

FEDERAL RESERVE statistical release



H.4.1

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

August 31, 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 Aug 30, 2017
	Week ended Aug 30, 2017	Change from week ended		
		Aug 23, 2017	Aug 31, 2016	
Reserve Bank credit	4,413,399	- 11,116	- 4,620	4,411,538
Securities held outright ¹	4,241,185	- 10,295	+ 11,116	4,239,610
U.S. Treasury securities	2,465,290	+ 26	+ 1,692	2,465,300
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,337,565	0	- 4,903	2,337,565
Notes and bonds, inflation-indexed ²	108,973	0	+ 5,241	108,973
Inflation compensation ³	18,752	+ 26	+ 1,354	18,761
Federal agency debt securities ²	6,757	- 1,149	- 15,735	6,757
Mortgage-backed securities ⁴	1,769,138	- 9,173	+ 25,159	1,767,553
Unamortized premiums on securities held outright ⁵	163,691	- 585	- 14,747	163,542
Unamortized discounts on securities held outright ⁵	-14,577	+ 32	+ 1,045	-14,566
Repurchase agreements ⁶	0	0	0	0
Loans	227	- 3	+ 13	223
Primary credit	2	- 5	- 1	4
Secondary credit	0	0	0	0
Seasonal credit	225	+ 1	+ 15	220
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,708	0	+ 1	1,708
Float	-397	- 153	+ 154	-1,177
Central bank liquidity swaps ⁸	36	0	- 1,315	36
Other Federal Reserve assets ⁹	21,525	- 111	- 889	22,162
Foreign currency denominated assets ¹⁰	21,537	+ 151	+ 110	21,494
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,098	+ 14	+ 819	49,098
Total factors supplying reserve funds	4,500,276	- 10,951	- 3,689	4,498,372

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

Billions of dollars	Averages of daily figures			Wednesday Aug 30, 2017
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Aug 30, 2017	Change from week ended		
		Aug 23, 2017	Aug 31, 2016	
Currency in circulation ¹¹	1,567,192	+ 1,776	+ 101,734	1,570,551
Reverse repurchase agreements ¹²	370,485	- 3,538	+ 34,357	388,708
Foreign official and international accounts	242,963	+ 4,066	+ 397	242,622
Others	127,522	- 7,604	+ 33,960	146,086
Treasury cash holdings	173	- 3	+ 64	168
Deposits with F.R. Banks, other than reserve balances	149,628	- 14,670	- 167,704	159,286
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	61,057	- 21,020	- 213,138	66,877
Foreign official	5,284	+ 119	+ 10	5,165
Other ¹³	83,286	+ 6,231	+ 45,422	87,244
Other liabilities and capital ¹⁴	48,253	+ 579	+ 1,274	47,703
Total factors, other than reserve balances, absorbing reserve funds	2,135,730	- 15,857	- 30,276	2,166,416
Reserve balances with Federal Reserve Banks	2,364,546	+ 4,906	+ 26,586	2,331,956

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 Aug 30, 2017
Week ended Aug 30, 2017	Change from week ended			
	Aug 23, 2017	Aug 31, 2016		
Securities held in custody for foreign official and international accounts	3,345,018	+ 3,333	+ 156,466	3,348,854
Marketable U.S. Treasury securities ¹	3,019,397	+ 1,059	+ 153,287	3,023,031
Federal agency debt and mortgage-backed securities ²	264,162	+ 2,190	+ 1,597	264,098
Other securities ³	61,459	+ 85	+ 1,581	61,724
Securities lent to dealers	25,799	+ 2,646	+ 3,353	22,912
Overnight facility ⁴	25,799	+ 2,646	+ 3,353	22,912
U.S. Treasury securities	25,797	+ 2,644	+ 3,367	22,912
Federal agency debt securities	2	+ 2	- 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, August 30, 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	180	43	0	0	0	...	223
<i>U.S. Treasury securities¹</i>							
Holdings	3,197	30,691	310,316	1,163,518	324,365	633,213	2,465,300
Weekly changes	0	0	+ 1	+ 39	- 29	+ 16	+ 27
<i>Federal agency debt securities²</i>							
Holdings	0	2,366	1,982	62	0	2,347	6,757
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities³</i>							
Holdings	0	0	0	91	12,956	1,754,507	1,767,553
Weekly changes	0	0	0	- 717	- 394	- 10,034	- 11,146
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	36	0	0	0	0	0	36
Reverse repurchase agreements ⁴	388,708	0	...	...	...	...	388,708
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 Aug 30, 2017
Mortgage-backed securities held outright ¹	1,767,553
Commitments to buy mortgage-backed securities ²	25,435
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	27

