

FEDERAL RESERVE statistical release



H.4.1

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

December 28, 2017

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 Dec 27, 2017
	Week ended Dec 27, 2017	Change from week ended		
		Dec 20, 2017	Dec 28, 2016	
Reserve Bank credit	4,417,716	+ 9,424	- 9,508	4,408,906
Securities held outright ¹	4,231,118	- 2,891	- 2,273	4,223,535
U.S. Treasury securities	2,454,224	- 20	- 9,367	2,454,219
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,324,404	0	- 14,699	2,324,404
Notes and bonds, inflation-indexed ²	110,134	0	+ 3,437	110,134
Inflation compensation ³	19,686	- 20	+ 1,895	19,680
Federal agency debt securities ²	4,391	0	- 11,789	4,391
Mortgage-backed securities ⁴	1,772,503	- 2,871	+ 18,883	1,764,926
Unamortized premiums on securities held outright ⁵	159,236	- 459	- 14,348	158,921
Unamortized discounts on securities held outright ⁵	-14,132	+ 34	+ 972	-14,121
Repurchase agreements ⁶	0	0	0	0
Loans	62	- 48	+ 18	141
Primary credit	30	- 47	+ 15	108
Secondary credit	0	0	0	0
Seasonal credit	33	0	+ 4	33
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,712	0	+ 5	1,712
Float	-179	+ 36	+ 107	-334
Central bank liquidity swaps ⁸	12,008	+ 11,951	+ 7,182	12,008
Other Federal Reserve assets ⁹	27,890	+ 801	- 1,171	27,044
Foreign currency denominated assets ¹⁰	21,179	+ 19	+ 1,812	21,229
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,360	+ 14	+ 836	49,360
Total factors supplying reserve funds	4,504,495	+ 9,457	- 6,861	4,495,736

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 Dec 27, 2017
	Week ended Dec 27, 2017	Change from week ended		
		Dec 20, 2017	Dec 28, 2016	
Currency in circulation ¹¹	1,612,112	+ 8,098	+ 106,050	1,616,323
Reverse repurchase agreements ¹²	355,018	+ 26,391	- 185,531	386,791
Foreign official and international accounts	235,076	+ 7,275	- 12,204	239,042
Others	119,942	+ 19,116	- 173,327	147,749
Treasury cash holdings	194	- 10	+ 30	214
Deposits with F.R. Banks, other than reserve balances	287,888	+ 43,614	- 177,183	268,636
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	190,283	+ 34,671	- 190,396	186,486
Foreign official	5,253	- 44	+ 87	5,254
Other ¹³	92,352	+ 8,987	+ 13,125	76,897
Other liabilities and capital ¹⁴	47,859	- 897	+ 905	47,319
Total factors, other than reserve balances, absorbing reserve funds	2,303,070	+ 77,196	- 255,730	2,319,283
Reserve balances with Federal Reserve Banks	2,201,425	- 67,739	+ 248,870	2,176,452

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 Dec 27, 2017
	Week ended Dec 27, 2017	Change from week ended		
		Dec 20, 2017	Dec 28, 2016	
Securities held in custody for foreign official and international accounts	3,361,999	- 10,658	+ 182,122	3,361,720
Marketable U.S. Treasury securities ¹	3,021,289	- 9,690	+ 162,346	3,021,419
Federal agency debt and mortgage-backed securities ²	262,766	- 840	+ 1,227	262,408
Other securities ³	77,944	- 128	+ 18,549	77,893
Securities lent to dealers	23,507	+ 1,872	+ 1,520	22,804
Overnight facility ⁴	23,507	+ 1,872	+ 1,520	22,804
U.S. Treasury securities	23,507	+ 1,872	+ 1,536	22,804
Federal agency debt securities	0	0	- 16	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, December 27, 2017

