

FEDERAL RESERVE statistical release



H.4.1

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

August 28, 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 Aug 27, 2014
	Week ended Aug 27, 2014	Change from week ended		
		Aug 20, 2014	Aug 28, 2013	
Reserve Bank credit	4,375,964	+ 2,491	+ 774,300	4,371,586
Securities held outright ¹	4,159,495	+ 4,025	+ 779,575	4,155,806
U.S. Treasury securities	2,433,648	+ 3,552	+ 417,618	2,435,932
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,319,393	+ 3,504	+ 402,343	2,321,659
Notes and bonds, inflation-indexed ²	97,755	0	+ 11,936	97,755
Inflation compensation ³	16,500	+ 48	+ 3,339	16,518
Federal agency debt securities ²	41,562	0	- 24,151	41,562
Mortgage-backed securities ⁴	1,684,285	+ 473	+ 386,108	1,678,312
Unamortized premiums on securities held outright ⁵	209,586	+ 45	+ 5,815	209,308
Unamortized discounts on securities held outright ⁵	-18,695	- 21	- 14,110	-18,689
Repurchase agreements ⁶	0	0	0	0
Loans	292	+ 14	+ 15	335
Primary credit	14	+ 4	- 7	56
Secondary credit	0	0	0	0
Seasonal credit	244	+ 10	+ 90	245
Term Asset-Backed Securities Loan Facility ⁷	34	0	- 68	34
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁸	1,668	- 1	+ 177	1,668
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	44	0	- 151	44
Float	-554	+ 23	+ 49	-570
Central bank liquidity swaps ¹²	77	+ 2	- 244	77
Other Federal Reserve assets ¹³	23,966	- 1,596	+ 3,175	23,522
Foreign currency denominated assets ¹⁴	23,378	- 269	- 597	23,341
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁵	46,062	+ 14	+ 804	46,062
Total factors supplying reserve funds	4,461,645	+ 2,237	+ 774,508	4,457,229

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

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars

Billions of dollars	Averages of daily figures			Wednesday Aug 27, 2014
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Aug 27, 2014	Change from week ended		
		Aug 20, 2014	Aug 28, 2013	
Currency in circulation ¹⁵	1,287,631	+ 379	+ 87,687	1,290,194
Reverse repurchase agreements ¹⁶	250,178	+ 2,592	+ 158,452	282,002
Foreign official and international accounts	103,603	- 15,163	+ 11,877	102,157
Others	146,575	+ 17,755	+ 146,575	179,845
Treasury cash holdings	161	+ 6	+ 16	161
Deposits with F.R. Banks, other than reserve balances	80,965	+ 11,094	- 28,328	43,521
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	40,217	- 2,586	+ 2,919	29,547
Foreign official	6,580	- 11	- 3,804	6,564
Other ¹⁷	34,169	+ 13,692	- 27,441	7,411
Other liabilities and capital ¹⁸	63,916	- 453	+ 368	62,957
Total factors, other than reserve balances, absorbing reserve funds	1,682,851	+ 13,617	+ 218,195	1,678,835
Reserve balances with Federal Reserve Banks	2,778,794	- 11,380	+ 556,313	2,778,394

Note: Components may not sum to totals because of rounding.

