

# FEDERAL RESERVE statistical release



H.4.1

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

September 15, 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 Sep 14, 2022
	Week ended Sep 14, 2022	Change from week ended		
		Sep 7, 2022	Sep 15, 2021	
Reserve Bank credit	8,788,731	+ 488	+ 436,695	8,797,781
Securities held outright <sup>1</sup>	8,400,771	- 2,568	+ 553,012	8,407,904
U.S. Treasury securities	5,687,814	- 3,889	+ 303,203	5,687,031
Bills <sup>2</sup>	318,882	- 3,877	- 7,162	318,105
Notes and bonds, nominal <sup>2</sup>	4,893,074	0	+ 256,914	4,893,074
Notes and bonds, inflation-indexed <sup>2</sup>	375,761	0	+ 16,209	375,761
Inflation compensation <sup>3</sup>	100,096	- 13	+ 37,240	100,091
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,710,611	+ 1,322	+ 249,810	2,718,526
Unamortized premiums on securities held outright <sup>5</sup>	326,233	- 558	- 28,289	326,059
Unamortized discounts on securities held outright <sup>5</sup>	-26,810	- 48	- 11,233	-26,773
Repurchase agreements <sup>6</sup>	9	+ 8	+ 9	0
Foreign official	0	0	0	0
Others	9	+ 8	+ 9	0
Loans	19,776	+ 626	- 51,824	20,606
Primary credit	5,201	+ 908	+ 4,927	6,158
Secondary credit	0	0	0	0
Seasonal credit	46	+ 4	+ 21	49
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	14,529	- 287	- 56,772	14,399
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 15,056	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	25,952	+ 16	- 4,589	25,969
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,558	+ 2	- 4,213	5,559
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,145	+ 1	- 2,367	2,146
Float	-153	+ 9	- 31	-163
Central bank liquidity swaps <sup>8</sup>	203	+ 6	- 126	203
Other Federal Reserve assets <sup>9</sup>	35,046	+ 2,993	+ 1,401	36,270
Foreign currency denominated assets <sup>10</sup>	17,320	- 62	- 3,941	17,282
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>	51,300	+ 14	+ 641	51,300
<b>Total factors supplying reserve funds</b>	<b>8,873,592</b>	<b>+ 441</b>	<b>+ 433,394</b>	<b>8,882,604</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 Sep 14, 2022
	Week ended Sep 14, 2022	Change from week ended		
		Sep 7, 2022	Sep 15, 2021	
Currency in circulation <sup>11</sup>	2,281,911	- 1,208	+ 84,605	2,280,792
Reverse repurchase agreements <sup>12</sup>	2,485,489	+ 43,154	+1,084,629	2,526,689
Foreign official and international accounts	273,138	+ 11,173	- 21,528	301,110
Others	2,212,350	+ 31,980	+1,106,156	2,225,579
Treasury cash holdings	98	0	+ 51	99
Deposits with F.R. Banks, other than reserve balances	806,696	+ 11,422	+ 327,469	851,107
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	593,808	+ 12,513	+ 363,480	617,997
Foreign official	7,435	- 1,147	+ 814	7,435
Other <sup>13</sup>	205,452	+ 55	- 36,826	225,675
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	46,531	- 2,356	- 4,764	47,284
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,638,664</b>	<b>+ 51,011</b>	<b>+1,469,651</b>	<b>5,723,910</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,234,928</b>	<b>- 50,570</b>	<b>-1,036,256</b>	<b>3,158,694</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 Sep 14, 2022
	Week ended Sep 14, 2022	Change from week ended		
		Sep 7, 2022	Sep 15, 2021	
Securities held in custody for foreign official and international accounts	3,376,510	- 11,192	- 94,195	3,384,047
Marketable U.S. Treasury securities <sup>1</sup>	2,978,017	- 12,411	- 68,733	2,977,631
Federal agency debt and mortgage-backed securities <sup>2</sup>	314,254	+ 1,370	- 17,783	322,433
Other securities <sup>3</sup>	84,240	- 150	- 7,678	83,983
Securities lent to dealers	48,273	+ 3,161	+ 17,498	48,185
Overnight facility <sup>4</sup>	48,273	+ 3,161	+ 17,498	48,185
U.S. Treasury securities	48,270	+ 3,158	+ 17,495	48,175
Federal agency debt securities	3	+ 3	+ 3	10