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 Aug 30, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,708
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 Aug 30, 2017	Change since	
			Wednesday Aug 23, 2017	Wednesday Aug 31, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,858	- 14	- 73
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,388,809	- 11,712	- 4,225
Securities held outright ¹		4,239,610	- 11,120	+ 9,491
U.S. Treasury securities		2,465,300	+ 27	+ 1,655
Bills ²		0	0	0
Notes and bonds, nominal ²		2,337,565	0	- 4,082
Notes and bonds, inflation-indexed ²		108,973	0	+ 4,420
Inflation compensation ³		18,761	+ 26	+ 1,316
Federal agency debt securities ²		6,757	0	- 15,735
Mortgage-backed securities ⁴		1,767,553	- 11,146	+ 23,571
Unamortized premiums on securities held outright ⁵		163,542	- 611	- 14,781
Unamortized discounts on securities held outright ⁵		-14,566	+ 32	+ 1,049
Repurchase agreements ⁶		0	0	0
Loans		223	- 13	+ 16
Net portfolio holdings of Maiden Lane LLC ⁷		1,708	0	+ 1
Items in process of collection	(0)	56	+ 3	- 162
Bank premises		2,204	+ 5	- 8
Central bank liquidity swaps ⁸		36	0	- 1,315
Foreign currency denominated assets ⁹		21,494	+ 54	+ 266
Other assets ¹⁰		19,959	+ 189	- 31
Total assets	(0)	4,452,360	- 11,477	- 5,547

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 Aug 30, 2017	Change since	
			Wednesday Aug 23, 2017	Wednesday Aug 31, 2016
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		1,523,475	+ 3,875	+ 100,857
Reverse repurchase agreements ¹¹		388,708	- 19,115	- 33,822
Deposits	(0)	2,491,242	+ 2,558	- 74,218
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,331,956	- 6,214	+ 101,349
U.S. Treasury, General Account		66,877	- 1,053	- 222,069
Foreign official		5,165	0	- 2
Other ¹²	(0)	87,244	+ 9,826	+ 46,504
Deferred availability cash items	(0)	1,233	+ 711	- 133
Other liabilities and accrued dividends ¹³		6,716	+ 485	+ 929
Total liabilities	(0)	4,411,374	- 11,487	- 6,388
Capital accounts				
Capital paid in		30,987	+ 11	+ 842
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		40,987	+ 11	+ 842

