

FEDERAL RESERVE statistical release



H.4.1

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

June 29, 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 28, 2017
	Week ended Jun 28, 2017	Change from week ended		
		Jun 21, 2017	Jun 29, 2016	
Reserve Bank credit	4,431,065	+ 819	- 5,021	4,423,721
Securities held outright ¹	4,249,680	+ 297	+ 10,229	4,243,422
U.S. Treasury securities	2,465,014	+ 88	+ 2,761	2,465,046
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,338,216	0	- 1,070	2,338,216
Notes and bonds, inflation-indexed ²	108,126	0	+ 2,187	108,126
Inflation compensation ³	18,671	+ 88	+ 1,643	18,703
Federal agency debt securities ²	8,097	0	- 16,999	8,097
Mortgage-backed securities ⁴	1,776,569	+ 209	+ 24,468	1,770,280
Unamortized premiums on securities held outright ⁵	166,356	- 257	- 14,853	166,068
Unamortized discounts on securities held outright ⁵	-14,745	+ 31	+ 1,182	-14,733
Repurchase agreements ⁶	0	0	0	0
Loans	133	+ 32	+ 1	192
Primary credit	30	+ 12	+ 23	84
Secondary credit	0	0	0	0
Seasonal credit	103	+ 20	- 22	108
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,709	0	- 4	1,709
Float	-284	- 21	- 5	-744
Central bank liquidity swaps ⁸	35	- 7	+ 33	35
Other Federal Reserve assets ⁹	28,182	+ 747	- 1,604	27,773
Foreign currency denominated assets ¹⁰	20,629	+ 29	- 627	20,734
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	48,949	+ 14	+ 930	48,949
Total factors supplying reserve funds	4,516,885	+ 863	- 4,717	4,509,646

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 28, 2017
	Week ended Jun 28, 2017	Change from week ended		
		Jun 21, 2017	Jun 29, 2016	
Currency in circulation ¹¹	1,555,877	+ 1,167	+ 97,272	1,559,134
Reverse repurchase agreements ¹²	448,132	+ 39,298	+ 89,091	504,865
Foreign official and international accounts	239,395	- 3,020	- 13,510	241,166
Others	208,737	+ 42,317	+ 102,601	263,699
Treasury cash holdings	198	- 4	+ 105	187
Deposits with F.R. Banks, other than reserve balances	302,397	+ 8,434	- 97,458	280,028
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	208,365	- 3,910	- 128,728	197,597
Foreign official	5,165	- 11	- 157	5,165
Other ¹³	88,867	+ 12,355	+ 31,428	77,266
Other liabilities and capital ¹⁴	47,539	- 954	- 125	47,324
Total factors, other than reserve balances, absorbing reserve funds	2,354,143	+ 47,941	+ 88,885	2,391,538
Reserve balances with Federal Reserve Banks	2,162,742	- 47,078	- 93,602	2,118,108

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 Jun 28, 2017	Change from week ended		Wednesday Jun 28, 2017	
		Jun 21, 2017	Jun 29, 2016		
Securities held in custody for foreign official and international accounts	3,307,944	+ 17,916	+ 82,947	3,311,175	
Marketable U.S. Treasury securities ¹	2,985,481	+ 19,435	+ 73,426	2,988,792	
Federal agency debt and mortgage-backed securities ²	260,524	- 1,690	- 2,088	260,308	
Other securities ³	61,939	+ 172	+ 11,609	62,076	
Securities lent to dealers	25,135	- 476	+ 1,183	23,577	
Overnight facility ⁴	25,135	- 476	+ 1,183	23,577	
U.S. Treasury securities	25,134	- 476	+ 1,196	23,576	
Federal agency debt securities	0	0	- 14	1	

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 28, 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	163	28	0	0	0	...	192
<i>U.S. Treasury securities¹</i>							
Holdings	12,885	34,924	256,069	1,174,374	353,845	632,949	2,465,046
Weekly changes	0	+ 1	+ 2	+ 13	+ 19	+ 52	+ 88
<i>Federal agency debt securities²</i>							
Holdings	0	1,340	4,348	62	0	2,347	8,097
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	620	10,980	1,758,679	1,770,280
Weekly changes	0	0	0	- 181	- 424	- 10,216	- 10,819
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	35	0	0	0	0	0	35
Reverse repurchase agreements ⁴	504,865	0	...	...	...	...	504,865
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 28, 2017
Mortgage-backed securities held outright ¹	1,770,280
Commitments to buy mortgage-backed securities ²	22,547
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	4

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 28, 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 28, 2017	Change since	
			Wednesday Jun 21, 2017	Wednesday Jun 29, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,819	0	- 34
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,394,948	- 11,212	- 1,056
Securities held outright ¹		4,243,422	- 10,732	+ 12,482
U.S. Treasury securities		2,465,046	+ 88	+ 2,743
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		18,703	+ 88	+ 1,626
Federal agency debt securities ²		8,097	0	- 16,999
Mortgage-backed securities ⁴		1,770,280	- 10,819	+ 26,739
Unamortized premiums on securities held outright ⁵		166,068	- 595	- 14,750
Unamortized discounts on securities held outright ⁵		-14,733	+ 32	+ 1,177
Repurchase agreements ⁶		0	0	0
Loans		192	+ 85	+ 36
Net portfolio holdings of Maiden Lane LLC ⁷		1,709	0	- 3
Items in process of collection	(0)	93	+ 32	- 44
Bank premises		2,197	- 1	- 23
Central bank liquidity swaps ⁸		35	- 7	+ 33
Foreign currency denominated assets ⁹		20,734	+ 197	- 513
Other assets ¹⁰		25,576	+ 81	- 1,494
Total assets	(0)	4,463,347	- 10,910	- 3,135

