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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
June 11, 2020

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to include information related to Municipal Liquidity Facility LLC (MLF). The MLF LLC was introduced on the H.4.1 cover note on May 28, 2020

<https://www.federalreserve.gov/releases/h41/20200528/>. On June 2, 2020, the MLF LLC began purchasing eligible municipal notes and on June 5, 2020 settlement of the first purchase transactions occurred. The Federal Reserve Bank of New York extended credit to the MLF LLC under the authority of section 13(3) of the Federal Reserve Act, with approval of the Treasury Secretary, at settlement of the investment activity. Information on the lending was added to the note on consolidation. Municipal notes held by MLF LLC were added in the Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities (table 2).

Additionally, the asset basis in table 2 for the "Commercial paper held by Commercial Paper Funding Facility II LLC" and "Loan participations held by MS Facilities LLC (Main Street Lending Programs)" was updated to reflect "Book value" for consistency with the presentation in tables 1, 4, and 5.

Pursuant to the MS Facilities LLC (Main Street Lending Program) agreements, 85% of the Treasury's equity contributions were invested in nonmarketable Treasury securities and reported in "Net portfolio holdings of MS Facilities LLC (Main Street Lending Program)" in tables 1, 4, and 5.

# FEDERAL RESERVE statistical release



H.4.1

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

June 11, 2020

### 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 10, 2020
	Week ended Jun 10, 2020	Change from week ended		
		Jun 3, 2020	Jun 12, 2019	
Reserve Bank credit	7,113,208	+ 12,024	+3,303,148	7,129,995
Securities held outright <sup>1</sup>	5,981,133	+ 21,024	+2,313,487	5,988,351
U.S. Treasury securities	4,143,191	+ 20,750	+2,033,297	4,150,409
Bills <sup>2</sup>	326,044	0	+ 325,994	326,044
Notes and bonds, nominal <sup>2</sup>	3,520,488	+ 19,064	+1,550,218	3,526,774
Notes and bonds, inflation-indexed <sup>2</sup>	260,151	+ 1,957	+ 143,635	261,151
Inflation compensation <sup>3</sup>	36,508	- 271	+ 13,451	36,440
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	1,835,595	+ 273	+ 280,190	1,835,595
Unamortized premiums on securities held outright <sup>5</sup>	306,110	+ 1,095	+ 173,862	306,816
Unamortized discounts on securities held outright <sup>5</sup>	-5,475	+ 12	+ 7,501	-5,452
Repurchase agreements <sup>6</sup>	184,315	- 15,399	+ 184,315	167,300
Foreign official	0	0	0	0
Others	184,314	- 15,400	+ 184,314	167,300
Loans	99,603	- 4,838	+ 99,554	98,227
Primary credit	9,252	- 4,479	+ 9,250	8,427
Secondary credit	0	0	0	0
Seasonal credit	10	+ 5	- 37	11
Primary Dealer Credit Facility	5,846	+ 64	+ 5,846	5,829
Money Market Mutual Fund Liquidity Facility	28,168	- 3,493	+ 28,168	26,977
Paycheck Protection Program Liquidity Facility	56,325	+ 3,063	+ 56,325	56,983
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	12,795	+ 1	+ 12,795	12,796
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	36,820	+ 1,248	+ 36,820	37,374
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	4,554	+ 4,554	+ 4,554	31,875
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	16,076	+ 3,155	+ 16,076	16,077
Float	-185	+ 395	- 10	-238
Central bank liquidity swaps <sup>8</sup>	446,259	- 985	+ 446,237	444,520
Other Federal Reserve assets <sup>9</sup>	31,204	+ 1,763	+ 7,958	32,348
Foreign currency denominated assets <sup>10</sup>	20,852	+ 117	- 75	21,015
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>	50,359	+ 14	+ 446	50,359
<b>Total factors supplying reserve funds</b>	<b>7,200,660</b>	<b>+ 12,155</b>	<b>+3,303,518</b>	<b>7,217,611</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 Jun 10, 2020
	Week ended Jun 10, 2020	Change from week ended		
		Jun 3, 2020	Jun 12, 2019	
Currency in circulation <sup>11</sup>	1,953,967	+ 4,165	+ 216,740	1,955,861
Reverse repurchase agreements <sup>12</sup>	241,622	- 11,450	- 29,789	240,814
Foreign official and international accounts	241,441	- 10,773	- 28,148	240,802
Others	181	- 676	- 1,641	12
Treasury cash holdings	151	- 48	- 70	118
Deposits with F.R. Banks, other than reserve balances	1,668,682	+ 52,068	+1,412,586	1,676,628
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,506,558	+ 71,735	+1,318,998	1,504,569
Foreign official	16,370	+ 93	+ 11,093	16,256
Other <sup>13</sup>	145,755	- 19,759	+ 82,495	155,802
Treasury contributions to credit facilities <sup>14</sup>	104,000	+ 21,429	+ 104,000	104,000
Other liabilities and capital <sup>15</sup>	50,012	+ 1,226	+ 4,789	49,536
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,018,433</b>	<b>+ 67,389</b>	<b>+1,708,254</b>	<b>4,026,957</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,182,228</b>	<b>- 55,233</b>	<b>+1,595,265</b>	<b>3,190,654</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. Also includes net portfolio holdings of Maiden Lane LLC.
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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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 Jun 10, 2020
	Week ended Jun 10, 2020	Change from week ended		
		Jun 3, 2020	Jun 12, 2019	
Securities held in custody for foreign official and international accounts	3,407,056	+ 17,281	- 54,057	3,417,828
Marketable U.S. Treasury securities <sup>1</sup>	2,944,795	+ 17,512	- 106,699	2,955,329
Federal agency debt and mortgage-backed securities <sup>2</sup>	377,347	+ 14	+ 44,417	377,319
Other securities <sup>3</sup>	84,914	- 245	+ 8,224	85,180
Securities lent to dealers	33,727	+ 3,348	+ 2,463	36,131
Overnight facility <sup>4</sup>	33,727	+ 3,348	+ 2,463	36,131
U.S. Treasury securities	33,727	+ 3,348	+ 2,463	36,131
Federal agency debt securities	0	0	0	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, 4, and 5.
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, June 10, 2020**

