

FEDERAL RESERVE statistical release



H.4.1

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

January 4, 2018

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 3, 2018
	Week ended Jan 3, 2018	Change from week ended		
		Dec 27, 2017	Jan 4, 2017	
Reserve Bank credit	4,407,634	- 10,082	- 6,756	4,403,821
Securities held outright ¹	4,221,814	- 9,304	+ 635	4,217,528
U.S. Treasury securities	2,452,495	- 1,729	- 11,114	2,448,208
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,322,690	- 1,714	- 16,413	2,318,404
Notes and bonds, inflation-indexed ²	110,134	0	+ 3,437	110,134
Inflation compensation ³	19,671	- 15	+ 1,863	19,670
Federal agency debt securities ²	4,391	0	- 11,789	4,391
Mortgage-backed securities ⁴	1,764,929	- 7,574	+ 23,538	1,764,929
Unamortized premiums on securities held outright ⁵	158,749	- 487	- 14,185	158,640
Unamortized discounts on securities held outright ⁵	-14,118	+ 14	+ 963	-14,146
Repurchase agreements ⁶	0	0	0	0
Loans	117	+ 55	+ 63	44
Primary credit	97	+ 67	+ 62	38
Secondary credit	0	0	- 1	0
Seasonal credit	21	- 12	+ 3	6
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,713	+ 1	+ 12	1,713
Float	-734	- 555	+ 112	-155
Central bank liquidity swaps ⁸	12,059	+ 51	+ 6,601	12,067
Other Federal Reserve assets ⁹	28,034	+ 144	- 957	28,130
Foreign currency denominated assets ¹⁰	21,423	+ 244	+ 1,899	21,440
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,374	+ 14	+ 838	49,374
Total factors supplying reserve funds	4,494,671	- 9,824	- 4,020	4,490,876

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 3, 2018
	Week ended Jan 3, 2018	Change from week ended		
		Dec 27, 2017	Jan 4, 2017	
Currency in circulation ¹¹	1,618,004	+ 5,892	+ 108,658	1,618,531
Reverse repurchase agreements ¹²	490,006	+ 134,988	- 162,819	383,990
Foreign official and international accounts	246,371	+ 11,295	- 10,226	252,368
Others	243,635	+ 123,693	- 152,593	131,622
Treasury cash holdings	216	+ 22	+ 49	225
Deposits with F.R. Banks, other than reserve balances	292,706	+ 4,818	- 151,303	246,611
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	211,566	+ 21,283	- 176,423	169,957
Foreign official	5,255	+ 2	+ 90	5,253
Other ¹³	75,884	- 16,468	+ 25,029	71,402
Other liabilities and capital ¹⁴	47,809	- 50	+ 861	46,868
Total factors, other than reserve balances, absorbing reserve funds	2,448,741	+ 145,671	- 204,554	2,296,225
Reserve balances with Federal Reserve Banks	2,045,930	- 155,495	+ 200,534	2,194,651

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 securities, Federal agency debt securities, and 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, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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 Jan 3, 2018
	Week ended Jan 3, 2018	Change from week ended		
		Dec 27, 2017	Jan 4, 2017	
Securities held in custody for foreign official and international accounts	3,355,758	- 6,241	+ 173,794	3,354,631
Marketable U.S. Treasury securities ¹	3,015,192	- 6,097	+ 154,035	3,014,079
Federal agency debt and mortgage-backed securities ²	262,742	- 24	+ 1,341	262,740
Other securities ³	77,824	- 120	+ 18,418	77,812
Securities lent to dealers	25,192	+ 1,685	+ 1,706	25,339
Overnight facility ⁴	25,192	+ 1,685	+ 1,706	25,339
U.S. Treasury securities	25,192	+ 1,685	+ 1,750	25,339
Federal agency debt securities	0	0	- 45	0

