

FEDERAL RESERVE statistical release



H.4.1

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

September 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 Sep 27, 2017
	Week ended Sep 27, 2017	Change from week ended		
		Sep 20, 2017	Sep 28, 2016	
Reserve Bank credit	4,423,774	- 1,036	- 791	4,415,731
Securities held outright ¹	4,247,195	- 1,092	+ 14,619	4,240,344
U.S. Treasury securities	2,465,434	- 21	+ 1,957	2,465,427
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,337,326	0	- 4,321	2,337,326
Notes and bonds, inflation-indexed ²	109,412	0	+ 4,859	109,412
Inflation compensation ³	18,696	- 21	+ 1,419	18,689
Federal agency debt securities ²	6,757	0	- 13,735	6,757
Mortgage-backed securities ⁴	1,775,004	- 1,071	+ 26,398	1,768,160
Unamortized premiums on securities held outright ⁵	162,862	- 323	- 14,712	162,553
Unamortized discounts on securities held outright ⁵	-14,461	+ 32	+ 1,030	-14,448
Repurchase agreements ⁶	0	0	0	0
Loans	233	- 19	+ 8	233
Primary credit	7	- 24	- 2	12
Secondary credit	0	0	0	0
Seasonal credit	226	+ 5	+ 10	221
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,708	0	+ 1	1,707
Float	-307	- 40	+ 81	-678
Central bank liquidity swaps ⁸	37	0	- 254	37
Other Federal Reserve assets ⁹	26,507	+ 405	- 1,563	25,983
Foreign currency denominated assets ¹⁰	21,306	- 148	- 231	21,103
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,162	+ 14	+ 810	49,162
Total factors supplying reserve funds	4,510,482	- 1,171	- 213	4,502,238

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 Sep 27, 2017
	Week ended Sep 27, 2017	Change from week ended		
		Sep 20, 2017	Sep 28, 2016	
Currency in circulation ¹¹	1,578,950	- 721	+ 110,588	1,580,243
Reverse repurchase agreements ¹²	407,683	+ 34,601	- 37,718	455,073
Foreign official and international accounts	239,518	- 6,398	- 1,558	234,990
Others	168,165	+ 40,999	- 36,160	220,083
Treasury cash holdings	187	+ 12	+ 63	197
Deposits with F.R. Banks, other than reserve balances	263,039	+ 44,932	- 155,070	240,646
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	164,652	+ 36,870	- 187,048	155,159
Foreign official	5,195	+ 29	+ 30	5,370
Other ¹³	93,192	+ 8,033	+ 31,948	80,117
Other liabilities and capital ¹⁴	47,913	+ 97	+ 1,006	47,238
Total factors, other than reserve balances, absorbing reserve funds	2,297,773	+ 78,922	- 81,130	2,323,397
Reserve balances with Federal Reserve Banks	2,212,709	- 80,092	+ 80,917	2,178,840

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, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Includes the liability for earnings remittances due to the U.S. Treasury.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 27, 2017
	Week ended Sep 27, 2017	Change from week ended		
		Sep 20, 2017	Sep 28, 2016	
Securities held in custody for foreign official and international accounts	3,371,865	- 4,490	+ 228,357	3,369,873
Marketable U.S. Treasury securities ¹	3,046,423	- 5,566	+ 222,882	3,043,819
Federal agency debt and mortgage-backed securities ²	262,202	+ 660	+ 2,024	262,753
Other securities ³	63,241	+ 418	+ 3,451	63,301
Securities lent to dealers	24,279	- 141	- 972	24,053
Overnight facility ⁴	24,279	- 141	- 972	24,053
U.S. Treasury securities	24,279	- 141	- 950	24,053
Federal agency debt securities	0	0	- 21	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, September 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	227	6	0	0	0	...	233
<i>U.S. Treasury securities¹</i>							
Holdings	10,947	27,613	323,377	1,144,897	325,425	633,168	2,465,427
Weekly changes	0	0	0	- 3	- 5	- 12	- 21
<i>Federal agency debt securities²</i>							
Holdings	0	2,366	1,982	62	0	2,347	6,757
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	1	119	17,246	1,750,794	1,768,160
Weekly changes	0	0	0	- 3	- 375	- 1,987	- 2,364
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	37	0	0	0	0	0	37
Reverse repurchase agreements ⁴	455,073	0	...	...	...	...	455,073
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

1. Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
2. Face value.
3. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
4. Cash value of agreements.
5. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Sep 27, 2017
Mortgage-backed securities held outright ¹	1,768,160
Commitments to buy mortgage-backed securities ²	23,444
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	17

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 Sep 27, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,707
Outstanding principal amount of loan extended by the Federal Reserve Bank of New York ²	0
Accrued interest payable to the Federal Reserve Bank of New York ²	0
Outstanding principal amount and accrued interest on loan payable to JPMorgan Chase & Co. ³	0

1. Fair value. Fair value reflects an estimate of the price that would be received upon selling an asset if the transaction were to be conducted in an orderly market on the measurement date. Revalued quarterly. This table reflects valuations as of June 30, 2017. Any assets purchased after this valuation date are initially recorded at cost until their estimated fair value as of the purchase date becomes available.

