

FEDERAL RESERVE statistical release



H.4.1

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

January 21, 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 Jan 20, 2016
	Week ended Jan 20, 2016	Change from week ended		
		Jan 13, 2016	Jan 21, 2015	
Reserve Bank credit	4,456,214	+ 5,284	- 11,467	4,450,281
Securities held outright ¹	4,248,187	+ 4,429	+ 4,612	4,242,989
U.S. Treasury securities	2,461,412	- 59	+ 425	2,461,396
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,346,639	0	- 73	2,346,639
Notes and bonds, inflation-indexed ²	98,534	0	+ 65	98,534
Inflation compensation ³	16,240	- 58	+ 434	16,223
Federal agency debt securities ²	32,479	- 465	- 5,109	31,318
Mortgage-backed securities ⁴	1,754,295	+ 4,952	+ 9,295	1,750,275
Unamortized premiums on securities held outright ⁵	188,844	- 186	- 17,479	188,545
Unamortized discounts on securities held outright ⁵	-16,488	+ 37	+ 1,817	-16,477
Repurchase agreements ⁶	0	0	0	0
Loans	85	+ 63	- 16	20
Primary credit	70	+ 66	- 21	4
Secondary credit	0	0	0	0
Seasonal credit	14	- 4	+ 4	16
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,717	0	+ 37	1,717
Float	-129	+ 6	+ 284	-196
Central bank liquidity swaps ⁸	125	+ 7	+ 115	125
Other Federal Reserve assets ⁹	33,873	+ 929	- 836	33,558
Foreign currency denominated assets ¹⁰	19,933	+ 122	- 599	19,949
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	47,609	+ 14	+ 1,195	47,609
Total factors supplying reserve funds	4,539,996	+ 5,419	- 10,871	4,534,080

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 Jan 20, 2016
	Week ended Jan 20, 2016	Change from week ended		
		Jan 13, 2016	Jan 21, 2015	
Currency in circulation ¹¹	1,414,835	- 2,297	+ 84,022	1,414,434
Reverse repurchase agreements ¹²	308,626	- 8,533	+ 60,400	322,974
Foreign official and international accounts	217,568	- 1,769	+ 105,789	216,347
Others	91,058	- 6,764	- 45,389	106,627
Treasury cash holdings	280	+ 1	+ 74	279
Deposits with F.R. Banks, other than reserve balances	314,189	- 16,951	+ 128,829	338,373
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	285,318	- 17,665	+ 115,166	318,749
Foreign official	5,288	+ 44	+ 67	5,231
Other ¹³	23,584	+ 671	+ 13,597	14,393
Other liabilities and capital ¹⁴	47,296	+ 328	- 16,575	45,942
Total factors, other than reserve balances, absorbing reserve funds	2,085,226	- 27,452	+ 256,751	2,122,002
Reserve balances with Federal Reserve Banks	2,454,769	+ 32,870	- 267,623	2,412,078

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.
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 Jan 20, 2016
	Week ended Jan 20, 2016	Change from week ended		
		Jan 13, 2016	Jan 21, 2015	
Securities held in custody for foreign official and international accounts	3,266,004	- 11,055	- 18,497	3,258,214
Marketable U.S. Treasury securities ¹	2,951,708	- 10,242	- 2,652	2,946,296
Federal agency debt and mortgage-backed securities ²	267,004	- 1,557	- 21,358	264,519
Other securities ³	47,292	+ 745	+ 5,514	47,400
Securities lent to dealers	12,346	- 623	+ 1,539	10,895
Overnight facility ⁴	12,346	- 623	+ 1,539	10,895
U.S. Treasury securities	12,272	- 580	+ 1,966	10,823
Federal agency debt securities	74	- 42	- 427	72

