

# FEDERAL RESERVE statistical release



H.4.1

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

June 18, 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 Jun 17, 2015
	Week ended Jun 17, 2015	Change from week ended		
		Jun 10, 2015	Jun 18, 2014	
Reserve Bank credit	4,451,663	+ 23,065	+ 129,241	4,449,576
Securities held outright <sup>1</sup>	4,239,695	+ 20,581	+ 139,206	4,237,629
U.S. Treasury securities	2,460,837	+ 54	+ 72,320	2,460,857
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,346,642	- 1	+ 70,374	2,346,642
Notes and bonds, inflation-indexed <sup>2</sup>	98,534	0	+ 1,863	98,534
Inflation compensation <sup>3</sup>	15,661	+ 55	+ 83	15,681
Federal agency debt securities <sup>2</sup>	35,895	0	- 8,127	35,895
Mortgage-backed securities <sup>4</sup>	1,742,963	+ 20,527	+ 75,012	1,740,877
Unamortized premiums on securities held outright <sup>5</sup>	199,333	+ 257	- 10,499	199,138
Unamortized discounts on securities held outright <sup>5</sup>	-17,597	+ 34	+ 714	-17,582
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	149	+ 26	- 18	193
Primary credit	14	+ 8	- 4	54
Secondary credit	0	0	0	0
Seasonal credit	135	+ 19	+ 35	139
Term Asset-Backed Securities Loan Facility <sup>7</sup>	0	0	- 50	0
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,696	- 3	+ 42	1,696
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	- 90	0
Float	-359	+ 31	+ 257	-277
Central bank liquidity swaps <sup>11</sup>	114	+ 114	- 62	114
Other Federal Reserve assets <sup>12</sup>	28,633	+ 2,026	- 224	28,664
Foreign currency denominated assets <sup>13</sup>	19,859	+ 140	- 4,023	19,794
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>	46,825	+ 14	+ 897	46,825
<b>Total factors supplying reserve funds</b>	<b>4,534,589</b>	<b>+ 23,220</b>	<b>+ 126,116</b>	<b>4,532,437</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 Jun 17, 2015
	Week ended Jun 17, 2015	Change from week ended		
		Jun 10, 2015	Jun 18, 2014	
Currency in circulation <sup>14</sup>	1,364,956	- 1,777	+ 86,092	1,365,214
Reverse repurchase agreements <sup>15</sup>	246,865	+ 15,666	+ 70,709	261,449
Foreign official and international accounts	151,809	+ 4,490	+ 47,403	150,741
Others	95,056	+ 11,176	+ 23,306	110,708
Treasury cash holdings	134	- 60	- 44	135
Deposits with F.R. Banks, other than reserve balances	233,999	+ 41,851	+ 49,739	264,749
Term deposits held by depository institutions	0	0	- 77,769	0
U.S. Treasury, General Account	207,648	+ 29,180	+ 123,173	251,369
Foreign official	5,246	+ 5	- 705	5,242
Other <sup>16</sup>	21,105	+ 12,666	+ 5,041	8,138
Other liabilities and capital <sup>17</sup>	67,331	+ 517	+ 2,241	65,383
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,913,285</b>	<b>+ 56,197</b>	<b>+ 208,737</b>	<b>1,956,930</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,621,304</b>	<b>- 32,977</b>	<b>- 82,621</b>	<b>2,575,506</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 Jun 17, 2015
	Week ended Jun 17, 2015	Change from week ended		
		Jun 10, 2015	Jun 18, 2014	
Securities held in custody for foreign official and international accounts	3,364,963	+ 8,165	+ 58,546	3,365,402
Marketable U.S. Treasury securities <sup>1</sup>	3,022,422	- 2,800	+ 50,206	3,023,634
Federal agency debt and mortgage-backed securities <sup>2</sup>	298,265	+ 10,750	+ 5,620	297,202
Other securities <sup>3</sup>	44,275	+ 214	+ 2,719	44,566
Securities lent to dealers	11,143	+ 1,011	- 1,547	10,873
Overnight facility <sup>4</sup>	11,143	+ 1,011	- 1,547	10,873
U.S. Treasury securities	10,974	+ 1,044	- 677	10,734
Federal agency debt securities	169	- 33	- 871	139