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	141	0	0	0	0	...	141
<i>U.S. Treasury securities</i> ¹							
Holdings	17,504	79,555	328,412	1,095,446	310,412	622,890	2,454,219
Weekly changes	0	- 1	0	- 3	- 4	- 11	- 18
<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	173	20,013	1,744,739	1,764,926
Weekly changes	0	0	0	- 5	- 354	- 10,167	- 10,525
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	12,008	0	0	0	0	0	12,008
Reverse repurchase agreements ⁴	386,791	0	...	...	...	...	386,791
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 Dec 27, 2017
Mortgage-backed securities held outright ¹	1,764,926
Commitments to buy mortgage-backed securities ²	18,733
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	22

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 Dec 27, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,712
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 Dec 27, 2017	Change since	
			Wednesday Dec 20, 2017	Wednesday Dec 28, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,885	- 7	+ 11
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,368,476	- 11,081	- 10,757
Securities held outright ¹		4,223,535	- 10,544	+ 2,367
U.S. Treasury securities		2,454,219	- 18	- 9,382
Bills ²		0	0	0
Notes and bonds, nominal ²		2,324,404	0	- 14,699
Notes and bonds, inflation-indexed ²		110,134	0	+ 3,437
Inflation compensation ³		19,680	- 19	+ 1,879
Federal agency debt securities ²		4,391	0	- 11,789
Mortgage-backed securities ⁴		1,764,926	- 10,525	+ 23,539
Unamortized premiums on securities held outright ⁵		158,921	- 598	- 14,188
Unamortized discounts on securities held outright ⁵		-14,121	+ 32	+ 971
Repurchase agreements ⁶		0	0	0
Loans		141	+ 29	+ 94
Net portfolio holdings of Maiden Lane LLC ⁷		1,712	0	+ 5
Items in process of collection	(0)	88	+ 11	- 6
Bank premises		2,218	+ 4	+ 8
Central bank liquidity swaps ⁸		12,008	+ 11,951	+ 7,182
Foreign currency denominated assets ⁹		21,229	+ 23	+ 1,941
Other assets ¹⁰		24,825	+ 306	- 1,158
Total assets	(0)	4,448,680	+ 1,210	- 2,771

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 Dec 27, 2017	Change since	
			Wednesday Dec 20, 2017	Wednesday Dec 28, 2016
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,569,058	+ 8,393	+ 106,484
Reverse repurchase agreements ¹¹		386,791	+ 36,989	- 186,966
Deposits	(0)	2,445,089	- 43,431	+ 77,150
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,176,452	- 60,690	+ 233,469
U.S. Treasury, General Account		186,486	+ 15,669	- 186,339
Foreign official		5,254	+ 1	+ 89
Other ¹²	(0)	76,897	+ 1,589	+ 29,931
Deferred availability cash items	(0)	423	+ 187	- 362
Other liabilities and accrued dividends ¹³		5,931	- 994	- 22
Total liabilities	(0)	4,407,291	+ 1,143	- 3,717
<i>Capital accounts</i>				
Capital paid in		31,388	+ 66	+ 945
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		41,388	+ 66	+ 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, December 27, 2017

