

# FEDERAL RESERVE statistical release



H.4.1

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

June 9, 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 Jun 8, 2022
	Week ended Jun 8, 2022	Change from week ended		
		Jun 1, 2022	Jun 9, 2021	
Reserve Bank credit	8,880,563	+ 1,522	+ 975,178	8,882,034
Securities held outright <sup>1</sup>	8,480,960	+ 775	+1,109,794	8,481,186
U.S. Treasury securities	5,771,167	+ 776	+ 646,618	5,771,393
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,973,358	- 1,504	+ 570,905	4,973,358
Notes and bonds, inflation-indexed <sup>2</sup>	382,966	+ 1,503	+ 38,623	382,966
Inflation compensation <sup>3</sup>	88,798	+ 776	+ 37,088	89,024
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,707,446	0	+ 463,176	2,707,446
Unamortized premiums on securities held outright <sup>5</sup>	336,730	- 599	- 12,654	336,545
Unamortized discounts on securities held outright <sup>5</sup>	-24,511	- 49	- 10,771	-24,482
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	20,574	- 280	- 65,935	20,731
Primary credit	929	+ 50	+ 443	1,191
Secondary credit	0	0	0	0
Seasonal credit	3	+ 1	- 6	4
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	19,643	- 330	- 66,371	19,536
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,554	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 25,906	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	26,677	+ 10	- 3,892	26,687
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,536	+ 1	- 5,281	5,537
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,195	- 66	- 2,566	2,196
Float	-156	+ 513	- 47	-135
Central bank liquidity swaps <sup>8</sup>	183	- 9	- 333	183
Other Federal Reserve assets <sup>9</sup>	32,374	+ 1,227	+ 1,323	33,588
Foreign currency denominated assets <sup>10</sup>	18,667	- 175	- 3,007	18,526
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>	51,135	+ 14	+ 549	51,135
<b>Total factors supplying reserve funds</b>	<b>8,966,606</b>	<b>+ 1,361</b>	<b>+ 972,720</b>	<b>8,967,937</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 Jun 8, 2022
	Week ended Jun 8, 2022	Change from week ended		
		Jun 1, 2022	Jun 9, 2021	
Currency in circulation <sup>11</sup>	2,279,182	+ 298	+ 99,174	2,278,876
Reverse repurchase agreements <sup>12</sup>	2,312,207	+ 52,002	+1,601,697	2,404,314
Foreign official and international accounts	262,108	- 1,239	+ 39,538	264,037
Others	2,050,098	+ 53,240	+1,562,158	2,140,277
Treasury cash holdings	91	0	+ 53	94
Deposits with F.R. Banks, other than reserve balances	967,502	- 67,030	- 159,268	925,126
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	723,384	- 66,148	- 6,851	683,892
Foreign official	7,621	+ 107	- 19,767	8,734
Other <sup>13</sup>	236,497	- 989	- 132,650	232,501
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 32,338	17,940
Other liabilities and capital <sup>15</sup>	50,280	- 1,282	- 1,630	48,985
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,627,202</b>	<b>- 16,013</b>	<b>+1,507,687</b>	<b>5,675,335</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,339,405</b>	<b>+ 17,375</b>	<b>- 534,966</b>	<b>3,292,602</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 \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 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 Jun 8, 2022
	Week ended Jun 8, 2022	Change from week ended		
		Jun 1, 2022	Jun 9, 2021	
Securities held in custody for foreign official and international accounts	3,394,626	- 1,059	- 153,000	3,396,579
Marketable U.S. Treasury securities <sup>1</sup>	2,989,758	- 1,282	- 118,137	2,991,502
Federal agency debt and mortgage-backed securities <sup>2</sup>	321,607	+ 8	- 29,001	321,656
Other securities <sup>3</sup>	83,261	+ 216	- 5,862	83,421
Securities lent to dealers	39,244	- 579	+ 3,040	42,044
Overnight facility <sup>4</sup>	39,244	- 579	+ 3,040	42,044
U.S. Treasury securities	39,244	- 579	+ 3,040	42,044
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, June 8, 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>	468	752	0	19,510	0	...	20,731
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	55,157	369,205	807,534	2,083,436	1,026,805	1,429,257	5,771,393
Weekly changes	- 12,031	+ 38,149	- 26,080	+ 226	+ 196	+ 155	+ 614
<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	54	2,072	60,997	2,644,322	2,707,446
Weekly changes	0	0	- 1	+ 119	- 46	- 72	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	14,109	...	...	14,109
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	1,141	...	...	1,141
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	183	0	0	0	0	0	183
Reverse repurchase agreements <sup>8</sup>	2,404,314	0	...	...	...	...	2,404,314
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 (PPPLF) and other credit extensions. A component of PPPLF loans presented in the Within 15 day category has reached maturity and is recognized as performing loans based upon the underlying guarantee of the collateral by the Small Business Administration. Loans exclude the loans from the Federal Reserve Bank of 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 Jun 8, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,707,446
Residential mortgage-backed securities	2,698,576
Commercial mortgage-backed securities	8,870
Commitments to buy mortgage-backed securities <sup>2</sup>	71,067
Commitments to sell mortgage-backed securities <sup>2</sup>	4,182
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 Jun 8, 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)	13,926	12,240	14,447	26,687
Municipal Liquidity Facility LLC	2,907	2,907	2,630	5,537
TALF II LLC	1,171	1,141	1,055	2,196

