
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

April 3, 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 Apr 2, 2014
	Week ended Apr 2, 2014	Change from week ended		
		Mar 26, 2014	Apr 3, 2013	
Reserve Bank credit	4,191,520	+ 4,693	+1,026,272	4,193,417
Securities held outright ¹	3,968,932	+ 5,282	+1,026,312	3,971,104
U.S. Treasury securities	2,318,482	+ 9,504	+ 519,242	2,320,653
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,209,963	+ 9,412	+ 500,515	2,212,100
Notes and bonds, inflation-indexed ²	94,565	0	+ 15,686	94,565
Inflation compensation ³	13,953	+ 91	+ 3,040	13,987
Federal agency debt securities ²	47,343	0	- 25,080	47,343
Mortgage-backed securities ⁴	1,603,108	- 4,221	+ 532,151	1,603,108
Unamortized premiums on securities held outright ⁵	209,737	- 286	+ 18,745	209,648
Unamortized discounts on securities held outright ⁵	-17,022	- 412	- 15,368	-17,157
Repurchase agreements ⁶	0	0	0	0
Loans	102	- 4	- 290	97
Primary credit	8	- 4	0	0
Secondary credit	0	0	0	0
Seasonal credit	11	+ 1	+ 9	15
Term Asset-Backed Securities Loan Facility ⁷	82	- 2	- 300	82
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,584	- 1	+ 182	1,584
Net portfolio holdings of Maiden Lane II LLC ⁹	63	0	- 1	63
Net portfolio holdings of Maiden Lane III LLC ¹⁰	22	0	0	22
Net portfolio holdings of TALF LLC ¹¹	105	0	- 294	105
Float	-592	- 51	+ 84	-709
Central bank liquidity swaps ¹²	407	- 52	- 7,649	407
Other Federal Reserve assets ¹³	28,181	+ 216	+ 4,549	28,253
Foreign currency denominated assets ¹⁴	24,027	- 65	+ 218	24,013
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,720	+ 14	+ 749	45,720
Total factors supplying reserve funds	4,277,508	+ 4,641	+1,027,239	4,279,392

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
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended	Change from week ended		Apr 2, 2014
	Apr 2, 2014	Mar 26, 2014	Apr 3, 2013	
Currency in circulation ¹⁵	1,268,695	+ 1,463	+ 90,908	1,270,466
Reverse repurchase agreements ¹⁶	233,626	+ 45,591	+ 133,470	197,200
Foreign official and international accounts	96,705	+ 1,114	- 3,414	91,155
Others	136,921	+ 44,477	+ 136,884	106,045
Treasury cash holdings	278	+ 3	+ 48	269
Deposits with F.R. Banks, other than reserve balances	130,583	- 11,501	+ 24,964	137,682
Term deposits held by depository institutions	14,251	- 1,162	+ 11,206	14,251
U.S. Treasury, General Account	96,163	- 5,877	+ 20,019	107,199
Foreign official	6,984	- 2	- 2,205	6,980
Other ¹⁷	13,185	- 4,460	- 4,055	9,252
Other liabilities and capital ¹⁸	62,954	- 49	- 2,423	62,007
Total factors, other than reserve balances, absorbing reserve funds	1,696,136	+ 35,506	+ 246,968	1,667,624
Reserve balances with Federal Reserve Banks	2,581,373	- 30,864	+ 780,272	2,611,768

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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 2, 2014
Week ended Apr 2, 2014	Change from week ended			
	Mar 26, 2014	Apr 3, 2013		
Securities held in custody for foreign official and international accounts	3,294,032	+ 37,811	- 1,431	3,299,347
Marketable U.S. Treasury securities ¹	2,951,211	+ 38,524	- 5,629	2,957,095
Federal agency debt and mortgage-backed securities ²	299,218	- 313	- 1,403	299,215
Other securities ³	43,602	- 401	+ 5,599	43,037
Securities lent to dealers	14,288	- 2,310	- 9,482	13,101
Overnight facility ⁴	14,288	- 2,310	- 9,482	13,101
U.S. Treasury securities	12,957	- 2,339	- 9,717	11,784
Federal agency debt securities	1,330	+ 28	+ 235	1,317

