
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern time
June 4, 2020

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to include information related to Main Street Lending Program (MSLP). Under the MSLP, the Federal Reserve Bank of Boston (FRBB) is operating three facilities: Main Street New Loan Facility, Main Street Priority Loan Facility, and Main Street Expanded Loan Facility. These facilities operate through the MS Facilities LLC (MSF LLC), a special purpose vehicle that was formed to help ensure credit flows to small and medium-sized businesses.

On April 30, 2020, the Federal Reserve announced the MSLP. On June 1, 2020, the Federal Reserve Bank of New York (FRBNY) received Treasury's equity contribution for the MSLP program on behalf of the FRBB.

Consistent with generally accepted accounting principles, the assets and liabilities of MSF LLC have been consolidated with the assets and liabilities of the FRBB in the preparation of the statements of condition shown on the release because the FRBB is the managing member of MSF LLC. The net portfolio holdings of MSF LLC appear as an asset in the statement of condition of the FRBB (table 5), the consolidated statement of condition of all Federal Reserve Banks (table 4), and factors affecting reserve balances of depository institutions (table 1). The amount provided by the U.S. Treasury as credit protection for the MSF LLC is included in "Treasury contributions to credit facilities" in tables 1, 4, and 5.

On May 29, 2020, pursuant to the Municipal Liquidity Facility LLC (MLF LLC) agreements, 85% of the Treasury's equity contributions were invested in nonmarketable Treasury securities and reported in "Net portfolio holdings of Municipal Liquidity Facility LLC" in tables 1, 4, and 5. As of June 3, 2020, the MLF LLC executed its first transaction. Upon settlement, FRBNY will extend a loan.

FEDERAL RESERVE statistical release



H.4.1

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

June 4, 2020

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 Jun 3, 2020 |
|--|---------------------------|------------------------|-------------------|--------------------------|
| | Week ended Jun 3, 2020 | Change from week ended | | |
| | | May 27, 2020 | Jun 5, 2019 | |
| Reserve Bank credit | 7,101,184 | + 41,623 | +3,293,027 | 7,126,020 |
| Securities held outright ¹ | 5,960,109 | + 1,384 | +2,291,923 | 5,972,297 |
| U.S. Treasury securities | 4,122,441 | + 21,333 | +2,012,008 | 4,134,356 |
| Bills ² | 326,044 | 0 | + 325,994 | 326,044 |
| Notes and bonds, nominal ² | 3,501,424 | + 19,743 | +1,530,255 | 3,512,424 |
| Notes and bonds, inflation-indexed ² | 258,194 | + 1,600 | + 141,843 | 259,151 |
| Inflation compensation ³ | 36,779 | - 10 | + 13,916 | 36,737 |
| Federal agency debt securities ² | 2,347 | 0 | 0 | 2,347 |
| Mortgage-backed securities ⁴ | 1,835,322 | - 19,948 | + 279,917 | 1,835,594 |
| Unamortized premiums on securities held outright ⁵ | 305,015 | + 406 | + 172,552 | 305,269 |
| Unamortized discounts on securities held outright ⁵ | -5,487 | + 57 | + 7,518 | -5,504 |
| Repurchase agreements ⁶ | 199,714 | + 24,784 | + 199,714 | 211,550 |
| Foreign official | 0 | - 1 | 0 | 0 |
| Others | 199,714 | + 24,785 | + 199,714 | 211,550 |
| Loans | 104,441 | - 2,865 | + 104,330 | 101,956 |
| Primary credit | 13,731 | - 5,100 | + 13,661 | 11,011 |
| Secondary credit | 0 | 0 | 0 | 0 |
| Seasonal credit | 5 | + 3 | - 37 | 9 |
| Primary Dealer Credit Facility | 5,782 | - 1,179 | + 5,782 | 5,847 |
| Money Market Mutual Fund Liquidity Facility | 31,661 | - 2,660 | + 31,661 | 29,859 |
| Paycheck Protection Program Liquidity Facility | 53,262 | + 6,070 | + 53,262 | 55,230 |
| Other credit extensions | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷ | 12,794 | + 1,216 | + 12,794 | 12,795 |
| Net portfolio holdings of Corporate Credit Facilities LLC ⁷ | 35,572 | + 5,720 | + 35,572 | 36,154 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷ | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ⁷ | 12,921 | + 12,921 | + 12,921 | 16,075 |
| Float | -580 | - 368 | - 113 | -718 |
| Central bank liquidity swaps ⁸ | 447,244 | - 1,492 | + 447,227 | 446,945 |
| Other Federal Reserve assets ⁹ | 29,441 | - 140 | + 8,589 | 29,200 |
| Foreign currency denominated assets ¹⁰ | 20,735 | + 210 | - 59 | 20,768 |
| Gold stock | 11,041 | 0 | 0 | 11,041 |
| Special drawing rights certificate account | 5,200 | 0 | 0 | 5,200 |
| Treasury currency outstanding ¹¹ | 50,345 | + 14 | + 437 | 50,345 |
| Total factors supplying reserve funds | 7,188,505 | + 41,847 | +3,293,405 | 7,213,375 |

