

FEDERAL RESERVE statistical release



H.4.1

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

December 1, 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 Nov 30, 2016
	Week ended Nov 30, 2016	Change from week ended		
		Nov 23, 2016	Dec 2, 2015	
Reserve Bank credit	4,410,932	- 11,219	- 29,166	4,407,066
Securities held outright ¹	4,225,621	- 11,247	- 13,722	4,223,028
U.S. Treasury securities	2,463,833	+ 66	+ 2,223	2,463,861
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,340,507	- 167	- 6,132	2,339,503
Notes and bonds, inflation-indexed ²	105,693	+ 167	+ 7,159	106,697
Inflation compensation ³	17,632	+ 65	+ 1,195	17,661
Federal agency debt securities ²	18,493	0	- 14,451	18,493
Mortgage-backed securities ⁴	1,743,295	- 11,312	- 1,494	1,740,674
Unamortized premiums on securities held outright ⁵	174,987	- 591	- 15,998	174,779
Unamortized discounts on securities held outright ⁵	-15,205	+ 31	+ 1,512	-15,229
Repurchase agreements ⁶	0	0	- 84	0
Loans	38	+ 9	- 49	40
Primary credit	8	+ 4	+ 4	10
Secondary credit	0	0	0	0
Seasonal credit	30	+ 5	- 54	29
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,701	- 6	- 14	1,707
Float	-607	- 229	- 843	-1,379
Central bank liquidity swaps ⁸	1,177	+ 976	+ 1,041	1,340
Other Federal Reserve assets ⁹	23,221	- 160	- 1,006	22,780
Foreign currency denominated assets ¹⁰	19,831	- 182	+ 639	19,738
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	48,337	+ 14	+ 793	48,337
Total factors supplying reserve funds	4,495,341	- 11,387	- 27,734	4,491,381

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 Nov 30, 2016
	Week ended Nov 30, 2016	Change from week ended		
		Nov 23, 2016	Dec 2, 2015	
Currency in circulation ¹¹	1,494,652	+ 3,550	+ 83,273	1,494,981
Reverse repurchase agreements ¹²	389,349	+ 24,118	+ 100,168	462,691
Foreign official and international accounts	249,822	+ 2,255	+ 54,680	254,167
Others	139,528	+ 21,864	+ 45,490	208,524
Treasury cash holdings	166	- 13	- 73	162
Deposits with F.R. Banks, other than reserve balances	468,188	- 4,410	+ 231,054	472,657
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	409,360	+ 9,695	+ 196,604	422,034
Foreign official	5,175	- 6	- 238	5,169
Other ¹³	53,653	- 14,099	+ 34,687	45,454
Other liabilities and capital ¹⁴	46,302	- 413	- 19,939	45,579
Total factors, other than reserve balances, absorbing reserve funds	2,398,657	+ 22,831	+ 394,483	2,476,069
Reserve balances with Federal Reserve Banks	2,096,684	- 34,217	- 422,217	2,015,312

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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 30, 2016
	Week ended Nov 30, 2016	Change from week ended		
		Nov 23, 2016	Dec 2, 2015	
Securities held in custody for foreign official and international accounts	3,126,798	+ 6,369	- 197,477	3,129,747
Marketable U.S. Treasury securities ¹	2,802,652	+ 4,458	- 203,381	2,804,920
Federal agency debt and mortgage-backed securities ²	264,425	+ 2,362	- 7,688	264,971
Other securities ³	59,721	- 451	+ 13,592	59,856
Securities lent to dealers	22,214	+ 510	+ 8,078	23,316
Overnight facility ⁴	22,214	+ 510	+ 8,078	23,316
U.S. Treasury securities	22,199	+ 520	+ 8,153	23,288
Federal agency debt securities	15	- 10	- 75	28

