

# FEDERAL RESERVE statistical release



H.4.1

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

October 6, 2016

### 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 5, 2016
	Week ended Oct 5, 2016	Change from week ended		
		Sep 28, 2016	Oct 7, 2015	
Reserve Bank credit	4,418,319	- 6,246	- 28,428	4,419,433
Securities held outright <sup>1</sup>	4,220,831	- 11,745	- 17,423	4,220,842
U.S. Treasury securities	2,463,462	- 15	+ 1,538	2,463,473
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,341,072	- 575	- 5,567	2,340,976
Notes and bonds, inflation-indexed <sup>2</sup>	105,128	+ 575	+ 6,594	105,224
Inflation compensation <sup>3</sup>	17,261	- 16	+ 511	17,273
Federal agency debt securities <sup>2</sup>	20,492	0	- 14,601	20,492
Mortgage-backed securities <sup>4</sup>	1,736,877	- 11,729	- 4,360	1,736,877
Unamortized premiums on securities held outright <sup>5</sup>	176,911	- 663	- 16,537	176,741
Unamortized discounts on securities held outright <sup>5</sup>	-15,463	+ 28	+ 1,534	-15,448
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	195	- 30	- 20	173
Primary credit	6	- 3	- 2	3
Secondary credit	0	0	0	0
Seasonal credit	189	- 27	- 18	170
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,708	+ 1	+ 5	1,708
Float	-681	- 293	- 941	-500
Central bank liquidity swaps <sup>8</sup>	7,003	+ 6,712	+ 6,860	7,003
Other Federal Reserve assets <sup>9</sup>	27,817	- 253	- 1,905	28,914
Foreign currency denominated assets <sup>10</sup>	21,477	- 60	+ 1,375	21,255
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>11</sup>	48,225	+ 14	+ 872	48,225
<b>Total factors supplying reserve funds</b>	<b>4,504,263</b>	<b>- 6,292</b>	<b>- 26,180</b>	<b>4,505,154</b>

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

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Oct 5, 2016
	Week ended Oct 5, 2016	Change from week ended		
		Sep 28, 2016	Oct 7, 2015	
Currency in circulation <sup>11</sup>	1,471,580	+ 3,359	+ 82,734	1,475,170
Reverse repurchase agreements <sup>12</sup>	593,191	+ 147,790	+ 260,470	536,588
Foreign official and international accounts	245,432	+ 4,356	+ 76,549	238,624
Others	347,759	+ 143,434	+ 183,921	297,964
Treasury cash holdings	143	+ 19	- 53	153
Deposits with F.R. Banks, other than reserve balances	392,651	- 25,458	+ 282,887	383,374
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	347,760	- 3,940	+ 264,379	342,208
Foreign official	5,169	+ 4	- 87	5,165
Other <sup>13</sup>	39,722	- 21,522	+ 18,595	36,001
Other liabilities and capital <sup>14</sup>	46,764	- 143	- 19,519	46,486
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>2,504,328</b>	<b>+ 125,566</b>	<b>+ 606,518</b>	<b>2,441,770</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>1,999,935</b>	<b>- 131,857</b>	<b>- 632,698</b>	<b>2,063,383</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. Refer to table 4 and the note on consolidation accompanying table 6.
8. 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.
9. 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.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Includes the liability for earnings remittances due to the U.S. Treasury.

