

# FEDERAL RESERVE statistical release



H.4.1

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

October 16, 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 Oct 15, 2014
	Week ended Oct 15, 2014	Change from week ended		
		Oct 8, 2014	Oct 16, 2013	
Reserve Bank credit	4,421,473	+ 9,761	+ 659,430	4,432,443
Securities held outright <sup>1</sup>	4,196,676	+ 7,256	+ 662,371	4,208,523
U.S. Treasury securities	2,454,560	+ 1,572	+ 365,324	2,455,345
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,339,594	+ 1,364	+ 352,245	2,340,392
Notes and bonds, inflation-indexed <sup>2</sup>	98,469	+ 241	+ 10,077	98,469
Inflation compensation <sup>3</sup>	16,498	- 32	+ 3,002	16,484
Federal agency debt securities <sup>2</sup>	39,962	- 44	- 20,551	39,700
Mortgage-backed securities <sup>4</sup>	1,702,153	+ 5,728	+ 317,597	1,713,478
Unamortized premiums on securities held outright <sup>5</sup>	208,968	- 94	+ 3,973	209,379
Unamortized discounts on securities held outright <sup>5</sup>	-18,735	+ 16	- 10,928	-18,719
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	226	- 3	- 11	234
Primary credit	4	- 2	- 6	3
Secondary credit	0	0	0	0
Seasonal credit	208	- 1	+ 81	217
Term Asset-Backed Securities Loan Facility <sup>7</sup>	14	0	- 87	14
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>8</sup>	1,671	+ 6	+ 178	1,674
Net portfolio holdings of Maiden Lane II LLC <sup>9</sup>	0	0	- 64	0
Net portfolio holdings of Maiden Lane III LLC <sup>9</sup>	0	0	- 22	0
Net portfolio holdings of TALF LLC <sup>10</sup>	24	- 11	- 87	24
Float	-640	+ 1	+ 157	-955
Central bank liquidity swaps <sup>11</sup>	0	0	- 272	0
Other Federal Reserve assets <sup>12</sup>	33,283	+ 2,590	+ 4,135	32,283
Foreign currency denominated assets <sup>13</sup>	22,483	+ 193	- 1,661	22,724
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>14</sup>	46,189	+ 14	+ 821	46,189
<b>Total factors supplying reserve funds</b>	<b>4,506,386</b>	<b>+ 9,968</b>	<b>+ 658,590</b>	<b>4,517,596</b>

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Oct 15, 2014
	Week ended Oct 15, 2014	Change from week ended		
		Oct 8, 2014	Oct 16, 2013	
Currency in circulation <sup>14</sup>	1,295,817	+ 4,196	+ 79,633	1,296,315
Reverse repurchase agreements <sup>15</sup>	254,443	- 26,290	+ 151,925	221,149
Foreign official and international accounts	99,102	+ 2,032	- 1,595	99,234
Others	155,341	- 28,322	+ 153,520	121,915
Treasury cash holdings	194	+ 8	+ 15	195
Deposits with F.R. Banks, other than reserve balances	97,496	- 13,147	+ 6,143	114,812
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	79,790	- 16,671	+ 44,489	101,413
Foreign official	5,243	- 5	- 3,560	5,242
Other <sup>16</sup>	12,463	+ 3,529	- 34,786	8,156
Other liabilities and capital <sup>17</sup>	65,147	+ 1,260	- 1,471	64,390
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>1,713,096</b>	<b>- 33,974</b>	<b>+ 236,244</b>	<b>1,696,860</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,793,290</b>	<b>+ 43,943</b>	<b>+ 422,346</b>	<b>2,820,736</b>

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

Memorandum item	Averages of daily figures			Wednesday Oct 15, 2014
	Week ended Oct 15, 2014	Change from week ended		
		Oct 8, 2014	Oct 16, 2013	
Securities held in custody for foreign official and international accounts	3,318,024	- 18,601	+ 9,817	3,312,835
Marketable U.S. Treasury securities <sup>1</sup>	2,982,917	- 18,604	+ 30,860	2,981,428
Federal agency debt and mortgage-backed securities <sup>2</sup>	291,155	- 483	- 25,252	289,523
Other securities <sup>3</sup>	43,953	+ 487	+ 4,210	41,884
Securities lent to dealers	12,596	+ 837	- 2,775	12,540
Overnight facility <sup>4</sup>	12,596	+ 837	- 2,775	12,540
U.S. Treasury securities	11,803	+ 801	- 2,402	11,800
Federal agency debt securities	793	+ 36	- 373	740

