

# FEDERAL RESERVE statistical release



H.4.1

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

August 18, 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 17, 2022
	Week ended Aug 17, 2022	Change from week ended		
		Aug 10, 2022	Aug 18, 2021	
Reserve Bank credit	8,837,056	- 4,356	+ 538,934	8,814,179
Securities held outright <sup>1</sup>	8,441,593	+ 1,649	+ 666,083	8,428,995
U.S. Treasury securities	5,711,698	- 8,340	+ 397,848	5,699,175
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,914,324	- 9,792	+ 337,969	4,901,267
Notes and bonds, inflation-indexed <sup>2</sup>	374,719	0	+ 22,691	374,719
Inflation compensation <sup>3</sup>	96,612	+ 1,453	+ 37,189	97,145
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,727,548	+ 9,990	+ 268,235	2,727,473
Unamortized premiums on securities held outright <sup>5</sup>	329,257	- 538	- 25,575	329,026
Unamortized discounts on securities held outright <sup>5</sup>	-26,335	- 333	- 11,380	-26,492
Repurchase agreements <sup>6</sup>	1	+ 1	+ 1	0
Foreign official	0	0	0	0
Others	1	+ 1	+ 1	0
Loans	18,326	- 243	- 63,313	18,174
Primary credit	2,660	+ 16	+ 2,367	2,657
Secondary credit	0	0	0	0
Seasonal credit	44	+ 18	+ 21	48
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	15,622	- 276	- 65,701	15,469
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 17,114	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	26,042	- 98	- 4,514	25,902
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,551	+ 2	- 4,214	5,552
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,158	+ 1	- 2,355	2,159
Float	-159	- 21	- 39	-161
Central bank liquidity swaps <sup>8</sup>	189	- 2	- 308	189
Other Federal Reserve assets <sup>9</sup>	40,434	- 4,771	+ 1,662	30,836
Foreign currency denominated assets <sup>10</sup>	17,992	+ 59	- 3,210	17,831
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>	51,244	+ 14	+ 602	51,244
<b>Total factors supplying reserve funds</b>	<b>8,922,532</b>	<b>- 4,283</b>	<b>+ 536,325</b>	<b>8,899,495</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 Aug 17, 2022
	Week ended Aug 17, 2022	Change from week ended		
		Aug 10, 2022	Aug 18, 2021	
Currency in circulation <sup>11</sup>	2,275,881	+ 327	+ 88,085	2,276,370
Reverse repurchase agreements <sup>12</sup>	2,465,208	+ 11,690	+1,135,548	2,467,848
Foreign official and international accounts	268,116	+ 5,489	+ 2,127	268,217
Others	2,197,092	+ 6,202	+1,133,422	2,199,631
Treasury cash holdings	104	+ 3	+ 56	105
Deposits with F.R. Banks, other than reserve balances	767,725	- 13,187	+ 176,882	755,408
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	545,321	- 11,944	+ 206,513	539,278
Foreign official	8,313	- 932	+ 560	7,435
Other <sup>13</sup>	214,091	- 311	- 30,191	208,695
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	48,923	- 1,719	- 1,947	48,130
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,575,782</b>	<b>- 2,886</b>	<b>+1,376,286</b>	<b>5,565,800</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,346,750</b>	<b>- 1,397</b>	<b>- 839,961</b>	<b>3,333,695</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 Aug 17, 2022
	Week ended Aug 17, 2022	Change from week ended		
		Aug 10, 2022	Aug 18, 2021	
Securities held in custody for foreign official and international accounts	3,381,324	+ 3,317	- 120,869	3,384,506
Marketable U.S. Treasury securities <sup>1</sup>	2,983,793	+ 2,719	- 84,241	2,987,045
Federal agency debt and mortgage-backed securities <sup>2</sup>	313,861	+ 429	- 27,933	313,821
Other securities <sup>3</sup>	83,670	+ 169	- 8,695	83,639
Securities lent to dealers	41,274	- 384	+ 10,761	40,476
Overnight facility <sup>4</sup>	41,274	- 384	+ 10,761	40,476
U.S. Treasury securities	41,274	- 384	+ 10,761	40,476
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 17, 2022**

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans <sup>1</sup>	1,400	1,316	0	15,458	0	...	18,174
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	78,277	323,810	819,992	2,017,163	986,738	1,473,195	5,699,175
Weekly changes	- 58,348	+ 44,297	+ 10,468	- 22,167	- 31,442	+ 35,795	- 21,397
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	2,347	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	2	57	2,413	57,527	2,667,474	2,727,473
Weekly changes	0	0	0	- 1	- 380	+ 10,286	+ 9,905
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,460	...	...	13,460
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	202	888	...	...	1,090
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	189	0	0	0	0	0	189
Reverse repurchase agreements <sup>8</sup>	2,467,848	0	...	...	...	...	2,467,848
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 17, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,727,473
Residential mortgage-backed securities	2,718,754
Commercial mortgage-backed securities	8,719
Commitments to buy mortgage-backed securities <sup>2</sup>	15,940
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	45

- 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 17, 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)	12,938	11,661	14,241	25,902
Municipal Liquidity Facility LLC	2,907	2,907	2,645	5,552
TALF II LLC	1,126	1,090	1,069	2,159

