
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

May 29, 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 May 28, 2014
	Week ended May 28, 2014	Change from week ended		
		May 21, 2014	May 29, 2013	
Reserve Bank credit	4,284,618	+ 7,748	+ 931,925	4,279,648
Securities held outright ¹	4,066,187	+ 6,502	+ 937,429	4,062,788
U.S. Treasury securities	2,368,516	+ 5,332	+ 486,738	2,370,724
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,257,287	+ 5,162	+ 469,762	2,259,446
Notes and bonds, inflation-indexed ²	96,068	0	+ 14,422	96,068
Inflation compensation ³	15,161	+ 171	+ 2,554	15,210
Federal agency debt securities ²	44,082	0	- 27,805	44,082
Mortgage-backed securities ⁴	1,653,589	+ 1,170	+ 478,496	1,647,982
Unamortized premiums on securities held outright ⁵	209,652	- 252	+ 8,642	209,412
Unamortized discounts on securities held outright ⁵	-17,917	- 56	- 16,195	-17,958
Repurchase agreements ⁶	0	0	0	0
Loans	148	+ 10	- 234	137
Primary credit	15	+ 1	+ 5	4
Secondary credit	0	0	0	0
Seasonal credit	53	+ 9	+ 2	54
Term Asset-Backed Securities Loan Facility ⁷	79	- 2	- 242	79
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,656	0	+ 228	1,656
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	91	0	- 297	91
Float	-528	+ 83	+ 135	-821
Central bank liquidity swaps ¹²	174	- 126	- 1,597	174
Other Federal Reserve assets ¹³	25,070	+ 1,587	+ 3,816	24,084
Foreign currency denominated assets ¹⁴	23,977	- 124	+ 794	23,954
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,861	+ 14	+ 788	45,861
Total factors supplying reserve funds	4,370,696	+ 7,637	+ 933,506	4,365,704

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 May 28, 2014
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended May 28, 2014	Change from week ended		
		May 21, 2014	May 29, 2013	
Currency in circulation ¹⁵	1,280,449	+ 5,018	+ 89,724	1,281,792
Reverse repurchase agreements ¹⁶	292,641	- 19,215	+ 206,066	278,205
Foreign official and international accounts	107,672	+ 1,279	+ 21,097	106,936
Others	184,969	- 20,494	+ 184,969	171,269
Treasury cash holdings	203	- 2	+ 51	186
Deposits with F.R. Banks, other than reserve balances	103,750	+ 50,217	- 12,382	64,720
Term deposits held by depository institutions	27,575	+ 27,575	+ 17,079	27,575
U.S. Treasury, General Account	33,573	- 4,172	+ 20,071	22,950
Foreign official	7,786	- 9	- 3,245	7,788
Other ¹⁷	34,816	+ 26,824	- 46,286	6,406
Other liabilities and capital ¹⁸	64,453	+ 148	+ 48	63,503
Total factors, other than reserve balances, absorbing reserve funds	1,741,497	+ 36,167	+ 283,508	1,688,406
Reserve balances with Federal Reserve Banks	2,629,199	- 28,530	+ 649,999	2,677,298

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 May 28, 2014
	Week ended May 28, 2014	Change from week ended		
		May 21, 2014	May 29, 2013	
Securities held in custody for foreign official and international accounts	3,278,890	+ 6,667	- 35,969	3,276,810
Marketable U.S. Treasury securities ¹	2,943,337	+ 5,927	- 28,780	2,941,814
Federal agency debt and mortgage-backed securities ²	293,840	+ 1,389	- 10,679	293,465
Other securities ³	41,712	- 650	+ 3,489	41,530
Securities lent to dealers	9,539	- 279	- 11,703	8,726
Overnight facility ⁴	9,539	- 279	- 11,703	8,726
U.S. Treasury securities	8,497	- 375	- 11,614	7,868
Federal agency debt securities	1,042	+ 96	- 89	858

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, May 28, 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	58	15	64	0	0	...	137
<i>U.S. Treasury securities²</i>							
Holdings	37	42	1,999	908,671	826,853	633,122	2,370,724
Weekly changes	0	0	0	+ 22	+ 2,379	+ 1,087	+ 3,488
<i>Federal agency debt securities³</i>							
Holdings	0	2,520	5,667	33,548	0	2,347	44,082
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	8	3,665	1,644,309	1,647,982
Weekly changes	0	0	0	0	- 59	- 7,774	- 7,833
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	174	0	0	0	0	174
Reverse repurchase agreements ⁶	278,205	0	...	...	...	...	278,205
Term deposits	27,575	0	0	...	...	...	27,575