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury and Federal agency debt securities, amortization is on a straight-line basis. For mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes credit extended by the Federal Reserve Bank of New York to eligible borrowers through the Term Asset-Backed Securities Loan Facility.
8. Refer to table 4 and the note on consolidation accompanying table 9.
9. Refer to table 5 and the note on consolidation accompanying table 9.
10. Refer to table 6 and the note on consolidation accompanying table 9.
11. Refer to table 7 and the note on consolidation accompanying table 9.
12. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
13. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also, includes Reserve Bank premises and equipment net of allowances for depreciation.
14. Revalued daily at current foreign currency exchange rates.
15. Estimated.
16. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
17. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
18. Includes the liabilities of Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of these LLCs. Refer to table 4 through table 7 and the note on consolidation accompanying table 9. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 8 and table 9.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item		Averages of daily figures			Wednesday Aug 27, 2014
		Week ended Aug 27, 2014	Change from week ended		
			Aug 20, 2014	Aug 28, 2013	
Securities held in custody for foreign official and international accounts		3,341,164	+ 19,039	+ 57,822	3,340,565
Marketable U.S. Treasury securities ¹		3,012,146	+ 21,544	+ 82,761	3,012,666
Federal agency debt and mortgage-backed securities ²		286,073	- 1,801	- 30,271	285,934
Other securities ³		42,945	- 704	+ 5,332	41,965
Securities lent to dealers		9,862	+ 479	- 3,544	11,204
Overnight facility ⁴		9,862	+ 479	- 3,544	11,204
U.S. Treasury securities		9,044	+ 481	- 3,503	10,356
Federal agency debt securities		818	- 2	- 41	848

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, August 27, 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	281	55	0	0	0	...	335
<i>U.S. Treasury securities²</i>							
Holdings	5	89	3,194	1,022,082	755,717	654,845	2,435,932
Weekly changes	0	0	0	+ 6	+ 4,495	+ 35	+ 4,537
<i>Federal agency debt securities³</i>							
Holdings	0	2,885	3,584	32,746	0	2,347	41,562
Weekly changes	0	+ 1,023	- 1,023	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	0	10	3,835	1,674,467	1,678,312
Weekly changes	0	0	0	0	- 64	- 3,525	- 3,589
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	77	0	0	0	0	0	77
Reverse repurchase agreements ⁶	282,002	0	...	...	...	...	282,002
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.

...Not applicable.

1. Excludes the loans from the Federal Reserve Bank of New York (FRBNY) to Maiden Lane LLC, Maiden Lane II LLC, Maiden Lane III LLC, and TALF LLC. The loans were eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
6. Cash value of agreements.
7. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Aug 27, 2014
Mortgage-backed securities held outright ¹	1,678,312
Commitments to buy mortgage-backed securities ²	67,777
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	14

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 Aug 27, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,668
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 June 30, 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 Aug 27, 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 June 30, 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.

H.4.1

6. Information on Principal Accounts of Maiden Lane III LLC

Millions of dollars

Account name	Wednesday Aug 27, 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 June 30, 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 Aug 27, 2014
Asset-backed securities holdings ¹	0
Other investments, net	44
Net portfolio holdings of TALF LLC	44
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date.
2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 9.
3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 8 and table 9.

Note: On November 25, 2008, the Federal Reserve announced the creation of the Term Asset-Backed Securities Loan Facility (TALF) under the authority of section 13(3) of the Federal Reserve Act. The TALF is a facility under which the Federal Reserve Bank of New York (FRBNY) extended loans with a term of up to five years to holders of eligible asset-backed securities. The Federal Reserve closed the TALF for new loan extensions in 2010. The loans provided through the TALF to eligible borrowers are non-recourse, meaning that the obligation of the borrower can be discharged by surrendering the collateral to the FRBNY.

TALF LLC is a limited liability company formed to purchase and manage any asset-backed securities received by the FRBNY in connection with the decision of a borrower not to repay a TALF loan. TALF LLC has committed, for a fee, to purchase all asset-backed securities received by the FRBNY in conjunction with a TALF loan at a price equal to the TALF loan plus accrued but unpaid interest. Prior to January 15, 2013, the U.S. Treasury's Troubled Asset Relief Program (TARP) committed backup funding to TALF LLC, providing credit protection to the FRBNY. However, the accumulated fees and income collected through the TALF and held by TALF LLC now exceed the remaining amount of TALF loans outstanding. Accordingly, the TARP credit protection commitment has been terminated, and TALF LLC has begun to distribute excess proceeds to the Treasury and the FRBNY. Any remaining funds will be shared by the FRBNY and the U.S. Treasury.

