

FEDERAL RESERVE statistical release



H.4.1

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

May 18, 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 May 17, 2017
	Week ended May 17, 2017	Change from week ended		
		May 10, 2017	May 18, 2016	
Reserve Bank credit	4,439,125	+ 5,137	- 7,901	4,428,020
Securities held outright ¹	4,254,590	+ 8,939	+ 8,926	4,251,580
U.S. Treasury securities	2,464,658	- 148	+ 2,980	2,464,638
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,339,568	- 172	- 2,724	2,339,540
Notes and bonds, inflation-indexed ²	106,803	0	+ 3,669	106,803
Inflation compensation ³	18,286	+ 23	+ 2,033	18,295
Federal agency debt securities ²	10,120	- 1,709	- 16,690	8,834
Mortgage-backed securities ⁴	1,779,813	+ 10,797	+ 22,637	1,778,109
Unamortized premiums on securities held outright ⁵	167,990	+ 162	- 15,292	167,838
Unamortized discounts on securities held outright ⁵	-14,845	- 4	+ 1,236	-14,879
Repurchase agreements ⁶	9	0	+ 9	0
Loans	66	+ 25	- 11	67
Primary credit	22	+ 21	+ 15	23
Secondary credit	0	0	0	0
Seasonal credit	43	+ 2	- 26	44
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,709	0	- 4	1,709
Float	-358	- 56	- 178	-419
Central bank liquidity swaps ⁸	36	+ 1	- 970	36
Other Federal Reserve assets ⁹	29,929	- 3,929	- 1,616	22,087
Foreign currency denominated assets ¹⁰	20,242	+ 29	- 688	20,538
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	48,824	+ 14	+ 955	48,824
Total factors supplying reserve funds	4,524,432	+ 5,180	- 7,634	4,513,622

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 May 17, 2017
	Week ended May 17, 2017	Change from week ended		
		May 10, 2017	May 18, 2016	
Currency in circulation ¹¹	1,547,389	+ 845	+ 95,875	1,548,437
Reverse repurchase agreements ¹²	397,037	- 7,485	+ 120,119	407,581
Foreign official and international accounts	234,982	- 6,638	- 14,612	240,311
Others	162,055	- 847	+ 134,731	167,270
Treasury cash holdings	248	- 6	+ 141	247
Deposits with F.R. Banks, other than reserve balances	291,119	+ 3,792	- 48,396	261,993
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	186,080	- 12,933	- 109,259	172,891
Foreign official	5,166	- 5	- 22	5,164
Other ¹³	99,873	+ 16,730	+ 60,885	83,937
Other liabilities and capital ¹⁴	48,310	- 105	+ 512	47,691
Total factors, other than reserve balances, absorbing reserve funds	2,284,104	- 2,957	+ 168,252	2,265,949
Reserve balances with Federal Reserve Banks	2,240,327	+ 8,136	- 175,887	2,247,673

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements.
- Refer to table 4 and the note on consolidation accompanying table 6.
- 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.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, 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.
- 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

Averages of daily figures				
Memorandum item	Week ended May 17, 2017	Change from week ended		Wednesday May 17, 2017
		May 10, 2017	May 18, 2016	
Securities held in custody for foreign official and international accounts	3,234,198	+ 12,363	+ 14,326	3,233,820
Marketable U.S. Treasury securities ¹	2,921,912	+ 16,568	+ 17,679	2,922,061
Federal agency debt and mortgage-backed securities ²	250,786	- 4,527	- 15,901	250,340
Other securities ³	61,500	+ 322	+ 12,547	61,419
Securities lent to dealers	24,602	+ 2,816	+ 7,970	22,730
Overnight facility ⁴	24,602	+ 2,816	+ 7,970	22,730
U.S. Treasury securities	24,576	+ 2,819	+ 7,960	22,704
Federal agency debt securities	26	- 3	+ 11	26

