

FEDERAL RESERVE statistical release



H.4.1

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

June 27, 2024

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 26, 2024
	Week ended Jun 26, 2024	Change from week ended		
		Jun 19, 2024	Jun 28, 2023	
Reserve Bank credit	7,207,812	- 13,221	-1,109,827	7,195,440
Securities held outright ¹	6,802,167	- 12,935	- 892,270	6,791,915
U.S. Treasury securities	4,453,415	- 4,660	- 691,844	4,453,571
Bills ²	195,293	+ 75	- 76,871	195,293
Notes and bonds, nominal ²	3,788,720	- 5,152	- 608,203	3,788,720
Notes and bonds, inflation-indexed ²	351,111	0	- 17,139	351,111
Inflation compensation ³	118,291	+ 417	+ 10,369	118,447
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,346,405	- 8,275	- 200,426	2,335,997
Unamortized premiums on securities held outright ⁵	264,599	- 671	- 31,943	264,205
Unamortized discounts on securities held outright ⁵	-24,788	+ 215	+ 2,665	-24,692
Repurchase agreements ⁶	7	- 10	+ 7	1
Foreign official	1	- 2	+ 1	0
Others	6	- 8	+ 6	1
Loans	116,624	- 303	- 168,097	116,481
Primary credit	6,921	+ 353	+ 3,522	7,026
Secondary credit	0	0	0	0
Seasonal credit	52	+ 10	+ 25	52
Paycheck Protection Program Liquidity Facility	2,849	- 19	- 4,609	2,847
Bank Term Funding Program	106,802	- 647	+ 3,848	106,556
Other credit extensions ⁷	0	0	- 170,884	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	11,161	- 126	- 8,770	11,173
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸	0	0	- 5,590	0
Net portfolio holdings of TALF II LLC ⁸	0	0	- 1,714	0
Float	-312	- 59	- 99	-390
Central bank liquidity swaps ⁹	123	+ 3	- 187	124
Other Federal Reserve assets ¹⁰	38,230	+ 664	- 3,829	36,623
Foreign currency denominated assets ¹¹	17,661	- 98	- 694	17,603
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹²	52,966	+ 14	+ 721	52,966
Total factors supplying reserve funds	7,294,680	- 13,305	-1,109,799	7,282,250

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 26, 2024
	Week ended Jun 26, 2024	Change from week ended		
		Jun 19, 2024	Jun 28, 2023	
Currency in circulation ¹²	2,352,241	+ 2,036	+ 10,785	2,352,646
Reverse repurchase agreements ¹³	825,043	+ 59,988	-1,470,944	879,766
Foreign official and international accounts	390,137	+ 7,230	+ 59,891	389,610
Others	434,906	+ 52,759	-1,530,835	490,156
Treasury cash holdings	410	- 1	+ 192	409
Deposits with F.R. Banks, other than reserve balances	932,877	+ 54,279	+ 330,401	898,647
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	765,417	+ 42,007	+ 374,846	744,206
Foreign official	9,683	0	- 2	9,682
Other ¹⁴	157,777	+ 12,272	- 44,443	144,759
Treasury contributions to credit facilities ¹⁵	4,958	0	- 8,400	4,958
Other liabilities and capital ¹⁶	-123,496	+ 2,020	- 102,914	-123,071
Total factors, other than reserve balances, absorbing reserve funds	3,992,033	+ 118,322	-1,240,879	4,013,355
Reserve balances with Federal Reserve Banks	3,302,647	- 131,627	+ 131,080	3,268,895

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 outstanding loans 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 2020 LLC of \$5.0 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 26, 2024
	Week ended Jun 26, 2024	Change from week ended		
		Jun 19, 2024	Jun 28, 2023	
Securities held in custody for foreign official and international accounts	3,314,230	+ 4,446	- 118,173	3,307,305
Marketable U.S. Treasury securities ¹	2,926,814	+ 6,936	- 71,428	2,920,502
Federal agency debt and mortgage-backed securities ²	306,825	- 2,168	- 45,332	306,483
Other securities ³	80,591	- 322	- 1,413	80,320
Securities lent to dealers	38,624	+ 1,855	- 3,497	39,900
Overnight facility ⁴	38,624	+ 1,855	- 3,497	39,900
U.S. Treasury securities	38,624	+ 1,855	- 3,490	39,900
Federal agency debt securities	0	0	- 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 26, 2024