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, April 2, 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	0	15	82	0	0	...	97
<i>U.S. Treasury securities²</i>							
Holdings	0	39	142	849,904	853,179	617,389	2,320,653
Weekly changes	- 1	+ 1	0	+ 17,974	- 11,100	+ 2,241	+ 9,114
<i>Federal agency debt securities³</i>							
Holdings	749	2,935	6,782	34,530	0	2,347	47,343
Weekly changes	+ 749	- 749	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	6	2,901	1,600,201	1,603,108
Weekly changes	0	0	0	+ 1	- 1	+ 4	+ 4
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	0	407	0	0	0	0	407
Reverse repurchase agreements ⁶	197,200	0	...	...	...	...	197,200
Term deposits	14,251	0	0	...	...	...	14,251

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 Apr 2, 2014
Mortgage-backed securities held outright ¹	1,603,108
Commitments to buy mortgage-backed securities ²	55,302
Commitments to sell mortgage-backed securities ²	0
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 Apr 2, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,584
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 Apr 2, 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.

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6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Apr 2, 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 Apr 2, 2014
Asset-backed securities holdings ¹	0
Other investments, net	105
Net portfolio holdings of TALF LLC	105
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 Apr 2, 2014	Change since	
			Wednesday Mar 26, 2014	Wednesday Apr 3, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,939	+ 1	- 158
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,163,692	+ 8,439	+1,024,363
Securities held outright ¹		3,971,104	+ 9,119	+1,022,068
U.S. Treasury securities		2,320,653	+ 9,114	+ 515,014
Bills ²		0	0	0
Notes and bonds, nominal ²		2,212,100	+ 9,022	+ 496,309
Notes and bonds, inflation-indexed ²		94,565	0	+ 15,686
Inflation compensation ³		13,987	+ 91	+ 3,018
Federal agency debt securities ²		47,343	0	- 25,080
Mortgage-backed securities ⁴		1,603,108	+ 4	+ 532,134
Unamortized premiums on securities held outright ⁵		209,648	- 298	+ 18,109
Unamortized discounts on securities held outright ⁵		-17,157	- 374	- 15,517
Repurchase agreements ⁶		0	0	0
Loans		97	- 8	- 297
Net portfolio holdings of Maiden Lane LLC ⁷		1,584	- 1	+ 182
Net portfolio holdings of Maiden Lane II LLC ⁸		63	0	- 1
Net portfolio holdings of Maiden Lane III LLC ⁹		22	0	0
Net portfolio holdings of TALF LLC ¹⁰		105	0	- 294
Items in process of collection	(0)	125	+ 34	- 2
Bank premises		2,269	- 7	- 28
Central bank liquidity swaps ¹¹		407	- 52	- 7,649
Foreign currency denominated assets ¹²		24,013	- 88	+ 105
Other assets ¹³		25,985	+ 1,144	+ 4,490
Total assets	(0)	4,236,441	+ 9,470	+1,021,009

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 Apr 2, 2014	Change since	
			Wednesday Mar 26, 2014	Wednesday Apr 3, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,226,950	+ 2,154	+ 90,007
Reverse repurchase agreements ¹⁴		197,200	- 595	+ 103,033
Deposits	(0)	2,749,450	+ 7,508	+ 831,032
Term deposits held by depository institutions		14,251	- 1,162	+ 11,206
Other deposits held by depository institutions		2,611,768	+ 599	+ 773,938
U.S. Treasury, General Account		107,199	+ 18,132	+ 47,139
Foreign official		6,980	- 48	- 2,206
Other ¹⁵	(0)	9,252	- 10,013	+ 954
Deferred availability cash items	(0)	834	+ 161	- 45
Other liabilities and accrued dividends ¹⁶		5,907	+ 242	- 3,987
Total liabilities	(0)	4,180,341	+ 9,471	+1,020,041
Capital accounts				
Capital paid in		28,050	0	+ 484
Surplus		28,050	0	+ 484
Other capital accounts		0	0	0
Total capital		56,100	- 1	+ 968