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 March 31, 2022.
  - 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 Jun 8, 2022	Change since	
			Wednesday Jun 1, 2022	Wednesday Jun 9, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,256	- 4	+ 13
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,813,979	+ 103	+1,014,074
Securities held outright <sup>1</sup>		8,481,186	+ 614	+1,104,678
U.S. Treasury securities		5,771,393	+ 614	+ 641,502
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,973,358	0	+ 567,790
Notes and bonds, inflation-indexed <sup>2</sup>		382,966	0	+ 36,908
Inflation compensation <sup>3</sup>		89,024	+ 614	+ 36,803
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,707,446	0	+ 463,176
Unamortized premiums on securities held outright <sup>5</sup>		336,545	- 581	- 13,135
Unamortized discounts on securities held outright <sup>5</sup>		-24,482	+ 5	- 10,619
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		20,731	+ 66	- 66,849
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,554
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 25,856
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		26,687	+ 11	- 3,889
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,537	+ 1	- 5,197
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,196	+ 1	- 2,566
Items in process of collection	(0)	65	- 79	+ 15
Bank premises		615	- 18	- 1,303
Central bank liquidity swaps <sup>9</sup>		183	0	- 333
Foreign currency denominated assets <sup>10</sup>		18,526	- 134	- 3,156
Other assets <sup>11</sup>		32,973	+ 3,322	+ 2,678
<b>Total assets</b>	(0)	<b>8,918,254</b>	<b>+ 3,204</b>	<b>+ 965,927</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 Jun 8, 2022	Change since	
			Wednesday Jun 1, 2022	Wednesday Jun 9, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,229,086	- 1,362	+ 98,308
Reverse repurchase agreements <sup>12</sup>		2,404,314	+ 173,774	+1,683,378
Deposits	(0)	4,217,728	- 168,097	- 780,892
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,292,602	- 64,793	- 624,123
U.S. Treasury, General Account		683,892	- 96,683	+ 10,337
Foreign official		8,734	+ 1,027	- 18,759
Other <sup>13</sup>	(0)	232,501	- 7,648	- 148,347
Deferred availability cash items	(0)	201	- 84	+ 19
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 32,338
Other liabilities and accrued dividends <sup>15</sup>		7,317	- 1,081	- 4,703
<b>Total liabilities</b>	<b>(0)</b>	<b>8,876,586</b>	<b>+ 3,150</b>	<b>+ 963,771</b>
<i>Capital accounts</i>				
Capital paid in		34,883	+ 54	+ 2,156
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,668</b>	<b>+ 54</b>	<b>+ 2,156</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, 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 \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

