

# FEDERAL RESERVE statistical release



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

March 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 Mar 2, 2022
	Week ended Mar 2, 2022	Change from week ended		
		Feb 23, 2022	Mar 3, 2021	
Reserve Bank credit	8,866,436	- 19,158	+1,359,734	8,866,087
Securities held outright <sup>1</sup>	8,442,257	- 14,840	+1,450,424	8,442,811
U.S. Treasury securities	5,744,781	+ 4,373	+ 888,545	5,749,106
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,956,424	+ 2,226	+ 794,823	4,959,086
Notes and bonds, inflation-indexed <sup>2</sup>	386,837	+ 1,605	+ 62,128	388,233
Inflation compensation <sup>3</sup>	75,476	+ 543	+ 31,594	75,742
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,695,130	- 19,212	+ 561,880	2,691,358
Unamortized premiums on securities held outright <sup>5</sup>	348,377	- 1,451	- 575	348,053
Unamortized discounts on securities held outright <sup>5</sup>	-20,393	- 84	- 13,045	-20,404
Repurchase agreements <sup>6</sup>	0	0	- 500	1
Foreign official	0	0	- 500	1
Others	0	0	0	0
Loans	27,898	- 529	- 28,266	27,920
Primary credit	1,565	+ 146	- 176	1,827
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	0	0	- 255	0
Money Market Mutual Fund Liquidity Facility	0	0	- 1,101	0
Paycheck Protection Program Liquidity Facility	26,332	- 676	- 26,734	26,093
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,556	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 26,156	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	28,990	+ 9	- 1,971	28,996
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	7,100	+ 2	- 4,443	7,101
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,535	- 7	- 3,220	2,526
Float	-561	- 423	- 115	-647
Central bank liquidity swaps <sup>8</sup>	225	+ 14	- 4,870	225
Other Federal Reserve assets <sup>9</sup>	30,007	- 1,849	+ 1,025	29,505
Foreign currency denominated assets <sup>10</sup>	20,171	- 157	- 1,691	20,142
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>	50,939	+ 14	+ 435	50,939
<b>Total factors supplying reserve funds</b>	<b>8,953,787</b>	<b>- 19,301</b>	<b>+1,358,477</b>	<b>8,953,409</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 Mar 2, 2022
	Week ended Mar 2, 2022	Change from week ended		
		Feb 23, 2022	Mar 3, 2021	
Currency in circulation <sup>11</sup>	2,242,537	+ 5,197	+ 140,268	2,248,566
Reverse repurchase agreements <sup>12</sup>	1,843,261	- 101,491	+1,621,968	1,775,652
Foreign official and international accounts	252,453	- 8,774	+ 37,458	249,441
Others	1,590,808	- 92,717	+1,584,510	1,526,211
Treasury cash holdings	33	- 1	- 52	31
Deposits with F.R. Banks, other than reserve balances	954,934	+ 3,195	- 717,095	940,691
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	682,903	- 14,935	- 746,646	685,491
Foreign official	9,969	+ 2,731	- 12,148	6,284
Other <sup>13</sup>	262,062	+ 15,400	+ 41,699	248,916
Treasury contributions to credit facilities <sup>14</sup>	21,258	0	- 30,520	21,258
Other liabilities and capital <sup>15</sup>	47,047	- 1,049	+ 2,310	47,727
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,109,071</b>	<b>- 94,147</b>	<b>+1,016,880</b>	<b>5,033,925</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,844,716</b>	<b>+ 74,847</b>	<b>+ 341,596</b>	<b>3,919,484</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 Mar 2, 2022
	Week ended Mar 2, 2022	Change from week ended		
		Feb 23, 2022	Mar 3, 2021	
Securities held in custody for foreign official and international accounts	3,452,987	+ 3,703	- 91,374	3,442,756
Marketable U.S. Treasury securities <sup>1</sup>	3,043,781	+ 4,369	- 57,934	3,035,026
Federal agency debt and mortgage-backed securities <sup>2</sup>	327,299	+ 330	- 25,777	326,087
Other securities <sup>3</sup>	81,907	- 996	- 7,663	81,643
Securities lent to dealers	39,098	- 1,265	+ 1,726	40,452
Overnight facility <sup>4</sup>	39,098	- 1,265	+ 1,726	40,452
U.S. Treasury securities	39,098	- 1,265	+ 1,726	40,452
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, March 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>	1,357	1,168	86	25,308	0	...	27,920
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	65,920	339,544	771,738	2,177,670	999,949	1,394,286	5,749,106
Weekly changes	- 16,988	+ 7,318	+ 40,636	- 14,744	- 14,440	+ 5,547	+ 7,328
<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	0	44	2,125	65,124	2,624,064	2,691,358
Weekly changes	0	- 1	+ 7	+ 30	- 1,306	- 25,240	- 26,509
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	15,025	...	...	15,025
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	0	2,907	...	...	2,907
Loans held by TALF II LLC <sup>7</sup>	0	0	0	1,275	...	...	1,275
Repurchase agreements <sup>8</sup>	1	0	...	...	...	...	1
Central bank liquidity swaps <sup>9</sup>	225	0	0	0	0	0	225
Reverse repurchase agreements <sup>8</sup>	1,775,652	0	...	...	...	...	1,775,652
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 Mar 2, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,691,358
Residential mortgage-backed securities	2,682,306
Commercial mortgage-backed securities	9,052
Commitments to buy mortgage-backed securities <sup>2</sup>	68,863
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 Mar 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)	14,727	13,001	15,995	28,996
Municipal Liquidity Facility LLC	3,358	2,907	4,193	7,101
TALF II LLC	1,327	1,275	1,251	2,526

