

# FEDERAL RESERVE statistical release



H.4.1

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

September 3, 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 Sep 2, 2015
	Week ended Sep 2, 2015	Change from week ended		
		Aug 26, 2015	Sep 3, 2014	
Reserve Bank credit	4,437,442	- 9,294	+ 63,935	4,437,289
Securities held outright <sup>1</sup>	4,233,666	- 9,031	+ 76,804	4,233,718
U.S. Treasury securities	2,461,928	+ 86	+ 24,942	2,461,941
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,346,640	- 1	+ 23,950	2,346,640
Notes and bonds, inflation-indexed <sup>2</sup>	98,534	0	+ 779	98,534
Inflation compensation <sup>3</sup>	16,753	+ 85	+ 212	16,767
Federal agency debt securities <sup>2</sup>	35,093	0	- 6,469	35,093
Mortgage-backed securities <sup>4</sup>	1,736,645	- 9,116	+ 58,332	1,736,684
Unamortized premiums on securities held outright <sup>5</sup>	195,079	- 646	- 14,103	194,945
Unamortized discounts on securities held outright <sup>5</sup>	-17,246	+ 37	+ 1,439	-17,235
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	247	- 5	- 52	247
Primary credit	5	- 6	- 23	8
Secondary credit	0	0	0	0
Seasonal credit	242	+ 1	+ 4	239
Term Asset-Backed Securities Loan Facility <sup>7</sup>	0	0	- 34	0
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,699	- 2	+ 34	1,703
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	- 44	0
Float	150	+ 94	+ 756	-13
Central bank liquidity swaps <sup>11</sup>	137	+ 3	+ 61	137
Other Federal Reserve assets <sup>12</sup>	23,709	+ 255	- 876	23,787
Foreign currency denominated assets <sup>13</sup>	19,985	- 161	- 3,301	20,145
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>	47,065	+ 14	+ 961	47,065
<b>Total factors supplying reserve funds</b>	<b>4,520,733</b>	<b>- 9,441</b>	<b>+ 61,595</b>	<b>4,520,739</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 2, 2015
	Week ended Sep 2, 2015	Change from week ended		
		Aug 26, 2015	Sep 3, 2014	
Currency in circulation <sup>14</sup>	1,379,114	+ 3,312	+ 86,189	1,382,317
Reverse repurchase agreements <sup>15</sup>	251,202	+ 1,898	- 14,564	231,901
Foreign official and international accounts	165,951	+ 364	+ 63,427	161,571
Others	85,251	+ 1,534	- 77,990	70,330
Treasury cash holdings	156	- 4	- 5	161
Deposits with F.R. Banks, other than reserve balances	142,191	- 14,135	+ 83,306	146,514
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	120,354	- 8,227	+ 77,486	122,263
Foreign official	5,248	- 2	- 1,318	5,244
Other <sup>16</sup>	16,589	- 5,907	+ 7,139	19,007
Other liabilities and capital <sup>17</sup>	66,067	- 259	+ 2,075	65,030
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,838,730</b>	<b>- 9,188</b>	<b>+ 157,001</b>	<b>1,825,923</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,682,003</b>	<b>- 253</b>	<b>- 95,406</b>	<b>2,694,817</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 Sep 2, 2015
	Week ended Sep 2, 2015	Change from week ended		
		Aug 26, 2015	Sep 3, 2014	
Securities held in custody for foreign official and international accounts	3,346,627	+ 4,860	+ 7,901	3,331,522
Marketable U.S. Treasury securities <sup>1</sup>	3,016,891	+ 4,966	+ 5,872	3,001,386
Federal agency debt and mortgage-backed securities <sup>2</sup>	285,039	- 620	- 738	285,364
Other securities <sup>3</sup>	44,697	+ 514	+ 2,767	44,772
Securities lent to dealers	10,804	- 413	+ 1,783	11,033
Overnight facility <sup>4</sup>	10,804	- 413	+ 1,783	11,033
U.S. Treasury securities	10,757	- 410	+ 2,618	10,983
Federal agency debt securities	47	- 3	- 835	50

