

# FEDERAL RESERVE statistical release



H.4.1

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

October 13, 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 12, 2016
	Week ended Oct 12, 2016	Change from week ended		
		Oct 5, 2016	Oct 14, 2015	
Reserve Bank credit	4,417,421	- 898	- 33,968	4,418,003
Securities held outright <sup>1</sup>	4,220,858	+ 27	- 19,547	4,220,866
U.S. Treasury securities	2,463,489	+ 27	+ 1,604	2,463,497
Bills <sup>2</sup>	0	0	0	0
Notes and bonds, nominal <sup>2</sup>	2,340,976	- 96	- 5,663	2,340,976
Notes and bonds, inflation-indexed <sup>2</sup>	105,224	+ 96	+ 6,690	105,224
Inflation compensation <sup>3</sup>	17,289	+ 28	+ 578	17,297
Federal agency debt securities <sup>2</sup>	20,492	0	- 14,601	20,492
Mortgage-backed securities <sup>4</sup>	1,736,877	0	- 6,550	1,736,877
Unamortized premiums on securities held outright <sup>5</sup>	176,523	- 388	- 16,645	176,434
Unamortized discounts on securities held outright <sup>5</sup>	-15,426	+ 37	+ 1,538	-15,417
Repurchase agreements <sup>6</sup>	0	0	0	0
Loans	170	- 25	- 44	150
Primary credit	6	0	- 4	10
Secondary credit	0	0	0	0
Seasonal credit	165	- 24	- 38	141
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,708	0	+ 5	1,709
Float	-353	+ 328	- 464	-479
Central bank liquidity swaps <sup>8</sup>	3,220	- 3,783	+ 3,075	3,220
Other Federal Reserve assets <sup>9</sup>	30,721	+ 2,904	- 1,886	31,521
Foreign currency denominated assets <sup>10</sup>	21,165	- 312	+ 962	20,974
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>	48,239	+ 14	+ 861	48,239
<b>Total factors supplying reserve funds</b>	<b>4,503,066</b>	<b>- 1,197</b>	<b>- 32,145</b>	<b>4,503,457</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 12, 2016
	Week ended Oct 12, 2016	Change from week ended		
		Oct 5, 2016	Oct 14, 2015	
Currency in circulation <sup>11</sup>	1,478,150	+ 6,570	+ 85,464	1,478,837
Reverse repurchase agreements <sup>12</sup>	449,450	- 143,741	+ 170,284	423,100
Foreign official and international accounts	230,579	- 14,853	+ 59,202	234,429
Others	218,871	- 128,888	+ 111,082	188,671
Treasury cash holdings	156	+ 13	- 66	172
Deposits with F.R. Banks, other than reserve balances	397,766	+ 5,115	+ 299,124	392,390
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	356,185	+ 8,425	+ 289,746	342,875
Foreign official	5,172	+ 3	- 149	5,165
Other <sup>13</sup>	36,408	- 3,314	+ 9,526	44,350
Other liabilities and capital <sup>14</sup>	47,778	+ 1,014	- 19,536	46,873
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>2,373,300</b>	<b>- 131,028</b>	<b>+ 535,269</b>	<b>2,341,371</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,129,766</b>	<b>+ 129,831</b>	<b>- 567,414</b>	<b>2,162,086</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 12, 2016
	Week ended Oct 12, 2016	Change from week ended		
		Oct 5, 2016	Oct 14, 2015	
Securities held in custody for foreign official and international accounts	3,146,132	- 6,330	- 168,311	3,126,436
Marketable U.S. Treasury securities <sup>1</sup>	2,824,870	- 7,098	- 162,933	2,804,995
Federal agency debt and mortgage-backed securities <sup>2</sup>	261,247	+ 490	- 19,643	261,274
Other securities <sup>3</sup>	60,015	+ 278	+ 14,264	60,167
Securities lent to dealers	27,036	+ 371	+ 14,099	24,001
Overnight facility <sup>4</sup>	27,036	+ 371	+ 14,099	24,001
U.S. Treasury securities	26,994	+ 363	+ 14,104	23,967
Federal agency debt securities	42	+ 8	- 5	34

