
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 23, 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 22, 2014
	Week ended Jan 22, 2014	Change from week ended		
		Jan 15, 2014	Jan 23, 2013	
Reserve Bank credit	4,045,116	+ 37,733	+1,095,876	4,054,908
Securities held outright ¹	3,815,952	+ 37,045	+1,077,874	3,825,808
U.S. Treasury securities	2,228,046	+ 11,167	+ 534,211	2,231,430
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,122,020	+ 10,319	+ 513,798	2,125,420
Notes and bonds, inflation-indexed ²	92,615	+ 883	+ 17,677	92,615
Inflation compensation ³	13,410	- 36	+ 2,735	13,395
Federal agency debt securities ²	54,911	- 639	- 20,200	54,911
Mortgage-backed securities ⁴	1,532,995	+ 26,517	+ 563,863	1,539,467
Unamortized premiums on securities held outright ⁵	209,059	+ 389	+ 33,757	209,225
Unamortized discounts on securities held outright ⁵	-13,328	- 494	- 11,711	-13,521
Repurchase agreements ⁶	0	0	- 466	0
Loans	120	+ 3	- 442	121
Primary credit	6	+ 3	+ 1	7
Secondary credit	0	0	0	0
Seasonal credit	17	+ 1	+ 14	17
Term Asset-Backed Securities Loan Facility ⁷	97	0	- 457	96
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,543	+ 2	+ 126	1,546
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	0	- 749	108
Float	-572	- 18	+ 37	-925
Central bank liquidity swaps ¹²	260	+ 1	- 7,811	260
Other Federal Reserve assets ¹³	31,890	+ 806	+ 5,260	32,201
Foreign currency denominated assets ¹⁴	23,664	- 111	- 1,119	23,643
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,581	+ 14	+ 766	45,581
Total factors supplying reserve funds	4,130,602	+ 37,635	+1,095,523	4,140,374

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 Jan 22, 2014
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Jan 22, 2014	Change from week ended		
		Jan 15, 2014	Jan 23, 2013	
Currency in circulation ¹⁵	1,226,268	- 2,932	+ 70,227	1,225,996
Reverse repurchase agreements ¹⁶	184,288	+ 23,342	+ 91,882	201,954
Foreign official and international accounts	107,714	- 1,621	+ 15,308	108,243
Others	76,575	+ 24,964	+ 76,575	93,711
Treasury cash holdings	255	+ 14	+ 79	262
Deposits with F.R. Banks, other than reserve balances	133,277	+ 23,289	- 576	154,667
Term deposits held by depository institutions	12,822	+ 12,822	+ 9,786	12,822
U.S. Treasury, General Account	77,798	- 2,224	+ 5,591	96,724
Foreign official	8,050	+ 3	+ 773	8,060
Other	34,606	+ 12,687	- 16,727	37,061
Other liabilities and capital ¹⁷	63,623	- 1,086	- 2,644	62,765
Total factors, other than reserve balances, absorbing reserve funds	1,607,712	+ 42,628	+ 158,969	1,645,644
Reserve balances with Federal Reserve Banks	2,522,890	- 4,993	+ 936,553	2,494,730

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

Memorandum item	Averages of daily figures			Wednesday Jan 22, 2014
Week ended Jan 22, 2014	Change from week ended			
	Jan 15, 2014	Jan 23, 2013		
Securities held in custody for foreign official and international accounts	3,344,679	- 4,075	+ 89,512	3,345,594
Marketable U.S. Treasury securities ¹	2,994,149	- 1,678	+ 82,137	2,994,130
Federal agency debt and mortgage-backed securities ²	306,519	- 2,924	- 732	307,477
Other securities ³	44,010	+ 526	+ 8,105	43,986
Securities lent to dealers	11,225	- 1,729	+ 4,607	12,072
Overnight facility ⁴	11,225	- 1,729	+ 4,607	12,072
U.S. Treasury securities	10,270	- 1,589	+ 4,221	11,057
Federal agency debt securities	956	- 140	+ 387	1,015