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, September 2, 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	46	201	0	0	0	...	247
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	0	327	166,961	1,133,905	522,712	638,036	2,461,941
Weekly changes	0	0	+ 6,978	- 4,106	- 2,850	+ 43	+ 65
<i>Federal agency debt securities<sup>2</sup></i>							
Holdings	0	2,149	10,452	20,145	0	2,347	35,093
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>3</sup></i>							
Holdings	0	0	0	100	9,229	1,727,355	1,736,684
Weekly changes	0	0	0	0	0	+ 72	+ 72
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	137	0	0	0	0	0	137
Reverse repurchase agreements <sup>4</sup>	231,901	0	...	...	...	...	231,901
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 Sep 2, 2015
Mortgage-backed securities held outright <sup>1</sup>	1,736,684
Commitments to buy mortgage-backed securities <sup>2</sup>	35,577
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	32

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 Sep 2, 2015
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,703
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, 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 Sep 2, 2015	Change since	
			Wednesday Aug 26, 2015	Wednesday Sep 3, 2014
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,893	- 17	- 29
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,411,675	- 205	+ 64,083
Securities held outright <sup>1</sup>		4,233,718	+ 137	+ 76,854
U.S. Treasury securities		2,461,941	+ 65	+ 24,955
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,346,640	- 1	+ 23,950
Notes and bonds, inflation-indexed <sup>2</sup>		98,534	0	+ 779
Inflation compensation <sup>3</sup>		16,767	+ 66	+ 226
Federal agency debt securities <sup>2</sup>		35,093	0	- 6,469
Mortgage-backed securities <sup>4</sup>		1,736,684	+ 72	+ 58,368
Unamortized premiums on securities held outright <sup>5</sup>		194,945	- 368	- 14,094
Unamortized discounts on securities held outright <sup>5</sup>		-17,235	+ 32	+ 1,438
Repurchase agreements <sup>6</sup>		0	0	0
Loans		247	- 6	- 115
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,703	+ 4	+ 39
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	- 44
Items in process of collection	(0)	309	+ 19	+ 193
Bank premises		2,233	- 4	- 22
Central bank liquidity swaps <sup>10</sup>		137	+ 3	+ 61
Foreign currency denominated assets <sup>11</sup>		20,145	- 141	- 3,060
Other assets <sup>12</sup>		21,554	+ 1,122	- 837
<b>Total assets</b>	(0)	<b>4,475,886</b>	<b>+ 781</b>	<b>+ 60,299</b>

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 Sep 2, 2015	Change since	
			Wednesday Aug 26, 2015	Wednesday Sep 3, 2014
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,337,302	+ 4,095	+ 87,236
Reverse repurchase agreements <sup>13</sup>		231,901	+ 25	- 18,405
Deposits	(0)	2,841,330	- 3,075	- 9,354
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,694,817	- 10,346	- 118,936
U.S. Treasury, General Account		122,263	+ 3,116	+ 101,227
Foreign official		5,244	0	- 1,323
Other <sup>14</sup>	(0)	19,007	+ 4,155	+ 9,679
Deferred availability cash items	(0)	322	- 75	- 881
Other liabilities and accrued dividends <sup>15</sup>		6,739	- 186	- 253
<b>Total liabilities</b>	<b>(0)</b>	<b>4,417,595</b>	<b>+ 784</b>	<b>+ 58,345</b>
<i>Capital accounts</i>				
Capital paid in		29,145	- 2	+ 977
Surplus		29,145	- 2	+ 977
Other capital accounts		0	0	0
<b>Total capital</b>		<b>58,291</b>	<b>- 3</b>	<b>+ 1,954</b>