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 12, 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	28	123	0	0	0	...	150
<i>U.S. Treasury securities<sup>1</sup></i>							
Holdings	0	42,341	149,984	1,202,716	433,457	634,999	2,463,497
Weekly changes	0	0	+ 1	+ 4	+ 4	+ 15	+ 24
<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	0	0	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	0	0	0	0
Repurchase agreements <sup>4</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>5</sup>	3,220	0	0	0	0	0	3,220
Reverse repurchase agreements <sup>4</sup>	423,100	0	...	...	...	...	423,100
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 12, 2016
Mortgage-backed securities held outright <sup>1</sup>	1,736,877
Commitments to buy mortgage-backed securities <sup>2</sup>	53,927
Commitments to sell mortgage-backed securities <sup>2</sup>	20
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 12, 2016
Net portfolio holdings of Maiden Lane LLC <sup>1</sup>	1,709
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 12, 2016	Change since	
			Wednesday Oct 5, 2016	Wednesday Oct 14, 2015
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,901	- 21	+ 2
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,382,033	- 275	- 48,193
Securities held outright <sup>1</sup>		4,220,866	+ 24	- 32,589
U.S. Treasury securities		2,463,497	+ 24	+ 1,623
Bills <sup>2</sup>		0	0	0
Notes and bonds, nominal <sup>2</sup>		2,340,976	0	- 5,663
Notes and bonds, inflation-indexed <sup>2</sup>		105,224	0	+ 6,690
Inflation compensation <sup>3</sup>		17,297	+ 24	+ 597
Federal agency debt securities <sup>2</sup>		20,492	0	- 14,601
Mortgage-backed securities <sup>4</sup>		1,736,877	0	- 19,611
Unamortized premiums on securities held outright <sup>5</sup>		176,434	- 307	- 17,070
Unamortized discounts on securities held outright <sup>5</sup>		-15,417	+ 31	+ 1,536
Repurchase agreements <sup>6</sup>		0	0	0
Loans		150	- 23	- 70
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>		1,709	+ 1	+ 4
Items in process of collection	(0)	104	+ 43	- 585
Bank premises		2,201	0	- 33
Central bank liquidity swaps <sup>8</sup>		3,220	- 3,783	+ 3,075
Foreign currency denominated assets <sup>9</sup>		20,974	- 281	+ 642
Other assets <sup>10</sup>		29,320	+ 2,607	- 1,918
<b>Total assets</b>	(0)	<b>4,457,698</b>	<b>- 1,709</b>	<b>- 47,006</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 12, 2016	Change since	
			Wednesday Oct 5, 2016	Wednesday Oct 14, 2015
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,432,666	+ 3,650	+ 84,916
Reverse repurchase agreements <sup>11</sup>		423,100	- 113,488	+ 160,654
Deposits	(0)	2,554,476	+ 107,719	- 271,759
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,162,086	+ 98,703	- 557,895
U.S. Treasury, General Account		342,875	+ 667	+ 285,335
Foreign official		5,165	0	- 133
Other <sup>12</sup>	(0)	44,350	+ 8,349	+ 934
Deferred availability cash items	(0)	583	+ 22	+ 59
Other liabilities and accrued dividends <sup>13</sup>		6,698	+ 388	- 2,468
<b>Total liabilities</b>	<b>(0)</b>	<b>4,417,522</b>	<b>- 1,709</b>	<b>- 28,599</b>
<i>Capital accounts</i>				
Capital paid in		30,176	0	+ 885
Surplus		10,000	0	- 19,291
Other capital accounts		0	0	0
<b>Total capital</b>		<b>40,176</b>	<b>0</b>	<b>- 18,407</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 12, 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	1,901	46	74	159	134	300	185	279	31	54	129	192	317
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,382,033	107,642	2,493,585	118,978	131,230	267,793	245,254	174,607	55,343	32,371	61,002	155,984	538,244
Securities held outright <sup>1</sup>	4,220,866	103,687	2,401,956	114,606	126,408	257,953	236,238	168,180	53,271	31,119	58,743	150,241	518,465
U.S. Treasury securities	2,463,497	60,516	1,401,895	66,889	73,778	150,553	137,880	98,158	31,091	18,162	34,285	87,688	302,601
