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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. EDT  
June 12, 2014

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

January 2, 2014

### 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 Jan 1, 2014
	Week ended Jan 1, 2014	Change from week ended		
		Dec 25, 2013	Jan 2, 2013	
Reserve Bank credit	3,981,512	- 4,077	+1,111,830	3,980,499
Securities held outright <sup>1</sup>	3,756,172	- 3,083	+1,089,881	3,756,158
U.S. Treasury securities	2,208,791	+ 3,861	+ 545,940	2,208,775
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,103,872	+ 3,920	+ 526,691	2,103,871
Notes and bonds, inflation-indexed <sup>2</sup>	91,379	0	+ 16,639	91,379
Inflation compensation <sup>3</sup>	13,540	- 59	+ 2,610	13,525
Federal agency debt securities <sup>2</sup>	57,221	0	- 19,562	57,221
Mortgage-backed securities <sup>4</sup>	1,490,160	- 6,945	+ 563,502	1,490,162
Unamortized premiums on securities held outright <sup>5</sup>	208,697	- 511	+ 37,810	208,610
Unamortized discounts on securities held outright <sup>5</sup>	-12,357	- 245	- 10,793	-12,352
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	173	- 20	- 441	171
Primary credit	17	- 10	- 11	26
Secondary credit	0	0	0	0
Seasonal credit	59	- 10	+ 28	48
Term Asset-Backed Securities Loan Facility <sup>7</sup>	97	0	- 459	97
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,541	+ 16	+ 128	1,541
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	63	0	+ 2	63
Net portfolio holdings of Maiden Lane III LLC <sup>10</sup>	22	0	0	22
Net portfolio holdings of TALF LLC <sup>11</sup>	109	0	- 747	109
Float	-569	+ 58	+ 127	-962
Central bank liquidity swaps <sup>12</sup>	272	- 1	- 8,617	272
Other Federal Reserve assets <sup>13</sup>	27,387	- 292	+ 4,479	26,868
Foreign currency denominated assets <sup>14</sup>	23,820	+ 23	- 1,225	23,821
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>15</sup>	45,530	+ 14	+ 779	45,530
<b>Total factors supplying reserve funds</b>	<b>4,067,102</b>	<b>- 4,041</b>	<b>+1,111,383</b>	<b>4,066,091</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 Jan 1, 2014
	Week ended Jan 1, 2014	Change from week ended		
		Dec 25, 2013	Jan 2, 2013	
Currency in circulation <sup>15</sup>	1,240,499	+ 4,615	+ 71,602	1,241,263
Reverse repurchase agreements <sup>16</sup>	235,086	+ 100,746	+ 121,964	315,924
Foreign official and international accounts	116,509	+ 11,914	+ 3,387	118,169
Others	118,577	+ 88,832	+ 118,577	197,755
Treasury cash holdings	235	+ 5	+ 85	236
Deposits with F.R. Banks, other than reserve balances	153,349	- 9,130	+ 48,491	196,550
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	105,104	+ 5,982	+ 33,540	162,399
Foreign official	7,982	- 7	+ 1,638	7,970
Other	40,264	- 15,104	+ 13,313	26,181
Other liabilities and capital <sup>17</sup>	63,301	- 755	- 1,525	63,049
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,692,469</b>	<b>+ 95,480</b>	<b>+ 240,616</b>	<b>1,817,021</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,374,633</b>	<b>- 99,522</b>	<b>+ 870,767</b>	<b>2,249,070</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 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

Memorandum item	Averages of daily figures			Wednesday Jan 1, 2014
	Week ended Jan 1, 2014	Change from week ended		
		Dec 25, 2013	Jan 2, 2013	
Securities held in custody for foreign official and international accounts	3,353,841	- 20,404	+ 121,184	3,352,139
Marketable U.S. Treasury securities <sup>1</sup>	2,998,639	- 19,285	+ 113,398	2,996,874
Federal agency debt and mortgage-backed securities <sup>2</sup>	311,789	- 1,133	+ 337	311,852
Other securities <sup>3</sup>	43,413	+ 14	+ 7,450	43,413
Securities lent to dealers	14,770	+ 1,673	+ 6,851	16,502
Overnight facility <sup>4</sup>	14,770	+ 1,673	+ 6,851	16,502
U.S. Treasury securities	13,720	+ 1,659	+ 6,467	15,447
Federal agency debt securities	1,050	+ 13	+ 384	1,055