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**6. Statement of Condition of Each Federal Reserve Bank, June 8, 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	544	5,271	537	763	1,203	2,247	1,093	461	263	440	1,279	2,136
Coin	1,256	19	24	108	48	191	96	225	24	43	93	155	230
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,813,979	176,086	4,511,689	202,023	355,087	612,933	575,346	601,209	138,214	69,465	137,479	450,886	983,562
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	26,687	26,687	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,537	0	5,537	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,196	0	2,196	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	183	8	64	7	18	37	6	7	4	1	2	4	26
Foreign currency denominated assets <sup>4</sup>	18,526	798	6,453	687	1,810	3,714	603	702	373	93	191	445	2,656
Other assets <sup>5</sup>	33,653	758	16,084	857	1,377	2,618	2,243	2,239	811	437	806	1,782	3,641
Interdistrict settlement account	0	- 19,667	+ 284,240	- 18,394	- 63,073	- 72,683	+ 14,509	- 22,129	+ 5,226	- 118	- 10,119	- 4,111	- 93,683
<b>Total assets</b>	<b>8,918,254</b>	<b>185,233</b>	<b>4,831,558</b>	<b>185,824</b>	<b>296,031</b>	<b>548,014</b>	<b>595,050</b>	<b>583,346</b>	<b>145,113</b>	<b>70,184</b>	<b>128,893</b>	<b>450,440</b>	<b>898,568</b>

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



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**6. Statement of Condition of Each Federal Reserve Bank, June 8, 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	2,229,086	72,690	702,199	60,640	103,592	151,955	337,316	128,104	70,795	33,963	58,737	196,056	313,041
Reverse repurchase agreements <sup>6</sup>	2,404,314	48,134	1,232,696	55,235	96,011	167,548	157,306	164,358	37,761	17,048	37,532	123,268	267,417
Deposits	4,217,728	49,640	2,874,504	68,178	92,118	219,259	98,323	288,748	35,417	18,729	31,938	129,593	311,281
Depository institutions	3,292,602	49,625	2,134,109	68,177	92,070	218,029	98,290	106,066	35,411	18,558	31,906	129,115	311,247
U.S. Treasury, General Account	683,892	0	683,892	0	0	0	0	0	0	0	0	0	0
Foreign official	8,734	2	8,708	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	232,501	13	47,796	0	44	1,222	32	182,680	5	171	31	478	28
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,189	34	1,139	47	94	136	157	142	33	12	35	119	245
Treasury contributions to credit facilities <sup>9</sup>	17,940	13,891	4,049	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	5,328	-921	2,438	228	273	674	617	487	204	166	218	324	621
<b>Total liabilities</b>	<b>8,876,586</b>	<b>183,467</b>	<b>4,817,024</b>	<b>184,328</b>	<b>292,088</b>	<b>539,572</b>	<b>593,718</b>	<b>581,838</b>	<b>144,208</b>	<b>69,918</b>	<b>128,460</b>	<b>449,360</b>	<b>892,605</b>
<i>Capital</i>													
Capital paid in	34,883	1,474	12,171	1,245	3,280	7,081	1,111	1,251	769	232	363	917	4,990
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>8,918,254</b>	<b>185,233</b>	<b>4,831,558</b>	<b>185,824</b>	<b>296,031</b>	<b>548,014</b>	<b>595,050</b>	<b>583,346</b>	<b>145,113</b>	<b>70,184</b>	<b>128,893</b>	<b>450,440</b>	<b>898,568</b>

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

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### 6. Statement of Condition of Each Federal Reserve Bank, June 8, 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 \$13.9 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.2 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 Jun 8, 2022
Federal Reserve notes outstanding	2,524,415
Less: Notes held by F.R. Banks not subject to collateralization	295,328
Federal Reserve notes to be collateralized	2,229,086
Collateral held against Federal Reserve notes	2,229,086
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>	2,212,850
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,481,186
Less: Face value of securities under reverse repurchase agreements	2,545,575
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,935,611

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.