
FEDERAL RESERVE statistical release



For Release at
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June 12, 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 corrected to include securities pledged as collateral for tri-party reverse repurchase agreements shown in table 10 as "Less: Face value of securities under reverse repurchase agreements."

Historical data incorporating this correction can be accessed through the Data Download Program (DDP) at <http://www.federalreserve.gov/datadownload/Choose.aspx?rel=H41>.

Historical releases incorporating this correction can be accessed at <http://www.federalreserve.gov/releases/h41>.

FEDERAL RESERVE statistical release



H.4.1

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

June 12, 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 Jun 11, 2014
	Week ended Jun 11, 2014	Change from week ended		
		Jun 4, 2014	Jun 12, 2013	
Reserve Bank credit	4,293,658	+ 8,785	+ 929,658	4,298,214
Securities held outright ¹	4,074,203	+ 6,953	+ 935,022	4,077,886
U.S. Treasury securities	2,382,132	+ 6,947	+ 478,836	2,385,801
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,270,682	+ 6,853	+ 462,045	2,274,320
Notes and bonds, inflation-indexed ²	96,068	0	+ 14,028	96,068
Inflation compensation ³	15,382	+ 94	+ 2,763	15,414
Federal agency debt securities ²	44,082	0	- 26,808	44,082
Mortgage-backed securities ⁴	1,647,989	+ 6	+ 482,994	1,648,003
Unamortized premiums on securities held outright ⁵	209,184	- 118	+ 8,276	209,101
Unamortized discounts on securities held outright ⁵	-18,231	- 152	- 16,258	-18,269
Repurchase agreements ⁶	0	0	0	0
Loans	169	+ 12	- 167	183
Primary credit	9	- 7	- 6	16
Secondary credit	0	0	0	0
Seasonal credit	81	+ 20	+ 31	88
Term Asset-Backed Securities Loan Facility ⁷	79	0	- 192	79
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,654	- 1	+ 230	1,654
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	90	- 1	- 191	90
Float	-599	+ 14	+ 194	-614
Central bank liquidity swaps ¹²	174	0	- 1,597	174
Other Federal Reserve assets ¹³	26,929	+ 2,078	+ 4,150	27,925
Foreign currency denominated assets ¹⁴	23,907	- 71	- 31	23,874
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,889	+ 14	+ 789	45,889
Total factors supplying reserve funds	4,379,694	+ 8,727	+ 930,415	4,384,218

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

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 11, 2014
	Week ended Jun 11, 2014	Change from week ended		
		Jun 4, 2014	Jun 12, 2013	
Currency in circulation ¹⁵	1,279,588	- 879	+ 90,538	1,279,893
Reverse repurchase agreements ¹⁶	206,918	- 49,484	+ 116,372	213,136
Foreign official and international accounts	102,361	- 5,765	+ 11,815	102,261
Others	104,557	- 43,720	+ 104,557	110,875
Treasury cash holdings	188	+ 1	+ 52	181
Deposits with F.R. Banks, other than reserve balances	118,830	+ 28,205	+ 44,368	117,976
Term deposits held by depository institutions	59,102	+ 16,198	+ 48,606	59,102
U.S. Treasury, General Account	46,921	+ 13,026	+ 3,865	42,420
Foreign official	6,215	- 1,578	- 3,645	5,946
Other ¹⁷	6,592	+ 559	- 4,459	10,508
Other liabilities and capital ¹⁸	64,660	+ 445	+ 622	63,791
Total factors, other than reserve balances, absorbing reserve funds	1,670,184	- 21,711	+ 251,952	1,674,977
Reserve balances with Federal Reserve Banks	2,709,510	+ 30,439	+ 678,463	2,709,241

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

Averages of daily figures		Wednesday Jun 11, 2014		
Memorandum item	Week ended Jun 11, 2014	Change from week ended		
		Jun 4, 2014	Jun 12, 2013	
Securities held in custody for foreign official and international accounts	3,308,058	+ 12,490	- 6,292	3,306,293
Marketable U.S. Treasury securities ¹	2,972,352	+ 12,444	- 1,283	2,970,633
Federal agency debt and mortgage-backed securities ²	294,240	+ 102	- 8,357	294,286
Other securities ³	41,467	- 55	+ 3,349	41,374
Securities lent to dealers	12,254	+ 1,685	- 5,888	12,541
Overnight facility ⁴	12,254	+ 1,685	- 5,888	12,541
U.S. Treasury securities	11,448	+ 1,921	- 5,720	11,715
Federal agency debt securities	807	- 234	- 166	826

