
FEDERAL RESERVE statistical release



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Table 10 line items “Less: Face value of securities under reverse repurchase agreements” and “U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged” have been corrected to include securities pledged as collateral for tri-party reverse repurchase agreements.

The revised data are reported at the following
link: <http://www.federalreserve.gov/releases/h41/2014update.htm>.

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

FEDERAL RESERVE statistical release



H.4.1

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

December 26, 2013

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 Dec 25, 2013
	Week ended Dec 25, 2013	Change from week ended		
		Dec 18, 2013	Dec 26, 2012	
Reserve Bank credit	3,985,589	+ 27,103	+1,107,187	3,989,373
Securities held outright ¹	3,759,255	+ 26,373	+1,084,395	3,762,993
U.S. Treasury securities	2,204,930	+ 12,670	+ 548,264	2,208,829
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,099,952	+ 12,733	+ 528,966	2,103,872
Notes and bonds, inflation-indexed ²	91,379	0	+ 16,639	91,379
Inflation compensation ³	13,599	- 63	+ 2,658	13,578
Federal agency debt securities ²	57,221	0	- 19,919	57,221
Mortgage-backed securities ⁴	1,497,105	+ 13,704	+ 556,051	1,496,943
Unamortized premiums on securities held outright ⁵	209,208	+ 340	+ 38,335	209,102
Unamortized discounts on securities held outright ⁵	-12,112	- 708	- 10,550	-12,372
Repurchase agreements ⁶	0	0	0	0
Loans	193	+ 25	- 447	192
Primary credit	27	+ 21	+ 10	25
Secondary credit	0	0	0	0
Seasonal credit	69	+ 5	+ 39	70
Term Asset-Backed Securities Loan Facility ⁷	97	- 1	- 496	97
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,525	+ 5	+ 97	1,541
Net portfolio holdings of Maiden Lane II LLC ⁹	63	0	+ 2	63
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	0	22
Net portfolio holdings of TALF LLC ¹¹	109	0	- 747	109
Float	-627	- 7	+ 17	-1,052
Central bank liquidity swaps ¹²	273	0	- 8,616	273
Other Federal Reserve assets ¹³	27,679	+ 1,074	+ 4,702	28,503
Foreign currency denominated assets ¹⁴	23,797	- 160	- 1,445	23,786
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,516	+ 14	+ 767	45,516
Total factors supplying reserve funds	4,071,143	+ 26,956	+1,106,510	4,074,916

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

Billions of dollars	Averages of daily figures			Wednesday Dec 25, 2013
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Dec 25, 2013	Change from week ended		
		Dec 18, 2013	Dec 26, 2012	
Currency in circulation ¹⁵	1,235,884	+ 6,160	+ 72,341	1,238,524
Reverse repurchase agreements ¹⁶	134,340	+ 18,477	+ 32,980	151,257
Foreign official and international accounts	104,595	+ 4,444	+ 3,235	109,012
Others	29,745	+ 14,033	+ 29,745	42,245
Treasury cash holdings	230	+ 3	+ 82	234
Deposits with F.R. Banks, other than reserve balances	162,479	+ 49,756	+ 33,547	169,603
Term deposits held by depository institutions	0	- 13,532	0	0
U.S. Treasury, General Account	99,122	+ 28,550	+ 43,559	93,893
Foreign official	7,989	+ 6	+ 1,826	7,980
Other	55,368	+ 34,732	- 11,838	67,731
Other liabilities and capital ¹⁷	64,056	- 293	- 3,112	64,567
Total factors, other than reserve balances, absorbing reserve funds	1,596,989	+ 74,103	+ 135,838	1,624,186
Reserve balances with Federal Reserve Banks	2,474,155	- 47,145	+ 970,673	2,450,730

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Averages of daily figures		Wednesday Dec 25, 2013		
Memorandum item	Week ended Dec 25, 2013	Change from week ended		
		Dec 18, 2013	Dec 26, 2012	
Securities held in custody for foreign official and international accounts	3,374,245	- 5,511	+ 137,884	3,364,098
Marketable U.S. Treasury securities ¹	3,017,924	- 3,099	+ 130,333	3,007,980
Federal agency debt and mortgage-backed securities ²	312,922	- 2,525	+ 164	312,705
Other securities ³	43,399	+ 114	+ 7,388	43,413
Securities lent to dealers	13,097	+ 1,851	+ 4,426	13,112
Overnight facility ⁴	13,097	+ 1,851	+ 4,426	13,112
U.S. Treasury securities	12,061	+ 1,810	+ 4,104	12,036
Federal agency debt securities	1,037	+ 42	+ 323	1,076