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, May 17, 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	66	0	0	0	0	...	67
<i>U.S. Treasury securities¹</i>							
Holdings	11,910	44,608	230,777	1,195,573	349,054	632,716	2,464,638
Weekly changes	- 8,573	+ 6,746	+ 7,573	+ 24,999	- 35,890	+ 4,969	- 177
<i>Federal agency debt securities²</i>							
Holdings	0	737	3,706	2,044	0	2,347	8,834
Weekly changes	- 2,995	0	0	0	0	0	- 2,995
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	564	11,404	1,766,142	1,778,109
Weekly changes	0	0	0	+ 364	+ 86	+ 8,643	+ 9,093
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	36	0	0	0	0	0	36
Reverse repurchase agreements ⁴	407,581	0	...	...	...	...	407,581
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 May 17, 2017
Mortgage-backed securities held outright ¹	1,778,109
Commitments to buy mortgage-backed securities ²	22,007
Commitments to sell mortgage-backed securities ²	109
Cash and cash equivalents ³	15

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 May 17, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,709
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 March 31, 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 May 17, 2017	Change since	
			Wednesday May 10, 2017	Wednesday May 18, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,835	- 25	- 23
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,404,606	+ 5,939	- 3,974
Securities held outright ¹		4,251,580	+ 5,920	+ 10,030
U.S. Treasury securities		2,464,638	- 177	+ 2,917
Bills ²		0	0	0
Notes and bonds, nominal ²		2,339,540	- 200	- 2,752
Notes and bonds, inflation-indexed ²		106,803	0	+ 3,669
Inflation compensation ³		18,295	+ 23	+ 2,000
Federal agency debt securities ²		8,834	- 2,995	- 16,262
Mortgage-backed securities ⁴		1,778,109	+ 9,093	+ 23,376
Unamortized premiums on securities held outright ⁵		167,838	+ 107	- 15,253
Unamortized discounts on securities held outright ⁵		-14,879	- 49	+ 1,256
Repurchase agreements ⁶		0	- 62	0
Loans		67	+ 22	- 7
Net portfolio holdings of Maiden Lane LLC ⁷		1,709	0	- 4
Items in process of collection	(0)	59	- 3	- 120
Bank premises		2,198	+ 2	- 22
Central bank liquidity swaps ⁸		36	+ 1	- 970
Foreign currency denominated assets ⁹		20,538	+ 474	- 306
Other assets ¹⁰		19,890	- 12,740	- 1,214
Total assets	(0)	4,467,108	- 6,351	- 6,633

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 May 17, 2017	Change since	
			Wednesday May 10, 2017	Wednesday May 18, 2016
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,501,692	+ 20	+ 95,109
Reverse repurchase agreements ¹¹		407,581	- 17,512	+ 94,710
Deposits	(0)	2,509,667	+ 10,960	- 197,561
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,247,674	+ 27,756	- 151,955
U.S. Treasury, General Account		172,891	- 15,365	- 104,398
Foreign official		5,164	- 1	- 39
Other ¹²	(0)	83,937	- 1,430	+ 58,830
Deferred availability cash items	(0)	477	+ 64	+ 86
Other liabilities and accrued dividends ¹³		6,913	+ 53	+ 312
Total liabilities	(0)	4,426,330	- 6,414	- 7,343
Capital accounts				
Capital paid in		30,778	+ 62	+ 710
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		40,778	+ 62	+ 710

