
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. EST
September 18, 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 modified to reflect the removal of table 5 "Information on Principal Accounts of Maiden Lane II LLC" and table 6 "Information on Principal Accounts of Maiden Lane III LLC." The tables have been removed because the portfolio holdings have been reduced to de minimis balances.

Amounts for "Net portfolio holdings of Maiden Lane II LLC," and "Net portfolio holdings of Maiden Lane III LLC" continue to be shown on table 1 "Factors Affecting Reserve Balances of Depository Institutions," and on the renumbered table 6 "Consolidated Statement of Condition of All Federal Reserve Banks" in order to provide information on figures from the previous year.

FEDERAL RESERVE statistical release



H.4.1

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

September 18, 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 Sep 17, 2014
	Week ended Sep 17, 2014	Change from week ended		
		Sep 10, 2014	Sep 18, 2013	
Reserve Bank credit	4,407,615	+ 29,925	+ 735,189	4,407,975
Securities held outright ¹	4,186,546	+ 27,009	+ 737,788	4,187,075
U.S. Treasury securities	2,443,698	+ 4,041	+ 396,164	2,446,572
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,328,925	+ 3,557	+ 381,918	2,331,803
Notes and bonds, inflation-indexed ²	98,188	+ 433	+ 10,979	98,188
Inflation compensation ³	16,584	+ 50	+ 3,267	16,581
Federal agency debt securities ²	41,117	- 445	- 22,857	40,006
Mortgage-backed securities ⁴	1,701,731	+ 23,414	+ 364,481	1,700,497
Unamortized premiums on securities held outright ⁵	209,743	+ 780	+ 5,909	209,694
Unamortized discounts on securities held outright ⁵	-18,643	+ 21	- 12,347	-18,700
Repurchase agreements ⁶	0	0	0	0
Loans	302	+ 11	+ 16	317
Primary credit	3	- 7	- 27	18
Secondary credit	0	0	0	0
Seasonal credit	265	+ 18	+ 111	266
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	1,664	0	+ 166	1,664
Net portfolio holdings of Maiden Lane II LLC ⁹	36	- 27	- 28	0
Net portfolio holdings of Maiden Lane III LLC ⁹	12	- 10	- 10	0
Net portfolio holdings of TALF LLC ¹⁰	44	0	- 68	44
Float	-616	+ 59	+ 52	-568
Central bank liquidity swaps ¹¹	75	- 2	- 187	75
Other Federal Reserve assets ¹²	28,451	+ 2,082	+ 3,896	28,373
Foreign currency denominated assets ¹³	22,819	- 114	- 1,003	22,790
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹⁴	46,117	+ 14	+ 817	46,117
Total factors supplying reserve funds	4,492,792	+ 29,825	+ 735,002	4,493,123

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 Sep 17, 2014
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Sep 17, 2014	Change from week ended		
		Sep 10, 2014	Sep 18, 2013	
Currency in circulation ¹⁴	1,289,344	- 3,123	+ 84,271	1,288,982
Reverse repurchase agreements ¹⁵	250,811	- 15,773	+ 157,983	252,224
Foreign official and international accounts	100,379	- 1,849	+ 7,551	95,288
Others	150,431	- 13,925	+ 150,431	156,936
Treasury cash holdings	164	- 1	+ 20	165
Deposits with F.R. Banks, other than reserve balances	89,589	+ 36,874	- 10,803	136,891
Term deposits held by depository institutions	0	0	- 11,662	0
U.S. Treasury, General Account	66,417	+ 27,336	+ 18,318	123,965
Foreign official	5,246	- 186	- 3,494	5,244
Other ¹⁶	17,926	+ 9,724	- 13,966	7,682
Other liabilities and capital ¹⁷	64,888	+ 897	- 1,083	62,953
Total factors, other than reserve balances, absorbing reserve funds	1,694,796	+ 18,874	+ 230,389	1,741,215
Reserve balances with Federal Reserve Banks	2,797,996	+ 10,951	+ 504,613	2,751,908

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 7.
9. 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. Refer to the note on consolidation accompanying table 7.
10. Refer to table 5 and the note on consolidation accompanying table 7.
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. 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.
13. Revalued daily at current foreign currency exchange rates.
14. Estimated.
15. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
16. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
17. Includes the liabilities of TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of this LLC. Refer to table 5 and the note on consolidation accompanying table 7. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury. Refer to table 6 and table 7.

