
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern Time
May 1, 2025

In table 4, the outstanding amount of facility asset purchases for MS Facilities 2020 LLC (Main Street Lending Program) reflects the quarterly update to the allowance for credit losses. The allowance for credit losses was estimated based upon the Main Street Lending Program holdings as of March 31, 2025.

FEDERAL RESERVE statistical release



H.4.1

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

May 1, 2025

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 30, 2025
	Week ended Apr 30, 2025	Change from week ended		
		Apr 23, 2025	May 1, 2024	
Reserve Bank credit	6,666,661	- 13,315	- 676,720	6,661,145
Securities held outright ¹	6,394,710	- 12,559	- 513,496	6,391,105
U.S. Treasury securities	4,217,638	+ 104	- 316,172	4,215,813
Bills ²	195,343	0	+ 200	195,343
Notes and bonds, nominal ²	3,600,871	- 576	- 274,043	3,597,415
Notes and bonds, inflation-indexed ²	312,300	+ 245	- 37,758	313,767
Inflation compensation ³	109,125	+ 436	- 4,571	109,288
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,174,725	- 12,663	- 197,324	2,172,945
Unamortized premiums on securities held outright ⁵	241,237	- 671	- 27,587	241,054
Unamortized discounts on securities held outright ⁵	-23,641	+ 86	+ 1,208	-23,625
Repurchase agreements ⁶	873	+ 729	+ 871	111
Foreign official	857	+ 714	+ 856	1
Others	16	+ 15	+ 15	110
Loans	5,149	+ 390	- 129,593	5,303
Primary credit	3,329	+ 396	- 3,684	3,485
Secondary credit	2	+ 2	- 85	0
Seasonal credit	11	- 1	+ 1	12
Paycheck Protection Program Liquidity Facility	1,806	- 8	- 1,159	1,806
Bank Term Funding Program	0	0	- 124,667	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	6,844	- 220	- 7,280	6,812
Float	-461	- 194	- 7	-907
Central bank liquidity swaps ⁹	62	- 11	- 62	62
Other Federal Reserve assets ¹⁰	41,888	- 865	- 775	41,230
Foreign currency denominated assets ¹¹	19,320	- 68	+ 1,624	19,402
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	+ 10,000	15,200
Treasury currency outstanding ¹²	53,063	+ 14	+ 728	53,063
Total factors supplying reserve funds	6,765,284	- 13,370	- 664,368	6,759,850

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

Billions of dollars	Averages of daily figures			Wednesday Apr 30, 2025
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Apr 30, 2025	Change from week ended		
		Apr 23, 2025	May 1, 2024	
Currency in circulation ¹²	2,380,259	+ 2,165	+ 35,741	2,381,886
Reverse repurchase agreements ¹³	497,274	+ 29,782	- 343,298	632,122
Foreign official and international accounts	358,866	- 14,591	- 7,909	381,521
Others	138,408	+ 44,373	- 335,389	250,601
Treasury cash holdings	485	+ 9	+ 35	498
Deposits with F.R. Banks, other than reserve balances	838,478	- 9,767	- 258,569	914,826
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	595,741	- 10,891	- 321,436	677,657
Foreign official	9,437	+ 3	- 14,328	9,439
Other ¹⁴	233,300	+ 1,121	+ 77,195	227,730
Treasury contributions to credit facilities ¹⁵	3,461	0	- 3,977	3,461
Other liabilities and capital ¹⁶	-173,886	+ 1,962	- 60,780	-173,220
Total factors, other than reserve balances, absorbing reserve funds	3,546,071	+ 24,151	- 630,848	3,759,573
Reserve balances with Federal Reserve Banks	3,219,214	- 37,520	- 33,519	3,000,277

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 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.
- 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.
- 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 MS Facilities 2020 LLC.
- 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

	Averages of daily figures			Wednesday Apr 30, 2025
Memorandum item	Week ended Apr 30, 2025	Change from week ended		
		Apr 23, 2025	May 1, 2024	
Securities held in custody for foreign official and international accounts	3,278,565	- 16,372	- 76,196	3,271,528
Marketable U.S. Treasury securities ¹	2,922,904	- 12,310	- 35,584	2,916,875
Federal agency debt and mortgage-backed securities ²	270,997	- 1,954	- 44,412	270,936
Other securities ³	84,664	- 2,109	+ 3,799	83,717
Securities lent to dealers	26,206	- 2,981	- 6,202	30,170
Overnight facility ⁴	26,206	- 2,981	- 6,202	30,170
U.S. Treasury securities	26,206	- 2,981	- 6,202	30,170
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, April 30, 2025

