

# FEDERAL RESERVE statistical release



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

October 8, 2020

### 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 7, 2020
	Week ended Oct 7, 2020	Change from week ended		
		Sep 30, 2020	Oct 9, 2019	
Reserve Bank credit	7,019,728	+ 3,323	+3,110,403	7,034,915
Securities held outright <sup>1</sup>	6,441,104	+ 11,161	+2,851,604	6,454,984
U.S. Treasury securities	4,455,970	+ 17,163	+2,336,081	4,469,848
Bills <sup>2</sup>	326,044	0	+ 320,042	326,044
Notes and bonds, nominal <sup>2</sup>	3,800,798	+ 15,450	+1,831,176	3,814,590
Notes and bonds, inflation-indexed <sup>2</sup>	288,760	+ 1,408	+ 168,910	288,760
Inflation compensation <sup>3</sup>	40,368	+ 304	+ 15,953	40,454
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	1,982,787	- 6,002	+ 515,523	1,982,789
Unamortized premiums on securities held outright <sup>5</sup>	333,953	+ 749	+ 206,063	334,331
Unamortized discounts on securities held outright <sup>5</sup>	-4,713	+ 23	+ 7,874	-4,694
Repurchase agreements <sup>6</sup>	1,008	+ 579	- 178,313	1,059
Foreign official	1,000	+ 571	+ 1,000	1,000
Others	8	+ 8	- 179,313	59
Loans	76,238	- 1,261	+ 76,161	75,924
Primary credit	2,889	- 225	+ 2,887	2,939
Secondary credit	0	0	0	0
Seasonal credit	33	- 8	- 41	33
Primary Dealer Credit Facility	233	0	+ 233	233
Money Market Mutual Fund Liquidity Facility	6,507	- 689	+ 6,507	6,292
Paycheck Protection Program Liquidity Facility	66,576	- 338	+ 66,576	66,426
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,589	+ 1	+ 8,589	8,590
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	45,103	+ 77	+ 45,103	45,164
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	39,941	+ 422	+ 39,941	40,076
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	16,547	+ 1	+ 16,547	16,548
Net portfolio holdings of TALF II LLC <sup>7</sup>	11,715	+ 199	+ 11,715	11,715
Float	-219	+ 283	- 107	-407
Central bank liquidity swaps <sup>8</sup>	15,838	- 9,561	+ 15,799	15,838
Other Federal Reserve assets <sup>9</sup>	34,624	+ 649	+ 9,427	35,787
Foreign currency denominated assets <sup>10</sup>	21,579	+ 104	+ 928	21,551
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>11</sup>	50,425	+ 14	+ 424	50,425
<b>Total factors supplying reserve funds</b>	<b>7,107,973</b>	<b>+ 3,441</b>	<b>+3,111,756</b>	<b>7,123,133</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 7, 2020
	Week ended Oct 7, 2020	Change from week ended		
		Sep 30, 2020	Oct 9, 2019	
Currency in circulation <sup>11</sup>	2,034,914	+ 4,983	+ 268,619	2,038,364
Reverse repurchase agreements <sup>12</sup>	199,220	- 3,302	- 91,116	188,543
Foreign official and international accounts	199,218	- 2,996	- 86,779	188,532
Others	2	- 306	- 4,336	11
Treasury cash holdings	25	- 13	- 165	25
Deposits with F.R. Banks, other than reserve balances	1,869,950	- 940	+1,482,482	1,869,371
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,697,074	+ 17,922	+1,378,883	1,687,434
Foreign official	18,892	+ 14	+ 13,706	18,897
Other <sup>13</sup>	153,984	- 18,876	+ 89,893	163,039
Treasury contributions to credit facilities <sup>14</sup>	114,000	0	+ 114,000	114,000
Other liabilities and capital <sup>15</sup>	49,003	+ 1,169	+ 3,530	49,473
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,267,113</b>	<b>+ 1,897</b>	<b>+1,777,350</b>	<b>4,259,776</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,840,860</b>	<b>+ 1,544</b>	<b>+1,334,405</b>	<b>2,863,357</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 assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
8. 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.
9. Includes bank premises, accrued interest, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
15. 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 7, 2020
	Week ended Oct 7, 2020	Change from week ended		
		Sep 30, 2020	Oct 9, 2019	
Securities held in custody for foreign official and international accounts	3,410,448	- 1,671	- 8,331	3,414,017
Marketable U.S. Treasury securities <sup>1</sup>	2,979,782	- 550	+ 2,799	2,983,047
Federal agency debt and mortgage-backed securities <sup>2</sup>	345,393	- 969	- 14,192	345,354
Other securities <sup>3</sup>	85,274	- 151	+ 3,063	85,617
Securities lent to dealers	23,988	- 1,364	- 3,739	28,283
Overnight facility <sup>4</sup>	23,988	- 1,364	- 3,739	28,283
U.S. Treasury securities	23,988	- 1,364	- 3,739	28,283
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, October 7, 2020**