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 28, 2017	Change since	
			Wednesday Jun 21, 2017	Wednesday Jun 29, 2016
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,512,186	+ 3,413	+ 95,438
Reverse repurchase agreements ¹¹		504,865	+ 58,629	+ 101,138
Deposits	(0)	2,398,136	- 72,331	- 199,777
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,118,108	- 46,508	- 81,011
U.S. Treasury, General Account		197,597	- 27,529	- 149,035
Foreign official		5,165	0	- 29
Other ¹²	(0)	77,266	+ 1,706	+ 30,298
Deferred availability cash items	(0)	836	+ 403	- 570
Other liabilities and accrued dividends ¹³		6,481	- 1,012	- 94
Total liabilities	(0)	4,422,504	- 10,897	- 3,865
Capital accounts				
Capital paid in		30,843	- 13	+ 730
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		40,843	- 13	+ 730

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 28, 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	1,819	44	47	169	128	272	198	279	26	50	112	183	309
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,394,948	85,626	2,474,653	113,471	127,444	257,491	258,696	184,861	58,634	34,309	62,333	175,958	561,474
Securities held outright ¹	4,243,422	82,678	2,389,436	109,563	123,055	248,624	249,783	178,473	56,585	33,084	60,182	169,877	542,081
U.S. Treasury securities	2,465,046	48,028	1,388,047	63,646	71,484	144,428	145,102	103,677	32,871	19,219	34,960	98,683	314,900
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,465,046	48,028	1,388,047	63,646	71,484	144,428	145,102	103,677	32,871	19,219	34,960	98,683	314,900
Federal agency debt securities ²	8,097	158	4,559	209	235	474	477	341	108	63	115	324	1,034
Mortgage-backed securities ⁴	1,770,280	34,492	996,830	45,708	51,336	103,722	104,205	74,456	23,606	13,802	25,107	70,870	226,147
Unamortized premiums on securities held outright ⁵	166,068	3,236	93,511	4,288	4,816	9,730	9,775	6,985	2,214	1,295	2,355	6,648	21,215
Unamortized discounts on securities held outright ⁵	-14,733	-287	-8,296	-380	-427	-863	-867	-620	-196	-115	-209	-590	-1,882
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	192	0	1	0	0	0	4	23	31	46	5	23	60
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	93	0	0	0	0	0	92	0	0	0	0	0	0
Bank premises	2,197	118	442	72	112	200	203	200	111	89	237	221	193
Central bank liquidity swaps ⁸	35	2	11	2	3	8	2	1	0	0	0	0	5
Foreign currency denominated assets ⁹	20,734	899	6,641	1,115	1,689	4,480	1,209	868	227	88	201	265	3,053
Other assets ¹⁰	25,576	542	13,908	659	746	1,673	1,523	1,083	404	219	426	1,139	3,252
Interdistrict settlement account	0 +	1,122 -	63,113 -	1,686 +	2,691 +	9,507 -	808 +	41,964 +	1,121 +	3,088 +	5,976 +	4,541 -	4,402
Total assets	4,463,347	88,898	2,439,707	114,359	133,602	274,820	263,290	230,417	61,015	38,125	69,730	183,505	565,879

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 28, 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	1,682,809	57,039	528,878	55,875	85,977	122,224	223,093	115,680	52,733	31,455	48,769	142,884	218,201
Less: Notes held by F.R. Banks	170,624	5,944	43,527	7,438	9,946	12,477	26,807	10,918	5,319	2,764	5,494	15,727	24,262
Federal Reserve notes, net	1,512,186	51,094	485,350	48,437	76,031	109,748	196,286	104,763	47,414	28,691	43,275	127,157	193,940
Reverse repurchase agreements ¹¹	504,865	9,837	284,285	13,035	14,641	29,580	29,718	21,234	6,732	3,936	7,160	20,211	64,495
Deposits	2,398,136	26,003	1,654,083	50,429	39,309	125,960	34,423	102,319	6,266	4,416	18,720	35,348	300,860
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	2,118,108	25,998	1,430,754	50,427	39,306	125,819	34,414	45,794	6,263	4,415	18,718	35,347	300,853
U.S. Treasury, General Account	197,597	0	197,597	0	0	0	0	0	0	0	0	0	0
Foreign official	5,165	2	5,138	2	3	9	2	2	0	0	0	1	6
Other ¹²	77,266	3	20,595	0	0	132	6	56,524	2	0	1	1	1
Deferred availability cash items	836	0	0	0	0	0	57	0	0	760	19	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,534	36	792	46	61	119	107	60	10	13	20	68	201
Other liabilities and accrued dividends	4,947	174	2,145	202	211	559	342	294	139	137	135	207	403
Total liabilities	4,422,504	87,144	2,426,656	112,149	130,253	265,966	260,933	228,670	60,561	37,953	69,328	182,992	559,898
<i>Capital</i>													
Capital paid in	30,843	1,321	9,848	1,672	2,535	6,693	1,773	1,329	344	129	305	385	4,509
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	4,463,347	88,898	2,439,707	114,359	133,602	274,820	263,290	230,417	61,015	38,125	69,730	183,505	565,879

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 28, 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 28, 2017
Federal Reserve notes outstanding	1,682,809
Less: Notes held by F.R. Banks not subject to collateralization	170,624
Federal Reserve notes to be collateralized	1,512,186
Collateral held against Federal Reserve notes	1,512,186
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,495,949
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,243,422
Less: Face value of securities under reverse repurchase agreements	482,191
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,761,231

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.