

FEDERAL RESERVE statistical release



H.4.1

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

June 12, 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 Jun 11, 2025
	Week ended Jun 11, 2025	Change from week ended		
		Jun 4, 2025	Jun 12, 2024	
Reserve Bank credit	6,627,635	+ 1,472	- 594,104	6,629,595
Securities held outright ¹	6,370,793	- 768	- 447,701	6,370,906
U.S. Treasury securities	4,212,285	- 767	- 249,220	4,212,398
Bills ²	195,418	0	+ 200	195,418
Notes and bonds, nominal ²	3,592,490	- 1,091	- 205,245	3,592,490
Notes and bonds, inflation-indexed ²	313,767	0	- 37,344	313,767
Inflation compensation ³	110,609	+ 323	- 6,831	110,723
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,156,161	0	- 198,481	2,156,161
Unamortized premiums on securities held outright ⁵	238,423	- 403	- 27,308	238,280
Unamortized discounts on securities held outright ⁵	-23,965	+ 97	+ 1,156	-23,897
Repurchase agreements ⁶	16	+ 15	+ 12	0
Foreign official	0	0	- 2	0
Others	16	+ 15	+ 14	0
Loans	4,846	+ 332	- 112,147	5,763
Primary credit	3,067	+ 411	- 3,253	3,989
Secondary credit	0	- 71	0	0
Seasonal credit	30	+ 7	- 2	28
Paycheck Protection Program Liquidity Facility	1,748	- 15	- 1,153	1,746
Bank Term Funding Program	0	0	- 107,740	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	5,301	+ 8	- 6,073	5,319
Float	-293	+ 259	- 72	-400
Central bank liquidity swaps ⁹	45	+ 29	- 69	45
Other Federal Reserve assets ¹⁰	32,469	+ 1,902	- 1,900	33,578
Foreign currency denominated assets ¹¹	19,322	- 4	+ 1,444	19,404
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	+ 10,000	15,200
Treasury currency outstanding ¹²	53,147	+ 14	+ 728	53,147
Total factors supplying reserve funds	6,726,345	+ 1,482	- 581,932	6,728,387

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 Jun 11, 2025
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Jun 11, 2025	Change from week ended		
		Jun 4, 2025	Jun 12, 2024	
Currency in circulation ¹²	2,389,575	- 1,387	+ 39,033	2,389,822
Reverse repurchase agreements ¹³	541,684	- 63,876	- 242,118	576,060
Foreign official and international accounts	374,935	- 6,264	- 3,294	371,435
Others	166,749	- 57,613	- 238,825	204,625
Treasury cash holdings	464	- 56	+ 58	454
Deposits with F.R. Banks, other than reserve balances	562,125	- 48,550	- 271,634	506,092
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	332,907	- 46,040	- 340,666	277,025
Foreign official	9,500	- 122	- 202	9,428
Other ¹⁴	219,718	- 2,388	+ 69,234	219,638
Treasury contributions to credit facilities ¹⁵	2,029	0	- 2,929	2,029
Other liabilities and capital ¹⁶	-176,639	+ 2,625	- 56,313	-175,744
Total factors, other than reserve balances, absorbing reserve funds	3,319,237	- 111,245	- 533,905	3,298,712
Reserve balances with Federal Reserve Banks	3,407,108	+ 112,727	- 48,026	3,429,675

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 2020 LLC.
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

	Averages of daily figures			Wednesday Jun 11, 2025
Memorandum item	Week ended Jun 11, 2025	Change from week ended		
		Jun 4, 2025	Jun 12, 2024	
Securities held in custody for foreign official and international accounts	3,233,026	- 17,081	- 97,504	3,223,094
Marketable U.S. Treasury securities ¹	2,884,868	- 17,191	- 54,337	2,874,865
Federal agency debt and mortgage-backed securities ²	263,985	+ 5	- 46,414	263,989
Other securities ³	84,173	+ 106	+ 3,247	84,240
Securities lent to dealers	33,666	+ 1,733	+ 981	36,262
Overnight facility ⁴	33,666	+ 1,733	+ 981	36,262
U.S. Treasury securities	33,666	+ 1,733	+ 981	36,262
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 11, 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	889	3,438	1,106	331	0	...	5,763
<i>U.S. Treasury securities²</i>							
Holdings	25,244	240,733	417,965	1,448,310	510,804	1,569,342	4,212,398
Weekly changes	+ 8,743	- 9,146	+ 450	+ 124	+ 36	+ 100	+ 308
<i>Federal agency debt securities³</i>							
Holdings	0	0	0	1,436	911	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	0	97	4,242	34,515	2,117,308	2,156,161
Weekly changes	0	0	0	0	0	0	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	45	215	3,140	13	...	...	3,413
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	45	0	0	0	0	0	45
Reverse repurchase agreements ⁶	576,060	0	...	...	...	...	576,060
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 Jun 11, 2025
Mortgage-backed securities held outright ¹	2,156,161
Residential mortgage-backed securities	2,148,192
Commercial mortgage-backed securities	7,970
Commitments to buy mortgage-backed securities ²	149
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 Jun 11, 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)	2,439	2,544	2,775	5,319

