

# FEDERAL RESERVE statistical release



H.4.1

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

July 28, 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 Jul 27, 2022
	Week ended Jul 27, 2022	Change from week ended		
		Jul 20, 2022	Jul 28, 2021	
Reserve Bank credit	8,865,999	- 4,098	+ 666,530	8,854,182
Securities held outright <sup>1</sup>	8,464,333	- 3,425	+ 798,688	8,453,907
U.S. Treasury securities	5,733,757	- 798	+ 476,788	5,734,180
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,940,459	- 214	+ 413,544	4,940,459
Notes and bonds, inflation-indexed <sup>2</sup>	374,719	- 1,375	+ 27,204	374,719
Inflation compensation <sup>3</sup>	92,535	+ 791	+ 36,040	92,959
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,728,229	- 2,627	+ 321,900	2,717,379
Unamortized premiums on securities held outright <sup>5</sup>	331,179	- 1,017	- 22,060	330,669
Unamortized discounts on securities held outright <sup>5</sup>	-25,891	- 144	- 11,275	-25,851
Repurchase agreements <sup>6</sup>	0	0	0	1
Foreign official	0	0	0	0
Others	0	0	0	1
Loans	19,700	+ 125	- 66,569	20,178
Primary credit	3,065	+ 476	+ 2,651	3,710
Secondary credit	0	0	0	0
Seasonal credit	11	0	- 5	12
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	16,623	- 352	- 69,216	16,456
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 22,649	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	26,040	- 44	- 4,400	26,053
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,546	+ 2	- 4,214	5,547
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,181	+ 1	- 2,509	2,182
Float	-186	- 51	+ 17	-575
Central bank liquidity swaps <sup>8</sup>	206	+ 11	- 270	206
Other Federal Reserve assets <sup>9</sup>	42,891	+ 443	+ 1,771	41,865
Foreign currency denominated assets <sup>10</sup>	17,792	+ 146	- 3,406	17,676
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>	51,233	+ 14	+ 609	51,233
<b>Total factors supplying reserve funds</b>	<b>8,951,265</b>	<b>- 3,939</b>	<b>+ 663,733</b>	<b>8,939,332</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 Jul 27, 2022
	Week ended Jul 27, 2022	Change from week ended		
		Jul 20, 2022	Jul 28, 2021	
Currency in circulation <sup>11</sup>	2,274,483	- 2,345	+ 89,428	2,274,830
Reverse repurchase agreements <sup>12</sup>	2,506,890	+ 22,425	+1,351,127	2,484,253
Foreign official and international accounts	288,394	- 8,818	+ 34,596	295,259
Others	2,218,495	+ 31,242	+1,316,529	2,188,994
Treasury cash holdings	99	0	+ 49	104
Deposits with F.R. Banks, other than reserve balances	844,756	+ 2,806	- 28,267	837,686
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	602,945	- 10,933	+ 24,741	615,515
Foreign official	9,166	- 989	+ 3,042	9,601
Other <sup>13</sup>	232,644	+ 14,726	- 56,052	212,570
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	50,222	+ 626	+ 1,231	48,910
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,694,390</b>	<b>+ 23,511</b>	<b>+1,391,229</b>	<b>5,663,723</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,256,875</b>	<b>- 27,449</b>	<b>- 727,496</b>	<b>3,275,609</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 Jul 27, 2022
	Week ended Jul 27, 2022	Change from week ended		
		Jul 20, 2022	Jul 28, 2021	
Securities held in custody for foreign official and international accounts	3,358,849	+ 6,391	- 155,555	3,359,207
Marketable U.S. Treasury securities <sup>1</sup>	2,958,159	+ 4,095	- 120,972	2,962,624
Federal agency debt and mortgage-backed securities <sup>2</sup>	317,492	+ 1,826	- 27,860	313,419
Other securities <sup>3</sup>	83,199	+ 471	- 6,721	83,164
Securities lent to dealers	35,679	- 1,289	+ 8,912	37,434
Overnight facility <sup>4</sup>	35,679	- 1,289	+ 8,912	37,434
U.S. Treasury securities	35,679	- 1,289	+ 8,912	37,434
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, July 27, 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>	2,136	1,599	0	16,443	0	...	20,178
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	87,825	321,128	816,043	2,054,223	1,019,483	1,435,479	5,734,180
Weekly changes	+ 1,969	- 1,747	- 169	+ 449	+ 354	+ 298	+ 1,153
<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	1	47	1,992	58,223	2,657,116	2,717,379
Weekly changes	0	- 1	- 8	- 74	- 913	- 7,887	- 8,882
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,643	...	...	13,643
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	64	1,026	...	...	1,090
Repurchase agreements <sup>8</sup>	1	0	...	...	...	...	1
Central bank liquidity swaps <sup>9</sup>	206	0	0	0	0	0	206
Reverse repurchase agreements <sup>8</sup>	2,484,253	0	...	...	...	...	2,484,253
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 Jul 27, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,717,379
Residential mortgage-backed securities	2,708,655
Commercial mortgage-backed securities	8,724
Commitments to buy mortgage-backed securities <sup>2</sup>	20,097
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

- 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 Jul 27, 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)	13,204	11,774	14,278	26,053
Municipal Liquidity Facility LLC	2,907	2,907	2,640	5,547
TALF II LLC	1,152	1,090	1,092	2,182