Bills <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds <sup>3</sup>	2,463,497	60,516	1,401,895	66,889	73,778	150,553	137,880	98,158	31,091	18,162	34,285	87,688	302,601
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>	176,434	4,334	100,403	4,791	5,284	10,783	9,875	7,030	2,227	1,301	2,455	6,280	21,672
Unamortized discounts on securities held outright <sup>5</sup>	-15,417	-379	-8,773	-419	-462	-942	-863	-614	-195	-114	-215	-549	-1,894
Repurchase agreements <sup>6</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	150	0	0	0	0	0	4	11	41	66	18	12	0
Net portfolio holdings of Maiden Lane LLC <sup>7</sup>	1,709	0	1,709	0	0	0	0	0	0	0	0	0	0
Items in process of collection	104	0	0	0	0	0	103	0	0	1	0	0	0
Bank premises	2,201	118	429	72	105	205	207	201	114	90	240	224	196
Central bank liquidity swaps <sup>8</sup>	3,220	142	1,062	177	245	718	179	86	33	14	32	41	490
Foreign currency denominated assets <sup>9</sup>	20,974	927	6,922	1,154	1,597	4,677	1,164	562	215	90	209	266	3,190
Other assets <sup>10</sup>	29,320	755	16,231	800	883	1,958	1,661	1,185	448	240	462	1,084	3,614
Interdistrict settlement account	0	- 18,746	- 26,313	- 11,059	- 2,259	- 15,552	+ 13,676	- 410	+ 5,654	+ 2,015	+ 215	+ 23,475	+ 29,304
<b>Total assets</b>	<b>4,457,698</b>	<b>91,435</b>	<b>2,499,105</b>	<b>110,849</b>	<b>132,759</b>	<b>261,272</b>	<b>264,624</b>	<b>177,686</b>	<b>62,349</b>	<b>35,158</b>	<b>62,738</b>	<b>182,422</b>	<b>577,301</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 12, 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	1,616,393	50,071	525,287	51,217	80,843	113,903	224,135	108,277	49,792	28,055	41,850	133,865	209,098
Less: Notes held by F.R. Banks	183,727	6,240	50,371	6,747	9,835	13,861	27,731	12,517	5,379	3,136	5,864	15,535	26,512
Federal Reserve notes, net	1,432,666	43,831	474,917	44,471	71,007	100,043	196,404	95,760	44,413	24,919	35,985	118,330	182,587
Reverse repurchase agreements <sup>11</sup>	423,100	10,394	240,772	11,488	12,671	25,857	23,681	16,858	5,340	3,119	5,888	15,060	51,971
Deposits	2,554,476	35,266	1,767,022	52,487	45,658	125,992	41,720	63,240	11,996	6,390	20,318	48,234	336,152
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	2,162,086	35,266	1,382,013	52,485	45,655	125,662	41,710	56,234	11,982	6,389	20,316	48,233	336,143
U.S. Treasury, General Account	342,875	0	342,875	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>	44,350	2	36,997	0	0	321	8	7,005	13	0	1	0	3
Deferred availability cash items	583	0	0	0	0	0	175	0	0	408	0	0	0
Earnings remittances due to the U.S. Treasury <sup>13</sup>	1,679	33	1,051	35	36	48	94	72	20	12	27	64	187
Other liabilities and accrued dividends	5,018	163	2,304	197	204	520	332	259	145	142	129	219	406
<b>Total liabilities</b>	<b>4,417,522</b>	<b>89,686</b>	<b>2,486,066</b>	<b>108,678</b>	<b>129,577</b>	<b>252,461</b>	<b>262,406</b>	<b>176,190</b>	<b>61,913</b>	<b>34,989</b>	<b>62,348</b>	<b>181,908</b>	<b>571,302</b>
<i>Capital</i>													
Capital paid in	30,176	1,307	9,741	1,621	2,420	6,581	1,663	1,227	333	127	291	388	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>4,457,698</b>	<b>91,435</b>	<b>2,499,105</b>	<b>110,849</b>	<b>132,759</b>	<b>261,272</b>	<b>264,624</b>	<b>177,686</b>	<b>62,349</b>	<b>35,158</b>	<b>62,738</b>	<b>182,422</b>	<b>577,301</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 12, 2016 (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. 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 12, 2016
Federal Reserve notes outstanding	1,616,393
Less: Notes held by F.R. Banks not subject to collateralization	183,727
Federal Reserve notes to be collateralized	1,432,666
Collateral held against Federal Reserve notes	1,432,666
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>	1,416,429
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	4,220,866
Less: Face value of securities under reverse repurchase agreements	396,326
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,824,540

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.