

# FEDERAL RESERVE statistical release



H.4.1

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

September 29, 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 28, 2022
	Week ended Sep 28, 2022	Change from week ended		
		Sep 21, 2022	Sep 29, 2021	
Reserve Bank credit	8,772,923	- 10,846	+ 347,605	8,760,439
Securities held outright <sup>1</sup>	8,382,845	- 10,258	+ 442,463	8,372,353
U.S. Treasury securities	5,672,767	- 2,091	+ 253,718	5,671,848
Bills <sup>2</sup>	313,648	- 2,078	- 12,396	312,734
Notes and bonds, nominal <sup>2</sup>	4,883,288	0	+ 217,067	4,883,288
Notes and bonds, inflation-indexed <sup>2</sup>	375,761	0	+ 13,007	375,761
Inflation compensation <sup>3</sup>	100,070	- 13	+ 36,040	100,065
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,707,731	- 8,167	+ 188,746	2,698,158
Unamortized premiums on securities held outright <sup>5</sup>	324,530	- 994	- 30,766	324,036
Unamortized discounts on securities held outright <sup>5</sup>	-26,642	+ 123	- 11,030	-26,580
Repurchase agreements <sup>6</sup>	0	0	0	1
Foreign official	0	0	0	1
Others	0	0	0	0
Loans	20,594	- 383	- 42,849	20,558
Primary credit	6,457	- 201	+ 5,952	6,470
Secondary credit	0	0	0	0
Seasonal credit	49	+ 7	+ 19	58
Primary Dealer Credit Facility	0	0	0	0
Paycheck Protection Program Liquidity Facility	14,089	- 188	- 48,819	14,030
Other credit extensions	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	0	0	- 515	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	25,689	+ 14	- 4,753	25,704
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,562	+ 2	- 4,212	5,563
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,148	+ 1	- 2,364	2,149
Float	-215	- 63	+ 63	-703
Central bank liquidity swaps <sup>8</sup>	216	- 57	- 124	216
Other Federal Reserve assets <sup>9</sup>	38,196	+ 767	+ 1,693	37,142
Foreign currency denominated assets <sup>10</sup>	16,943	- 312	- 4,097	16,893
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>	51,328	+ 14	+ 659	51,328
<b>Total factors supplying reserve funds</b>	<b>8,857,434</b>	<b>- 11,145</b>	<b>+ 344,166</b>	<b>8,844,901</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

H.4.1

**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 28, 2022
	Week ended Sep 28, 2022	Change from week ended		
		Sep 21, 2022	Sep 29, 2021	
Currency in circulation <sup>11</sup>	2,276,843	- 1,278	+ 80,978	2,278,657
Reverse repurchase agreements <sup>12</sup>	2,629,723	+ 128,643	+1,010,204	2,638,289
Foreign official and international accounts	299,691	+ 14,183	+ 18,962	271,491
Others	2,330,033	+ 114,462	+ 991,243	2,366,798
Treasury cash holdings	103	+ 3	+ 55	103
Deposits with F.R. Banks, other than reserve balances	926,997	+ 7,669	+ 430,547	881,536
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	689,569	- 2,927	+ 491,825	661,920
Foreign official	7,436	0	+ 639	7,436
Other <sup>13</sup>	229,992	+ 10,596	- 61,917	212,180
Treasury contributions to credit facilities <sup>14</sup>	17,940	0	- 10,440	17,940
Other liabilities and capital <sup>15</sup>	45,229	- 2,750	- 2,429	45,171
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,896,836</b>	<b>+ 132,289</b>	<b>+1,508,916</b>	<b>5,861,695</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,960,598</b>	<b>- 143,434</b>	<b>-1,164,750</b>	<b>2,983,206</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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 28, 2022
	Week ended Sep 28, 2022	Change from week ended		
		Sep 21, 2022	Sep 29, 2021	
Securities held in custody for foreign official and international accounts	3,366,401	- 18,287	- 118,179	3,347,453
Marketable U.S. Treasury securities <sup>1</sup>	2,959,509	- 18,703	- 107,530	2,940,445
Federal agency debt and mortgage-backed securities <sup>2</sup>	322,317	+ 299	- 4,187	322,193
Other securities <sup>3</sup>	84,575	+ 118	- 6,462	84,815
Securities lent to dealers	47,701	+ 1,998	+ 13,571	51,464
Overnight facility <sup>4</sup>	47,701	+ 1,998	+ 13,571	51,464
U.S. Treasury securities	47,687	+ 1,994	+ 13,557	51,444
Federal agency debt securities	14	+ 4	+ 14	20

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.