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, June 11, 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	28	91	64	0	0	...	183
<i>U.S. Treasury securities²</i>							
Holdings	0	47	1,994	929,168	816,849	637,742	2,385,801
Weekly changes	0	0	0	+ 3,025	+ 2,529	+ 2,062	+ 7,615
<i>Federal agency debt securities³</i>							
Holdings	423	2,097	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	9	3,696	1,644,298	1,648,003
Weekly changes	0	0	0	0	0	+ 20	+ 20
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	50	124	0	0	0	0	174
Reverse repurchase agreements ⁶	213,136	0	...	...	...	...	213,136
Term deposits	59,102	0	0	...	...	...	59,102

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 Jun 11, 2014
Mortgage-backed securities held outright ¹	1,648,003
Commitments to buy mortgage-backed securities ²	69,981
Commitments to sell mortgage-backed securities ²	300
Cash and cash equivalents ³	2

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 Jun 11, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,654
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 Jun 11, 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 Jun 11, 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 Jun 11, 2014
Asset-backed securities holdings ¹	0
Other investments, net	90
Net portfolio holdings of TALF LLC	90
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 Jun 11, 2014	Change since	
			Wednesday Jun 4, 2014	Wednesday Jun 12, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,880	+ 22	- 99
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,268,901	+ 7,291	+ 927,681
Securities held outright ¹		4,077,886	+ 7,635	+ 935,910
U.S. Treasury securities		2,385,801	+ 7,615	+ 479,722
Bills ²		0	0	0
Notes and bonds, nominal ²		2,274,320	+ 7,530	+ 463,903
Notes and bonds, inflation-indexed ²		96,068	0	+ 13,042
Inflation compensation ³		15,414	+ 86	+ 2,778
Federal agency debt securities ²		44,082	0	- 26,808
Mortgage-backed securities ⁴		1,648,003	+ 20	+ 482,995
Unamortized premiums on securities held outright ⁵		209,101	- 209	+ 8,176
Unamortized discounts on securities held outright ⁵		-18,269	- 155	- 16,207
Repurchase agreements ⁶		0	0	0
Loans		183	+ 19	- 197
Net portfolio holdings of Maiden Lane LLC ⁷		1,654	0	+ 229
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		90	- 1	- 191
Items in process of collection	(0)	84	- 1	- 8
Bank premises		2,262	+ 1	- 37
Central bank liquidity swaps ¹¹		174	0	- 1,597
Foreign currency denominated assets ¹²		23,874	- 27	- 348
Other assets ¹³		25,663	+ 2,702	+ 4,432
Total assets	(0)	4,340,904	+ 9,987	+ 930,062

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 Jun 11, 2014	Change since	
			Wednesday Jun 4, 2014	Wednesday Jun 12, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,236,061	- 997	+ 89,463
Reverse repurchase agreements ¹⁴		213,136	- 19,818	+ 126,859
Deposits	(0)	2,827,218	+ 30,394	+ 713,608
Term deposits held by depository institutions		59,102	+ 16,198	+ 48,606
Other deposits held by depository institutions		2,709,242	+ 1,178	+ 668,515
U.S. Treasury, General Account		42,420	+ 10,518	+ 3,136
Foreign official		5,946	- 1,833	- 3,765
Other ¹⁵	(0)	10,508	+ 4,333	- 2,883
Deferred availability cash items	(0)	698	- 116	- 276
Other liabilities and accrued dividends ¹⁶		7,481	+ 527	- 933
Total liabilities	(0)	4,284,593	+ 9,989	+ 928,721
Capital accounts				
Capital paid in		28,155	- 1	+ 670
Surplus		28,155	- 1	+ 670
Other capital accounts		0	0	0
Total capital		56,310	- 3	+ 1,341

