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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
February 2, 2023

In table 4, the outstanding amount of facility asset purchases for MS Facilities LLC (Main Street Lending Program) reflects the quarterly update to the allowance for loan losses. The allowance for loan losses was estimated based upon the Main Street Lending Program holdings as of December 31, 2022.

# FEDERAL RESERVE statistical release



H.4.1

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

February 2, 2023

### 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 Feb 1, 2023
	Week ended Feb 1, 2023	Change from week ended		
		Jan 25, 2023	Feb 2, 2022	
Reserve Bank credit	8,423,495	- 23,181	- 404,014	8,396,434
Securities held outright <sup>1</sup>	8,050,938	- 22,242	- 332,898	8,024,470
U.S. Treasury securities	5,423,855	- 11,905	- 296,791	5,397,388
Bills <sup>2</sup>	285,081	- 1,256	- 40,963	285,021
Notes and bonds, nominal <sup>2</sup>	4,662,072	- 10,535	- 276,059	4,635,737
Notes and bonds, inflation-indexed <sup>2</sup>	374,979	0	- 7,714	374,979
Inflation compensation <sup>3</sup>	101,723	- 114	+ 27,945	101,651
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,624,735	- 10,338	- 36,108	2,624,735
Unamortized premiums on securities held outright <sup>5</sup>	310,780	- 909	- 40,701	310,540
Unamortized discounts on securities held outright <sup>5</sup>	-27,539	- 102	- 8,477	-27,452
Repurchase agreements <sup>6</sup>	2	0	+ 2	11
Foreign official	0	0	0	0
Others	2	0	+ 2	11
Loans	16,351	+ 495	- 13,748	15,769
Primary credit	5,232	+ 609	+ 4,925	4,700
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Paycheck Protection Program Liquidity Facility	11,118	- 115	- 18,674	11,070
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	22,580	+ 307	- 6,663	22,598
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	5,579	+ 2	- 2,290	5,581
Net portfolio holdings of TALF II LLC <sup>7</sup>	1,958	- 2	- 618	1,948
Float	-387	- 221	+ 94	-611
Central bank liquidity swaps <sup>8</sup>	427	+ 40	+ 163	427
Other Federal Reserve assets <sup>9</sup>	42,807	- 548	+ 1,124	43,151
Foreign currency denominated assets <sup>10</sup>	18,911	+ 16	- 1,289	19,004
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>	51,527	+ 14	+ 728	51,527
<b>Total factors supplying reserve funds</b>	<b>8,510,175</b>	<b>- 23,150</b>	<b>- 404,575</b>	<b>8,483,206</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 Feb 1, 2023
	Week ended Feb 1, 2023	Change from week ended		
		Jan 25, 2023	Feb 2, 2022	
Currency in circulation <sup>11</sup>	2,293,818	+ 2,105	+ 65,126	2,296,774
Reverse repurchase agreements <sup>12</sup>	2,404,408	- 62,741	+ 507,429	2,414,345
Foreign official and international accounts	378,191	- 3,650	+ 94,756	376,083
Others	2,026,217	- 59,092	+ 412,672	2,038,262
Treasury cash holdings	105	- 1	+ 79	96
Deposits with F.R. Banks, other than reserve balances	760,926	+ 58,414	- 169,238	705,598
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	560,089	+ 68,241	- 115,684	500,852
Foreign official	9,434	+ 500	+ 2,785	9,435
Other <sup>13</sup>	191,404	- 10,326	- 56,338	195,310
Treasury contributions to credit facilities <sup>14</sup>	15,347	0	- 5,911	15,347
Other liabilities and capital <sup>15</sup>	20,063	- 4,546	- 27,853	20,761
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,494,668</b>	<b>- 6,768</b>	<b>+ 369,632</b>	<b>5,452,921</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,015,506</b>	<b>- 16,383</b>	<b>- 774,208</b>	<b>3,030,286</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 \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 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 Feb 1, 2023
	Week ended Feb 1, 2023	Change from week ended		
		Jan 25, 2023	Feb 2, 2022	
Securities held in custody for foreign official and international accounts	3,325,015	+ 4,301	- 132,853	3,322,971
Marketable U.S. Treasury securities <sup>1</sup>	2,917,964	+ 4,458	- 135,035	2,915,723
Federal agency debt and mortgage-backed securities <sup>2</sup>	326,517	+ 13	+ 3,601	326,665
Other securities <sup>3</sup>	80,534	- 170	- 1,419	80,583
Securities lent to dealers	37,343	- 543	- 5,419	41,024
Overnight facility <sup>4</sup>	37,343	- 543	- 5,419	41,024
U.S. Treasury securities	37,322	- 543	- 5,440	41,004
Federal agency debt securities	21	0	+ 21	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.

