

FEDERAL RESERVE statistical release



H.4.1

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

October 12, 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 Oct 11, 2017
	Week ended Oct 11, 2017	Change from week ended		
		Oct 4, 2017	Oct 12, 2016	
Reserve Bank credit	4,418,937	- 1,180	+ 1,516	4,419,638
Securities held outright ¹	4,240,445	+ 93	+ 19,587	4,240,471
U.S. Treasury securities	2,465,528	+ 93	+ 2,039	2,465,554
Bills ²	0	0	0	0
Notes and bonds, nominal ²	2,337,326	0	- 3,650	2,337,326
Notes and bonds, inflation-indexed ²	109,412	0	+ 4,188	109,412
Inflation compensation ³	18,789	+ 92	+ 1,500	18,816
Federal agency debt securities ²	6,757	0	- 13,735	6,757
Mortgage-backed securities ⁴	1,768,160	0	+ 31,283	1,768,160
Unamortized premiums on securities held outright ⁵	162,114	- 280	- 14,409	162,046
Unamortized discounts on securities held outright ⁵	-14,412	+ 25	+ 1,014	-14,403
Repurchase agreements ⁶	0	0	0	0
Loans	179	- 13	+ 9	158
Primary credit	3	0	- 3	0
Secondary credit	0	0	0	0
Seasonal credit	175	- 14	+ 10	158
Other credit extensions	0	0	0	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,707	0	- 1	1,706
Float	-318	+ 350	+ 35	-350
Central bank liquidity swaps ⁸	36	- 3,584	- 3,184	36
Other Federal Reserve assets ⁹	29,187	+ 2,231	- 1,534	29,974
Foreign currency denominated assets ¹⁰	21,125	- 40	- 40	21,243
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	49,174	+ 14	+ 788	49,174
Total factors supplying reserve funds	4,505,476	- 1,207	+ 2,263	4,506,295

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 Oct 11, 2017
	Week ended Oct 11, 2017	Change from week ended		
		Oct 4, 2017	Oct 12, 2016	
Currency in circulation ¹¹	1,584,750	+ 4,411	+ 106,452	1,585,496
Reverse repurchase agreements ¹²	352,914	- 128,851	- 96,536	360,275
Foreign official and international accounts	229,676	- 8,099	- 903	230,470
Others	123,237	- 120,752	- 95,634	129,805
Treasury cash holdings	205	+ 7	+ 49	213
Deposits with F.R. Banks, other than reserve balances	254,273	+ 6,279	- 143,493	244,159
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	169,766	+ 9,333	- 186,419	155,307
Foreign official	5,166	0	- 6	5,166
Other ¹³	79,341	- 3,055	+ 42,933	83,687
Other liabilities and capital ¹⁴	48,836	+ 1,664	+ 1,058	48,413
Total factors, other than reserve balances, absorbing reserve funds	2,240,978	- 116,490	- 132,469	2,238,556
Reserve balances with Federal Reserve Banks	2,264,498	+ 115,283	+ 134,732	2,267,739

