,080	37	0	188	7	7	0	0	1	0	3
Deferred availability cash items	1,203	0	0	0	0	0	1,133	0	0	70	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>16</sup>	1,887	32	1,188	33	29	88	127	87	25	11	22	54	191
Other liabilities and accrued dividends <sup>17</sup>	5,105	166	2,303	210	204	536	362	282	140	116	124	206	456
<b>Total liabilities</b>	<b>4,359,250</b>	<b>111,276</b>	<b>2,609,491</b>	<b>103,458</b>	<b>99,527</b>	<b>246,552</b>	<b>251,092</b>	<b>166,090</b>	<b>43,738</b>	<b>25,149</b>	<b>58,398</b>	<b>138,196</b>	<b>506,283</b>
<i>Capital</i>													
Capital paid in	28,168	1,282	9,193	2,094	2,221	5,773	1,606	763	252	117	294	474	4,099
Surplus	28,168	1,282	9,193	2,094	2,221	5,773	1,606	763	252	117	294	474	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,415,587</b>	<b>113,839</b>	<b>2,627,876</b>	<b>107,645</b>	<b>103,969</b>	<b>258,099</b>	<b>254,303</b>	<b>167,616</b>	<b>44,243</b>	<b>25,383</b>	<b>58,987</b>	<b>139,145</b>	<b>514,481</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, September 3, 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 Sep 3, 2014
Federal Reserve notes outstanding	1,443,794
Less: Notes held by F.R. Banks not subject to collateralization	193,728
Federal Reserve notes to be collateralized	1,250,066
Collateral held against Federal Reserve notes	1,250,066
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>	1,233,829
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,156,864
Less: Face value of securities under reverse repurchase agreements	230,228
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,926,636

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.