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, June 17, 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	169	24	0	0	0	...	193
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	1	1,288	129,567	1,098,756	586,965	644,280	2,460,857
Weekly changes	+ 1	- 1	0	+ 8	+ 11	+ 36	+ 54
<i>Federal agency debt securities<sup>2</sup></i>							
Holdings	0	802	9,997	22,749	0	2,347	35,895
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>3</sup></i>							
Holdings	0	0	0	36	9,484	1,731,357	1,740,877
Weekly changes	0	0	0	0	- 25	+ 18,465	+ 18,440
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	114	0	0	0	0	0	114
Reverse repurchase agreements <sup>4</sup>	261,449	0	...	...	...	...	261,449
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 Jun 17, 2015
Mortgage-backed securities held outright <sup>1</sup>	1,740,877
Commitments to buy mortgage-backed securities <sup>2</sup>	32,448
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	66

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 Jun 17, 2015
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,696
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 Jun 17, 2015	Change since	
			Wednesday Jun 10, 2015	Wednesday Jun 18, 2014
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,844	+ 15	- 52
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,419,378	+ 18,779	+ 124,231
Securities held outright <sup>1</sup>		4,237,629	+ 18,494	+ 134,107
U.S. Treasury securities		2,460,857	+ 54	+ 69,380
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,346,642	- 1	+ 67,564
Notes and bonds, inflation-indexed <sup>2</sup>		98,534	0	+ 1,763
Inflation compensation <sup>3</sup>		15,681	+ 55	+ 53
Federal agency debt securities <sup>2</sup>		35,895	0	- 7,764
Mortgage-backed securities <sup>4</sup>		1,740,877	+ 18,440	+ 72,491
Unamortized premiums on securities held outright <sup>5</sup>		199,138	+ 186	- 10,663
Unamortized discounts on securities held outright <sup>5</sup>		-17,582	+ 38	+ 761
Repurchase agreements <sup>6</sup>		0	0	0
Loans		193	+ 61	+ 25
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,696	0	+ 42
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	- 90
Items in process of collection	(0)	89	+ 7	- 17
Bank premises		2,243	+ 3	- 20
Central bank liquidity swaps <sup>10</sup>		114	+ 114	- 62
Foreign currency denominated assets <sup>11</sup>		19,794	- 162	- 4,100
Other assets <sup>12</sup>		26,422	+ 1,055	- 199
<b>Total assets</b>	(0)	<b>4,487,817</b>	<b>+ 19,812</b>	<b>+ 119,649</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 Jun 17, 2015	Change since	
			Wednesday Jun 10, 2015	Wednesday Jun 18, 2014
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,320,363	- 1,690	+ 84,591
Reverse repurchase agreements <sup>13</sup>		261,449	+ 35,250	+ 70,024
Deposits	(0)	2,840,256	- 13,275	- 36,652
Term deposits held by depository institutions		0	0	- 77,769
Other deposits held by depository institutions		2,575,506	- 86,155	- 62,079
U.S. Treasury, General Account		251,369	+ 78,451	+ 103,750
Foreign official		5,242	+ 1	- 709
Other <sup>14</sup>	(0)	8,138	- 5,573	+ 154
Deferred availability cash items	(0)	366	- 178	- 361
Other liabilities and accrued dividends <sup>15</sup>		7,111	- 316	+ 87
<b>Total liabilities</b>	<b>(0)</b>	<b>4,429,545</b>	<b>+ 19,791</b>	<b>+ 117,689</b>
<i>Capital accounts</i>				
Capital paid in		29,136	+ 11	+ 980
Surplus		29,136	+ 11	+ 980
Other capital accounts		0	0	0
<b>Total capital</b>		<b>58,272</b>	<b>+ 21</b>	<b>+ 1,960</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, June 17, 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	1,844	31	60	127	127	295	202	272	26	47	148	196	313
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,419,378	112,027	2,652,890	109,912	106,248	240,022	248,874	164,204	46,106	26,947	57,416	142,411	512,321
Securities held outright <sup>1</sup>	4,237,629	107,422	2,543,900	105,397	101,883	230,161	238,630	157,447	44,192	25,772	55,049	136,508	491,270
U.S. Treasury securities	2,460,857	62,381	1,477,282	61,206	59,165	133,658	138,576	91,432	25,663	14,966	31,968	79,272	285,288