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 3, 2018

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	38	6	0	0	0	...	44
<i>U.S. Treasury securities</i> ¹							
Holdings	3,098	107,658	315,420	1,085,113	314,035	622,884	2,448,208
Weekly changes	- 14,406	+ 28,103	- 12,992	- 10,333	+ 3,623	- 6	- 6,011
<i>Federal agency debt securities</i> ²							
Holdings	0	0	1,982	62	0	2,347	4,391
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ³							
Holdings	0	0	1	177	27,007	1,737,744	1,764,929
Weekly changes	0	0	0	+ 4	+ 6,994	- 6,995	+ 3
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	12,067	0	0	0	0	0	12,067
Reverse repurchase agreements ⁴	383,990	0	...	...	...	...	383,990
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 3, 2018
Mortgage-backed securities held outright ¹	1,764,929
Commitments to buy mortgage-backed securities ²	21,378
Commitments to sell mortgage-backed securities ²	0
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 Jan 3, 2018
Net portfolio holdings of Maiden Lane LLC ¹	1,713
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. Assets are revalued quarterly.

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 3, 2018	Change since	
			Wednesday Dec 27, 2017	Wednesday Jan 4, 2017
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,895	+ 10	+ 20
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,362,066	- 6,410	- 16,842
Securities held outright ¹		4,217,528	- 6,007	- 3,634
U.S. Treasury securities		2,448,208	- 6,011	- 15,383
Bills ²		0	0	0
Notes and bonds, nominal ²		2,318,404	- 6,000	- 20,699
Notes and bonds, inflation-indexed ²		110,134	0	+ 3,437
Inflation compensation ³		19,670	- 10	+ 1,879
Federal agency debt securities ²		4,391	0	- 11,789
Mortgage-backed securities ⁴		1,764,929	+ 3	+ 23,538
Unamortized premiums on securities held outright ⁵		158,640	- 281	- 14,149
Unamortized discounts on securities held outright ⁵		-14,146	- 25	+ 937
Repurchase agreements ⁶		0	0	0
Loans		44	- 97	+ 4
Net portfolio holdings of Maiden Lane LLC ⁷		1,713	+ 1	+ 6
Items in process of collection	(0)	169	+ 81	+ 1
Bank premises		2,203	- 15	+ 1
Central bank liquidity swaps ⁸		12,067	+ 59	+ 6,504
Foreign currency denominated assets ⁹		21,440	+ 211	+ 2,039
Other assets ¹⁰		25,927	+ 1,102	- 1,114
Total assets	(0)	4,443,718	- 4,962	- 9,383

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 3, 2018	Change since	
			Wednesday Dec 27, 2017	Wednesday Jan 4, 2017
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,571,272	+ 2,214	+ 108,709
Reverse repurchase agreements ¹¹		383,990	- 2,801	- 139,223
Deposits	(0)	2,441,263	- 3,826	+ 20,939
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,194,651	+ 18,199	+ 196,485
U.S. Treasury, General Account		169,957	- 16,529	- 201,876
Foreign official		5,253	- 1	+ 89
Other ¹²	(0)	71,402	- 5,495	+ 26,241
Deferred availability cash items	(0)	325	- 98	- 641
Other liabilities and accrued dividends ¹³		5,481	- 450	- 113
Total liabilities	(0)	4,402,330	- 4,961	- 10,329
<i>Capital accounts</i>				
Capital paid in		31,387	- 1	+ 945
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		41,387	- 1	+ 945

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 securities, Federal agency debt securities, and 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, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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, January 3, 2018

