

# FEDERAL RESERVE statistical release



## H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

October 12, 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 Oct 11, 2023
	Week ended Oct 11, 2023	Change from week ended		
		Oct 4, 2023	Oct 12, 2022	
Reserve Bank credit	7,914,740	- 29,791	- 810,137	7,916,298
Securities held outright <sup>1</sup>	7,410,631	- 14,716	- 920,306	7,410,580
U.S. Treasury securities	4,928,558	- 14,716	- 701,874	4,928,507
Bills <sup>2</sup>	236,354	- 2,386	- 68,878	236,160
Notes and bonds, nominal <sup>2</sup>	4,215,416	- 12,847	- 634,016	4,215,416
Notes and bonds, inflation-indexed <sup>2</sup>	365,380	0	- 10,381	365,380
Inflation compensation <sup>3</sup>	111,407	+ 517	+ 11,399	111,550
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,479,726	0	- 218,432	2,479,726
Unamortized premiums on securities held outright <sup>5</sup>	286,393	- 551	- 36,560	286,240
Unamortized discounts on securities held outright <sup>5</sup>	-26,585	- 76	+ 202	-26,511
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	173,914	- 16,767	+ 153,131	174,564
Primary credit	2,626	- 865	- 4,764	2,580
Secondary credit	0	0	0	0
Seasonal credit	67	- 11	+ 24	66
Paycheck Protection Program Liquidity Facility	4,793	- 176	- 8,556	4,777
Bank Term Funding Program	108,019	+ 278	+ 108,019	108,884
Other credit extensions <sup>7</sup>	58,409	- 15,993	+ 58,409	58,257
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>	19,390	+ 20	- 6,335	19,409
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>	5,632	+ 2	+ 66	5,635
Net portfolio holdings of TALF II LLC <sup>8</sup>	1,220	+ 1	- 916	1,221
Float	-198	+ 212	- 55	-251
Central bank liquidity swaps <sup>9</sup>	230	+ 1	- 3,077	230
Other Federal Reserve assets <sup>10</sup>	44,112	+ 2,082	+ 3,712	45,181
Foreign currency denominated assets <sup>11</sup>	17,730	- 64	+ 796	17,751
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>	52,448	+ 14	+ 479	52,448
<b>Total factors supplying reserve funds</b>	<b>8,001,159</b>	<b>- 29,841</b>	<b>- 808,862</b>	<b>8,002,738</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 Oct 11, 2023
	Week ended Oct 11, 2023	Change from week ended		
		Oct 4, 2023	Oct 12, 2022	
Currency in circulation <sup>12</sup>	2,328,106	+ 3,957	+ 40,765	2,328,017
Reverse repurchase agreements <sup>13</sup>	1,555,109	- 202,769	- 998,199	1,529,752
Foreign official and international accounts	289,281	- 13,982	- 33,986	290,370
Others	1,265,828	- 188,787	- 964,213	1,239,382
Treasury cash holdings	348	+ 8	+ 250	358
Deposits with F.R. Banks, other than reserve balances	873,589	+ 30,592	+ 53,683	873,644
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	709,160	+ 41,151	+ 100,858	713,000
Foreign official	9,687	- 1	+ 2,035	9,688
Other <sup>14</sup>	154,743	- 10,557	- 49,209	150,956
Treasury contributions to credit facilities <sup>15</sup>	13,358	0	- 4,582	13,358
Other liabilities and capital <sup>16</sup>	-58,297	- 4,855	- 101,813	-58,041
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,712,214</b>	<b>- 173,066</b>	<b>-1,009,895</b>	<b>4,687,088</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,288,945</b>	<b>+ 143,225</b>	<b>+ 201,033</b>	<b>3,315,650</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 outstanding loans to depository institutions that were subsequently placed into Federal Deposit Insurance Corporation (FDIC) receivership, including depository institutions established by the FDIC. The Federal Reserve Banks' loans to these depository institutions are secured by pledged 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 \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 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 Oct 11, 2023
	Week ended Oct 11, 2023	Change from week ended		
		Oct 4, 2023	Oct 12, 2022	
Securities held in custody for foreign official and international accounts	3,425,256	+ 896	+ 100,029	3,426,922
Marketable U.S. Treasury securities <sup>1</sup>	2,993,110	+ 1,405	+ 74,409	2,994,863
Federal agency debt and mortgage-backed securities <sup>2</sup>	349,586	+ 9	+ 27,432	349,586
Other securities <sup>3</sup>	82,560	- 517	- 1,812	82,472
Securities lent to dealers	38,408	- 424	- 5,001	36,831
Overnight facility <sup>4</sup>	38,408	- 424	- 5,001	36,831
U.S. Treasury securities	38,408	- 424	- 4,992	36,831
Federal agency debt securities	0	0	9	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, October 11, 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>	59,655	5,001	105,135	4,773	0	...	174,564
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	48,629	264,135	602,710	1,690,875	818,366	1,503,793	4,928,507
Weekly changes	- 5,130	- 362	+ 3,149	+ 203	+ 108	+ 129	- 1,903
<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	22	5,745	37,845	2,436,114	2,479,726
Weekly changes	0	0	0	0	0	0	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	9,366	...	...	9,366
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	2,907	0	0	...	...	2,907
Loans held by TALF II LLC <sup>7</sup>	0	285	0	0	...	...	285
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	230	0	0	0	0	0	230
Reverse repurchase agreements <sup>8</sup>	1,529,752	0	...	...	...	...	1,529,752
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 outstanding loans to depository institutions (including FDIC-established depository institutions) that were subsequently placed in receivership. These loans are recognized as performing based upon payment due from the receiverships, pledged 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 Oct 11, 2023
Mortgage-backed securities held outright <sup>1</sup>	2,479,726
Residential mortgage-backed securities	2,471,407
Commercial mortgage-backed securities	8,320
Commitments to buy mortgage-backed securities <sup>2</sup>	150
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 Oct 11, 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)	8,739	8,463	10,946	19,409
Municipal Liquidity Facility LLC	2,907	2,907	2,728	5,635
TALF II LLC	393	285	936	1,221

