

FEDERAL RESERVE statistical release



H.4.1

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

July 27, 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 Jul 26, 2017
	Week ended Jul 26, 2017	Change from week ended		
		Jul 19, 2017	Jul 27, 2016	
Reserve Bank credit	4,435,384	- 5,051	+ 427	4,425,732
Securities held outright ¹	4,250,726	- 4,512	+ 15,166	4,242,265
U.S. Treasury securities	2,465,161	+ 25	+ 2,439	2,465,170
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,338,887	+ 730	- 3,317	2,338,887
Notes and bonds, inflation-indexed ²	107,651	- 619	+ 4,055	107,651
Inflation compensation ³	18,622	- 88	+ 1,700	18,631
Federal agency debt securities ²	8,097	0	- 14,395	8,097
Mortgage-backed securities ⁴	1,777,468	- 4,537	+ 27,122	1,768,999
Unamortized premiums on securities held outright ⁵	165,379	- 429	- 14,589	165,024
Unamortized discounts on securities held outright ⁵	-14,648	+ 36	+ 1,115	-14,636
Repurchase agreements ⁶	0	0	0	0
Loans	173	+ 6	- 50	197
Primary credit	4	- 4	- 31	13
Secondary credit	0	0	0	0
Seasonal credit	169	+ 10	- 20	185
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,710	+ 1	- 1	1,710
Float	-247	+ 56	+ 62	-396
Central bank liquidity swaps ⁸	85	+ 44	- 95	85
Other Federal Reserve assets ⁹	32,206	- 252	- 1,180	31,482
Foreign currency denominated assets ¹⁰	21,097	+ 273	+ 272	21,031
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,016	+ 14	+ 867	49,016
Total factors supplying reserve funds	4,521,739	- 4,763	+ 1,568	4,512,020

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 Jul 26, 2017
	Week ended Jul 26, 2017	Change from week ended		
		Jul 19, 2017	Jul 27, 2016	
Currency in circulation ¹¹	1,560,536	- 1,366	+ 99,203	1,561,976
Reverse repurchase agreements ¹²	354,999	- 28,481	+ 51,676	343,796
Foreign official and international accounts	245,315	+ 4,058	- 2,033	240,485
Others	109,684	- 32,539	+ 53,709	103,311
Treasury cash holdings	162	- 7	+ 82	163
Deposits with F.R. Banks, other than reserve balances	277,826	- 164	- 109,002	265,953
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	191,404	+ 11,004	- 134,095	183,534
Foreign official	5,175	+ 7	- 40	5,190
Other ¹³	81,247	- 11,175	+ 25,134	77,229
Other liabilities and capital ¹⁴	47,650	- 1,220	+ 1,051	46,517
Total factors, other than reserve balances, absorbing reserve funds	2,241,174	- 31,236	+ 43,011	2,218,404
Reserve balances with Federal Reserve Banks	2,280,565	+ 26,473	- 41,443	2,293,616

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

Memorandum item	Averages of daily figures			Wednesday Jul 26, 2017
Week ended Jul 26, 2017	Change from week ended			
	Jul 19, 2017	Jul 27, 2016		
Securities held in custody for foreign official and international accounts	3,325,296	+ 5,962	+ 104,891	3,329,200
Marketable U.S. Treasury securities ¹	3,002,144	+ 5,394	+ 104,032	3,005,658
Federal agency debt and mortgage-backed securities ²	261,790	+ 1,131	- 2,601	262,166
Other securities ³	61,362	- 563	+ 3,460	61,375
Securities lent to dealers	20,009	- 3,194	- 1,672	22,087
Overnight facility ⁴	20,009	- 3,194	- 1,672	22,087
U.S. Treasury securities	20,009	- 3,194	- 1,658	22,087
Federal agency debt securities	0	0	- 13	0

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 5, and 6.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, July 26, 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	161	36	0	0	0	...	197
<i>U.S. Treasury securities¹</i>							
Holdings	11,794	32,799	276,684	1,152,633	357,353	633,907	2,465,170
Weekly changes	0	0	0	+ 4	+ 6	+ 15	+ 25
<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	782	11,261	1,756,956	1,768,999
Weekly changes	0	0	0	- 18	- 275	- 10,103	- 10,395
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	85	0	0	0	0	0	85
Reverse repurchase agreements ⁴	343,796	0	...	...	...	...	343,796
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 Jul 26, 2017
Mortgage-backed securities held outright ¹	1,768,999
Commitments to buy mortgage-backed securities ²	18,968
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	29

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 Jul 26, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,710
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 June 30, 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 Jul 26, 2017	Change since	
			Wednesday Jul 19, 2017	Wednesday Jul 27, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,833	+ 12	- 66
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,392,851	- 10,968	+ 2,396
Securities held outright ¹		4,242,265	- 10,372	+ 15,920
U.S. Treasury securities		2,465,170	+ 25	+ 2,407
Bills ²		0	0	0
Notes and bonds, nominal ²		2,338,887	0	- 3,317
Notes and bonds, inflation-indexed ²		107,651	0	+ 4,055
Inflation compensation ³		18,631	+ 24	+ 1,668
Federal agency debt securities ²		8,097	0	- 14,395
Mortgage-backed securities ⁴		1,768,999	- 10,395	+ 27,908
Unamortized premiums on securities held outright ⁵		165,024	- 609	- 14,533
Unamortized discounts on securities held outright ⁵		-14,636	+ 33	+ 1,108
Repurchase agreements ⁶		0	0	0
Loans		197	- 21	- 100
Net portfolio holdings of Maiden Lane LLC ⁷		1,710	0	+ 8
Items in process of collection	(0)	56	- 12	- 169
Bank premises		2,198	+ 1	- 16
Central bank liquidity swaps ⁸		85	+ 44	- 95
Foreign currency denominated assets ⁹		21,031	+ 100	+ 180
Other assets ¹⁰		29,283	- 796	- 1,452
Total assets	(0)	4,465,284	- 11,619	+ 786

