
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

January 16, 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 15, 2014
	Week ended Jan 15, 2014	Change from week ended		
		Jan 8, 2014	Jan 16, 2013	
Reserve Bank credit	4,007,383	+ 24,698	+1,104,177	4,028,945
Securities held outright ¹	3,778,907	+ 22,430	+1,082,325	3,801,068
U.S. Treasury securities	2,216,879	+ 7,342	+ 533,437	2,220,953
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,111,701	+ 7,031	+ 513,755	2,114,894
Notes and bonds, inflation-indexed ²	91,732	+ 353	+ 16,992	92,615
Inflation compensation ³	13,446	- 42	+ 2,689	13,444
Federal agency debt securities ²	55,550	- 1,224	- 20,469	54,911
Mortgage-backed securities ⁴	1,506,478	+ 16,312	+ 569,357	1,525,204
Unamortized premiums on securities held outright ⁵	208,670	+ 327	+ 36,490	209,068
Unamortized discounts on securities held outright ⁵	-12,834	- 431	- 11,223	-13,059
Repurchase agreements ⁶	0	0	0	0
Loans	117	- 13	- 450	115
Primary credit	3	- 9	- 6	1
Secondary credit	0	0	0	0
Seasonal credit	16	- 5	+ 13	17
Term Asset-Backed Securities Loan Facility ⁷	97	0	- 459	97
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,541	0	+ 127	1,543
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	107	- 1	- 749	107
Float	-554	+ 100	+ 121	-554
Central bank liquidity swaps ¹²	259	- 2	- 7,811	259
Other Federal Reserve assets ¹³	31,084	+ 2,288	+ 5,345	30,313
Foreign currency denominated assets ¹⁴	23,775	+ 65	- 1,084	23,700
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,558	+ 14	+ 759	45,558
Total factors supplying reserve funds	4,092,957	+ 24,777	+1,103,852	4,114,444

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

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jan 15, 2014
	Week ended Jan 15, 2014	Change from week ended		
		Jan 8, 2014	Jan 16, 2013	
Currency in circulation ¹⁵	1,229,191	- 8,234	+ 72,911	1,226,860
Reverse repurchase agreements ¹⁶	160,946	- 13,051	+ 67,917	156,266
Foreign official and international accounts	109,335	- 2,542	+ 16,306	109,514
Others	51,611	- 10,509	+ 51,611	46,752
Treasury cash holdings	241	+ 4	+ 73	254
Deposits with F.R. Banks, other than reserve balances	109,988	- 31,653	+ 21,719	108,498
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	80,022	- 39,236	+ 26,002	87,926
Foreign official	8,047	- 16	+ 1,277	8,047
Other	21,919	+ 7,599	- 5,560	12,525
Other liabilities and capital ¹⁷	64,709	+ 2,868	- 1,702	62,488
Total factors, other than reserve balances, absorbing reserve funds	1,565,074	- 50,067	+ 160,917	1,554,366
Reserve balances with Federal Reserve Banks	2,527,883	+ 74,844	+ 942,935	2,560,078

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jan 15, 2014
	Week ended Jan 15, 2014	Change from week ended		
		Jan 8, 2014	Jan 16, 2013	
Securities held in custody for foreign official and international accounts	3,348,754	- 3,791	+ 90,158	3,350,101
Marketable U.S. Treasury securities ¹	2,995,827	- 1,375	+ 81,533	3,000,297
Federal agency debt and mortgage-backed securities ²	309,443	- 2,466	+ 937	306,297
Other securities ³	43,484	+ 50	+ 7,688	43,507
Securities lent to dealers	12,954	+ 136	+ 5,341	12,764
Overnight facility ⁴	12,954	+ 136	+ 5,341	12,764
U.S. Treasury securities	11,859	+ 139	+ 4,843	11,882
Federal agency debt securities	1,096	- 2	+ 499	882