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,460,857	62,381	1,477,282	61,206	59,165	133,658	138,576	91,432	25,663	14,966	31,968	79,272	285,288
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>	1,740,877	44,130	1,045,069	43,298	41,855	94,553	98,032	64,681	18,155	10,587	22,615	56,079	201,821
Unamortized premiums on securities held outright <sup>5</sup>	199,138	5,048	119,545	4,953	4,788	10,816	11,214	7,399	2,077	1,211	2,587	6,415	23,086
Unamortized discounts on securities held outright <sup>5</sup>	-17,582	-446	-10,555	-437	-423	-955	-990	-653	-183	-107	-228	-566	-2,038
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	193	3	0	0	0	0	21	12	21	71	8	55	3
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,696	0	1,696	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	89	0	0	0	0	0	89	0	0	0	0	0	0
Bank premises	2,243	125	436	73	108	216	209	203	119	94	239	221	197
Central bank liquidity swaps <sup>10</sup>	114	5	37	6	9	26	6	3	1	0	1	2	17
Foreign currency denominated assets <sup>11</sup>	19,794	897	6,382	1,106	1,543	4,542	1,126	532	184	83	208	285	2,906
Other assets <sup>12</sup>	26,422	702	15,280	664	643	1,599	1,494	988	496	190	377	933	3,056
Interdistrict settlement account	0 +	6,897 -	54,422 +	10,863 +	23,859 +	8,013 -	12,418 +	8,972 +	3,999 +	3,858 +	2,658 +	10,086 -	12,365
<b>Total assets</b>	<b>4,487,817</b>	<b>121,229</b>	<b>2,627,886</b>	<b>123,302</b>	<b>133,279</b>	<b>255,907</b>	<b>241,837</b>	<b>176,332</b>	<b>51,381</b>	<b>31,481</b>	<b>61,488</b>	<b>155,305</b>	<b>508,389</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, June 17, 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	1,505,690	49,753	487,195	50,788	79,717	104,214	207,798	105,847	46,104	26,440	41,691	119,419	186,723
Less: Notes held by F.R. Banks	185,326	5,768	64,215	5,587	9,710	12,486	23,502	11,371	5,060	2,735	4,832	14,250	25,810
Federal Reserve notes, net	1,320,363	43,984	422,980	45,201	70,007	91,728	184,297	94,476	41,044	23,705	36,860	105,169	160,913
Reverse repurchase agreements <sup>13</sup>	261,449	6,628	156,951	6,503	6,286	14,200	14,723	9,714	2,727	1,590	3,396	8,422	30,310
Deposits	2,840,256	67,793	2,025,448	67,984	52,219	136,133	38,820	70,224	6,888	5,667	20,477	40,598	308,005
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	2,575,506	67,783	1,760,916	67,982	52,216	135,992	38,811	70,221	6,851	5,667	20,476	40,595	307,997
U.S. Treasury, General Account	251,369	0	251,369	0	0	0	0	0	0	0	0	0	0
Foreign official	5,242	2	5,215	2	3	9	2	1	0	0	0	1	6
Other <sup>14</sup>	8,138	7	7,948	0	0	132	7	2	36	0	1	3	2
Deferred availability cash items	366	0	0	0	0	0	247	0	0	119	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,785	40	1,128	38	32	62	104	67	20	12	21	62	202
Other liabilities and accrued dividends	5,326	182	2,339	228	249	638	364	272	139	135	126	195	460
<b>Total liabilities</b>	<b>4,429,545</b>	<b>118,626</b>	<b>2,608,845</b>	<b>119,953</b>	<b>128,793</b>	<b>242,761</b>	<b>238,554</b>	<b>174,753</b>	<b>50,817</b>	<b>31,228</b>	<b>60,880</b>	<b>154,446</b>	<b>499,890</b>
<i>Capital</i>													
Capital paid in	29,136	1,302	9,520	1,675	2,243	6,573	1,641	790	282	127	304	430	4,250
Surplus	29,136	1,302	9,520	1,675	2,243	6,573	1,641	790	282	127	304	430	4,250
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,487,817</b>	<b>121,229</b>	<b>2,627,886</b>	<b>123,302</b>	<b>133,279</b>	<b>255,907</b>	<b>241,837</b>	<b>176,332</b>	<b>51,381</b>	<b>31,481</b>	<b>61,488</b>	<b>155,305</b>	<b>508,389</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, June 17, 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 Jun 17, 2015
Federal Reserve notes outstanding	1,505,690
Less: Notes held by F.R. Banks not subject to collateralization	185,326
Federal Reserve notes to be collateralized	1,320,363
Collateral held against Federal Reserve notes	1,320,363
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>	1,304,127
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,237,629
Less: Face value of securities under reverse repurchase agreements	251,996
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,985,633

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.