

# FEDERAL RESERVE statistical release



H.4.1

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

August 25, 2022

### 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 24, 2022
	Week ended Aug 24, 2022	Change from week ended		
		Aug 17, 2022	Aug 25, 2021	
Reserve Bank credit	8,818,557	- 18,499	+ 494,653	8,816,154
Securities held outright <sup>1</sup>	8,431,925	- 9,668	+ 619,352	8,428,881
U.S. Treasury securities	5,700,094	- 11,604	+ 360,260	5,700,628
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,901,267	- 13,057	+ 301,509	4,901,267
Notes and bonds, inflation-indexed <sup>2</sup>	374,719	0	+ 21,089	374,719
Inflation compensation <sup>3</sup>	98,064	+ 1,452	+ 37,661	98,598
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,729,484	+ 1,936	+ 259,093	2,725,906
Unamortized premiums on securities held outright <sup>5</sup>	328,593	- 664	- 26,279	328,253
Unamortized discounts on securities held outright <sup>5</sup>	-26,557	- 222	- 11,337	-26,514
Repurchase agreements <sup>6</sup>	0	- 1	0	0
Foreign official	0	0	0	0
Others	0	- 1	0	0
Loans	18,448	+ 122	- 61,120	18,803
Primary credit	3,112	+ 452	+ 2,752	3,570
Secondary credit	0	0	0	0
Seasonal credit	47	+ 3	+ 19	46
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	15,289	- 333	- 63,891	15,188
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 17,116	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	25,904	- 138	- 4,631	25,917
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,553	+ 2	- 4,213	5,554
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,159	+ 1	- 2,354	2,160
Float	-128	+ 31	0	-158
Central bank liquidity swaps <sup>8</sup>	166	- 23	- 181	166
Other Federal Reserve assets <sup>9</sup>	32,494	- 7,940	+ 2,534	33,093
Foreign currency denominated assets <sup>10</sup>	17,605	- 387	- 3,545	17,543
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>11</sup>	51,258	+ 14	+ 612	51,258
<b>Total factors supplying reserve funds</b>	<b>8,903,660</b>	<b>- 18,872</b>	<b>+ 491,719</b>	<b>8,901,195</b>

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 Aug 24, 2022
	Week ended Aug 24, 2022	Change from week ended		
		Aug 17, 2022	Aug 25, 2021	
Currency in circulation <sup>11</sup>	2,275,453	- 428	+ 88,313	2,276,186
Reverse repurchase agreements <sup>12</sup>	2,493,359	+ 28,151	+1,107,113	2,494,360
Foreign official and international accounts	263,837	- 4,279	+ 188	257,288
Others	2,229,522	+ 32,430	+1,106,925	2,237,072
Treasury cash holdings	104	0	+ 52	99
Deposits with F.R. Banks, other than reserve balances	759,621	- 8,104	+ 178,443	792,138
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	535,267	- 10,054	+ 233,837	530,196
Foreign official	7,434	- 879	+ 47	7,435
Other <sup>13</sup>	216,919	+ 2,828	- 55,442	254,507
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	49,819	+ 896	+ 520	49,560
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,596,295</b>	<b>+ 20,513</b>	<b>+1,352,102</b>	<b>5,630,283</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,307,365</b>	<b>- 39,385</b>	<b>- 860,383</b>	<b>3,270,912</b>

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. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to 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. Includes bank premises, accrued interest, and other accounts receivable.
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, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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. Book value. Amount of equity investments in MS Facilities LLC of \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 billion.
15. 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 24, 2022
	Week ended Aug 24, 2022	Change from week ended		
		Aug 17, 2022	Aug 25, 2021	
Securities held in custody for foreign official and international accounts	3,386,405	+ 5,081	- 115,203	3,392,526
Marketable U.S. Treasury securities <sup>1</sup>	2,986,049	+ 2,256	- 81,698	2,993,297
Federal agency debt and mortgage-backed securities <sup>2</sup>	316,627	+ 2,766	- 25,001	315,010
Other securities <sup>3</sup>	83,729	+ 59	- 8,504	84,218
Securities lent to dealers	42,949	+ 1,675	+ 12,300	47,047
Overnight facility <sup>4</sup>	42,949	+ 1,675	+ 12,300	47,047
U.S. Treasury securities	42,949	+ 1,675	+ 12,300	47,047
Federal agency debt securities	0	0	0	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.

