

FEDERAL RESERVE statistical release



H.4.1

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

December 14, 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 13, 2017
	Week ended Dec 13, 2017	Change from week ended		
		Dec 6, 2017	Dec 14, 2016	
Reserve Bank credit	4,400,762	+ 4,210	- 16,609	4,413,202
Securities held outright ¹	4,227,640	+ 1,673	- 678	4,238,883
U.S. Treasury securities	2,454,262	- 219	- 9,256	2,454,256
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,324,404	- 200	- 14,699	2,324,404
Notes and bonds, inflation-indexed ²	110,134	0	+ 3,437	110,134
Inflation compensation ³	19,724	- 19	+ 2,006	19,717
Federal agency debt securities ²	4,391	0	- 14,102	4,391
Mortgage-backed securities ⁴	1,768,986	+ 1,891	+ 22,679	1,780,237
Unamortized premiums on securities held outright ⁵	159,789	- 197	- 14,565	160,036
Unamortized discounts on securities held outright ⁵	-14,198	+ 32	+ 978	-14,187
Repurchase agreements ⁶	0	0	0	0
Loans	44	+ 2	+ 14	35
Primary credit	8	+ 3	+ 2	4
Secondary credit	0	0	0	0
Seasonal credit	36	- 1	+ 12	31
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,711	0	+ 4	1,712
Float	-260	+ 131	+ 101	-253
Central bank liquidity swaps ⁸	42	+ 7	- 1,434	42
Other Federal Reserve assets ⁹	25,994	+ 2,563	- 1,029	26,934
Foreign currency denominated assets ¹⁰	21,075	- 207	+ 1,385	21,082
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,315	+ 14	+ 814	49,315
Total factors supplying reserve funds	4,487,393	+ 4,017	- 14,410	4,499,840

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 13, 2017
	Week ended Dec 13, 2017	Change from week ended		
		Dec 6, 2017	Dec 14, 2016	
Currency in circulation ¹¹	1,602,440	+ 2,892	+ 104,964	1,604,008
Reverse repurchase agreements ¹²	322,411	+ 22,596	- 112,960	372,129
Foreign official and international accounts	225,032	- 3,803	- 18,759	228,737
Others	97,378	+ 26,398	- 94,202	143,392
Treasury cash holdings	200	- 1	+ 40	206
Deposits with F.R. Banks, other than reserve balances	161,383	- 49,044	- 221,304	151,689
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	76,208	- 51,378	- 248,317	64,734
Foreign official	5,241	+ 73	+ 28	5,252
Other ¹³	79,933	+ 2,260	+ 26,984	81,703
Other liabilities and capital ¹⁴	48,397	+ 102	+ 584	49,047
Total factors, other than reserve balances, absorbing reserve funds	2,134,831	- 23,455	- 228,677	2,177,079
Reserve balances with Federal Reserve Banks	2,352,562	+ 27,472	+ 214,266	2,322,762

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 13, 2017
	Week ended Dec 13, 2017	Change from week ended		
		Dec 6, 2017	Dec 14, 2016	
Securities held in custody for foreign official and international accounts	3,384,653	- 5,504	+ 231,868	3,381,935
Marketable U.S. Treasury securities ¹	3,042,073	- 5,810	+ 214,645	3,038,987
Federal agency debt and mortgage-backed securities ²	264,152	- 163	- 1,294	264,426
Other securities ³	78,429	+ 470	+ 18,518	78,523
Securities lent to dealers	20,863	+ 1,020	- 3,180	23,154
Overnight facility ⁴	20,863	+ 1,020	- 3,180	23,154
U.S. Treasury securities	20,863	+ 1,020	- 3,156	23,154
Federal agency debt securities	0	0	- 25	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 13, 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	4	31	0	0	0	...	35
<i>U.S. Treasury securities¹</i>							
Holdings	0	97,060	328,412	1,095,451	310,420	622,912	2,454,256
Weekly changes	0	0	- 1	- 3	- 5	- 210	- 218
<i>Federal agency debt securities²</i>							
Holdings	0	0	1,982	62	0	2,347	4,391
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	1	159	20,431	1,759,645	1,780,237
Weekly changes	0	0	0	0	0	+ 13,141	+ 13,141
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	42	0	0	0	0	0	42
Reverse repurchase agreements ⁴	372,129	0	...	...	...	...	372,129
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 13, 2017
Mortgage-backed securities held outright ¹	1,780,237
Commitments to buy mortgage-backed securities ²	19,481
Commitments to sell mortgage-backed securities ²	83
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. 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 13, 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 13, 2017	Change since	
			Wednesday Dec 6, 2017	Wednesday Dec 14, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,883	+ 16	+ 13
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,384,767	+ 13,100	- 17,035
Securities held outright ¹		4,238,883	+ 12,922	- 3,557
U.S. Treasury securities		2,454,256	- 218	- 9,275
Bills ²		0	0	0
Notes and bonds, nominal ²		2,324,404	- 200	- 14,699
Notes and bonds, inflation-indexed ²		110,134	0	+ 3,437
Inflation compensation ³		19,717	- 19	+ 1,986
Federal agency debt securities ²		4,391	0	- 14,102
Mortgage-backed securities ⁴		1,780,237	+ 13,141	+ 19,822
Unamortized premiums on securities held outright ⁵		160,036	+ 153	- 14,442
Unamortized discounts on securities held outright ⁵		-14,187	+ 32	+ 978
Repurchase agreements ⁶		0	0	0
Loans		35	- 8	- 15
Net portfolio holdings of Maiden Lane LLC ⁷		1,712	+ 1	+ 4
Items in process of collection	(0)	70	- 9	- 4
Bank premises		2,212	+ 2	+ 12
Central bank liquidity swaps ⁸		42	+ 7	- 1,434
Foreign currency denominated assets ⁹		21,082	- 92	+ 1,323
Other assets ¹⁰		24,722	+ 2,553	- 1,126
Total assets	(0)	4,452,726	+ 15,578	- 18,247

