

# FEDERAL RESERVE statistical release



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

June 25, 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 24, 2015
	Week ended Jun 24, 2015	Change from week ended		
		Jun 17, 2015	Jun 25, 2014	
Reserve Bank credit	4,460,131	+ 8,468	+ 127,963	4,456,803
Securities held outright <sup>1</sup>	4,246,767	+ 7,072	+ 137,270	4,243,199
U.S. Treasury securities	2,460,891	+ 54	+ 66,524	2,460,911
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,346,642	0	+ 64,729	2,346,642
Notes and bonds, inflation-indexed <sup>2</sup>	98,534	0	+ 1,763	98,534
Inflation compensation <sup>3</sup>	15,715	+ 54	+ 32	15,735
Federal agency debt securities <sup>2</sup>	35,895	0	- 7,764	35,895
Mortgage-backed securities <sup>4</sup>	1,749,981	+ 7,018	+ 78,511	1,746,393
Unamortized premiums on securities held outright <sup>5</sup>	199,221	- 112	- 10,537	198,918
Unamortized discounts on securities held outright <sup>5</sup>	-17,562	+ 35	+ 836	-17,550
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	176	+ 27	- 28	207
Primary credit	23	+ 9	- 7	49
Secondary credit	0	0	0	0
Seasonal credit	153	+ 18	+ 28	158
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	0	+ 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	-334	+ 25	+ 152	-353
Central bank liquidity swaps <sup>11</sup>	115	+ 1	- 9	115
Other Federal Reserve assets <sup>12</sup>	30,051	+ 1,418	+ 410	30,571
Foreign currency denominated assets <sup>13</sup>	19,930	+ 71	- 4,014	19,723
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>	46,839	+ 14	+ 893	46,839
<b>Total factors supplying reserve funds</b>	<b>4,543,142</b>	<b>+ 8,553</b>	<b>+ 124,843</b>	<b>4,539,606</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 Jun 24, 2015
	Week ended Jun 24, 2015	Change from week ended		
		Jun 17, 2015	Jun 25, 2014	
Currency in circulation <sup>14</sup>	1,364,284	- 672	+ 85,744	1,365,349
Reverse repurchase agreements <sup>15</sup>	310,776	+ 63,911	+ 97,031	289,416
Foreign official and international accounts	151,226	- 583	+ 47,789	152,774
Others	159,551	+ 64,495	+ 49,243	136,642
Treasury cash holdings	130	- 4	- 31	102
Deposits with F.R. Banks, other than reserve balances	270,743	+ 36,744	+ 49,783	325,837
Term deposits held by depository institutions	0	0	- 92,690	0
U.S. Treasury, General Account	239,498	+ 31,850	+ 132,254	240,762
Foreign official	5,242	- 4	- 718	5,243
Other <sup>16</sup>	26,003	+ 4,898	+ 10,936	79,833
Other liabilities and capital <sup>17</sup>	66,883	- 448	+ 2,293	65,372
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>2,012,817</b>	<b>+ 99,532</b>	<b>+ 234,821</b>	<b>2,046,077</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,530,324</b>	<b>- 90,980</b>	<b>- 109,979</b>	<b>2,493,529</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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 24, 2015
	Week ended Jun 24, 2015	Change from week ended		
		Jun 17, 2015	Jun 25, 2014	
Securities held in custody for foreign official and international accounts	3,368,074	+ 3,111	+ 53,071	3,365,889
Marketable U.S. Treasury securities <sup>1</sup>	3,021,643	- 779	+ 41,013	3,021,400
Federal agency debt and mortgage-backed securities <sup>2</sup>	301,735	+ 3,470	+ 8,782	299,313
Other securities <sup>3</sup>	44,696	+ 421	+ 3,276	45,176
Securities lent to dealers	11,453	+ 310	- 1,833	11,216
Overnight facility <sup>4</sup>	11,453	+ 310	- 1,833	11,216
U.S. Treasury securities	11,311	+ 337	- 914	11,071
Federal agency debt securities	142	- 27	- 920	145

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 24, 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	185	22	0	0	0	...	207
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	1	1,288	129,567	1,098,764	586,975	644,316	2,460,911
Weekly changes	0	0	0	+ 8	+ 10	+ 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	1,736,873	1,746,393
Weekly changes	0	0	0	0	0	+ 5,516	+ 5,516
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	115	0	0	0	0	0	115
Reverse repurchase agreements <sup>4</sup>	289,416	0	...	...	...	...	289,416
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.