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>	1,465	5,153	2,879	66,426	0	...	75,924
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	60,673	281,358	648,353	1,686,755	797,112	995,597	4,469,848
Weekly changes	+ 4,567	+ 42,964	- 46,446	+ 13,219	+ 8,244	+ 1,824	+ 24,371
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	1,436	911	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	5	2,140	78,238	1,902,405	1,982,789
Weekly changes	0	0	+ 1	+ 12	+ 819	- 819	+ 14
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	30	0	0	...	...	...	30
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	2,553	...	...	2,553
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	1,200	451	...	...	1,651
Loans held by TALF II LLC <sup>8</sup>	0	0	0	3,127	...	...	3,127
Repurchase agreements <sup>9</sup>	1,059	0	...	...	...	...	1,059
Central bank liquidity swaps <sup>10</sup>	10,719	5,120	0	0	0	0	15,838
Reverse repurchase agreements <sup>9</sup>	188,543	0	...	...	...	...	188,543
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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, 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 commercial paper held by Commercial Paper Funding Facility II LLC.
- 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 7, 2020
Mortgage-backed securities held outright <sup>1</sup>	1,982,789
Residential mortgage-backed securities	1,973,276
Commercial mortgage-backed securities	9,514
Commitments to buy mortgage-backed securities <sup>2</sup>	172,317
Commitments to sell mortgage-backed securities <sup>2</sup>	10,000
Cash and cash equivalents <sup>3</sup>	2

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 LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Oct 7, 2020			
	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
Commercial Paper Funding Facility II LLC	30	30	8,560	8,590
Corporate Credit Facilities LLC	12,981	13,118	32,046	45,164
MS Facilities LLC (Main Street Lending Program)	2,552	2,553	37,523	40,076
Municipal Liquidity Facility LLC	1,651	1,651	14,897	16,548
TALF II LLC	3,207	3,127	8,588	11,715

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:
  - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - b. For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
  - c. For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value.
  - d. 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.
  - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
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. Amounts excluded are initially 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, 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 7, 2020	Change since	
			Wednesday Sep 30, 2020	Wednesday Oct 9, 2019
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,481	+ 4	- 219
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,861,604	+ 22,946	+2,976,317
Securities held outright <sup>1</sup>		6,454,984	+ 24,385	+2,863,879
U.S. Treasury securities		4,469,848	+ 24,371	+2,348,363
Bills <sup>2</sup>		326,044	0	+ 320,042
Notes and bonds, nominal <sup>2</sup>		3,814,590	+ 24,137	+1,844,624
Notes and bonds, inflation-indexed <sup>2</sup>		288,760	0	+ 167,767
Inflation compensation <sup>3</sup>		40,454	+ 234	+ 15,930
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		1,982,789	+ 14	+ 515,516
Unamortized premiums on securities held outright <sup>5</sup>		334,331	+ 909	+ 206,318
Unamortized discounts on securities held outright <sup>5</sup>		-4,694	+ 42	+ 7,859
Repurchase agreements <sup>6</sup>		1,059	+ 59	- 177,591
Loans <sup>7</sup>		75,924	- 2,449	+ 75,852
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,590	+ 1	+ 8,590
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		45,164	+ 122	+ 45,164
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		40,076	+ 358	+ 40,076
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		16,548	+ 1	+ 16,548
Net portfolio holdings of TALF II LLC <sup>8</sup>		11,715	0	+ 11,715
Items in process of collection	(0)	57	- 15	+ 5
Bank premises		2,189	- 12	+ 3
Central bank liquidity swaps <sup>9</sup>		15,838	- 8,057	+ 15,799
Foreign currency denominated assets <sup>10</sup>		21,551	- 2	+ 932
Other assets <sup>11</sup>		33,599	+ 3,174	+ 9,763
<b>Total assets</b>	(0)	<b>7,074,649</b>	<b>+ 18,520</b>	<b>+3,124,694</b>

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 7, 2020	Change since	
			Wednesday Sep 30, 2020	Wednesday Oct 9, 2019
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		1,989,441	+ 5,811	+ 268,451
Reverse repurchase agreements <sup>12</sup>		188,543	- 16,690	- 102,566
Deposits	(0)	4,732,727	+ 28,408	+2,840,386
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,863,357	+ 120,111	+1,334,963
U.S. Treasury, General Account		1,687,434	- 94,245	+1,390,045
Foreign official		18,897	- 19	+ 13,712
Other <sup>13</sup>	(0)	163,039	+ 2,562	+ 101,666
Deferred availability cash items	(0)	465	- 937	+ 323
Treasury contributions to credit facilities <sup>14</sup>		114,000	0	+ 114,000
Other liabilities and accrued dividends <sup>15</sup>		10,254	+ 1,926	+ 4,204
<b>Total liabilities</b>	<b>(0)</b>	<b>7,035,431</b>	<b>+ 18,519</b>	<b>+3,124,798</b>
<b>Capital accounts</b>				
Capital paid in		32,394	+ 2	- 103
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,219</b>	<b>+ 2</b>	<b>- 103</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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, 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. Also includes net portfolio holdings of Maiden Lane LLC.
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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