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, May 17, 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	1,835	49	54	172	128	276	187	287	25	53	118	184	302
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,404,606	85,817	2,480,180	113,723	127,728	258,064	259,267	185,265	58,748	34,349	62,471	176,327	562,666
Securities held outright ¹	4,251,580	82,837	2,394,030	109,774	123,292	249,102	250,264	178,816	56,694	33,147	60,297	170,203	543,123
U.S. Treasury securities	2,464,638	48,020	1,387,817	63,636	71,472	144,404	145,078	103,659	32,865	19,216	34,954	98,667	314,848
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,464,638	48,020	1,387,817	63,636	71,472	144,404	145,078	103,659	32,865	19,216	34,954	98,667	314,848
Federal agency debt securities ²	8,834	172	4,974	228	256	518	520	372	118	69	125	354	1,129
Mortgage-backed securities ⁴	1,778,109	34,644	1,001,239	45,910	51,564	104,180	104,666	74,785	23,711	13,863	25,218	71,183	227,147
Unamortized premiums on securities held outright ⁵	167,838	3,270	94,508	4,333	4,867	9,834	9,880	7,059	2,238	1,309	2,380	6,719	21,441
Unamortized discounts on securities held outright ⁵	-14,879	-290	-8,378	-384	-431	-872	-876	-626	-198	-116	-211	-596	-1,901
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	67	0	20	0	0	0	0	16	14	9	5	0	3
Net portfolio holdings of Maiden Lane LLC ⁷	1,709	0	1,709	0	0	0	0	0	0	0	0	0	0
Items in process of collection	59	0	0	0	0	0	58	0	0	0	0	0	0
Bank premises	2,198	119	442	72	109	202	204	200	112	88	236	221	194
Central bank liquidity swaps ⁸	36	2	12	2	3	8	2	2	0	0	0	0	5
Foreign currency denominated assets ⁹	20,538	890	6,578	1,104	1,673	4,438	1,198	860	225	87	199	263	3,024
Other assets ¹⁰	19,890	438	10,682	515	585	1,357	1,182	837	367	179	353	867	2,527
Interdistrict settlement account	0 -	1,423 -	28,264 -	1,328 -	10,321 -	11,889 -	4,392 +	43,746 +	606 +	1,550 +	6,430 +	7,257 -	1,974
Total assets	4,467,108	86,437	2,476,802	114,818	120,695	253,644	259,881	232,357	60,574	36,588	70,253	186,317	568,740

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, May 17, 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	1,678,333	56,626	527,416	55,159	85,619	122,476	223,547	115,817	52,424	30,773	48,314	142,605	217,558
Less: Notes held by F.R. Banks	176,642	5,877	44,921	8,106	10,512	12,799	26,467	11,604	5,556	2,894	5,769	16,617	25,521
Federal Reserve notes, net	1,501,692	50,749	482,496	47,053	75,107	109,678	197,079	104,213	46,868	27,879	42,546	125,988	192,038
Reverse repurchase agreements ¹¹	407,581	7,941	229,506	10,524	11,819	23,880	23,992	17,142	5,435	3,178	5,780	16,317	52,067
Deposits	2,509,667	25,777	1,748,449	54,804	30,137	110,559	35,957	108,893	7,655	4,792	21,380	43,225	318,040
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	2,247,674	25,770	1,541,660	54,802	30,133	110,339	35,948	53,949	7,646	4,792	21,378	43,225	318,033
U.S. Treasury, General Account	172,891	0	172,891	0	0	0	0	0	0	0	0	0	0
Foreign official	5,164	2	5,137	2	3	9	2	2	0	0	0	1	6
Other ¹²	83,937	5	28,761	0	0	211	7	54,942	9	0	1	0	1
Deferred availability cash items	477	0	0	0	0	0	53	0	0	424	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	2,074	54	1,035	65	88	192	138	82	30	16	22	79	272
Other liabilities and accrued dividends	4,839	163	2,297	186	194	480	308	273	132	128	125	196	357
Total liabilities	4,426,330	84,683	2,463,783	112,632	117,345	244,789	257,527	230,603	60,120	36,416	69,853	185,805	562,773
<i>Capital</i>													
Capital paid in	30,778	1,321	9,817	1,648	2,535	6,694	1,771	1,335	345	129	303	385	4,494
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	4,467,108	86,437	2,476,802	114,818	120,695	253,644	259,881	232,357	60,574	36,588	70,253	186,317	568,740

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, May 17, 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 May 17, 2017
Federal Reserve notes outstanding	1,678,333
Less: Notes held by F.R. Banks not subject to collateralization	176,642
Federal Reserve notes to be collateralized	1,501,692
Collateral held against Federal Reserve notes	1,501,692
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,485,455
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,251,580
Less: Face value of securities under reverse repurchase agreements	396,627
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,854,953

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.