

# FEDERAL RESERVE statistical release



H.4.1

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

May 7, 2015

### 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 May 6, 2015
	Week ended May 6, 2015	Change from week ended		
		Apr 29, 2015	May 7, 2014	
Reserve Bank credit	4,432,961	- 11,256	+ 176,792	4,433,819
Securities held outright <sup>1</sup>	4,214,880	- 10,367	+ 185,976	4,214,936
U.S. Treasury securities	2,460,126	+ 134	+ 108,062	2,460,182
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,346,643	- 66	+ 104,563	2,346,643
Notes and bonds, inflation-indexed <sup>2</sup>	98,534	+ 66	+ 3,145	98,534
Inflation compensation <sup>3</sup>	14,949	+ 133	+ 354	15,005
Federal agency debt securities <sup>2</sup>	35,895	0	- 9,070	35,895
Mortgage-backed securities <sup>4</sup>	1,718,860	- 10,500	+ 86,985	1,718,860
Unamortized premiums on securities held outright <sup>5</sup>	200,628	- 684	- 8,917	200,492
Unamortized discounts on securities held outright <sup>5</sup>	-17,792	+ 35	- 38	-17,780
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	68	+ 1	- 61	61
Primary credit	14	- 19	+ 2	1
Secondary credit	0	0	0	0
Seasonal credit	55	+ 20	+ 19	60
Term Asset-Backed Securities Loan Facility <sup>7</sup>	0	0	- 81	0
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,688	- 5	+ 34	1,686
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	0	0	- 63	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	0	0	- 22	0
Net portfolio holdings of TALF LLC <sup>10</sup>	0	0	- 92	0
Float	-481	- 11	+ 180	-567
Central bank liquidity swaps <sup>11</sup>	0	0	- 300	0
Other Federal Reserve assets <sup>12</sup>	33,970	- 224	+ 95	34,991
Foreign currency denominated assets <sup>13</sup>	20,051	+ 281	- 4,187	20,205
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>14</sup>	46,694	+ 14	+ 863	46,694
<b>Total factors supplying reserve funds</b>	<b>4,515,948</b>	<b>- 10,961</b>	<b>+ 173,469</b>	<b>4,516,960</b>

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 May 6, 2015
	Week ended May 6, 2015	Change from week ended		
		Apr 29, 2015	May 7, 2014	
Currency in circulation <sup>14</sup>	1,361,864	+ 3,047	+ 88,704	1,364,288
Reverse repurchase agreements <sup>15</sup>	250,561	+ 7,735	- 50,884	234,933
Foreign official and international accounts	156,376	- 1,205	+ 44,063	150,211
Others	94,185	+ 8,940	- 94,948	84,722
Treasury cash holdings	229	+ 6	+ 1	227
Deposits with F.R. Banks, other than reserve balances	241,792	- 23,055	+ 135,934	242,322
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	227,506	+ 7,804	+ 136,109	229,131
Foreign official	5,230	- 7	- 2,553	5,230
Other <sup>16</sup>	9,056	- 30,852	+ 2,378	7,961
Other liabilities and capital <sup>17</sup>	66,100	- 318	+ 1,932	65,133
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,920,545</b>	<b>- 12,586</b>	<b>+ 175,686</b>	<b>1,906,903</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,595,402</b>	<b>+ 1,625</b>	<b>- 2,219</b>	<b>2,610,056</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 6.
9. 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. Refer to the note on consolidation accompanying table 6.
10. Refer to the note on consolidation accompanying table 6.
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. 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.
13. Revalued daily at current foreign currency exchange rates.
14. Estimated.
15. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
16. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
17. Includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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 May 6, 2015
	Week ended May 6, 2015	Change from week ended		
		Apr 29, 2015	May 7, 2014	
Securities held in custody for foreign official and international accounts	3,313,042	+ 24,455	+ 28,402	3,315,457
Marketable U.S. Treasury securities <sup>1</sup>	2,983,691	+ 22,323	+ 34,444	2,985,859
Federal agency debt and mortgage-backed securities <sup>2</sup>	284,605	+ 795	- 8,633	284,686
Other securities <sup>3</sup>	44,747	+ 1,338	+ 2,592	44,913
Securities lent to dealers	11,306	+ 2,522	+ 195	12,469
Overnight facility <sup>4</sup>	11,306	+ 2,522	+ 195	12,469
U.S. Treasury securities	11,004	+ 2,498	+ 844	12,192
Federal agency debt securities	301	+ 23	- 650	277