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 17, 2022	Change since	
			Wednesday Aug 10, 2022	Wednesday Aug 18, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,300	+ 5	+ 61
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,749,703	- 13,177	+ 537,511
Securities held outright <sup>1</sup>		8,428,995	- 11,492	+ 637,359
U.S. Treasury securities		5,699,175	- 21,397	+ 375,524
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,901,267	- 22,849	+ 316,825
Notes and bonds, inflation-indexed <sup>2</sup>		374,719	0	+ 21,375
Inflation compensation <sup>3</sup>		97,145	+ 1,453	+ 37,324
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,727,473	+ 9,905	+ 261,835
Unamortized premiums on securities held outright <sup>5</sup>		329,026	- 574	- 25,914
Unamortized discounts on securities held outright <sup>5</sup>		-26,492	- 530	- 11,301
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		18,174	- 581	- 62,634
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 17,116
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		25,902	- 252	- 4,632
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,552	+ 1	- 4,214
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,159	+ 1	- 2,354
Items in process of collection	(0)	49	- 15	- 21
Bank premises		612	+ 5	- 1,051
Central bank liquidity swaps <sup>9</sup>		189	- 2	- 299
Foreign currency denominated assets <sup>10</sup>		17,831	- 334	- 3,297
Other assets <sup>11</sup>		30,230	- 15,606	+ 2,578
<b>Total assets</b>	(0)	<b>8,849,762</b>	<b>- 29,376</b>	<b>+ 507,164</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 Aug 17, 2022	Change since	
			Wednesday Aug 10, 2022	Wednesday Aug 18, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,226,527	- 101	+ 87,959
Reverse repurchase agreements <sup>12</sup>		2,467,848	+ 22,149	+1,082,447
Deposits	(0)	4,089,108	- 48,840	- 640,677
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,333,700	- 23,794	- 828,465
U.S. Treasury, General Account		539,278	- 21,862	+ 225,627
Foreign official		7,435	- 1,510	+ 203
Other <sup>13</sup>	(0)	208,695	- 1,675	- 38,042
Deferred availability cash items	(0)	210	+ 5	+ 11
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		6,333	- 2,589	- 2,293
<b>Total liabilities</b>	<b>(0)</b>	<b>8,807,966</b>	<b>- 29,377</b>	<b>+ 505,110</b>
<i>Capital accounts</i>				
Capital paid in		35,011	+ 1	+ 2,054
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,796</b>	<b>+ 1</b>	<b>+ 2,054</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, August 17, 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	1,300	21	27	110	55	193	107	233	30	36	94	162	232
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,749,703	174,884	4,479,927	201,096	351,752	608,556	571,389	597,191	137,198	67,569	136,440	447,988	975,713
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	25,902	25,902	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,552	0	5,552	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,159	0	2,159	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	189	8	66	7	18	38	6	7	4	1	2	5	27
Foreign currency denominated assets <sup>4</sup>	17,831	768	6,211	661	1,743	3,575	580	676	359	90	184	428	2,556
Other assets <sup>5</sup>	30,890	712	14,691	799	1,303	2,452	2,055	2,058	632	394	786	1,652	3,355
Interdistrict settlement account	0	- 19,484	+ 316,983	- 28,954	- 74,652	- 20,758	+ 3,948	- 45,861	- 4,461	- 1,492	- 13,803	- 18,081	- 93,386
<b>Total assets</b>	<b>8,849,762</b>	<b>183,355</b>	<b>4,830,887</b>	<b>174,257</b>	<b>280,982</b>	<b>595,259</b>	<b>580,332</b>	<b>555,398</b>	<b>134,223</b>	<b>66,860</b>	<b>124,142</b>	<b>433,433</b>	<b>890,634</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, August 17, 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	2,226,527	76,560	705,907	57,282	102,042	151,679	344,519	125,318	70,606	33,770	56,844	192,948	309,054
Reverse repurchase agreements <sup>6</sup>	2,467,848	49,406	1,265,269	56,695	98,548	171,976	161,463	168,701	38,758	17,498	38,523	126,526	274,484
Deposits	4,089,108	42,400	2,838,165	58,537	76,125	262,389	72,274	259,300	23,738	15,160	28,106	112,491	300,424
Depository institutions	3,333,700	42,392	2,243,641	58,536	76,090	261,481	72,210	99,789	23,727	15,086	28,077	112,273	300,397
U.S. Treasury, General Account	539,278	0	539,278	0	0	0	0	0	0	0	0	0	0
Foreign official	7,435	2	7,409	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	208,695	6	47,837	0	30	899	62	159,509	10	74	29	217	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,047	17	389	25	43	22	164	83	24	13	26	101	140
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	5,496	-722	2,501	219	253	748	588	490	180	161	211	298	569
<b>Total liabilities</b>	<b>8,807,966</b>	<b>181,552</b>	<b>4,816,281</b>	<b>172,758</b>	<b>277,010</b>	<b>586,813</b>	<b>579,006</b>	<b>553,893</b>	<b>133,307</b>	<b>66,603</b>	<b>123,709</b>	<b>432,364</b>	<b>884,671</b>
<i>Capital</i>													
Capital paid in	35,011	1,511	12,244	1,247	3,309	7,086	1,105	1,248	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
<b>Total liabilities and capital</b>	<b>8,849,762</b>	<b>183,355</b>	<b>4,830,887</b>	<b>174,257</b>	<b>280,982</b>	<b>595,259</b>	<b>580,332</b>	<b>555,398</b>	<b>134,223</b>	<b>66,860</b>	<b>124,142</b>	<b>433,433</b>	<b>890,634</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, August 17, 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 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

Federal Reserve notes and collateral	Wednesday Aug 17, 2022
Federal Reserve notes outstanding	2,557,167
Less: Notes held by F.R. Banks not subject to collateralization	330,640
Federal Reserve notes to be collateralized	2,226,527
Collateral held against Federal Reserve notes	2,226,527
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>	2,210,290
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,428,995
Less: Face value of securities under reverse repurchase agreements	2,543,773
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,885,222

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.