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, January 1, 2014**

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 <sup>1</sup>	69	5	64	33	0	...	171
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	0	298	176	763,329	864,700	580,272	2,208,775
Weekly changes	- 1	+ 1	- 1	+ 12,688	- 12,703	- 38	- 54
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	2,310	7,568	8,666	36,268	62	2,347	57,221
Weekly changes	+ 746	- 746	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	0	5	2,549	1,487,608	1,490,162
Weekly changes	0	0	0	0	- 32	- 6,749	- 6,781
Asset-backed securities held by TALF LLC <sup>5</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>6</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>7</sup>	113	159	0	0	0	0	272
Reverse repurchase agreements <sup>6</sup>	315,924	0	...	...	...	...	315,924
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 Jan 1, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,490,162
Commitments to buy mortgage-backed securities <sup>2</sup>	57,824
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	1

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 Jan 1, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,541
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 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 Jan 1, 2014
Net portfolio holdings of Maiden Lane II LLC <sup>1</sup>	63
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
Deferred payment and accrued interest payable to subsidiaries of American International Group, Inc. <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 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 Jan 1, 2014
Net portfolio holdings of Maiden Lane III LLC <sup>1</sup>	22
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 American International Group, Inc. <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 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 Jan 1, 2014
Asset-backed securities holdings <sup>1</sup>	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 <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <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.
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.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jan 1, 2014	Change since	
			Wednesday Dec 25, 2013	Wednesday Jan 2, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,955	- 8	- 148
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,952,587	- 7,327	+1,113,092
Securities held outright <sup>1</sup>		3,756,158	- 6,835	+1,086,566
U.S. Treasury securities		2,208,775	- 54	+ 542,657
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,103,871	- 1	+ 523,399
Notes and bonds, inflation-indexed <sup>2</sup>		91,379	0	+ 16,639
Inflation compensation <sup>3</sup>		13,525	- 53	+ 2,619
Federal agency debt securities <sup>2</sup>		57,221	0	- 19,562
Mortgage-backed securities <sup>4</sup>		1,490,162	- 6,781	+ 563,471
Unamortized premiums on securities held outright <sup>5</sup>		208,610	- 492	+ 37,730
Unamortized discounts on securities held outright <sup>5</sup>		-12,352	+ 20	- 10,788
Repurchase agreements <sup>6</sup>		0	0	0
Loans		171	- 21	- 416
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,541	0	+ 128
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		63	0	+ 2
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>		22	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>		109	0	- 747
Items in process of collection	(0)	165	+ 4	- 22
Bank premises		2,289	- 1	- 42
Central bank liquidity swaps <sup>11</sup>		272	- 1	- 8,617
Foreign currency denominated assets <sup>12</sup>		23,821	+ 35	- 1,181
Other assets <sup>13</sup>		24,579	- 1,637	+ 3,987
<b>Total assets</b>	(0)	<b>4,023,640</b>	<b>- 8,935</b>	<b>+1,106,451</b>

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 Jan 1, 2014	Change since	
			Wednesday Dec 25, 2013	Wednesday Jan 2, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,197,920	+ 2,719	+ 71,059
Reverse repurchase agreements <sup>14</sup>		315,924	+ 164,667	+ 212,653
Deposits	(0)	2,445,620	- 174,717	+ 822,821
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,249,070	- 201,663	+ 740,398
U.S. Treasury, General Account		162,399	+ 68,506	+ 77,941
Foreign official		7,970	- 10	+ 1,660
Other	(0)	26,181	- 41,550	+ 2,822
Deferred availability cash items	(0)	1,127	- 87	- 66
Other liabilities and accrued dividends <sup>15</sup>		8,035	- 1,514	- 311
<b>Total liabilities</b>	<b>(0)</b>	<b>3,968,627</b>	<b>- 8,930</b>	<b>+1,106,158</b>
<i>Capital accounts</i>				
Capital paid in		27,507	- 2	+ 147
Surplus		27,507	- 2	+ 147
Other capital accounts		0	0	0
<b>Total capital</b>		<b>55,014</b>	<b>- 4</b>	<b>+ 294</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 9.
- Refer to table 5 and the note on consolidation accompanying table 9.
- Refer to table 6 and the note on consolidation accompanying table 9.
- Refer to table 7 and the note on consolidation accompanying table 9.
- 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 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.