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 Oct 5, 2016
	Week ended Oct 5, 2016	Change from week ended		
		Sep 28, 2016	Oct 7, 2015	
Securities held in custody for foreign official and international accounts	3,152,462	+ 8,954	- 176,080	3,147,956
Marketable U.S. Treasury securities <sup>1</sup>	2,831,968	+ 8,427	- 170,637	2,827,314
Federal agency debt and mortgage-backed securities <sup>2</sup>	260,757	+ 579	- 20,322	260,940
Other securities <sup>3</sup>	59,737	- 53	+ 14,879	59,702
Securities lent to dealers	26,665	+ 1,414	+ 11,829	25,933
Overnight facility <sup>4</sup>	26,665	+ 1,414	+ 11,829	25,933
U.S. Treasury securities	26,631	+ 1,402	+ 11,843	25,897
Federal agency debt securities	34	+ 13	- 14	36

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, 5, and 6.
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 5, 2016**

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	21	152	0	0	0	...	173
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	0	42,341	149,983	1,202,712	433,453	634,984	2,463,473
Weekly changes	- 6,827	+ 11,702	- 755	- 6,496	+ 2,387	+ 2	+ 13
<i>Federal agency debt securities<sup>2</sup></i>							
Holdings	1,999	2,313	9,423	4,410	0	2,347	20,492
Weekly changes	+ 1,999	- 1,999	0	0	0	0	0
<i>Mortgage-backed securities<sup>3</sup></i>							
Holdings	0	0	0	1,597	11,292	1,723,988	1,736,877
Weekly changes	0	0	0	+ 239	+ 23	- 260	+ 2
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	7,003	0	0	0	0	0	7,003
Reverse repurchase agreements <sup>4</sup>	536,588	0	...	...	...	...	536,588
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. Cash value of agreements.
5. 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 Oct 5, 2016
Mortgage-backed securities held outright <sup>1</sup>	1,736,877
Commitments to buy mortgage-backed securities <sup>2</sup>	45,960
Commitments to sell mortgage-backed securities <sup>2</sup>	10
Cash and cash equivalents <sup>3</sup>	1

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 5 and table 6.

### 4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Oct 5, 2016
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,708
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, 2016. 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 6.

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 5 and table 6.

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.

## H.4.1

**5. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 5, 2016	Change since	
			Wednesday Sep 28, 2016	Wednesday Oct 7, 2015
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,922	- 5	+ 13
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,382,308	- 374	- 32,523
Securities held outright <sup>1</sup>		4,220,842	+ 15	- 17,411
U.S. Treasury securities		2,463,473	+ 13	+ 1,562
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,340,976	- 671	- 5,663
Notes and bonds, inflation-indexed <sup>2</sup>		105,224	+ 671	+ 6,690
Inflation compensation <sup>3</sup>		17,273	+ 13	+ 536
Federal agency debt securities <sup>2</sup>		20,492	0	- 14,601
Mortgage-backed securities <sup>4</sup>		1,736,877	+ 2	- 4,372
Unamortized premiums on securities held outright <sup>5</sup>		176,741	- 348	- 16,597
Unamortized discounts on securities held outright <sup>5</sup>		-15,448	+ 29	+ 1,538
Repurchase agreements <sup>6</sup>		0	0	0
Loans		173	- 69	- 53
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,708	+ 1	+ 5
Items in process of collection	(0)	61	+ 7	- 499
Bank premises		2,201	- 5	- 32
Central bank liquidity swaps <sup>8</sup>		7,003	+ 6,712	+ 6,860
Foreign currency denominated assets <sup>9</sup>		21,255	- 270	+ 1,174
Other assets <sup>10</sup>		26,713	+ 1,341	- 1,776
<b>Total assets</b>	(0)	<b>4,459,407</b>	<b>+ 7,405</b>	<b>- 26,778</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 5, 2016	Change since	
			Wednesday Sep 28, 2016	Wednesday Oct 7, 2015
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,429,016	+ 5,092	+ 83,177
Reverse repurchase agreements <sup>11</sup>		536,588	+ 21,778	+ 253,904
Deposits	(0)	2,446,757	- 19,364	- 344,881
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,063,383	- 21,854	- 615,411
U.S. Treasury, General Account		342,208	+ 2,589	+ 255,069
Foreign official		5,165	0	- 91
Other <sup>12</sup>	(0)	36,001	- 99	+ 15,552
Deferred availability cash items	(0)	561	- 195	+ 173
Other liabilities and accrued dividends <sup>13</sup>		6,310	+ 91	- 757
<b>Total liabilities</b>	<b>(0)</b>	<b>4,419,231</b>	<b>+ 7,401</b>	<b>- 8,386</b>
<i>Capital accounts</i>				
Capital paid in		30,176	+ 4	+ 892
Surplus		10,000	0	- 19,284
Other capital accounts		0	0	0
<b>Total capital</b>		<b>40,176</b>	<b>+ 4</b>	<b>- 18,392</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 6.
8. 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.
9. Revalued daily at current foreign currency exchange rates.
10. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
11. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
12. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
13. Includes the liability for earnings remittances due to the U.S. Treasury.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 5, 2016**