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, January 20, 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	20	0	0	0	0	...	20
<i>U.S. Treasury securities¹</i>							
Holdings	1,911	60,689	156,559	1,120,360	488,387	633,489	2,461,396
Weekly changes	+ 1,911	- 1,517	+ 2,654	+ 2,026	- 824	- 4,306	- 54
<i>Federal agency debt securities²</i>							
Holdings	0	4,222	10,916	13,833	0	2,347	31,318
Weekly changes	- 1,626	+ 2,161	- 2,161	0	0	0	- 1,626
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	613	9,157	1,740,505	1,750,275
Weekly changes	0	0	0	0	+ 27	- 10,354	- 10,327
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	125	0	0	0	0	0	125
Reverse repurchase agreements ⁴	322,974	0	...	...	...	...	322,974
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 Jan 20, 2016
Mortgage-backed securities held outright ¹	1,750,275
Commitments to buy mortgage-backed securities ²	24,496
Commitments to sell mortgage-backed securities ²	511
Cash and cash equivalents ³	3

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 Jan 20, 2016
Net portfolio holdings of Maiden Lane LLC ¹	1,717
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, 2015. 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 Jan 20, 2016	Change since	
			Wednesday Jan 13, 2016	Wednesday Jan 21, 2015
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,950	+ 28	+ 22
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,415,076	- 12,725	- 22,307
Securities held outright ¹		4,242,989	- 12,007	- 6,076
U.S. Treasury securities		2,461,396	- 54	+ 452
Bills ²		0	0	0
Notes and bonds, nominal ²		2,346,639	0	- 73
Notes and bonds, inflation-indexed ²		98,534	0	+ 65
Inflation compensation ³		16,223	- 55	+ 459
Federal agency debt securities ²		31,318	- 1,626	- 6,270
Mortgage-backed securities ⁴		1,750,275	- 10,327	- 257
Unamortized premiums on securities held outright ⁵		188,545	- 745	- 17,913
Unamortized discounts on securities held outright ⁵		-16,477	+ 37	+ 1,818
Repurchase agreements ⁶		0	0	0
Loans		20	- 9	- 135
Net portfolio holdings of Maiden Lane LLC ⁷		1,717	- 1	+ 37
Items in process of collection	(0)	227	+ 80	- 16
Bank premises		2,237	+ 1	- 25
Central bank liquidity swaps ⁸		125	+ 7	+ 115
Foreign currency denominated assets ⁹		19,949	+ 164	- 608
Other assets ¹⁰		31,322	- 409	- 1,314
Total assets	(0)	4,488,840	- 12,855	- 24,096

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 Jan 20, 2016	Change since	
			Wednesday Jan 13, 2016	Wednesday Jan 21, 2015
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,369,051	- 1,173	+ 82,479
Reverse repurchase agreements ¹¹		322,974	+ 21,871	+ 42,660
Deposits	(0)	2,750,451	- 32,112	- 131,702
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,412,078	- 38,749	- 259,626
U.S. Treasury, General Account		318,749	+ 16,509	+ 122,518
Foreign official		5,231	0	+ 19
Other ¹²	(0)	14,393	- 9,873	+ 5,387
Deferred availability cash items	(0)	423	- 9	- 411
Other liabilities and accrued dividends ¹³		6,438	- 1,431	+ 521
Total liabilities	(0)	4,449,336	- 12,855	- 6,453
<i>Capital accounts</i>				
Capital paid in		29,504	0	+ 930
Surplus		10,000	0	- 18,574
Other capital accounts		0	0	0
Total capital		39,504	0	- 17,643

