

# FEDERAL RESERVE statistical release



## H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

June 29, 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 Jun 28, 2023
	Week ended Jun 28, 2023	Change from week ended		
		Jun 21, 2023	Jun 29, 2022	
Reserve Bank credit	8,317,639	- 17,196	- 571,980	8,304,469
Securities held outright <sup>1</sup>	7,694,437	- 10,572	- 792,201	7,685,565
U.S. Treasury securities	5,145,259	- 661	- 618,470	5,145,080
Bills <sup>2</sup>	272,164	- 1,190	- 53,880	271,803
Notes and bonds, nominal <sup>2</sup>	4,396,923	+ 7	- 567,156	4,396,923
Notes and bonds, inflation-indexed <sup>2</sup>	368,250	- 3	- 14,716	368,228
Inflation compensation <sup>3</sup>	107,922	+ 525	+ 17,282	108,126
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,546,831	- 9,910	- 173,732	2,538,138
Unamortized premiums on securities held outright <sup>5</sup>	296,542	- 790	- 37,718	296,132
Unamortized discounts on securities held outright <sup>5</sup>	-27,453	+ 216	- 2,333	-27,346
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	284,721	- 6,745	+ 263,505	282,026
Primary credit	3,399	+ 151	+ 517	3,209
Secondary credit	0	0	- 1	0
Seasonal credit	27	+ 2	+ 14	24
Paycheck Protection Program Liquidity Facility	7,458	- 177	- 10,861	7,419
Bank Term Funding Program	102,954	+ 466	+ 102,954	103,081
Other credit extensions <sup>7</sup>	170,884	- 7,185	+ 170,884	168,293
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>	19,931	+ 19	- 6,445	19,949
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>	5,590	+ 2	+ 50	5,593
Net portfolio holdings of TALF II LLC <sup>8</sup>	1,714	+ 2	- 483	1,715
Float	-213	- 42	+ 97	-488
Central bank liquidity swaps <sup>9</sup>	310	+ 21	+ 126	310
Other Federal Reserve assets <sup>10</sup>	42,059	+ 689	+ 3,422	41,014
Foreign currency denominated assets <sup>11</sup>	18,355	- 107	+ 126	18,324
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>12</sup>	51,821	+ 14	+ 728	51,821
<b>Total factors supplying reserve funds</b>	<b>8,404,056</b>	<b>- 17,290</b>	<b>- 571,127</b>	<b>8,390,856</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 Jun 28, 2023
	Week ended Jun 28, 2023	Change from week ended		
		Jun 21, 2023	Jun 29, 2022	
Currency in circulation <sup>12</sup>	2,341,032	- 1,980	+ 62,428	2,343,563
Reverse repurchase agreements <sup>13</sup>	2,295,987	- 47,686	- 170,433	2,271,871
Foreign official and international accounts	330,246	- 4,148	+ 67,411	326,660
Others	1,965,741	- 43,538	- 237,844	1,945,211
Treasury cash holdings	218	- 7	+ 120	242
Deposits with F.R. Banks, other than reserve balances	602,476	+ 111,516	- 430,511	606,221
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	390,571	+ 113,721	- 366,056	408,561
Foreign official	9,685	- 2	+ 2,251	9,685
Other <sup>14</sup>	202,220	- 2,203	- 66,705	187,975
Treasury contributions to credit facilities <sup>15</sup>	13,358	0	- 4,582	13,358
Other liabilities and capital <sup>16</sup>	-20,582	+ 859	- 69,630	-20,428
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>5,232,489</b>	<b>+ 62,701</b>	<b>- 612,607</b>	<b>5,214,827</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,171,567</b>	<b>- 79,991</b>	<b>+ 41,480</b>	<b>3,176,029</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 loans that were extended to depository institutions that were subsequently placed into Federal Deposit Insurance Corporation (FDIC) receivership, including depository institutions established by the FDIC. The Federal Reserve Banks' loans to these depository institutions are secured by pledged collateral and the FDIC provides repayment guarantees.
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. Includes bank premises, accrued interest, and other accounts receivable.
11. Revalued daily at current foreign currency exchange rates.
12. Estimated.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
14. 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.
15. Book value. Amount of equity investments in MS Facilities LLC of \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 billion.
16. 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 Jun 28, 2023
	Week ended Jun 28, 2023	Change from week ended		
		Jun 21, 2023	Jun 29, 2022	
Securities held in custody for foreign official and international accounts	3,432,403	+ 6,979	+ 41,559	3,438,385
Marketable U.S. Treasury securities <sup>1</sup>	2,998,242	+ 4,231	+ 7,565	3,004,306
Federal agency debt and mortgage-backed securities <sup>2</sup>	352,157	+ 2,797	+ 35,053	352,078
Other securities <sup>3</sup>	82,004	- 49	- 1,059	82,001
Securities lent to dealers	42,121	+ 1,422	- 2,700	41,305
Overnight facility <sup>4</sup>	42,121	+ 1,422	- 2,700	41,305
U.S. Treasury securities	42,114	+ 1,423	- 2,707	41,305
Federal agency debt securities	7	- 1	+ 7	0

