
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern time
April 23, 2020

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to include information related to Paycheck Protection Program Liquidity Facility (PPPLF). The Federal Reserve established the PPPLF to facilitate lending to small businesses via the Small Business Administration's Paycheck Protection Program (PPP). Information for the facility is presented in tables 1, 2, 4, and 5.

The PPPLF program was announced by the Federal Reserve on April 9, 2020, and began operations on April 16, 2020. The PPPLF program will extend credit to eligible financial institutions that originate PPP loans, taking the loans as collateral at face value.

FEDERAL RESERVE statistical release



H.4.1

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

April 23, 2020

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 Apr 22, 2020
	Week ended Apr 22, 2020	Change from week ended		
		Apr 15, 2020	Apr 24, 2019	
Reserve Bank credit	6,451,209	+ 255,189	+2,559,091	6,534,516
Securities held outright ¹	5,451,772	+ 256,233	+1,709,940	5,534,186
U.S. Treasury securities	3,863,557	+ 146,143	+1,710,063	3,909,352
Bills ²	326,044	0	+ 326,044	326,044
Notes and bonds, nominal ²	3,271,573	+ 130,986	+1,255,099	3,314,644
Notes and bonds, inflation-indexed ²	231,192	+ 13,948	+ 116,048	233,692
Inflation compensation ³	34,749	+ 1,210	+ 12,872	34,972
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,585,868	+ 110,090	- 122	1,622,487
Unamortized premiums on securities held outright ⁵	271,013	+ 20,685	+ 136,333	278,037
Unamortized discounts on securities held outright ⁵	-6,443	+ 680	+ 6,566	-6,128
Repurchase agreements ⁶	171,508	- 30,088	+ 171,508	157,500
Foreign official	1	0	+ 1	0
Others	171,507	- 30,089	+ 171,507	157,500
Loans	118,841	- 9,763	+ 118,818	122,088
Primary credit	34,953	- 6,081	+ 34,946	33,742
Secondary credit	0	0	0	0
Seasonal credit	0	0	- 16	0
Primary Dealer Credit Facility	31,266	- 4,324	+ 31,266	31,526
Money Market Mutual Fund Liquidity Facility	49,646	- 2,298	+ 49,646	48,810
Paycheck Protection Program Liquidity Facility	2,977	+ 2,977	+ 2,977	8,009
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	2,516	+ 2,375	+ 2,516	2,732
Float	-204	+ 62	- 62	-306
Central bank liquidity swaps ⁸	406,272	+ 13,209	+ 406,217	409,712
Other Federal Reserve assets ⁹	35,935	+ 1,798	+ 7,256	36,694
Foreign currency denominated assets ¹⁰	20,458	- 57	- 108	20,405
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,261	+ 14	+ 372	50,261
Total factors supplying reserve funds	6,538,169	+ 255,146	+2,559,355	6,621,424

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 Apr 22, 2020
	Week ended Apr 22, 2020	Change from week ended		
		Apr 15, 2020	Apr 24, 2019	
Currency in circulation ¹¹	1,890,915	+ 5,971	+ 163,716	1,895,994
Reverse repurchase agreements ¹²	290,604	+ 6,140	+ 31,588	289,292
Foreign official and international accounts	281,882	+ 3,311	+ 25,449	278,467
Others	8,722	+ 2,829	+ 6,139	10,825
Treasury cash holdings	301	- 6	- 31	297
Deposits with F.R. Banks, other than reserve balances	1,186,593	+ 52,188	+ 745,411	1,272,433
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	901,331	+ 11,516	+ 522,729	949,999
Foreign official	16,293	- 59	+ 11,018	16,303
Other ¹³	268,969	+ 40,732	+ 211,664	306,130
Other liabilities and capital ¹⁴	66,251	+ 6,389	+ 20,597	63,428
Total factors, other than reserve balances, absorbing reserve funds	3,434,665	+ 70,683	+ 961,282	3,521,444
Reserve balances with Federal Reserve Banks	3,103,504	+ 184,463	+1,598,074	3,099,980

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 the note on consolidation accompanying table 5.
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 bank premises, accrued interest, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
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.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 22, 2020
	Week ended Apr 22, 2020	Change from week ended		
		Apr 15, 2020	Apr 24, 2019	
Securities held in custody for foreign official and international accounts	3,320,189	+ 2,021	- 132,128	3,320,905
Marketable U.S. Treasury securities ¹	2,851,587	+ 4,530	- 194,861	2,853,978
Federal agency debt and mortgage-backed securities ²	385,809	- 2,401	+ 51,926	384,086
Other securities ³	82,793	- 107	+ 10,807	82,841
Securities lent to dealers	35,893	+ 1,297	+ 8,831	36,556
Overnight facility ⁴	35,893	+ 1,297	+ 8,831	36,556
U.S. Treasury securities	35,893	+ 1,297	+ 8,831	36,556
Federal agency debt securities	0	0	0	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, 4, and 5.
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, April 22, 2020

