

# FEDERAL RESERVE statistical release



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

October 15, 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 14, 2020
	Week ended Oct 14, 2020	Change from week ended		
		Oct 7, 2020	Oct 16, 2019	
Reserve Bank credit	7,045,371	+ 25,643	+3,135,700	7,111,490
Securities held outright <sup>1</sup>	6,471,074	+ 29,970	+2,878,074	6,534,164
U.S. Treasury securities	4,476,758	+ 20,788	+2,355,045	4,484,978
Bills <sup>2</sup>	326,044	0	+ 320,042	326,044
Notes and bonds, nominal <sup>2</sup>	3,819,084	+ 18,286	+1,848,890	3,826,856
Notes and bonds, inflation-indexed <sup>2</sup>	290,816	+ 2,056	+ 169,823	291,159
Inflation compensation <sup>3</sup>	40,814	+ 446	+ 16,291	40,919
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	1,991,969	+ 9,182	+ 523,029	2,046,839
Unamortized premiums on securities held outright <sup>5</sup>	334,977	+ 1,024	+ 207,132	337,568
Unamortized discounts on securities held outright <sup>5</sup>	-4,635	+ 78	+ 7,903	-4,597
Repurchase agreements <sup>6</sup>	1,000	- 8	- 173,364	1,000
Foreign official	1,000	0	+ 1,000	1,000
Others	0	- 8	- 174,364	0
Loans	74,758	- 1,480	+ 74,693	74,670
Primary credit	2,619	- 270	+ 2,617	2,769
Secondary credit	0	0	0	0
Seasonal credit	26	- 7	- 37	12
Primary Dealer Credit Facility	193	- 40	+ 193	193
Money Market Mutual Fund Liquidity Facility	6,137	- 370	+ 6,137	6,119
Paycheck Protection Program Liquidity Facility	65,783	- 793	+ 65,783	65,577
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,581	- 8	+ 8,581	8,559
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	45,221	+ 118	+ 45,221	45,300
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	40,283	+ 342	+ 40,283	40,547
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	16,548	+ 1	+ 16,548	16,549
Net portfolio holdings of TALF II LLC <sup>7</sup>	11,716	+ 1	+ 11,716	11,716
Float	-246	- 27	- 129	-501
Central bank liquidity swaps <sup>8</sup>	8,132	- 7,706	+ 8,089	7,478
Other Federal Reserve assets <sup>9</sup>	37,962	+ 3,338	+ 10,954	39,037
Foreign currency denominated assets <sup>10</sup>	21,621	+ 42	+ 1,020	21,614
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>	50,439	+ 14	+ 432	50,439
<b>Total factors supplying reserve funds</b>	<b>7,133,672</b>	<b>+ 25,699</b>	<b>+3,137,152</b>	<b>7,199,783</b>

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

H.4.1

**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 14, 2020
	Week ended Oct 14, 2020	Change from week ended		
		Oct 7, 2020	Oct 16, 2019	
Currency in circulation <sup>11</sup>	2,041,092	+ 6,178	+ 270,331	2,042,774
Reverse repurchase agreements <sup>12</sup>	190,140	- 9,080	- 109,463	195,828
Foreign official and international accounts	190,110	- 9,108	- 107,146	195,828
Others	30	+ 28	- 2,317	0
Treasury cash holdings	27	+ 2	- 171	38
Deposits with F.R. Banks, other than reserve balances	1,874,176	+ 4,226	+1,474,066	1,883,707
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,680,998	- 16,076	+1,356,394	1,647,937
Foreign official	18,902	+ 10	+ 13,716	18,902
Other <sup>13</sup>	174,277	+ 20,293	+ 103,957	216,868
Treasury contributions to credit facilities <sup>14</sup>	114,000	0	+ 114,000	114,000
Other liabilities and capital <sup>15</sup>	52,308	+ 3,305	+ 6,827	55,702
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,271,743</b>	<b>+ 4,630</b>	<b>+1,755,590</b>	<b>4,292,049</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,861,929</b>	<b>+ 21,069</b>	<b>+1,381,561</b>	<b>2,907,734</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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Oct 14, 2020
	Week ended Oct 14, 2020	Change from week ended		
		Oct 7, 2020	Oct 16, 2019	
Securities held in custody for foreign official and international accounts	3,410,500	+ 52	- 1,415	3,407,974
Marketable U.S. Treasury securities <sup>1</sup>	2,978,751	- 1,031	+ 13,846	2,974,563
Federal agency debt and mortgage-backed securities <sup>2</sup>	345,690	+ 297	- 19,690	347,361
Other securities <sup>3</sup>	86,059	+ 785	+ 4,428	86,050
Securities lent to dealers	28,333	+ 4,345	+ 2,398	26,200
Overnight facility <sup>4</sup>	28,333	+ 4,345	+ 2,398	26,200
U.S. Treasury securities	28,333	+ 4,345	+ 2,398	26,200
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.