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 ¹	1,965	7,359	104,474	2,682	0	...	116,481
<i>U.S. Treasury securities</i> ²							
Holdings	46,454	219,055	535,109	1,489,439	647,692	1,515,822	4,453,571
Weekly changes	+ 18,712	- 18,728	+ 146	+ 183	+ 66	+ 121	+ 500
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	486	1,861	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	24	5,673	26,883	2,303,415	2,335,997
Weekly changes	0	- 1	- 7	- 89	- 644	- 17,904	- 18,643
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	0	0	0	6,248	...	...	6,248
Repurchase agreements ⁶	1	0	...	...	...	...	1
Central bank liquidity swaps ⁷	124	0	0	0	0	0	124
Reverse repurchase agreements ⁶	879,766	0	...	...	...	...	879,766
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. Loans exclude the loans from the Federal Reserve Bank of Boston (FRBB) to MS Facilities 2020 LLC, which were eliminated when preparing the FRBB's statement of condition, 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 2020 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 26, 2024
Mortgage-backed securities held outright ¹	2,335,997
Residential mortgage-backed securities	2,327,852
Commercial mortgage-backed securities	8,144
Commitments to buy mortgage-backed securities ²	81
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

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

4. Information on Principal Accounts of Credit Facilities LLC

Millions of dollars

Credit Facilities LLC:	Wednesday Jun 26, 2024			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLC		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
MS Facilities 2020 LLC (Main Street Lending Program)	5,250	5,245	5,928	11,173

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases includes loan participations at face value, net of an allowance for credit losses updated as of March 31, 2024.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Refer to the note on consolidation accompanying table 6.

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5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 26, 2024	Change since	
			Wednesday Jun 19, 2024	Wednesday Jun 28, 2023
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,447	- 2	+ 111
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,147,910	- 19,259	-1,088,467
Securities held outright ¹		6,791,915	- 18,143	- 893,650
U.S. Treasury securities		4,453,571	+ 500	- 691,509
Bills ²		195,293	+ 75	- 76,510
Notes and bonds, nominal ²		3,788,720	0	- 608,203
Notes and bonds, inflation-indexed ²		351,111	0	- 17,117
Inflation compensation ³		118,447	+ 425	+ 10,321
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,335,997	- 18,643	- 202,141
Unamortized premiums on securities held outright ⁵		264,205	- 914	- 31,927
Unamortized discounts on securities held outright ⁵		-24,692	+ 238	+ 2,654
Repurchase agreements ⁶		1	0	+ 1
Loans ⁷		116,481	- 441	- 165,545
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		11,173	+ 14	- 8,776
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		0	0	- 5,593
Net portfolio holdings of TALF II LLC ⁸		0	0	- 1,715
Items in process of collection	(0)	45	- 7	- 5
Bank premises		432	- 2	- 31
Central bank liquidity swaps ⁹		124	+ 4	- 186
Foreign currency denominated assets ¹⁰		17,603	- 162	- 721
Other assets ¹¹		36,192	- 1,964	- 4,368
Total assets	(0)	7,231,163	- 21,379	-1,109,751

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 26, 2024	Change since	
			Wednesday Jun 19, 2024	Wednesday Jun 28, 2023
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,301,532	+ 717	+ 8,216
Reverse repurchase agreements ¹²		879,766	+ 114,897	-1,392,105
Deposits	(0)	4,167,543	- 138,828	+ 385,283
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,268,896	- 97,271	+ 92,858
U.S. Treasury, General Account		744,206	- 37,952	+ 335,645
Foreign official		9,682	0	- 3
Other ¹³	(0)	144,759	- 3,604	- 43,216
Deferred availability cash items	(0)	435	+ 175	- 103
Treasury contributions to credit facilities ¹⁴		4,958	0	- 8,400
Other liabilities and accrued dividends ¹⁵		-166,364	+ 1,653	- 103,521
Total liabilities	(0)	7,187,869	- 21,386	-1,110,630
<i>Capital accounts</i>				
Capital paid in		36,508	+ 6	+ 878
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		43,293	+ 6	+ 878

