
FEDERAL RESERVE statistical release



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



For Release at
4:30 P.M. EST
February 20, 2014

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to reflect a change to tables 1, 8, and 9. Effective February 18, 2014, deposits held at the Reserve Banks by financial market utilities that were designated as systemically important by the Financial Stability Oversight Council under Title VIII of the Dodd-Frank Wall Street Reform and Consumer Protection Act will be included in "Deposits with F.R. Banks, other than reserve balances, Other" on table 1 and in "Deposits, Other" on tables 8 and 9.

FEDERAL RESERVE statistical release



H.4.1

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

February 20, 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 Feb 19, 2014
	Week ended Feb 19, 2014	Change from week ended		
		Feb 12, 2014	Feb 20, 2013	
Reserve Bank credit	4,108,823	+ 35,482	+1,071,468	4,105,653
Securities held outright ¹	3,879,280	+ 36,982	+1,049,808	3,887,969
U.S. Treasury securities	2,263,311	+ 4,663	+ 528,811	2,267,872
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,156,383	+ 4,666	+ 509,921	2,160,945
Notes and bonds, inflation-indexed ²	93,583	0	+ 16,084	93,583
Inflation compensation ³	13,345	- 2	+ 2,805	13,344
Federal agency debt securities ²	51,411	0	- 23,202	51,411
Mortgage-backed securities ⁴	1,564,558	+ 32,318	+ 544,199	1,568,686
Unamortized premiums on securities held outright ⁵	209,329	+ 788	+ 26,724	209,440
Unamortized discounts on securities held outright ⁵	-14,967	- 312	- 13,313	-15,148
Repurchase agreements ⁶	0	0	0	0
Loans	101	- 1	- 347	101
Primary credit	0	- 4	- 8	2
Secondary credit	0	0	0	0
Seasonal credit	4	+ 2	+ 3	3
Term Asset-Backed Securities Loan Facility ⁷	96	0	- 343	96
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,580	+ 1	+ 179	1,580
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	106	0	- 401	106
Float	-594	+ 29	+ 83	-1,114
Central bank liquidity swaps ¹²	360	0	- 4,832	360
Other Federal Reserve assets ¹³	33,542	- 2,005	+ 13,563	22,272
Foreign currency denominated assets ¹⁴	24,030	+ 122	- 358	24,065
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,637	+ 14	+ 752	45,637
Total factors supplying reserve funds	4,194,732	+ 35,618	+1,071,863	4,191,596

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

Billions of dollars	Averages of daily figures			Wednesday Feb 19, 2014
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Feb 19, 2014	Change from week ended		
		Feb 12, 2014	Feb 20, 2013	
Currency in circulation ¹⁵	1,241,340	+ 9,592	+ 72,484	1,245,896
Reverse repurchase agreements ¹⁶	192,820	- 5,714	+ 95,898	193,885
Foreign official and international accounts	106,223	+ 9,169	+ 9,301	110,586
Others	86,597	- 14,882	+ 86,597	83,299
Treasury cash holdings	268	+ 2	+ 70	269
Deposits with F.R. Banks, other than reserve balances	80,272	+ 5,218	- 42,568	78,163
Term deposits held by depository institutions	0	- 12,822	0	0
U.S. Treasury, General Account	41,184	+ 4,774	+ 16,307	49,750
Foreign official	8,031	+ 36	- 385	7,977
Other ¹⁷	31,057	+ 13,231	- 58,491	20,436
Other liabilities and capital ¹⁸	63,679	- 165	- 2,991	62,767
Total factors, other than reserve balances, absorbing reserve funds	1,578,380	+ 8,935	+ 122,894	1,580,979
Reserve balances with Federal Reserve Banks	2,616,352	+ 26,683	+ 948,969	2,610,617

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 deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
18. 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 Feb 19, 2014
Week ended Feb 19, 2014	Change from week ended			
	Feb 12, 2014	Feb 20, 2013		
Securities held in custody for foreign official and international accounts	3,312,932	- 491	+ 10,902	3,320,457
Marketable U.S. Treasury securities ¹	2,962,887	+ 1,972	+ 1,568	2,971,217
Federal agency debt and mortgage-backed securities ²	305,213	- 2,514	+ 2,046	304,409
Other securities ³	44,832	+ 51	+ 7,289	44,832
Securities lent to dealers	10,450	+ 756	- 7,535	10,945
Overnight facility ⁴	10,450	+ 756	- 7,535	10,945
U.S. Treasury securities	9,388	+ 827	- 7,905	9,802
Federal agency debt securities	1,062	- 71	+ 370	1,143