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### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jun 24, 2015
Mortgage-backed securities held outright <sup>1</sup>	1,746,393
Commitments to buy mortgage-backed securities <sup>2</sup>	28,732
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	46

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 24, 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.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 24, 2015	Change since	
			Wednesday Jun 17, 2015	Wednesday Jun 25, 2014
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,867	+ 23	- 26
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,424,774	+ 5,396	+ 128,940
Securities held outright <sup>1</sup>		4,243,199	+ 5,570	+ 138,671
U.S. Treasury securities		2,460,911	+ 54	+ 63,939
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,346,642	0	+ 62,155
Notes and bonds, inflation-indexed <sup>2</sup>		98,534	0	+ 1,763
Inflation compensation <sup>3</sup>		15,735	+ 54	+ 20
Federal agency debt securities <sup>2</sup>		35,895	0	- 7,764
Mortgage-backed securities <sup>4</sup>		1,746,393	+ 5,516	+ 82,496
Unamortized premiums on securities held outright <sup>5</sup>		198,918	- 220	- 10,546
Unamortized discounts on securities held outright <sup>5</sup>		-17,550	+ 32	+ 883
Repurchase agreements <sup>6</sup>		0	0	0
Loans		207	+ 14	- 67
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)	72	- 17	+ 6
Bank premises		2,243	0	- 20
Central bank liquidity swaps <sup>10</sup>		115	+ 1	- 9
Foreign currency denominated assets <sup>11</sup>		19,723	- 71	- 4,287
Other assets <sup>12</sup>		28,328	+ 1,906	+ 2,235
<b>Total assets</b>	(0)	4,495,055	+ 7,238	+ 126,707