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	1,885	48	47	187	144	268	194	300	37	51	108	194	307
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,368,476	85,111	2,459,776	112,788	126,678	255,943	257,136	183,740	58,251	34,070	61,965	174,879	558,139
Securities held outright ¹	4,223,535	82,290	2,378,238	109,050	122,479	247,459	248,613	177,636	56,320	32,929	59,900	169,081	539,541
U.S. Treasury securities	2,454,219	47,817	1,381,950	63,367	71,170	143,794	144,464	103,221	32,726	19,134	34,807	98,250	313,517
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,454,219	47,817	1,381,950	63,367	71,170	143,794	144,464	103,221	32,726	19,134	34,807	98,250	313,517
Federal agency debt securities ²	4,391	86	2,473	113	127	257	258	185	59	34	62	176	561
Mortgage-backed securities ⁴	1,764,926	34,387	993,815	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	158,921	3,096	89,487	4,103	4,609	9,311	9,355	6,684	2,119	1,239	2,254	6,362	20,302
Unamortized discounts on securities held outright ⁵	-14,121	-275	-7,951	-365	-409	-827	-831	-594	-188	-110	-200	-565	-1,804
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	141	0	2	0	0	0	0	14	0	12	12	1	100
Net portfolio holdings of Maiden Lane LLC ⁷	1,712	0	1,712	0	0	0	0	0	0	0	0	0	0
Items in process of collection	88	0	0	0	0	0	88	0	0	0	0	0	0
Bank premises	2,218	115	449	72	131	197	204	204	110	88	237	219	193
Central bank liquidity swaps ⁸	12,008	521	3,845	646	978	2,595	700	503	131	51	117	154	1,768
Foreign currency denominated assets ⁹	21,229	920	6,800	1,141	1,729	4,587	1,238	889	232	90	206	271	3,126
Other assets ¹⁰	24,825	522	13,477	633	724	1,632	1,481	1,040	396	209	417	1,155	3,139
Interdistrict settlement account	0	- 2,264	- 58,876	- 2,706	- 162	+ 23,776	+ 16,883	+ 42,456	- 105	+ 2,941	+ 6,833	+ 147	- 28,923
Total assets	4,448,680	85,519	2,432,638	113,320	131,012	290,187	280,099	230,293	59,543	37,780	70,327	178,217	539,744

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, December 27, 2017 (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	1,746,453	57,234	578,116	54,279	83,806	119,519	244,244	116,040	52,082	31,095	47,959	140,828	221,250
Less: Notes held by F.R. Banks	177,395	6,118	49,344	6,595	8,868	13,615	24,525	10,926	5,218	2,963	5,771	16,482	26,970
Federal Reserve notes, net	1,569,058	51,116	528,773	47,684	74,938	105,904	219,719	105,114	46,864	28,132	42,188	124,346	194,280
Reverse repurchase agreements ¹¹	386,791	7,536	217,799	9,987	11,217	22,662	22,768	16,268	5,158	3,016	5,486	15,484	49,411
Deposits	2,445,089	24,906	1,670,420	53,103	41,245	152,000	34,675	106,833	6,811	5,972	22,099	37,605	289,419
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	2,176,452	24,897	1,456,254	53,101	41,242	151,847	34,666	52,554	6,807	5,972	22,095	37,604	289,412
U.S. Treasury, General Account	186,486	0	186,486	0	0	0	0	0	0	0	0	0	0
Foreign official	5,254	2	5,226	2	3	9	2	2	0	0	0	1	6
Other ¹²	76,897	7	22,454	0	0	144	7	54,277	3	0	4	0	1
Deferred availability cash items	423	0	0	0	0	0	103	0	0	320	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,179	27	613	31	40	95	92	40	13	11	6	62	151
Other liabilities and accrued dividends	4,752	165	1,938	194	225	585	345	289	135	143	140	203	390
Total liabilities	4,407,291	83,750	2,419,542	110,999	127,664	281,245	277,702	228,544	58,981	37,594	69,919	177,701	533,651
<i>Capital</i>													
Capital paid in	31,388	1,336	9,894	1,783	2,534	6,781	1,814	1,331	453	144	311	389	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	4,448,680	85,519	2,432,638	113,320	131,012	290,187	280,099	230,293	59,543	37,780	70,327	178,217	539,744

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, December 27, 2017 (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 Dec 27, 2017
Federal Reserve notes outstanding	1,746,453
Less: Notes held by F.R. Banks not subject to collateralization	177,395
Federal Reserve notes to be collateralized	1,569,058
Collateral held against Federal Reserve notes	1,569,058
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,552,821
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,223,535
Less: Face value of securities under reverse repurchase agreements	378,882
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,844,654

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.