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, February 19, 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	5	0	64	33	0	...	101
<i>U.S. Treasury securities²</i>							
Holdings	295	3	177	819,714	847,898	599,784	2,267,872
Weekly changes	+ 294	- 295	+ 2	+ 41,643	- 37,363	+ 2,490	+ 6,773
<i>Federal agency debt securities³</i>							
Holdings	0	7,329	7,205	34,468	62	2,347	51,411
Weekly changes	0	+ 883	- 883	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	5	2,940	1,565,740	1,568,686
Weekly changes	0	0	0	0	+ 239	+ 36,204	+ 36,444
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	29	331	0	0	0	0	360
Reverse repurchase agreements ⁶	193,885	0	...	...	...	...	193,885
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 Feb 19, 2014
Mortgage-backed securities held outright ¹	1,568,686
Commitments to buy mortgage-backed securities ²	45,035
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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 Feb 19, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,580
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 December 31, 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 Feb 19, 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 December 31, 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 Feb 19, 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 December 31, 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 Feb 19, 2014
Asset-backed securities holdings ¹	0
Other investments, net	106
Net portfolio holdings of TALF LLC	106
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 Feb 19, 2014	Change since	
			Wednesday Feb 12, 2014	Wednesday Feb 20, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		2,039	- 12	- 167
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,082,363	+ 43,745	+1,056,196
Securities held outright ¹		3,887,969	+ 43,217	+1,044,188
U.S. Treasury securities		2,267,872	+ 6,773	+ 531,416
Bills ²		0	0	0
Notes and bonds, nominal ²		2,160,945	+ 6,775	+ 512,509
Notes and bonds, inflation-indexed ²		93,583	0	+ 16,084
Inflation compensation ³		13,344	- 3	+ 2,823
Federal agency debt securities ²		51,411	0	- 23,202
Mortgage-backed securities ⁴		1,568,686	+ 36,444	+ 535,974
Unamortized premiums on securities held outright ⁵		209,440	+ 907	+ 25,850
Unamortized discounts on securities held outright ⁵		-15,148	- 380	- 13,496
Repurchase agreements ⁶		0	0	0
Loans		101	0	- 347
Net portfolio holdings of Maiden Lane LLC ⁷		1,580	+ 1	+ 180
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		106	0	- 401
Items in process of collection	(0)	117	+ 40	- 456
Bank premises		2,282	+ 3	- 26
Central bank liquidity swaps ¹¹		360	0	- 4,832
Foreign currency denominated assets ¹²		24,065	+ 203	- 313
Other assets ¹³		19,990	- 14,227	+ 3,891
Total assets	(0)	4,149,224	+ 29,750	+1,054,074

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 Feb 19, 2014	Change since	
			Wednesday Feb 12, 2014	Wednesday Feb 20, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,202,562	+ 10,869	+ 74,839
Reverse repurchase agreements ¹⁴		193,885	+ 1,813	+ 100,764
Deposits	(0)	2,688,780	+ 15,853	+ 880,668
Term deposits held by depository institutions		0	- 12,822	0
Other deposits held by depository institutions		2,610,617	+ 8,832	+ 942,234
U.S. Treasury, General Account		49,750	+ 17,186	+ 9,047
Foreign official		7,977	+ 6	- 424
Other ¹⁵	(0)	20,436	+ 2,652	- 70,189
Deferred availability cash items	(0)	1,230	+ 465	- 410
Other liabilities and accrued dividends ¹⁶		6,938	+ 726	- 2,634
Total liabilities	(0)	4,093,395	+ 29,727	+1,053,227
Capital accounts				
Capital paid in		27,914	+ 11	+ 423
Surplus		27,914	+ 11	+ 423
Other capital accounts		0	0	0
Total capital		55,829	+ 24	+ 847