H.4.1

**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, October 14, 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>	1,975	5,194	1,924	65,577	0	...	74,670
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	49,893	284,509	656,000	1,697,513	797,937	999,126	4,484,978
Weekly changes	- 10,780	+ 3,151	+ 7,647	+ 10,758	+ 825	+ 3,529	+ 15,130
<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	78,252	1,966,441	2,046,839
Weekly changes	0	0	0	0	+ 14	+ 64,036	+ 64,050
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	3,018	...	...	3,018
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>	1,000	0	...	...	...	...	1,000
Central bank liquidity swaps <sup>10</sup>	2,774	4,704	0	0	0	0	7,478
Reverse repurchase agreements <sup>9</sup>	195,828	0	...	...	...	...	195,828
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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Oct 14, 2020
Mortgage-backed securities held outright <sup>1</sup>	2,046,839
Residential mortgage-backed securities	2,037,299
Commercial mortgage-backed securities	9,540
Commitments to buy mortgage-backed securities <sup>2</sup>	118,301
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	4

- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Current face value. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.
- This amount is included in other Federal Reserve assets in table 1 and in other assets in table 5 and table 6.

### 4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Oct 14, 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	0	0	8,559	8,559
Corporate Credit Facilities LLC	13,068	13,247	32,053	45,300
MS Facilities LLC (Main Street Lending Program)	3,017	3,018	37,529	40,547
Municipal Liquidity Facility LLC	1,651	1,651	14,898	16,549
TALF II LLC	3,207	3,127	8,589	11,716

Note: Components may not sum to totals because of rounding.