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>	10,453	22,000	9,991	55,783	0	...	98,227
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	42,873	292,827	586,718	1,581,035	725,316	921,640	4,150,409
Weekly changes	- 6,710	+ 9,208	- 2,529	+ 5,862	+ 5,923	+ 4,299	+ 16,053
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	1,436	911	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	5	2,230	80,884	1,752,477	1,835,595
Weekly changes	0	0	0	0	+ 1	0	+ 1
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	0	4,250	0	...	...	...	4,250
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	0	...	...	0
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	1,200	0	...	...	1,200
Repurchase agreements <sup>8</sup>	99,100	68,200	...	...	...	...	167,300
Central bank liquidity swaps <sup>9</sup>	295,261	149,260	0	0	0	0	444,520
Reverse repurchase agreements <sup>8</sup>	240,814	0	...	...	...	...	240,814
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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, and Municipal Liquidity Facility 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 commercial paper held by Commercial Paper Funding Facility II LLC.
- 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.
- 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 Jun 10, 2020
Mortgage-backed securities held outright <sup>1</sup>	1,835,595
Residential mortgage-backed securities	1,826,490
Commercial mortgage-backed securities	9,106
Commitments to buy mortgage-backed securities <sup>2</sup>	170,590
Commitments to sell mortgage-backed securities <sup>2</sup>	5,620
Cash and cash equivalents <sup>3</sup>	148