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

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

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**6. Statement of Condition of Each Federal Reserve Bank, September 2, 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	1,893	48	64	132	133	301	194	275	32	43	150	199	323
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,411,675	111,827	2,648,233	109,722	106,061	239,600	248,444	163,915	46,068	26,950	57,315	142,117	511,421
Securities held outright <sup>1</sup>	4,233,718	107,323	2,541,552	105,300	101,789	229,948	238,409	157,301	44,151	25,748	54,998	136,382	490,817
U.S. Treasury securities	2,461,941	62,409	1,477,933	61,233	59,191	133,717	138,637	91,472	25,674	14,973	31,982	79,307	285,414
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,461,941	62,409	1,477,933	61,233	59,191	133,717	138,637	91,472	25,674	14,973	31,982	79,307	285,414
Federal agency debt securities <sup>2</sup>	35,093	890	21,067	873	844	1,906	1,976	1,304	366	213	456	1,130	4,068
Mortgage-backed securities <sup>4</sup>	1,736,684	44,024	1,042,552	43,194	41,754	94,326	97,796	64,526	18,111	10,562	22,560	55,944	201,335
Unamortized premiums on securities held outright <sup>5</sup>	194,945	4,942	117,028	4,849	4,687	10,588	10,978	7,243	2,033	1,186	2,532	6,280	22,600
Unamortized discounts on securities held outright <sup>5</sup>	-17,235	-437	-10,346	-429	-414	-936	-971	-640	-180	-105	-224	-555	-1,998
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	247	0	0	3	0	0	27	11	63	121	9	10	3
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,703	0	1,703	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	309	0	0	0	0	0	309	0	0	0	0	0	0
Bank premises	2,233	126	436	73	107	215	208	204	118	93	238	220	196
Central bank liquidity swaps <sup>10</sup>	137	6	44	8	11	31	8	4	1	1	1	2	20
Foreign currency denominated assets <sup>11</sup>	20,145	910	6,549	1,121	1,564	4,604	1,141	539	187	84	211	289	2,946
Other assets <sup>12</sup>	21,554	578	12,401	540	526	1,321	1,229	817	447	161	315	716	2,502
Interdistrict settlement account	0	- 15,358	- 112,475	+ 10,231	+ 30,521	+ 43,031	- 7,446	+ 12,972	+ 10,259	+ 5,053	+ 2,787	+ 9,934	+ 10,492
<b>Total assets</b>	<b>4,475,886</b>	<b>98,681</b>	<b>2,562,482</b>	<b>122,378</b>	<b>139,664</b>	<b>290,298</b>	<b>246,340</b>	<b>179,884</b>	<b>57,560</b>	<b>32,646</b>	<b>61,458</b>	<b>154,651</b>	<b>529,844</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, September 2, 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	1,518,615	48,737	496,411	49,916	82,568	104,702	210,399	105,521	52,271	26,620	41,297	117,070	183,102
Less: Notes held by F.R. Banks	181,313	6,197	57,783	6,498	9,869	11,955	23,646	11,662	5,155	3,020	4,772	14,627	26,128
Federal Reserve notes, net	1,337,302	42,540	438,627	43,418	72,699	92,747	186,753	93,859	47,115	23,600	36,525	102,444	156,974
Reverse repurchase agreements <sup>13</sup>	231,901	5,879	139,213	5,768	5,575	12,595	13,059	8,616	2,418	1,410	3,013	7,470	26,884
Deposits	2,841,330	47,464	1,961,942	69,730	56,673	171,265	42,580	75,509	7,305	7,120	21,160	43,622	336,962
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	2,694,817	47,456	1,822,355	69,727	56,670	171,071	42,570	68,847	7,269	7,120	21,158	43,620	336,954
U.S. Treasury, General Account	122,263	0	122,263	0	0	0	0	0	0	0	0	0	0
Foreign official	5,244	2	5,217	2	3	9	2	1	0	0	0	1	6
Other <sup>14</sup>	19,007	6	12,107	0	0	185	7	6,661	35	0	1	1	2
Deferred availability cash items	322	0	0	0	0	0	206	0	0	117	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,844	39	1,151	36	27	21	120	72	29	15	22	71	242
Other liabilities and accrued dividends	4,895	155	2,347	190	205	515	320	248	126	134	119	179	356
<b>Total liabilities</b>	<b>4,417,595</b>	<b>96,077</b>	<b>2,543,280</b>	<b>119,141</b>	<b>135,180</b>	<b>277,144</b>	<b>243,037</b>	<b>178,304</b>	<b>56,994</b>	<b>32,396</b>	<b>60,838</b>	<b>153,787</b>	<b>521,418</b>
<i>Capital</i>													
Capital paid in	29,145	1,302	9,601	1,618	2,242	6,577	1,652	790	283	125	310	432	4,213
Surplus	29,145	1,302	9,601	1,618	2,242	6,577	1,652	790	283	125	310	432	4,213
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,475,886</b>	<b>98,681</b>	<b>2,562,482</b>	<b>122,378</b>	<b>139,664</b>	<b>290,298</b>	<b>246,340</b>	<b>179,884</b>	<b>57,560</b>	<b>32,646</b>	<b>61,458</b>	<b>154,651</b>	<b>529,844</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, September 2, 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 Sep 2, 2015
Federal Reserve notes outstanding	1,518,615
Less: Notes held by F.R. Banks not subject to collateralization	181,313
Federal Reserve notes to be collateralized	1,337,302
Collateral held against Federal Reserve notes	1,337,302
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>	1,321,065
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,233,718
Less: Face value of securities under reverse repurchase agreements	217,821
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	4,015,897

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.