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 June 30, 2023.
  - 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.

## H.4.1

**5. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 11, 2023	Change since	
			Wednesday Oct 4, 2023	Wednesday Oct 12, 2022
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,462	- 8	+ 254
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,844,873	- 7,012	- 801,557
Securities held outright <sup>1</sup>		7,410,580	- 1,903	- 919,766
U.S. Treasury securities		4,928,507	- 1,903	- 701,334
Bills <sup>2</sup>		236,160	- 2,373	- 68,492
Notes and bonds, nominal <sup>2</sup>		4,215,416	0	- 634,016
Notes and bonds, inflation-indexed <sup>2</sup>		365,380	0	- 10,381
Inflation compensation <sup>3</sup>		111,550	+ 469	+ 11,554
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,479,726	0	- 218,432
Unamortized premiums on securities held outright <sup>5</sup>		286,240	- 480	- 36,518
Unamortized discounts on securities held outright <sup>5</sup>		-26,511	- 109	+ 230
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		174,564	- 4,520	+ 154,497
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		19,409	+ 22	- 6,333
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,635	+ 3	+ 68
Net portfolio holdings of TALF II LLC <sup>8</sup>		1,221	+ 1	- 916
Items in process of collection	(0)	55	- 8	- 73
Bank premises		434	+ 2	- 192
Central bank liquidity swaps <sup>9</sup>		230	+ 1	- 3,077
Foreign currency denominated assets <sup>10</sup>		17,751	+ 47	+ 964
Other assets <sup>11</sup>		44,748	+ 3,224	+ 3,949
<b>Total assets</b>	(0)	<b>7,952,054</b>	<b>- 3,728</b>	<b>- 806,915</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 11, 2023	Change since	
			Wednesday Oct 4, 2023	Wednesday Oct 12, 2022
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,277,385	+ 1,582	+ 39,607
Reverse repurchase agreements <sup>12</sup>		1,529,752	- 102,263	-1,050,595
Deposits	(0)	4,189,294	+ 102,266	+ 310,110
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,315,650	+ 74,943	+ 225,342
U.S. Treasury, General Account		713,000	+ 34,041	+ 129,487
Foreign official		9,688	0	+ 2,253
Other <sup>13</sup>	(0)	150,956	- 6,718	- 46,972
Deferred availability cash items	(0)	306	- 352	- 16
Treasury contributions to credit facilities <sup>14</sup>		13,358	0	- 4,582
Other liabilities and accrued dividends <sup>15</sup>		-100,772	- 4,960	- 102,300
<b>Total liabilities</b>	<b>(0)</b>	<b>7,909,324</b>	<b>- 3,727</b>	<b>- 807,774</b>
<i>Capital accounts</i>				
Capital paid in		35,946	0	+ 860
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>42,731</b>	<b>0</b>	<b>+ 860</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 \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 11, 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	1,462	47	45	132	57	190	109	256	31	48	100	182	265
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,844,873	152,420	4,290,548	128,702	239,078	540,616	526,724	483,951	122,184	59,546	107,956	386,955	806,193
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	19,409	19,409	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,635	0	5,635	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	1,221	0	1,221	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	230	10	82	8	22	47	7	8	5	1	2	5	33