H.4.1

**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, September 28, 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>	2,559	3,977	0	14,021	0	...	20,558
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	92,355	316,644	813,531	1,993,540	1,000,920	1,454,857	5,671,848
Weekly changes	+ 7,353	- 8,851	- 561	- 5	- 4	- 4	- 2,071
<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	1	46	3,251	54,547	2,640,313	2,698,158
Weekly changes	0	- 1	- 8	- 99	- 835	- 15,785	- 16,729
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	13,034	...	...	13,034
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	348	710	...	...	1,058
Repurchase agreements <sup>8</sup>	1	0	...	...	...	...	1
Central bank liquidity swaps <sup>9</sup>	216	0	0	0	0	0	216
Reverse repurchase agreements <sup>8</sup>	2,638,289	0	...	...	...	...	2,638,289
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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Sep 28, 2022
Mortgage-backed securities held outright <sup>1</sup>	2,698,158
Residential mortgage-backed securities	2,689,557
Commercial mortgage-backed securities	8,601
Commitments to buy mortgage-backed securities <sup>2</sup>	3,165
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 28, 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	11,248	14,456	25,704
Municipal Liquidity Facility LLC	2,907	2,907	2,656	5,563
TALF II LLC	1,110	1,058	1,091	2,149

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.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 28, 2022	Change since	
			Wednesday Sep 21, 2022	Wednesday Sep 29, 2021
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,222	- 16	+ 19
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,690,368	- 20,335	+ 362,058
Securities held outright <sup>1</sup>		8,372,353	- 18,800	+ 444,266
U.S. Treasury securities		5,671,848	- 2,071	+ 240,792
Bills <sup>2</sup>		312,734	- 2,058	- 13,310
Notes and bonds, nominal <sup>2</sup>		4,883,288	0	+ 205,236
Notes and bonds, inflation-indexed <sup>2</sup>		375,761	0	+ 13,007
Inflation compensation <sup>3</sup>		100,065	- 13	+ 35,859
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,698,158	- 16,729	+ 203,474
Unamortized premiums on securities held outright <sup>5</sup>		324,036	- 1,104	- 30,426
Unamortized discounts on securities held outright <sup>5</sup>		-26,580	+ 134	- 10,915
Repurchase agreements <sup>6</sup>		1	+ 1	+ 1
Loans <sup>7</sup>		20,558	- 566	- 40,868
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		0	0	- 515
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		25,704	+ 17	- 4,745
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,563	+ 2	- 4,213
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,149	+ 1	- 2,364
Items in process of collection	(0)	71	- 9	+ 16
Bank premises		620	+ 10	- 930
Central bank liquidity swaps <sup>9</sup>		216	- 57	- 124
Foreign currency denominated assets <sup>10</sup>		16,893	- 214	- 3,988
Other assets <sup>11</sup>		36,525	- 632	+ 2,371
<b>Total assets</b>	(0)	8,795,567	- 21,235	+ 347,586