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 27, 2014	Change since	
			Wednesday Aug 20, 2014	Wednesday Aug 28, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,933	- 3	- 59
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,346,760	+ 781	+ 767,201
Securities held outright ¹		4,155,806	+ 948	+ 775,142
U.S. Treasury securities		2,435,932	+ 4,537	+ 412,322
Bills ²		0	0	0
Notes and bonds, nominal ²		2,321,659	+ 4,489	+ 397,050
Notes and bonds, inflation-indexed ²		97,755	0	+ 11,936
Inflation compensation ³		16,518	+ 48	+ 3,337
Federal agency debt securities ²		41,562	0	- 24,151
Mortgage-backed securities ⁴		1,678,312	- 3,589	+ 386,971
Unamortized premiums on securities held outright ⁵		209,308	- 194	+ 5,799
Unamortized discounts on securities held outright ⁵		-18,689	- 16	- 13,790
Repurchase agreements ⁶		0	0	0
Loans		335	+ 43	+ 50
Net portfolio holdings of Maiden Lane LLC ⁷		1,668	0	+ 177
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		44	0	- 151
Items in process of collection	(0)	69	- 4	- 17
Bank premises		2,268	+ 4	- 23
Central bank liquidity swaps ¹¹		77	+ 2	- 244
Foreign currency denominated assets ¹²		23,341	- 152	- 641
Other assets ¹³		21,254	+ 184	+ 3,037
Total assets	(0)	4,413,736	+ 812	+ 769,280

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

H.4.1

8. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Aug 27, 2014	Change since	
			Wednesday Aug 20, 2014	Wednesday Aug 28, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,246,222	+ 2,473	+ 85,712
Reverse repurchase agreements ¹⁴		282,002	+ 13,411	+ 191,478
Deposits	(0)	2,821,916	- 15,091	+ 492,553
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,778,394	+ 8,551	+ 513,819
U.S. Treasury, General Account		29,547	- 2,678	+ 4,483
Foreign official		6,564	- 2	- 3,818
Other ¹⁵	(0)	7,411	- 20,962	- 21,932
Deferred availability cash items	(0)	639	+ 23	- 83
Other liabilities and accrued dividends ¹⁶		6,638	+ 34	- 1,746
Total liabilities	(0)	4,357,417	+ 850	+ 767,914
Capital accounts				
Capital paid in		28,160	- 18	+ 683
Surplus		28,160	- 18	+ 683
Other capital accounts		0	0	0
Total capital		56,319	- 38	+ 1,366

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.

H.4.1

9. Statement of Condition of Each Federal Reserve Bank, August 27, 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	1,933	32	91	122	124	321	225	278	26	48	151	183	333
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,346,760	87,921	2,667,711	104,127	94,898	242,969	240,296	177,666	53,671	26,755	57,262	132,451	461,035
Securities held outright ¹	4,155,806	84,065	2,550,682	99,560	90,736	232,271	229,731	169,854	51,259	25,468	54,742	126,629	440,811
U.S. Treasury securities	2,435,932	49,275	1,495,086	58,358	53,185	136,146	134,657	99,560	30,046	14,928	32,087	74,224	258,382
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,435,932	49,275	1,495,086	58,358	53,185	136,146	134,657	99,560	30,046	14,928	32,087	74,224	258,382
Federal agency debt securities ²	41,562	841	25,509	996	907	2,323	2,298	1,699	513	255	547	1,266	4,409
Mortgage-backed securities ⁴	1,678,312	33,949	1,030,087	40,207	36,643	93,802	92,776	68,595	20,701	10,285	22,107	51,139	178,020
Unamortized premiums on securities held outright ⁵	209,308	4,234	128,465	5,014	4,570	11,698	11,570	8,555	2,582	1,283	2,757	6,378	22,201
Unamortized discounts on securities held outright ⁵	-18,689	-378	-11,471	-448	-408	-1,045	-1,033	-764	-231	-115	-246	-569	-1,982
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	335	0	34	0	0	44	29	21	61	119	9	14	5
Net portfolio holdings of Maiden Lane LLC ⁷	1,668	0	1,668	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	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	69	0	0	0	0	0	69	0	0	0	0	0	0
Bank premises	2,268	121	441	74	109	222	209	198	124	97	244	226	201
Central bank liquidity swaps ¹¹	77	4	25	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹²	23,341	1,061	7,508	1,755	1,856	4,866	1,342	644	196	99	246	390	3,377
Other assets ¹³	21,254	460	12,653	653	460	1,330	1,147	852	299	193	296	746	2,166
Interdistrict settlement account	0 +	17,963 -	15,370 +	21,468 +	1,610 -	33,405 +	7,342 -	20,508 -	11,487 -	2,323 -	1,301 +	1,651 +	34,359
Total assets	4,413,736	108,109	2,680,799	128,752	99,764	217,555	252,638	160,262	43,258	25,133	57,342	136,810	503,313

