

FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 2, 2014
	Week ended Jul 2, 2014	Change from week ended		
		Jun 25, 2014	Jul 3, 2013	
Reserve Bank credit	4,330,614	- 1,554	+ 885,716	4,334,025
Securities held outright ¹	4,108,697	- 800	+ 893,563	4,112,136
U.S. Treasury securities	2,401,138	+ 6,771	+ 463,529	2,404,577
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,288,597	+ 6,684	+ 446,597	2,292,004
Notes and bonds, inflation-indexed ²	96,771	0	+ 13,745	96,771
Inflation compensation ³	15,770	+ 87	+ 3,187	15,802
Federal agency debt securities ²	43,659	0	- 25,732	43,659
Mortgage-backed securities ⁴	1,663,900	- 7,570	+ 455,766	1,663,901
Unamortized premiums on securities held outright ⁵	209,393	- 365	+ 5,639	209,315
Unamortized discounts on securities held outright ⁵	-18,495	- 97	- 16,096	-18,523
Repurchase agreements ⁶	0	0	- 87	0
Loans	199	- 5	- 186	195
Primary credit	10	- 20	- 26	5
Secondary credit	0	0	0	0
Seasonal credit	140	+ 15	+ 49	141
Term Asset-Backed Securities Loan Facility ⁷	49	- 1	- 209	49
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,654	0	+ 236	1,655
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	0	- 191	90
Float	-608	- 122	+ 198	-692
Central bank liquidity swaps ¹²	124	0	- 1,555	124
Other Federal Reserve assets ¹³	29,475	- 166	+ 4,194	29,640
Foreign currency denominated assets ¹⁴	24,058	+ 114	+ 577	24,107
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	45,940	+ 14	+ 793	45,940
Total factors supplying reserve funds	4,416,853	- 1,427	+ 887,086	4,420,314

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		Jul 2, 2014
	Jul 2, 2014	Jun 25, 2014	Jul 3, 2013	
Currency in circulation ¹⁵	1,282,358	+ 3,838	+ 86,226	1,287,587
Reverse repurchase agreements ¹⁶	281,021	+ 67,276	+ 187,525	258,122
Foreign official and international accounts	109,829	+ 6,392	+ 16,333	109,630
Others	171,192	+ 60,884	+ 171,192	148,492
Treasury cash holdings	146	- 15	+ 24	149
Deposits with F.R. Banks, other than reserve balances	210,436	- 10,524	+ 55,685	206,835
Term deposits held by depository institutions	92,420	- 270	+ 92,420	92,420
U.S. Treasury, General Account	100,085	- 7,159	- 18,660	101,085
Foreign official	5,941	- 19	- 4,109	5,941
Other ¹⁷	11,990	- 3,077	- 13,966	7,389
Other liabilities and capital ¹⁸	64,194	- 396	+ 2,264	62,840
Total factors, other than reserve balances, absorbing reserve funds	1,838,157	+ 60,180	+ 331,726	1,815,533
Reserve balances with Federal Reserve Banks	2,578,697	- 61,606	+ 555,361	2,604,780

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 Jul 2, 2014
Week ended Jul 2, 2014	Change from week ended			
	Jun 25, 2014	Jul 3, 2013		
Securities held in custody for foreign official and international accounts	3,303,767	- 11,236	+ 18,619	3,303,672
Marketable U.S. Treasury securities ¹	2,970,154	- 10,476	+ 24,187	2,969,684
Federal agency debt and mortgage-backed securities ²	291,867	- 1,086	- 8,818	291,787
Other securities ³	41,746	+ 326	+ 3,250	42,202
Securities lent to dealers	16,364	+ 3,078	- 1,352	16,157
Overnight facility ⁴	16,364	+ 3,078	- 1,352	16,157
U.S. Treasury securities	15,126	+ 2,901	- 1,499	14,956
Federal agency debt securities	1,238	+ 176	+ 147	1,201

