

FEDERAL RESERVE statistical release



H.4.1

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

June 8, 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 Jun 7, 2017
	Week ended Jun 7, 2017	Change from week ended		
		May 31, 2017	Jun 8, 2016	
Reserve Bank credit	4,422,274	+ 1,292	- 734	4,423,005
Securities held outright ¹	4,244,543	+ 76	+ 14,519	4,244,575
U.S. Treasury securities	2,464,751	+ 73	+ 2,904	2,464,783
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,338,216	- 1,135	- 1,070	2,338,216
Notes and bonds, inflation-indexed ²	108,126	+ 1,134	+ 2,187	108,126
Inflation compensation ³	18,408	+ 73	+ 1,787	18,440
Federal agency debt securities ²	8,834	0	- 16,262	8,834
Mortgage-backed securities ⁴	1,770,958	+ 3	+ 27,877	1,770,958
Unamortized premiums on securities held outright ⁵	166,907	- 262	- 14,987	166,822
Unamortized discounts on securities held outright ⁵	-14,838	- 6	+ 1,201	-14,827
Repurchase agreements ⁶	0	0	0	0
Loans	65	+ 10	- 28	69
Primary credit	3	- 2	- 1	3
Secondary credit	0	0	0	0
Seasonal credit	62	+ 12	- 27	66
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,709	- 1	- 4	1,709
Float	-332	+ 189	- 193	-512
Central bank liquidity swaps ⁸	40	+ 4	+ 40	40
Other Federal Reserve assets ⁹	24,178	+ 1,279	- 1,285	25,131
Foreign currency denominated assets ¹⁰	20,767	+ 145	- 330	20,794
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	48,907	+ 14	+ 959	48,907
Total factors supplying reserve funds	4,508,189	+ 1,451	- 105	4,508,948

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 Jun 7, 2017
	Week ended Jun 7, 2017	Change from week ended		
		May 31, 2017	Jun 8, 2016	
Currency in circulation ¹¹	1,555,572	+ 658	+ 97,237	1,556,333
Reverse repurchase agreements ¹²	399,658	- 30,115	+ 105,414	399,729
Foreign official and international accounts	233,153	- 16,070	- 6,487	234,591
Others	166,505	- 14,046	+ 111,901	165,138
Treasury cash holdings	230	- 13	+ 121	224
Deposits with F.R. Banks, other than reserve balances	231,958	- 20,380	- 45,504	233,624
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	152,444	- 18,540	- 83,907	154,760
Foreign official	5,226	- 76	+ 33	5,361
Other ¹³	74,288	- 1,765	+ 38,370	73,503
Other liabilities and capital ¹⁴	48,463	+ 622	- 43	48,193
Total factors, other than reserve balances, absorbing reserve funds	2,235,881	- 49,229	+ 157,226	2,238,103
Reserve balances with Federal Reserve Banks	2,272,308	+ 50,680	- 157,331	2,270,846

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			Wednesday Jun 7, 2017
Memorandum item	Week ended Jun 7, 2017	Change from week ended		
		May 31, 2017	Jun 8, 2016	
Securities held in custody for foreign official and international accounts	3,258,503	+ 20,980	+ 17,016	3,257,067
Marketable U.S. Treasury securities ¹	2,934,266	+ 20,548	+ 7,997	2,932,774
Federal agency debt and mortgage-backed securities ²	262,893	+ 285	- 2,372	262,689
Other securities ³	61,344	+ 148	+ 11,391	61,604
Securities lent to dealers	25,212	+ 3,038	+ 4,873	24,526
Overnight facility ⁴	25,212	+ 3,038	+ 4,873	24,526
U.S. Treasury securities	25,202	+ 3,039	+ 4,879	24,519
Federal agency debt securities	9	- 2	- 7	7

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, June 7, 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	6	63	0	0	0	...	69
<i>U.S. Treasury securities¹</i>							
Holdings	0	47,806	256,062	1,174,333	353,787	632,794	2,464,783
Weekly changes	0	+ 3,198	- 3,195	+ 13	+ 19	+ 51	+ 87
<i>Federal agency debt securities²</i>							
Holdings	737	1,340	2,366	2,044	0	2,347	8,834
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	581	11,228	1,759,148	1,770,958
Weekly changes	0	0	0	+ 21	+ 84	- 106	0
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	40	0	0	0	0	0	40
Reverse repurchase agreements ⁴	399,729	0	...	...	...	...	399,729
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 Jun 7, 2017
Mortgage-backed securities held outright ¹	1,770,958
Commitments to buy mortgage-backed securities ²	29,738
Commitments to sell mortgage-backed securities ²	20
Cash and cash equivalents ³	5

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 Jun 7, 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 Jun 7, 2017	Change since	
			Wednesday May 31, 2017	Wednesday Jun 8, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,809	+ 18	- 30
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,396,638	- 142	+ 709
Securities held outright ¹		4,244,575	+ 88	+ 14,502
U.S. Treasury securities		2,464,783	+ 87	+ 2,886
Bills ²		0	0	0
Notes and bonds, nominal ²		2,338,216	0	- 1,070
Notes and bonds, inflation-indexed ²		108,126	0	+ 2,187
Inflation compensation ³		18,440	+ 87	+ 1,769
Federal agency debt securities ²		8,834	0	- 16,262
Mortgage-backed securities ⁴		1,770,958	0	+ 27,877
Unamortized premiums on securities held outright ⁵		166,822	- 260	- 14,968
Unamortized discounts on securities held outright ⁵		-14,827	+ 29	+ 1,201
Repurchase agreements ⁶		0	0	0
Loans		69	+ 2	- 25
Net portfolio holdings of Maiden Lane LLC ⁷		1,709	0	- 4
Items in process of collection	(0)	84	- 15	- 82
Bank premises		2,195	- 14	- 19
Central bank liquidity swaps ⁸		40	+ 5	+ 40
Foreign currency denominated assets ⁹		20,794	+ 77	- 423
Other assets ¹⁰		22,935	+ 2,598	- 1,293
Total assets	(0)	4,462,443	+ 2,529	- 1,099