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 22, 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	24	0	64	33	0	...	121
<i>U.S. Treasury securities²</i>							
Holdings	1	298	176	767,716	874,124	589,115	2,231,430
Weekly changes	+ 1	- 1	0	+ 2,470	+ 5,262	+ 2,745	+ 10,477
<i>Federal agency debt securities³</i>							
Holdings	3,500	4,817	9,006	35,179	62	2,347	54,911
Weekly changes	+ 3,500	- 3,500	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,716	1,536,746	1,539,467
Weekly changes	0	0	0	0	+ 4	+ 14,259	+ 14,263
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	132	128	0	0	0	0	260
Reverse repurchase agreements ⁶	201,954	0	...	...	...	...	201,954
Term deposits	0	12,822	0	...	...	...	12,822

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 22, 2014
Mortgage-backed securities held outright ¹	1,539,467
Commitments to buy mortgage-backed securities ²	39,706
Commitments to sell mortgage-backed securities ²	29
Cash and cash equivalents ³	5

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 22, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,546
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 22, 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.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Jan 22, 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 22, 2014
Asset-backed securities holdings ¹	0
Other investments, net	108
Net portfolio holdings of TALF LLC	108
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 Jan 22, 2014	Change since	
			Wednesday Jan 15, 2014	Wednesday Jan 23, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,000	+ 13	- 170
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,021,633	+ 24,441	+1,090,880
Securities held outright ¹		3,825,808	+ 24,740	+1,070,832
U.S. Treasury securities		2,231,430	+ 10,477	+ 534,739
Bills ²		0	0	0
Notes and bonds, nominal ²		2,125,420	+ 10,526	+ 515,601
Notes and bonds, inflation-indexed ²		92,615	0	+ 16,485
Inflation compensation ³		13,395	- 49	+ 2,653
Federal agency debt securities ²		54,911	0	- 20,200
Mortgage-backed securities ⁴		1,539,467	+ 14,263	+ 556,293
Unamortized premiums on securities held outright ⁵		209,225	+ 157	+ 32,379
Unamortized discounts on securities held outright ⁵		-13,521	- 462	- 11,885
Repurchase agreements ⁶		0	0	0
Loans		121	+ 6	- 446
Net portfolio holdings of Maiden Lane LLC ⁷		1,546	+ 3	+ 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		108	+ 1	- 749
Items in process of collection	(0)	200	+ 95	- 80
Bank premises		2,286	0	- 47
Central bank liquidity swaps ¹¹		260	+ 1	- 7,811
Foreign currency denominated assets ¹²		23,643	- 57	- 1,254
Other assets ¹³		29,917	+ 1,890	+ 5,317
Total assets	(0)	4,097,914	+ 26,386	+1,086,217

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 22, 2014	Change since	
			Wednesday Jan 15, 2014	Wednesday Jan 23, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,182,672	- 867	+ 68,793
Reverse repurchase agreements ¹⁴		201,954	+ 45,688	+ 112,061
Deposits	(0)	2,649,398	- 19,179	+ 907,521
Term deposits held by depository institutions		12,822	+ 12,822	+ 9,786
Other deposits held by depository institutions		2,494,731	- 65,347	+ 898,407
U.S. Treasury, General Account		96,724	+ 8,798	+ 15,481
Foreign official		8,060	+ 13	+ 779
Other	(0)	37,061	+ 24,536	- 16,932
Deferred availability cash items	(0)	1,124	+ 465	- 77
Other liabilities and accrued dividends ¹⁵		7,734	+ 276	- 2,384
Total liabilities	(0)	4,042,883	+ 26,385	+1,085,916
Capital accounts				
Capital paid in		27,515	0	+ 150
Surplus		27,515	0	+ 150
Other capital accounts		0	0	0
Total capital		55,031	+ 1	+ 301

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.