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 8, and 9.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, December 25, 2013

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 ¹	95	0	64	33	0	...	192
<i>U.S. Treasury securities²</i>							
Holdings	1	297	177	750,641	877,403	580,310	2,208,829
Weekly changes	0	0	0	+ 2,633	+ 5,797	+ 3,107	+ 11,537
<i>Federal agency debt securities³</i>							
Holdings	1,564	8,314	8,666	36,268	62	2,347	57,221
Weekly changes	+ 1,564	- 1,564	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,581	1,494,357	1,496,943
Weekly changes	0	0	0	0	0	+ 11,537	+ 11,536
Asset-backed securities held by TALF LLC ⁵	0	0	0	0	0	0	0
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	114	159	0	0	0	0	273
Reverse repurchase agreements ⁶	151,257	0	...	...	...	...	151,257
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Dec 25, 2013
Mortgage-backed securities held outright ¹	1,496,943
Commitments to buy mortgage-backed securities ²	51,586
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	22

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 8 and table 9.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Dec 25, 2013
Net portfolio holdings of Maiden Lane LLC ¹	1,541
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.

2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. Payments by Maiden Lane LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of the LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to JPMorgan Chase & Co., and interest due to JPMorgan Chase & Co. Any remaining funds will be paid to the FRBNY.

5. Information on Principal Accounts of Maiden Lane II LLC

Millions of dollars

Account name	Wednesday Dec 25, 2013
Net portfolio holdings of Maiden Lane II LLC ¹	63
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. ³	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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.

2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.

3. Book value. The deferred payment represents the portion of the proceeds of the net portfolio holdings due to subsidiaries of American International Group, Inc. in accordance with the asset purchase agreement. The fair value of this payment and accrued interest payable are included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On December 12, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane II LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. (AIG subsidiaries). Payments by Maiden Lane II LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane II LLC, principal due to the FRBNY, interest due to the FRBNY, and deferred payment and interest due to AIG subsidiaries. Any remaining funds will be shared by the FRBNY and AIG subsidiaries.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Dec 25, 2013
Net portfolio holdings of Maiden Lane III LLC ¹	22
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to American International Group, Inc. ³	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 September 30, 2013. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve Bank of New York (FRBNY) began extending credit to Maiden Lane III LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to purchase multi-sector collateralized debt obligations (CDOs) on which the Financial Products group of American International Group, Inc. (AIG) has written credit default swap (CDS) contracts. In connection with the purchase of CDOs, the CDS counterparties will concurrently unwind the related CDS transactions. Payments by Maiden Lane III LLC from the proceeds of the net portfolio holdings will be made in the following order: operating expenses of Maiden Lane III LLC, principal due to the FRBNY, interest due to the FRBNY, principal due to AIG, and interest due to AIG. Any remaining funds will be shared by the FRBNY and AIG.

7. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Dec 25, 2013
Asset-backed securities holdings ¹	0
Other investments, net	109
Net portfolio holdings of TALF LLC	109
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

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8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Dec 25, 2013	Change since	
			Wednesday Dec 18, 2013	Wednesday Dec 26, 2012
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,963	- 1	- 151
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,959,914	+ 22,643	+1,129,844
Securities held outright ¹		3,762,993	+ 23,074	+1,102,722
U.S. Treasury securities		2,208,829	+ 11,537	+ 551,899
Bills ²		0	0	0
Notes and bonds, nominal ²		2,103,872	+ 11,598	+ 532,620
Notes and bonds, inflation-indexed ²		91,379	0	+ 16,639
Inflation compensation ³		13,578	- 61	+ 2,640
Federal agency debt securities ²		57,221	0	- 19,562
Mortgage-backed securities ⁴		1,496,943	+ 11,536	+ 570,385
Unamortized premiums on securities held outright ⁵		209,102	+ 220	+ 38,358
Unamortized discounts on securities held outright ⁵		-12,372	- 661	- 10,813
Repurchase agreements ⁶		0	0	0
Loans		192	+ 11	- 421
Net portfolio holdings of Maiden Lane LLC ⁷		1,541	+ 22	+ 129
Net portfolio holdings of Maiden Lane II LLC ⁸		63	0	+ 2
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	0
Net portfolio holdings of TALF LLC ¹⁰		109	0	- 747
Items in process of collection	(0)	161	+ 62	+ 15
Bank premises		2,290	+ 3	- 49
Central bank liquidity swaps ¹¹		273	0	- 8,616
Foreign currency denominated assets ¹²		23,786	- 190	- 1,363
Other assets ¹³		26,216	+ 1,973	+ 6,211
Total assets	(0)	4,032,575	+ 24,513	+1,125,275