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, October 15, 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	73	161	0	0	0	...	234
<i>U.S. Treasury securities</i> <sup>1</sup>							
Holdings	0	90	3,194	1,047,856	741,433	662,772	2,455,345
Weekly changes	0	0	0	- 6	- 6	+ 899	+ 888
<i>Federal agency debt securities</i> <sup>2</sup>							
Holdings	0	1,023	4,531	31,799	0	2,347	39,700
Weekly changes	- 306	0	+ 947	- 947	0	0	- 306
<i>Mortgage-backed securities</i> <sup>3</sup>							
Holdings	0	0	0	10	5,023	1,708,445	1,713,478
Weekly changes	0	0	0	0	- 31	+ 17,083	+ 17,052
Asset-backed securities held by TALF LLC <sup>4</sup>	0	0	0	0	0	0	0
Repurchase agreements <sup>5</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>6</sup>	0	0	0	0	0	0	0
Reverse repurchase agreements <sup>5</sup>	221,149	0	...	...	...	...	221,149
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 Oct 15, 2014
Mortgage-backed securities held outright <sup>1</sup>	1,713,478
Commitments to buy mortgage-backed securities <sup>2</sup>	53,279
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	4

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 Oct 15, 2014
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,674
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. <sup>3</sup>	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 Oct 15, 2014
Asset-backed securities holdings <sup>1</sup>	0
Other investments, net	24
Net portfolio holdings of TALF LLC	24
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York <sup>2</sup>	0
Accrued interest payable to the Federal Reserve Bank of New York <sup>2</sup>	0
Funding provided by U.S. Treasury to TALF LLC, including accrued interest payable <sup>3</sup>	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 Oct 15, 2014	Change since	
			Wednesday Oct 8, 2014	Wednesday Oct 16, 2013
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,899	- 18	- 86
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,399,417	+ 18,065	+ 658,882
Securities held outright <sup>1</sup>		4,208,523	+ 17,634	+ 665,576
U.S. Treasury securities		2,455,345	+ 888	+ 360,311
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,340,392	+ 931	+ 347,469
Notes and bonds, inflation-indexed <sup>2</sup>		98,469	0	+ 9,880
Inflation compensation <sup>3</sup>		16,484	- 44	+ 2,962
Federal agency debt securities <sup>2</sup>		39,700	- 306	- 20,465
Mortgage-backed securities <sup>4</sup>		1,713,478	+ 17,052	+ 325,730
Unamortized premiums on securities held outright <sup>5</sup>		209,379	+ 380	+ 4,156
Unamortized discounts on securities held outright <sup>5</sup>		-18,719	+ 38	- 10,831
Repurchase agreements <sup>6</sup>		0	0	0
Loans		234	+ 13	- 18
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,674	+ 3	+ 181
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>		0	0	- 64
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>		0	0	- 22
Net portfolio holdings of TALF LLC <sup>9</sup>		24	0	- 87
Items in process of collection	(0)	102	+ 24	+ 1
Bank premises		2,259	+ 1	- 26
Central bank liquidity swaps <sup>10</sup>		0	0	- 272
Foreign currency denominated assets <sup>11</sup>		22,724	+ 296	- 1,327
Other assets <sup>12</sup>		30,024	+ 584	+ 3,581
<b>Total assets</b>	(0)	<b>4,474,360</b>	<b>+ 18,957</b>	<b>+ 660,761</b>

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 Oct 15, 2014	Change since	
			Wednesday Oct 8, 2014	Wednesday Oct 16, 2013
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,252,216	+ 2,571	+ 79,089
Reverse repurchase agreements <sup>13</sup>		221,149	- 56,717	+ 115,494
Deposits	(0)	2,935,548	+ 71,683	+ 466,352
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,820,736	+ 55,120	+ 437,305
U.S. Treasury, General Account		101,413	+ 16,104	+ 69,547
Foreign official		5,242	- 1	- 3,560
Other <sup>14</sup>	(0)	8,156	+ 459	- 36,940
Deferred availability cash items	(0)	1,057	+ 365	- 323
Other liabilities and accrued dividends <sup>15</sup>		7,965	+ 1,027	- 1,382
<b>Total liabilities</b>	<b>(0)</b>	<b>4,417,934</b>	<b>+ 18,929</b>	<b>+ 659,229</b>
<i>Capital accounts</i>				
Capital paid in		28,213	+ 14	+ 766
Surplus		28,213	+ 14	+ 766
Other capital accounts		0	0	0
<b>Total capital</b>		<b>56,425</b>	<b>+ 27</b>	<b>+ 1,532</b>