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans ¹	1,516	2,275	460	1,052	0	...	5,303
<i>U.S. Treasury securities</i> ²							
Holdings	100,454	149,087	451,428	1,420,087	536,897	1,557,859	4,215,813
Weekly changes	+ 41,364	- 59,891	+ 30,801	- 14,837	- 352	+ 1,032	- 1,881
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	1,151	1,196	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	71	4,047	34,898	2,133,929	2,172,945
Weekly changes	0	0	0	- 21	- 937	- 11,503	- 12,461
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	45	53	3,561	12	...	...	3,672
Repurchase agreements ⁶	111	0	...	...	...	...	111
Central bank liquidity swaps ⁷	62	0	0	0	0	0	62
Reverse repurchase agreements ⁶	632,122	0	...	...	...	...	632,122
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; the Paycheck Protection Program Liquidity Facility (PPPLF); and other credit extensions. A component of PPPLF loans presented in the Within 15 day category has reached maturity and is recognized as performing loans based upon the underlying guarantee of the collateral by the Small Business Administration. Loans exclude the loans from the Federal Reserve Bank of Boston (FRBB) to MS Facilities 2020 LLC, which were eliminated when preparing the FRBB's statement of condition, 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 2020 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 30, 2025
Mortgage-backed securities held outright ¹	2,172,945
Residential mortgage-backed securities	2,164,964
Commercial mortgage-backed securities	7,981
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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 LLC

Millions of dollars

Credit Facilities LLC:	Wednesday Apr 30, 2025			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLC		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
MS Facilities 2020 LLC (Main Street Lending Program)	2,556	2,705	4,106	6,812

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 includes loan participations at face value, net of an allowance for credit losses, updated as of March 31, 2025.
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. 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 30, 2025	Change since	
			Wednesday Apr 23, 2025	Wednesday May 1, 2024
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	+ 10,000
Coin		1,511	- 14	- 4
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,613,947	- 15,475	- 656,123
Securities held outright ¹		6,391,105	- 14,342	- 501,197
U.S. Treasury securities		4,215,813	- 1,881	- 302,093
Bills ²		195,343	0	+ 200
Notes and bonds, nominal ²		3,597,415	- 4,032	- 261,270
Notes and bonds, inflation-indexed ²		313,767	+ 1,712	- 36,369
Inflation compensation ³		109,288	+ 439	- 4,654
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,172,945	- 12,461	- 199,104
Unamortized premiums on securities held outright ⁵		241,054	- 645	- 27,602
Unamortized discounts on securities held outright ⁵		-23,625	+ 31	+ 1,146
Repurchase agreements ⁶		111	- 889	+ 111
Loans ⁷		5,303	+ 372	- 128,580
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		6,812	- 260	- 7,302
Items in process of collection	(0)	76	+ 17	+ 13
Bank premises		578	+ 4	+ 140
Central bank liquidity swaps ⁹		62	- 11	- 62
Foreign currency denominated assets ¹⁰		19,402	+ 112	+ 1,728
Other assets ¹¹		40,652	- 2,026	- 1,588
Total assets	(0)	6,709,277	- 17,653	- 653,197

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 30, 2025	Change since	
			Wednesday Apr 23, 2025	Wednesday May 1, 2024
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,330,829	+ 2,065	+ 34,912
Reverse repurchase agreements ¹²		632,122	+ 87,132	- 165,943
Deposits	(0)	3,915,103	- 109,400	- 457,676
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,000,277	- 208,638	- 316,758
U.S. Treasury, General Account		677,657	+ 101,498	- 212,785
Foreign official		9,439	+ 5	- 255
Other ¹³	(0)	227,730	- 2,265	+ 72,121
Deferred availability cash items	(0)	982	+ 553	+ 304
Treasury contributions to credit facilities ¹⁴		3,461	0	- 3,977
Other liabilities and accrued dividends ¹⁵		-217,447	+ 1,997	- 61,903
Total liabilities	(0)	6,665,050	- 17,653	- 654,284
Capital accounts				
Capital paid in		37,442	0	+ 1,087
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		44,227	0	+ 1,087

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 Paycheck Protection Program Liquidity Facility, Bank Term Funding Program, 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.
- 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 MS Facilities 2020 LLC.
- 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 30, 2025