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, 5, and 6.
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, May 6, 2015

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	12	49	0	0	0	...	61
<i>U.S. Treasury securities</i> <sup>1</sup>							
Holdings	1,448	2	91,583	1,090,704	632,974	643,472	2,460,182
Weekly changes	+ 998	- 1,447	+ 27,371	- 21,840	- 5,031	+ 98	+ 148
<i>Federal agency debt securities</i> <sup>2</sup>							
Holdings	0	802	7,997	24,749	0	2,347	35,895
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>3</sup>							
Holdings	0	0	0	25	9,514	1,709,320	1,718,860
Weekly changes	0	0	0	+ 6	+ 721	- 718	+ 10
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	0	0	0	0	0	0	0
Reverse repurchase agreements <sup>4</sup>	234,933	0	...	...	...	...	234,933
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. 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.
2. Face value.
3. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
4. Cash value of agreements.
5. 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 May 6, 2015
Mortgage-backed securities held outright <sup>1</sup>	1,718,860
Commitments to buy mortgage-backed securities <sup>2</sup>	50,193
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	21

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 5 and table 6.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday May 6, 2015
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,686
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of March 31, 2015. 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 6.

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 5 and table 6.

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. The remaining outstanding balances of the senior loan from FRBNY to Maiden Lane LLC, and the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC were repaid in full, with interest.

## H.4.1

**5. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 6, 2015	Change since	
			Wednesday Apr 29, 2015	Wednesday May 7, 2014
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,811	+ 10	- 90
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,397,709	- 180	+ 174,088
Securities held outright <sup>1</sup>		4,214,936	+ 157	+ 183,180
U.S. Treasury securities		2,460,182	+ 148	+ 105,266
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,346,643	- 66	+ 101,770
Notes and bonds, inflation-indexed <sup>2</sup>		98,534	+ 66	+ 3,145
Inflation compensation <sup>3</sup>		15,005	+ 147	+ 351
Federal agency debt securities <sup>2</sup>		35,895	0	- 9,070
Mortgage-backed securities <sup>4</sup>		1,718,860	+ 10	+ 86,985
Unamortized premiums on securities held outright <sup>5</sup>		200,492	- 368	- 9,000
Unamortized discounts on securities held outright <sup>5</sup>		-17,780	+ 31	+ 5
Repurchase agreements <sup>6</sup>		0	0	0
Loans		61	0	- 97
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,686	- 3	+ 32
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		0	0	- 63
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		0	0	- 22
Net portfolio holdings of TALF LLC <sup>9</sup>		0	0	- 91
Items in process of collection	(0)	64	+ 5	- 11
Bank premises		2,239	- 5	- 27
Central bank liquidity swaps <sup>10</sup>		0	0	- 300
Foreign currency denominated assets <sup>11</sup>		20,205	+ 148	- 4,100
Other assets <sup>12</sup>		32,752	+ 1,230	+ 145
<b>Total assets</b>	(0)	<b>4,472,703</b>	<b>+ 1,204</b>	<b>+ 169,560</b>