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 May 28, 2014
Mortgage-backed securities held outright ¹	1,647,982
Commitments to buy mortgage-backed securities ²	52,812
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	28

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 May 28, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,656
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 March 31, 2014. 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 May 28, 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 March 31, 2014. 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 May 28, 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 March 31, 2014. 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 May 28, 2014
Asset-backed securities holdings ¹	0
Other investments, net	91
Net portfolio holdings of TALF LLC	91
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 May 28, 2014	Change since	
			Wednesday May 21, 2014	Wednesday May 29, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,864	- 30	- 102
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,254,380	- 4,943	+ 935,480
Securities held outright ¹		4,062,788	- 4,345	+ 943,406
U.S. Treasury securities		2,370,724	+ 3,488	+ 487,165
Bills ²		0	0	0
Notes and bonds, nominal ²		2,259,446	+ 3,327	+ 470,158
Notes and bonds, inflation-indexed ²		96,068	0	+ 14,422
Inflation compensation ³		15,210	+ 161	+ 2,586
Federal agency debt securities ²		44,082	0	- 26,808
Mortgage-backed securities ⁴		1,647,982	- 7,833	+ 483,048
Unamortized premiums on securities held outright ⁵		209,412	- 523	+ 8,588
Unamortized discounts on securities held outright ⁵		-17,958	- 65	- 16,234
Repurchase agreements ⁶		0	0	0
Loans		137	- 10	- 281
Net portfolio holdings of Maiden Lane LLC ⁷		1,656	0	+ 232
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		91	0	- 297
Items in process of collection	(0)	129	+ 40	- 386
Bank premises		2,271	+ 2	- 33
Central bank liquidity swaps ¹¹		174	- 126	- 1,597
Foreign currency denominated assets ¹²		23,954	- 96	+ 716
Other assets ¹³		21,813	+ 247	+ 3,514
Total assets	(0)	4,322,654	- 4,906	+ 937,526

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 May 28, 2014	Change since	
			Wednesday May 21, 2014	Wednesday May 29, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,237,978	+ 4,387	+ 88,643
Reverse repurchase agreements ¹⁴		278,205	- 46,496	+ 190,028
Deposits	(0)	2,742,018	+ 36,781	+ 658,685
Term deposits held by depository institutions		27,575	+ 27,575	+ 17,079
Other deposits held by depository institutions		2,677,298	+ 19,165	+ 654,709
U.S. Treasury, General Account		22,950	- 8,178	+ 8,652
Foreign official		7,788	+ 11	- 3,236
Other ¹⁵	(0)	6,406	- 1,792	- 18,519
Deferred availability cash items	(0)	951	+ 298	- 676
Other liabilities and accrued dividends ¹⁶		7,162	+ 126	- 289
Total liabilities	(0)	4,266,313	- 4,904	+ 936,390
Capital accounts				
Capital paid in		28,171	- 1	+ 569
Surplus		28,171	- 1	+ 569
Other capital accounts		0	0	0
Total capital		56,342	- 1	+ 1,137

