
FEDERAL RESERVE statistical release



For Release at
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November 3, 2022

In table 4, the outstanding amount of facility asset purchases for MS Facilities LLC (Main Street Lending Program) reflects the quarterly update to the allowance for loan losses. The allowance for loan losses was estimated based upon the Main Street Lending Program holdings as of September 30, 2022.

FEDERAL RESERVE statistical release



H.4.1

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

November 3, 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 Nov 2, 2022
	Week ended Nov 2, 2022	Change from week ended		
		Oct 26, 2022	Nov 3, 2021	
Reserve Bank credit	8,661,929	- 39,399	+ 131,187	8,642,059
Securities held outright ¹	8,273,847	- 27,211	+ 216,660	8,255,836
U.S. Treasury securities	5,592,979	- 16,398	+ 65,960	5,574,965
Bills ²	296,059	- 2,935	- 29,985	296,059
Notes and bonds, nominal ²	4,821,246	- 13,442	+ 57,470	4,803,184
Notes and bonds, inflation-indexed ²	375,761	0	+ 4,633	375,761
Inflation compensation ³	99,913	- 21	+ 33,841	99,961
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,678,521	- 10,813	+ 150,700	2,678,523
Unamortized premiums on securities held outright ⁵	320,373	- 940	- 34,083	320,135
Unamortized discounts on securities held outright ⁵	-26,833	- 13	- 10,349	-26,783
Repurchase agreements ⁶	0	- 2	0	1
Foreign official	0	0	0	1
Others	0	- 2	0	0
Loans	19,112	+ 384	- 29,987	17,443
Primary credit	5,976	+ 745	+ 5,646	4,407
Secondary credit	0	0	0	0
Seasonal credit	17	- 10	+ 7	8
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	13,118	- 352	- 35,641	13,028
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	0	0	- 515	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	25,621	+ 415	- 4,881	25,637
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	5,573	+ 3	- 4,210	5,574
Net portfolio holdings of TALF II LLC ⁷	2,124	- 14	- 2,367	2,103
Float	-477	- 252	- 52	-182
Central bank liquidity swaps ⁸	203	- 11,099	- 129	203
Other Federal Reserve assets ⁹	42,387	- 669	+ 1,100	42,093
Foreign currency denominated assets ¹⁰	17,018	+ 31	- 3,696	17,081
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	51,398	+ 14	+ 697	51,398
Total factors supplying reserve funds	8,746,586	- 39,354	+ 128,188	8,726,779

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 Nov 2, 2022
	Week ended Nov 2, 2022	Change from week ended		
		Oct 26, 2022	Nov 3, 2021	
Currency in circulation ¹¹	2,284,651	+ 1,513	+ 78,953	2,286,678
Reverse repurchase agreements ¹²	2,539,196	- 24,894	+ 819,486	2,580,600
Foreign official and international accounts	338,027	+ 10,510	+ 36,043	350,739
Others	2,201,169	- 35,404	+ 783,444	2,229,861
Treasury cash holdings	98	- 3	+ 46	99
Deposits with F.R. Banks, other than reserve balances	799,528	- 37,174	+ 267,834	751,863
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	598,544	- 36,004	+ 318,339	552,089
Foreign official	7,439	+ 4	+ 1,973	7,436
Other ¹³	193,545	- 1,173	- 52,478	192,339
Treasury contributions to credit facilities ¹⁴	17,940	0	- 8,457	17,940
Other liabilities and capital ¹⁵	42,444	+ 1,313	- 6,067	42,625
Total factors, other than reserve balances, absorbing reserve funds	5,683,858	- 59,244	+1,151,796	5,679,803
Reserve balances with Federal Reserve Banks	3,062,727	+ 19,889	-1,023,609	3,046,975

