

# FEDERAL RESERVE statistical release



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

July 7, 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 Jul 6, 2022
	Week ended Jul 6, 2022	Change from week ended		
		Jun 29, 2022	Jul 7, 2021	
Reserve Bank credit	8,855,279	- 34,340	+ 807,473	8,856,240
Securities held outright <sup>1</sup>	8,455,658	- 30,980	+ 943,090	8,456,027
U.S. Treasury securities	5,743,982	- 19,747	+ 553,399	5,744,344
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,941,958	- 22,121	+ 485,923	4,941,958
Notes and bonds, inflation-indexed <sup>2</sup>	384,342	+ 1,376	+ 31,456	384,342
Inflation compensation <sup>3</sup>	91,638	+ 998	+ 36,019	92,000
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,709,329	- 11,234	+ 389,692	2,709,336
Unamortized premiums on securities held outright <sup>5</sup>	333,291	- 969	- 18,207	333,109
Unamortized discounts on securities held outright <sup>5</sup>	-25,208	- 88	- 10,851	-25,183
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	19,701	- 1,515	- 70,137	19,403
Primary credit	1,949	- 933	+ 1,558	1,765
Secondary credit	0	- 1	0	0
Seasonal credit	9	- 4	- 11	10
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	17,742	- 577	- 71,685	17,628
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	0	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>	26,391	+ 15	- 4,157	26,401
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,542	+ 2	- 5,198	5,543
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,179	- 18	- 2,510	2,179
Float	-215	+ 95	- 92	-202
Central bank liquidity swaps <sup>8</sup>	347	+ 163	- 174	347
Other Federal Reserve assets <sup>9</sup>	37,596	- 1,041	+ 1,618	38,617
Foreign currency denominated assets <sup>10</sup>	18,067	- 162	- 3,135	17,833
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>	51,191	+ 14	+ 595	51,191
<b>Total factors supplying reserve funds</b>	<b>8,940,779</b>	<b>- 34,488</b>	<b>+ 804,935</b>	<b>8,941,506</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 Jul 6, 2022
	Week ended Jul 6, 2022	Change from week ended		
		Jun 29, 2022	Jul 7, 2021	
Currency in circulation <sup>11</sup>	2,283,569	+ 4,881	+ 96,803	2,284,935
Reverse repurchase agreements <sup>12</sup>	2,458,018	- 8,402	+1,449,767	2,440,650
Foreign official and international accounts	271,677	+ 8,842	+ 10,135	272,624
Others	2,186,341	- 17,244	+1,439,632	2,168,026
Treasury cash holdings	98	0	+ 56	102
Deposits with F.R. Banks, other than reserve balances	942,387	- 90,600	- 37,254	926,609
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	700,457	- 56,170	- 52,907	687,943
Foreign official	7,669	+ 235	+ 2,406	8,462
Other <sup>13</sup>	234,261	- 34,664	+ 13,247	230,204
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	48,140	- 908	- 2,157	48,340
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,750,152</b>	<b>- 95,028</b>	<b>+1,484,877</b>	<b>5,718,575</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,190,627</b>	<b>+ 60,540</b>	<b>- 679,941</b>	<b>3,222,930</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 Jul 6, 2022
	Week ended Jul 6, 2022	Change from week ended		
		Jun 29, 2022	Jul 7, 2021	
Securities held in custody for foreign official and international accounts	3,376,705	- 14,139	- 151,680	3,365,309
Marketable U.S. Treasury securities <sup>1</sup>	2,978,880	- 11,797	- 108,656	2,967,655
Federal agency debt and mortgage-backed securities <sup>2</sup>	314,998	- 2,106	- 36,763	314,930
Other securities <sup>3</sup>	82,827	- 236	- 6,261	82,725
Securities lent to dealers	45,691	+ 870	+ 8,122	39,804
Overnight facility <sup>4</sup>	45,691	+ 870	+ 8,122	39,804
U.S. Treasury securities	45,691	+ 870	+ 8,122	39,804
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, July 6, 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>	871	920	0	17,612	0	...	19,403
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	82,799	335,728	813,570	2,056,844	1,023,242	1,432,162	5,744,344
Weekly changes	- 10,571	+ 10,705	+ 2,696	- 27,174	+ 3,408	+ 1,348	- 19,589
<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	2	55	2,066	59,594	2,647,619	2,709,336
Weekly changes	0	+ 1	+ 9	+ 82	+ 57	- 142	+ 8
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,798	...	...	13,798
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	1,126	...	...	1,126
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	347	0	0	0	0	0	347
Reverse repurchase agreements <sup>8</sup>	2,440,650	0	...	...	...	...	2,440,650
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 Jul 6, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,709,336
Residential mortgage-backed securities	2,700,572
Commercial mortgage-backed securities	8,764
Commitments to buy mortgage-backed securities <sup>2</sup>	48,348
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	9

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

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

Millions of dollars

Credit Facilities LLCs:	Wednesday Jul 6, 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)	13,591	11,929	14,472	26,401
Municipal Liquidity Facility LLC	2,907	2,907	2,635	5,543
TALF II LLC	1,152	1,126	1,053	2,179