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 24, 2015	Change since	
			Wednesday Jun 17, 2015	Wednesday Jun 25, 2014
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,320,475	+ 112	+ 84,270
Reverse repurchase agreements <sup>13</sup>		289,416	+ 27,967	+ 66,673
Deposits	(0)	2,819,366	- 20,890	- 26,047
Term deposits held by depository institutions		0	0	- 92,690
Other deposits held by depository institutions		2,493,529	- 81,977	- 134,531
U.S. Treasury, General Account		240,762	- 10,607	+ 132,698
Foreign official		5,243	+ 1	- 709
Other <sup>14</sup>	(0)	79,833	+ 71,695	+ 69,185
Deferred availability cash items	(0)	425	+ 59	- 166
Other liabilities and accrued dividends <sup>15</sup>		7,108	- 3	+ 34
<b>Total liabilities</b>	<b>(0)</b>	<b>4,436,791</b>	<b>+ 7,246</b>	<b>+ 124,765</b>
<i>Capital accounts</i>				
Capital paid in		29,132	- 4	+ 971
Surplus		29,132	- 4	+ 971
Other capital accounts		0	0	0
<b>Total capital</b>		<b>58,264</b>	<b>- 8</b>	<b>+ 1,943</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 24, 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	1,867	34	62	128	128	297	205	276	32	48	149	196	312
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,424,774	112,164	2,656,123	110,046	106,377	240,314	249,182	164,407	46,215	26,980	57,487	142,535	512,946
Securities held outright <sup>1</sup>	4,243,199	107,563	2,547,243	105,535	102,017	230,463	238,943	157,654	44,250	25,805	55,121	136,687	491,916
U.S. Treasury securities	2,460,911	62,383	1,477,314	61,207	59,166	133,661	138,579	91,434	25,664	14,966	31,969	79,274	285,295
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,460,911	62,383	1,477,314	61,207	59,166	133,661	138,579	91,434	25,664	14,966	31,969	79,274	285,295
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>	1,746,393	44,270	1,048,381	43,436	41,987	94,853	98,343	64,886	18,212	10,621	22,687	56,257	202,460
Unamortized premiums on securities held outright <sup>5</sup>	198,918	5,042	119,413	4,947	4,782	10,804	11,201	7,391	2,074	1,210	2,584	6,408	23,061
Unamortized discounts on securities held outright <sup>5</sup>	-17,550	-445	-10,535	-436	-422	-953	-988	-652	-183	-107	-228	-565	-2,035
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	207	3	2	0	0	0	25	14	73	71	10	5	4
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	72	0	0	0	0	0	71	0	0	0	0	0	0
Bank premises	2,243	125	436	73	108	217	208	204	119	94	239	221	198
Central bank liquidity swaps <sup>10</sup>	115	5	37	6	9	26	7	3	1	0	1	2	17
Foreign currency denominated assets <sup>11</sup>	19,723	894	6,358	1,102	1,537	4,525	1,122	530	184	83	207	284	2,896
Other assets <sup>12</sup>	28,328	751	16,410	711	689	1,699	1,601	1,059	514	202	402	1,018	3,273
Interdistrict settlement account	0 +	13,341 -	29,940 +	11,376 +	22,833 +	7,515 -	16,012 +	9,607 +	4,368 +	3,616 +	1,331 +	4,307 -	32,342
<b>Total assets</b>	<b>4,495,055</b>	<b>127,857</b>	<b>2,656,708</b>	<b>123,993</b>	<b>132,424</b>	<b>255,789</b>	<b>238,639</b>	<b>177,242</b>	<b>51,881</b>	<b>31,285</b>	<b>60,257</b>	<b>149,735</b>	<b>489,244</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 24, 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	1,506,927	49,690	488,202	50,719	79,721	104,384	207,711	106,159	46,851	26,569	41,669	119,177	186,075
Less: Notes held by F.R. Banks	186,452	5,892	64,412	5,690	10,018	12,937	23,665	11,437	5,079	2,807	4,777	14,203	25,535
Federal Reserve notes, net	1,320,475	43,797	423,790	45,029	69,703	91,448	184,045	94,722	41,772	23,762	36,892	104,974	160,540
Reverse repurchase agreements <sup>13</sup>	289,416	7,337	173,740	7,198	6,958	15,719	16,298	10,753	3,018	1,760	3,760	9,323	33,552
Deposits	2,819,366	73,890	2,036,782	68,142	50,984	134,744	34,313	69,841	6,368	5,162	18,850	34,319	285,970
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	2,493,529	73,886	1,711,114	68,140	50,981	134,648	34,304	69,838	6,331	5,162	18,848	34,316	285,961
U.S. Treasury, General Account	240,762	0	240,762	0	0	0	0	0	0	0	0	0	0
Foreign official	5,243	2	5,216	2	3	9	2	1	0	0	0	1	6
Other <sup>14</sup>	79,833	2	79,691	0	0	88	7	2	37	0	1	3	2
Deferred availability cash items	425	0	0	0	0	0	226	0	0	199	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,844	42	1,144	41	39	79	106	64	18	10	26	62	213
Other liabilities and accrued dividends	5,265	188	2,212	233	253	652	370	283	140	137	127	197	471
<b>Total liabilities</b>	<b>4,436,791</b>	<b>125,254</b>	<b>2,637,668</b>	<b>120,644</b>	<b>127,938</b>	<b>242,642</b>	<b>235,357</b>	<b>175,663</b>	<b>51,317</b>	<b>31,031</b>	<b>59,654</b>	<b>148,876</b>	<b>480,746</b>
<i>Capital</i>													
Capital paid in	29,132	1,302	9,520	1,675	2,243	6,573	1,641	790	282	127	301	430	4,249
Surplus	29,132	1,302	9,520	1,675	2,243	6,573	1,641	790	282	127	301	430	4,249
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,495,055</b>	<b>127,857</b>	<b>2,656,708</b>	<b>123,993</b>	<b>132,424</b>	<b>255,789</b>	<b>238,639</b>	<b>177,242</b>	<b>51,881</b>	<b>31,285</b>	<b>60,257</b>	<b>149,735</b>	<b>489,244</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 24, 2015 (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. 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 24, 2015
Federal Reserve notes outstanding	1,506,927
Less: Notes held by F.R. Banks not subject to collateralization	186,452
Federal Reserve notes to be collateralized	1,320,475
Collateral held against Federal Reserve notes	1,320,475
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>	1,304,238
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,243,199
Less: Face value of securities under reverse repurchase agreements	277,440
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,965,759

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.