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 5, and 6.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

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**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, June 28, 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>	171,243	2,335	101,034	7,414	0	...	282,026
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	80,856	304,832	629,508	1,770,197	868,202	1,491,486	5,145,080
Weekly changes	+ 11,967	- 12,419	- 683	+ 238	+ 118	+ 148	- 632
<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	13	8,633	45,246	2,484,246	2,538,138
Weekly changes	0	- 1	- 3	- 167	- 1,011	- 14,028	- 15,212
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	10,449	...	...	10,449
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	280	514	0	...	...	794
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	310	0	0	0	0	0	310
Reverse repurchase agreements <sup>8</sup>	2,271,871	0	...	...	...	...	2,271,871
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), Bank Term Funding Program, 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. Additionally, the Within 15 days category includes loans to depository institutions (including FDIC-established depository institutions) that were subsequently placed in receivership. These loans are recognized as performing based upon payment due from the receiverships, pledged collateral securing the loans, and the FDIC repayment guarantees. 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 Jun 28, 2023
Mortgage-backed securities held outright <sup>1</sup>	2,538,138
Residential mortgage-backed securities	2,529,753
Commercial mortgage-backed securities	8,385
Commitments to buy mortgage-backed securities <sup>2</sup>	0
Commitments to sell mortgage-backed securities <sup>2</sup>	69
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 Jun 28, 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)	9,600	9,468	10,482	19,949
Municipal Liquidity Facility LLC	2,907	2,907	2,685	5,593
TALF II LLC	884	794	921	1,715