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 4 and table 5.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 10, 2020	Change since	
			Wednesday Jun 3, 2020	Wednesday Jun 12, 2019
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,412	- 22	- 255
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,555,242	- 30,326	+2,768,257
Securities held outright <sup>1</sup>		5,988,351	+ 16,054	+2,320,642
U.S. Treasury securities		4,150,409	+ 16,053	+2,040,452
Bills <sup>2</sup>		326,044	0	+ 325,994
Notes and bonds, nominal <sup>2</sup>		3,526,774	+ 14,350	+1,556,504
Notes and bonds, inflation-indexed <sup>2</sup>		261,151	+ 2,000	+ 144,635
Inflation compensation <sup>3</sup>		36,440	- 297	+ 13,320
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		1,835,595	+ 1	+ 280,190
Unamortized premiums on securities held outright <sup>5</sup>		306,816	+ 1,547	+ 174,626
Unamortized discounts on securities held outright <sup>5</sup>		-5,452	+ 52	+ 7,514
Repurchase agreements <sup>6</sup>		167,300	- 44,250	+ 167,300
Loans <sup>7</sup>		98,227	- 3,729	+ 98,174
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		12,796	+ 1	+ 12,796
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		37,374	+ 1,220	+ 37,374
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		31,875	+ 31,875	+ 31,875
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		16,077	+ 2	+ 16,077
Items in process of collection	(0)	40	- 1	- 3
Bank premises		2,201	+ 3	+ 9
Central bank liquidity swaps <sup>9</sup>		444,520	- 2,425	+ 444,498
Foreign currency denominated assets <sup>10</sup>		21,015	+ 247	+ 104
Other assets <sup>11</sup>		30,147	+ 3,145	+ 8,249
<b>Total assets</b>	(0)	<b>7,168,936</b>	<b>+ 3,719</b>	<b>+3,318,981</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 10, 2020	Change since	
			Wednesday Jun 3, 2020	Wednesday Jun 12, 2019
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		1,907,027	+ 3,367	+ 216,766
Reverse repurchase agreements <sup>12</sup>		240,814	- 5,240	- 23,516
Deposits	(0)	4,867,282	+ 6,585	+3,017,084
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,190,654	- 66,781	+1,580,916
U.S. Treasury, General Account		1,504,569	+ 73,107	+1,331,507
Foreign official		16,256	- 25	+ 11,012
Other <sup>13</sup>	(0)	155,802	+ 283	+ 93,648
Deferred availability cash items	(0)	277	- 481	- 44
Treasury contributions to credit facilities <sup>14</sup>		104,000	0	+ 104,000
Other liabilities and accrued dividends <sup>15</sup>		10,621	- 510	+ 4,965
<b>Total liabilities</b>	<b>(0)</b>	<b>7,130,021</b>	<b>+ 3,721</b>	<b>+3,319,254</b>
<i>Capital accounts</i>				
Capital paid in		32,091	- 1	- 273
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>38,916</b>	<b>- 1</b>	<b>- 273</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, Money Market Mutual Fund Liquidity 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. Also includes net portfolio holdings of Maiden Lane LLC.
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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.



## H.4.1

**5. Statement of Condition of Each Federal Reserve Bank, June 10, 2020**

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	533	5,483	529	761	1,165	2,183	1,137	479	270	450	1,202	2,045
Coin	1,412	25	37	128	79	195	138	242	20	36	91	159	261
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,555,242	174,990	3,365,747	151,107	203,141	409,580	480,082	364,306	103,986	64,346	108,947	313,947	815,063
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	12,796	0	12,796	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	37,374	0	37,374	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	31,875	31,875	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	16,077	0	16,077	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	444,520	21,100	149,387	15,996	37,986	93,824	22,047	17,263	7,287	3,481	4,688	5,278	66,185
Foreign currency denominated assets <sup>4</sup>	21,015	997	7,065	756	1,796	4,435	1,042	816	344	165	222	249	3,129
Other assets <sup>5</sup>	32,387	7,985	8,348	788	1,079	2,331	2,420	1,825	794	440	788	1,691	3,898
Interdistrict settlement account	0	- 66,492	+ 441,696	- 13,786	+ 6,063	- 12,235	- 116,700	- 27,578	- 24,683	- 12,965	- 21,164	- 6,366	- 145,792
<b>Total assets</b>	<b>7,168,936</b>	<b>171,014</b>	<b>4,044,010</b>	<b>155,519</b>	<b>250,906</b>	<b>499,295</b>	<b>391,211</b>	<b>358,011</b>	<b>88,227</b>	<b>55,773</b>	<b>94,021</b>	<b>316,160</b>	<b>744,789</b>

