

# FEDERAL RESERVE statistical release



H.4.1

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

June 25, 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 24, 2020
	Week ended Jun 24, 2020	Change from week ended		
		Jun 17, 2020	Jun 26, 2019	
Reserve Bank credit	7,009,664	- 75,503	+3,214,091	7,043,367
Securities held outright <sup>1</sup>	6,115,130	+ 36,505	+2,462,634	6,143,193
U.S. Treasury securities	4,183,368	+ 20,098	+2,073,175	4,197,404
Bills <sup>2</sup>	326,044	0	+ 326,039	326,044
Notes and bonds, nominal <sup>2</sup>	3,556,714	+ 18,489	+1,586,444	3,570,924
Notes and bonds, inflation-indexed <sup>2</sup>	264,552	+ 1,858	+ 148,036	264,552
Inflation compensation <sup>3</sup>	36,058	- 249	+ 12,657	35,884
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	1,929,415	+ 16,407	+ 389,459	1,943,441
Unamortized premiums on securities held outright <sup>5</sup>	312,183	+ 1,830	+ 180,865	313,854
Unamortized discounts on securities held outright <sup>5</sup>	-5,340	+ 68	+ 7,577	-5,319
Repurchase agreements <sup>6</sup>	73,129	- 47,300	+ 73,129	70,201
Foreign official	0	0	0	1
Others	73,129	- 47,300	+ 73,129	70,200
Loans	93,958	- 2,444	+ 93,858	95,360
Primary credit	7,123	- 816	+ 7,101	6,237
Secondary credit	0	0	0	1
Seasonal credit	12	0	- 66	13
Primary Dealer Credit Facility	3,980	- 1,641	+ 3,980	3,624
Money Market Mutual Fund Liquidity Facility	23,468	- 2,136	+ 23,468	22,889
Paycheck Protection Program Liquidity Facility	59,374	+ 2,148	+ 59,374	62,597
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	12,797	+ 1	+ 12,797	12,798
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	39,956	+ 1,846	+ 39,956	40,617
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	32,680	+ 805	+ 32,680	37,502
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	16,079	+ 1	+ 16,079	16,080
Net portfolio holdings of TALF II LLC <sup>7</sup>	7,286	+ 7,286	+ 7,286	8,500
Float	-183	+ 46	- 19	-212
Central bank liquidity swaps <sup>8</sup>	276,697	- 75,887	+ 276,679	274,963
Other Federal Reserve assets <sup>9</sup>	35,294	+ 1,741	+ 10,572	35,830
Foreign currency denominated assets <sup>10</sup>	20,920	- 3	- 111	20,958
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>	50,387	+ 14	+ 462	50,387
<b>Total factors supplying reserve funds</b>	<b>7,097,213</b>	<b>- 75,492</b>	<b>+3,214,443</b>	<b>7,130,953</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 Jun 24, 2020
	Week ended Jun 24, 2020	Change from week ended		
		Jun 17, 2020	Jun 26, 2019	
Currency in circulation <sup>11</sup>	1,961,296	+ 4,369	+ 223,081	1,963,978
Reverse repurchase agreements <sup>12</sup>	223,765	- 9,200	- 54,645	220,362
Foreign official and international accounts	223,761	- 8,579	- 37,958	220,361
Others	4	- 622	- 16,687	1
Treasury cash holdings	80	- 33	- 115	66
Deposits with F.R. Banks, other than reserve balances	1,831,165	+ 84,689	+1,514,890	1,848,380
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,623,942	+ 63,092	+1,375,640	1,586,573
Foreign official	16,227	- 23	+ 10,974	16,222
Other <sup>13</sup>	190,997	+ 21,621	+ 128,277	245,586
Treasury contributions to credit facilities <sup>14</sup>	114,000	+ 7,143	+ 114,000	114,000
Other liabilities and capital <sup>15</sup>	48,150	- 2,725	+ 3,211	46,510
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,178,457</b>	<b>+ 84,243</b>	<b>+1,800,424</b>	<b>4,193,297</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,918,756</b>	<b>- 159,735</b>	<b>+1,414,019</b>	<b>2,937,657</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements.
- 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.
- Includes bank premises, accrued interest, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
- Revalued daily at current foreign currency exchange rates.
- Estimated.
- 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, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 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.