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 Jun 7, 2017	Change since	
			Wednesday May 31, 2017	Wednesday Jun 8, 2016
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,509,455	- 170	+ 96,996
Reverse repurchase agreements ¹¹		399,729	- 102,430	+ 114,694
Deposits	(0)	2,504,469	+ 104,536	- 213,488
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,270,846	+ 141,240	- 177,972
U.S. Treasury, General Account		154,760	- 35,071	- 70,356
Foreign official		5,361	+ 183	+ 166
Other ¹²	(0)	73,503	- 1,814	+ 34,675
Deferred availability cash items	(0)	597	- 543	+ 305
Other liabilities and accrued dividends ¹³		7,385	+ 1,134	- 319
Total liabilities	(0)	4,421,635	+ 2,527	- 1,812
Capital accounts				
Capital paid in		30,808	+ 2	+ 713
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		40,808	+ 2	+ 713

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, June 7, 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	1,809	46	51	170	128	277	187	282	24	53	113	184	295
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,396,638	85,661	2,475,672	113,517	127,497	257,597	258,802	184,935	58,646	34,299	62,357	176,008	561,646
Securities held outright ¹	4,244,575	82,700	2,390,085	109,593	123,089	248,692	249,851	178,521	56,600	33,093	60,198	169,923	542,229
U.S. Treasury securities	2,464,783	48,023	1,387,899	63,640	71,476	144,413	145,086	103,666	32,867	19,217	34,956	98,673	314,867
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,464,783	48,023	1,387,899	63,640	71,476	144,413	145,086	103,666	32,867	19,217	34,956	98,673	314,867
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	1,770,958	34,505	997,212	45,725	51,356	103,761	104,245	74,484	23,615	13,807	25,116	70,897	226,233
Unamortized premiums on securities held outright ⁵	166,822	3,250	93,936	4,307	4,838	9,774	9,820	7,016	2,225	1,301	2,366	6,678	21,311
Unamortized discounts on securities held outright ⁵	-14,827	-289	-8,349	-383	-430	-869	-873	-624	-198	-116	-210	-594	-1,894
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	69	0	0	0	0	0	4	21	18	21	4	0	1
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	84	0	0	0	0	0	84	0	0	0	0	0	0
Bank premises	2,195	119	441	71	112	201	203	199	111	88	236	220	193
Central bank liquidity swaps ⁸	40	2	13	2	3	9	2	2	0	0	0	1	6
Foreign currency denominated assets ⁹	20,794	901	6,660	1,118	1,694	4,493	1,213	870	227	88	202	266	3,062
Other assets ¹⁰	22,935	486	12,384	587	667	1,522	1,371	966	521	197	384	941	2,909
Interdistrict settlement account	0 +	1,657 -	77,079 -	3,926 -	286 +	9,329 -	2,334 +	53,448 +	912 +	2,065 +	6,820 +	6,743 +	2,651
Total assets	4,462,443	89,417	2,425,262	112,098	130,604	274,617	261,702	241,864	60,932	37,072	70,558	185,560	572,757

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, June 7, 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	1,678,764	56,950	525,144	55,796	85,679	122,282	223,028	116,149	52,561	31,411	48,810	142,966	217,987
Less: Notes held by F.R. Banks	169,309	5,543	43,374	7,583	9,946	12,186	25,936	10,808	5,335	2,700	5,545	16,078	24,276
Federal Reserve notes, net	1,509,455	51,407	481,771	48,214	75,733	110,096	197,092	105,341	47,226	28,712	43,266	126,887	193,711
Reverse repurchase agreements ¹¹	399,729	7,788	225,084	10,321	11,592	23,420	23,530	16,812	5,330	3,116	5,669	16,002	51,064
Deposits	2,504,469	28,259	1,701,626	51,102	39,659	131,604	38,192	117,588	7,753	4,407	21,063	41,869	321,346
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	2,270,846	28,255	1,524,679	51,100	39,656	131,359	38,184	61,193	7,745	4,407	21,062	41,868	321,339
U.S. Treasury, General Account	154,760	0	154,760	0	0	0	0	0	0	0	0	0	0
Foreign official	5,361	2	5,334	2	3	9	2	2	0	0	0	1	6
Other ¹²	73,503	3	16,853	0	0	236	6	56,394	8	0	1	0	1
Deferred availability cash items	597	0	0	0	0	0	80	0	0	517	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,879	41	1,039	50	62	111	123	71	26	15	25	80	235
Other liabilities and accrued dividends	5,507	168	2,722	201	209	530	328	297	142	134	133	209	433
Total liabilities	4,421,635	87,663	2,412,241	109,888	127,255	265,761	259,345	240,109	60,478	36,901	70,156	185,047	566,790
<i>Capital</i>													
Capital paid in	30,808	1,321	9,819	1,672	2,535	6,694	1,773	1,336	345	129	304	385	4,495
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	4,462,443	89,417	2,425,262	112,098	130,604	274,617	261,702	241,864	60,932	37,072	70,558	185,560	572,757

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, June 7, 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 Jun 7, 2017
Federal Reserve notes outstanding	1,678,764
Less: Notes held by F.R. Banks not subject to collateralization	169,309
Federal Reserve notes to be collateralized	1,509,455
Collateral held against Federal Reserve notes	1,509,455
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,493,218
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,244,575
Less: Face value of securities under reverse repurchase agreements	387,997
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,856,578

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.