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 Nov 2, 2022
	Week ended Nov 2, 2022	Change from week ended		
		Oct 26, 2022	Nov 3, 2021	
Securities held in custody for foreign official and international accounts	3,310,159	- 27,106	- 171,024	3,314,575
Marketable U.S. Treasury securities ¹	2,896,907	- 27,111	- 174,676	2,900,914
Federal agency debt and mortgage-backed securities ²	329,127	+ 84	+ 600	329,179
Other securities ³	84,126	- 79	+ 3,054	84,482
Securities lent to dealers	38,726	+ 331	- 1,021	41,693
Overnight facility ⁴	38,726	+ 331	- 1,021	41,693
U.S. Treasury securities	38,726	+ 337	- 1,021	41,693
Federal agency debt securities	0	- 5	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, November 2, 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 ¹	2,257	2,166	0	13,020	0	...	17,443
<i>U.S. Treasury securities</i> ²							
Holdings	130,653	287,151	782,805	1,939,130	980,346	1,454,880	5,574,965
Weekly changes	+ 42,765	- 35,959	- 2,117	- 26,922	- 11,601	+ 61	- 33,773
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	2,347	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	1	55	4,073	52,079	2,622,316	2,678,523
Weekly changes	0	0	+ 9	+ 737	- 1,266	+ 525	+ 4
Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁵	0	0	0	12,341	...	...	12,341
Municipal notes held by Municipal Liquidity Facility LLC ⁶	0	0	0	2,907	...	...	2,907
Loans held by TALF II LLC ⁷	0	0	788	251	...	...	1,039
Repurchase agreements ⁸	1	0	...	...	...	...	1
Central bank liquidity swaps ⁹	203	0	0	0	0	0	203
Reverse repurchase agreements ⁸	2,580,600	0	...	...	...	...	2,580,600
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 Nov 2, 2022
Mortgage-backed securities held outright ¹	2,678,523
Residential mortgage-backed securities	2,669,969
Commercial mortgage-backed securities	8,554
Commitments to buy mortgage-backed securities ²	1
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	4

- 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 Nov 2, 2022			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
MS Facilities LLC (Main Street Lending Program)	12,088	10,949	14,688	25,637
Municipal Liquidity Facility LLC	2,907	2,907	2,667	5,574
TALF II LLC	1,058	1,039	1,064	2,103

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 September 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 Nov 2, 2022	Change since	
			Wednesday Oct 26, 2022	Wednesday Nov 3, 2021
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,198	- 2	- 4
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,566,631	- 36,030	+ 116,873
Securities held outright ¹		8,255,836	- 33,768	+ 192,446
U.S. Treasury securities		5,574,965	- 33,773	+ 41,746
Bills ²		296,059	- 2,256	- 29,985
Notes and bonds, nominal ²		4,803,184	- 31,558	+ 35,408
Notes and bonds, inflation-indexed ²		375,761	0	+ 2,918
Inflation compensation ³		99,961	+ 41	+ 33,404
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,678,523	+ 4	+ 150,699
Unamortized premiums on securities held outright ⁵		320,135	- 659	- 34,566
Unamortized discounts on securities held outright ⁵		-26,783	- 24	- 10,133
Repurchase agreements ⁶		1	0	+ 1
Loans ⁷		17,443	- 1,577	- 30,874
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		0	0	- 515
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		25,637	+ 412	- 4,870
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		5,574	+ 2	- 4,209
Net portfolio holdings of TALF II LLC ⁸		2,103	- 37	- 2,387
Items in process of collection	(0)	108	+ 10	+ 37
Bank premises		638	- 21	- 811
Central bank liquidity swaps ⁹		203	- 11,099	- 129
Foreign currency denominated assets ¹⁰		17,081	- 127	- 3,603
Other assets ¹¹		41,460	+ 672	+ 1,617
Total assets	(0)	8,676,870	- 46,220	+ 101,999