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.
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. 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.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. 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.
14. 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 Oct 11, 2017
	Week ended Oct 11, 2017	Change from week ended		
		Oct 4, 2017	Oct 12, 2016	
Securities held in custody for foreign official and international accounts	3,360,480	- 5,671	+ 214,348	3,366,980
Marketable U.S. Treasury securities ¹	3,033,133	- 6,594	+ 208,263	3,039,389
Federal agency debt and mortgage-backed securities ²	263,051	+ 66	+ 1,804	263,135
Other securities ³	64,296	+ 857	+ 4,281	64,456
Securities lent to dealers	24,733	+ 514	- 2,303	26,371
Overnight facility ⁴	24,733	+ 514	- 2,303	26,371
U.S. Treasury securities	24,733	+ 514	- 2,261	26,371
Federal agency debt securities	0	0	- 42	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, October 11, 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	12	146	0	0	0	...	158
<i>U.S. Treasury securities¹</i>							
Holdings	0	45,116	324,884	1,133,408	328,902	633,243	2,465,554
Weekly changes	0	0	+ 3	+ 13	+ 20	+ 51	+ 87
<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	1	121	17,465	1,750,572	1,768,160
Weekly changes	0	0	0	0	0	0	0
Repurchase agreements ⁴	0	0	...	...	...	...	0
Central bank liquidity swaps ⁵	36	0	0	0	0	0	36
Reverse repurchase agreements ⁴	360,275	0	...	...	...	...	360,275
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 Oct 11, 2017
Mortgage-backed securities held outright ¹	1,768,160
Commitments to buy mortgage-backed securities ²	35,267
Commitments to sell mortgage-backed securities ²	0
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 Oct 11, 2017
Net portfolio holdings of Maiden Lane LLC ¹	1,706
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 Oct 11, 2017	Change since	
			Wednesday Oct 4, 2017	Wednesday Oct 12, 2016
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,855	- 5	- 46
Securities, unamortized premiums and discounts, repurchase agreements, and loans		4,388,272	- 135	+ 6,239
Securities held outright ¹		4,240,471	+ 87	+ 19,605
U.S. Treasury securities		2,465,554	+ 87	+ 2,057
Bills ²		0	0	0
Notes and bonds, nominal ²		2,337,326	0	- 3,650
Notes and bonds, inflation-indexed ²		109,412	0	+ 4,188
Inflation compensation ³		18,816	+ 87	+ 1,519
Federal agency debt securities ²		6,757	0	- 13,735
Mortgage-backed securities ⁴		1,768,160	0	+ 31,283
Unamortized premiums on securities held outright ⁵		162,046	- 232	- 14,388
Unamortized discounts on securities held outright ⁵		-14,403	+ 29	+ 1,014
Repurchase agreements ⁶		0	0	0
Loans		158	- 19	+ 8
Net portfolio holdings of Maiden Lane LLC ⁷		1,706	- 1	- 3
Items in process of collection	(0)	93	+ 31	- 11
Bank premises		2,198	+ 2	- 3
Central bank liquidity swaps ⁸		36	- 3,584	- 3,184
Foreign currency denominated assets ⁹		21,243	+ 132	+ 269
Other assets ¹⁰		27,776	+ 2,553	- 1,544
Total assets	(0)	4,459,415	- 1,007	+ 1,717

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 Oct 11, 2017	Change since	
			Wednesday Oct 4, 2017	Wednesday Oct 12, 2016
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,538,386	+ 2,638	+ 105,720
Reverse repurchase agreements ¹¹		360,275	- 49,079	- 62,825
Deposits	(0)	2,511,898	+ 44,655	- 42,578
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,267,739	+ 39,221	+ 105,653
U.S. Treasury, General Account		155,307	+ 688	- 187,568
Foreign official		5,166	+ 1	+ 1
Other ¹²	(0)	83,687	+ 4,746	+ 39,337
Deferred availability cash items	(0)	443	- 247	- 140
Other liabilities and accrued dividends ¹³		7,198	+ 1,001	+ 500
Total liabilities	(0)	4,418,200	- 1,033	+ 678
<i>Capital accounts</i>				
Capital paid in		31,215	+ 25	+ 1,039
Surplus		10,000	0	0
Other capital accounts		0	0	0
Total capital		41,215	+ 25	+ 1,039