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, November 30, 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	32	8	0	0	0	...	40
<i>U.S. Treasury securities¹</i>							
Holdings	0	42,493	146,820	1,241,826	399,648	633,074	2,463,861
Weekly changes	- 10,537	+ 13,177	- 5,306	- 1,473	+ 4,163	+ 36	+ 60
<i>Federal agency debt securities²</i>							
Holdings	1,044	4,120	8,938	2,044	0	2,347	18,493
Weekly changes	+ 1,044	- 1,044	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	71	10,683	1,729,920	1,740,674
Weekly changes	0	0	0	- 1,508	+ 1,131	- 17,986	- 18,362
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	1,340	0	0	0	0	0	1,340
Reverse repurchase agreements ⁴	462,691	0	...	...	...	...	462,691
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.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Nov 30, 2016
Mortgage-backed securities held outright ¹	1,740,674
Commitments to buy mortgage-backed securities ²	36,677
Commitments to sell mortgage-backed securities ²	58
Cash and cash equivalents ³	7

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 Nov 30, 2016
Net portfolio holdings of Maiden Lane LLC ¹	1,707
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 September 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.

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5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 30, 2016	Change since	
			Wednesday Nov 23, 2016	Wednesday Dec 2, 2015
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,829	- 1	- 25
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,382,618	- 19,170	- 31,522
Securities held outright ¹		4,223,028	- 18,302	- 16,306
U.S. Treasury securities		2,463,861	+ 60	+ 2,260
Bills ²		0	0	0
Notes and bonds, nominal ²		2,339,503	- 1,171	- 7,136
Notes and bonds, inflation-indexed ²		106,697	+ 1,171	+ 8,163
Inflation compensation ³		17,661	+ 60	+ 1,233
Federal agency debt securities ²		18,493	0	- 14,451
Mortgage-backed securities ⁴		1,740,674	- 18,362	- 4,115
Unamortized premiums on securities held outright ⁵		174,779	- 851	- 16,070
Unamortized discounts on securities held outright ⁵		-15,229	- 11	+ 1,477
Repurchase agreements ⁶		0	0	- 590
Loans		40	- 7	- 32
Net portfolio holdings of Maiden Lane LLC ⁷		1,707	+ 7	- 9
Items in process of collection	(0)	57	- 6	- 316
Bank premises		2,210	+ 6	- 17
Central bank liquidity swaps ⁸		1,340	+ 1,139	+ 1,205
Foreign currency denominated assets ⁹		19,738	- 96	+ 541
Other assets ¹⁰		20,571	- 1,353	- 1,619
Total assets	(0)	4,446,307	- 19,475	- 31,762

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 30, 2016	Change since	
			Wednesday Nov 23, 2016	Wednesday Dec 2, 2015
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,448,631	+ 275	+ 82,029
Reverse repurchase agreements ¹¹		462,691	+ 88,332	+ 192,342
Deposits	(0)	2,487,970	- 108,282	- 287,420
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,015,313	- 87,871	- 516,877
U.S. Treasury, General Account		422,034	+ 35,351	+ 204,767
Foreign official		5,169	+ 3	- 52
Other ¹²	(0)	45,454	- 55,765	+ 24,742
Deferred availability cash items	(0)	1,437	+ 915	+ 1,138
Other liabilities and accrued dividends ¹³		5,200	- 724	- 1,545
Total liabilities	(0)	4,405,928	- 19,485	- 13,456
<i>Capital accounts</i>				
Capital paid in		30,379	+ 9	+ 1,036
Surplus		10,000	0	- 19,343
Other capital accounts		0	0	0
Total capital		40,379	+ 9	- 18,306

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.