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**6. Statement of Condition of Each Federal Reserve Bank, October 7, 2020**

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	533	5,483	529	761	1,165	2,183	1,137	479	270	450	1,202	2,045
Coin	1,481	27	28	121	84	205	148	247	28	42	101	168	282
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,861,604	160,686	3,525,664	161,376	214,521	429,563	504,166	382,988	109,102	71,220	113,901	330,005	858,412
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,590	0	8,590	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	45,164	0	45,164	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	40,076	40,076	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	16,548	0	16,548	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	11,715	0	11,715	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	15,838	752	5,323	570	1,353	3,343	786	615	260	124	167	188	2,358
Foreign currency denominated assets <sup>4</sup>	21,551	1,023	7,244	775	1,841	4,548	1,069	837	353	169	227	256	3,208
Other assets <sup>5</sup>	35,845	2,408	15,852	879	1,182	2,512	2,710	2,033	715	483	862	1,859	4,350
Interdistrict settlement account	0	- 42,660	+ 429,803	- 33,579	+ 51,153	- 10,778	- 104,877	- 4,372	- 23,892	- 15,891	- 25,358	- 41,411	- 178,139
<b>Total assets</b>	<b>7,074,649</b>	<b>162,844</b>	<b>4,071,415</b>	<b>130,672</b>	<b>270,896</b>	<b>430,558</b>	<b>406,184</b>	<b>383,485</b>	<b>87,046</b>	<b>56,416</b>	<b>90,350</b>	<b>292,266</b>	<b>692,517</b>

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



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**6. Statement of Condition of Each Federal Reserve Bank, October 7, 2020 (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	1,989,441	61,691	663,027	56,300	93,867	131,566	281,221	128,175	59,203	33,439	54,517	167,709	258,725
Reverse repurchase agreements <sup>6</sup>	188,543	4,234	97,620	4,302	5,899	11,817	13,895	10,531	2,979	1,782	2,998	9,087	23,401
Deposits	4,732,727	55,667	3,217,549	68,377	167,421	278,246	108,530	242,667	23,901	20,243	32,154	114,332	403,642
Depository institutions	2,863,357	55,656	1,458,095	68,376	167,349	277,037	108,430	135,377	23,894	20,189	32,126	113,233	403,595
U.S. Treasury, General Account	1,687,434	0	1,687,434	0	0	0	0	0	0	0	0	0	0
Foreign official	18,897	2	18,871	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	163,039	9	53,149	0	68	1,200	98	107,288	6	54	27	1,098	41
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,129	31	1,220	45	41	60	165	122	31	17	33	113	251
Treasury contributions to credit facilities <sup>9</sup>	114,000	39,000	75,000	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,590	389	3,828	240	288	691	577	460	204	605	226	363	718
<b>Total liabilities</b>	<b>7,035,431</b>	<b>161,012</b>	<b>4,058,243</b>	<b>129,264</b>	<b>267,516</b>	<b>422,379</b>	<b>404,388</b>	<b>381,955</b>	<b>86,318</b>	<b>56,087</b>	<b>89,929</b>	<b>291,604</b>	<b>686,736</b>
<i>Capital</i>													
Capital paid in	32,394	1,508	10,878	1,162	2,797	6,738	1,458	1,266	616	275	349	581	4,765
Surplus	6,825	324	2,294	246	583	1,441	338	265	112	53	72	81	1,016
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>7,074,649</b>	<b>162,844</b>	<b>4,071,415</b>	<b>130,672</b>	<b>270,896</b>	<b>430,558</b>	<b>406,184</b>	<b>383,485</b>	<b>87,046</b>	<b>56,416</b>	<b>90,350</b>	<b>292,266</b>	<b>692,517</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 7, 2020 (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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, 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. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
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. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain a \$6.825 billion surplus.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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 April 14, 2020, FRBNY began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC), a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper by eligible issuers. The assets of the CPFF 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 May 12, 2020, FRBNY began extending loans to the Corporate Credit Facilities LLC (CCF LLC), a limited liability company formed to purchase eligible bonds or portions of syndicated loans or bonds at issuance through the Primary Market Corporate Credit Facility and to purchase eligible individual corporate bonds and exchange-traded funds through the Secondary Market Corporate Credit Facility. The assets of the CCF 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 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 CPFF II LLC, CCF LLC, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 7, 2020
Federal Reserve notes outstanding	2,135,660
Less: Notes held by F.R. Banks not subject to collateralization	146,219
Federal Reserve notes to be collateralized	1,989,441
Collateral held against Federal Reserve notes	1,989,441
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>	1,973,204
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,456,043
Less: Face value of securities under reverse repurchase agreements	179,619
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,276,425

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.