Foreign currency denominated assets <sup>4</sup>	17,751	764	6,317	638	1,674	3,594	532	618	400	112	188	374	2,540
Other assets <sup>5</sup>	45,236	986	20,652	800	1,345	3,299	4,184	2,588	862	624	1,018	2,281	6,596
Interdistrict settlement account	0	- 2,387	- 83,032	- 13,941	+ 55,273	+ 200,948	- 18,129	- 83,232	- 10,635	- 3,340	- 13,982	- 51,275	+ 23,733
<b>Total assets</b>	<b>7,952,054</b>	<b>171,806</b>	<b>4,246,642</b>	<b>116,864</b>	<b>298,200</b>	<b>749,881</b>	<b>515,715</b>	<b>405,292</b>	<b>113,326</b>	<b>57,256</b>	<b>95,734</b>	<b>339,813</b>	<b>841,525</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, October 11, 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	2,277,385	78,917	724,254	52,827	111,826	166,120	353,958	124,976	72,498	34,320	49,076	189,099	319,513
Reverse repurchase agreements <sup>6</sup>	1,529,752	29,555	854,290	25,212	47,010	106,455	103,632	95,359	22,884	10,372	19,778	74,586	140,619
Deposits	4,189,294	52,775	2,717,247	38,168	138,421	483,755	56,078	190,826	16,963	12,375	26,666	76,569	379,450
Depository institutions	3,315,650	52,716	1,941,374	38,166	138,387	482,802	56,050	94,466	16,948	12,319	26,636	76,370	379,416
U.S. Treasury, General Account	713,000	0	713,000	0	0	0	0	0	0	0	0	0	0
Foreign official	9,688	2	9,662	1	4	8	1	1	1	0	0	1	6
Other <sup>7</sup>	150,956	58	53,211	0	30	944	27	96,358	14	56	30	199	29
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-109,090	-2,072	-71,201	-1,029	-3,836	-16,057	45	-8,354	-119	-198	-429	-1,680	-4,161
Treasury contributions to credit facilities <sup>9</sup>	13,358	9,684	3,674	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,624	1,139	3,504	173	305	1,121	584	454	136	117	178	237	676
<b>Total liabilities</b>	<b>7,909,324</b>	<b>169,999</b>	<b>4,231,769</b>	<b>115,351</b>	<b>293,726</b>	<b>741,394</b>	<b>514,297</b>	<b>403,262</b>	<b>112,362</b>	<b>56,987</b>	<b>95,270</b>	<b>338,810</b>	<b>836,098</b>
<i>Capital</i>													
Capital paid in	35,946	1,516	12,460	1,269	3,834	7,113	1,215	1,794	811	226	393	859	4,456
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>7,952,054</b>	<b>171,806</b>	<b>4,246,642</b>	<b>116,864</b>	<b>298,200</b>	<b>749,881</b>	<b>515,715</b>	<b>405,292</b>	<b>113,326</b>	<b>57,256</b>	<b>95,734</b>	<b>339,813</b>	<b>841,525</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, October 11, 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 \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 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

Federal Reserve notes and collateral	Wednesday Oct 11, 2023
Federal Reserve notes outstanding	2,693,381
Less: Notes held by F.R. Banks not subject to collateralization	415,996
Federal Reserve notes to be collateralized	2,277,385
Collateral held against Federal Reserve notes	2,277,385
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>	2,261,148
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,410,580
Less: Face value of securities under reverse repurchase agreements	1,749,706
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,660,875

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.