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, July 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	42	140	14	0	0	...	195
<i>U.S. Treasury securities²</i>							
Holdings	0	47	1,995	949,850	808,779	643,905	2,404,577
Weekly changes	- 1	+ 1	0	+ 17,962	- 12,481	+ 2,123	+ 7,605
<i>Federal agency debt securities³</i>							
Holdings	1,009	2,644	4,111	33,548	0	2,347	43,659
Weekly changes	+ 1,009	- 1,009	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,725	1,660,166	1,663,901
Weekly changes	0	0	0	0	0	+ 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	124	0	0	0	0	0	124
Reverse repurchase agreements ⁶	258,122	0	...	...	...	...	258,122
Term deposits	92,420	0	0	...	...	...	92,420

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 Jul 2, 2014
Mortgage-backed securities held outright ¹	1,663,901
Commitments to buy mortgage-backed securities ²	62,078
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	12

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 Jul 2, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,655
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 Jul 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 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 Jul 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 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 Jul 2, 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 Jul 2, 2014	Change since	
			Wednesday Jun 25, 2014	Wednesday Jul 3, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,876	- 17	- 86
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,303,124	+ 7,290	+ 881,305
Securities held outright ¹		4,112,136	+ 7,608	+ 892,143
U.S. Treasury securities		2,404,577	+ 7,605	+ 461,899
Bills ²		0	0	0
Notes and bonds, nominal ²		2,292,004	+ 7,517	+ 444,950
Notes and bonds, inflation-indexed ²		96,771	0	+ 13,745
Inflation compensation ³		15,802	+ 87	+ 3,204
Federal agency debt securities ²		43,659	0	- 25,521
Mortgage-backed securities ⁴		1,663,901	+ 4	+ 455,765
Unamortized premiums on securities held outright ⁵		209,315	- 149	+ 5,438
Unamortized discounts on securities held outright ⁵		-18,523	- 90	- 16,108
Repurchase agreements ⁶		0	0	0
Loans		195	- 79	- 169
Net portfolio holdings of Maiden Lane LLC ⁷		1,655	+ 1	+ 241
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	0	- 191
Items in process of collection	(0)	95	+ 29	- 9
Bank premises		2,261	- 2	- 30
Central bank liquidity swaps ¹¹		124	0	- 1,555
Foreign currency denominated assets ¹²		24,107	+ 97	+ 693
Other assets ¹³		27,379	+ 1,286	+ 3,923
Total assets	(0)	4,377,031	+ 8,683	+ 884,289

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 Jul 2, 2014	Change since	
			Wednesday Jun 25, 2014	Wednesday Jul 3, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,243,667	+ 7,462	+ 84,607
Reverse repurchase agreements ¹⁴		258,122	+ 35,379	+ 166,251
Deposits	(0)	2,811,615	- 33,798	+ 633,304
Term deposits held by depository institutions		92,420	- 270	+ 92,420
Other deposits held by depository institutions		2,604,780	- 23,280	+ 552,796
U.S. Treasury, General Account		101,085	- 6,979	- 4,963
Foreign official		5,941	- 11	- 4,089
Other ¹⁵	(0)	7,389	- 3,259	- 2,860
Deferred availability cash items	(0)	787	+ 196	- 217
Other liabilities and accrued dividends ¹⁶		6,522	- 552	- 990
Total liabilities	(0)	4,320,713	+ 8,687	+ 882,955
Capital accounts				
Capital paid in		28,159	- 2	+ 667
Surplus		28,159	- 2	+ 667
Other capital accounts		0	0	0
Total capital		56,318	- 3	+ 1,333