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

## H.4.1

**5. Statement of Condition of Each Federal Reserve Bank, June 10, 2020 (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	1,907,027	58,544	636,455	52,344	85,425	125,482	262,920	126,628	58,549	31,001	52,759	161,063	255,857
Reverse repurchase agreements <sup>6</sup>	240,814	5,408	124,683	5,494	7,534	15,093	17,747	13,451	3,805	2,276	3,829	11,606	29,888
Deposits	4,867,282	65,875	3,199,309	95,993	154,289	349,687	107,959	215,875	25,017	21,737	36,765	142,410	452,366
Depository institutions	3,190,654	65,862	1,622,531	95,991	154,257	348,161	107,855	123,422	25,013	21,678	33,894	139,629	452,359
U.S. Treasury, General Account	1,504,569	0	1,504,569	0	0	0	0	0	0	0	0	0	0
Foreign official	16,256	2	16,230	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	155,802	11	55,979	0	28	1,517	103	92,451	3	59	2,871	2,780	1
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,057	44	1,065	46	73	162	143	105	29	15	36	85	255
Treasury contributions to credit facilities <sup>9</sup>	104,000	39,000	65,000	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,841	313	4,484	236	286	687	538	439	191	418	216	345	689
<b>Total liabilities</b>	<b>7,130,021</b>	<b>169,184</b>	<b>4,030,996</b>	<b>154,112</b>	<b>247,607</b>	<b>491,110</b>	<b>389,307</b>	<b>356,497</b>	<b>87,591</b>	<b>55,448</b>	<b>93,606</b>	<b>315,508</b>	<b>739,054</b>
<i>Capital</i>													
Capital paid in	32,091	1,505	10,720	1,161	2,715	6,745	1,565	1,249	524	272	344	571	4,719
Surplus	6,825	324	2,294	246	583	1,441	338	265	112	53	72	81	1,016
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>7,168,936</b>	<b>171,014</b>	<b>4,044,010</b>	<b>155,519</b>	<b>250,906</b>	<b>499,295</b>	<b>391,211</b>	<b>358,011</b>	<b>88,227</b>	<b>55,773</b>	<b>94,021</b>	<b>316,160</b>	<b>744,789</b>

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

#### H.4.1

### 5. Statement of Condition of Each Federal Reserve Bank, June 10, 2020 (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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, 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. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
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 a \$6.825 billion surplus.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.

#### Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) has extended loans to several limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On April 14, 2020, FRBNY began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC), a limited liability company formed to purchase three-month U.S. dollar-denominated commercial paper by eligible issuers. The assets of the CPFF 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 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.

The FRBNY is the managing member of CPFF II LLC, CCF LLC, and MLF LLC. The Federal Reserve Bank of Boston (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 5 (and in table 1 and table 4), 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 4). The amount provided by U.S. Treasury as credit protection to FRBNY and FRBB appears as liabilities on table 5 (and in table 1 and table 4).

H.4.1

**6. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 10, 2020
Federal Reserve notes outstanding	2,062,520
Less: Notes held by F.R. Banks not subject to collateralization	155,493
Federal Reserve notes to be collateralized	1,907,027
Collateral held against Federal Reserve notes	1,907,027
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>	1,890,790
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,155,651
Less: Face value of securities under reverse repurchase agreements	228,399
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,927,253

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.