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				
Memorandum item	Week ended Sep 17, 2014	Change from week ended		Wednesday Sep 17, 2014
		Sep 10, 2014	Sep 18, 2013	
Securities held in custody for foreign official and international accounts	3,347,141	+ 8,832	+ 68,065	3,355,523
Marketable U.S. Treasury securities ¹	3,021,888	+ 11,325	+ 95,796	3,029,889
Federal agency debt and mortgage-backed securities ²	282,693	- 3,112	- 32,259	282,806
Other securities ³	42,559	+ 617	+ 4,527	42,827
Securities lent to dealers	10,245	- 424	- 7,414	11,799
Overnight facility ⁴	10,245	- 424	- 7,414	11,799
U.S. Treasury securities	9,518	- 342	- 7,171	11,091
Federal agency debt securities	728	- 82	- 242	708

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, 6, and 7.
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, September 17, 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	287	30	0	0	0	...	317
<i>U.S. Treasury securities¹</i>							
Holdings	1	89	3,194	1,037,160	746,714	659,414	2,446,572
Weekly changes	+ 1	- 1	0	- 2	+ 4,453	+ 1,484	+ 5,935
<i>Federal agency debt securities²</i>							
Holdings	0	1,329	3,584	32,746	0	2,347	40,006
Weekly changes	- 1,556	0	0	0	0	0	- 1,556
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	10	4,773	1,695,714	1,700,497
Weekly changes	0	0	0	0	+ 75	+ 22,100	+ 22,175
Asset-backed securities held by TALF LLC ⁴	0	0	0	0	0	0	0
Repurchase agreements ⁵	0	0	...	...	...	...	0
Central bank liquidity swaps ⁶	75	0	0	0	0	0	75
Reverse repurchase agreements ⁵	252,224	0	...	...	...	...	252,224
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. 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.
2. Face value.
3. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
4. Face value of asset-backed securities held by TALF LLC, which is the remaining principal balance of the underlying assets.
5. Cash value of agreements.
6. 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 Sep 17, 2014
Mortgage-backed securities held outright ¹	1,700,497
Commitments to buy mortgage-backed securities ²	58,563
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	138

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 6 and table 7.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Sep 17, 2014
Net portfolio holdings of Maiden Lane LLC ¹	1,664
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 7.

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 6 and table 7.

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. The remaining outstanding balances of the senior loan from FRBNY to Maiden Lane LLC, and the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC were repaid in full, with interest.

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5. Information on Principal Accounts of TALF LLC

Millions of dollars

Account name	Wednesday Sep 17, 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 7.
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 6 and table 7.

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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6. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 17, 2014	Change since	
			Wednesday Sep 10, 2014	Wednesday Sep 18, 2013
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,933	+ 3	- 68
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,378,387	+ 27,261	+ 724,969
Securities held outright ¹		4,187,075	+ 26,554	+ 731,597
U.S. Treasury securities		2,446,572	+ 5,935	+ 394,517
Bills ²		0	0	0
Notes and bonds, nominal ²		2,331,803	+ 5,452	+ 380,278
Notes and bonds, inflation-indexed ²		98,188	+ 433	+ 10,979
Inflation compensation ³		16,581	+ 50	+ 3,260
Federal agency debt securities ²		40,006	- 1,556	- 23,646
Mortgage-backed securities ⁴		1,700,497	+ 22,175	+ 360,726
Unamortized premiums on securities held outright ⁵		209,694	+ 787	+ 5,617
Unamortized discounts on securities held outright ⁵		-18,700	- 46	- 12,261
Repurchase agreements ⁶		0	0	0
Loans		317	- 35	+ 15
Net portfolio holdings of Maiden Lane LLC ⁷		1,664	- 1	+ 168
Net portfolio holdings of Maiden Lane II LLC ⁸		0	- 63	- 64
Net portfolio holdings of Maiden Lane III LLC ⁸		0	- 22	- 22
Net portfolio holdings of TALF LLC ⁹		44	0	- 68
Items in process of collection	(0)	84	- 10	- 40
Bank premises		2,259	+ 4	- 27
Central bank liquidity swaps ¹⁰		75	- 2	- 187
Foreign currency denominated assets ¹¹		22,790	- 11	- 1,090
Other assets ¹²		26,115	+ 1,020	+ 3,827
Total assets	(0)	4,449,588	+ 28,180	+ 727,396