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Dec 25, 2013	Change since	
			Wednesday Dec 18, 2013	Wednesday Dec 26, 2012
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,195,201	+ 6,025	+ 70,623
Reverse repurchase agreements ¹⁴		151,257	+ 39,291	+ 51,404
Deposits	(0)	2,620,337	- 22,744	+1,003,080
Term deposits held by depository institutions		0	- 13,532	0
Other deposits held by depository institutions		2,450,733	- 15,199	+ 918,046
U.S. Treasury, General Account		93,893	- 23,105	+ 38,214
Foreign official		7,980	+ 7	+ 1,817
Other	(0)	67,731	+ 29,085	+ 45,002
Deferred availability cash items	(0)	1,214	+ 421	+ 385
Other liabilities and accrued dividends ¹⁵		9,549	+ 1,488	- 507
Total liabilities	(0)	3,977,557	+ 24,480	+1,124,985
Capital accounts				
Capital paid in		27,509	+ 17	+ 145
Surplus		27,509	+ 17	+ 145
Other capital accounts		0	0	0
Total capital		55,018	+ 34	+ 290

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 9.
8. Refer to table 5 and the note on consolidation accompanying table 9.
9. Refer to table 6 and the note on consolidation accompanying table 9.
10. Refer to table 7 and the note on consolidation accompanying table 9.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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9. Statement of Condition of Each Federal Reserve Bank, December 25, 2013

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificate account	11,037	391	3,925	397	512	856	1,421	792	310	190	309	728	1,206
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,963	36	82	123	131	338	238	282	19	48	152	181	333
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,959,914	103,545	2,195,925	114,730	101,127	246,232	263,045	213,993	63,721	37,597	74,930	153,766	391,304
Securities held outright ¹	3,762,993	98,398	2,086,734	109,030	96,103	233,986	249,971	203,339	60,548	35,708	71,192	146,126	371,859
U.S. Treasury securities	2,208,829	57,759	1,224,886	63,999	56,411	137,347	146,730	119,357	35,541	20,960	41,789	85,774	218,276
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,208,829	57,759	1,224,886	63,999	56,411	137,347	146,730	119,357	35,541	20,960	41,789	85,774	218,276
Federal agency debt securities ²	57,221	1,496	31,731	1,658	1,461	3,558	3,801	3,092	921	543	1,083	2,222	5,655
Mortgage-backed securities ⁴	1,496,943	39,144	830,116	43,373	38,230	93,081	99,440	80,890	24,086	14,205	28,321	58,130	147,928
Unamortized premiums on securities held outright ⁵	209,102	5,468	115,955	6,059	5,340	13,002	13,890	11,299	3,365	1,984	3,956	8,120	20,663
Unamortized discounts on securities held outright ⁵	-12,372	-324	-6,861	-358	-316	-769	-822	-669	-199	-117	-234	-480	-1,223
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	192	2	97	0	0	13	6	24	8	23	16	0	4
Net portfolio holdings of Maiden Lane LLC ⁷	1,541	0	1,541	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁹	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ¹⁰	109	0	109	0	0	0	0	0	0	0	0	0	0
Items in process of collection	161	0	0	0	0	0	125	0	0	37	0	0	0
Bank premises	2,290	122	433	72	111	228	211	203	127	100	247	232	204
Central bank liquidity swaps ¹¹	273	13	87	21	21	57	16	8	2	1	3	4	39
Foreign currency denominated assets ¹²	23,786	1,169	7,606	1,840	1,855	4,995	1,355	678	198	100	241	377	3,373
Other assets ¹³	26,216	720	14,070	766	678	1,794	1,749	1,412	473	310	518	1,158	2,569
Interdistrict settlement account	0	- 18,814	+ 265,034	- 24,747	- 7,667	- 31,688	- 57,481	- 62,199	- 21,448	- 16,159	- 27,412	- 38,510	+ 41,091
Total assets	4,032,575	87,378	2,490,716	93,412	97,005	223,224	211,331	155,594	43,552	22,313	49,140	118,218	440,692