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.

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**5. Consolidated Statement of Condition of All Federal Reserve Banks**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 2, 2022	Change since	
			Wednesday Feb 23, 2022	Wednesday Mar 3, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,283	+ 1	- 262
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,798,381	- 21,002	+1,396,888
Securities held outright <sup>1</sup>		8,442,811	- 19,181	+1,439,785
U.S. Treasury securities		5,749,106	+ 7,328	+ 881,827
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,959,086	+ 4,659	+ 788,436
Notes and bonds, inflation-indexed <sup>2</sup>		388,233	+ 2,143	+ 61,811
Inflation compensation <sup>3</sup>		75,742	+ 526	+ 31,579
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,691,358	- 26,509	+ 557,958
Unamortized premiums on securities held outright <sup>5</sup>		348,053	- 1,457	- 1,294
Unamortized discounts on securities held outright <sup>5</sup>		-20,404	- 78	- 12,949
Repurchase agreements <sup>6</sup>		1	+ 1	- 499
Loans <sup>7</sup>		27,920	- 287	- 28,155
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,556
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 26,135
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		28,996	+ 8	- 1,972
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		7,101	+ 2	- 4,444
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,526	- 17	- 3,121
Items in process of collection	(0)	60	- 5	- 2
Bank premises		1,368	- 18	- 546
Central bank liquidity swaps <sup>9</sup>		225	+ 14	- 4,638
Foreign currency denominated assets <sup>10</sup>		20,142	- 164	- 1,647
Other assets <sup>11</sup>		28,137	- 2,492	+ 1,366
<b>Total assets</b>	(0)	<b>8,904,455</b>	<b>- 23,674</b>	<b>+1,346,931</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 Mar 2, 2022	Change since	
			Wednesday Feb 23, 2022	Wednesday Mar 3, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,198,936	+ 8,066	+ 144,521
Reverse repurchase agreements <sup>12</sup>		1,775,652	- 217,459	+1,572,313
Deposits	(0)	4,860,175	+ 184,165	- 341,385
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,919,484	+ 173,508	+ 354,634
U.S. Treasury, General Account		685,491	+ 10,694	- 734,747
Foreign official		6,284	- 252	- 15,589
Other <sup>13</sup>	(0)	248,916	+ 214	+ 54,316
Deferred availability cash items	(0)	707	+ 460	+ 349
Treasury contributions to credit facilities <sup>14</sup>		21,258	0	- 30,520
Other liabilities and accrued dividends <sup>15</sup>		6,618	+ 518	- 254
<b>Total liabilities</b>	<b>(0)</b>	<b>8,863,346</b>	<b>- 24,250</b>	<b>+1,345,023</b>
<i>Capital accounts</i>				
Capital paid in		34,324	+ 576	+ 1,908
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,109</b>	<b>+ 576</b>	<b>+ 1,908</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.
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.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, March 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	1,283	17	26	116	51	184	110	235	22	38	91	161	233
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,798,381	146,582	4,962,869	185,263	323,887	588,083	513,889	478,650	114,575	77,628	116,806	387,981	902,168
