

FEDERAL RESERVE statistical release



H.4.1

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

August 7, 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 Aug 6, 2025
	Week ended Aug 6, 2025	Change from week ended		
		Jul 30, 2025	Aug 7, 2024	
Reserve Bank credit	6,592,716	- 3,774	- 542,869	6,593,222
Securities held outright ¹	6,327,401	- 4,478	- 406,774	6,327,520
U.S. Treasury securities	4,204,382	- 2,462	- 209,255	4,204,501
Bills ²	195,493	0	+ 200	195,493
Notes and bonds, nominal ²	3,589,699	- 4,152	- 167,729	3,589,699
Notes and bonds, inflation-indexed ²	309,427	+ 1,430	- 34,617	309,427
Inflation compensation ³	109,763	+ 260	- 7,109	109,881
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,120,672	- 2,016	- 197,518	2,120,672
Unamortized premiums on securities held outright ⁵	234,471	- 428	- 26,822	234,329
Unamortized discounts on securities held outright ⁵	-23,733	- 27	+ 773	-23,664
Repurchase agreements ⁶	1	0	- 5	5
Foreign official	0	0	- 4	0
Others	1	0	0	5
Loans	6,995	+ 50	- 101,689	6,316
Primary credit	5,540	+ 49	+ 1,138	4,856
Secondary credit	0	0	0	0
Seasonal credit	44	+ 2	- 24	50
Paycheck Protection Program Liquidity Facility	1,411	0	- 1,265	1,410
Bank Term Funding Program	0	0	- 101,538	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	4,472	+ 9	- 6,408	4,476
Float	-384	+ 73	- 60	-357
Central bank liquidity swaps ⁹	50	- 7	- 100	50
Other Federal Reserve assets ¹⁰	43,443	+ 1,034	- 1,785	44,548
Foreign currency denominated assets ¹¹	19,387	- 82	+ 931	19,505
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	+ 5,000	15,200
Treasury currency outstanding ¹²	52,886	+ 14	+ 462	52,886
Total factors supplying reserve funds	6,691,230	- 3,842	- 536,476	6,691,854

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

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Aug 6, 2025
	Week ended Aug 6, 2025	Change from week ended		
		Jul 30, 2025	Aug 7, 2024	
Currency in circulation ¹²	2,402,441	+ 2,728	+ 53,581	2,404,549
Reverse repurchase agreements ¹³	483,703	- 42,005	- 234,825	445,875
Foreign official and international accounts	368,164	- 3,162	- 27,626	353,909
Others	115,539	- 38,843	- 207,199	91,966
Treasury cash holdings	412	- 11	+ 9	430
Deposits with F.R. Banks, other than reserve balances	653,825	+ 48,236	- 283,247	691,108
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	421,043	+ 50,536	- 349,888	464,315
Foreign official	9,434	- 4	- 245	9,434
Other ¹⁴	223,347	- 2,296	+ 66,885	217,359
Treasury contributions to credit facilities ¹⁵	2,029	0	- 2,929	2,029
Other liabilities and capital ¹⁶	-183,673	+ 2,131	- 49,896	-182,509
Total factors, other than reserve balances, absorbing reserve funds	3,358,737	+ 11,079	- 517,308	3,361,482
Reserve balances with Federal Reserve Banks	3,332,492	- 14,922	- 19,170	3,330,372

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 Aug 6, 2025
Memorandum item	Week ended Aug 6, 2025	Change from week ended		
		Jul 30, 2025	Aug 7, 2024	
Securities held in custody for foreign official and international accounts	3,225,379	- 3,021	- 87,898	3,216,284
Marketable U.S. Treasury securities ¹	2,888,228	- 925	- 43,586	2,879,461
Federal agency debt and mortgage-backed securities ²	256,374	- 86	- 44,832	256,379
Other securities ³	80,777	- 2,011	+ 521	80,444
Securities lent to dealers	32,616	- 680	- 4,073	29,980
Overnight facility ⁴	32,616	- 680	- 4,073	29,980
U.S. Treasury securities	32,616	- 680	- 4,073	29,980
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, August 6, 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	1,708	3,221	1,388	0	0	...	6,316
<i>U.S. Treasury securities</i> ²							
Holdings	90,821	147,831	449,602	1,426,311	514,748	1,575,189	4,204,501
Weekly changes	+ 23,334	- 18,275	+ 1,320	- 14,238	+ 4,458	+ 987	- 2,415
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	1,436	911	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	96	4,704	46,370	2,069,502	2,120,672
Weekly changes	0	0	0	+ 36	+ 7,976	- 8,012	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	89	495	1,991	15	...	...	2,590
Repurchase agreements ⁶	5	0	...	...	...	...	5
Central bank liquidity swaps ⁷	50	0	0	0	0	0	50
Reverse repurchase agreements ⁶	445,875	0	...	...	...	...	445,875
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 Aug 6, 2025
Mortgage-backed securities held outright ¹	2,120,672
Residential mortgage-backed securities	2,112,755
Commercial mortgage-backed securities	7,917
Commitments to buy mortgage-backed securities ²	0
Commitments to sell mortgage-backed securities ²	146
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 Aug 6, 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)	1,626	1,962	2,514	4,476