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 Nov 2, 2022	Change since	
			Wednesday Oct 26, 2022	Wednesday Nov 3, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,236,573	+ 2,116	+ 78,484
Reverse repurchase agreements ¹²		2,580,600	+ 91,236	+ 923,534
Deposits	(0)	3,798,843	- 140,483	- 885,220
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,046,980	- 61,167	-1,102,850
U.S. Treasury, General Account		552,089	- 84,238	+ 265,130
Foreign official		7,436	0	+ 1,789
Other ¹³	(0)	192,339	+ 4,922	- 49,288
Deferred availability cash items	(0)	290	- 359	+ 102
Treasury contributions to credit facilities ¹⁴		17,940	0	- 8,457
Other liabilities and accrued dividends ¹⁵		750	+ 1,271	- 8,450
Total liabilities	(0)	8,634,995	- 46,221	+ 99,990
<i>Capital accounts</i>				
Capital paid in		35,090	+ 1	+ 2,009
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		41,875	+ 1	+ 2,009

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. 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.
8. 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.
9. 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.
10. Revalued daily at current foreign currency exchange rates.
11. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
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.

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6. Statement of Condition of Each Federal Reserve Bank, November 2, 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
Assets													
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	1,198	17	25	108	43	186	80	221	24	35	87	149	223
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	8,566,631	171,321	4,386,683	196,538	344,038	595,842	559,640	584,926	134,308	65,498	133,782	438,798	955,256
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	25,637	25,637	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	5,574	0	5,574	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	2,103	0	2,103	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	203	9	71	8	20	41	7	8	4	1	2	5	29
Foreign currency denominated assets ⁴	17,081	731	6,018	630	1,659	3,404	552	643	342	85	175	408	2,433
Other assets ⁵	42,206	946	20,389	1,050	1,753	3,238	2,852	2,834	811	507	959	2,238	4,628
Interdistrict settlement account	0 +	1,017 +	318,664 -	44,252 -	53,744 -	22,468 +	14,293 -	52,489 -	8,168 -	3,691 -	18,194 -	25,475 -	105,493
Total assets	8,676,870	200,222	4,744,798	154,619	294,532	581,445	579,670	537,236	127,782	62,699	117,252	417,402	859,212

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, November 2, 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	2,236,573	77,756	708,194	54,132	107,943	158,923	347,852	122,315	69,570	32,312	51,968	191,723	313,885
Reverse repurchase agreements ⁶	2,580,600	51,663	1,323,078	59,285	103,051	179,833	168,840	176,409	40,529	18,298	40,283	132,306	287,025
Deposits	3,798,843	55,348	2,695,954	39,526	79,404	234,162	60,932	236,911	16,558	11,682	24,353	92,001	252,011
Depository institutions	3,046,980	55,341	2,087,979	39,524	79,366	233,316	60,899	94,347	16,549	11,591	24,326	91,761	251,980
U.S. Treasury, General Account	552,089	0	552,089	0	0	0	0	0	0	0	0	0	0
Foreign official	7,436	2	7,409	1	4	8	1	2	1	0	0	1	6
Other ⁷	192,339	6	48,477	0	35	837	31	142,562	8	92	27	238	25
Earnings remittances due to the U.S. Treasury ⁸	-7,219	-139	-5,179	-62	-152	-808	55	-522	12	-18	-5	-24	-376
Treasury contributions to credit facilities ⁹	17,940	13,891	4,049	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,258	-104	4,090	229	310	887	657	612	195	166	220	315	682
Total liabilities	8,634,995	198,416	4,730,185	153,109	290,556	572,997	578,335	535,725	126,864	62,440	116,820	416,321	853,227
<i>Capital</i>													
Capital paid in	35,090	1,514	12,250	1,258	3,313	7,088	1,114	1,254	781	224	362	918	5,013
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
Total liabilities and capital	8,676,870	200,222	4,744,798	154,619	294,532	581,445	579,670	537,236	127,782	62,699	117,252	417,402	859,212

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

6. Statement of Condition of Each Federal Reserve Bank, November 2, 2022 (continued)

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 Nov 2, 2022
Federal Reserve notes outstanding	2,598,168
Less: Notes held by F.R. Banks not subject to collateralization	361,595
Federal Reserve notes to be collateralized	2,236,573
Collateral held against Federal Reserve notes	2,236,573
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,220,336
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	8,255,837
Less: Face value of securities under reverse repurchase agreements	2,899,129
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,356,708

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.