

# FEDERAL RESERVE statistical release



H.4.1

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

April 27, 2023

### 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 Apr 26, 2023
	Week ended Apr 26, 2023	Change from week ended		
		Apr 19, 2023	Apr 27, 2022	
Reserve Bank credit	8,538,575	- 32,414	- 379,671	8,525,931
Securities held outright <sup>1</sup>	7,852,791	- 17,703	- 642,625	7,843,852
U.S. Treasury securities	5,265,462	- 8,788	- 498,192	5,265,728
Bills <sup>2</sup>	280,966	0	- 45,078	280,966
Notes and bonds, nominal <sup>2</sup>	4,515,369	- 1,384	- 460,094	4,515,412
Notes and bonds, inflation-indexed <sup>2</sup>	365,411	- 6,636	- 15,451	365,411
Inflation compensation <sup>3</sup>	103,715	- 769	+ 22,430	103,939
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,584,982	- 8,915	- 144,434	2,575,776
Unamortized premiums on securities held outright <sup>5</sup>	302,684	- 824	- 39,070	302,252
Unamortized discounts on securities held outright <sup>5</sup>	-27,464	- 132	- 4,295	-27,364
Repurchase agreements <sup>6</sup>	7,857	- 17,143	+ 7,857	0
Foreign official	7,857	- 17,143	+ 7,857	0
Others	0	0	0	0
Loans	328,171	+ 3,158	+ 303,580	334,130
Primary credit	71,043	+ 1,101	+ 68,423	73,855
Secondary credit	0	0	0	0
Seasonal credit	4	+ 2	+ 2	5
Paycheck Protection Program Liquidity Facility	8,859	- 104	- 13,110	8,573
Bank Term Funding Program	76,476	+ 2,986	+ 76,476	81,327
Other credit extensions <sup>7</sup>	171,789	- 826	+ 171,789	170,370
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>	22,157	- 104	- 6,321	22,179
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>	5,610	+ 2	- 1,046	5,613
Net portfolio holdings of TALF II LLC <sup>8</sup>	1,927	+ 2	- 585	1,929
Float	-170	- 17	+ 28	-295
Central bank liquidity swaps <sup>9</sup>	419	- 60	+ 205	418
Other Federal Reserve assets <sup>10</sup>	44,592	+ 406	+ 2,600	43,217
Foreign currency denominated assets <sup>11</sup>	18,862	+ 7	+ 30	18,952
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>12</sup>	51,695	+ 14	+ 728	51,695
<b>Total factors supplying reserve funds</b>	<b>8,625,374</b>	<b>- 32,393</b>	<b>- 378,913</b>	<b>8,612,819</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 Apr 26, 2023
	Week ended Apr 26, 2023	Change from week ended		
		Apr 19, 2023	Apr 27, 2022	
Currency in circulation <sup>12</sup>	2,321,981	- 619	+ 52,356	2,323,746
Reverse repurchase agreements <sup>13</sup>	2,649,449	+ 15,335	+ 573,429	2,638,805
Foreign official and international accounts	362,187	- 4,273	+ 79,868	359,244
Others	2,287,261	+ 19,608	+ 493,560	2,279,561
Treasury cash holdings	164	- 5	+ 79	185
Deposits with F.R. Banks, other than reserve balances	506,044	+ 125,952	- 751,018	505,693
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	291,702	+ 125,147	- 652,626	296,209
Foreign official	9,684	- 103	+ 776	9,684
Other <sup>14</sup>	204,658	+ 909	- 99,169	199,801
Treasury contributions to credit facilities <sup>15</sup>	15,347	0	- 5,911	15,347
Other liabilities and capital <sup>16</sup>	-3,268	- 5,561	- 51,522	-3,056
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,489,718</b>	<b>+ 135,104</b>	<b>- 182,587</b>	<b>5,480,720</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,135,655</b>	<b>- 167,497</b>	<b>- 196,327</b>	<b>3,132,099</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 loans that were extended to depository institutions established by the Federal Deposit Insurance Corporation (FDIC). The Federal Reserve Banks' loans to these depository institutions are secured by collateral and the FDIC provides repayment guarantees.
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. Includes bank premises, accrued interest, and other accounts receivable.
11. Revalued daily at current foreign currency exchange rates.
12. Estimated.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
14. 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.
15. Book value. Amount of equity investments in MS Facilities LLC of \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 billion.
16. 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 Apr 26, 2023
	Week ended Apr 26, 2023	Change from week ended		
		Apr 19, 2023	Apr 27, 2022	
Securities held in custody for foreign official and international accounts	3,370,786	+ 33,119	- 90,844	3,387,464
Marketable U.S. Treasury securities <sup>1</sup>	2,950,627	+ 34,542	- 89,378	2,967,261
Federal agency debt and mortgage-backed securities <sup>2</sup>	338,672	- 1,432	- 1,102	338,637
Other securities <sup>3</sup>	81,487	+ 8	- 364	81,567
Securities lent to dealers	46,092	- 189	+ 8,541	42,809
Overnight facility <sup>4</sup>	46,092	- 189	+ 8,541	42,809
U.S. Treasury securities	46,076	- 189	+ 8,525	42,793
Federal agency debt securities	16	0	+ 16	16