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 13, 2017	Change since	
			Wednesday Dec 6, 2017	Wednesday Dec 14, 2016
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,556,777	+ 1,110	+ 104,677
Reverse repurchase agreements ¹¹		372,129	+ 68,415	- 56,752
Deposits	(0)	2,474,451	- 54,553	- 68,154
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,322,762	- 2,532	+ 199,207
U.S. Treasury, General Account		64,734	- 57,393	- 260,537
Foreign official		5,252	+ 84	+ 73
Other ¹²	(0)	81,703	+ 5,287	- 6,896
Deferred availability cash items	(0)	322	- 335	- 304
Other liabilities and accrued dividends ¹³		7,726	+ 939	+ 1,383
Total liabilities	(0)	4,411,405	+ 15,575	- 19,150
<i>Capital accounts</i>				
Capital paid in		31,321	+ 3	+ 903
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		41,321	+ 3	+ 903

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 13, 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	1,883	48	47	187	145	273	194	299	36	51	108	192	302
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,384,767	85,431	2,469,007	113,212	127,153	256,904	258,101	184,425	58,469	34,200	62,195	175,534	560,135
Securities held outright ¹	4,238,883	82,589	2,386,881	109,446	122,924	248,359	249,516	178,282	56,525	33,048	60,117	169,695	541,501
U.S. Treasury securities	2,454,256	47,818	1,381,971	63,368	71,171	143,796	144,467	103,223	32,727	19,135	34,807	98,251	313,522
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,454,256	47,818	1,381,971	63,368	71,171	143,796	144,467	103,223	32,727	19,135	34,807	98,251	313,522
Federal agency debt securities ²	4,391	86	2,473	113	127	257	258	185	59	34	62	176	561
Mortgage-backed securities ⁴	1,780,237	34,686	1,002,437	45,965	51,625	104,305	104,791	74,874	23,739	13,880	25,248	71,268	227,419
Unamortized premiums on securities held outright ⁵	160,036	3,118	90,115	4,132	4,641	9,377	9,420	6,731	2,134	1,248	2,270	6,407	20,444
Unamortized discounts on securities held outright ⁵	-14,187	-276	-7,989	-366	-411	-831	-835	-597	-189	-111	-201	-568	-1,812
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	35	0	0	0	0	0	0	8	0	14	10	0	2
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	70	0	0	0	0	0	69	0	0	1	0	0	0
Bank premises	2,212	115	444	72	130	197	204	204	110	88	236	219	192
Central bank liquidity swaps ⁸	42	2	13	2	3	9	2	2	0	0	0	1	6
Foreign currency denominated assets ⁹	21,082	914	6,752	1,133	1,717	4,556	1,230	882	231	89	205	269	3,104
Other assets ¹⁰	24,722	523	13,391	628	719	1,645	1,472	1,038	535	204	413	1,041	3,113
Interdistrict settlement account	0	- 1,993	- 89,275	- 2,293	+ 8,267	+ 10,429	+ 19,084	+ 46,842	- 213	+ 3,396	+ 8,499	+ 8,128	- 10,873
Total assets	4,452,726	85,585	2,407,502	113,500	138,926	275,201	282,530	234,852	59,659	38,310	72,103	186,582	557,977

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 13, 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	1,747,738	57,434	578,643	54,466	84,116	119,848	243,460	116,430	52,145	31,209	48,061	141,233	220,693
Less: Notes held by F.R. Banks	190,961	6,606	53,968	6,894	9,716	13,872	27,007	12,209	5,644	2,997	5,823	17,556	28,668
Federal Reserve notes, net	1,556,777	50,828	524,675	47,572	74,400	105,975	216,453	104,221	46,501	28,211	42,238	123,677	192,025
Reverse repurchase agreements ¹¹	372,129	7,250	209,543	9,608	10,791	21,803	21,905	15,651	4,962	2,901	5,278	14,897	47,538
Deposits	2,474,451	25,524	1,656,424	53,735	50,090	137,772	41,202	112,840	7,512	6,594	23,988	47,164	311,605
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	2,322,762	25,515	1,563,507	53,733	50,086	137,553	41,193	54,327	7,507	6,594	23,987	47,161	311,598
U.S. Treasury, General Account	64,734	0	64,734	0	0	0	0	0	0	0	0	0	0
Foreign official	5,252	2	5,225	2	3	9	2	2	0	0	0	1	6
Other ¹²	81,703	8	22,958	0	0	210	7	58,511	4	0	1	3	1
Deferred availability cash items	322	0	0	0	0	0	67	0	0	256	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,455	19	823	35	40	70	108	56	21	12	17	71	184
Other liabilities and accrued dividends	6,271	194	2,944	230	255	638	399	335	166	149	173	256	532
Total liabilities	4,411,405	83,816	2,394,409	111,179	135,576	266,259	280,133	233,103	59,162	38,123	71,695	186,066	551,884
<i>Capital</i>													
Capital paid in	31,321	1,336	9,891	1,783	2,535	6,781	1,814	1,331	387	144	311	388	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	4,452,726	85,585	2,407,502	113,500	138,926	275,201	282,530	234,852	59,659	38,310	72,103	186,582	557,977

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 13, 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 13, 2017
Federal Reserve notes outstanding	1,747,738
Less: Notes held by F.R. Banks not subject to collateralization	190,961
Federal Reserve notes to be collateralized	1,556,777
Collateral held against Federal Reserve notes	1,556,777
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,540,540
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,238,883
Less: Face value of securities under reverse repurchase agreements	359,891
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,878,992

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.