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 June 30, 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 Aug 6, 2025	Change since	
			Wednesday Jul 30, 2025	Wednesday Aug 7, 2024
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	+ 5,000
Coin		1,460	+ 7	+ 13
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,544,505	- 3,558	- 532,187
Securities held outright ¹		6,327,520	- 2,415	- 406,667
U.S. Treasury securities		4,204,501	- 2,415	- 209,149
Bills ²		195,493	0	+ 200
Notes and bonds, nominal ²		3,589,699	- 4,152	- 167,729
Notes and bonds, inflation-indexed ²		309,427	+ 1,430	- 34,617
Inflation compensation ³		109,881	+ 306	- 7,004
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,120,672	0	- 197,518
Unamortized premiums on securities held outright ⁵		234,329	- 384	- 26,819
Unamortized discounts on securities held outright ⁵		-23,664	- 29	+ 761
Repurchase agreements ⁶		5	+ 5	- 5
Loans ⁷		6,316	- 734	- 99,456
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		4,476	+ 5	- 6,415
Items in process of collection	(0)	63	+ 4	+ 13
Bank premises		561	- 15	+ 130
Central bank liquidity swaps ⁹		50	- 7	- 99
Foreign currency denominated assets ¹⁰		19,505	+ 283	+ 1,071
Other assets ¹¹		43,987	+ 1,547	- 1,939
Total assets	(0)	6,640,843	- 1,735	- 534,413

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 Aug 6, 2025	Change since	
			Wednesday Jul 30, 2025	Wednesday Aug 7, 2024
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,353,549	+ 2,898	+ 54,547
Reverse repurchase agreements ¹²		445,875	- 79,806	- 236,006
Deposits	(0)	4,021,479	+ 73,296	- 300,994
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,330,372	+ 30,676	- 42,547
U.S. Treasury, General Account		464,315	+ 44,869	- 320,918
Foreign official		9,434	- 4	- 246
Other ¹³	(0)	217,359	- 2,244	+ 62,718
Deferred availability cash items	(0)	419	- 967	+ 47
Treasury contributions to credit facilities ¹⁴		2,029	0	- 2,929
Other liabilities and accrued dividends ¹⁵		-228,252	+ 2,658	- 51,414
Total liabilities	(0)	6,595,100	- 1,920	- 536,748
Capital accounts				
Capital paid in		38,958	+ 184	+ 2,335
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		45,743	+ 184	+ 2,335

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, August 6, 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	1,460	51	47	177	45	199	113	240	34	60	95	158	242
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,544,505	150,567	3,470,116	129,028	267,186	588,445	432,470	331,933	98,815	44,366	62,798	293,409	675,374
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	4,476	4,476	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	50	2	17	2	5	10	2	3	1	0	1	1	6
Foreign currency denominated assets ⁴	19,505	824	6,580	675	2,023	3,799	661	1,089	494	125	216	569	2,450
Other assets ⁵	44,610	1,076	21,230	933	1,792	4,269	4,204	2,232	1,000	506	732	2,060	4,578
Interdistrict settlement account	0	- 5,556	- 126,332	- 5,458	- 7,304	- 37,516	+ 33,505	+ 62,382	+ 9,732	+ 7,664	+ 14,678	+ 15,495	+ 38,710
Total assets	6,640,843	152,337	3,379,724	126,170	264,984	561,096	474,649	399,598	110,870	53,168	79,260	313,986	725,000

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, August 6, 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	2,353,549	79,774	737,987	62,690	118,010	173,481	374,585	108,926	77,178	31,482	38,893	206,990	343,553
Reverse repurchase agreements ⁶	445,875	10,266	236,628	8,796	18,171	40,127	29,489	22,620	6,727	2,978	4,279	19,999	45,795
Deposits	4,021,479	62,376	2,529,503	56,937	133,933	374,656	68,072	283,802	25,562	18,677	36,451	85,982	345,529
Depository institutions	3,330,372	62,367	2,004,206	56,935	133,913	374,345	67,839	118,881	25,559	18,530	36,420	85,905	345,472
U.S. Treasury, General Account	464,315	0	464,315	0	0	0	0	0	0	0	0	0	0
Foreign official	9,434	2	9,407	1	4	8	1	2	1	0	0	1	5
Other ⁷	217,359	7	51,574	0	16	304	231	164,919	1	147	30	76	52
Earnings remittances due to the U.S. Treasury ⁸	-238,412	-5,110	-143,579	-4,014	-10,161	-38,161	111	-18,999	24	-402	-1,177	-637	-16,308
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	10,579	1,120	4,320	239	386	1,113	840	741	214	160	228	327	892
Total liabilities	6,595,100	150,455	3,364,858	124,647	260,338	551,217	473,097	397,090	109,706	52,895	78,673	312,662	719,462
<i>Capital</i>													
Capital paid in	38,958	1,596	12,577	1,288	3,942	8,558	1,323	2,130	993	229	511	1,126	4,686
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	6,640,843	152,337	3,379,724	126,170	264,984	561,096	474,649	399,598	110,870	53,168	79,260	313,986	725,000

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, August 6, 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 Aug 6, 2025
Federal Reserve notes outstanding		2,809,642
Less: Notes held by F.R. Banks not subject to collateralization		456,093
Federal Reserve notes to be collateralized		2,353,549
Collateral held against Federal Reserve notes		2,353,549
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,327,313
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,327,525
Less: Face value of securities under reverse repurchase agreements		513,830
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		5,813,695

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.