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	349	3,592	348	553	776	1,520	737	341	191	292	916	1,422
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,895	47	47	187	145	271	199	300	37	52	107	197	306
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,362,066	84,988	2,456,220	112,625	126,495	255,573	256,765	183,498	58,167	34,011	61,868	174,625	557,232
Securities held outright ¹	4,217,528	82,173	2,374,856	108,895	122,304	247,107	248,259	177,384	56,240	32,882	59,814	168,840	538,773
U.S. Treasury securities	2,448,208	47,700	1,378,566	63,212	70,996	143,442	144,111	102,968	32,646	19,087	34,721	98,009	312,749
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,448,208	47,700	1,378,566	63,212	70,996	143,442	144,111	102,968	32,646	19,087	34,721	98,009	312,749
Federal agency debt securities ²	4,391	86	2,473	113	127	257	258	185	59	34	62	176	561
Mortgage-backed securities ⁴	1,764,929	34,387	993,817	45,570	51,181	103,408	103,890	74,231	23,535	13,760	25,031	70,655	225,463
Unamortized premiums on securities held outright ⁵	158,640	3,091	89,329	4,096	4,600	9,295	9,338	6,672	2,115	1,237	2,250	6,351	20,266
Unamortized discounts on securities held outright ⁵	-14,146	-276	-7,965	-365	-410	-829	-833	-595	-189	-110	-201	-566	-1,807
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	44	0	1	0	0	0	0	37	0	2	4	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,713	0	1,713	0	0	0	0	0	0	0	0	0	0
Items in process of collection	169	0	0	0	0	0	168	0	0	1	0	0	0
Bank premises	2,203	114	445	71	122	197	203	203	110	88	236	219	194
Central bank liquidity swaps ⁸	12,067	523	3,864	649	983	2,608	704	505	132	51	117	154	1,777
Foreign currency denominated assets ⁹	21,440	929	6,868	1,153	1,746	4,633	1,250	897	234	91	208	274	3,157
Other assets ¹⁰	25,927	546	14,164	663	766	1,709	1,556	1,093	432	219	437	1,050	3,292
Interdistrict settlement account	0 +	6,419 -	101,124 +	350 +	1,547 +	26,827 +	19,458 +	47,168 +	665 +	3,269 +	9,776 +	5,887 -	20,242
Total assets	4,443,718	94,111	2,387,607	116,257	132,595	293,007	282,477	234,826	60,267	38,062	73,194	183,604	547,712

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 3, 2018 (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	1,746,331	57,380	578,415	54,232	83,747	119,426	243,986	115,939	52,079	31,153	47,929	140,798	221,248
Less: Notes held by F.R. Banks	175,059	6,209	48,252	6,370	8,887	13,531	23,761	11,004	5,119	3,024	5,723	16,548	26,633
Federal Reserve notes, net	1,571,272	51,171	530,164	47,862	74,860	105,895	220,226	104,935	46,961	28,129	42,207	124,249	194,615
Reverse repurchase agreements ¹¹	383,990	7,482	216,222	9,914	11,135	22,498	22,603	16,150	5,120	2,994	5,446	15,372	49,053
Deposits	2,441,263	33,524	1,625,558	55,956	43,038	155,145	36,769	111,666	7,481	6,434	24,999	43,229	297,465
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	2,194,651	33,519	1,434,253	55,953	43,035	154,953	36,760	56,585	7,476	6,434	24,997	43,228	297,458
U.S. Treasury, General Account	169,957	0	169,957	0	0	0	0	0	0	0	0	0	0
Foreign official	5,253	2	5,225	2	3	9	2	2	0	0	0	1	6
Other ¹²	71,402	4	16,123	0	0	183	7	55,079	4	0	1	0	1
Deferred availability cash items	325	0	0	0	0	0	142	0	0	183	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	681	14	362	18	23	41	54	25	10	6	10	31	86
Other liabilities and accrued dividends	4,800	152	2,199	186	191	486	293	301	133	130	124	206	400
Total liabilities	4,402,330	92,343	2,374,504	113,936	129,247	284,064	280,087	233,077	59,705	37,875	72,785	183,088	541,619
<i>Capital</i>													
Capital paid in	31,387	1,335	9,901	1,783	2,534	6,781	1,807	1,331	453	144	311	387	4,620
Surplus	10,000	434	3,202	538	815	2,161	583	419	109	42	97	128	1,473
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,443,718	94,111	2,387,607	116,257	132,595	293,007	282,477	234,826	60,267	38,062	73,194	183,604	547,712

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 3, 2018 (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 securities, Federal agency debt securities, and 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, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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 Jan 3, 2018
Federal Reserve notes outstanding	1,746,331
Less: Notes held by F.R. Banks not subject to collateralization	175,059
Federal Reserve notes to be collateralized	1,571,272
Collateral held against Federal Reserve notes	1,571,272
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,555,035
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,217,528
Less: Face value of securities under reverse repurchase agreements	377,613
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,839,916

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.