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, which are collateralized by U.S. Treasury and federal agency securities.
7. Refer to table 4 and the note on consolidation accompanying table 7.
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 accompanying table 7.
9. Refer to table 5 and the note on consolidation accompanying table 7.
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. 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, October 15, 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
<b>Assets</b>													
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	1,899	31	93	122	120	314	220	275	17	46	151	179	331
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,399,417	88,988	2,700,073	105,391	96,049	245,873	243,217	179,820	54,289	27,070	57,970	134,051	466,626
Securities held outright <sup>1</sup>	4,208,523	85,131	2,583,038	100,823	91,887	235,217	232,645	172,008	51,909	25,791	55,436	128,235	446,402
U.S. Treasury securities	2,455,345	49,667	1,507,001	58,823	53,609	137,231	135,730	100,353	30,285	15,047	32,343	74,815	260,441
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,455,345	49,667	1,507,001	58,823	53,609	137,231	135,730	100,353	30,285	15,047	32,343	74,815	260,441
Federal agency debt securities <sup>2</sup>	39,700	803	24,366	951	867	2,219	2,195	1,623	490	243	523	1,210	4,211
Mortgage-backed securities <sup>4</sup>	1,713,478	34,661	1,051,671	41,050	37,411	95,767	94,720	70,032	21,135	10,501	22,571	52,210	181,750
Unamortized premiums on securities held outright <sup>5</sup>	209,379	4,235	128,509	5,016	4,571	11,702	11,574	8,558	2,583	1,283	2,758	6,380	22,209
Unamortized discounts on securities held outright <sup>5</sup>	-18,719	-379	-11,489	-448	-409	-1,046	-1,035	-765	-231	-115	-247	-570	-1,986
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	234	0	14	0	0	0	33	20	28	110	22	7	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,674	0	1,674	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane II LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Maiden Lane III LLC <sup>8</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF LLC <sup>9</sup>	24	0	24	0	0	0	0	0	0	0	0	0	0
Items in process of collection	102	0	0	0	0	0	101	0	0	1	0	0	0
Bank premises	2,259	122	435	74	110	222	210	199	123	97	243	224	200
Central bank liquidity swaps <sup>10</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Foreign currency denominated assets <sup>11</sup>	22,724	1,033	7,310	1,708	1,807	4,738	1,306	627	191	96	239	380	3,288
Other assets <sup>12</sup>	30,024	644	18,167	722	659	1,826	1,641	1,214	429	215	419	968	3,121
Interdistrict settlement account	0 +	23,733 -	61,186 -	3,317 +	7,564 +	4,878 +	4,348 -	14,853 -	9,858 -	2,262 -	2,283 +	6,158 +	47,078
<b>Total assets</b>	<b>4,474,360</b>	<b>115,099</b>	<b>2,672,533</b>	<b>105,249</b>	<b>107,010</b>	<b>259,087</b>	<b>253,046</b>	<b>168,413</b>	<b>45,619</b>	<b>25,525</b>	<b>57,182</b>	<b>143,123</b>	<b>522,474</b>

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, October 15, 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	1,448,055	44,383	483,656	43,968	66,182	102,941	214,245	96,970	38,939	21,078	36,450	116,689	182,555
Less: Notes held by F.R. Banks	195,839	5,206	68,046	5,916	8,649	11,284	21,945	10,943	4,724	3,871	5,141	21,885	28,230
Federal Reserve notes, net	1,252,216	39,177	415,611	38,053	57,532	91,657	192,300	86,027	34,214	17,207	31,309	94,805	154,325
Reverse repurchase agreements <sup>13</sup>	221,149	4,473	135,733	5,298	4,828	12,360	12,225	9,039	2,728	1,355	2,913	6,738	23,457
Deposits	2,935,548	68,664	2,098,192	58,496	39,938	142,139	43,828	71,449	8,008	6,499	22,207	40,344	335,785
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	2,820,736	68,660	1,983,702	58,462	39,935	141,887	43,818	71,442	8,008	6,499	22,205	40,342	335,776
U.S. Treasury, General Account	101,413	0	101,413	0	0	0	0	0	0	0	0	0	0
Foreign official	5,242	2	5,215	3	3	8	2	1	0	0	0	1	6
Other <sup>14</sup>	8,156	2	7,862	31	0	244	7	6	0	0	1	1	3
Deferred availability cash items	1,057	0	0	0	0	0	960	0	0	97	0	0	0
Interest on Federal Reserve notes due to U.S. Treasury <sup>15</sup>	1,578	34	1,210	48	48	-254	97	80	19	11	24	55	206
Other liabilities and accrued dividends <sup>16</sup>	6,387	187	3,402	221	222	579	383	289	146	120	131	212	495
<b>Total liabilities</b>	<b>4,417,934</b>	<b>112,536</b>	<b>2,654,147</b>	<b>102,115</b>	<b>102,568</b>	<b>246,482</b>	<b>249,792</b>	<b>166,883</b>	<b>45,116</b>	<b>25,289</b>	<b>56,584</b>	<b>142,154</b>	<b>514,268</b>
<i>Capital</i>													
Capital paid in	28,213	1,282	9,193	1,567	2,221	6,303	1,627	765	252	118	299	484	4,103
Surplus	28,213	1,282	9,193	1,567	2,221	6,303	1,627	765	252	118	299	484	4,103
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,474,360</b>	<b>115,099</b>	<b>2,672,533</b>	<b>105,249</b>	<b>107,010</b>	<b>259,087</b>	<b>253,046</b>	<b>168,413</b>	<b>45,619</b>	<b>25,525</b>	<b>57,182</b>	<b>143,123</b>	<b>522,474</b>

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, October 15, 2014 (continued)

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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).

**H.4.1****8. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 15, 2014
Federal Reserve notes outstanding	1,448,055
Less: Notes held by F.R. Banks not subject to collateralization	195,839
Federal Reserve notes to be collateralized	1,252,216
Collateral held against Federal Reserve notes	1,252,216
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	1,235,979
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,208,523
Less: Face value of securities under reverse repurchase agreements	207,566
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	4,000,958

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.