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**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, February 1, 2023**

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>	3,389	1,317	0	11,063	0	...	15,769
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	115,293	326,104	692,347	1,888,657	910,493	1,464,494	5,397,388
Weekly changes	+ 30,059	- 12,848	- 27,775	- 18,547	- 9,045	- 38	- 38,194
<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	4	29	5,593	49,481	2,569,630	2,624,735
Weekly changes	0	+ 2	+ 1	+ 66	- 68	0	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	11,578	...	...	11,578
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	2,907	0	...	...	2,907
Loans held by TALF II LLC <sup>7</sup>	0	0	959	0	...	...	959
Repurchase agreements <sup>8</sup>	11	0	...	...	...	...	11
Central bank liquidity swaps <sup>9</sup>	427	0	0	0	0	0	427
Reverse repurchase agreements <sup>8</sup>	2,414,345	0	...	...	...	...	2,414,345
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 Feb 1, 2023
Mortgage-backed securities held outright <sup>1</sup>	2,624,735
Residential mortgage-backed securities	2,616,273
Commercial mortgage-backed securities	8,462
Commitments to buy mortgage-backed securities <sup>2</sup>	75
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 Feb 1, 2023			
	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)	10,966	10,512	12,087	22,598
Municipal Liquidity Facility LLC	2,907	2,907	2,674	5,581
TALF II LLC	996	959	989	1,948

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 December 31, 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 Feb 1, 2023	Change since	
			Wednesday Jan 25, 2023	Wednesday Feb 2, 2022
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,269	+ 17	+ 16
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,323,340	- 39,461	- 429,904
Securities held outright <sup>1</sup>		8,024,470	- 38,195	- 366,831
U.S. Treasury securities		5,397,388	- 38,194	- 330,721
Bills <sup>2</sup>		285,021	- 1,179	- 41,023
Notes and bonds, nominal <sup>2</sup>		4,635,737	- 36,870	- 307,285
Notes and bonds, inflation-indexed <sup>2</sup>		374,979	0	- 10,110
Inflation compensation <sup>3</sup>		101,651	- 146	+ 27,697
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,624,735	0	- 36,110
Unamortized premiums on securities held outright <sup>5</sup>		310,540	- 649	- 40,942
Unamortized discounts on securities held outright <sup>5</sup>		-27,452	- 110	- 8,284
Repurchase agreements <sup>6</sup>		11	+ 11	+ 11
Loans <sup>7</sup>		15,769	- 520	- 13,859
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		22,598	+ 307	- 6,651
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,581	+ 2	- 2,289
Net portfolio holdings of TALF II LLC <sup>8</sup>		1,948	- 13	- 594
Items in process of collection	(0)	56	+ 4	+ 6
Bank premises		469	- 18	- 903
Central bank liquidity swaps <sup>9</sup>		427	+ 40	+ 163
Foreign currency denominated assets <sup>10</sup>		19,004	+ 43	- 1,442
Other assets <sup>11</sup>		42,682	+ 2,134	+ 1,996
<b>Total assets</b>	(0)	<b>8,433,610</b>	<b>- 36,947</b>	<b>- 439,601</b>

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 Feb 1, 2023	Change since	
			Wednesday Jan 25, 2023	Wednesday Feb 2, 2022
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,246,607	+ 5,533	+ 66,245
Reverse repurchase agreements <sup>12</sup>		2,414,345	- 859	+ 507,774
Deposits	(0)	3,735,883	- 38,341	- 980,710
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,030,286	+ 29,744	- 726,331
U.S. Treasury, General Account		500,852	- 71,770	- 209,415
Foreign official		9,435	+ 502	+ 3,814
Other <sup>13</sup>	(0)	195,310	+ 3,183	- 48,778
Deferred availability cash items	(0)	667	+ 418	+ 467
Treasury contributions to credit facilities <sup>14</sup>		15,347	0	- 5,911
Other liabilities and accrued dividends <sup>15</sup>		-21,080	- 3,711	- 28,751
<b>Total liabilities</b>	<b>(0)</b>	<b>8,391,769</b>	<b>- 36,962</b>	<b>- 440,887</b>
<i>Capital accounts</i>				
Capital paid in		35,056	+ 15	+ 1,286
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>41,841</b>	<b>+ 15</b>	<b>+ 1,286</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- 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.
- 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.
- 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.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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.
- Book value. Amount of equity investments in MS Facilities LLC of \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 billion.
- Includes the liability for earnings remittances due to the U.S. Treasury.