2. Book value. This amount was eliminated when preparing the Federal Reserve Bank of New York's statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6.

3. Book value. The fair value of these obligations is included in other liabilities and capital in table 1 and in other liabilities and accrued dividends in table 5 and table 6.

Note: On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended credit to Maiden Lane LLC under the authority of section 13(3) of the Federal Reserve Act. This limited liability company was formed to acquire certain assets of Bear Stearns and to manage those assets through time to maximize repayment of the credit extended and to minimize disruption to financial markets. The remaining outstanding balances of the senior loan from FRBNY to Maiden Lane LLC, and the subordinated loan from JPMorgan Chase & Co. to Maiden Lane LLC were repaid in full, with interest.

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5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 27, 2017	Change since	
			Wednesday Sep 20, 2017	Wednesday Sep 28, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,849	+ 14	- 78
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,388,682	- 2,621	+ 6,000
Securities held outright ¹		4,240,344	- 2,384	+ 19,517
U.S. Treasury securities		2,465,427	- 21	+ 1,967
Bills ²		0	0	0
Notes and bonds, nominal ²		2,337,326	0	- 4,321
Notes and bonds, inflation-indexed ²		109,412	0	+ 4,859
Inflation compensation ³		18,689	- 20	+ 1,429
Federal agency debt securities ²		6,757	0	- 13,735
Mortgage-backed securities ⁴		1,768,160	- 2,364	+ 31,285
Unamortized premiums on securities held outright ⁵		162,553	- 275	- 14,536
Unamortized discounts on securities held outright ⁵		-14,448	+ 33	+ 1,029
Repurchase agreements ⁶		0	0	0
Loans		233	+ 5	- 9
Net portfolio holdings of Maiden Lane LLC ⁷		1,707	- 1	0
Items in process of collection	(0)	62	- 16	+ 8
Bank premises		2,197	0	- 9
Central bank liquidity swaps ⁸		37	0	- 254
Foreign currency denominated assets ⁹		21,103	- 368	- 422
Other assets ¹⁰		23,787	+ 75	- 1,585
Total assets	(0)	4,455,661	- 2,915	+ 3,659

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 27, 2017	Change since	
			Wednesday Sep 20, 2017	Wednesday Sep 28, 2016
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,533,124	- 459	+ 109,200
Reverse repurchase agreements ¹¹		455,073	+ 41,504	- 59,737
Deposits	(0)	2,419,487	- 44,355	- 46,634
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,178,841	- 50,568	+ 93,604
U.S. Treasury, General Account		155,159	+ 3,955	- 184,460
Foreign official		5,370	+ 205	+ 205
Other ¹²	(0)	80,117	+ 2,054	+ 44,017
Deferred availability cash items	(0)	739	+ 202	- 17
Other liabilities and accrued dividends ¹³		6,052	+ 172	- 167
Total liabilities	(0)	4,414,476	- 2,936	+ 2,646
<i>Capital accounts</i>				
Capital paid in		31,186	+ 21	+ 1,014
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		41,186	+ 21	+ 1,014

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, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
13. Includes the liability for earnings remittances due to the U.S. Treasury.

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6. Statement of Condition of Each Federal Reserve Bank, September 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	1,849	47	49	183	132	262	196	296	29	50	112	188	303
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,388,682	85,503	2,471,101	113,308	127,267	257,125	258,328	184,606	58,570	34,319	62,261	175,687	560,608
Securities held outright ¹	4,240,344	82,618	2,387,703	109,484	122,966	248,444	249,602	178,343	56,544	33,060	60,138	169,754	541,688
U.S. Treasury securities	2,465,427	48,036	1,388,262	63,656	71,495	144,451	145,124	103,693	32,876	19,222	34,965	98,698	314,949
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,465,427	48,036	1,388,262	63,656	71,495	144,451	145,124	103,693	32,876	19,222	34,965	98,698	314,949
Federal agency debt securities ²	6,757	132	3,805	174	196	396	398	284	90	53	96	271	863
Mortgage-backed securities ⁴	1,768,160	34,450	995,636	45,653	51,275	103,597	104,080	74,367	23,578	13,785	25,077	70,785	225,876
Unamortized premiums on securities held outright ⁵	162,553	3,167	91,532	4,197	4,714	9,524	9,568	6,837	2,168	1,267	2,305	6,507	20,766
Unamortized discounts on securities held outright ⁵	-14,448	-282	-8,136	-373	-419	-847	-850	-608	-193	-113	-205	-578	-1,846
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	233	0	2	0	6	3	8	33	51	104	22	4	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,707	0	1,707	0	0	0	0	0	0	0	0	0	0
Items in process of collection	62	0	0	0	0	0	61	0	0	0	0	0	0
Bank premises	2,197	118	441	72	119	198	204	200	110	88	236	220	191
Central bank liquidity swaps ⁸	37	2	12	2	3	8	2	2	0	0	0	0	5
Foreign currency denominated assets ⁹	21,103	915	6,759	1,135	1,719	4,560	1,231	883	231	89	205	270	3,107
Other assets ¹⁰	23,787	508	12,947	612	695	1,567	1,421	1,001	377	204	403	1,030	3,022
Interdistrict settlement account	0	- 9,916	- 56,009	- 3,287	- 2,057	+ 12,880	+ 7,117	+ 47,662	- 873	+ 3,010	+ 5,427	+ 4,882	- 8,837
Total assets	4,455,661	77,722	2,442,417	112,583	128,667	277,788	270,734	235,811	58,936	38,042	69,090	183,475	560,396

