

FEDERAL RESERVE statistical release



H.4.1

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

March 10, 2016

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 Mar 9, 2016
	Week ended Mar 9, 2016	Change from week ended		
		Mar 2, 2016	Mar 11, 2015	
Reserve Bank credit	4,441,358	+ 2,150	- 9,026	4,442,218
Securities held outright ¹	4,244,328	+ 25	+ 7,270	4,244,344
U.S. Treasury securities	2,461,180	+ 22	+ 1,228	2,461,196
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,344,518	- 1,341	- 2,193	2,344,518
Notes and bonds, inflation-indexed ²	100,880	+ 1,340	+ 2,411	100,880
Inflation compensation ³	15,781	+ 21	+ 1,009	15,797
Federal agency debt securities ²	31,318	0	- 5,559	31,318
Mortgage-backed securities ⁴	1,751,830	+ 3	+ 11,601	1,751,830
Unamortized premiums on securities held outright ⁵	186,525	- 352	- 17,521	186,413
Unamortized discounts on securities held outright ⁵	-16,418	- 48	+ 1,654	-16,406
Repurchase agreements ⁶	0	0	0	0
Loans	12	- 22	- 6	12
Primary credit	2	- 22	- 10	2
Secondary credit	0	0	0	0
Seasonal credit	10	0	+ 4	10
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,722	0	+ 35	1,722
Float	-187	+ 529	+ 306	-241
Central bank liquidity swaps ⁸	95	+ 7	+ 93	95
Other Federal Reserve assets ⁹	25,282	+ 2,012	- 857	26,280
Foreign currency denominated assets ¹⁰	20,260	+ 91	+ 742	20,310
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	47,740	+ 14	+ 1,139	47,740
Total factors supplying reserve funds	4,525,599	+ 2,255	- 7,145	4,526,510

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 Mar 9, 2016
	Week ended Mar 9, 2016	Change from week ended		
		Mar 2, 2016	Mar 11, 2015	
Currency in circulation ¹¹	1,435,074	+ 4,248	+ 80,102	1,437,450
Reverse repurchase agreements ¹²	289,356	- 12,680	+ 25,399	283,433
Foreign official and international accounts	238,658	- 7,377	+ 106,284	236,087
Others	50,699	- 5,302	- 80,884	47,346
Treasury cash holdings	240	0	+ 28	239
Deposits with F.R. Banks, other than reserve balances	238,346	- 23,995	+ 77,830	225,796
Term deposits held by depository institutions	0	0	- 107,229	0
U.S. Treasury, General Account	211,443	- 25,764	+ 172,012	196,297
Foreign official	5,224	- 15	+ 1	5,171
Other ¹³	21,678	+ 1,783	+ 13,045	24,327
Other liabilities and capital ¹⁴	46,690	+ 297	- 18,140	46,367
Total factors, other than reserve balances, absorbing reserve funds	2,009,706	- 32,130	+ 165,219	1,993,285
Reserve balances with Federal Reserve Banks	2,515,893	+ 34,385	- 172,364	2,533,225

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 and Federal agency debt securities, amortization is on a straight-line basis. For 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.
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 Mar 9, 2016
	Week ended Mar 9, 2016	Change from week ended		
		Mar 2, 2016	Mar 11, 2015	
Securities held in custody for foreign official and international accounts	3,254,451	+ 3,414	+ 6,513	3,253,581
Marketable U.S. Treasury securities ¹	2,939,527	+ 3,659	+ 19,957	2,938,575
Federal agency debt and mortgage-backed securities ²	266,137	- 368	- 18,666	266,149
Other securities ³	48,787	+ 123	+ 5,223	48,857
Securities lent to dealers	17,344	+ 1,634	+ 5,209	18,660
Overnight facility ⁴	17,344	+ 1,634	+ 5,209	18,660
U.S. Treasury securities	17,260	+ 1,611	+ 5,604	18,586
Federal agency debt securities	85	+ 24	- 394	74

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, March 9, 2016

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	2	10	0	0	0	...	12
<i>U.S. Treasury securities¹</i>							
Holdings	0	90,621	117,584	1,152,283	468,548	632,159	2,461,196
Weekly changes	0	0	+ 2	+ 7	+ 6	+ 28	+ 44
<i>Federal agency debt securities²</i>							
Holdings	2,061	4,161	11,767	10,982	0	2,347	31,318
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	778	9,029	1,742,022	1,751,830
Weekly changes	0	0	0	0	+ 44	- 44	+ 1
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	95	0	0	0	0	0	95
Reverse repurchase agreements ⁴	283,433	0	...	...	...	...	283,433
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 Mar 9, 2016
Mortgage-backed securities held outright ¹	1,751,830
Commitments to buy mortgage-backed securities ²	28,644
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	7

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

2. Current face value. Generally settle within 180 days and include commitments associated with outright transactions, dollar rolls, and coupon swaps.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 5 and table 6.