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 Jun 24, 2020
	Week ended Jun 24, 2020	Change from week ended		
		Jun 17, 2020	Jun 26, 2019	
Securities held in custody for foreign official and international accounts	3,429,880	+ 10,560	- 37,466	3,428,914
Marketable U.S. Treasury securities <sup>1</sup>	2,968,883	+ 12,150	- 74,648	2,970,551
Federal agency debt and mortgage-backed securities <sup>2</sup>	375,885	- 1,688	+ 29,663	373,280
Other securities <sup>3</sup>	85,113	+ 99	+ 7,520	85,083
Securities lent to dealers	29,199	- 4,462	+ 428	31,735
Overnight facility <sup>4</sup>	29,199	- 4,462	+ 428	31,735
U.S. Treasury securities	29,199	- 4,462	+ 428	31,735
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, June 24, 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 <sup>1</sup>	8,632	16,444	7,687	62,597	0	...	95,360
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	64,328	274,008	605,122	1,592,447	735,883	925,617	4,197,404
Weekly changes	- 6,037	- 2,143	+ 17,236	+ 10,672	+ 6,724	+ 1,611	+ 28,064
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	1,436	911	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	5	2,266	80,708	1,860,462	1,943,441
Weekly changes	0	0	0	- 1	0	+ 24,701	+ 24,700
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	0	4,252	0	...	...	...	4,252
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	0	...	...	0
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	1,200	0	...	...	1,200
Loans held by TALF II LLC <sup>8</sup>	0	0	0	0	...	...	0
Repurchase agreements <sup>9</sup>	70,201	0	...	...	...	...	70,201
Central bank liquidity swaps <sup>10</sup>	180,952	94,011	0	0	0	0	274,963
Reverse repurchase agreements <sup>9</sup>	220,362	0	...	...	...	...	220,362
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, 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 commercial paper held by Commercial Paper Funding Facility II LLC.
- 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 Jun 24, 2020
Mortgage-backed securities held outright <sup>1</sup>	1,943,441
Residential mortgage-backed securities	1,934,299
Commercial mortgage-backed securities	9,142
Commitments to buy mortgage-backed securities <sup>2</sup>	79,174
Commitments to sell mortgage-backed securities <sup>2</sup>	84
Cash and cash equivalents <sup>3</sup>	58

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 5 and table 6.

### 4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Jun 24, 2020			
	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
Commercial Paper Funding Facility II LLC	4,243	4,252	8,547	12,798
Corporate Credit Facilities LLC	8,334	8,710	31,907	40,617
MS Facilities LLC (Main Street Lending Program)	0	0	37,502	37,502
Municipal Liquidity Facility LLC	1,200	1,200	14,880	16,080
TALF II LLC	0	0	8,500	8,500

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

1. 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.
2. Outstanding amount of facility asset purchases:
  - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - b. For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
  - c. For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value.
  - d. 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.
  - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
3. 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 initially 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, 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 Jun 24, 2020	Change since	
			Wednesday Jun 17, 2020	Wednesday Jun 26, 2019
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,455	+ 24	- 229
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,617,290	+ 47,118	+2,853,656
Securities held outright <sup>1</sup>		6,143,193	+ 52,765	+2,497,864
U.S. Treasury securities		4,197,404	+ 28,064	+2,087,148
Bills <sup>2</sup>		326,044	0	+ 326,039
Notes and bonds, nominal <sup>2</sup>		3,570,924	+ 28,535	+1,600,654
Notes and bonds, inflation-indexed <sup>2</sup>		264,552	0	+ 148,036
Inflation compensation <sup>3</sup>		35,884	- 472	+ 12,419
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		1,943,441	+ 24,700	+ 410,715
Unamortized premiums on securities held outright <sup>5</sup>		313,854	+ 2,828	+ 182,828
Unamortized discounts on securities held outright <sup>5</sup>		-5,319	+ 47	+ 7,586
Repurchase agreements <sup>6</sup>		70,201	- 8,852	+ 70,201
Loans <sup>7</sup>		95,360	+ 329	+ 95,176
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		12,798	+ 1	+ 12,798
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		40,617	+ 1,701	+ 40,617
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		37,502	+ 5,626	+ 37,502
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		16,080	+ 1	+ 16,080
Net portfolio holdings of TALF II LLC <sup>8</sup>		8,500	+ 8,500	+ 8,500
Items in process of collection	(0)	73	+ 22	+ 5
Bank premises		2,202	0	+ 11
Central bank liquidity swaps <sup>9</sup>		274,963	- 77,507	+ 274,945
Foreign currency denominated assets <sup>10</sup>		20,958	+ 92	- 102
Other assets <sup>11</sup>		33,628	+ 2,034	+ 11,704
<b>Total assets</b>	(0)	7,082,302	- 12,388	+3,255,485

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 Jun 24, 2020	Change since	
			Wednesday Jun 17, 2020	Wednesday Jun 26, 2019
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,915,107	+ 4,221	+ 221,103
Reverse repurchase agreements <sup>12</sup>		220,362	- 5,100	- 51,827
Deposits	(0)	4,786,037	- 9,593	+2,970,424
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,937,657	- 131,782	+1,429,206
U.S. Treasury, General Account		1,586,573	+ 21,267	+1,345,664
Foreign official		16,222	- 25	+ 10,973
Other <sup>13</sup>	(0)	245,586	+ 100,949	+ 184,582
Deferred availability cash items	(0)	285	+ 17	- 54
Treasury contributions to credit facilities <sup>14</sup>		114,000	0	+ 114,000
Other liabilities and accrued dividends <sup>15</sup>		7,599	- 1,932	+ 2,147
<b>Total liabilities</b>	<b>(0)</b>	<b>7,043,391</b>	<b>- 12,385</b>	<b>+3,255,794</b>
<i>Capital accounts</i>				
Capital paid in		32,086	- 4	- 309
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>38,911</b>	<b>- 4</b>	<b>- 309</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, 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, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 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.