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 Jun 11, 2025	Change since	
			Wednesday Jun 4, 2025	Wednesday Jun 12, 2024
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	+ 10,000
Coin		1,463	+ 14	- 10
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,591,053	+ 1,163	- 585,204
Securities held outright ¹		6,370,906	+ 308	- 447,744
U.S. Treasury securities		4,212,398	+ 308	- 249,263
Bills ²		195,418	0	+ 200
Notes and bonds, nominal ²		3,592,490	0	- 205,245
Notes and bonds, inflation-indexed ²		313,767	0	- 37,344
Inflation compensation ³		110,723	+ 309	- 6,873
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,156,161	0	- 198,481
Unamortized premiums on securities held outright ⁵		238,280	- 373	- 27,285
Unamortized discounts on securities held outright ⁵		-23,897	+ 134	+ 1,145
Repurchase agreements ⁶		0	- 1	- 5
Loans ⁷		5,763	+ 1,095	- 111,316
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		5,319	+ 22	- 6,067
Items in process of collection	(0)	55	+ 12	+ 12
Bank premises		562	+ 4	+ 131
Central bank liquidity swaps ⁹		45	+ 29	- 69
Foreign currency denominated assets ¹⁰		19,404	+ 8	+ 1,457
Other assets ¹¹		33,016	+ 3,016	- 2,070
Total assets	(0)	6,677,155	+ 4,270	- 581,819

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 11, 2025	Change since	
			Wednesday Jun 4, 2025	Wednesday Jun 12, 2024
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,338,587	- 1,209	+ 39,044
Reverse repurchase agreements ¹²		576,060	+ 32,133	- 256,696
Deposits	(0)	3,935,767	- 28,654	- 305,135
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,429,675	+ 67,737	- 4,357
U.S. Treasury, General Account		277,025	- 99,135	- 373,187
Foreign official		9,428	- 163	- 255
Other ¹³	(0)	219,638	+ 2,906	+ 72,664
Deferred availability cash items	(0)	456	- 485	+ 135
Treasury contributions to credit facilities ¹⁴		2,029	0	- 2,929
Other liabilities and accrued dividends ¹⁵		-221,260	+ 2,485	- 58,467
Total liabilities	(0)	6,631,639	+ 4,270	- 584,049
Capital accounts				
Capital paid in		38,731	0	+ 2,229
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		45,516	0	+ 2,229

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 2020 LLC.
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, June 11, 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	1,463	55	54	172	43	197	101	244	32	58	98	168	241
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,591,053	151,623	3,495,586	129,980	269,133	592,713	435,600	334,309	99,493	44,656	63,241	295,743	678,976
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	5,319	5,319	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	45	2	15	2	5	9	2	3	1	0	0	1	6
Foreign currency denominated assets ⁴	19,404	820	6,546	671	2,012	3,779	657	1,083	492	125	215	566	2,437
Other assets ⁵	33,634	823	15,379	717	1,349	3,272	3,485	1,670	850	448	641	1,564	3,437
Interdistrict settlement account	0 +	4,138 -	215,483 +	12,374 -	11,489 +	9,596 +	32,348 +	67,652 +	10,317 +	6,269 +	14,319 +	12,427 +	57,532
Total assets	6,677,155	163,677	3,310,162	144,731	262,292	611,457	475,888	406,681	111,978	52,001	79,256	312,763	746,269

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 11, 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	2,338,587	79,966	745,699	60,730	118,977	169,214	367,990	104,458	77,529	31,116	36,992	204,350	341,566
Reverse repurchase agreements ⁶	576,060	13,263	305,718	11,365	23,476	51,844	38,099	29,224	8,691	3,848	5,528	25,838	59,166
Deposits	3,935,767	70,334	2,379,368	74,762	124,814	416,282	67,302	287,708	24,401	17,004	37,014	81,788	354,989
Depository institutions	3,429,675	70,317	2,035,658	74,760	124,795	415,732	67,284	126,302	24,399	16,912	36,986	81,592	354,936
U.S. Treasury, General Account	277,025	0	277,025	0	0	0	0	0	0	0	0	0	0
Foreign official	9,428	2	9,402	1	4	8	1	2	1	0	0	1	5
Other ⁷	219,638	16	57,282	0	15	542	16	161,404	1	91	28	195	48
Earnings remittances due to the U.S. Treasury ⁸	-231,987	-4,958	-139,873	-3,929	-10,045	-37,077	88	-17,951	19	-393	-1,088	-874	-15,903
Treasury contributions to credit facilities ⁹	2,029	2,029	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	11,182	1,171	4,394	282	428	1,431	860	778	208	153	228	335	914
Total liabilities	6,631,639	161,805	3,295,305	143,209	257,650	601,694	474,339	404,217	110,848	51,729	78,674	311,437	740,732
<i>Capital</i>													
Capital paid in	38,731	1,586	12,568	1,287	3,938	8,442	1,319	2,085	958	229	507	1,128	4,685
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	6,677,155	163,677	3,310,162	144,731	262,292	611,457	475,888	406,681	111,978	52,001	79,256	312,763	746,269

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, June 11, 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 Jun 11, 2025
Federal Reserve notes outstanding		2,804,349
Less: Notes held by F.R. Banks not subject to collateralization		465,762
Federal Reserve notes to be collateralized		2,338,587
Collateral held against Federal Reserve notes		2,338,587
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,312,351
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,370,906
Less: Face value of securities under reverse repurchase agreements		695,522
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		5,675,384

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.