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 ¹	15,559	81,103	17,417	8,009	0	...	122,088
<i>U.S. Treasury securities</i> ²							
Holdings	58,869	243,599	528,185	1,536,392	659,309	882,997	3,909,352
Weekly changes	+ 225	+ 18,564	+ 584	+ 43,056	+ 38,054	+ 20,010	+ 120,494
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	1,151	1,196	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	5	1,911	77,338	1,543,233	1,622,487
Weekly changes	0	0	0	+ 215	+ 3,976	+ 50,124	+ 54,316
Commercial paper held by Commercial Paper Funding Facility II LLC ⁵	0	2,710	0	...	...	...	2,710
Repurchase agreements ⁶	7,800	149,700	...	...	...	...	157,500
Central bank liquidity swaps ⁷	24,501	385,212	0	0	0	0	409,712
Reverse repurchase agreements ⁶	289,292	0	...	...	...	...	289,292
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.

...Not applicable.

1. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loan from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, which was eliminated when preparing the FRBNY's statement of condition consistent with consolidation under generally accepted accounting principles.
2. 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.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Face value of commercial paper held by Commercial Paper Funding Facility II LLC.
6. Cash value of agreements.
7. 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 Apr 22, 2020
Mortgage-backed securities held outright ¹	1,622,487
Residential mortgage-backed securities	1,615,615
Commercial mortgage-backed securities	6,872
Commitments to buy mortgage-backed securities ²	263,013
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 4 and table 5.

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4. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 22, 2020	Change since	
			Wednesday Apr 15, 2020	Wednesday Apr 24, 2019
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,636	- 20	- 43
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,085,683	+ 169,420	+2,224,872
Securities held outright ¹		5,534,186	+ 174,810	+1,794,902
U.S. Treasury securities		3,909,352	+ 120,494	+1,755,808
Bills ²		326,044	0	+ 326,044
Notes and bonds, nominal ²		3,314,644	+ 108,500	+1,298,170
Notes and bonds, inflation-indexed ²		233,692	+ 11,000	+ 118,548
Inflation compensation ³		34,972	+ 994	+ 13,046
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,622,487	+ 54,316	+ 39,094
Unamortized premiums on securities held outright ⁵		278,037	+ 15,703	+ 143,544
Unamortized discounts on securities held outright ⁵		-6,128	+ 768	+ 6,870
Repurchase agreements ⁶		157,500	- 23,600	+ 157,500
Loans ⁷		122,088	+ 1,739	+ 122,056
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸		2,732	+ 1,758	+ 2,732
Items in process of collection	(0)	35	0	- 23
Bank premises		2,207	+ 4	+ 3
Central bank liquidity swaps ⁹		409,712	+ 31,421	+ 409,657
Foreign currency denominated assets ¹⁰		20,405	- 120	- 122
Other assets ¹¹		34,487	+ 2,784	+ 7,785
Total assets	(0)	6,573,136	+ 205,249	+2,644,863

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 22, 2020	Change since	
			Wednesday Apr 15, 2020	Wednesday Apr 24, 2019
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,847,662	+ 8,363	+ 166,961
Reverse repurchase agreements ¹²		289,292	+ 9,708	+ 18,892
Deposits	(0)	4,372,413	+ 198,561	+2,440,750
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,099,980	+ 30,106	+1,627,168
U.S. Treasury, General Account		949,999	+ 93,844	+ 551,083
Foreign official		16,303	- 44	+ 11,059
Other ¹³	(0)	306,130	+ 74,655	+ 251,438
Deferred availability cash items	(0)	341	- 55	+ 71
Other liabilities and accrued dividends ¹⁴		24,597	- 11,327	+ 18,669
Total liabilities	(0)	6,534,304	+ 205,249	+2,645,341
Capital accounts				
Capital paid in		32,006	- 1	- 480
Surplus		6,825	0	0
Other capital accounts		0	0	0
Total capital		38,831	- 1	- 480

Note: Components may not sum to totals because of rounding.

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- 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.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
- Refer to the note on consolidation accompanying table 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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.
- Includes the liability for earnings remittances due to the U.S. Treasury.