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**6. Statement of Condition of Each Federal Reserve Bank, June 24, 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
<b>Assets</b>													
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	1,455	26	38	126	81	199	149	243	26	39	90	164	273
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,617,290	172,125	3,396,053	153,154	205,797	414,371	484,831	368,405	105,010	65,602	110,121	317,144	824,676
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	12,798	0	12,798	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	40,617	0	40,617	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	37,502	37,502	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	16,080	0	16,080	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	8,500	0	8,500	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	274,963	13,051	92,405	9,895	23,497	58,036	13,637	10,678	4,507	2,153	2,900	3,264	40,939
Foreign currency denominated assets <sup>4</sup>	20,958	995	7,045	754	1,791	4,423	1,039	814	344	164	221	249	3,120
Other assets <sup>5</sup>	35,903	2,436	15,858	870	1,183	2,535	2,721	2,028	698	460	847	1,927	4,340
Interdistrict settlement account	0	- 66,677	+ 487,505	- 19,387	- 1,791	- 4,518	- 111,107	- 27,019	- 23,407	- 14,095	- 23,826	- 25,079	- 170,597
<b>Total assets</b>	<b>7,082,302</b>	<b>159,991</b>	<b>4,082,382</b>	<b>145,941</b>	<b>231,319</b>	<b>476,211</b>	<b>393,454</b>	<b>356,285</b>	<b>87,657</b>	<b>54,593</b>	<b>90,803</b>	<b>298,871</b>	<b>704,795</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, June 24, 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	1,915,107	57,884	643,103	53,757	85,825	124,558	263,946	125,725	58,461	30,708	52,854	162,852	255,436
Reverse repurchase agreements <sup>6</sup>	220,362	4,949	114,094	5,027	6,894	13,811	16,240	12,308	3,482	2,083	3,504	10,620	27,350
Deposits	4,786,037	55,972	3,234,381	85,480	134,967	328,872	110,705	216,219	24,870	21,042	33,789	124,339	415,401
Depository institutions	2,937,657	55,942	1,477,943	85,479	134,928	328,074	109,502	129,856	24,867	20,988	32,914	121,769	415,395
U.S. Treasury, General Account	1,586,573	0	1,586,573	0	0	0	0	0	0	0	0	0	0
Foreign official	16,222	2	16,195	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	245,586	27	153,670	0	35	790	1,201	86,362	3	53	874	2,570	0
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,423	34	742	31	47	96	104	75	21	10	20	64	178
Treasury contributions to credit facilities <sup>9</sup>	114,000	39,000	75,000	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,462	324	2,055	239	287	688	556	442	188	425	219	344	695
<b>Total liabilities</b>	<b>7,043,391</b>	<b>158,162</b>	<b>4,069,375</b>	<b>144,534</b>	<b>228,021</b>	<b>468,025</b>	<b>391,550</b>	<b>354,770</b>	<b>87,021</b>	<b>54,267</b>	<b>90,386</b>	<b>298,219</b>	<b>699,060</b>
<i>Capital</i>													
Capital paid in	32,086	1,506	10,714	1,161	2,715	6,745	1,565	1,250	523	272	344	571	4,719
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
<b>Total liabilities and capital</b>	<b>7,082,302</b>	<b>159,991</b>	<b>4,082,382</b>	<b>145,941</b>	<b>231,319</b>	<b>476,211</b>	<b>393,454</b>	<b>356,285</b>	<b>87,657</b>	<b>54,593</b>	<b>90,803</b>	<b>298,871</b>	<b>704,795</b>

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, June 24, 2020 (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 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 TALF II LLC of \$10 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 and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from 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 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.

The FRBNY is the managing member of CPFF II LLC, CCF LLC, MLF LLC, and TALF II 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 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 Jun 24, 2020
Federal Reserve notes outstanding	2,071,729
Less: Notes held by F.R. Banks not subject to collateralization	156,621
Federal Reserve notes to be collateralized	1,915,107
Collateral held against Federal Reserve notes	1,915,107
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>	1,898,871
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,213,394
Less: Face value of securities under reverse repurchase agreements	208,343
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,005,051

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.