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, September 14, 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>	3,134	3,082	0	14,389	0	...	20,606
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	52,038	358,104	810,627	2,010,470	1,000,928	1,454,864	5,687,031
Weekly changes	+ 3,069	- 8,124	+ 1,338	- 5	- 4	- 4	- 3,729
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	0	0	0	2,347	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	2	54	3,364	55,805	2,659,300	2,718,526
Weekly changes	0	0	0	0	0	+ 9,234	+ 9,235
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,181	...	...	13,181
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	358	718	...	...	1,076
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	203	0	0	0	0	0	203
Reverse repurchase agreements <sup>8</sup>	2,526,689	0	...	...	...	...	2,526,689
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 Sep 14, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,718,526
Residential mortgage-backed securities	2,709,847
Commercial mortgage-backed securities	8,679
Commitments to buy mortgage-backed securities <sup>2</sup>	7,709
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

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

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

Millions of dollars

Credit Facilities LLCs:	Wednesday Sep 14, 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	11,393	14,576	25,969
Municipal Liquidity Facility LLC	2,907	2,907	2,652	5,559
TALF II LLC	1,110	1,076	1,070	2,146

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases:
  - a. For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value, net of an allowance for loan losses updated as of June 30, 2022.
  - b. For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - c. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the Municipal Liquidity Facility LLC and TALF II LLC. Refer to the note on consolidation accompanying table 6.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 14, 2022	Change since	
			Wednesday Sep 7, 2022	Wednesday Sep 15, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,244	- 13	+ 35
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,727,796	+ 7,065	+ 409,080
Securities held outright <sup>1</sup>		8,407,904	+ 5,505	+ 499,529
U.S. Treasury securities		5,687,031	- 3,729	+ 295,159
Bills <sup>2</sup>		318,105	- 3,715	- 7,939
Notes and bonds, nominal <sup>2</sup>		4,893,074	0	+ 249,827
Notes and bonds, inflation-indexed <sup>2</sup>		375,761	0	+ 16,209
Inflation compensation <sup>3</sup>		100,091	- 14	+ 37,061
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,718,526	+ 9,235	+ 204,370
Unamortized premiums on securities held outright <sup>5</sup>		326,059	- 525	- 29,672
Unamortized discounts on securities held outright <sup>5</sup>		-26,773	- 50	- 11,208
Repurchase agreements <sup>6</sup>		0	- 5	0
Loans <sup>7</sup>		20,606	+ 2,139	- 49,568
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 12,308
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		25,969	+ 19	- 4,468
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,559	+ 1	- 4,213
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,146	+ 1	- 2,366
Items in process of collection	(0)	49	- 27	- 8
Bank premises		606	+ 6	- 984
Central bank liquidity swaps <sup>9</sup>		203	+ 6	- 126
Foreign currency denominated assets <sup>10</sup>		17,282	+ 120	- 4,000
Other assets <sup>11</sup>		35,667	+ 3,177	+ 3,346
<b>Total assets</b>	(0)	<b>8,832,759</b>	<b>+ 10,358</b>	<b>+ 383,989</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 Sep 14, 2022	Change since	
			Wednesday Sep 7, 2022	Wednesday Sep 15, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,230,831	- 3,513	+ 83,288
Reverse repurchase agreements <sup>12</sup>		2,526,689	+ 66,791	+1,151,013
Deposits	(0)	4,009,804	- 51,891	- 826,943
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,158,697	- 112,639	-1,085,980