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6. Statement of Condition of Each Federal Reserve Bank, November 30, 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
Assets													
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	1,829	46	66	161	129	301	172	276	27	50	113	184	304
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,382,618	107,659	2,493,982	118,997	131,252	267,836	245,297	174,630	55,314	32,322	61,000	156,001	538,329
Securities held outright ¹	4,223,028	103,740	2,403,186	114,664	126,473	258,085	236,359	168,266	53,298	31,135	58,774	150,318	518,731
U.S. Treasury securities	2,463,861	60,525	1,402,102	66,899	73,789	150,576	137,900	98,172	31,096	18,165	34,291	87,701	302,646
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,463,861	60,525	1,402,102	66,899	73,789	150,576	137,900	98,172	31,096	18,165	34,291	87,701	302,646
Federal agency debt securities ²	18,493	454	10,524	502	554	1,130	1,035	737	233	136	257	658	2,272
Mortgage-backed securities ⁴	1,740,674	42,760	990,560	47,263	52,130	106,379	97,424	69,357	21,969	12,833	24,226	61,959	213,814
Unamortized premiums on securities held outright ⁵	174,779	4,293	99,461	4,746	5,234	10,681	9,782	6,964	2,206	1,289	2,432	6,221	21,469
Unamortized discounts on securities held outright ⁵	-15,229	-374	-8,667	-414	-456	-931	-852	-607	-192	-112	-212	-542	-1,871
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	40	0	1	0	1	0	8	6	2	11	6	5	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,707	0	1,707	0	0	0	0	0	0	0	0	0	0
Items in process of collection	57	0	0	0	0	0	57	0	0	0	0	0	0
Bank premises	2,210	117	441	72	106	204	206	201	114	90	239	224	196
Central bank liquidity swaps ⁸	1,340	59	442	74	102	299	74	36	14	6	13	17	204
Foreign currency denominated assets ⁹	19,738	872	6,523	1,085	1,502	4,399	1,095	529	202	84	197	250	3,000
Other assets ¹⁰	20,571	536	11,218	560	617	1,409	1,167	825	468	174	332	736	2,530
Interdistrict settlement account	0	- 21,628	- 9,954	- 10,298	- 8,757	- 14,045	+ 16,367	+ 8,080	+ 3,907	+ 4,144	+ 882	+ 18,872	+ 12,429
Total assets	4,446,307	88,212	2,509,830	111,220	125,775	261,574	266,631	185,753	60,555	37,154	63,225	177,441	558,937

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

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6. Statement of Condition of Each Federal Reserve Bank, November 30, 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	1,630,918	50,594	533,950	51,972	80,594	113,349	223,338	109,393	49,760	28,398	43,966	135,531	210,073
Less: Notes held by F.R. Banks	182,286	5,951	50,909	6,605	9,211	13,804	26,740	11,665	5,510	3,107	5,819	16,318	26,647
Federal Reserve notes, net	1,448,631	44,644	483,042	45,366	71,382	99,545	196,598	97,728	44,250	25,290	38,147	119,213	183,425
Reverse repurchase agreements ¹¹	462,691	11,366	263,302	12,563	13,857	28,277	25,896	18,436	5,840	3,411	6,439	16,469	56,834
Deposits	2,487,970	30,284	1,748,114	50,897	37,072	124,413	41,373	67,806	9,878	6,777	18,110	41,009	312,238
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	2,015,313	30,278	1,288,998	50,895	37,069	124,174	41,363	54,562	9,859	6,777	18,108	41,006	312,224
U.S. Treasury, General Account	422,034	0	422,034	0	0	0	0	0	0	0	0	0	0
Foreign official	5,169	2	5,142	2	3	9	2	1	0	0	0	1	6
Other ¹²	45,454	5	31,940	0	0	229	7	13,243	18	0	1	2	8
Deferred availability cash items	1,437	0	0	0	0	0	73	0	0	1,364	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,156	33	673	28	35	61	73	46	14	7	12	39	133
Other liabilities and accrued dividends	4,045	135	1,659	178	188	474	287	235	138	133	120	195	302
Total liabilities	4,405,928	86,462	2,496,790	109,033	122,533	252,769	264,300	184,251	60,120	36,983	62,829	176,926	552,933
<i>Capital</i>													
Capital paid in	30,379	1,308	9,742	1,637	2,480	6,574	1,775	1,234	333	128	296	389	4,483
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
Total liabilities and capital	4,446,307	88,212	2,509,830	111,220	125,775	261,574	266,631	185,753	60,555	37,154	63,225	177,441	558,937

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

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6. Statement of Condition of Each Federal Reserve Bank, November 30, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 30, 2016
Federal Reserve notes outstanding	1,630,918
Less: Notes held by F.R. Banks not subject to collateralization	182,286
Federal Reserve notes to be collateralized	1,448,631
Collateral held against Federal Reserve notes	1,448,631
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,432,394
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,223,028
Less: Face value of securities under reverse repurchase agreements	443,483
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,779,546

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.