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**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, August 24, 2022**

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 <sup>1</sup>	1,428	2,198	0	15,177	0	...	18,803
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	78,233	324,425	819,487	2,017,728	1,009,321	1,451,434	5,700,628
Weekly changes	- 44	+ 615	- 505	+ 565	+ 22,583	- 21,761	+ 1,453
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	2,347	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	2	57	2,412	57,525	2,665,909	2,725,906
Weekly changes	0	0	0	- 1	- 2	- 1,565	- 1,567
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,370	...	...	13,370
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	0	2,907	...	...	2,907
Loans held by TALF II LLC <sup>7</sup>	0	0	202	888	...	...	1,090
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	166	0	0	0	0	0	166
Reverse repurchase agreements <sup>8</sup>	2,494,360	0	...	...	...	...	2,494,360
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

- Loans includes primary, secondary, and seasonal loans and credit extended through the Paycheck Protection Program Liquidity Facility (PPPLF) and other credit extensions. A component of PPPLF loans presented in the Within 15 day category has reached maturity and is recognized as performing loans based upon the underlying guarantee of the collateral by the Small Business Administration. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Municipal Liquidity Facility LLC and TALF II LLC, and from the Federal Reserve Bank of Boston (FRBB) to MS Facilities LLC, which were eliminated when preparing the FRBNY's and FRBB's statement of condition, respectively, consistent with consolidation under generally accepted accounting principles.
- 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.
- Face value.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Book value of the loan participations held by the MS Facilities LLC.
- Book value of the municipal notes held by the Municipal Liquidity Facility LLC.
- Book value of the loans held by the TALF II LLC.
- Cash value of agreements.
- 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 24, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,725,906
Residential mortgage-backed securities	2,717,187
Commercial mortgage-backed securities	8,719
Commitments to buy mortgage-backed securities <sup>2</sup>	12,322
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	136

- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Current face value. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.
- 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 Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Aug 24, 2022			
	Outstanding principal amount of loan extended to the LLC <sup>1</sup>	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases <sup>2</sup>	Treasury contributions and other assets <sup>3</sup>	Total
MS Facilities LLC (Main Street Lending Program)	12,938	11,570	14,347	25,917
Municipal Liquidity Facility LLC	2,907	2,907	2,647	5,554
TALF II LLC	1,126	1,090	1,070	2,160

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value, net of an allowance for loan losses updated as of June 30, 2022.
  - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the Municipal Liquidity Facility LLC and TALF II LLC. Refer to the note on consolidation accompanying table 6.

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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 24, 2022	Change since	
			Wednesday Aug 17, 2022	Wednesday Aug 25, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,297	- 3	+ 58
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,749,423	- 280	+ 545,724
Securities held outright <sup>1</sup>		8,428,881	- 114	+ 642,096
U.S. Treasury securities		5,700,628	+ 1,453	+ 354,256
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,901,267	0	+ 297,223
Notes and bonds, inflation-indexed <sup>2</sup>		374,719	0	+ 19,374
Inflation compensation <sup>3</sup>		98,598	+ 1,453	+ 37,659
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,725,906	- 1,567	+ 287,839
Unamortized premiums on securities held outright <sup>5</sup>		328,253	- 773	- 25,780
Unamortized discounts on securities held outright <sup>5</sup>		-26,514	- 22	- 11,301
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		18,803	+ 629	- 59,291
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 17,116
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		25,917	+ 15	- 4,626
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,554	+ 2	- 4,214
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,160	+ 1	- 2,354
Items in process of collection	(0)	46	- 3	- 36
Bank premises		610	- 2	- 982
Central bank liquidity swaps <sup>9</sup>		166	- 23	- 160
Foreign currency denominated assets <sup>10</sup>		17,543	- 288	- 3,636
Other assets <sup>11</sup>		32,484	+ 2,254	+ 6,035
<b>Total assets</b>	(0)	8,851,436	+ 1,674	+ 518,693