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 March 31, 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 Jul 27, 2022	Change since	
			Wednesday Jul 20, 2022	Wednesday Jul 28, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,276	+ 10	+ 25
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,778,904	- 8,636	+ 704,651
Securities held outright <sup>1</sup>		8,453,907	- 7,729	+ 803,041
U.S. Treasury securities		5,734,180	+ 1,153	+ 470,440
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,940,459	0	+ 408,628
Notes and bonds, inflation-indexed <sup>2</sup>		374,719	0	+ 25,776
Inflation compensation <sup>3</sup>		92,959	+ 1,153	+ 36,037
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,717,379	- 8,882	+ 332,600
Unamortized premiums on securities held outright <sup>5</sup>		330,669	- 1,064	- 21,880
Unamortized discounts on securities held outright <sup>5</sup>		-25,851	- 92	- 11,202
Repurchase agreements <sup>6</sup>		1	+ 1	+ 1
Loans <sup>7</sup>		20,178	+ 248	- 65,309
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 22,654
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		26,053	+ 15	- 4,392
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,547	+ 1	- 4,214
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,182	+ 1	- 2,508
Items in process of collection	(0)	58	- 7	- 20
Bank premises		616	+ 7	- 1,150
Central bank liquidity swaps <sup>9</sup>		206	+ 11	- 270
Foreign currency denominated assets <sup>10</sup>		17,676	- 77	- 3,560
Other assets <sup>11</sup>		41,249	- 536	+ 2,623
<b>Total assets</b>	(0)	<b>8,890,004</b>	<b>- 9,209</b>	<b>+ 668,531</b>

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

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**5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 27, 2022	Change since	
			Wednesday Jul 20, 2022	Wednesday Jul 28, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,224,973	- 1,092	+ 88,090
Reverse repurchase agreements <sup>12</sup>		2,484,253	- 50,222	+1,264,120
Deposits	(0)	4,113,295	+ 41,111	- 662,020
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,275,609	+ 40,437	- 725,452
U.S. Treasury, General Account		615,515	- 833	+ 78,549
Foreign official		9,601	- 1,151	+ 3,407
Other <sup>13</sup>	(0)	212,570	+ 2,659	- 18,524
Deferred availability cash items	(0)	633	+ 427	- 258
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		7,201	+ 564	- 1,173
<b>Total liabilities</b>	<b>(0)</b>	<b>8,848,295</b>	<b>- 9,211</b>	<b>+ 666,420</b>
<i>Capital accounts</i>				
Capital paid in		34,924	+ 2	+ 2,110
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,709</b>	<b>+ 2</b>	<b>+ 2,110</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, 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, July 27, 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	1,276	18	25	109	50	193	106	230	26	39	92	158	230
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,778,904	175,441	4,494,158	201,680	353,022	610,477	573,190	599,536	137,627	68,106	136,869	449,414	979,384
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	26,053	26,053	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,547	0	5,547	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,182	0	2,182	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	206	9	72	8	20	41	7	8	4	1	2	5	30
Foreign currency denominated assets <sup>4</sup>	17,676	761	6,157	656	1,727	3,544	575	670	356	89	182	425	2,534
Other assets <sup>5</sup>	41,923	934	20,373	1,049	1,734	3,202	2,788	2,814	784	485	961	2,216	4,583
Interdistrict settlement account	0	- 19,897	+ 305,874	- 33,360	- 77,753	- 3,166	+ 5,495	- 47,856	- 943	- 1,419	- 10,887	- 4,359	- 111,729
<b>Total assets</b>	<b>8,890,004</b>	<b>183,863</b>	<b>4,839,660</b>	<b>170,679</b>	<b>279,564</b>	<b>615,495</b>	<b>584,407</b>	<b>556,495</b>	<b>138,315</b>	<b>67,564</b>	<b>127,659</b>	<b>449,138</b>	<b>877,167</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, July 27, 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	2,224,973	76,329	703,809	57,580	102,474	151,116	340,812	125,200	70,914	33,792	57,988	194,563	310,395
Reverse repurchase agreements <sup>6</sup>	2,484,253	49,735	1,273,680	57,072	99,203	173,119	162,536	169,823	39,016	17,615	38,779	127,367	276,308
Deposits	4,113,295	42,948	2,840,070	54,268	73,594	281,893	78,555	259,342	27,271	15,726	30,207	125,713	283,708
Depository institutions	3,275,609	42,939	2,168,892	54,266	73,557	280,669	78,520	94,596	27,262	15,537	30,177	125,513	283,680
U.S. Treasury, General Account	615,515	0	615,515	0	0	0	0	0	0	0	0	0	0
Foreign official	9,601	2	9,575	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	212,570	7	46,089	0	33	1,216	34	164,745	8	189	29	199	23
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,438	19	660	39	69	58	145	83	24	10	39	95	197
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	6,397	-826	2,844	223	253	867	1,023	535	185	164	212	321	596
<b>Total liabilities</b>	<b>8,848,295</b>	<b>182,095</b>	<b>4,825,113</b>	<b>169,182</b>	<b>275,593</b>	<b>607,053</b>	<b>583,071</b>	<b>554,984</b>	<b>137,410</b>	<b>67,307</b>	<b>127,225</b>	<b>448,058</b>	<b>871,204</b>
<i>Capital</i>													
Capital paid in	34,924	1,476	12,184	1,245	3,308	7,081	1,115	1,254	769	222	364	917	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>8,890,004</b>	<b>183,863</b>	<b>4,839,660</b>	<b>170,679</b>	<b>279,564</b>	<b>615,495</b>	<b>584,407</b>	<b>556,495</b>	<b>138,315</b>	<b>67,564</b>	<b>127,659</b>	<b>449,138</b>	<b>877,167</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, July 27, 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 Jul 27, 2022
Federal Reserve notes outstanding	2,543,978
Less: Notes held by F.R. Banks not subject to collateralization	319,005
Federal Reserve notes to be collateralized	2,224,973
Collateral held against Federal Reserve notes	2,224,973
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>	2,208,736
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,453,908
Less: Face value of securities under reverse repurchase agreements	2,541,219
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,912,689

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.