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	355	3,588	359	586	760	1,541	753	360	193	296	875	1,371
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,922	48	77	155	134	302	192	282	32	54	132	195	320
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,382,308	107,648	2,493,729	118,985	131,238	267,809	245,268	174,626	55,357	32,374	61,009	155,990	538,276
Securities held outright <sup>1</sup>	4,220,842	103,686	2,401,942	114,605	126,407	257,951	236,237	168,179	53,270	31,118	58,743	150,240	518,462
U.S. Treasury securities	2,463,473	60,516	1,401,881	66,889	73,777	150,552	137,879	98,157	31,091	18,162	34,285	87,687	302,598
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,463,473	60,516	1,401,881	66,889	73,777	150,552	137,879	98,157	31,091	18,162	34,285	87,687	302,598
Federal agency debt securities <sup>2</sup>	20,492	503	11,661	556	614	1,252	1,147	817	259	151	285	729	2,517
Mortgage-backed securities <sup>4</sup>	1,736,877	42,667	988,400	47,160	52,017	106,147	97,212	69,206	21,921	12,805	24,173	61,824	213,347
Unamortized premiums on securities held outright <sup>5</sup>	176,741	4,342	100,578	4,799	5,293	10,801	9,892	7,042	2,231	1,303	2,460	6,291	21,710
Unamortized discounts on securities held outright <sup>5</sup>	-15,448	-379	-8,791	-419	-463	-944	-865	-616	-195	-114	-215	-550	-1,898
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	173	0	0	0	0	0	4	21	51	66	22	9	1
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,708	0	1,708	0	0	0	0	0	0	0	0	0	0
Items in process of collection	61	0	0	0	0	0	61	0	0	0	0	0	0
Bank premises	2,201	118	429	72	106	205	207	201	114	90	240	224	196
Central bank liquidity swaps <sup>8</sup>	7,003	310	2,310	385	533	1,562	389	188	72	30	70	89	1,065
Foreign currency denominated assets <sup>9</sup>	21,255	939	7,014	1,169	1,619	4,740	1,180	570	218	91	212	269	3,233
Other assets <sup>10</sup>	26,713	691	14,762	730	807	1,801	1,512	1,082	416	222	424	967	3,299
Interdistrict settlement account	0	- 16,737	- 45,862	- 8,578	- 1,980	- 21,588	+ 18,711	+ 2,226	+ 5,767	+ 2,132	+ 576	+ 26,343	+ 38,991
<b>Total assets</b>	<b>4,459,407</b>	<b>93,567</b>	<b>2,479,571</b>	<b>113,487</b>	<b>133,279</b>	<b>256,003</b>	<b>269,714</b>	<b>180,351</b>	<b>62,486</b>	<b>35,277</b>	<b>63,113</b>	<b>185,235</b>	<b>587,325</b>