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 24, 2022	Change since	
			Wednesday Aug 17, 2022	Wednesday Aug 25, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,226,320	- 207	+ 87,165
Reverse repurchase agreements <sup>12</sup>		2,494,360	+ 26,512	+1,089,250
Deposits	(0)	4,063,051	- 26,057	- 638,209
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,270,913	- 62,787	- 932,565
U.S. Treasury, General Account		530,196	- 9,082	+ 271,996
Foreign official		7,435	0	- 889
Other <sup>13</sup>	(0)	254,507	+ 45,812	+ 23,249
Deferred availability cash items	(0)	204	- 6	- 11
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		7,763	+ 1,430	+ 803
<b>Total liabilities</b>	<b>(0)</b>	<b>8,809,639</b>	<b>+ 1,673</b>	<b>+ 516,661</b>
<i>Capital accounts</i>				
Capital paid in		35,011	0	+ 2,031
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,796</b>	<b>0</b>	<b>+ 2,031</b>

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, which are collateralized by U.S. Treasury and federal agency securities.
- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
- Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- 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, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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.
- Book value. Amount of equity investments in MS Facilities LLC of \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 billion.
- 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 24, 2022**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificates and special drawing rights certificates	16,237	544	5,271	537	763	1,203	2,247	1,093	461	263	440	1,279	2,136
Coin	1,297	22	27	110	54	192	108	233	29	36	93	161	233
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,749,423	174,871	4,479,325	201,018	351,672	608,514	571,398	597,171	137,188	67,414	136,416	447,913	976,521
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	25,917	25,917	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,554	0	5,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,160	0	2,160	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	166	7	58	6	16	33	5	6	3	1	2	4	24
Foreign currency denominated assets <sup>4</sup>	17,543	755	6,111	651	1,714	3,517	571	665	353	88	181	421	2,515
Other assets <sup>5</sup>	33,140	756	15,801	846	1,367	2,613	2,194	2,211	795	411	779	1,763	3,604
Interdistrict settlement account	0	- 18,508	+ 336,612	- 31,395	- 70,433	- 21,719	+ 3,328	- 50,286	- 6,357	- 2,059	- 14,756	- 23,202	- 101,224
<b>Total assets</b>	<b>8,851,436</b>	<b>184,365</b>	<b>4,850,919</b>	<b>171,773</b>	<b>285,153</b>	<b>594,354</b>	<b>579,850</b>	<b>551,093</b>	<b>132,472</b>	<b>66,154</b>	<b>123,155</b>	<b>428,339</b>	<b>883,808</b>