4. Information on Principal Accounts of Maiden Lane LLC

Millions of dollars

Account name	Wednesday Mar 9, 2016
Net portfolio holdings of Maiden Lane LLC ¹	1,722
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 December 31, 2015. 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.

H.4.1

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 9, 2016	Change since	
			Wednesday Mar 2, 2016	Wednesday Mar 11, 2015
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,930	- 8	+ 70
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,414,362	- 253	- 8,544
Securities held outright ¹		4,244,344	+ 45	+ 7,307
U.S. Treasury securities		2,461,196	+ 44	+ 1,288
Bills ²		0	0	0
Notes and bonds, nominal ²		2,344,518	0	- 2,193
Notes and bonds, inflation-indexed ²		100,880	0	+ 2,411
Inflation compensation ³		15,797	+ 44	+ 1,069
Federal agency debt securities ²		31,318	0	- 5,559
Mortgage-backed securities ⁴		1,751,830	+ 1	+ 11,578
Unamortized premiums on securities held outright ⁵		186,413	- 330	- 17,508
Unamortized discounts on securities held outright ⁵		-16,406	+ 31	+ 1,655
Repurchase agreements ⁶		0	0	0
Loans		12	+ 1	+ 3
Net portfolio holdings of Maiden Lane LLC ⁷		1,722	0	+ 30
Items in process of collection	(0)	147	- 37	- 55
Bank premises		2,225	0	- 23
Central bank liquidity swaps ⁸		95	+ 7	+ 93
Foreign currency denominated assets ⁹		20,310	+ 167	+ 1,084
Other assets ¹⁰		24,055	+ 2,720	- 850
Total assets	(0)	4,481,083	+ 2,598	- 8,196

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 Mar 9, 2016	Change since	
			Wednesday Mar 2, 2016	Wednesday Mar 11, 2015
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,391,874	+ 3,902	+ 80,201
Reverse repurchase agreements ¹¹		283,433	- 7,992	+ 18,134
Deposits	(0)	2,759,021	+ 6,011	- 88,709
Term deposits held by depository institutions		0	0	- 107,229
Other deposits held by depository institutions		2,533,225	+ 36,643	- 159,468
U.S. Treasury, General Account		196,297	- 33,091	+ 169,060
Foreign official		5,171	- 69	- 65
Other ¹²	(0)	24,327	+ 2,527	+ 8,993
Deferred availability cash items	(0)	388	- 55	- 408
Other liabilities and accrued dividends ¹³		6,833	+ 723	+ 630
Total liabilities	(0)	4,441,548	+ 2,588	+ 9,846
<i>Capital accounts</i>				
Capital paid in		29,535	+ 9	+ 747
Surplus		10,000	0	- 18,788
Other capital accounts		0	0	0
Total capital		39,535	+ 9	- 18,042

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 and Federal agency debt securities, amortization is on a straight-line basis. For 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.
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, March 9, 2016