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

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 5, 2016 (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	1,615,830	50,105	525,807	50,487	80,904	113,976	224,197	107,960	49,778	27,977	41,798	133,689	209,152
Less: Notes held by F.R. Banks	186,814	6,287	51,436	6,815	9,958	14,191	28,134	12,740	5,465	3,172	5,857	15,851	26,909
Federal Reserve notes, net	1,429,016	43,818	474,372	43,672	70,946	99,785	196,063	95,219	44,314	24,805	35,941	117,838	182,243
Reverse repurchase agreements <sup>11</sup>	536,588	13,181	305,354	14,570	16,070	32,793	30,032	21,380	6,772	3,956	7,468	19,100	65,911
Deposits	2,446,757	34,635	1,683,570	52,855	42,984	114,065	40,873	61,941	10,801	5,734	19,162	47,507	332,629
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	2,063,383	34,631	1,307,736	52,853	42,981	113,734	40,864	54,775	10,788	5,734	19,161	47,506	332,620
U.S. Treasury, General Account	342,208	0	342,208	0	0	0	0	0	0	0	0	0	0
Foreign official	5,165	2	5,138	2	3	9	2	1	0	0	0	1	6
Other <sup>12</sup>	36,001	2	28,488	0	0	322	7	7,165	13	0	1	0	3
Deferred availability cash items	561	0	0	0	0	0	96	0	0	464	0	0	0
Earnings remittances due to the U.S. Treasury <sup>13</sup>	1,665	32	1,038	32	32	54	105	64	22	12	24	67	182
Other liabilities and accrued dividends	4,645	152	2,066	187	196	494	324	251	141	136	125	211	362
<b>Total liabilities</b>	<b>4,419,231</b>	<b>91,819</b>	<b>2,466,401</b>	<b>111,316</b>	<b>130,228</b>	<b>247,191</b>	<b>267,495</b>	<b>178,855</b>	<b>62,050</b>	<b>35,108</b>	<b>62,720</b>	<b>184,723</b>	<b>581,326</b>
<i>Capital</i>													
Capital paid in	30,176	1,307	9,871	1,621	2,290	6,581	1,664	1,227	333	127	293	385	4,477
Surplus	10,000	442	3,299	550	762	2,230	555	268	103	43	100	127	1,521
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>4,459,407</b>	<b>93,567</b>	<b>2,479,571</b>	<b>113,487</b>	<b>133,279</b>	<b>256,003</b>	<b>269,714</b>	<b>180,351</b>	<b>62,486</b>	<b>35,277</b>	<b>63,113</b>	<b>185,235</b>	<b>587,325</b>

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



#### H.4.1

### 6. Statement of Condition of Each Federal Reserve Bank, October 5, 2016 (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. 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.
9. Revalued daily at current foreign currency exchange rates.
10. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
11. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
12. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
13. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain a \$10 billion surplus.

#### Note on consolidation:

On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended a loan to Maiden Lane LLC (ML) under the authority of section 13(3) of the Federal Reserve Act. ML was formed to acquire certain assets of Bear Stearns. On June 14, 2012, the remaining outstanding balance of the senior loan from FRBNY to ML was repaid in full, with interest. On November 15, 2012, the remaining outstanding balance of the subordinated loan from JPMorgan Chase & Co. to ML was repaid in full, with interest. FRBNY was the primary beneficiary of ML because it received any residual returns and could have absorbed any residual losses should they have occurred. Consistent with generally accepted accounting principles, the assets and liabilities of ML were consolidated with the assets and liabilities of FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extension of credit from FRBNY to ML was eliminated, the net assets of ML appeared as assets on the previous page (and in table 1 and table 5), and the liabilities of ML to entities other than FRBNY, including those with recourse only to the ML portfolio holdings, were included in other liabilities in this table (and table 1 and table 5).

H.4.1

**7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 5, 2016
Federal Reserve notes outstanding	1,615,830
Less: Notes held by F.R. Banks not subject to collateralization	186,814
Federal Reserve notes to be collateralized	1,429,016
Collateral held against Federal Reserve notes	1,429,016
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>	1,412,779
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,220,842
Less: Face value of securities under reverse repurchase agreements	498,227
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,722,615

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.