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificates and special drawing rights certificates	26,237	898	8,066	815	1,238	1,891	3,695	1,720	794	446	740	2,294	3,640
Coin	1,511	61	56	179	45	193	115	252	35	61	102	164	248
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,613,947	152,348	3,507,948	130,472	270,140	595,006	437,187	335,612	99,818	44,826	63,448	296,669	680,473
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	6,812	6,812	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	62	3	21	2	6	12	2	3	2	0	1	2	8
Foreign currency denominated assets ⁴	19,402	815	6,616	668	2,001	3,758	654	1,077	489	124	214	563	2,423
Other assets ⁵	41,306	1,002	19,474	869	1,679	3,980	4,061	2,059	790	509	750	1,911	4,222
Interdistrict settlement account	0 +	46,540 -	135,699 +	10,942 -	16,367 -	19,823 +	29,636 +	72,958 +	7,682 +	5,095 +	11,968 +	12,006 -	24,939
Total assets	6,709,277	208,479	3,406,482	143,948	258,742	585,016	475,350	413,682	109,609	51,062	77,223	313,609	666,076

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 30, 2025 (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	2,330,829	81,921	749,419	58,425	118,503	167,751	362,019	105,265	77,599	30,418	35,824	203,859	339,825
Reverse repurchase agreements ⁶	632,122	14,554	335,470	12,471	25,761	56,889	41,806	32,068	9,537	4,222	6,066	28,353	64,924
Deposits	3,915,103	110,395	2,439,844	75,048	119,448	387,010	68,469	290,260	21,136	16,364	35,577	80,794	270,758
Depository institutions	3,000,277	110,376	1,696,155	75,047	119,428	386,283	68,442	120,335	21,134	16,172	35,537	80,653	270,715
U.S. Treasury, General Account	677,657	0	677,657	0	0	0	0	0	0	0	0	0	0
Foreign official	9,439	2	9,412	1	4	8	1	2	1	0	0	1	5
Other ⁷	227,730	17	56,620	0	15	719	25	169,922	1	192	39	140	39
Earnings remittances due to the U.S. Treasury ⁸	-227,679	-4,847	-137,403	-3,799	-10,001	-36,392	108	-17,136	15	-383	-1,005	-1,057	-15,777
Treasury contributions to credit facilities ⁹	3,461	3,461	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	11,213	1,132	4,297	281	396	1,179	1,409	783	208	156	222	340	811
Total liabilities	6,665,050	206,616	3,391,628	142,426	254,106	576,437	473,812	411,239	108,495	50,778	76,684	312,288	660,541
<i>Capital</i>													
Capital paid in	37,442	1,577	12,566	1,287	3,933	7,257	1,308	2,063	942	241	463	1,122	4,683
Surplus	6,785	287	2,288	235	704	1,322	230	379	172	44	75	198	852
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	6,709,277	208,479	3,406,482	143,948	258,742	585,016	475,350	413,682	109,609	51,062	77,223	313,609	666,076

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

6. Statement of Condition of Each Federal Reserve Bank, April 30, 2025 (continued)

1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans; the Paycheck Protection Program Liquidity Facility; and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
8. 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 2020 LLC.

Note on consolidation:

On July 15, 2020, the Federal Reserve Bank of Boston (FRBB) began extending loans to the MS Facilities 2020 LLC, under the authority of section 13(3) of the Federal Reserve Act. The LLC is 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 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 FRBB is the managing member of MS Facilities 2020 LLC. Consistent with generally accepted accounting principles, the assets and liabilities of the LLC have been accounted for and consolidated with the assets and liabilities of the FRBB, in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the FRBB to the LLC is eliminated as are any balances held at the Federal Reserve Bank of New York (FRBNY) for the LLC consolidated to the FRBB. Treasury contributions to credit facilities are held at FRBNY until invested. Net assets of the LLC appear as assets on table 6 (and in table 1 and table 5), and the liabilities of the LLC to entities other than the 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). Net portfolio holdings of the LLC include assets purchased pursuant to terms of the credit facility and the amount provided by U.S. Treasury as credit protection to the FRBB appear as liabilities on table 6 (and in table 1 and table 5).

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

Millions of dollars

Federal Reserve notes and collateral		Wednesday Apr 30, 2025
Federal Reserve notes outstanding		2,802,715
Less: Notes held by F.R. Banks not subject to collateralization		471,886
Federal Reserve notes to be collateralized		2,330,829
Collateral held against Federal Reserve notes		2,330,829
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,304,592
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,391,216
Less: Face value of securities under reverse repurchase agreements		704,132
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		5,687,084

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.