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, July 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	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	1,876	32	80	120	119	316	219	274	21	46	151	177	321
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,303,124	87,041	2,641,030	103,085	93,948	240,494	237,884	175,886	53,107	26,421	56,686	131,121	456,421
Securities held outright ¹	4,112,136	83,181	2,523,880	98,514	89,782	229,830	227,317	168,069	50,720	25,201	54,166	125,298	436,179
U.S. Treasury securities	2,404,577	48,640	1,475,841	57,606	52,500	134,393	132,924	98,278	29,659	14,736	31,674	73,268	255,056
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,404,577	48,640	1,475,841	57,606	52,500	134,393	132,924	98,278	29,659	14,736	31,674	73,268	255,056
Federal agency debt securities ²	43,659	883	26,796	1,046	953	2,440	2,413	1,784	539	268	575	1,330	4,631
Mortgage-backed securities ⁴	1,663,901	33,658	1,021,242	39,862	36,329	92,997	91,979	68,006	20,523	10,197	21,917	50,700	176,492
Unamortized premiums on securities held outright ⁵	209,315	4,234	128,470	5,015	4,570	11,699	11,571	8,555	2,582	1,283	2,757	6,378	22,202
Unamortized discounts on securities held outright ⁵	-18,523	-375	-11,369	-444	-404	-1,035	-1,024	-757	-228	-114	-244	-564	-1,965
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	195	0	49	0	0	0	21	19	33	51	7	9	5
Net portfolio holdings of Maiden Lane LLC ⁷	1,655	0	1,655	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	95	0	0	0	0	0	94	0	0	0	0	0	0
Bank premises	2,261	121	431	74	110	224	209	198	124	98	244	226	201
Central bank liquidity swaps ¹¹	124	6	40	9	10	26	7	3	1	1	1	2	18
Foreign currency denominated assets ¹²	24,107	1,093	7,807	1,807	1,911	5,010	1,381	663	202	102	253	402	3,477
Other assets ¹³	27,379	591	16,490	658	601	1,694	1,513	1,116	399	240	385	854	2,839
Interdistrict settlement account	0 +	30,786 +	943 -	1,272 +	869 -	11,884 +	9,296 -	24,214 -	11,366 -	3,167 -	4,676 -	3,422 +	18,106
Total assets	4,377,031	120,217	2,674,594	105,029	98,268	237,116	252,607	155,057	42,916	24,003	53,489	130,522	483,213

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, July 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	1,450,986	45,189	501,727	43,024	64,767	105,711	212,638	93,354	36,504	21,336	37,521	116,018	173,197
Less: Notes held by F.R. Banks	207,319	4,696	66,268	5,995	8,852	10,925	20,862	14,893	4,923	5,036	5,377	31,018	28,474
Federal Reserve notes, net	1,243,667	40,493	435,459	37,029	55,915	94,786	191,777	78,461	31,580	16,300	32,144	84,999	144,723
Reverse repurchase agreements ¹⁴	258,122	5,221	158,426	6,184	5,636	14,427	14,269	10,550	3,184	1,582	3,400	7,865	27,379
Deposits	2,811,615	71,762	2,059,057	57,369	32,062	115,823	42,200	64,180	7,494	5,662	17,210	36,469	302,327
Term deposits held by depository institutions	92,420	65	73,825	1,005	2,440	47	520	10,215	70	33	295	205	3,700
Other deposits held by depository institutions	2,604,780	71,695	1,870,986	56,331	29,619	115,681	41,671	53,955	7,424	5,628	16,913	36,259	298,618
U.S. Treasury, General Account	101,085	0	101,085	0	0	0	0	0	0	0	0	0	0
Foreign official	5,941	2	5,914	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	7,389	1	7,248	29	0	87	7	9	0	0	1	5	3
Deferred availability cash items	787	0	0	0	0	0	686	0	0	100	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	2,242	40	1,376	49	46	112	143	90	32	15	36	65	237
Other liabilities and accrued dividends ¹⁷	4,281	142	1,893	172	171	441	318	251	131	110	113	185	353
Total liabilities	4,320,713	117,659	2,656,211	100,803	93,829	225,590	249,393	153,532	42,421	23,769	52,903	129,583	475,020
<i>Capital</i>													
Capital paid in	28,159	1,279	9,191	2,113	2,219	5,763	1,607	763	248	117	293	469	4,096
Surplus	28,159	1,279	9,191	2,113	2,219	5,763	1,607	763	248	117	293	469	4,096
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,377,031	120,217	2,674,594	105,029	98,268	237,116	252,607	155,057	42,916	24,003	53,489	130,522	483,213

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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9. Statement of Condition of Each Federal Reserve Bank, July 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).

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10. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 2, 2014
Federal Reserve notes outstanding	1,450,986
Less: Notes held by F.R. Banks not subject to collateralization	207,319
Federal Reserve notes to be collateralized	1,243,667
Collateral held against Federal Reserve notes	1,243,667
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,227,430
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,112,136
Less: Face value of securities under reverse repurchase agreements	249,916
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,862,220

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.