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, April 26, 2023**

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>	179,147	66,066	80,328	8,588	0	...	334,130
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	103,847	313,893	664,899	1,822,898	879,586	1,480,606	5,265,728
Weekly changes	- 3,998	- 397	+ 4,427	+ 261	+ 201	+ 165	+ 658
<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	18	7,754	45,862	2,522,140	2,575,776
Weekly changes	0	- 2	- 5	- 220	- 576	- 16,464	- 17,266
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	11,063	...	...	11,063
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	2,907	0	...	...	2,907
Loans held by TALF II LLC <sup>7</sup>	0	55	855	0	...	...	911
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	418	0	0	0	0	0	418
Reverse repurchase agreements <sup>8</sup>	2,638,805	0	...	...	...	...	2,638,805
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), Bank Term Funding Program, 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. Additionally, the Within 15 days category includes loans to FDIC-established depository institutions that were subsequently placed in receivership. These loans are recognized as performing based upon payment due from the receiverships, collateral securing the loans, and the FDIC repayment guarantees. 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 Apr 26, 2023
Mortgage-backed securities held outright <sup>1</sup>	2,575,776
Residential mortgage-backed securities	2,567,367
Commercial mortgage-backed securities	8,409
Commitments to buy mortgage-backed securities <sup>2</sup>	90
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 Apr 26, 2023			
	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)	10,296	10,021	12,158	22,179
Municipal Liquidity Facility LLC	2,907	2,907	2,705	5,613
TALF II LLC	958	911	1,018	1,929

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 December 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 Apr 26, 2023	Change since	
			Wednesday Apr 19, 2023	Wednesday Apr 27, 2022
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,301	- 8	+ 20
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,452,870	- 29,079	- 371,171
Securities held outright <sup>1</sup>		7,843,852	- 16,607	- 637,520
U.S. Treasury securities		5,265,728	+ 658	- 498,285
Bills <sup>2</sup>		280,966	0	- 45,078
Notes and bonds, nominal <sup>2</sup>		4,515,412	+ 50	- 460,051
Notes and bonds, inflation-indexed <sup>2</sup>		365,411	0	- 15,451
Inflation compensation <sup>3</sup>		103,939	+ 609	+ 22,295
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,575,776	- 17,266	- 139,236
Unamortized premiums on securities held outright <sup>5</sup>		302,252	- 1,028	- 38,846
Unamortized discounts on securities held outright <sup>5</sup>		-27,364	- 116	- 4,224
Repurchase agreements <sup>6</sup>		0	- 20,000	0
Loans <sup>7</sup>		334,130	+ 8,672	+ 309,419
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		22,179	+ 25	- 6,307
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,613	+ 3	- 1,044
Net portfolio holdings of TALF II LLC <sup>8</sup>		1,929	+ 2	- 584
Items in process of collection	(0)	52	0	- 23
Bank premises		453	- 1	- 168
Central bank liquidity swaps <sup>9</sup>		418	- 62	+ 204
Foreign currency denominated assets <sup>10</sup>		18,952	+ 167	+ 322
Other assets <sup>11</sup>		42,764	- 1,544	+ 2,321
<b>Total assets</b>	(0)	<b>8,562,768</b>	<b>- 30,495</b>	<b>- 376,431</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 Apr 26, 2023	Change since	
			Wednesday Apr 19, 2023	Wednesday Apr 27, 2022
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,273,532	+ 685	+ 52,564
Reverse repurchase agreements <sup>12</sup>		2,638,805	- 27,538	+ 547,242
Deposits	(0)	3,637,793	+ 1,778	- 920,091
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,132,100	- 32,791	- 195,451
U.S. Treasury, General Account		296,209	+ 31,114	- 661,210
Foreign official		9,684	0	- 221
Other <sup>13</sup>	(0)	199,801	+ 3,455	- 63,209
Deferred availability cash items	(0)	347	+ 125	- 380
Treasury contributions to credit facilities <sup>14</sup>		15,347	0	- 5,911
Other liabilities and accrued dividends <sup>15</sup>		-45,261	- 5,548	- 50,800
<b>Total liabilities</b>	<b>(0)</b>	<b>8,520,563</b>	<b>- 30,498</b>	<b>- 377,376</b>
<i>Capital accounts</i>				
Capital paid in		35,420	+ 3	+ 946
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>42,205</b>	<b>+ 3</b>	<b>+ 946</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 Paycheck Protection Program Liquidity Facility, Bank Term Funding Program, 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 \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 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, April 26, 2023**