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the 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.
  - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are 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 Jul 6, 2022	Change since	
			Wednesday Jun 29, 2022	Wednesday Jul 7, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,240	- 8	+ 5
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,783,356	- 22,584	+ 833,762
Securities held outright <sup>1</sup>		8,456,027	- 19,581	+ 932,318
U.S. Treasury securities		5,744,344	- 19,589	+ 542,619
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,941,958	- 22,099	+ 475,008
Notes and bonds, inflation-indexed <sup>2</sup>		384,342	+ 1,376	+ 31,456
Inflation compensation <sup>3</sup>		92,000	+ 1,135	+ 36,155
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,709,336	+ 8	+ 389,699
Unamortized premiums on securities held outright <sup>5</sup>		333,109	- 602	- 18,323
Unamortized discounts on securities held outright <sup>5</sup>		-25,183	- 101	- 10,834
Repurchase agreements <sup>6</sup>		0	- 1	0
Loans <sup>7</sup>		19,403	- 2,299	- 69,399
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 25,931
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		26,401	+ 14	- 4,154
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,543	+ 2	- 5,199
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,179	- 19	- 2,510
Items in process of collection	(0)	99	+ 47	- 14
Bank premises		610	- 11	- 1,270
Central bank liquidity swaps <sup>9</sup>		347	+ 163	- 174
Foreign currency denominated assets <sup>10</sup>		17,833	- 284	- 3,356
Other assets <sup>11</sup>		38,007	+ 979	+ 2,919
<b>Total assets</b>	(0)	<b>8,891,851</b>	<b>- 21,702</b>	<b>+ 794,078</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 Jul 6, 2022	Change since	
			Wednesday Jun 29, 2022	Wednesday Jul 7, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,235,081	+ 3,759	+ 95,679
Reverse repurchase agreements <sup>12</sup>		2,440,650	- 47,597	+1,391,318
Deposits	(0)	4,149,540	+ 23,026	- 668,539
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,222,931	+ 104,317	- 633,272
U.S. Treasury, General Account		687,943	- 71,902	- 36,955
Foreign official		8,462	+ 1,028	+ 3,232
Other <sup>13</sup>	(0)	230,204	- 10,418	- 1,544
Deferred availability cash items	(0)	301	- 936	+ 88
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		6,636	+ 46	- 4,229
<b>Total liabilities</b>	<b>(0)</b>	<b>8,850,147</b>	<b>- 21,702</b>	<b>+ 791,977</b>
<i>Capital accounts</i>				
Capital paid in		34,919	0	+ 2,101
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,704</b>	<b>0</b>	<b>+ 2,101</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.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, July 6, 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	1,240	18	22	107	48	191	95	222	25	41	91	152	227
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,783,356	175,558	4,496,436	201,608	353,456	610,851	573,487	599,290	137,725	68,615	137,133	449,364	979,832
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	26,401	26,401	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,543	0	5,543	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,179	0	2,179	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	347	15	121	13	34	69	11	13	7	2	4	8	50
Foreign currency denominated assets <sup>4</sup>	17,833	768	6,212	661	1,743	3,575	580	676	359	90	184	428	2,556
Other assets <sup>5</sup>	38,716	866	18,722	974	1,595	2,979	2,615	2,591	734	472	896	2,049	4,223
Interdistrict settlement account	0	- 9,071	+ 284,076	- 27,385	- 70,852	- 42,038	+ 7,939	- 31,181	+ 2,719	- 748	- 11,426	- 4,588	- 97,443
<b>Total assets</b>	<b>8,891,851</b>	<b>195,098</b>	<b>4,818,581</b>	<b>176,516</b>	<b>286,787</b>	<b>576,831</b>	<b>586,975</b>	<b>572,704</b>	<b>142,030</b>	<b>68,734</b>	<b>127,322</b>	<b>448,693</b>	<b>891,581</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, July 6, 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	2,235,081	75,266	704,562	59,992	103,529	152,420	339,278	127,083	71,160	33,936	58,488	196,416	312,952
Reverse repurchase agreements <sup>6</sup>	2,440,650	48,862	1,251,325	56,070	97,462	170,080	159,683	166,842	38,331	17,305	38,099	125,131	271,459
Deposits	4,149,540	56,196	2,840,439	58,723	81,562	245,276	85,865	276,721	31,409	17,061	30,071	125,684	300,532
Depository institutions	3,222,931	56,184	2,093,814	58,722	81,528	244,685	85,817	97,938	31,359	16,766	30,032	125,577	300,508
U.S. Treasury, General Account	687,943	0	687,943	0	0	0	0	0	0	0	0	0	0
Foreign official	8,462	2	8,435	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	230,204	10	50,245	0	30	582	47	178,782	49	296	39	105	19
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,444	5	736	30	39	7	162	103	40	17	27	103	175
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	5,493	-888	2,923	205	224	607	651	444	185	158	203	282	501
<b>Total liabilities</b>	<b>8,850,147</b>	<b>193,332</b>	<b>4,804,034</b>	<b>175,019</b>	<b>282,816</b>	<b>568,390</b>	<b>585,639</b>	<b>571,193</b>	<b>141,125</b>	<b>68,477</b>	<b>126,888</b>	<b>447,616</b>	<b>885,618</b>
<i>Capital</i>													
Capital paid in	34,919	1,474	12,184	1,245	3,308	7,081	1,115	1,254	769	222	364	915	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>8,891,851</b>	<b>195,098</b>	<b>4,818,581</b>	<b>176,516</b>	<b>286,787</b>	<b>576,831</b>	<b>586,975</b>	<b>572,704</b>	<b>142,030</b>	<b>68,734</b>	<b>127,322</b>	<b>448,693</b>	<b>891,581</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, July 6, 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 Jul 6, 2022
Federal Reserve notes outstanding	2,534,887
Less: Notes held by F.R. Banks not subject to collateralization	299,806
Federal Reserve notes to be collateralized	2,235,081
Collateral held against Federal Reserve notes	2,235,081
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>	2,218,844
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,456,027
Less: Face value of securities under reverse repurchase agreements	2,599,107
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,856,920

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.