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 March 31, 2023.
  - 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 Jun 28, 2023	Change since	
			Wednesday Jun 21, 2023	Wednesday Jun 29, 2022
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,336	+ 6	+ 88
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,236,377	- 20,423	- 569,563
Securities held outright <sup>1</sup>		7,685,565	- 15,844	- 790,043
U.S. Treasury securities		5,145,080	- 632	- 618,853
Bills <sup>2</sup>		271,803	- 1,164	- 54,241
Notes and bonds, nominal <sup>2</sup>		4,396,923	0	- 567,134
Notes and bonds, inflation-indexed <sup>2</sup>		368,228	- 25	- 14,738
Inflation compensation <sup>3</sup>		108,126	+ 558	+ 17,261
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,538,138	- 15,212	- 171,190
Unamortized premiums on securities held outright <sup>5</sup>		296,132	- 916	- 37,579
Unamortized discounts on securities held outright <sup>5</sup>		-27,346	+ 247	- 2,264
Repurchase agreements <sup>6</sup>		0	- 2	- 1
Loans <sup>7</sup>		282,026	- 3,908	+ 260,324
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		19,949	+ 21	- 6,438
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,593	+ 3	+ 52
Net portfolio holdings of TALF II LLC <sup>8</sup>		1,715	+ 2	- 483
Items in process of collection	(0)	50	- 12	- 2
Bank premises		463	+ 2	- 158
Central bank liquidity swaps <sup>9</sup>		310	+ 21	+ 126
Foreign currency denominated assets <sup>10</sup>		18,324	- 143	+ 207
Other assets <sup>11</sup>		40,560	- 623	+ 3,532
<b>Total assets</b>	(0)	<b>8,340,914</b>	<b>- 21,146</b>	<b>- 572,639</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 Jun 28, 2023	Change since	
			Wednesday Jun 21, 2023	Wednesday Jun 29, 2022
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,293,316	+ 873	+ 61,994
Reverse repurchase agreements <sup>12</sup>		2,271,871	- 98,398	- 216,376
Deposits	(0)	3,782,260	+ 74,958	- 344,254
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,176,038	- 27,925	+ 57,424
U.S. Treasury, General Account		408,561	+ 116,455	- 351,284
Foreign official		9,685	- 2	+ 2,251
Other <sup>13</sup>	(0)	187,975	- 13,571	- 52,647
Deferred availability cash items	(0)	538	+ 280	- 699
Treasury contributions to credit facilities <sup>14</sup>		13,358	0	- 4,582
Other liabilities and accrued dividends <sup>15</sup>		-62,843	+ 1,143	- 69,433
<b>Total liabilities</b>	<b>(0)</b>	<b>8,298,499</b>	<b>- 21,146</b>	<b>- 573,350</b>
<i>Capital accounts</i>				
Capital paid in		35,630	0	+ 711
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>42,415</b>	<b>0</b>	<b>+ 711</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 Paycheck Protection Program Liquidity Facility, Bank Term Funding Program, 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 \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 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, June 28, 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	557	5,175	525	752	1,187	2,287	1,104	479	264	452	1,290	2,165
Coin	1,336	25	40	122	48	190	102	247	27	40	87	163	245
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,236,377	157,400	4,487,980	133,018	248,124	558,730	545,115	501,031	126,090	62,037	111,694	400,001	905,156
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	19,949	19,949	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,593	0	5,593	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	1,715	0	1,715	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	310	13	110	11	29	63	9	11	7	2	3	7	44
Foreign currency denominated assets <sup>4</sup>	18,324	789	6,521	658	1,728	3,710	549	638	412	116	195	386	2,622
Other assets <sup>5</sup>	41,074	881	20,716	730	1,234	2,950	2,563	2,317	699	512	867	1,964	5,641
Interdistrict settlement account	0 +	9,729 -	146,191 -	8,441 +	43,585 +	212,744 +	15,443 +	2,187 -	1,122 -	2,171 -	6,668 -	19,017 -	100,079
<b>Total assets</b>	<b>8,340,914</b>	<b>189,344</b>	<b>4,381,658</b>	<b>126,624</b>	<b>295,501</b>	<b>779,573</b>	<b>566,069</b>	<b>507,534</b>	<b>126,592</b>	<b>60,800</b>	<b>106,631</b>	<b>384,795</b>	<b>815,794</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, June 28, 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	2,293,316	82,455	725,118	54,079	111,668	171,507	355,731	126,114	72,892	34,335	51,637	191,019	316,760
Reverse repurchase agreements <sup>6</sup>	2,271,871	43,892	1,268,726	37,443	69,815	158,098	153,906	141,620	33,985	15,404	29,373	110,770	208,837
Deposits	3,782,260	52,016	2,414,006	33,973	111,236	449,698	54,253	242,941	18,705	10,809	25,225	83,058	286,340
Depository institutions	3,176,038	52,005	1,943,868	33,972	111,205	449,328	54,225	107,604	18,697	10,687	25,194	82,940	286,314
U.S. Treasury, General Account	408,561	0	408,561	0	0	0	0	0	0	0	0	0	0
Foreign official	9,685	2	9,659	1	4	8	1	1	1	0	0	1	6
Other <sup>7</sup>	187,975	10	51,918	0	26	362	27	135,335	8	121	31	118	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-74,269	-1,415	-50,202	-589	-2,077	-9,816	-27	-5,915	-127	-140	-259	-1,251	-2,451
Treasury contributions to credit facilities <sup>9</sup>	13,358	9,684	3,674	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	11,964	907	5,468	210	409	1,605	881	753	175	123	195	329	909
<b>Total liabilities</b>	<b>8,298,499</b>	<b>187,540</b>	<b>4,366,790</b>	<b>125,116</b>	<b>291,052</b>	<b>771,092</b>	<b>564,743</b>	<b>505,513</b>	<b>125,631</b>	<b>60,531</b>	<b>106,171</b>	<b>383,925</b>	<b>810,395</b>
<i>Capital</i>													
Capital paid in	35,630	1,513	12,454	1,264	3,809	7,107	1,122	1,784	808	226	388	727	4,428
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>8,340,914</b>	<b>189,344</b>	<b>4,381,658</b>	<b>126,624</b>	<b>295,501</b>	<b>779,573</b>	<b>566,069</b>	<b>507,534</b>	<b>126,592</b>	<b>60,800</b>	<b>106,631</b>	<b>384,795</b>	<b>815,794</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, June 28, 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, Bank Term Funding Program, 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 \$9.7 billion, Municipal Liquidity Facility LLC of \$2.8 billion, and TALF II LLC of \$0.9 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

	Wednesday Jun 28, 2023
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,675,573
Less: Notes held by F.R. Banks not subject to collateralization	382,257
Federal Reserve notes to be collateralized	2,293,316
Collateral held against Federal Reserve notes	2,293,316
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>	2,277,079
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,685,565
Less: Face value of securities under reverse repurchase agreements	2,412,374
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,273,191

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.