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 24, 2022 (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, net	2,226,320	77,445	706,061	55,920	102,132	151,623	345,517	124,716	70,592	33,641	56,758	192,362	309,553
Reverse repurchase agreements <sup>6</sup>	2,494,360	49,937	1,278,863	57,304	99,607	173,823	163,197	170,514	39,175	17,686	38,937	127,885	277,433
Deposits	4,063,051	41,950	2,843,648	56,774	79,098	259,569	69,035	253,671	21,569	14,387	26,777	106,577	289,994
Depository institutions	3,270,913	41,937	2,213,666	56,773	79,067	258,969	69,003	92,529	21,559	14,319	26,736	106,397	289,959
U.S. Treasury, General Account	530,196	0	530,196	0	0	0	0	0	0	0	0	0	0
Foreign official	7,435	2	7,409	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	254,507	11	92,378	0	27	593	31	161,140	10	68	40	180	29
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,039	18	388	29	54	17	151	74	28	8	27	92	151
Treasury contributions to credit facilities <sup>9</sup>	17,940	13,891	4,049	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,929	-679	3,303	249	290	875	623	614	191	174	223	352	714
<b>Total liabilities</b>	<b>8,809,639</b>	<b>182,562</b>	<b>4,836,312</b>	<b>170,275</b>	<b>281,181</b>	<b>585,908</b>	<b>578,524</b>	<b>549,588</b>	<b>131,556</b>	<b>65,897</b>	<b>122,722</b>	<b>427,269</b>	<b>877,845</b>
<i>Capital</i>													
Capital paid in	35,011	1,511	12,244	1,247	3,309	7,086	1,105	1,248	780	223	363	907	4,990
Surplus	6,785	292	2,363	252	663	1,361	221	257	137	34	70	163	973
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>8,851,436</b>	<b>184,365</b>	<b>4,850,919</b>	<b>171,773</b>	<b>285,153</b>	<b>594,354</b>	<b>579,850</b>	<b>551,093</b>	<b>132,472</b>	<b>66,154</b>	<b>123,155</b>	<b>428,339</b>	<b>883,808</b>

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 24, 2022 (continued)

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1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the Paycheck Protection Program Liquidity Facility and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. 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.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. 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.
8. 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 each Federal Reserve Bank's allotted surplus cap.
9. Book value. Amount of equity investments in MS Facilities LLC of \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 billion.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) and the Federal Reserve Bank of Boston (FRBB) have extended loans to limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On May 12, 2020, FRBNY began extending loans to the Corporate Credit Facilities LLC (CCF LLC), a limited liability company formed to purchase eligible bonds or portions of syndicated loans or bonds at issuance through the Primary Market Corporate Credit Facility and to purchase eligible individual corporate bonds and exchange-traded funds through the Secondary Market Corporate Credit Facility. The assets of the CCF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 5, 2020, FRBNY began extending loans to the Municipal Liquidity Facility LLC (MLF LLC), a limited liability company formed to purchase municipal notes from eligible issuers. The assets of the MLF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 25, 2020, FRBNY began extending loans to the TALF II LLC, a special purpose vehicle that was formed to help support the flow of credit to consumers and businesses. The assets of the TALF II LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On July 15, 2020, the FRBB began extending loans to the MS Facilities LLC (Main Street Lending Program), a special purpose vehicle that was formed to help ensure credit flows to small and medium-sized businesses and to eligible nonprofits. The assets of the MS Facilities LLC and the amount provided by U.S. Treasury as credit protection to the FRBB are used to secure the loan from the FRBB.

The FRBNY is the managing member of CCF LLC, MLF LLC, and TALF II LLC. The FRBB is the managing member of MS Facilities LLC (Main Street Lending Program). Consistent with generally accepted accounting principles, the assets and liabilities of each LLC have been accounted for and consolidated with the assets and liabilities of the FRBNY or FRBB, in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the Reserve Bank to the LLC is eliminated as are any balances held at the FRBNY for LLCs consolidated to FRBNY or FRBB for LLCs consolidated to FRBB. Treasury contributions to credit facilities are held at FRBNY until invested. Net assets of the LLC appears as assets on table 6 (and in table 1 and table 5), and the liabilities of the LLC to entities other than the FRBNY or FRBB, including those with recourse only to the portfolio holdings of the LLC, are included in other liabilities in this table (and table 1 and table 5). The amount provided by U.S. Treasury as credit protection to FRBNY and FRBB appears as liabilities on table 6 (and in table 1 and table 5).

H.4.1

**7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Aug 24, 2022
Federal Reserve notes outstanding	2,562,457
Less: Notes held by F.R. Banks not subject to collateralization	336,137
Federal Reserve notes to be collateralized	2,226,320
Collateral held against Federal Reserve notes	2,226,320
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>	2,210,084
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,428,881
Less: Face value of securities under reverse repurchase agreements	2,613,714
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,815,167

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.