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, June 11, 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	1,880	32	82	119	119	316	222	275	22	46	151	177	320
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,268,901	86,349	2,620,063	102,266	93,201	238,582	235,985	174,482	52,667	26,195	56,239	130,071	452,801
Securities held outright ¹	4,077,886	82,488	2,502,858	97,694	89,034	227,916	225,423	166,669	50,298	24,991	53,715	124,254	432,546
U.S. Treasury securities	2,385,801	48,261	1,464,318	57,157	52,090	133,344	131,886	97,511	29,427	14,621	31,427	72,696	253,064
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,385,801	48,261	1,464,318	57,157	52,090	133,344	131,886	97,511	29,427	14,621	31,427	72,696	253,064
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	1,648,003	33,336	1,011,484	39,481	35,982	92,108	91,101	67,356	20,327	10,100	21,708	50,215	174,805
Unamortized premiums on securities held outright ⁵	209,101	4,230	128,339	5,009	4,565	11,687	11,559	8,546	2,579	1,281	2,754	6,371	22,180
Unamortized discounts on securities held outright ⁵	-18,269	-370	-11,213	-438	-399	-1,021	-1,010	-747	-225	-112	-241	-557	-1,938
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	183	0	79	1	0	0	13	13	15	35	10	3	14
Net portfolio holdings of Maiden Lane LLC ⁷	1,654	0	1,654	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	90	0	90	0	0	0	0	0	0	0	0	0	0
Items in process of collection	84	0	0	0	0	0	83	0	0	0	0	0	0
Bank premises	2,262	122	430	73	110	224	209	199	125	98	244	226	202
Central bank liquidity swaps ¹¹	174	8	56	13	14	36	10	5	1	1	2	3	25
Foreign currency denominated assets ¹²	23,874	1,086	7,680	1,795	1,898	4,978	1,372	659	201	101	251	399	3,454
Other assets ¹³	25,663	554	15,342	742	560	1,590	1,417	1,041	367	225	356	823	2,647
Interdistrict settlement account	0 +	14,045 -	14,700 +	2,627 -	2,444 +	4,195 +	11,159 -	25,874 -	9,634 -	3,153 -	4,375 -	1,203 +	29,356
Total assets	4,340,904	102,742	2,636,725	108,183	94,159	251,157	252,462	151,916	44,176	23,775	53,312	131,659	490,636

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, June 11, 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	1,455,319	45,398	507,498	43,366	63,904	105,608	213,213	93,228	36,605	21,397	37,734	116,394	170,975
Less: Notes held by F.R. Banks	219,258	4,735	70,199	6,116	9,502	11,489	22,371	15,333	4,849	5,414	6,172	32,293	30,785
Federal Reserve notes, net	1,236,061	40,663	437,299	37,250	54,402	94,119	190,841	77,896	31,755	15,983	31,561	84,101	140,190
Reverse repurchase agreements ¹⁴	213,136	4,311	130,815	5,106	4,653	11,912	11,782	8,711	2,629	1,306	2,807	6,494	22,608
Deposits	2,827,218	54,986	2,046,564	61,318	30,388	132,855	45,527	63,414	9,132	6,037	18,200	39,866	318,932
Term deposits held by depository institutions	59,102	0	50,373	0	0	48	365	5,105	50	42	4	205	2,910
Other deposits held by depository institutions	2,709,242	54,978	1,937,533	61,283	30,384	132,667	45,153	58,300	9,082	5,995	18,194	39,659	316,015
U.S. Treasury, General Account	42,420	0	42,420	0	0	0	0	0	0	0	0	0	0
Foreign official	5,946	2	5,919	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	10,508	6	10,319	32	0	132	7	8	0	0	1	2	1
Deferred availability cash items	698	0	0	0	0	0	614	0	0	84	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,161	42	1,351	48	41	138	113	88	24	11	26	62	216
Other liabilities and accrued dividends ¹⁷	5,319	182	2,311	235	236	606	370	280	141	120	132	207	500
Total liabilities	4,284,593	100,184	2,618,339	103,957	89,720	239,631	249,247	150,389	43,681	23,541	52,727	130,731	482,445
<i>Capital</i>													
Capital paid in	28,155	1,279	9,193	2,113	2,219	5,763	1,607	763	248	117	293	464	4,095
Surplus	28,155	1,279	9,193	2,113	2,219	5,763	1,607	763	248	117	293	464	4,095
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,340,904	102,742	2,636,725	108,183	94,159	251,157	252,462	151,916	44,176	23,775	53,312	131,659	490,636

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, June 11, 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 Jun 11, 2014
Federal Reserve notes outstanding		1,455,319
Less: Notes held by F.R. Banks not subject to collateralization		219,258
Federal Reserve notes to be collateralized		1,236,061
Collateral held against Federal Reserve notes		1,236,061
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,219,824
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		4,077,886
Less: Face value of securities under reverse repurchase agreements		206,185
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,871,701

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.