U.S. Treasury, General Account		617,997	+ 35,076	+ 273,329
Foreign official		7,435	0	+ 2,170
Other <sup>13</sup>	(0)	225,675	+ 25,673	- 16,461
Deferred availability cash items	(0)	212	- 51	+ 33
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		5,451	- 977	- 3,033
<b>Total liabilities</b>	<b>(0)</b>	<b>8,790,925</b>	<b>+ 10,359</b>	<b>+ 382,018</b>
<i>Capital accounts</i>				
Capital paid in		35,049	0	+ 1,971
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,834</b>	<b>0</b>	<b>+ 1,971</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, September 14, 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	1,244	19	23	110	52	189	93	226	28	36	90	158	220
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,727,796	174,403	4,467,162	200,458	350,593	606,842	569,849	595,514	136,846	67,039	136,197	446,591	976,301
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	25,969	25,969	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,559	0	5,559	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,146	0	2,146	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	203	9	71	8	20	41	7	8	4	1	2	5	29
Foreign currency denominated assets <sup>4</sup>	17,282	744	6,020	641	1,689	3,465	562	655	348	87	178	415	2,477
Other assets <sup>5</sup>	36,322	823	17,497	920	1,500	2,832	2,413	2,439	679	464	846	1,934	3,973
Interdistrict settlement account	0	- 17,928	+ 332,162	- 38,715	- 58,526	- 9,159	+ 2,237	- 57,539	- 7,427	- 955	- 17,838	- 26,795	- 99,516
<b>Total assets</b>	<b>8,832,759</b>	<b>184,582</b>	<b>4,835,913</b>	<b>163,959</b>	<b>296,091</b>	<b>605,414</b>	<b>577,408</b>	<b>542,396</b>	<b>130,939</b>	<b>66,935</b>	<b>119,916</b>	<b>423,586</b>	<b>885,620</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, September 14, 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	2,230,831	78,403	708,346	55,311	103,748	152,940	345,800	122,693	70,715	33,719	54,516	193,013	311,629
Reverse repurchase agreements <sup>6</sup>	2,526,689	50,584	1,295,437	58,047	100,898	176,076	165,312	172,724	39,682	17,916	39,442	129,542	281,028
Deposits	4,009,804	40,564	2,811,029	48,879	87,181	267,202	64,311	244,998	19,437	14,886	25,314	99,638	286,365
Depository institutions	3,158,697	40,555	2,118,460	48,878	87,148	266,571	64,263	87,450	19,428	14,812	25,284	99,507	286,340
U.S. Treasury, General Account	617,997	0	617,997	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>	225,675	7	67,163	0	30	623	47	157,546	8	74	30	129	19
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-45	-4	-213	8	29	-62	83	-6	10	0	5	40	65
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	5,708	-658	2,652	216	258	812	576	477	178	159	207	283	548
<b>Total liabilities</b>	<b>8,790,925</b>	<b>182,780</b>	<b>4,821,300</b>	<b>162,461</b>	<b>292,114</b>	<b>596,967</b>	<b>576,083</b>	<b>540,885</b>	<b>130,022</b>	<b>66,679</b>	<b>119,484</b>	<b>422,517</b>	<b>879,635</b>
<i>Capital</i>													
Capital paid in	35,049	1,511	12,250	1,247	3,313	7,086	1,105	1,253	780	221	362	907	5,013
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>8,832,759</b>	<b>184,582</b>	<b>4,835,913</b>	<b>163,959</b>	<b>296,091</b>	<b>605,414</b>	<b>577,408</b>	<b>542,396</b>	<b>130,939</b>	<b>66,935</b>	<b>119,916</b>	<b>423,586</b>	<b>885,620</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, September 14, 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

	Wednesday Sep 14, 2022
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,572,657
Less: Notes held by F.R. Banks not subject to collateralization	341,826
Federal Reserve notes to be collateralized	2,230,831
Collateral held against Federal Reserve notes	2,230,831
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>	2,214,594
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,407,904
Less: Face value of securities under reverse repurchase agreements	2,699,394
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,708,510

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.