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	28,996	28,996	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	7,101	0	7,101	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,526	0	2,526	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	225	10	76	8	19	47	10	9	4	2	2	4	33
Foreign currency denominated assets <sup>4</sup>	20,142	910	6,838	720	1,733	4,170	906	785	381	170	217	361	2,951
Other assets <sup>5</sup>	29,565	581	15,333	715	1,118	2,262	1,801	1,612	710	416	680	1,389	2,947
Interdistrict settlement account	0 +	24,084 -	257,620 -	6,679 +	22,149 -	20,767 +	48,789 +	81,777 +	25,540 +	2,728 +	17,229 +	66,792 -	4,021
<b>Total assets</b>	<b>8,904,455</b>	<b>201,711</b>	<b>4,742,569</b>	<b>180,665</b>	<b>349,710</b>	<b>575,166</b>	<b>567,694</b>	<b>564,203</b>	<b>141,707</b>	<b>81,255</b>	<b>135,480</b>	<b>457,908</b>	<b>906,386</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, March 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	2,198,936	72,326	701,816	59,300	103,789	152,919	332,081	128,073	64,866	33,321	56,579	190,730	303,135
Reverse repurchase agreements <sup>6</sup>	1,775,652	29,673	1,003,698	37,503	64,609	118,983	104,039	96,898	23,150	13,739	23,579	78,522	181,259
Deposits	4,860,175	83,338	3,013,310	82,137	177,115	294,166	129,077	337,245	52,613	33,774	54,668	187,290	415,442
Depository institutions	3,919,484	83,307	2,267,201	82,135	176,928	293,573	128,771	147,063	52,602	33,469	53,149	185,970	415,315
U.S. Treasury, General Account	685,491	0	685,491	0	0	0	0	0	0	0	0	0	0
Foreign official	6,284	2	6,258	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	248,916	30	54,359	0	184	585	304	190,181	11	305	1,518	1,319	120
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,313	27	1,325	44	68	126	147	127	45	26	45	112	220
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	5,012	-1,241	2,793	185	204	536	1,020	352	169	147	185	240	424
<b>Total liabilities</b>	<b>8,863,346</b>	<b>199,797</b>	<b>4,728,526</b>	<b>179,169</b>	<b>345,786</b>	<b>566,729</b>	<b>566,364</b>	<b>562,696</b>	<b>140,843</b>	<b>81,008</b>	<b>135,056</b>	<b>456,894</b>	<b>900,480</b>
<i>Capital</i>													
Capital paid in	34,324	1,621	11,680	1,244	3,261	7,077	1,110	1,250	728	214	354	851	4,934
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>8,904,455</b>	<b>201,711</b>	<b>4,742,569</b>	<b>180,665</b>	<b>349,710</b>	<b>575,166</b>	<b>567,694</b>	<b>564,203</b>	<b>141,707</b>	<b>81,255</b>	<b>135,480</b>	<b>457,908</b>	<b>906,386</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, March 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 Mar 2, 2022
Federal Reserve notes outstanding	2,474,999
Less: Notes held by F.R. Banks not subject to collateralization	276,063
Federal Reserve notes to be collateralized	2,198,936
Collateral held against Federal Reserve notes	2,198,936
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>	2,182,699
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,442,812
Less: Face value of securities under reverse repurchase agreements	1,776,261
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,666,551

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.