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	347	3,709	340	505	783	1,600	734	299	171	288	891	1,370
Special drawing rights certificate acct.	5,200	196	1,818	210	237	412	654	424	150	90	153	282	574
Coin	1,930	48	86	134	136	304	187	283	23	58	153	191	326
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,414,362	111,902	2,649,989	109,792	106,131	239,759	248,581	164,018	46,035	26,851	57,345	142,201	511,758
Securities held outright ¹	4,244,344	107,592	2,547,930	105,564	102,044	230,525	239,008	157,696	44,262	25,812	55,136	136,724	492,049
U.S. Treasury securities	2,461,196	62,390	1,477,485	61,214	59,173	133,676	138,595	91,444	25,667	14,968	31,972	79,283	285,328
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,461,196	62,390	1,477,485	61,214	59,173	133,676	138,595	91,444	25,667	14,968	31,972	79,283	285,328
Federal agency debt securities ²	31,318	794	18,801	779	753	1,701	1,764	1,164	327	190	407	1,009	3,631
Mortgage-backed securities ⁴	1,751,830	44,408	1,051,645	43,571	42,118	95,148	98,649	65,088	18,269	10,654	22,757	56,432	203,091
Unamortized premiums on securities held outright ⁵	186,413	4,725	111,906	4,636	4,482	10,125	10,497	6,926	1,944	1,134	2,422	6,005	21,611
Unamortized discounts on securities held outright ⁵	-16,406	-416	-9,849	-408	-394	-891	-924	-610	-171	-100	-213	-529	-1,902
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	12	0	2	0	0	0	0	5	0	5	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,722	0	1,722	0	0	0	0	0	0	0	0	0	0
Items in process of collection	147	0	0	0	0	0	146	0	0	0	0	0	0
Bank premises	2,225	123	433	74	105	210	207	203	117	91	240	226	198
Central bank liquidity swaps ⁸	95	4	31	5	7	22	5	3	1	0	1	1	14
Foreign currency denominated assets ⁹	20,310	921	6,549	1,135	1,583	4,660	1,155	545	189	85	214	293	2,982
Other assets ¹⁰	24,055	640	13,823	601	585	1,483	1,372	907	497	172	355	821	2,799
Interdistrict settlement account	0	- 28,611	- 180,268	+ 15,237	+ 19,123	+ 32,541	+ 12,787	+ 7,231	+ 13,994	+ 6,454	+ 4,545	+ 24,605	+ 72,362
Total assets	4,481,083	85,569	2,497,891	127,528	128,414	280,174	266,695	174,349	61,304	33,974	63,293	169,510	592,382

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, March 9, 2016 (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	1,558,452	49,404	497,801	49,359	81,938	105,814	222,674	103,046	51,095	27,104	40,191	129,072	200,954
Less: Notes held by F.R. Banks	166,578	5,677	58,495	5,993	8,559	11,460	20,488	10,223	4,496	2,492	4,697	12,444	21,555
Federal Reserve notes, net	1,391,874	43,727	439,306	43,366	73,378	94,355	202,186	92,823	46,598	24,612	35,495	116,628	179,399
Reverse repurchase agreements ¹¹	283,433	7,185	170,148	7,049	6,814	15,394	15,961	10,531	2,956	1,724	3,682	9,130	32,859
Deposits	2,759,021	32,704	1,871,897	74,692	44,964	160,969	45,830	69,620	11,188	7,040	23,585	42,997	373,534
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	2,533,225	32,698	1,653,606	74,689	44,961	160,809	45,821	62,316	11,180	7,040	23,583	42,996	373,524
U.S. Treasury, General Account	196,297	0	196,297	0	0	0	0	0	0	0	0	0	0
Foreign official	5,171	2	5,144	2	3	9	2	1	0	0	0	1	6
Other ¹²	24,327	4	16,849	0	0	151	7	7,303	7	0	2	1	5
Deferred availability cash items	388	0	0	0	0	0	97	0	0	290	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	2,283	62	1,345	60	64	155	128	82	20	11	26	68	261
Other liabilities and accrued dividends	4,549	144	2,161	180	181	496	297	225	129	127	109	184	318
Total liabilities	4,441,548	83,822	2,484,856	125,346	125,403	271,369	264,500	173,282	60,891	33,804	62,897	169,007	586,371
<i>Capital</i>													
Capital paid in	29,535	1,305	9,736	1,631	2,250	6,575	1,640	799	311	127	296	376	4,489
Surplus	10,000	442	3,299	550	762	2,230	555	268	103	43	100	127	1,521
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	4,481,083	85,569	2,497,891	127,528	128,414	280,174	266,695	174,349	61,304	33,974	63,293	169,510	592,382

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, March 9, 2016 (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 and Federal agency debt securities, amortization is on a straight-line basis. For 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.
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 Mar 9, 2016
Federal Reserve notes outstanding	1,558,452
Less: Notes held by F.R. Banks not subject to collateralization	166,578
Federal Reserve notes to be collateralized	1,391,874
Collateral held against Federal Reserve notes	1,391,874
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,375,637
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,244,344
Less: Face value of securities under reverse repurchase agreements	262,532
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,981,812

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.