

FEDERAL RESERVE statistical release



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

August 11, 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 Aug 10, 2022
	Week ended Aug 10, 2022	Change from week ended		
		Aug 3, 2022	Aug 11, 2021	
Reserve Bank credit	8,841,412	- 6,329	+ 636,470	8,843,234
Securities held outright ¹	8,439,944	- 7,829	+ 763,148	8,440,487
U.S. Treasury securities	5,720,038	- 7,905	+ 430,374	5,720,572
Bills ²	326,044	0	0	326,044
Notes and bonds, nominal ²	4,924,116	- 9,339	+ 368,994	4,924,116
Notes and bonds, inflation-indexed ²	374,719	0	+ 24,577	374,719
Inflation compensation ³	95,159	+ 1,434	+ 36,803	95,692
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,717,558	+ 75	+ 332,773	2,717,568
Unamortized premiums on securities held outright ⁵	329,795	- 507	- 23,217	329,600
Unamortized discounts on securities held outright ⁵	-26,002	- 67	- 11,204	-25,962
Repurchase agreements ⁶	0	- 1	0	0
Foreign official	0	0	0	0
Others	0	- 1	0	0
Loans	18,569	- 460	- 64,773	18,755
Primary credit	2,644	- 162	+ 2,372	2,934
Secondary credit	0	0	0	0
Seasonal credit	26	+ 9	+ 9	36
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	15,898	- 307	- 67,155	15,785
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	0	0	- 17,912	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	26,140	+ 21	- 4,428	26,154
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	5,549	+ 1	- 4,214	5,551
Net portfolio holdings of TALF II LLC ⁷	2,157	- 3	- 2,356	2,158
Float	-138	+ 329	- 31	-141
Central bank liquidity swaps ⁸	191	- 22	- 293	191
Other Federal Reserve assets ⁹	45,205	+ 2,206	+ 1,748	46,442
Foreign currency denominated assets ¹⁰	17,933	- 70	- 3,235	18,165
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	51,230	+ 14	+ 592	51,230
Total factors supplying reserve funds	8,926,815	- 6,386	+ 633,826	8,928,870

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 Aug 10, 2022
	Week ended Aug 10, 2022	Change from week ended		
		Aug 3, 2022	Aug 11, 2021	
Currency in circulation ¹¹	2,275,554	+ 1,139	+ 87,093	2,276,462
Reverse repurchase agreements ¹²	2,453,518	- 62,727	+1,210,776	2,445,699
Foreign official and international accounts	262,627	- 19,244	- 11,313	268,053
Others	2,190,890	- 43,484	+1,222,088	2,177,646
Treasury cash holdings	101	- 3	+ 55	104
Deposits with F.R. Banks, other than reserve balances	780,912	- 35,744	+ 101,613	780,455
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	557,265	- 36,850	+ 122,346	561,140
Foreign official	9,245	+ 641	+ 1,324	8,945
Other ¹³	214,402	+ 465	- 22,057	210,370
Treasury contributions to credit facilities ¹⁴	17,940	0	- 22,338	17,940
Other liabilities and capital ¹⁵	50,642	+ 1,813	- 1,013	50,717
Total factors, other than reserve balances, absorbing reserve funds	5,578,668	- 95,521	+1,376,185	5,571,377
Reserve balances with Federal Reserve Banks	3,348,147	+ 89,136	- 742,359	3,357,493

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 Aug 10, 2022
	Week ended Aug 10, 2022	Change from week ended		
		Aug 3, 2022	Aug 11, 2021	
Securities held in custody for foreign official and international accounts	3,378,007	+ 11,079	- 118,265	3,377,506
Marketable U.S. Treasury securities ¹	2,981,074	+ 10,732	- 80,571	2,980,510
Federal agency debt and mortgage-backed securities ²	313,432	+ 8	- 28,891	313,433
Other securities ³	83,501	+ 339	- 8,804	83,562
Securities lent to dealers	41,658	+ 1,580	+ 11,295	42,001
Overnight facility ⁴	41,658	+ 1,580	+ 11,295	42,001
U.S. Treasury securities	41,658	+ 1,580	+ 11,295	42,001
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, August 10, 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 ¹	1,274	1,709	0	15,772	0	...	18,755
<i>U.S. Treasury securities</i> ²							
Holdings	136,625	279,513	809,524	2,039,330	1,018,180	1,437,400	5,720,572
Weekly changes	- 4,277	+ 10,279	- 5,936	+ 565	+ 446	+ 375	+ 1,453
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	2,347	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	2	57	2,414	57,907	2,657,188	2,717,568
Weekly changes	0	0	0	0	+ 117	- 101	+ 16
Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁵	0	0	0	13,487	...	...	13,487
Municipal notes held by Municipal Liquidity Facility LLC ⁶	0	0	0	2,907	...	...	2,907
Loans held by TALF II LLC ⁷	0	0	64	1,026	...	...	1,090
Repurchase agreements ⁸	0	0	...	...	...	...	0
Central bank liquidity swaps ⁹	191	0	0	0	0	0	191
Reverse repurchase agreements ⁸	2,445,699	0	...	...	...	...	2,445,699
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 Aug 10, 2022
Mortgage-backed securities held outright ¹	2,717,568
Residential mortgage-backed securities	2,708,844
Commercial mortgage-backed securities	8,724
Commitments to buy mortgage-backed securities ²	26,224
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	4

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

4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Aug 10, 2022			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
MS Facilities LLC (Main Street Lending Program)	13,204	11,688	14,465	26,154
Municipal Liquidity Facility LLC	2,907	2,907	2,643	5,551
TALF II LLC	1,126	1,090	1,068	2,158