H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, February 1, 2023**

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	1,269	17	31	114	46	196	85	234	24	37	90	161	232
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,323,340	166,589	4,262,628	190,896	334,231	579,110	543,821	568,422	130,494	62,836	130,108	426,291	927,914
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	22,598	22,598	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,581	0	5,581	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	1,948	0	1,948	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	427	18	149	16	42	86	14	16	9	2	4	10	61
Foreign currency denominated assets <sup>4</sup>	19,004	818	6,620	705	1,857	3,810	618	720	383	96	196	456	2,724
Other assets <sup>5</sup>	43,207	968	21,360	1,052	1,736	3,266	2,799	2,849	822	514	969	2,238	4,636
Interdistrict settlement account	0 +	2,385 +	283,267 -	49,542 -	41,817 +	22,244 +	19,759 -	47,171 -	12,455 -	3,546 -	21,456 -	32,053 -	119,615
<b>Total assets</b>	<b>8,433,610</b>	<b>193,938</b>	<b>4,586,855</b>	<b>143,777</b>	<b>296,858</b>	<b>609,915</b>	<b>569,344</b>	<b>526,163</b>	<b>119,737</b>	<b>60,201</b>	<b>110,351</b>	<b>398,383</b>	<b>818,089</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, February 1, 2023 (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	2,246,607	77,180	704,547	54,132	110,173	173,672	351,596	123,465	68,682	32,435	48,981	189,710	312,036
Reverse repurchase agreements <sup>6</sup>	2,414,345	48,335	1,237,838	55,466	96,412	168,247	157,962	165,044	37,918	17,119	37,688	123,783	268,533
Deposits	3,735,883	55,336	2,642,381	32,633	86,523	261,298	57,593	237,982	12,072	10,311	23,120	84,092	232,541
Depository institutions	3,030,286	55,325	2,077,451	32,631	86,492	260,950	57,564	98,406	12,029	10,254	23,089	83,595	232,497
U.S. Treasury, General Account	500,852	0	500,852	0	0	0	0	0	0	0	0	0	0
Foreign official	9,435	2	9,409	1	4	8	1	2	1	0	0	1	6
Other <sup>7</sup>	195,310	9	54,669	0	27	340	28	139,575	42	57	30	496	38
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-26,959	-503	-19,616	-106	-390	-2,335	8	-2,225	1	-26	-39	-292	-1,436
Treasury contributions to credit facilities <sup>9</sup>	15,347	11,453	3,894	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,546	338	2,936	151	198	554	908	443	122	99	157	208	433
<b>Total liabilities</b>	<b>8,391,769</b>	<b>192,139</b>	<b>4,571,981</b>	<b>142,275</b>	<b>292,916</b>	<b>601,436</b>	<b>568,067</b>	<b>524,709</b>	<b>118,795</b>	<b>59,937</b>	<b>109,907</b>	<b>397,501</b>	<b>812,106</b>
<i>Capital</i>													
Capital paid in	35,056	1,507	12,460	1,258	3,302	7,105	1,073	1,218	789	221	372	739	5,011
Surplus	6,785	292	2,414	244	640	1,374	203	236	153	43	72	143	971
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>8,433,610</b>	<b>193,938</b>	<b>4,586,855</b>	<b>143,777</b>	<b>296,858</b>	<b>609,915</b>	<b>569,344</b>	<b>526,163</b>	<b>119,737</b>	<b>60,201</b>	<b>110,351</b>	<b>398,383</b>	<b>818,089</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, February 1, 2023 (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. The Federal Reserve Banks remit residual net earnings 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. Positive amounts represent the estimated weekly remittances due to U.S. Treasury. Negative amounts represent the cumulative deferred asset position, which is incurred during a period when earnings are not sufficient to provide for the cost of operations, payment of dividends, and maintaining surplus. The deferred asset is the amount of net earnings that the Federal Reserve Banks need to realize before remittances to the U.S. Treasury resume.
9. Book value. Amount of equity investments in MS Facilities LLC of \$11.5 billion, Municipal Liquidity Facility LLC of \$2.9 billion, and TALF II LLC of \$1.0 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 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 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 Feb 1, 2023
Federal Reserve notes outstanding	2,630,122
Less: Notes held by F.R. Banks not subject to collateralization	383,515
Federal Reserve notes to be collateralized	2,246,607
Collateral held against Federal Reserve notes	2,246,607
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>	2,230,370
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,024,481
Less: Face value of securities under reverse repurchase agreements	2,554,496
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,469,985

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.