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.
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, January 20, 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	347	3,709	340	505	783	1,600	734	299	171	288	891	1,370
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,950	47	78	131	137	309	196	288	32	55	154	204	319
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,415,076	111,920	2,650,411	109,810	106,149	239,798	248,621	164,042	46,046	26,856	57,358	142,226	511,840
Securities held outright ¹	4,242,989	107,558	2,547,117	105,530	102,012	230,452	238,932	157,646	44,248	25,804	55,119	136,681	491,892
U.S. Treasury securities	2,461,396	62,395	1,477,605	61,219	59,178	133,687	138,606	91,452	25,669	14,969	31,975	79,290	285,351
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,461,396	62,395	1,477,605	61,219	59,178	133,687	138,606	91,452	25,669	14,969	31,975	79,290	285,351
Federal agency debt securities ²	31,318	794	18,801	779	753	1,701	1,764	1,164	327	190	407	1,009	3,631
Mortgage-backed securities ⁴	1,750,275	44,369	1,050,711	43,532	42,081	95,064	98,562	65,031	18,253	10,644	22,737	56,382	202,910
Unamortized premiums on securities held outright ⁵	188,545	4,780	113,186	4,689	4,533	10,241	10,617	7,005	1,966	1,147	2,449	6,074	21,858
Unamortized discounts on securities held outright ⁵	-16,477	-418	-9,891	-410	-396	-895	-928	-612	-172	-100	-214	-531	-1,910
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	20	1	0	0	0	0	0	3	4	5	4	3	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,717	0	1,717	0	0	0	0	0	0	0	0	0	0
Items in process of collection	227	0	0	0	0	0	226	0	0	1	0	0	0
Bank premises	2,237	125	436	75	106	211	207	204	118	92	240	226	197
Central bank liquidity swaps ⁸	125	6	40	7	10	29	7	3	1	1	1	2	18
Foreign currency denominated assets ⁹	19,949	904	6,432	1,115	1,555	4,577	1,135	536	186	84	210	287	2,929
Other assets ¹⁰	31,322	834	18,292	789	767	1,889	1,770	1,174	407	215	449	1,087	3,650
Interdistrict settlement account	0	- 21,589	- 53,672	+ 7,834	+ 7,675	+ 10,275	- 3,367	+ 3,571	+ 10,430	+ 4,329	+ 1,773	+ 10,774	+ 21,966
Total assets	4,488,840	92,790	2,629,263	120,310	117,140	258,282	251,048	170,976	57,670	31,892	60,626	155,980	542,863

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, January 20, 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	1,547,244	49,591	497,783	49,250	82,587	106,253	217,686	102,561	51,526	26,724	40,580	125,380	197,324
Less: Notes held by F.R. Banks	178,194	5,837	61,722	5,948	9,309	11,731	22,251	10,796	4,724	2,688	4,649	13,788	24,751
Federal Reserve notes, net	1,369,051	43,755	436,060	43,301	73,278	94,522	195,435	91,765	46,802	24,036	35,931	111,592	172,573
Reverse repurchase agreements ¹¹	322,974	8,187	193,885	8,033	7,765	17,542	18,187	12,000	3,368	1,964	4,196	10,404	37,443
Deposits	2,750,451	38,900	1,983,021	66,568	32,831	136,761	34,515	65,849	6,963	5,467	19,968	33,238	326,368
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	2,412,078	38,896	1,652,735	66,566	32,828	136,653	34,506	57,913	6,956	5,467	19,967	33,233	326,358
U.S. Treasury, General Account	318,749	0	318,749	0	0	0	0	0	0	0	0	0	0
Foreign official	5,231	2	5,204	2	3	9	2	1	0	0	0	1	6
Other ¹²	14,393	2	6,334	0	0	98	7	7,935	7	0	1	5	5
Deferred availability cash items	423	0	0	0	0	0	305	0	0	119	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,801	48	992	52	70	136	122	76	19	17	15	46	206
Other liabilities and accrued dividends	4,637	143	2,347	173	168	448	276	226	122	121	117	183	315
Total liabilities	4,449,336	91,033	2,616,306	118,128	114,113	249,409	248,840	169,916	57,274	31,724	60,226	155,464	536,905
<i>Capital</i>													
Capital paid in	29,504	1,304	9,734	1,624	2,248	6,579	1,639	791	303	126	295	373	4,489
Surplus	10,000	453	3,223	559	780	2,295	569	269	93	42	105	144	1,469
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,488,840	92,790	2,629,263	120,310	117,140	258,282	251,048	170,976	57,670	31,892	60,626	155,980	542,863

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, January 20, 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.
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 Jan 20, 2016
Federal Reserve notes outstanding	1,547,244
Less: Notes held by F.R. Banks not subject to collateralization	178,194
Federal Reserve notes to be collateralized	1,369,051
Collateral held against Federal Reserve notes	1,369,051
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,352,814
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,242,989
Less: Face value of securities under reverse repurchase agreements	298,491
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,944,498

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.