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, August 30, 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	1,858	46	54	182	130	260	199	296	31	50	113	190	307
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,388,809	85,507	2,471,177	113,311	127,265	257,130	258,338	184,608	58,574	34,327	62,254	175,692	560,627
Securities held outright ¹	4,239,610	82,603	2,387,290	109,465	122,945	248,401	249,559	178,313	56,534	33,054	60,128	169,724	541,594
U.S. Treasury securities	2,465,300	48,033	1,388,190	63,653	71,491	144,443	145,117	103,687	32,874	19,221	34,964	98,693	314,933
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,465,300	48,033	1,388,190	63,653	71,491	144,443	145,117	103,687	32,874	19,221	34,964	98,693	314,933
Federal agency debt securities ²	6,757	132	3,805	174	196	396	398	284	90	53	96	271	863
Mortgage-backed securities ⁴	1,767,553	34,438	995,295	45,637	51,257	103,562	104,045	74,341	23,570	13,781	25,068	70,760	225,798
Unamortized premiums on securities held outright ⁵	163,542	3,186	92,089	4,223	4,743	9,582	9,627	6,878	2,181	1,275	2,319	6,547	20,892
Unamortized discounts on securities held outright ⁵	-14,566	-284	-8,202	-376	-422	-853	-857	-613	-194	-114	-207	-583	-1,861
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	223	1	0	0	0	0	10	30	53	111	14	4	1
Net portfolio holdings of Maiden Lane LLC ⁷	1,708	0	1,708	0	0	0	0	0	0	0	0	0	0
Items in process of collection	56	0	0	0	0	0	55	0	0	0	0	0	0
Bank premises	2,204	118	446	72	117	198	203	202	110	88	237	220	192
Central bank liquidity swaps ⁸	36	2	12	2	3	8	2	2	0	0	0	0	5
Foreign currency denominated assets ⁹	21,494	932	6,884	1,156	1,751	4,645	1,254	900	235	91	209	275	3,165
Other assets ¹⁰	19,959	425	10,673	506	576	1,370	1,182	835	459	171	340	911	2,510
Interdistrict settlement account	0 -	4,289 -	21,967 -	2,450 -	3,449 -	9,231 -	2,873 +	47,738 -	935 +	3,796 +	5,595 +	824 -	12,760
Total assets	4,452,360	83,285	2,474,396	113,336	127,182	255,568	260,534	235,741	58,966	38,804	69,193	179,311	556,043

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, August 30, 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	1,703,532	56,472	547,096	55,338	85,400	121,626	227,059	115,044	52,207	31,302	48,402	142,451	221,136
Less: Notes held by F.R. Banks	180,057	6,655	46,187	7,076	10,103	13,941	25,585	11,980	5,607	3,141	5,456	16,985	27,341
Federal Reserve notes, net	1,523,475	49,817	500,909	48,262	75,297	107,685	201,474	103,064	46,601	28,160	42,947	125,466	193,795
Reverse repurchase agreements ¹¹	388,708	7,573	218,878	10,036	11,272	22,775	22,881	16,349	5,183	3,031	5,513	15,561	49,656
Deposits	2,491,242	23,936	1,738,246	52,527	37,017	115,624	33,324	114,221	6,581	6,096	20,174	37,495	306,001
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	2,331,956	23,930	1,635,991	52,525	37,014	115,369	33,315	57,490	6,566	6,095	20,173	37,493	305,995
U.S. Treasury, General Account	66,877	0	66,877	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	87,244	4	30,240	0	0	247	7	56,729	15	0	1	1	1
Deferred availability cash items	1,233	0	0	0	0	0	52	0	0	1,181	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,279	22	667	31	48	84	101	48	15	12	17	64	170
Other liabilities and accrued dividends	5,437	169	2,629	201	200	542	331	308	131	138	140	211	437
Total liabilities	4,411,374	81,517	2,461,329	111,057	123,834	246,710	258,162	233,989	58,511	38,618	68,791	178,797	550,059
<i>Capital</i>													
Capital paid in	30,987	1,334	9,865	1,741	2,533	6,697	1,789	1,334	345	145	305	386	4,511
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	4,452,360	83,285	2,474,396	113,336	127,182	255,568	260,534	235,741	58,966	38,804	69,193	179,311	556,043

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, August 30, 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 Aug 30, 2017
Federal Reserve notes outstanding	1,703,532
Less: Notes held by F.R. Banks not subject to collateralization	180,057
Federal Reserve notes to be collateralized	1,523,475
Collateral held against Federal Reserve notes	1,523,475
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,507,238
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,239,610
Less: Face value of securities under reverse repurchase agreements	369,929
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,869,681

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.