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 15, 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 ¹	1	17	64	33	0	...	115
<i>U.S. Treasury securities²</i>							
Holdings	0	299	176	765,246	868,862	586,370	2,220,953
Weekly changes	0	+ 1	0	+ 1,924	+ 1,358	+ 4,746	+ 8,029
<i>Federal agency debt securities³</i>							
Holdings	0	8,317	9,006	35,179	62	2,347	54,911
Weekly changes	- 746	+ 749	+ 340	- 1,089	0	0	- 746
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,712	1,522,487	1,525,204
Weekly changes	0	0	0	0	- 14	+ 35,051	+ 35,037
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	131	128	0	0	0	0	259
Reverse repurchase agreements ⁶	156,266	0	...	...	...	...	156,266
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jan 15, 2014
Mortgage-backed securities held outright ¹	1,525,204
Commitments to buy mortgage-backed securities ²	45,547
Commitments to sell mortgage-backed securities ²	29
Cash and cash equivalents ³	29

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 15, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,543
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 Jan 15, 2014
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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jan 15, 2014
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 Jan 15, 2014
Asset-backed securities holdings ¹	0
Other investments, net	107
Net portfolio holdings of TALF LLC	107
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.

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 15, 2014	Change since	
			Wednesday Jan 8, 2014	Wednesday Jan 16, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,987	+ 18	- 165
Securities, unamortized premiums and discounts, repurchase agreements, and loans		3,997,192	+ 42,716	+1,112,933
Securities held outright ¹		3,801,068	+ 42,320	+1,089,463
U.S. Treasury securities		2,220,953	+ 8,029	+ 532,067
Bills ²		0	0	0
Notes and bonds, nominal ²		2,114,894	+ 6,819	+ 511,471
Notes and bonds, inflation-indexed ²		92,615	+ 1,236	+ 17,875
Inflation compensation ³		13,444	- 26	+ 2,721
Federal agency debt securities ²		54,911	- 746	- 20,200
Mortgage-backed securities ⁴		1,525,204	+ 35,037	+ 577,596
Unamortized premiums on securities held outright ⁵		209,068	+ 819	+ 35,387
Unamortized discounts on securities held outright ⁵		-13,059	- 417	- 11,459
Repurchase agreements ⁶		0	0	0
Loans		115	- 6	- 458
Net portfolio holdings of Maiden Lane LLC ⁷		1,543	+ 2	+ 127
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		107	0	- 749
Items in process of collection	(0)	105	- 27	- 68
Bank premises		2,286	0	- 46
Central bank liquidity swaps ¹¹		259	0	- 7,811
Foreign currency denominated assets ¹²		23,700	+ 59	- 1,168
Other assets ¹³		28,027	+ 576	+ 4,662
Total assets	(0)	4,071,528	+ 43,343	+1,107,716

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

H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jan 15, 2014	Change since	
			Wednesday Jan 8, 2014	Wednesday Jan 16, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,183,539	- 7,221	+ 70,721
Reverse repurchase agreements ¹⁴		156,266	+ 5,540	+ 65,622
Deposits	(0)	2,668,577	+ 45,600	+ 974,670
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,560,078	+ 69,946	+ 955,792
U.S. Treasury, General Account		87,926	- 22,832	+ 10,749
Foreign official		8,047	0	+ 898
Other	(0)	12,525	- 1,515	+ 7,230
Deferred availability cash items	(0)	659	- 106	- 149
Other liabilities and accrued dividends ¹⁵		7,458	- 477	- 3,451
Total liabilities	(0)	4,016,498	+ 43,335	+1,107,411
<i>Capital accounts</i>				
Capital paid in		27,515	+ 4	+ 152
Surplus		27,515	+ 4	+ 152
Other capital accounts		0	0	0
Total capital		55,030	+ 8	+ 305