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

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6. Statement of Condition of Each Federal Reserve Bank, September 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	1,717,378	56,214	558,295	55,064	85,150	121,529	230,153	115,546	52,278	31,169	48,234	142,559	221,186
Less: Notes held by F.R. Banks	184,255	6,892	45,460	6,869	10,370	14,186	25,217	12,401	5,745	3,381	5,922	19,271	28,540
Federal Reserve notes, net	1,533,124	49,322	512,835	48,195	74,780	107,342	204,937	103,146	46,533	27,788	42,312	123,288	192,646
Reverse repurchase agreements ¹¹	455,073	8,867	256,248	11,750	13,197	26,663	26,787	19,140	6,068	3,548	6,454	18,218	58,134
Deposits	2,419,487	17,586	1,657,376	50,105	37,124	134,372	36,171	111,439	5,723	5,689	19,757	41,181	302,964
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	2,178,841	17,581	1,475,413	50,103	37,121	134,178	36,162	52,981	5,720	5,689	19,756	41,180	302,957
U.S. Treasury, General Account	155,159	0	155,159	0	0	0	0	0	0	0	0	0	0
Foreign official	5,370	2	5,342	2	3	9	2	2	0	0	0	1	6
Other ¹²	80,117	3	21,462	0	0	185	7	58,456	2	0	1	0	1
Deferred availability cash items	739	0	0	0	0	0	59	0	0	681	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	806	8	519	10	11	-2	65	23	2	9	13	53	96
Other liabilities and accrued dividends	5,246	171	2,354	202	207	545	345	315	142	140	149	219	457
Total liabilities	4,414,476	75,953	2,429,332	110,262	125,318	268,920	268,363	234,063	58,468	37,854	68,686	182,960	554,297
<i>Capital</i>													
Capital paid in	31,186	1,335	9,883	1,783	2,535	6,707	1,788	1,330	359	145	307	388	4,626
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	4,455,661	77,722	2,442,417	112,583	128,667	277,788	270,734	235,811	58,936	38,042	69,090	183,475	560,396

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

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6. Statement of Condition of Each Federal Reserve Bank, September 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, and designated financial market utilities. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
13. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain a \$10 billion surplus.

Note on consolidation:

On June 26, 2008, the Federal Reserve Bank of New York (FRBNY) extended a loan to Maiden Lane LLC (ML) under the authority of section 13(3) of the Federal Reserve Act. ML was formed to acquire certain assets of Bear Stearns. On June 14, 2012, the remaining outstanding balance of the senior loan from FRBNY to ML was repaid in full, with interest. On November 15, 2012, the remaining outstanding balance of the subordinated loan from JPMorgan Chase & Co. to ML was repaid in full, with interest. FRBNY was the primary beneficiary of ML because it received any residual returns and could have absorbed any residual losses should they have occurred. Consistent with generally accepted accounting principles, the assets and liabilities of ML were consolidated with the assets and liabilities of FRBNY in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the extension of credit from FRBNY to ML was eliminated, the net assets of ML appeared as assets on the previous page (and in table 1 and table 5), and the liabilities of ML to entities other than FRBNY, including those with recourse only to the ML portfolio holdings, were included in other liabilities in this table (and table 1 and table 5).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Sep 27, 2017
Federal Reserve notes outstanding	1,717,378
Less: Notes held by F.R. Banks not subject to collateralization	184,255
Federal Reserve notes to be collateralized	1,533,124
Collateral held against Federal Reserve notes	1,533,124
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,516,887
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,240,344
Less: Face value of securities under reverse repurchase agreements	430,100
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,810,244

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.