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 Jun 3, 2020 |
|--|---------------------------|------------------------|-------------------|--------------------------|
| | Week ended Jun 3, 2020 | Change from week ended | | |
| | | May 27, 2020 | Jun 5, 2019 | |
| Currency in circulation ¹¹ | 1,949,802 | + 5,584 | + 211,159 | 1,952,420 |
| Reverse repurchase agreements ¹² | 253,072 | + 7,566 | - 26,641 | 246,054 |
| Foreign official and international accounts | 252,214 | + 7,327 | - 26,214 | 246,041 |
| Others | 857 | + 238 | - 428 | 13 |
| Treasury cash holdings | 199 | - 40 | - 44 | 156 |
| Deposits with F.R. Banks, other than reserve balances | 1,616,614 | + 31,049 | +1,322,531 | 1,603,262 |
| Term deposits held by depository institutions | 0 | 0 | - 2,700 | 0 |
| U.S. Treasury, General Account | 1,434,823 | + 124,332 | +1,211,185 | 1,431,462 |
| Foreign official | 16,277 | + 31 | + 11,032 | 16,281 |
| Other ¹³ | 165,514 | - 93,314 | + 103,013 | 155,519 |
| Treasury contributions to credit facilities ¹⁴ | 82,571 | + 28,571 | + 82,571 | 104,000 |
| Other liabilities and capital ¹⁵ | 48,786 | - 199 | + 3,458 | 50,048 |
| Total factors, other than reserve balances, absorbing reserve funds | 3,951,044 | + 72,531 | +1,593,034 | 3,955,940 |
| Reserve balances with Federal Reserve Banks | 3,237,461 | - 30,683 | +1,700,372 | 3,257,435 |

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. Also includes net portfolio holdings of Maiden Lane LLC.
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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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.

H.4.1

1A. Memorandum Items

Millions of dollars

| Memorandum item | Averages of daily figures | | | Wednesday Jun 3, 2020 |
|--|---------------------------|------------------------|-------------|--------------------------|
| | Week ended Jun 3, 2020 | Change from week ended | | |
| | | May 27, 2020 | Jun 5, 2019 | |
| Securities held in custody for foreign official and international accounts | 3,389,775 | - 1,461 | - 53,633 | 3,401,036 |
| Marketable U.S. Treasury securities ¹ | 2,927,283 | + 2,308 | - 106,974 | 2,938,575 |
| Federal agency debt and mortgage-backed securities ² | 377,333 | - 3,508 | + 44,764 | 377,355 |
| Other securities ³ | 85,159 | - 261 | + 8,577 | 85,107 |
| Securities lent to dealers | 30,379 | - 2,315 | - 1,059 | 34,387 |
| Overnight facility ⁴ | 30,379 | - 2,315 | - 1,059 | 34,387 |
| U.S. Treasury securities | 30,379 | - 2,315 | - 1,059 | 34,387 |
| 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, 4, and 5.
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, June 3, 2020