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

## H.4.1

**5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 28, 2022	Change since	
			Wednesday Sep 21, 2022	Wednesday Sep 29, 2021
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,228,649	+ 1,157	+ 80,852
Reverse repurchase agreements <sup>12</sup>		2,638,289	+ 26,921	+ 935,942
Deposits	(0)	3,864,744	- 46,955	- 659,607
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,983,208	- 20,533	-1,111,602
U.S. Treasury, General Account		661,920	- 28,366	+ 488,175
Foreign official		7,436	- 3	+ 220
Other <sup>13</sup>	(0)	212,180	+ 1,948	- 36,400
Deferred availability cash items	(0)	774	+ 571	- 451
Treasury contributions to credit facilities <sup>14</sup>		17,940	0	- 8,457
Other liabilities and accrued dividends <sup>15</sup>		3,324	- 2,929	- 2,666
<b>Total liabilities</b>	<b>(0)</b>	<b>8,753,720</b>	<b>- 21,234</b>	<b>+ 345,613</b>
<i>Capital accounts</i>				
Capital paid in		35,062	0	+ 1,973
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,847</b>	<b>0</b>	<b>+ 1,973</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 28, 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	1,222	17	25	109	50	188	87	225	27	36	88	153	217
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,690,368	173,715	4,448,064	199,400	349,006	604,227	567,499	593,059	136,219	66,665	135,750	444,642	972,122
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	25,704	25,704	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,563	0	5,563	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,149	0	2,149	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	216	9	75	8	21	43	7	8	4	1	2	5	31
Foreign currency denominated assets <sup>4</sup>	16,893	727	5,885	627	1,651	3,387	550	640	340	85	174	406	2,422
Other assets <sup>5</sup>	37,215	841	17,956	941	1,536	2,890	2,491	2,499	690	449	862	1,981	4,080
Interdistrict settlement account	0	- 10,186	+ 313,012	- 36,264	- 48,111	- 20,715	+ 11,681	- 53,594	- 8,433	- 1,658	- 18,150	- 23,454	- 104,127
<b>Total assets</b>	<b>8,795,567</b>	<b>191,372</b>	<b>4,798,001</b>	<b>165,358</b>	<b>304,916</b>	<b>591,223</b>	<b>584,562</b>	<b>543,931</b>	<b>129,308</b>	<b>65,840</b>	<b>119,167</b>	<b>425,011</b>	<b>876,880</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 28, 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	2,228,649	78,175	706,814	54,880	106,185	153,764	346,595	121,735	69,913	33,738	52,171	192,047	312,632
Reverse repurchase agreements <sup>6</sup>	2,638,289	52,818	1,352,655	60,610	105,354	183,853	172,614	180,353	41,435	18,707	41,184	135,264	293,441
Deposits	3,864,744	45,352	2,718,736	48,166	89,196	244,609	62,895	239,994	16,876	12,984	25,182	96,366	264,388
Depository institutions	2,983,208	45,344	1,999,275	48,165	89,161	244,036	62,862	79,656	16,867	12,904	25,153	95,421	264,363
U.S. Treasury, General Account	661,920	0	661,920	0	0	0	0	0	0	0	0	0	0
Foreign official	7,436	2	7,410	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	212,180	7	50,131	0	32	565	32	160,336	8	80	28	943	19
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-2,145	-44	-1,475	-20	-52	-308	16	-139	-6	-7	-8	-7	-96
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	6,243	-623	2,609	211	255	858	1,116	478	173	160	205	272	529
<b>Total liabilities</b>	<b>8,753,720</b>	<b>189,569</b>	<b>4,783,387</b>	<b>163,848</b>	<b>300,939</b>	<b>582,777</b>	<b>583,236</b>	<b>542,420</b>	<b>128,391</b>	<b>65,582</b>	<b>118,734</b>	<b>423,942</b>	<b>870,894</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>8,795,567</b>	<b>191,372</b>	<b>4,798,001</b>	<b>165,358</b>	<b>304,916</b>	<b>591,223</b>	<b>584,562</b>	<b>543,931</b>	<b>129,308</b>	<b>65,840</b>	<b>119,167</b>	<b>425,011</b>	<b>876,880</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 28, 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 Sep 28, 2022
Federal Reserve notes outstanding	2,583,710
Less: Notes held by F.R. Banks not subject to collateralization	355,061
Federal Reserve notes to be collateralized	2,228,649
Collateral held against Federal Reserve notes	2,228,649
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>	2,212,412
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,372,354
Less: Face value of securities under reverse repurchase agreements	2,907,065
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,465,289

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.