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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
February 3, 2022

In table 4, the outstanding amount of facility asset purchases for MS Facilities LLC (Main Street Lending Program) reflects the quarterly update to the allowance for loan losses. The allowance for loan losses was estimated based upon the Main Street Lending Program holdings as of December 31, 2021.

# FEDERAL RESERVE statistical release



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

February 3, 2022

### 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 Feb 2, 2022
	Week ended Feb 2, 2022	Change from week ended		
		Jan 26, 2022	Feb 3, 2021	
Reserve Bank credit	8,827,509	- 10,992	+1,460,675	8,835,075
Securities held outright <sup>1</sup>	8,383,836	- 9,033	+1,542,923	8,391,301
U.S. Treasury securities	5,720,646	+ 13,962	+ 951,862	5,728,109
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,938,131	+ 10,232	+ 854,581	4,943,022
Notes and bonds, inflation-indexed <sup>2</sup>	382,693	+ 2,909	+ 66,387	385,089
Inflation compensation <sup>3</sup>	73,778	+ 820	+ 30,894	73,954
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,660,843	- 22,994	+ 591,060	2,660,845
Unamortized premiums on securities held outright <sup>5</sup>	351,481	- 861	+ 6,300	351,482
Unamortized discounts on securities held outright <sup>5</sup>	-19,062	- 106	- 12,817	-19,168
Repurchase agreements <sup>6</sup>	0	0	- 1,000	0
Foreign official	0	0	- 1,000	0
Others	0	0	0	0
Loans	30,099	- 927	- 20,743	29,628
Primary credit	307	- 115	- 1,536	268
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	0	0	- 531	0
Money Market Mutual Fund Liquidity Facility	0	0	- 1,861	0
Paycheck Protection Program Liquidity Facility	29,792	- 813	- 16,815	29,361
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,558	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 26,289	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	29,243	+ 305	- 4,061	29,249
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	7,869	+ 1	- 3,743	7,870
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,576	- 25	- 3,867	2,542
Float	-481	- 281	- 64	-150
Central bank liquidity swaps <sup>8</sup>	264	- 1	- 8,415	264
Other Federal Reserve assets <sup>9</sup>	41,683	- 65	+ 1,007	42,057
Foreign currency denominated assets <sup>10</sup>	20,200	- 202	- 1,813	20,446
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>	50,998	+ 14	+ 522	50,998
<b>Total factors supplying reserve funds</b>	<b>8,914,948</b>	<b>- 11,180</b>	<b>+1,459,384</b>	<b>8,922,761</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 Feb 2, 2022
	Week ended Feb 2, 2022	Change from week ended		
		Jan 26, 2022	Feb 3, 2021	
Currency in circulation <sup>11</sup>	2,228,891	- 1,974	+ 131,500	2,230,088
Reverse repurchase agreements <sup>12</sup>	1,896,979	- 43,998	+1,673,390	1,906,571
Foreign official and international accounts	283,435	+ 3,010	+ 63,297	279,676
Others	1,613,545	- 47,007	+1,610,094	1,626,895
Treasury cash holdings	26	+ 1	- 23	24
Deposits with F.R. Banks, other than reserve balances	930,164	+ 41,548	- 909,998	959,976
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	675,773	+ 60,896	- 949,552	710,267
Foreign official	6,649	- 1,274	- 15,200	5,621
Other <sup>13</sup>	247,742	- 18,074	+ 54,754	244,088
Treasury contributions to credit facilities <sup>14</sup>	21,258	0	- 30,520	21,258
Other liabilities and capital <sup>15</sup>	47,916	- 297	- 1,561	48,227
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,125,234</b>	<b>- 4,720</b>	<b>+ 862,788</b>	<b>5,166,144</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,789,714</b>	<b>- 6,460</b>	<b>+ 596,596</b>	<b>3,756,617</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.
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 MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 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 Feb 2, 2022
	Week ended Feb 2, 2022	Change from week ended		
		Jan 26, 2022	Feb 3, 2021	
Securities held in custody for foreign official and international accounts	3,457,868	- 324	- 73,425	3,466,187
Marketable U.S. Treasury securities <sup>1</sup>	3,052,999	+ 500	- 30,741	3,061,188
Federal agency debt and mortgage-backed securities <sup>2</sup>	322,916	- 642	- 36,234	323,050
Other securities <sup>3</sup>	81,953	- 182	- 6,450	81,949
Securities lent to dealers	42,762	+ 5,143	+ 7,934	42,502
Overnight facility <sup>4</sup>	42,762	+ 5,143	+ 7,934	42,502
U.S. Treasury securities	42,762	+ 5,143	+ 7,934	42,502
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, February 2, 2022**