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 | 9,896 | 26,253 | 10,577 | 55,230 | 0 | ... | 101,956 |
| <i>U.S. Treasury securities</i> ² | | | | | | | |
| Holdings | 49,583 | 283,619 | 589,247 | 1,575,173 | 719,393 | 917,341 | 4,134,356 |
| Weekly changes | - 6,025 | + 4,580 | + 25,027 | - 2,379 | - 522 | + 4,164 | + 24,844 |
| <i>Federal agency debt securities</i> ³ | | | | | | | |
| Holdings | 0 | 0 | 0 | 0 | 1,436 | 911 | 2,347 |
| Weekly changes | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Mortgage-backed securities</i> ⁴ | | | | | | | |
| Holdings | 0 | 0 | 5 | 2,230 | 80,883 | 1,752,477 | 1,835,594 |
| Weekly changes | 0 | 0 | + 1 | + 13 | + 134 | + 337 | + 484 |
| Commercial paper held by Commercial Paper Funding Facility II LLC ⁵ | 0 | 4,255 | 0 | ... | ... | ... | 4,255 |
| Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁶ | 0 | 0 | 0 | 0 | ... | ... | 0 |
| Repurchase agreements ⁷ | 190,250 | 21,300 | ... | ... | ... | ... | 211,550 |
| Central bank liquidity swaps ⁸ | 231,608 | 215,338 | 0 | 0 | 0 | 0 | 446,945 |
| Reverse repurchase agreements ⁷ | 246,054 | 0 | ... | ... | ... | ... | 246,054 |
| 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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, and Municipal Liquidity Facility 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.
- Face value of commercial paper held by Commercial Paper Funding Facility II LLC.
- Face value of the loan participations held by the MS Facilities 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 Jun 3, 2020 |
|---|--------------------------|
| Mortgage-backed securities held outright ¹ | 1,835,594 |
| Residential mortgage-backed securities | 1,826,489 |
| Commercial mortgage-backed securities | 9,106 |
| Commitments to buy mortgage-backed securities ² | 142,439 |
| Commitments to sell mortgage-backed securities ² | 20 |
| Cash and cash equivalents ³ | 33 |

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

2. Current face value. 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.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 4 and table 5.

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4. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

| Assets, liabilities, and capital | Eliminations from consolidation | Wednesday Jun 3, 2020 | Change since | |
|--|---------------------------------|--------------------------|---------------------------|--------------------------|
| | | | Wednesday May 27, 2020 | Wednesday Jun 5, 2019 |
| Assets | | | | |
| Gold certificate account | | 11,037 | 0 | 0 |
| Special drawing rights certificate account | | 5,200 | 0 | 0 |
| Coin | | 1,434 | - 13 | - 226 |
| Securities, unamortized premiums and discounts, repurchase agreements, and loans | | 6,585,568 | + 51,846 | +2,798,622 |
| Securities held outright ¹ | | 5,972,297 | + 25,328 | +2,304,760 |
| U.S. Treasury securities | | 4,134,356 | + 24,844 | +2,024,571 |
| Bills ² | | 326,044 | 0 | + 325,994 |
| Notes and bonds, nominal ² | | 3,512,424 | + 23,250 | +1,542,154 |
| Notes and bonds, inflation-indexed ² | | 259,151 | + 1,700 | + 142,635 |
| Inflation compensation ³ | | 36,737 | - 106 | + 13,789 |
| Federal agency debt securities ² | | 2,347 | 0 | 0 |
| Mortgage-backed securities ⁴ | | 1,835,594 | + 484 | + 280,189 |
| Unamortized premiums on securities held outright ⁵ | | 305,269 | + 1,013 | + 172,912 |
| Unamortized discounts on securities held outright ⁵ | | -5,504 | - 4 | + 7,490 |
| Repurchase agreements ⁶ | | 211,550 | + 30,449 | + 211,550 |
| Loans ⁷ | | 101,956 | - 4,940 | + 101,911 |
| Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸ | | 12,795 | + 1 | + 12,795 |
| Net portfolio holdings of Corporate Credit Facilities LLC ⁸ | | 36,154 | + 1,301 | + 36,154 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸ | | 0 | 0 | 0 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ⁸ | | 16,075 | + 16,075 | + 16,075 |
| Items in process of collection | (0) | 41 | - 26 | - 85 |
| Bank premises | | 2,198 | - 7 | + 9 |
| Central bank liquidity swaps ⁹ | | 446,945 | - 2,001 | + 446,928 |
| Foreign currency denominated assets ¹⁰ | | 20,768 | + 204 | - 87 |
| Other assets ¹¹ | | 27,002 | + 520 | + 7,388 |
| Total assets | (0) | 7,165,217 | + 67,901 | +3,317,572 |