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 2020 LLC of \$5.0 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

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6. Statement of Condition of Each Federal Reserve Bank, June 26, 2024

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Assets													
Gold certificates and special drawing rights certificates	16,237	563	5,129	517	761	1,203	2,268	1,108	484	272	460	1,311	2,161
Coin	1,447	39	42	166	46	189	108	253	29	51	100	171	253
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,147,910	158,775	3,796,677	107,246	277,574	711,173	480,257	396,975	104,600	49,772	85,957	317,216	661,688
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	11,173	11,173	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	124	5	43	4	13	24	4	6	3	1	1	3	16
Foreign currency denominated assets ⁴	17,603	734	6,088	620	1,873	3,473	577	864	396	110	192	423	2,253
Other assets ⁵	36,669	1,057	16,569	659	1,415	3,880	3,438	2,059	744	528	874	1,795	3,650
Interdistrict settlement account	0 +	6,906 +	29,864 +	15,489 +	10,543 -	70,423 -	11,909 -	34,293 +	593 -	4,266 -	8,012 -	2,910 +	68,418
Total assets	7,231,163	179,253	3,854,411	124,702	292,225	649,520	474,742	366,972	106,850	46,467	79,572	318,010	738,440

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

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6. Statement of Condition of Each Federal Reserve Bank, June 26, 2024 (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	2,301,532	87,719	740,914	56,457	115,388	162,784	356,194	112,334	73,625	27,807	35,184	202,325	330,802
Reverse repurchase agreements ⁶	879,766	18,299	473,438	13,107	34,306	87,694	58,860	48,552	12,311	5,496	9,673	38,419	79,611
Deposits	4,167,543	68,673	2,730,882	55,258	145,010	417,676	57,323	215,753	19,736	12,944	34,625	77,182	332,481
Depository institutions	3,268,896	68,620	1,926,360	55,256	144,978	417,441	57,296	122,292	19,731	12,824	34,597	77,072	332,430
U.S. Treasury, General Account	744,206	0	744,206	0	0	0	0	0	0	0	0	0	0
Foreign official	9,682	2	9,656	1	4	8	1	2	1	0	0	1	5
Other ⁷	144,759	51	50,660	0	27	227	26	93,460	4	120	28	109	46
Earnings remittances due to the U.S. Treasury ⁸	-178,465	-3,486	-111,028	-1,891	-7,569	-28,824	66	-12,507	9	-196	-604	-1,414	-11,021
Treasury contributions to credit facilities ⁹	4,958	4,958	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	12,536	1,256	5,338	261	519	1,647	839	704	186	145	232	339	1,068
Total liabilities	7,187,869	177,419	3,839,543	123,192	287,654	640,976	473,283	364,837	105,867	46,195	79,111	316,851	732,941
<i>Capital</i>													
Capital paid in	36,508	1,550	12,522	1,271	3,849	7,205	1,237	1,801	830	230	387	996	4,631
Surplus	6,785	283	2,346	239	722	1,339	222	333	153	42	74	163	869
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	7,231,163	179,253	3,854,411	124,702	292,225	649,520	474,742	366,972	106,850	46,467	79,572	318,010	738,440

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

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6. Statement of Condition of Each Federal Reserve Bank, June 26, 2024 (continued)

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 2020 LLC of \$5.0 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 2020 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 2020 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 2020 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).

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7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

	Wednesday Jun 26, 2024
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,761,865
Less: Notes held by F.R. Banks not subject to collateralization	460,333
Federal Reserve notes to be collateralized	2,301,532
Collateral held against Federal Reserve notes	2,301,532
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,285,295
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,791,916
Less: Face value of securities under reverse repurchase agreements	995,492
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,796,424

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.