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5. Statement of Condition of Each Federal Reserve Bank, April 22, 2020

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 certificates and special drawing rights certificates	16,237	533	5,483	529	761	1,165	2,183	1,137	479	270	450	1,202	2,045
Coin	1,636	38	48	150	90	221	159	273	27	50	108	183	290
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,085,683	184,102	3,140,694	136,569	186,979	374,819	440,651	338,372	94,803	56,860	96,544	289,388	745,902
Net portfolio holdings of Commercial Paper Funding Facility II LLC ²	2,732	0	2,732	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	409,712	19,448	137,689	14,744	35,012	86,477	20,320	15,911	6,716	3,208	4,321	4,864	61,002
Foreign currency denominated assets ⁴	20,405	968	6,859	734	1,744	4,306	1,012	792	334	160	215	242	3,038
Other assets ⁵	36,729	933	17,805	886	1,213	2,599	2,750	2,079	728	465	866	1,962	4,444
Interdistrict settlement account	0	- 66,555	+ 411,279	- 11,467	- 29,192	+ 57,752	- 96,054	- 9,701	- 20,312	- 13,809	- 13,156	+ 2,345	- 211,131
Total assets	6,573,136	139,467	3,722,589	142,146	196,607	527,338	371,022	348,863	82,775	47,204	89,348	300,186	605,590

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

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5. Statement of Condition of Each Federal Reserve Bank, April 22, 2020 (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, net	1,847,662	57,167	618,895	50,491	83,740	124,458	254,120	119,347	58,261	29,950	49,579	151,242	250,412
Reverse repurchase agreements ⁶	289,292	6,497	149,783	6,600	9,051	18,131	21,320	16,158	4,571	2,734	4,600	13,942	35,905
Deposits	4,372,413	73,569	2,923,768	83,265	100,024	375,489	92,598	211,012	19,008	13,651	34,418	133,659	311,951
Depository institutions	3,099,980	73,548	1,801,401	83,264	90,530	374,098	87,789	90,610	19,002	13,594	24,342	129,859	311,944
U.S. Treasury, General Account	949,999	0	949,999	0	0	0	0	0	0	0	0	0	0
Foreign official	16,303	2	16,277	1	3	8	2	2	1	0	0	0	6
Other ⁷	306,130	20	156,091	0	9,491	1,383	4,807	120,400	6	57	10,075	3,799	1
Earnings remittances due to the U.S. Treasury ⁸	2,205	59	1,157	51	56	123	168	125	38	13	40	109	267
Other liabilities and accrued dividends	22,732	345	15,985	350	440	986	916	724	263	530	297	589	1,309
Total liabilities	6,534,304	137,637	3,709,588	140,757	193,310	519,187	369,123	347,367	82,140	46,879	88,933	299,540	599,843
<i>Capital</i>													
Capital paid in	32,006	1,506	10,707	1,143	2,714	6,710	1,561	1,232	523	272	342	565	4,731
Surplus	6,825	324	2,294	246	583	1,441	338	265	112	53	72	81	1,016
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	6,573,136	139,467	3,722,589	142,146	196,607	527,338	371,022	348,863	82,775	47,204	89,348	300,186	605,590

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

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5. Statement of Condition of Each Federal Reserve Bank, April 22, 2020 (continued)

1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
2. Refer to note on consolidation below.
3. 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.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. 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.
8. 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 \$6.825 billion surplus.

Note on consolidation:

On April 14, 2020, the Federal Reserve Bank of New York (FRBNY) began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC) under the authority of section 13(3) of the Federal Reserve Act. CPFF II LLC is a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper by eligible issuers. The assets of the CPFF II LLC are used to secure the loan from the FRBNY and the amount provided by U.S. Treasury as credit protection to the FRBNY.

The FRBNY is the managing member of CPFF II LLC. Consistent with generally accepted accounting principles, the assets and liabilities of the CPFF II LLC have been consolidated with the assets and liabilities of the FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the FRBNY to CPFF II LLC is eliminated, the net assets of the CPFF II LLC appear as assets on the previous page (and in table 1 and table 4), and the liabilities of the CPFF II LLC to entities other than the FRBNY, including those with recourse only to the portfolio holdings of the CPFF II LLC are included in other liabilities in this table (and table 1 and table 4).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Apr 22, 2020
Federal Reserve notes outstanding	2,015,588
Less: Notes held by F.R. Banks not subject to collateralization	167,927
Federal Reserve notes to be collateralized	1,847,662
Collateral held against Federal Reserve notes	1,847,662
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,831,425
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	5,691,686
Less: Face value of securities under reverse repurchase agreements	273,188
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,418,498

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.