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 deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
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 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, February 19, 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	2,039	39	94	129	135	347	241	285	23	52	158	191	346
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,082,363	106,747	2,263,877	118,281	104,257	253,838	271,180	220,592	65,685	38,740	77,232	158,524	403,410
Securities held outright ¹	3,887,969	101,666	2,156,038	112,651	99,295	241,757	258,273	210,092	62,559	36,894	73,556	150,979	384,209
U.S. Treasury securities	2,267,872	59,303	1,257,628	65,710	57,919	141,018	150,652	122,548	36,491	21,520	42,906	88,067	224,111
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,267,872	59,303	1,257,628	65,710	57,919	141,018	150,652	122,548	36,491	21,520	42,906	88,067	224,111
Federal agency debt securities ²	51,411	1,344	28,510	1,490	1,313	3,197	3,415	2,778	827	488	973	1,996	5,080
Mortgage-backed securities ⁴	1,568,686	41,020	869,900	45,452	40,063	97,542	104,206	84,766	25,241	14,886	29,678	60,916	155,017
Unamortized premiums on securities held outright ⁵	209,440	5,477	116,143	6,068	5,349	13,023	13,913	11,317	3,370	1,987	3,962	8,133	20,697
Unamortized discounts on securities held outright ⁵	-15,148	-396	-8,400	-439	-387	-942	-1,006	-819	-244	-144	-287	-588	-1,497
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	101	0	96	0	0	0	1	1	0	2	0	0	1
Net portfolio holdings of Maiden Lane LLC ⁷	1,580	0	1,580	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	106	0	106	0	0	0	0	0	0	0	0	0	0
Items in process of collection	117	0	0	0	0	0	116	0	0	0	0	0	0
Bank premises	2,282	124	430	73	110	227	211	201	126	99	246	231	203
Central bank liquidity swaps ¹¹	360	16	116	27	29	75	21	10	3	2	4	6	52
Foreign currency denominated assets ¹²	24,065	1,094	7,741	1,809	1,914	5,018	1,383	664	202	102	253	402	3,482
Other assets ¹³	19,990	567	10,593	593	523	1,429	1,330	1,070	395	257	404	864	1,964
Interdistrict settlement account	0	- 28,605	+ 289,663	- 11,204	- 23,374	- 24,903	- 62,552	- 75,017	- 19,775	- 16,766	- 25,043	- 39,830	+ 37,406
Total assets	4,149,224	80,570	2,580,028	110,314	84,343	237,299	214,004	149,022	47,120	22,766	53,716	121,398	448,644

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, February 19, 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	1,385,670	44,453	509,731	40,820	60,333	103,490	167,061	88,026	34,872	20,366	36,755	118,872	160,890
Less: Notes held by F.R. Banks	183,108	3,881	34,239	4,745	6,553	7,019	15,226	12,908	2,892	7,756	10,485	49,994	27,411
Federal Reserve notes, net	1,202,562	40,572	475,492	36,075	53,780	96,471	151,835	75,118	31,981	12,610	26,270	68,879	133,479
Reverse repurchase agreements ¹⁴	193,885	5,070	107,517	5,618	4,952	12,056	12,880	10,477	3,120	1,840	3,668	7,529	19,160
Deposits	2,688,780	32,177	1,975,839	64,186	20,930	116,592	44,432	61,451	11,352	7,836	23,010	43,748	287,227
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	2,610,617	32,172	1,897,908	64,161	20,927	116,423	44,421	61,442	11,351	7,836	23,008	43,747	287,221
U.S. Treasury, General Account	49,750	0	49,750	0	0	0	0	0	0	0	0	0	0
Foreign official	7,977	2	7,949	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	20,436	3	20,232	21	0	160	10	7	0	0	1	1	1
Deferred availability cash items	1,230	0	0	0	0	0	1,125	0	0	105	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,087	59	1,117	69	58	158	142	105	32	16	37	80	214
Other liabilities and accrued dividends ¹⁷	4,850	190	1,736	230	219	549	419	351	152	126	142	245	493
Total liabilities	4,093,395	78,068	2,561,701	106,177	79,939	225,825	210,834	147,501	46,636	22,533	53,127	120,481	440,573
<i>Capital</i>													
Capital paid in	27,914	1,251	9,164	2,068	2,202	5,737	1,585	760	242	117	295	459	4,035
Surplus	27,914	1,251	9,164	2,068	2,202	5,737	1,585	760	242	117	295	459	4,035
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,149,224	80,570	2,580,028	110,314	84,343	237,299	214,004	149,022	47,120	22,766	53,716	121,398	448,644

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, February 19, 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. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
16. 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.
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 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 Feb 19, 2014
Federal Reserve notes outstanding		1,385,670
Less: Notes held by F.R. Banks not subject to collateralization		183,108
Federal Reserve notes to be collateralized		1,202,562
Collateral held against Federal Reserve notes		1,202,562
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,186,325
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		3,887,969
Less: Face value of securities under reverse repurchase agreements		189,307
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,698,662

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.