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

## H.4.1

**5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 6, 2015	Change since	
			Wednesday Apr 29, 2015	Wednesday May 7, 2014
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,319,628	+ 3,645	+ 88,268
Reverse repurchase agreements <sup>13</sup>		234,933	- 14,954	- 65,262
Deposits	(0)	2,852,378	+ 12,660	+ 145,091
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,610,056	+ 28,989	+ 13,007
U.S. Treasury, General Account		229,131	- 16,295	+ 132,133
Foreign official		5,230	- 3	- 2,547
Other <sup>14</sup>	(0)	7,961	- 31	+ 2,498
Deferred availability cash items	(0)	631	+ 82	- 144
Other liabilities and accrued dividends <sup>15</sup>		7,399	- 262	+ 90
<b>Total liabilities</b>	<b>(0)</b>	<b>4,414,969</b>	<b>+ 1,172</b>	<b>+ 168,044</b>
<i>Capital accounts</i>				
Capital paid in		28,867	+ 16	+ 758
Surplus		28,867	+ 16	+ 758
Other capital accounts		0	0	0
<b>Total capital</b>		<b>57,734</b>	<b>+ 32</b>	<b>+ 1,517</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 6.
8. 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. Refer to the note on consolidation accompanying table 6.
9. Refer to the note on consolidation accompanying table 6.
10. 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.
11. Revalued daily at current foreign currency exchange rates.
12. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
15. Includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, May 6, 2015**

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	347	3,709	340	505	783	1,600	734	299	171	288	891	1,370
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,811	37	69	123	121	293	191	269	24	45	148	177	313
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,397,709	111,478	2,639,961	109,377	105,730	238,852	247,650	163,401	45,861	26,778	57,135	141,665	509,822
Securities held outright <sup>1</sup>	4,214,936	106,847	2,530,277	104,832	101,337	228,928	237,352	156,604	43,955	25,634	54,754	135,777	488,640
U.S. Treasury securities	2,460,182	62,364	1,476,877	61,189	59,149	133,621	138,538	91,407	25,656	14,962	31,959	79,250	285,210
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,460,182	62,364	1,476,877	61,189	59,149	133,621	138,538	91,407	25,656	14,962	31,959	79,250	285,210
Federal agency debt securities <sup>2</sup>	35,895	910	21,548	893	863	1,950	2,021	1,334	374	218	466	1,156	4,161
Mortgage-backed securities <sup>4</sup>	1,718,860	43,572	1,031,852	42,751	41,325	93,357	96,793	63,863	17,925	10,453	22,329	55,370	199,268
Unamortized premiums on securities held outright <sup>5</sup>	200,492	5,082	120,358	4,987	4,820	10,889	11,290	7,449	2,091	1,219	2,604	6,458	23,243
Unamortized discounts on securities held outright <sup>5</sup>	-17,780	-451	-10,674	-442	-427	-966	-1,001	-661	-185	-108	-231	-573	-2,061
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	61	0	0	0	0	0	9	9	0	33	7	2	1
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,686	0	1,686	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Items in process of collection	64	0	0	0	0	0	63	0	0	0	0	0	0
Bank premises	2,239	124	431	74	109	217	210	202	120	94	240	221	198
Central bank liquidity swaps <sup>10</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currency denominated assets <sup>11</sup>	20,205	916	6,515	1,129	1,575	4,636	1,149	543	188	85	213	291	2,966
Other assets <sup>12</sup>	32,752	871	19,147	827	801	1,957	1,874	1,235	439	238	465	1,093	3,803
Interdistrict settlement account	0 +	13,788 -	68,828 +	5,022 +	15,395 -	1,167 -	10,345 +	1,394 +	3,701 +	4,750 +	4,409 +	9,408 +	22,474
<b>Total assets</b>	<b>4,472,703</b>	<b>127,757</b>	<b>2,604,508</b>	<b>117,102</b>	<b>124,472</b>	<b>245,983</b>	<b>243,046</b>	<b>168,202</b>	<b>50,783</b>	<b>32,251</b>	<b>63,050</b>	<b>154,028</b>	<b>541,520</b>