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	557	5,175	525	752	1,187	2,287	1,104	479	264	452	1,290	2,165
Coin	1,301	23	38	114	39	184	93	243	26	39	88	156	257
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,452,870	159,041	4,587,917	134,733	252,629	568,714	553,338	508,688	124,160	62,543	114,728	403,419	982,963
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	22,179	22,179	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,613	0	5,613	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	1,929	0	1,929	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	418	18	149	15	39	85	13	15	9	3	4	9	60
Foreign currency denominated assets <sup>4</sup>	18,952	816	6,744	681	1,787	3,837	568	660	427	120	201	400	2,712
Other assets <sup>5</sup>	43,270	930	22,734	793	1,362	3,225	2,809	2,549	737	498	885	2,102	4,645
Interdistrict settlement account	0 +	14,189 -	164,733 -	6,165 +	34,581 +	220,107 +	33,965 +	4,266 -	1,496 -	1,204 -	8,007 +	2,556 -	128,058
<b>Total assets</b>	<b>8,562,768</b>	<b>197,752</b>	<b>4,465,564</b>	<b>130,697</b>	<b>291,189</b>	<b>797,339</b>	<b>593,073</b>	<b>517,524</b>	<b>124,342</b>	<b>62,261</b>	<b>108,351</b>	<b>409,931</b>	<b>864,744</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, April 26, 2023 (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	2,273,532	77,575	724,354	52,317	111,248	173,234	356,212	123,623	68,842	32,469	48,439	189,384	315,836
Reverse repurchase agreements <sup>6</sup>	2,638,805	50,981	1,473,641	43,491	81,091	183,633	178,764	164,494	39,475	17,892	34,117	128,660	242,566
Deposits	3,637,793	56,329	2,282,356	33,532	95,816	436,850	56,174	231,063	14,995	11,630	25,325	91,659	302,063
Depository institutions	3,132,100	56,319	1,923,142	33,531	95,783	436,388	56,147	85,455	14,989	11,520	25,293	91,495	302,041
U.S. Treasury, General Account	296,209	0	296,209	0	0	0	0	0	0	0	0	0	0
Foreign official	9,684	2	9,658	1	4	8	1	1	1	0	0	1	6
Other <sup>7</sup>	199,801	8	53,348	0	29	454	26	145,607	6	110	32	163	16
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-52,496	-997	-36,767	-316	-1,173	-5,873	0	-4,129	-58	-105	-151	-802	-2,125
Treasury contributions to credit facilities <sup>9</sup>	15,347	11,453	3,894	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,582	613	3,226	166	247	1,012	623	474	131	107	166	240	575
<b>Total liabilities</b>	<b>8,520,563</b>	<b>195,953</b>	<b>4,450,705</b>	<b>129,191</b>	<b>287,230</b>	<b>788,857</b>	<b>591,773</b>	<b>515,525</b>	<b>123,384</b>	<b>61,994</b>	<b>107,896</b>	<b>409,140</b>	<b>858,915</b>
<i>Capital</i>													
Capital paid in	35,420	1,507	12,446	1,262	3,319	7,108	1,098	1,763	805	224	383	648	4,858
Surplus	6,785	292	2,414	244	640	1,374	203	236	153	43	72	143	971
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>8,562,768</b>	<b>197,752</b>	<b>4,465,564</b>	<b>130,697</b>	<b>291,189</b>	<b>797,339</b>	<b>593,073</b>	<b>517,524</b>	<b>124,342</b>	<b>62,261</b>	<b>108,351</b>	<b>409,931</b>	<b>864,744</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, April 26, 2023 (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, Bank Term Funding Program, 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. The Federal Reserve Banks remit residual net earnings 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. Positive amounts represent the estimated weekly remittances due to U.S. Treasury. Negative amounts represent the cumulative deferred asset position, which is incurred during a period when earnings are not sufficient to provide for the cost of operations, payment of dividends, and maintaining surplus. The deferred asset is the amount of net earnings that the Federal Reserve Banks need to realize before remittances to the U.S. Treasury resume.
9. Book value. Amount of equity investments in MS Facilities LLC of \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 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 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 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

	Wednesday Apr 26, 2023
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,639,717
Less: Notes held by F.R. Banks not subject to collateralization	366,186
Federal Reserve notes to be collateralized	2,273,532
Collateral held against Federal Reserve notes	2,273,532
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>	2,257,295
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,843,852
Less: Face value of securities under reverse repurchase agreements	2,781,447
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,062,405

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.