## H.4.1

**9. Statement of Condition of Each Federal Reserve Bank, January 1, 2014**

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	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	1,955	35	82	123	130	335	238	285	18	48	152	178	332
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,952,587	103,352	2,191,884	114,518	100,941	245,765	262,560	213,592	63,599	37,533	74,784	153,482	390,578
Securities held outright <sup>1</sup>	3,756,158	98,220	2,082,944	108,832	95,928	233,561	249,517	202,970	60,438	35,643	71,062	145,861	371,183
U.S. Treasury securities	2,208,775	57,757	1,224,856	63,998	56,410	137,343	146,726	119,354	35,540	20,960	41,788	85,772	218,271
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,208,775	57,757	1,224,856	63,998	56,410	137,343	146,726	119,354	35,540	20,960	41,788	85,772	218,271
Federal agency debt securities <sup>2</sup>	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 <sup>4</sup>	1,490,162	38,966	826,356	43,176	38,057	92,659	98,989	80,523	23,977	14,140	28,192	57,867	147,258
Unamortized premiums on securities held outright <sup>5</sup>	208,610	5,455	115,683	6,044	5,328	12,972	13,858	11,273	3,357	1,980	3,947	8,101	20,615
Unamortized discounts on securities held outright <sup>5</sup>	-12,352	-323	-6,849	-358	-315	-768	-821	-667	-199	-117	-234	-480	-1,221
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	171	0	108	0	0	1	6	18	3	27	9	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,541	0	1,541	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	63	0	63	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	22	0	22	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>10</sup>	109	0	109	0	0	0	0	0	0	0	0	0	0
Items in process of collection	165	0	0	0	0	0	165	0	0	0	0	0	0
Bank premises	2,289	123	432	73	111	228	211	203	127	99	247	231	204
Central bank liquidity swaps <sup>11</sup>	272	13	87	21	21	57	15	8	2	1	3	4	39
Foreign currency denominated assets <sup>12</sup>	23,821	1,170	7,620	1,842	1,857	5,001	1,357	679	199	100	241	378	3,377
Other assets <sup>13</sup>	24,579	681	13,212	721	639	1,704	1,652	1,333	457	301	488	969	2,422
Interdistrict settlement account	0 +	7,432 +	164,659 -	19,031 +	4,799 -	31,188 -	44,191 -	56,053 -	19,094 -	14,529 -	22,489 -	31,599 +	61,284
<b>Total assets</b>	<b>4,023,640</b>	<b>113,393</b>	<b>2,385,454</b>	<b>98,874</b>	<b>109,247</b>	<b>223,170</b>	<b>224,081</b>	<b>161,263</b>	<b>45,768</b>	<b>23,834</b>	<b>53,887</b>	<b>124,653</b>	<b>460,016</b>

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, January 1, 2014 (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	1,400,977	45,820	511,362	42,674	59,213	105,938	170,616	87,072	34,876	21,885	37,154	120,793	163,574
Less: Notes held by F.R. Banks	203,056	9,987	38,515	5,920	5,080	8,774	18,059	13,399	3,161	9,275	10,308	53,146	27,431
Federal Reserve notes, net	1,197,920	35,832	472,846	36,754	54,134	97,164	152,557	73,673	31,715	12,610	26,846	67,647	136,142
Reverse repurchase agreements <sup>14</sup>	315,924	8,261	175,193	9,154	8,068	19,644	20,986	17,071	5,083	2,998	5,977	12,268	31,220
Deposits	2,445,620	66,577	1,715,337	48,589	42,428	94,295	45,840	68,561	8,326	7,724	20,317	43,504	284,124
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	2,249,070	66,567	1,518,974	48,568	42,425	94,182	45,828	68,547	8,325	7,723	20,315	43,500	284,115
U.S. Treasury, General Account	162,399	0	162,399	0	0	0	0	0	0	0	0	0	0
Foreign official	7,970	2	7,943	3	3	8	2	1	0	0	0	1	6
Other	26,181	8	26,021	17	0	105	10	13	0	0	1	3	3
Deferred availability cash items	1,127	0	0	0	0	0	1,009	0	0	118	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	2,852	70	1,647	67	59	145	205	150	44	29	53	108	275
Other liabilities and accrued dividends <sup>16</sup>	5,183	151	2,742	174	182	449	320	289	138	122	116	206	295
<b>Total liabilities</b>	<b>3,968,627</b>	<b>110,891</b>	<b>2,367,764</b>	<b>94,737</b>	<b>104,872</b>	<b>211,697</b>	<b>220,918</b>	<b>159,744</b>	<b>45,306</b>	<b>23,601</b>	<b>53,308</b>	<b>123,734</b>	<b>452,055</b>
<i>Capital</i>													
Capital paid in	27,507	1,251	8,845	2,068	2,188	5,736	1,582	760	231	116	290	460	3,981
Surplus	27,507	1,251	8,845	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
<b>Total liabilities and capital</b>	<b>4,023,640</b>	<b>113,393</b>	<b>2,385,454</b>	<b>98,874</b>	<b>109,247</b>	<b>223,170</b>	<b>224,081</b>	<b>161,263</b>	<b>45,768</b>	<b>23,834</b>	<b>53,887</b>	<b>124,653</b>	<b>460,016</b>

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, January 1, 2014 (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. 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 Jan 1, 2014
Federal Reserve notes outstanding	1,400,977
Less: Notes held by F.R. Banks not subject to collateralization	203,056
Federal Reserve notes to be collateralized	1,197,920
Collateral held against Federal Reserve notes	1,197,920
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>	1,181,684
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	3,756,158
Less: Face value of securities under reverse repurchase agreements	310,452
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,445,706

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.