

# FEDERAL RESERVE statistical release



H.4.1

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

September 22, 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 21, 2022
	Week ended Sep 21, 2022	Change from week ended		
		Sep 14, 2022	Sep 22, 2021	
Reserve Bank credit	8,783,769	- 4,962	+ 345,397	8,781,996
Securities held outright <sup>1</sup>	8,393,103	- 7,668	+ 454,162	8,391,153
U.S. Treasury securities	5,674,858	- 12,956	+ 266,539	5,673,919
Bills <sup>2</sup>	315,726	- 3,156	- 10,318	314,792
Notes and bonds, nominal <sup>2</sup>	4,883,288	- 9,786	+ 225,011	4,883,288
Notes and bonds, inflation-indexed <sup>2</sup>	375,761	0	+ 15,180	375,761
Inflation compensation <sup>3</sup>	100,083	- 13	+ 36,666	100,078
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,715,898	+ 5,287	+ 187,623	2,714,887
Unamortized premiums on securities held outright <sup>5</sup>	325,524	- 709	- 30,453	325,140
Unamortized discounts on securities held outright <sup>5</sup>	-26,765	+ 45	- 11,204	-26,714
Repurchase agreements <sup>6</sup>	0	- 9	0	0
Foreign official	0	0	0	0
Others	0	- 9	0	0
Loans	20,977	+ 1,201	- 45,240	21,124
Primary credit	6,658	+ 1,457	+ 6,372	6,913
Secondary credit	0	0	0	0
Seasonal credit	42	- 4	+ 12	36
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	14,277	- 252	- 51,624	14,175
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 12,308	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	25,675	- 277	- 4,763	25,687
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,560	+ 2	- 4,213	5,561
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,147	+ 2	- 2,365	2,148
Float	-152	+ 1	- 28	-123
Central bank liquidity swaps <sup>8</sup>	273	+ 70	- 63	273
Other Federal Reserve assets <sup>9</sup>	37,429	+ 2,383	+ 1,873	37,747
Foreign currency denominated assets <sup>10</sup>	17,255	- 65	- 3,923	17,107
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>	51,314	+ 14	+ 650	51,314
<b>Total factors supplying reserve funds</b>	<b>8,868,579</b>	<b>- 5,013</b>	<b>+ 342,124</b>	<b>8,866,658</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 21, 2022
	Week ended Sep 21, 2022	Change from week ended		
		Sep 14, 2022	Sep 22, 2021	
Currency in circulation <sup>11</sup>	2,278,121	- 3,790	+ 82,564	2,277,468
Reverse repurchase agreements <sup>12</sup>	2,501,080	+ 15,591	+ 993,863	2,611,368
Foreign official and international accounts	285,508	+ 12,370	- 214	295,468
Others	2,215,571	+ 3,221	+ 994,076	2,315,900
Treasury cash holdings	100	+ 2	+ 46	103
Deposits with F.R. Banks, other than reserve balances	919,328	+ 112,632	+ 342,723	907,957
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	692,496	+ 98,688	+ 384,474	690,286
Foreign official	7,436	+ 1	+ 1,164	7,439
Other <sup>13</sup>	219,396	+ 13,944	- 42,915	210,232
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 22,338	17,940
Other liabilities and capital <sup>15</sup>	47,979	+ 1,448	- 2,018	48,100
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,764,547</b>	<b>+ 125,883</b>	<b>+1,394,839</b>	<b>5,862,936</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,104,032</b>	<b>- 130,896</b>	<b>-1,052,715</b>	<b>3,003,721</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 21, 2022
	Week ended Sep 21, 2022	Change from week ended		
		Sep 14, 2022	Sep 22, 2021	
Securities held in custody for foreign official and international accounts	3,384,688	+ 8,178	- 99,183	3,385,179
Marketable U.S. Treasury securities <sup>1</sup>	2,978,212	+ 195	- 85,036	2,978,433
Federal agency debt and mortgage-backed securities <sup>2</sup>	322,018	+ 7,764	- 7,548	322,372
Other securities <sup>3</sup>	84,457	+ 217	- 6,599	84,374
Securities lent to dealers	45,703	- 2,570	+ 13,671	48,915
Overnight facility <sup>4</sup>	45,703	- 2,570	+ 13,671	48,915
U.S. Treasury securities	45,693	- 2,577	+ 13,661	48,905
Federal agency debt securities	10	+ 7	+ 10	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 21, 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>	3,432	3,527	0	14,166	0	...	21,124
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	85,002	325,495	814,092	1,993,545	1,000,924	1,454,861	5,673,919
Weekly changes	+ 32,964	- 32,609	+ 3,465	- 16,925	- 4	- 3	- 13,112
<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	3,350	55,382	2,656,098	2,714,887
Weekly changes	0	0	0	- 14	- 423	- 3,202	- 3,639
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,083	...	...	13,083
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>	273	0	0	0	0	0	273
Reverse repurchase agreements <sup>8</sup>	2,611,368	0	...	...	...	...	2,611,368
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 21, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,714,887
Residential mortgage-backed securities	2,706,225
Commercial mortgage-backed securities	8,661
Commitments to buy mortgage-backed securities <sup>2</sup>	3,233
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

- 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 Sep 21, 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)	12,642	11,295	14,392	25,687
Municipal Liquidity Facility LLC	2,907	2,907	2,654	5,561
TALF II LLC	1,110	1,076	1,071	2,148