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 Jul 26, 2017	Change since	
			Wednesday Jul 19, 2017	Wednesday Jul 27, 2016
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,514,951	+ 91	+ 98,373
Reverse repurchase agreements ¹¹		343,796	- 48,864	+ 34,770
Deposits	(0)	2,559,568	+ 38,342	- 132,406
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,293,616	+ 42,970	- 38,621
U.S. Treasury, General Account		183,534	- 5,748	- 132,704
Foreign official		5,190	+ 26	- 79
Other ¹²	(0)	77,229	+ 1,096	+ 38,999
Deferred availability cash items	(0)	452	+ 1	- 308
Other liabilities and accrued dividends ¹³		5,669	- 1,188	- 399
Total liabilities	(0)	4,424,436	- 11,620	+ 30
Capital accounts				
Capital paid in		30,848	+ 1	+ 756
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		40,848	+ 1	+ 756

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, July 26, 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	1,833	45	50	173	130	258	202	286	28	50	113	191	308
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,392,851	85,585	2,473,468	113,416	127,383	257,368	258,572	184,779	58,620	34,339	62,308	175,854	561,160
Securities held outright ¹	4,242,265	82,655	2,388,785	109,533	123,022	248,557	249,715	178,424	56,570	33,075	60,165	169,831	541,933
U.S. Treasury securities	2,465,170	48,031	1,388,117	63,650	71,488	144,436	145,109	103,682	32,872	19,220	34,962	98,688	314,916
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,465,170	48,031	1,388,117	63,650	71,488	144,436	145,109	103,682	32,872	19,220	34,962	98,688	314,916
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	1,768,999	34,467	996,109	45,675	51,299	103,647	104,130	74,402	23,589	13,792	25,089	70,818	225,983
Unamortized premiums on securities held outright ⁵	165,024	3,215	92,924	4,261	4,786	9,669	9,714	6,941	2,201	1,287	2,340	6,606	21,081
Unamortized discounts on securities held outright ⁵	-14,636	-285	-8,241	-378	-424	-858	-862	-616	-195	-114	-208	-586	-1,870
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	197	0	0	0	0	0	4	29	45	91	10	3	15
Net portfolio holdings of Maiden Lane LLC ⁷	1,710	0	1,710	0	0	0	0	0	0	0	0	0	0
Items in process of collection	56	0	0	0	0	0	56	0	0	0	0	0	0
Bank premises	2,198	119	443	72	115	199	203	199	111	88	236	220	192
Central bank liquidity swaps ⁸	85	4	27	5	7	18	5	4	1	0	1	1	13
Foreign currency denominated assets ⁹	21,031	912	6,736	1,131	1,713	4,544	1,227	880	230	89	204	269	3,097
Other assets ¹⁰	29,283	620	15,995	755	856	1,897	1,737	1,232	472	251	484	1,263	3,721
Interdistrict settlement account	0 -	7,617 -	900 -	6,906 -	6,335 -	5,246 -	7,337 +	50,134 -	1,357 +	1,723 +	5,576 +	116 -	21,850
Total assets	4,465,284	80,213	2,502,937	109,203	124,659	260,227	256,839	238,673	58,596	36,821	69,368	179,112	548,637

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, July 26, 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	1,692,336	56,789	536,845	55,541	85,793	121,918	225,169	115,327	52,530	31,412	48,621	142,541	219,850
Less: Notes held by F.R. Banks	177,385	6,298	46,237	7,072	10,140	13,393	27,145	11,653	5,457	2,871	5,450	16,001	25,668
Federal Reserve notes, net	1,514,951	50,491	490,608	48,469	75,653	108,525	198,024	103,673	47,073	28,542	43,171	126,540	194,182
Reverse repurchase agreements ¹¹	343,796	6,698	193,588	8,877	9,970	20,143	20,237	14,460	4,584	2,680	4,876	13,763	43,919
Deposits	2,559,568	21,085	1,803,036	49,435	35,461	122,186	35,767	118,481	6,333	4,891	20,775	38,045	304,074
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	2,293,616	21,080	1,594,887	49,432	35,458	122,084	35,758	60,813	6,329	4,890	20,773	38,044	304,067
U.S. Treasury, General Account	183,534	0	183,534	0	0	0	0	0	0	0	0	0	0
Foreign official	5,190	2	5,163	2	3	9	2	2	0	0	0	1	6
Other ¹²	77,229	3	19,453	0	0	94	7	57,667	3	0	1	0	1
Deferred availability cash items	452	0	0	0	0	0	59	0	0	393	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,066	26	525	33	44	74	87	39	18	10	13	54	144
Other liabilities and accrued dividends	4,603	159	2,129	180	182	442	306	273	134	134	130	197	337
Total liabilities	4,424,436	78,459	2,489,887	106,993	121,309	251,370	254,481	236,925	58,142	36,650	68,965	178,599	542,655
<i>Capital</i>													
Capital paid in	30,848	1,321	9,848	1,672	2,535	6,696	1,775	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	4,465,284	80,213	2,502,937	109,203	124,659	260,227	256,839	238,673	58,596	36,821	69,368	179,112	548,637

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, July 26, 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 Jul 26, 2017
Federal Reserve notes outstanding	1,692,336
Less: Notes held by F.R. Banks not subject to collateralization	177,385
Federal Reserve notes to be collateralized	1,514,951
Collateral held against Federal Reserve notes	1,514,951
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,498,714
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,242,265
Less: Face value of securities under reverse repurchase agreements	331,131
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,911,134

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.