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

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, May 6, 2015 (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	1,499,935	50,482	478,123	50,622	77,703	104,122	209,390	106,568	44,774	26,764	41,971	120,586	188,830
Less: Notes held by F.R. Banks	180,307	5,388	60,512	5,372	9,523	12,202	23,369	11,549	5,025	2,950	5,034	14,000	25,384
Federal Reserve notes, net	1,319,628	45,094	417,611	45,250	68,180	91,919	186,021	95,019	39,750	23,814	36,937	106,586	163,446
Reverse repurchase agreements <sup>13</sup>	234,933	5,955	141,033	5,843	5,648	12,760	13,230	8,729	2,450	1,429	3,052	7,568	27,236
Deposits	2,852,378	73,886	2,023,429	62,528	45,883	127,437	39,615	62,532	7,872	6,406	22,312	38,769	341,711
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	2,610,056	73,882	1,781,343	62,503	45,880	127,261	39,606	62,529	7,872	6,406	22,310	38,763	341,701
U.S. Treasury, General Account	229,131	0	229,131	0	0	0	0	0	0	0	0	0	0
Foreign official	5,230	2	5,203	2	3	9	2	1	0	0	0	1	6
Other <sup>14</sup>	7,961	2	7,751	22	0	166	7	2	0	0	1	5	4
Deferred availability cash items	631	0	0	0	0	0	430	0	0	200	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	2,445	62	1,472	58	60	155	136	91	21	13	27	74	279
Other liabilities and accrued dividends	4,953	163	2,252	202	221	571	335	254	133	135	118	182	388
<b>Total liabilities</b>	<b>4,414,969</b>	<b>125,160</b>	<b>2,585,797</b>	<b>113,881</b>	<b>119,993</b>	<b>232,842</b>	<b>239,767</b>	<b>166,625</b>	<b>50,226</b>	<b>31,996</b>	<b>62,445</b>	<b>153,178</b>	<b>533,059</b>
<i>Capital</i>													
Capital paid in	28,867	1,299	9,356	1,610	2,240	6,570	1,640	789	278	128	302	425	4,231
Surplus	28,867	1,299	9,356	1,610	2,240	6,570	1,640	789	278	128	302	425	4,231
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,472,703</b>	<b>127,757</b>	<b>2,604,508</b>	<b>117,102</b>	<b>124,472</b>	<b>245,983</b>	<b>243,046</b>	<b>168,202</b>	<b>50,783</b>	<b>32,251</b>	<b>63,050</b>	<b>154,028</b>	<b>541,520</b>

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

#### H.4.1

### 6. Statement of Condition of Each Federal Reserve Bank, May 6, 2015 (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. 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. Refer to the note on consolidation below.
9. Refer to the note on consolidation below.
10. 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.
11. Revalued daily at current foreign currency exchange rates.
12. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
15. 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.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) 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 June 14, 2012, the remaining outstanding balance of the senior loan from FRBNY to Maiden Lane LLC was repaid in full, with interest. On November 15, 2012, the remaining outstanding balance of the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC was repaid in full, with interest. 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. had written credit default swap contracts. On June 14, 2012, the loan from FRBNY to Maiden Lane III was repaid in full, with interest. 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 March 1, 2012, the loan from FRBNY to Maiden Lane II was repaid in full, with interest. 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. On January 15, 2013 the FRBNY's commitment to extend credit to TALF LLC was eliminated.

The FRBNY was the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY was primarily responsible for directing the financial activities of TALF LLC. The FRBNY was the primary beneficiary of the other LLCs cited above because it received a majority of any residual returns of the LLCs and absorbed a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs were 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 were eliminated, the net assets of the LLCs appeared as assets on the previous page (and in table 1 and table 5), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, were included in other liabilities in this table (and table 1 and table 5).

H.4.1

**7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday May 6, 2015
Federal Reserve notes outstanding	1,499,935
Less: Notes held by F.R. Banks not subject to collateralization	180,307
Federal Reserve notes to be collateralized	1,319,628
Collateral held against Federal Reserve notes	1,319,628
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>	1,303,391
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,214,936
Less: Face value of securities under reverse repurchase agreements	221,820
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,993,116

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.