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 Sep 21, 2022	Change since	
			Wednesday Sep 14, 2022	Wednesday Sep 22, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,238	- 6	+ 36
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,710,703	- 17,093	+ 352,991
Securities held outright <sup>1</sup>		8,391,153	- 16,751	+ 438,875
U.S. Treasury securities		5,673,919	- 13,112	+ 260,545
Bills <sup>2</sup>		314,792	- 3,313	- 11,252
Notes and bonds, nominal <sup>2</sup>		4,883,288	- 9,786	+ 222,440
Notes and bonds, inflation-indexed <sup>2</sup>		375,761	0	+ 13,007
Inflation compensation <sup>3</sup>		100,078	- 13	+ 36,349
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,714,887	- 3,639	+ 178,330
Unamortized premiums on securities held outright <sup>5</sup>		325,140	- 919	- 31,016
Unamortized discounts on securities held outright <sup>5</sup>		-26,714	+ 59	- 11,117
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		21,124	+ 518	- 43,751
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 12,307
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		25,687	- 282	- 4,754
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,561	+ 2	- 4,213
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,148	+ 2	- 2,364
Items in process of collection	(0)	80	+ 31	+ 10
Bank premises		610	+ 4	- 977
Central bank liquidity swaps <sup>9</sup>		273	+ 70	- 63
Foreign currency denominated assets <sup>10</sup>		17,107	- 175	- 4,082
Other assets <sup>11</sup>		37,157	+ 1,490	+ 2,701
<b>Total assets</b>	(0)	<b>8,816,802</b>	<b>- 15,957</b>	<b>+ 326,978</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 21, 2022	Change since	
			Wednesday Sep 14, 2022	Wednesday Sep 22, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,227,492	- 3,339	+ 80,716
Reverse repurchase agreements <sup>12</sup>		2,611,368	+ 84,679	+1,047,336
Deposits	(0)	3,911,699	- 98,105	- 779,065
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,003,741	- 154,956	-1,134,178
U.S. Treasury, General Account		690,286	+ 72,289	+ 417,607
Foreign official		7,439	+ 4	- 470
Other <sup>13</sup>	(0)	210,232	- 15,443	- 62,025
Deferred availability cash items	(0)	203	- 9	+ 46
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 22,338
Other liabilities and accrued dividends <sup>15</sup>		6,253	+ 802	- 1,695
<b>Total liabilities</b>	<b>(0)</b>	<b>8,774,954</b>	<b>- 15,971</b>	<b>+ 324,998</b>
<i>Capital accounts</i>				
Capital paid in		35,062	+ 13	+ 1,979
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,847</b>	<b>+ 13</b>	<b>+ 1,979</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 21, 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	1,238	18	25	110	51	191	91	224	28	35	89	156	220
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,710,703	174,080	4,458,147	200,028	349,854	605,605	568,832	594,380	136,533	66,837	135,864	445,686	974,859
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	25,687	25,687	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,561	0	5,561	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,148	0	2,148	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	273	12	95	10	27	55	9	10	5	1	3	7	39
Foreign currency denominated assets <sup>4</sup>	17,107	737	5,959	634	1,672	3,430	557	648	344	86	177	411	2,452
Other assets <sup>5</sup>	37,848	854	18,269	955	1,561	2,941	2,544	2,563	700	439	868	2,012	4,141
Interdistrict settlement account	0	- 13,418	+ 342,049	- 35,885	- 57,417	- 19,498	+ 6,785	- 55,891	- 8,581	- 2,859	- 18,025	- 24,021	- 113,239
<b>Total assets</b>	<b>8,816,802</b>	<b>188,513</b>	<b>4,837,524</b>	<b>166,389</b>	<b>296,511</b>	<b>593,926</b>	<b>581,065</b>	<b>543,028</b>	<b>129,491</b>	<b>64,803</b>	<b>119,414</b>	<b>425,530</b>	<b>870,608</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 21, 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	2,227,492	77,940	707,746	55,149	104,322	153,712	345,600	121,809	70,267	33,690	53,341	192,289	311,626
Reverse repurchase agreements <sup>6</sup>	2,611,368	52,279	1,338,852	59,992	104,279	181,977	170,853	178,512	41,012	18,516	40,764	133,884	290,447
Deposits	3,911,699	43,229	2,769,238	49,499	83,640	249,074	62,633	240,641	17,104	12,174	24,655	97,939	261,873
Depository institutions	3,003,741	43,221	2,022,640	49,498	83,606	248,548	62,600	80,195	17,095	12,097	24,627	97,765	261,848
U.S. Treasury, General Account	690,286	0	690,286	0	0	0	0	0	0	0	0	0	0
Foreign official	7,439	2	7,413	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	210,232	7	48,898	0	29	518	32	160,445	8	76	27	172	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-670	-13	-567	2	-6	-130	53	-32	5	-2	2	18	1
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	7,126	-617	3,594	238	300	847	600	585	186	167	220	330	676
<b>Total liabilities</b>	<b>8,774,954</b>	<b>186,710</b>	<b>4,822,911</b>	<b>164,880</b>	<b>292,534</b>	<b>585,480</b>	<b>579,739</b>	<b>541,517</b>	<b>128,574</b>	<b>64,545</b>	<b>118,982</b>	<b>424,460</b>	<b>864,622</b>
<i>Capital</i>													
Capital paid in	35,062	1,511	12,250	1,258	3,313	7,086	1,105	1,253	780	224	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>8,816,802</b>	<b>188,513</b>	<b>4,837,524</b>	<b>166,389</b>	<b>296,511</b>	<b>593,926</b>	<b>581,065</b>	<b>543,028</b>	<b>129,491</b>	<b>64,803</b>	<b>119,414</b>	<b>425,530</b>	<b>870,608</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 21, 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 21, 2022
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,577,978
Less: Notes held by F.R. Banks not subject to collateralization	350,486
Federal Reserve notes to be collateralized	2,227,492
Collateral held against Federal Reserve notes	2,227,492
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>	2,211,255
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,391,153
Less: Face value of securities under reverse repurchase agreements	2,814,162
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,576,991

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.