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, May 28, 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	352	4,125	338	464	824	1,349	706	278	173	291	880	1,257
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,864	29	84	119	118	315	218	274	20	45	148	173	322
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,254,380	86,056	2,611,179	101,919	92,885	237,772	235,175	173,888	52,479	26,096	56,047	129,630	451,253
Securities held outright ¹	4,062,788	82,183	2,493,591	97,332	88,705	227,072	224,589	166,052	50,112	24,898	53,516	123,794	430,944
U.S. Treasury securities	2,370,724	47,956	1,455,064	56,795	51,761	132,501	131,052	96,895	29,241	14,529	31,228	72,237	251,465
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,370,724	47,956	1,455,064	56,795	51,761	132,501	131,052	96,895	29,241	14,529	31,228	72,237	251,465
Federal agency debt securities ²	44,082	892	27,056	1,056	962	2,464	2,437	1,802	544	270	581	1,343	4,676
Mortgage-backed securities ⁴	1,647,982	33,336	1,011,471	39,481	35,981	92,107	91,099	67,355	20,327	10,099	21,708	50,214	174,803
Unamortized premiums on securities held outright ⁵	209,412	4,236	128,530	5,017	4,572	11,704	11,576	8,559	2,583	1,283	2,758	6,381	22,213
Unamortized discounts on securities held outright ⁵	-17,958	-363	-11,022	-430	-392	-1,004	-993	-734	-221	-110	-237	-547	-1,905
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	137	0	80	0	0	0	3	11	6	24	9	3	1
Net portfolio holdings of Maiden Lane LLC ⁷	1,656	0	1,656	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	91	0	91	0	0	0	0	0	0	0	0	0	0
Items in process of collection	129	0	2	0	0	0	127	0	0	0	0	0	0
Bank premises	2,271	122	431	73	110	224	210	200	125	98	245	230	202
Central bank liquidity swaps ¹¹	174	8	56	13	14	36	10	5	1	1	2	3	25
Foreign currency denominated assets ¹²	23,954	1,089	7,705	1,801	1,905	4,995	1,377	661	201	101	252	400	3,466
Other assets ¹³	21,813	473	12,960	649	474	1,365	1,191	878	310	198	307	774	2,235
Interdistrict settlement account	0 +	18,234 +	12,655 +	4,197 -	5,140 -	12,101 +	13,114 -	19,014 -	9,945 -	2,788 -	3,589 -	243 +	4,621
Total assets	4,322,654	106,560	2,652,846	109,319	91,066	233,843	253,426	158,022	43,620	24,014	53,855	132,129	463,955

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, May 28, 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	1,457,943	45,466	510,816	43,514	63,143	105,095	213,076	92,982	36,645	21,679	37,874	116,863	170,789
Less: Notes held by F.R. Banks	219,966	4,735	72,605	5,897	8,933	11,317	22,042	14,950	4,719	5,666	6,264	32,157	30,680
Federal Reserve notes, net	1,237,978	40,731	438,211	37,618	54,211	93,777	191,034	78,033	31,926	16,013	31,610	84,706	140,109
Reverse repurchase agreements ¹⁴	278,205	5,628	170,752	6,665	6,074	15,549	15,379	11,371	3,431	1,705	3,665	8,477	29,509
Deposits	2,742,018	57,460	2,021,855	60,493	26,086	112,307	42,469	66,753	7,616	5,856	17,850	37,765	285,508
Term deposits held by depository institutions	27,575	10	20,973	0	0	20	305	3,006	20	42	89	205	2,906
Other deposits held by depository institutions	2,677,298	57,428	1,963,961	60,464	26,083	112,129	42,155	63,757	7,595	5,814	17,759	37,557	282,596
U.S. Treasury, General Account	22,950	0	22,950	0	0	0	0	0	0	0	0	0	0
Foreign official	7,788	2	7,761	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	6,406	20	6,210	26	0	150	7	-12	0	0	1	3	1
Deferred availability cash items	951	0	0	0	0	0	866	0	0	85	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,965	34	1,242	41	37	86	112	80	26	13	26	64	205
Other liabilities and accrued dividends ¹⁷	5,197	172	2,404	222	220	592	347	259	126	111	120	190	433
Total liabilities	4,266,313	104,024	2,634,463	105,039	86,627	222,311	250,208	156,495	43,125	23,783	53,270	131,202	455,764
<i>Capital</i>													
Capital paid in	28,171	1,268	9,191	2,140	2,219	5,766	1,609	764	247	115	293	464	4,095
Surplus	28,171	1,268	9,191	2,140	2,219	5,766	1,609	764	247	115	293	464	4,095
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,322,654	106,560	2,652,846	109,319	91,066	233,843	253,426	158,022	43,620	24,014	53,855	132,129	463,955

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, May 28, 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 May 28, 2014
Federal Reserve notes outstanding		1,457,943
Less: Notes held by F.R. Banks not subject to collateralization		219,966
Federal Reserve notes to be collateralized		1,237,978
Collateral held against Federal Reserve notes		1,237,978
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,221,741
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		4,062,788
Less: Face value of securities under reverse repurchase agreements		271,883
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,790,904

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.