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, October 11, 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	1,855	50	49	183	132	266	198	296	31	51	107	188	304
Securities, unamortized premiums and discounts, repurchase agreements, and loans	4,388,272	85,497	2,470,911	113,299	127,251	257,102	258,305	184,580	58,542	34,295	62,252	175,673	560,565
Securities held outright ¹	4,240,471	82,620	2,387,775	109,487	122,970	248,452	249,610	178,349	56,546	33,061	60,140	169,759	541,704
U.S. Treasury securities	2,465,554	48,038	1,388,333	63,660	71,499	144,458	145,132	103,698	32,878	19,223	34,967	98,704	314,965
Bills ²	0	0	0	0	0	0	0	0	0	0	0	0	0
Notes and bonds ³	2,465,554	48,038	1,388,333	63,660	71,499	144,458	145,132	103,698	32,878	19,223	34,967	98,704	314,965
Federal agency debt securities ²	6,757	132	3,805	174	196	396	398	284	90	53	96	271	863
Mortgage-backed securities ⁴	1,768,160	34,450	995,636	45,653	51,275	103,597	104,080	74,367	23,578	13,785	25,077	70,785	225,876
Unamortized premiums on securities held outright ⁵	162,046	3,157	91,247	4,184	4,699	9,494	9,539	6,815	2,161	1,263	2,298	6,487	20,701
Unamortized discounts on securities held outright ⁵	-14,403	-281	-8,110	-372	-418	-844	-848	-606	-192	-112	-204	-577	-1,840
Repurchase agreements ⁶	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans	158	0	0	0	0	0	4	21	27	83	18	4	0
Net portfolio holdings of Maiden Lane LLC ⁷	1,706	0	1,706	0	0	0	0	0	0	0	0	0	0
Items in process of collection	93	0	0	0	0	0	92	0	0	1	0	0	0
Bank premises	2,198	117	441	72	123	198	203	201	110	88	236	219	191
Central bank liquidity swaps ⁸	36	2	12	2	3	8	2	2	0	0	0	0	5
Foreign currency denominated assets ⁹	21,243	921	6,804	1,142	1,730	4,590	1,239	889	232	90	206	272	3,128
Other assets ¹⁰	27,776	587	15,203	712	815	1,806	1,663	1,171	448	234	458	1,149	3,530
Interdistrict settlement account	0	- 8,101	- 51,453	- 217	+ 405	- 7,229	+ 2,339	+ 46,890	- 554	+ 2,460	+ 7,369	+ 7,224	+ 867
Total assets	4,459,415	79,616	2,449,083	115,752	131,249	257,928	266,215	235,189	59,300	37,500	71,073	185,924	570,586

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, October 11, 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	1,723,683	56,117	562,258	54,999	85,104	121,298	232,419	116,654	52,313	31,138	48,244	142,281	220,859
Less: Notes held by F.R. Banks	185,297	6,613	47,588	6,823	10,048	14,211	26,103	11,858	5,606	3,399	5,742	19,054	28,251
Federal Reserve notes, net	1,538,386	49,504	514,670	48,176	75,055	107,087	206,316	104,795	46,707	27,739	42,502	123,227	192,608
Reverse repurchase agreements ¹¹	360,275	7,019	202,868	9,302	10,448	21,109	21,207	15,153	4,804	2,809	5,110	14,423	46,024
Deposits	2,511,898	21,116	1,714,912	55,703	42,121	120,224	35,750	113,121	7,126	6,290	22,893	47,465	325,179
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	2,267,739	21,110	1,528,995	55,701	42,117	119,860	35,741	55,275	7,123	6,289	22,892	47,464	325,172
U.S. Treasury, General Account	155,307	0	155,307	0	0	0	0	0	0	0	0	0	0
Foreign official	5,166	2	5,138	2	3	9	2	2	0	0	0	1	6
Other ¹²	83,687	5	25,471	0	0	355	7	57,844	3	0	1	0	1
Deferred availability cash items	443	0	0	0	0	0	121	0	0	322	0	0	0
Earnings remittances due to the U.S. Treasury ¹³	1,804	41	976	49	63	122	123	67	26	14	23	76	225
Other liabilities and accrued dividends	5,394	167	2,572	202	214	517	327	305	146	139	140	218	447
Total liabilities	4,418,200	77,847	2,435,997	113,432	127,900	249,059	263,843	233,440	58,809	37,312	70,669	185,408	564,483
<i>Capital</i>													
Capital paid in	31,215	1,336	9,883	1,783	2,535	6,708	1,788	1,330	382	145	307	388	4,631
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	4,459,415	79,616	2,449,083	115,752	131,249	257,928	266,215	235,189	59,300	37,500	71,073	185,924	570,586

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, October 11, 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 Oct 11, 2017
Federal Reserve notes outstanding	1,723,683
Less: Notes held by F.R. Banks not subject to collateralization	185,297
Federal Reserve notes to be collateralized	1,538,386
Collateral held against Federal Reserve notes	1,538,386
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	1,522,149
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	4,240,471
Less: Face value of securities under reverse repurchase agreements	341,358
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	3,899,113

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.