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - 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.
  - For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value.
  - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are 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 14, 2020	Change since	
			Wednesday Oct 7, 2020	Wednesday Oct 16, 2019
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,483	+ 2	- 201
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,942,805	+ 81,201	+3,041,385
Securities held outright <sup>1</sup>		6,534,164	+ 79,180	+2,945,595
U.S. Treasury securities		4,484,978	+ 15,130	+2,361,893
Bills <sup>2</sup>		326,044	0	+ 320,042
Notes and bonds, nominal <sup>2</sup>		3,826,856	+ 12,266	+1,855,289
Notes and bonds, inflation-indexed <sup>2</sup>		291,159	+ 2,399	+ 170,166
Inflation compensation <sup>3</sup>		40,919	+ 465	+ 16,396
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,046,839	+ 64,050	+ 583,702
Unamortized premiums on securities held outright <sup>5</sup>		337,568	+ 3,237	+ 209,951
Unamortized discounts on securities held outright <sup>5</sup>		-4,597	+ 97	+ 7,929
Repurchase agreements <sup>6</sup>		1,000	- 59	- 196,700
Loans <sup>7</sup>		74,670	- 1,254	+ 74,610
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,559	- 31	+ 8,559
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		45,300	+ 136	+ 45,300
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		40,547	+ 471	+ 40,547
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		16,549	+ 1	+ 16,549
Net portfolio holdings of TALF II LLC <sup>8</sup>		11,716	+ 1	+ 11,716
Items in process of collection	(0)	101	+ 44	+ 21
Bank premises		2,194	+ 5	+ 8
Central bank liquidity swaps <sup>9</sup>		7,478	- 8,360	+ 7,435
Foreign currency denominated assets <sup>10</sup>		21,614	+ 63	+ 992
Other assets <sup>11</sup>		36,843	+ 3,244	+ 12,644
<b>Total assets</b>	(0)	<b>7,151,426</b>	<b>+ 76,777</b>	<b>+3,184,955</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 14, 2020	Change since	
			Wednesday Oct 7, 2020	Wednesday Oct 16, 2019
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		1,993,852	+ 4,411	+ 269,462
Reverse repurchase agreements <sup>12</sup>		195,828	+ 7,285	- 106,969
Deposits	(0)	4,791,441	+ 58,714	+2,896,886
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,907,734	+ 44,377	+1,437,863
U.S. Treasury, General Account		1,647,937	- 39,497	+1,286,440
Foreign official		18,902	+ 5	+ 13,716
Other <sup>13</sup>	(0)	216,868	+ 53,829	+ 158,867
Deferred availability cash items	(0)	603	+ 138	+ 383
Treasury contributions to credit facilities <sup>14</sup>		114,000	0	+ 114,000
Other liabilities and accrued dividends <sup>15</sup>		16,479	+ 6,225	+ 11,293
<b>Total liabilities</b>	<b>(0)</b>	<b>7,112,204</b>	<b>+ 76,773</b>	<b>+3,185,057</b>
<b>Capital accounts</b>				
Capital paid in		32,397	+ 3	- 102
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,222</b>	<b>+ 3</b>	<b>- 102</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.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, October 14, 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	1,483	27	30	123	83	206	148	249	28	40	100	170	279
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,942,805	162,372	3,568,239	163,140	217,141	434,535	509,890	387,558	110,385	71,967	115,135	333,954	868,488
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,559	0	8,559	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	45,300	0	45,300	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	40,547	40,547	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	16,549	0	16,549	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	11,716	0	11,716	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	7,478	355	2,513	269	639	1,578	371	290	123	59	79	89	1,113
Foreign currency denominated assets <sup>4</sup>	21,614	1,026	7,265	778	1,847	4,561	1,072	839	354	169	228	257	3,218
Other assets <sup>5</sup>	39,138	2,479	17,496	956	1,281	2,743	2,988	2,207	763	520	918	2,042	4,745
Interdistrict settlement account	0	- 44,143	+ 433,473	- 29,584	+ 68,956	- 5,477	- 108,732	- 26,174	- 24,204	- 14,918	- 25,842	- 53,872	- 169,484
<b>Total assets</b>	<b>7,151,426</b>	<b>163,196</b>	<b>4,116,623</b>	<b>136,210</b>	<b>290,709</b>	<b>439,311</b>	<b>407,921</b>	<b>366,106</b>	<b>87,929</b>	<b>58,108</b>	<b>91,069</b>	<b>283,840</b>	<b>710,403</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 14, 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	1,993,852	62,052	664,445	56,286	93,988	133,077	280,698	128,696	59,237	33,333	54,734	167,943	259,363
Reverse repurchase agreements <sup>6</sup>	195,828	4,398	101,392	4,468	6,127	12,273	14,432	10,938	3,094	1,851	3,114	9,438	24,305
Deposits	4,791,441	55,335	3,254,360	73,620	186,672	284,576	109,799	224,030	24,539	21,799	32,436	105,045	419,232
Depository institutions	2,907,734	55,323	1,480,567	73,618	186,638	283,822	109,637	116,885	24,533	21,747	32,407	103,372	419,186
U.S. Treasury, General Account	1,647,937	0	1,647,937	0	0	0	0	0	0	0	0	0	0
Foreign official	18,902	2	18,875	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	216,868	10	106,981	0	31	745	160	107,143	6	51	29	1,672	40
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,581	58	1,354	58	81	165	189	139	39	21	34	122	321
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	14,501	522	6,902	371	460	1,041	1,007	770	292	776	330	629	1,401
<b>Total liabilities</b>	<b>7,112,204</b>	<b>161,365</b>	<b>4,103,452</b>	<b>134,802</b>	<b>287,328</b>	<b>431,132</b>	<b>406,125</b>	<b>364,573</b>	<b>87,200</b>	<b>57,780</b>	<b>90,648</b>	<b>283,177</b>	<b>704,623</b>
<i>Capital</i>													
Capital paid in	32,397	1,508	10,878	1,162	2,797	6,738	1,458	1,268	616	275	349	583	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>7,151,426</b>	<b>163,196</b>	<b>4,116,623</b>	<b>136,210</b>	<b>290,709</b>	<b>439,311</b>	<b>407,921</b>	<b>366,106</b>	<b>87,929</b>	<b>58,108</b>	<b>91,069</b>	<b>283,840</b>	<b>710,403</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 14, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 14, 2020
Federal Reserve notes outstanding	2,139,513
Less: Notes held by F.R. Banks not subject to collateralization	145,661
Federal Reserve notes to be collateralized	1,993,852
Collateral held against Federal Reserve notes	1,993,852
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>	1,977,615
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,535,164
Less: Face value of securities under reverse repurchase agreements	186,060
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,349,104

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.