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 June 30, 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 Aug 10, 2022	Change since	
			Wednesday Aug 3, 2022	Wednesday Aug 11, 2021
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,295	+ 12	+ 45
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,762,880	+ 843	+ 651,521
Securities held outright ¹		8,440,487	+ 1,469	+ 749,860
U.S. Treasury securities		5,720,572	+ 1,453	+ 417,077
Bills ²		326,044	0	0
Notes and bonds, nominal ²		4,924,116	0	+ 355,477
Notes and bonds, inflation-indexed ²		374,719	0	+ 24,577
Inflation compensation ³		95,692	+ 1,452	+ 37,022
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,717,568	+ 16	+ 332,783
Unamortized premiums on securities held outright ⁵		329,600	- 494	- 23,435
Unamortized discounts on securities held outright ⁵		-25,962	- 24	- 11,159
Repurchase agreements ⁶		0	0	0
Loans ⁷		18,755	- 107	- 63,745
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		0	0	- 17,114
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		26,154	+ 16	- 4,421
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		5,551	+ 2	- 4,213
Net portfolio holdings of TALF II LLC ⁸		2,158	+ 1	- 2,355
Items in process of collection	(0)	64	+ 11	- 12
Bank premises		607	+ 7	- 1,058
Central bank liquidity swaps ⁹		191	- 22	- 301
Foreign currency denominated assets ¹⁰		18,165	+ 288	- 2,959
Other assets ¹¹		45,836	+ 3,358	+ 2,848
Total assets	(0)	8,879,138	+ 4,518	+ 621,979

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 Aug 10, 2022	Change since	
			Wednesday Aug 3, 2022	Wednesday Aug 11, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,226,628	+ 678	+ 86,813
Reverse repurchase agreements ¹²		2,445,699	- 2,141	+1,177,701
Deposits	(0)	4,137,948	+ 3,694	- 620,872
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,357,494	+ 14,975	- 769,796
U.S. Treasury, General Account		561,140	- 5,437	+ 171,393
Foreign official		8,945	- 750	+ 1,314
Other ¹³	(0)	210,370	- 5,094	- 23,781
Deferred availability cash items	(0)	205	- 19	- 26
Treasury contributions to credit facilities ¹⁴		17,940	0	- 22,338
Other liabilities and accrued dividends ¹⁵		8,922	+ 2,221	- 1,360
Total liabilities	(0)	8,837,343	+ 4,434	+ 619,918
<i>Capital accounts</i>				
Capital paid in		35,010	+ 84	+ 2,061
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		41,795	+ 84	+ 2,061

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, August 10, 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
Assets													
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	1,295	21	25	110	54	193	109	232	30	36	94	161	231
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	8,762,880	175,132	4,486,659	201,269	352,333	609,444	572,218	598,134	137,396	67,693	136,644	448,407	977,552
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	26,154	26,154	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	5,551	0	5,551	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	2,158	0	2,158	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	191	8	67	7	19	38	6	7	4	1	2	5	27
Foreign currency denominated assets ⁴	18,165	782	6,328	674	1,775	3,642	591	688	366	91	187	436	2,604
Other assets ⁵	46,507	1,023	22,684	1,152	1,916	3,534	3,090	3,122	879	539	1,028	2,451	5,088
Interdistrict settlement account	0	- 21,124	+ 322,664	- 27,067	- 68,931	- 20,015	+ 3,915	- 50,760	- 3,616	- 1,030	- 13,090	- 18,845	- 102,101
Total assets	8,879,138	182,541	4,851,405	176,681	287,929	598,039	582,177	552,516	135,519	67,594	125,306	433,894	885,538

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, August 10, 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	2,226,628	76,384	703,817	57,549	102,127	151,387	344,187	125,783	70,663	33,919	57,421	193,420	309,971
Reverse repurchase agreements ⁶	2,445,699	48,963	1,253,914	56,186	97,664	170,432	160,014	167,187	38,411	17,341	38,178	125,390	272,020
Deposits	4,137,948	42,172	2,870,498	61,156	83,774	266,698	75,872	257,339	25,305	15,899	29,028	113,555	296,654
Depository institutions	3,357,494	42,161	2,250,779	61,154	83,744	266,143	75,833	97,608	25,295	15,761	28,987	113,410	296,618
U.S. Treasury, General Account	561,140	0	561,140	0	0	0	0	0	0	0	0	0	0
Foreign official	8,945	2	8,919	1	4	8	1	2	1	0	0	1	6
Other ⁷	210,370	9	49,660	0	27	546	38	159,730	9	138	40	143	30
Earnings remittances due to the U.S. Treasury ⁸	1,688	36	718	47	106	124	162	95	30	6	22	104	237
Treasury contributions to credit facilities ⁹	17,940	13,891	4,049	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,440	-708	3,801	245	286	952	617	608	195	171	224	355	693
Total liabilities	8,837,343	180,738	4,836,798	175,183	283,957	589,593	580,851	551,013	134,603	67,336	124,873	432,824	879,575
<i>Capital</i>													
Capital paid in	35,010	1,511	12,244	1,247	3,309	7,086	1,105	1,246	780	223	363	907	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
Total liabilities and capital	8,879,138	182,541	4,851,405	176,681	287,929	598,039	582,177	552,516	135,519	67,594	125,306	433,894	885,538

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, August 10, 2022 (continued)

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 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 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

	Wednesday Aug 10, 2022
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,552,134
Less: Notes held by F.R. Banks not subject to collateralization	325,506
Federal Reserve notes to be collateralized	2,226,628
Collateral held against Federal Reserve notes	2,226,628
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,210,391
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	8,440,487
Less: Face value of securities under reverse repurchase agreements	2,499,082
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,941,405

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.