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>	37	700	618	28,274	0	...	29,628
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	120,740	284,249	738,168	2,203,397	1,011,998	1,369,557	5,728,109
Weekly changes	+ 29,508	- 42,315	+ 16,224	+ 5,750	- 2,479	+ 5,205	+ 11,892
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	1	37	2,106	59,442	2,599,259	2,660,845
Weekly changes	0	0	+ 8	+ 206	- 214	+ 24	+ 25
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	15,256	...	...	15,256
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	451	0	2,907	...	...	3,358
Loans held by TALF II LLC <sup>7</sup>	0	0	0	1,291	...	...	1,291
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	264	0	0	0	0	0	264
Reverse repurchase agreements <sup>8</sup>	1,906,571	0	...	...	...	...	1,906,571
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 Paycheck Protection Program Liquidity Facility and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to 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 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 Feb 2, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,660,845
Residential mortgage-backed securities	2,651,747
Commercial mortgage-backed securities	9,098
Commitments to buy mortgage-backed securities <sup>2</sup>	84,098
Commitments to sell mortgage-backed securities <sup>2</sup>	0
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 Feb 2, 2022			
	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
MS Facilities LLC (Main Street Lending Program)	15,011	13,227	16,023	29,249
Municipal Liquidity Facility LLC	4,131	3,358	4,512	7,870
TALF II LLC	1,345	1,291	1,251	2,542

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 MS Facilities LLC (Main Street Lending Program) includes loan participations at face value, net of an allowance for loan losses updated as of December 31, 2021.
  - b. 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.
  - c. 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 approximately 15% of Treasury contributions to the 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 Feb 2, 2022	Change since	
			Wednesday Jan 26, 2022	Wednesday Feb 3, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,253	+ 9	- 316
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,753,244	+ 10,651	+1,517,864
Securities held outright <sup>1</sup>		8,391,301	+ 11,917	+1,547,091
U.S. Treasury securities		5,728,109	+ 11,892	+ 956,035
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,943,022	+ 7,808	+ 857,985
Notes and bonds, inflation-indexed <sup>2</sup>		385,089	+ 3,592	+ 67,068
Inflation compensation <sup>3</sup>		73,954	+ 491	+ 30,982
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,660,845	+ 25	+ 591,056
Unamortized premiums on securities held outright <sup>5</sup>		351,482	- 128	+ 5,841
Unamortized discounts on securities held outright <sup>5</sup>		-19,168	- 197	- 12,833
Repurchase agreements <sup>6</sup>		0	0	- 1,000
Loans <sup>7</sup>		29,628	- 943	- 21,237
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,558
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 26,290
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		29,249	+ 304	- 4,062
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		7,870	+ 1	- 3,743
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,542	- 60	- 3,862
Items in process of collection	(0)	50	+ 1	- 23
Bank premises		1,372	- 11	- 833
Central bank liquidity swaps <sup>9</sup>		264	- 1	- 8,415
Foreign currency denominated assets <sup>10</sup>		20,446	+ 121	- 1,450
Other assets <sup>11</sup>		40,686	+ 1,712	+ 2,303
<b>Total assets</b>	(0)	<b>8,873,211</b>	<b>+ 12,726</b>	<b>+1,462,613</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 Feb 2, 2022	Change since	
			Wednesday Jan 26, 2022	Wednesday Feb 3, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,180,362	+ 91	+ 130,056
Reverse repurchase agreements <sup>12</sup>		1,906,571	+ 15,381	+1,697,638
Deposits	(0)	4,716,593	- 4,301	- 332,601
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,756,617	- 68,459	+ 553,895
U.S. Treasury, General Account		710,267	+ 70,647	- 919,462
Foreign official		5,621	- 1,049	- 16,233
Other <sup>13</sup>	(0)	244,088	- 5,440	+ 49,199
Deferred availability cash items	(0)	200	- 371	+ 62
Treasury contributions to credit facilities <sup>14</sup>		21,258	0	- 30,520
Other liabilities and accrued dividends <sup>15</sup>		7,671	+ 1,877	- 3,374
<b>Total liabilities</b>	<b>(0)</b>	<b>8,832,656</b>	<b>+ 12,678</b>	<b>+1,461,261</b>
<i>Capital accounts</i>				
Capital paid in		33,770	+ 48	+ 1,392
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>40,555</b>	<b>+ 48</b>	<b>+ 1,352</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
- Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
- Book value. Amount of equity investments in MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 billion.
- Includes the liability for earnings remittances due to the U.S. Treasury.