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 17, 2014	Change since	
			Wednesday Sep 10, 2014	Wednesday Sep 18, 2013
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,244,959	- 3,021	+ 83,114
Reverse repurchase agreements ¹³		252,224	- 15,378	+ 159,204
Deposits	(0)	2,888,799	+ 46,727	+ 486,106
Term deposits held by depository institutions		0	0	- 11,662
Other deposits held by depository institutions		2,751,908	- 37,046	+ 497,876
U.S. Treasury, General Account		123,965	+ 92,093	+ 63,051
Foreign official		5,244	+ 3	- 3,630
Other ¹⁴	(0)	7,682	- 8,322	- 59,529
Deferred availability cash items	(0)	652	- 69	- 124
Other liabilities and accrued dividends ¹⁵		6,607	- 86	- 2,375
Total liabilities	(0)	4,393,241	+ 28,174	+ 725,926
Capital accounts				
Capital paid in		28,173	+ 3	+ 735
Surplus		28,173	+ 3	+ 735
Other capital accounts		0	0	0
Total capital		56,347	+ 6	+ 1,471

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 7.
- 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. Refer to the note on consolidation accompanying table 7.
- Refer to table 5 and the note on consolidation accompanying table 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.
- 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 TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of this LLC. Refer to table 5 and the note on consolidation accompanying table 7. Also includes the liability for interest on Federal Reserve notes due to U.S. Treasury.

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7. Statement of Condition of Each Federal Reserve Bank, September 17, 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	36	93	123	121	322	224	276	24	47	152	182	333
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,378,387	88,561	2,687,133	104,885	95,588	244,693	242,058	178,957	54,059	26,967	57,690	133,409	464,386
Securities held outright ¹	4,187,075	84,697	2,569,874	100,310	91,418	234,018	231,459	171,132	51,645	25,660	55,154	127,581	444,127
U.S. Treasury securities	2,446,572	49,490	1,501,616	58,612	53,417	136,741	135,245	99,995	30,177	14,993	32,227	74,548	259,510
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,446,572	49,490	1,501,616	58,612	53,417	136,741	135,245	99,995	30,177	14,993	32,227	74,548	259,510
Federal agency debt securities ²	40,006	809	24,554	958	873	2,236	2,212	1,635	493	245	527	1,219	4,243
Mortgage-backed securities ⁴	1,700,497	34,398	1,043,703	40,739	37,128	95,042	94,003	69,502	20,974	10,421	22,400	51,815	180,373
Unamortized premiums on securities held outright ⁵	209,694	4,242	128,703	5,024	4,578	11,720	11,592	8,571	2,586	1,285	2,762	6,389	22,243
Unamortized discounts on securities held outright ⁵	-18,700	-378	-11,477	-448	-408	-1,045	-1,034	-764	-231	-115	-246	-570	-1,983
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	317	0	34	0	0	0	41	19	59	137	20	8	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,664	0	1,664	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC ⁸	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC ⁸	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC ⁹	44	0	44	0	0	0	0	0	0	0	0	0	0
Items in process of collection	84	0	0	0	0	0	84	0	0	0	0	0	0
Bank premises	2,259	121	436	74	110	222	209	198	124	97	243	224	200
Central bank liquidity swaps ¹⁰	75	3	24	6	6	16	4	2	1	0	1	1	11
Foreign currency denominated assets ¹¹	22,790	1,036	7,331	1,713	1,812	4,752	1,310	629	192	96	240	381	3,297
Other assets ¹²	26,115	563	15,726	627	571	1,622	1,422	1,056	370	227	365	864	2,701
Interdistrict settlement account	0 +	16,043 -	9,695 +	2,898 +	2,457 -	21,181 +	5,302 -	15,625 -	11,456 -	3,187 -	2,845 +	1,237 +	36,050
Total assets	4,449,588	106,911	2,708,700	110,874	101,366	231,682	252,616	166,624	43,741	24,511	56,290	137,459	508,810