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9. Statement of Condition of Each Federal Reserve Bank, January 22, 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	2,000	35	88	125	132	342	238	287	20	50	155	189	340
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,021,633	105,162	2,230,189	116,521	102,705	250,061	267,144	217,311	64,707	38,173	76,088	156,165	397,406
Securities held outright ¹	3,825,808	100,041	2,121,567	110,850	97,707	237,892	254,143	206,733	61,558	36,304	72,380	148,566	378,066
U.S. Treasury securities	2,231,430	58,350	1,237,419	64,654	56,988	138,752	148,231	120,579	35,904	21,175	42,216	86,652	220,510
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,231,430	58,350	1,237,419	64,654	56,988	138,752	148,231	120,579	35,904	21,175	42,216	86,652	220,510
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	1,539,467	40,256	853,697	44,605	39,316	95,725	102,265	83,187	24,770	14,608	29,125	59,781	152,130
Unamortized premiums on securities held outright ⁵	209,225	5,471	116,024	6,062	5,343	13,010	13,899	11,306	3,366	1,985	3,958	8,125	20,676
Unamortized discounts on securities held outright ⁵	-13,521	-354	-7,498	-392	-345	-841	-898	-731	-218	-128	-256	-525	-1,336
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	121	4	96	1	0	0	0	3	0	12	5	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,546	0	1,546	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	108	0	108	0	0	0	0	0	0	0	0	0	0
Items in process of collection	200	0	0	0	0	0	199	0	0	1	0	0	0
Bank premises	2,286	123	431	72	110	228	211	202	127	99	247	231	204
Central bank liquidity swaps ¹¹	260	13	83	20	20	55	15	7	2	1	3	4	37
Foreign currency denominated assets ¹²	23,643	1,162	7,560	1,828	1,844	4,965	1,347	674	197	99	239	375	3,353
Other assets ¹³	29,917	822	16,128	874	777	2,040	1,992	1,605	543	345	589	1,262	2,940
Interdistrict settlement account	0	- 25,275	+ 328,779	- 18,991	- 20,802	- 41,204	- 67,948	- 68,096	- 21,393	- 17,286	- 28,834	- 43,663	+ 24,713
Total assets	4,097,914	82,628	2,590,740	101,057	85,535	217,754	205,273	153,206	44,663	21,763	48,948	115,573	430,773

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 22, 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	1,390,485	45,406	507,830	42,263	59,956	105,172	168,731	86,065	34,996	21,410	36,834	119,804	162,018
Less: Notes held by F.R. Banks	207,812	7,291	38,980	5,825	5,996	9,475	19,019	14,090	3,926	8,891	10,491	53,998	29,830
Federal Reserve notes, net	1,182,672	38,115	468,849	36,438	53,960	95,697	149,712	71,975	31,069	12,520	26,344	65,805	132,188
Reverse repurchase agreements ¹⁴	201,954	5,281	111,992	5,851	5,158	12,558	13,416	10,913	3,250	1,916	3,821	7,842	19,957
Deposits	2,649,398	36,522	1,987,899	54,393	21,811	97,453	37,487	68,398	9,698	6,845	18,034	40,711	270,147
Term deposits held by depository institutions	12,822	0	9,801	0	0	20	480	1,356	30	85	90	105	855
Other deposits held by depository institutions	2,494,731	36,518	1,836,425	54,369	21,808	97,334	36,995	67,028	9,668	6,760	17,939	40,602	269,285
U.S. Treasury, General Account	96,724	0	96,724	0	0	0	0	0	0	0	0	0	0
Foreign official	8,060	2	8,033	3	3	8	2	1	0	0	0	1	6
Other	37,061	2	36,916	21	0	90	10	14	0	0	4	3	1
Deferred availability cash items	1,124	0	0	0	0	0	1,018	0	0	106	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	2,012	56	1,037	59	56	119	150	135	45	35	39	104	176
Other liabilities and accrued dividends ¹⁶	5,723	153	3,273	179	175	454	327	265	131	107	125	194	340
Total liabilities	4,042,883	80,126	2,573,050	96,920	81,160	206,281	202,110	151,687	44,193	21,529	48,362	114,657	422,808
<i>Capital</i>													
Capital paid in	27,515	1,251	8,845	2,068	2,188	5,737	1,582	760	235	117	293	458	3,982
Surplus	27,515	1,251	8,845	2,068	2,188	5,737	1,582	760	235	117	293	458	3,982
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,097,914	82,628	2,590,740	101,057	85,535	217,754	205,273	153,206	44,663	21,763	48,948	115,573	430,773

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 22, 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 22, 2014
Federal Reserve notes outstanding	1,390,485
Less: Notes held by F.R. Banks not subject to collateralization	207,812
Federal Reserve notes to be collateralized	1,182,672
Collateral held against Federal Reserve notes	1,182,672
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,166,436
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,825,808
Less: Face value of securities under reverse repurchase agreements	197,007
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,628,801

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.