H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, February 2, 2022**

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	531	5,422	523	752	1,187	2,188	1,136	475	273	455	1,220	2,075
Coin	1,253	16	23	112	48	180	113	230	21	36	90	157	226
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,753,244	145,826	4,935,244	184,284	322,791	584,994	511,147	476,099	114,028	78,489	116,252	385,942	898,149
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	29,249	29,249	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	7,870	0	7,870	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,542	0	2,542	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	264	12	89	9	23	55	12	10	5	2	3	5	39
Foreign currency denominated assets <sup>4</sup>	20,446	923	6,941	730	1,759	4,233	920	797	387	173	220	367	2,996
Other assets <sup>5</sup>	42,107	796	22,489	980	1,592	3,106	2,537	2,301	718	525	877	1,949	4,238
Interdistrict settlement account	0 +	9,299 -	250,304 -	2,172 -	852 -	16,166 +	58,303 +	87,326 +	22,047 -	18 +	19,868 +	69,341 +	3,329
<b>Total assets</b>	<b>8,873,211</b>	<b>186,652</b>	<b>4,730,315</b>	<b>184,467</b>	<b>326,113</b>	<b>577,588</b>	<b>575,220</b>	<b>567,899</b>	<b>137,680</b>	<b>79,481</b>	<b>137,765</b>	<b>458,980</b>	<b>911,052</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, February 2, 2022 (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	2,180,362	72,105	701,077	60,658	102,475	152,852	325,817	124,568	64,014	32,704	56,607	190,275	297,211
Reverse repurchase agreements <sup>6</sup>	1,906,571	31,860	1,077,700	40,268	69,373	127,756	111,710	104,042	24,857	14,752	25,318	84,312	194,623
Deposits	4,716,593	66,351	2,927,023	81,804	149,989	288,107	135,684	337,234	47,769	31,596	55,189	183,041	412,806
Depository institutions	3,756,617	66,324	2,159,780	81,803	149,916	286,981	135,552	147,269	47,761	31,004	54,618	182,868	412,742
U.S. Treasury, General Account	710,267	0	710,267	0	0	0	0	0	0	0	0	0	0
Foreign official	5,621	2	5,595	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	244,088	25	51,381	0	69	1,118	131	189,964	8	592	571	172	57
Earnings remittances due to the U.S. Treasury <sup>8</sup>	3,897	45	2,715	51	83	169	164	141	49	30	48	121	281
Treasury contributions to credit facilities <sup>9</sup>	21,258	15,674	5,584	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	3,974	-1,270	2,183	190	212	551	530	372	170	149	185	253	450
<b>Total liabilities</b>	<b>8,832,656</b>	<b>184,765</b>	<b>4,716,283</b>	<b>182,971</b>	<b>322,131</b>	<b>569,434</b>	<b>573,905</b>	<b>566,357</b>	<b>136,859</b>	<b>79,232</b>	<b>137,346</b>	<b>458,001</b>	<b>905,371</b>
<i>Capital</i>													
Capital paid in	33,770	1,594	11,669	1,244	3,319	6,793	1,094	1,285	685	215	348	816	4,708
Surplus	6,785	292	2,363	252	663	1,361	221	257	137	34	70	163	973
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>8,873,211</b>	<b>186,652</b>	<b>4,730,315</b>	<b>184,467</b>	<b>326,113</b>	<b>577,588</b>	<b>575,220</b>	<b>567,899</b>	<b>137,680</b>	<b>79,481</b>	<b>137,765</b>	<b>458,980</b>	<b>911,052</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, February 2, 2022 (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 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. 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 each Federal Reserve Bank's allotted surplus cap.
9. Book value. Amount of equity investments in MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 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 Feb 2, 2022
Federal Reserve notes outstanding	2,457,608
Less: Notes held by F.R. Banks not subject to collateralization	277,245
Federal Reserve notes to be collateralized	2,180,362
Collateral held against Federal Reserve notes	2,180,362
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>	2,164,126
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,391,301
Less: Face value of securities under reverse repurchase agreements	1,883,808
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,507,492

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.