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, August 27, 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	1,444,226	44,629	492,006	42,777	65,136	103,642	212,838	92,327	37,452	21,316	36,865	116,201	179,036
Less: Notes held by F.R. Banks	198,004	5,102	63,138	6,378	8,801	11,425	20,557	12,531	5,160	4,340	5,311	26,981	28,279
Federal Reserve notes, net	1,246,222	39,527	428,869	36,399	56,336	92,217	192,281	79,796	32,292	16,976	31,553	89,220	150,757
Reverse repurchase agreements ¹⁴	282,002	5,704	173,082	6,756	6,157	15,761	15,589	11,526	3,478	1,728	3,715	8,593	29,912
Deposits	2,821,916	60,131	2,056,983	81,159	32,613	97,468	40,636	67,095	6,836	5,927	21,350	37,819	313,900
Term deposits held by depository institutions	0	0	0	0	0	0	0	0	0	0	0	0	0
Other deposits held by depository institutions	2,778,394	60,124	2,013,718	81,123	32,610	97,288	40,627	67,086	6,836	5,927	21,349	37,816	313,891
U.S. Treasury, General Account	29,547	0	29,547	0	0	0	0	0	0	0	0	0	0
Foreign official	6,564	2	6,536	3	3	8	2	1	0	0	0	1	6
Other ¹⁵	7,411	5	7,181	33	0	172	7	7	0	0	1	1	3
Deferred availability cash items	639	0	0	0	0	0	492	0	0	147	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁶	1,711	28	1,116	56	27	50	92	59	21	8	22	56	175
Other liabilities and accrued dividends ¹⁷	4,927	157	2,364	195	188	519	337	260	126	112	114	184	371
Total liabilities	4,357,417	105,546	2,662,414	124,565	95,322	206,016	249,426	158,736	42,754	24,899	56,754	135,871	495,115
<i>Capital</i>													
Capital paid in	28,160	1,281	9,193	2,094	2,221	5,770	1,606	763	252	117	294	469	4,099
Surplus	28,160	1,281	9,193	2,094	2,221	5,770	1,606	763	252	117	294	469	4,099
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,413,736	108,109	2,680,799	128,752	99,764	217,555	252,638	160,262	43,258	25,133	57,342	136,810	503,313

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, August 27, 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 Aug 27, 2014
Federal Reserve notes outstanding		1,444,226
Less: Notes held by F.R. Banks not subject to collateralization		198,004
Federal Reserve notes to be collateralized		1,246,222
Collateral held against Federal Reserve notes		1,246,222
Gold certificate account		11,037
Special drawing rights certificate account		5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		1,229,985
Other assets pledged		0
<i>Memo:</i>		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		4,155,806
Less: Face value of securities under reverse repurchase agreements		257,402
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		3,898,404

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.