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

H.4.1
7. Statement of Condition of Each Federal Reserve Bank, September 17, 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	1,443,719	44,582	488,162	42,879	65,371	103,395	213,114	94,509	37,695	21,116	36,702	116,020	180,173
Less: Notes held by F.R. Banks	198,759	5,437	64,233	6,326	9,148	11,498	21,568	11,527	4,969	4,201	5,408	25,355	29,090
Federal Reserve notes, net	1,244,959	39,145	423,929	36,552	56,223	91,898	191,547	82,982	32,727	16,915	31,294	90,665	151,084
Reverse repurchase agreements ¹³	252,224	5,102	154,806	6,043	5,507	14,097	13,943	10,309	3,111	1,546	3,322	7,685	26,754
Deposits	2,888,799	59,886	2,108,673	63,828	34,939	113,467	42,852	71,433	7,235	5,602	20,932	37,883	322,069
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	2,751,908	59,877	1,972,008	63,789	34,935	113,323	42,843	71,424	7,234	5,602	20,930	37,881	322,060
U.S. Treasury, General Account	123,965	0	123,965	0	0	0	0	0	0	0	0	0	0
Foreign official	5,244	2	5,217	3	3	8	2	1	0	0	0	1	6
Other ¹⁴	7,682	7	7,483	36	0	136	7	7	0	0	1	2	3
Deferred availability cash items	652	0	0	0	0	0	566	0	0	86	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury ¹⁵	1,932	36	1,201	40	41	102	111	81	23	8	25	62	202
Other liabilities and accrued dividends ¹⁶	4,674	179	1,706	225	216	571	381	294	141	121	128	215	496
Total liabilities	4,393,241	104,348	2,690,315	106,688	96,926	220,135	249,400	165,098	43,237	24,277	55,702	136,511	500,605
<i>Capital</i>													
Capital paid in	28,173	1,282	9,193	2,093	2,220	5,774	1,608	763	252	117	294	474	4,103
Surplus	28,173	1,282	9,193	2,093	2,220	5,774	1,608	763	252	117	294	474	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,449,588	106,911	2,708,700	110,874	101,366	231,682	252,616	166,624	43,741	24,511	56,290	137,459	508,810

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

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7. Statement of Condition of Each Federal Reserve Bank, September 17, 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. 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. Refer to the note on consolidation below.
9. Refer to table 5 and the note on consolidation below.
10. 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.
11. Revalued daily at current foreign currency exchange rates.
12. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
14. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities.
15. 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.
16. Includes the liabilities of TALF LLC to entities other than the Federal Reserve Bank of New York, including liabilities that have recourse only to the portfolio holdings of this LLC. Refer to table 5 and the note on consolidation below.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) 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 June 14, 2012, the remaining outstanding balance of the senior loan from FRBNY to Maiden Lane LLC was repaid in full, with interest. On November 15, 2012, the remaining outstanding balance of the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC was repaid in full, with interest. 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. had written credit default swap contracts. On June 14, 2012, the loan from FRBNY to Maiden Lane III was repaid in full, with interest. 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 March 1, 2012, the loan from FRBNY to Maiden Lane II was repaid in full, with interest. 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. On January 15, 2013 the FRBNY's commitment to extend credit to TALF LLC was eliminated.

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 6), 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 6).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 17, 2014
Federal Reserve notes outstanding	1,443,719
Less: Notes held by F.R. Banks not subject to collateralization	198,759
Federal Reserve notes to be collateralized	1,244,959
Collateral held against Federal Reserve notes	1,244,959
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,228,722
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,187,075
Less: Face value of securities under reverse repurchase agreements	245,957
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,941,118

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.