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

H.4.1
9. Statement of Condition of Each Federal Reserve Bank, December 25, 2013 (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	1,405,929	45,899	513,620	42,738	59,318	106,097	171,075	87,737	34,949	21,932	37,242	121,099	164,223
Less: Notes held by F.R. Banks	210,728	10,310	40,535	6,273	5,562	9,321	18,694	14,352	3,343	9,400	10,560	53,677	28,700
Federal Reserve notes, net	1,195,201	35,589	473,085	36,465	53,756	96,776	152,381	73,385	31,606	12,532	26,682	67,421	135,522
Reverse repurchase agreements ¹⁴	151,257	3,955	83,878	4,383	3,863	9,405	10,048	8,173	2,434	1,435	2,862	5,874	14,947
Deposits	2,620,337	45,058	1,911,049	48,098	34,695	104,734	44,172	72,019	8,851	7,683	18,827	43,639	281,512
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	2,450,733	45,051	1,741,659	48,074	34,691	104,609	44,160	71,995	8,851	7,683	18,825	43,636	281,498
U.S. Treasury, General Account	93,893	0	93,893	0	0	0	0	0	0	0	0	0	0
Foreign official	7,980	2	7,952	3	3	8	2	1	0	0	0	1	6
Other	67,731	4	67,545	21	0	117	10	23	0	0	1	2	8
Deferred availability cash items	1,214	0	0	0	0	0	949	0	0	265	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	3,226	76	1,881	78	62	149	224	178	52	31	62	133	299
Other liabilities and accrued dividends ¹⁶	6,323	198	3,127	252	255	688	394	320	147	134	129	230	450
Total liabilities	3,977,557	84,876	2,473,021	89,275	92,630	211,752	208,168	154,075	43,090	22,081	48,561	117,298	432,731
<i>Capital</i>													
Capital paid in	27,509	1,251	8,847	2,068	2,188	5,736	1,582	760	231	116	290	460	3,981
Surplus	27,509	1,251	8,847	2,068	2,188	5,736	1,582	760	231	116	290	460	3,981
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,032,575	87,378	2,490,716	93,412	97,005	223,224	211,331	155,594	43,552	22,313	49,140	118,218	440,692

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

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, December 25, 2013 (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. Refer to table 5 and the note on consolidation below.
9. Refer to table 6 and the note on consolidation below.
10. Refer to table 7 and the note on consolidation below.
11. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
12. Revalued daily at current foreign currency exchange rates.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
14. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
15. 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.
16. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On June 26, 2008, a loan was extended to Maiden Lane LLC, which was formed to acquire certain assets of Bear Stearns. On November 25, 2008, a loan was extended to Maiden Lane III LLC, which was formed to purchase multi-sector collateralized debt obligations on which the Financial Products group of the American International Group, Inc. has written credit default swap contracts. On December 12, 2008, a loan was extended to Maiden Lane II LLC, which was formed to purchase residential mortgage-backed securities from the U.S. securities lending reinvestment portfolio of subsidiaries of American International Group, Inc. On November 25, 2008, the Federal Reserve Board authorized the FRBNY to extend credit to TALF LLC, which was formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a loan extended under the Term Asset-Backed Securities Loan Facility.

The FRBNY is the primary beneficiary of TALF LLC, because of the two beneficiaries of the LLC, the FRBNY and the U.S. Treasury, the FRBNY is primarily responsible for directing the financial activities of TALF LLC. The FRBNY is the primary beneficiary of the other LLCs cited above because it will receive a majority of any residual returns of the LLCs and absorb a majority of any residual losses of the LLCs. Consistent with generally accepted accounting principles, the assets and liabilities of these LLCs have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extensions of credit from the FRBNY to the LLCs are eliminated, the net assets of the LLCs appear as assets on the previous page (and in table 1 and table 8), and the liabilities of the LLCs to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the LLCs, are included in other liabilities in this table (and table 1 and table 8).

H.4.1

10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral		Wednesday Dec 25, 2013
Federal Reserve notes outstanding		1,405,929
Less: Notes held by F.R. Banks not subject to collateralization		210,728
Federal Reserve notes to be collateralized		1,195,201
Collateral held against Federal Reserve notes		1,195,201
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,178,964
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		3,762,993
Less: Face value of securities under reverse repurchase agreements		144,833
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,618,160

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.