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

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

Millions of dollars

| Assets, liabilities, and capital | Eliminations from consolidation | Wednesday Jun 3, 2020 | Change since | |
|---|---------------------------------|--------------------------|---------------------------|--------------------------|
| | | | Wednesday May 27, 2020 | Wednesday Jun 5, 2019 |
| Liabilities | | | | |
| Federal Reserve notes, net of F.R. Bank holdings | | 1,903,660 | + 4,146 | + 212,880 |
| Reverse repurchase agreements ¹² | | 246,054 | + 2,078 | - 25,652 |
| Deposits | (0) | 4,860,697 | + 20,800 | +3,021,599 |
| Term deposits held by depository institutions | | 0 | 0 | - 2,700 |
| Other deposits held by depository institutions | | 3,257,435 | - 60,253 | +1,697,725 |
| U.S. Treasury, General Account | | 1,431,462 | + 104,565 | +1,223,815 |
| Foreign official | | 16,281 | + 30 | + 11,037 |
| Other ¹³ | (0) | 155,519 | - 23,543 | + 91,721 |
| Deferred availability cash items | (0) | 758 | + 403 | + 183 |
| Treasury contributions to credit facilities ¹⁴ | | 104,000 | + 37,500 | + 104,000 |
| Other liabilities and accrued dividends ¹⁵ | | 11,131 | + 2,971 | + 4,834 |
| Total liabilities | (0) | 7,126,300 | + 67,898 | +3,317,843 |
| Capital accounts | | | | |
| Capital paid in | | 32,092 | + 3 | - 271 |
| Surplus | | 6,825 | 0 | 0 |
| Other capital accounts | | 0 | 0 | 0 |
| Total capital | | 38,917 | + 3 | - 271 |

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, Money Market Mutual Fund Liquidity 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. Also includes net portfolio holdings of Maiden Lane LLC.
- 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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
- Includes the liability for earnings remittances due to the U.S. Treasury.

H.4.1

5. Statement of Condition of Each Federal Reserve Bank, June 3, 2020

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 | 533 | 5,483 | 529 | 761 | 1,165 | 2,183 | 1,137 | 479 | 270 | 450 | 1,202 | 2,045 |
| Coin | 1,434 | 27 | 39 | 132 | 82 | 197 | 138 | 243 | 22 | 39 | 92 | 161 | 263 |
| Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹ | 6,585,568 | 178,663 | 3,381,390 | 151,507 | 203,857 | 411,240 | 481,957 | 365,741 | 104,346 | 64,580 | 109,132 | 315,042 | 818,114 |
| Net portfolio holdings of Commercial Paper Funding Facility II LLC ² | 12,795 | 0 | 12,795 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Corporate Credit Facilities LLC ² | 36,154 | 0 | 36,154 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ² | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ² | 16,075 | 0 | 16,075 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central bank liquidity swaps ³ | 446,945 | 21,215 | 150,202 | 16,084 | 38,194 | 94,336 | 22,167 | 17,357 | 7,326 | 3,500 | 4,713 | 5,306 | 66,546 |
| Foreign currency denominated assets ⁴ | 20,768 | 986 | 6,982 | 747 | 1,774 | 4,383 | 1,030 | 806 | 340 | 163 | 219 | 247 | 3,092 |
| Other assets ⁵ | 29,241 | 39,790 | -25,132 | 716 | 981 | 2,130 | 2,190 | 1,654 | 750 | 403 | 733 | 1,517 | 3,508 |
| Interdistrict settlement account | 0 | - 58,514 | + 428,674 | - 14,054 | - 1,744 | + 28,242 | - 120,711 | - 31,453 | - 25,357 | - 11,918 | - 20,230 | - 8,125 | - 164,810 |
| Total assets | 7,165,217 | 182,700 | 4,012,663 | 155,660 | 243,904 | 541,693 | 388,953 | 355,485 | 87,907 | 57,035 | 95,109 | 315,349 | 728,758 |