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, January 15, 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
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	1,987	35	83	125	131	341	240	285	20	49	154	185	338
Securities, unamortized premiums and discounts, repurchase agreements, and loans	3,997,192	104,520	2,216,640	115,812	102,081	248,541	265,520	215,989	64,314	37,942	75,625	155,216	394,991
Securities held outright ¹	3,801,068	99,394	2,107,848	110,133	97,075	236,354	252,500	205,396	61,160	36,069	71,912	147,605	375,621
U.S. Treasury securities	2,220,953	58,076	1,231,609	64,350	56,721	138,101	147,535	120,012	35,736	21,075	42,018	86,245	219,474
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,220,953	58,076	1,231,609	64,350	56,721	138,101	147,535	120,012	35,736	21,075	42,018	86,245	219,474
Federal agency debt securities ²	54,911	1,436	30,450	1,591	1,402	3,414	3,648	2,967	884	521	1,039	2,132	5,426
Mortgage-backed securities ⁴	1,525,204	39,883	845,788	44,192	38,952	94,838	101,317	82,417	24,541	14,473	28,855	59,227	150,721
Unamortized premiums on securities held outright ⁵	209,068	5,467	115,937	6,058	5,339	13,000	13,888	11,297	3,364	1,984	3,955	8,119	20,660
Unamortized discounts on securities held outright ⁵	-13,059	-341	-7,242	-378	-334	-812	-868	-706	-210	-124	-247	-507	-1,291
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	115	0	97	0	0	0	0	1	0	12	5	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,543	0	1,543	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	107	0	107	0	0	0	0	0	0	0	0	0	0
Items in process of collection	105	0	0	0	0	0	104	0	0	1	0	0	0
Bank premises	2,286	123	431	72	111	228	211	202	127	99	247	231	204
Central bank liquidity swaps ¹¹	259	13	83	20	20	54	15	7	2	1	3	4	37
Foreign currency denominated assets ¹²	23,700	1,165	7,578	1,833	1,848	4,976	1,350	676	198	99	240	376	3,361
Other assets ¹³	28,027	770	15,104	820	729	1,925	1,866	1,505	514	327	554	1,157	2,757
Interdistrict settlement account	0	- 26,777	+ 307,805	- 22,666	- 16,184	- 44,764	- 64,606	- 65,373	- 20,689	- 16,778	- 26,874	- 41,192	+ 38,099
Total assets	4,071,528	80,435	2,555,203	96,623	89,485	212,570	206,775	154,507	44,945	22,020	50,410	116,987	441,568

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 15, 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	1,393,108	45,530	508,236	42,197	59,838	105,334	169,348	86,233	35,083	21,568	36,904	120,098	162,739
Less: Notes held by F.R. Banks	209,570	8,444	38,187	5,723	6,116	9,663	19,530	13,948	3,932	9,032	10,537	54,176	30,280
Federal Reserve notes, net	1,183,539	37,086	470,048	36,474	53,723	95,671	149,818	72,285	31,150	12,536	26,367	65,921	132,459
Reverse repurchase agreements ¹⁴	156,266	4,086	86,656	4,528	3,991	9,717	10,381	8,444	2,514	1,483	2,956	6,068	15,442
Deposits	2,668,577	36,553	1,976,752	51,243	27,157	95,108	42,397	71,866	10,638	7,520	20,347	43,793	285,202
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	2,560,078	36,536	1,868,428	51,219	27,154	95,022	42,386	71,851	10,638	7,520	20,345	43,786	285,194
U.S. Treasury, General Account	87,926	0	87,926	0	0	0	0	0	0	0	0	0	0
Foreign official	8,047	2	8,020	3	3	8	2	1	0	0	0	1	6
Other	12,525	16	12,378	21	0	77	10	14	0	0	1	6	3
Deferred availability cash items	659	0	0	0	0	0	549	0	0	110	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,755	46	977	50	47	119	119	99	27	15	26	67	164
Other liabilities and accrued dividends ¹⁶	5,703	161	3,079	192	192	483	347	294	145	123	128	218	340
Total liabilities	4,016,498	77,932	2,537,513	92,487	85,110	201,098	203,612	152,988	44,475	21,786	49,823	116,068	433,607
<i>Capital</i>													
Capital paid in	27,515	1,251	8,845	2,068	2,188	5,736	1,582	760	235	117	293	460	3,981
Surplus	27,515	1,251	8,845	2,068	2,188	5,736	1,582	760	235	117	293	460	3,981
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,071,528	80,435	2,555,203	96,623	89,485	212,570	206,775	154,507	44,945	22,020	50,410	116,987	441,568

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 15, 2014 (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 Jan 15, 2014
Federal Reserve notes outstanding	1,393,108
Less: Notes held by F.R. Banks not subject to collateralization	209,570
Federal Reserve notes to be collateralized	1,183,539
Collateral held against Federal Reserve notes	1,183,539
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,167,302
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,801,068
Less: Face value of securities under reverse repurchase agreements	149,075
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,651,994

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.