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 deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
- 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, April 2, 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	1,939	36	94	125	126	334	221	276	23	48	153	175	327
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,163,692	108,874	2,308,966	120,637	106,334	258,896	276,582	224,991	66,993	39,519	78,771	161,683	411,446
Securities held outright ¹	3,971,104	103,840	2,202,140	115,060	101,418	246,926	263,795	214,584	63,896	37,683	75,129	154,208	392,424
U.S. Treasury securities	2,320,653	60,683	1,286,897	67,239	59,267	144,300	154,158	125,400	37,340	22,021	43,904	90,117	229,327
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,320,653	60,683	1,286,897	67,239	59,267	144,300	154,158	125,400	37,340	22,021	43,904	90,117	229,327
Federal agency debt securities ²	47,343	1,238	26,254	1,372	1,209	2,944	3,145	2,558	762	449	896	1,838	4,678
Mortgage-backed securities ⁴	1,603,108	41,920	888,989	46,449	40,942	99,683	106,492	86,626	25,794	15,212	30,329	62,253	158,419
Unamortized premiums on securities held outright ⁵	209,648	5,482	116,258	6,074	5,354	13,036	13,927	11,329	3,373	1,989	3,966	8,141	20,717
Unamortized discounts on securities held outright ⁵	-17,157	-449	-9,514	-497	-438	-1,067	-1,140	-927	-276	-163	-325	-666	-1,695
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	97	0	82	0	0	0	0	5	0	9	1	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,584	0	1,584	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	105	0	105	0	0	0	0	0	0	0	0	0	0
Items in process of collection	125	1	0	0	0	0	124	0	0	0	0	0	0
Bank premises	2,269	122	427	72	110	226	210	200	125	99	245	230	202
Central bank liquidity swaps ¹¹	407	19	131	31	32	85	23	11	3	2	4	7	59
Foreign currency denominated assets ¹²	24,013	1,089	7,774	1,800	1,904	4,992	1,376	661	201	101	252	400	3,464
Other assets ¹³	25,985	707	14,083	875	660	1,760	1,710	1,377	474	310	505	1,009	2,514
Interdistrict settlement account	0	- 19,239	+ 231,242	- 5,544	- 19,708	- 27,118	- 47,223	- 74,138	- 20,866	- 14,901	- 26,431	- 23,540	+ 47,465
Total assets	4,236,441	92,195	2,570,234	118,603	90,207	240,442	235,100	154,595	47,414	25,458	53,962	140,975	467,257

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, April 2, 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	1,427,845	44,793	522,433	43,244	60,830	103,086	187,053	88,107	36,975	21,130	37,179	118,274	164,743
Less: Notes held by F.R. Banks	200,896	4,420	55,993	4,709	7,821	10,099	19,842	13,121	4,846	6,662	9,006	35,758	28,617
Federal Reserve notes, net	1,226,950	40,373	466,439	38,535	53,010	92,987	167,211	74,985	32,128	14,469	28,173	82,516	136,125
Reverse repurchase agreements ¹⁴	197,200	5,157	109,355	5,714	5,036	12,262	13,100	10,656	3,173	1,871	3,731	7,658	19,487
Deposits	2,749,450	43,940	1,973,388	69,906	27,538	123,170	50,381	67,072	11,452	8,691	21,323	49,618	302,971
Term deposits held by depository institutions	14,251	10	10,650	0	0	15	655	1,355	49	52	5	205	1,255
Other deposits held by depository institutions	2,611,768	43,927	1,839,617	69,875	27,535	122,912	49,718	65,710	11,403	8,639	21,312	49,412	301,709
U.S. Treasury, General Account	107,199	0	107,199	0	0	0	0	0	0	0	0	0	0
Foreign official	6,980	2	6,953	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	9,252	1	8,968	28	0	235	6	6	0	0	5	0	1
Deferred availability cash items	834	0	0	0	0	0	770	0	0	65	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,725	39	1,009	33	20	59	136	106	36	19	37	77	154
Other liabilities and accrued dividends ¹⁷	4,182	152	1,687	196	192	490	319	256	130	111	113	184	352
Total liabilities	4,180,341	89,660	2,551,878	114,383	85,796	228,968	231,917	153,074	46,920	25,226	53,377	140,052	459,091
<i>Capital</i>													
Capital paid in	28,050	1,268	9,178	2,110	2,206	5,737	1,591	760	247	116	292	462	4,083
Surplus	28,050	1,268	9,178	2,110	2,206	5,737	1,591	760	247	116	292	462	4,083
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,236,441	92,195	2,570,234	118,603	90,207	240,442	235,100	154,595	47,414	25,458	53,962	140,975	467,257

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, April 2, 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 Apr 2, 2014
Federal Reserve notes outstanding	1,427,845
Less: Notes held by F.R. Banks not subject to collateralization	200,896
Federal Reserve notes to be collateralized	1,226,950
Collateral held against Federal Reserve notes	1,226,950
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,210,713
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	3,971,104
Less: Face value of securities under reverse repurchase agreements	189,187
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,781,916

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.