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

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5. Statement of Condition of Each Federal Reserve Bank, June 3, 2020 (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 | 1,903,660 | 58,850 | 632,808 | 51,716 | 85,597 | 125,894 | 262,348 | 126,499 | 58,698 | 30,938 | 52,677 | 160,397 | 257,237 |
| Reverse repurchase agreements ⁶ | 246,054 | 5,526 | 127,396 | 5,614 | 7,698 | 15,421 | 18,133 | 13,743 | 3,888 | 2,325 | 3,913 | 11,858 | 30,538 |
| Deposits | 4,860,697 | 77,195 | 3,168,346 | 96,652 | 146,949 | 391,374 | 105,858 | 213,182 | 24,449 | 22,537 | 37,858 | 142,007 | 434,289 |
| Depository institutions | 3,257,435 | 77,173 | 1,666,633 | 96,651 | 146,802 | 390,259 | 105,757 | 119,017 | 24,438 | 22,480 | 34,328 | 139,616 | 434,282 |
| U.S. Treasury, General Account | 1,431,462 | 0 | 1,431,462 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign official | 16,281 | 2 | 16,254 | 1 | 3 | 8 | 2 | 2 | 1 | 0 | 0 | 0 | 6 |
| Other ⁷ | 155,519 | 20 | 53,998 | 0 | 144 | 1,107 | 99 | 94,164 | 10 | 57 | 3,530 | 2,390 | 1 |
| Earnings remittances due to the U.S. Treasury ⁸ | 2,005 | -5 | 1,027 | 49 | 77 | 125 | 162 | 112 | 44 | 23 | 36 | 92 | 262 |
| Treasury contributions to credit facilities ⁹ | 104,000 | 39,000 | 65,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other liabilities and accrued dividends | 9,884 | 305 | 5,072 | 232 | 285 | 692 | 548 | 435 | 192 | 887 | 210 | 343 | 685 |
| Total liabilities | 7,126,300 | 180,871 | 3,999,649 | 154,263 | 240,606 | 533,507 | 387,049 | 353,971 | 87,271 | 56,710 | 94,693 | 314,697 | 723,011 |
| <i>Capital</i> | | | | | | | | | | | | | |
| Capital paid in | 32,092 | 1,505 | 10,720 | 1,151 | 2,715 | 6,745 | 1,565 | 1,249 | 524 | 272 | 344 | 571 | 4,730 |
| Surplus | 6,825 | 324 | 2,294 | 246 | 583 | 1,441 | 338 | 265 | 112 | 53 | 72 | 81 | 1,016 |
| Other capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total liabilities and capital | 7,165,217 | 182,700 | 4,012,663 | 155,660 | 243,904 | 541,693 | 388,953 | 355,485 | 87,907 | 57,035 | 95,109 | 315,349 | 728,758 |

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

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5. Statement of Condition of Each Federal Reserve Bank, June 3, 2020 (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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, 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. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
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 a \$6.825 billion surplus.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On April 14, 2020, FRBNY began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC), a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper by eligible issuers. The assets of the CPFF II LLC are used to secure the loan from the FRBNY and the amount provided by U.S. Treasury as credit protection to the FRBNY. 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 are used to secure the loan from the FRBNY and the amount provided by U.S. Treasury as credit protection to the FRBNY.

The FRBNY is the managing member of CPFF II LLC, CCF LLC, and Municipal Liquidity Facility LLC. The Federal Reserve Bank of Boston (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 5 (and in table 1 and table 4), 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 4). The amount provided by U.S. Treasury as credit protection to FRBNY and FRBB appears as liabilities on table 5 (and in table 1 and table 4).

H.4.1

6. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

| Federal Reserve notes and collateral | Wednesday Jun 3, 2020 |
|---|--------------------------|
| Federal Reserve notes outstanding | 2,057,497 |
| Less: Notes held by F.R. Banks not subject to collateralization | 153,837 |
| Federal Reserve notes to be collateralized | 1,903,660 |
| Collateral held against Federal Reserve notes | 1,903,660 |
| Gold certificate account | 11,037 |
| Special drawing rights certificate account | 5,200 |
| U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2} | 1,887,423 |
| Other assets pledged | 0 |
| <i>Memo:</i> | |
| Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2} | 6,183,847 |
| Less: Face value of securities under reverse repurchase agreements | 235,690 |
| U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged | 5,948,157 |

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.