

# FEDERAL RESERVE statistical release



H.4.1

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

August 31, 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 Aug 30, 2023
	Week ended Aug 30, 2023	Change from week ended		
		Aug 23, 2023	Aug 31, 2022	
Reserve Bank credit	8,087,436	- 19,854	- 709,489	8,084,524
Securities held outright <sup>1</sup>	7,509,968	- 14,304	- 902,182	7,508,057
U.S. Treasury securities	5,006,713	+ 409	- 693,822	5,006,839
Bills <sup>2</sup>	259,422	0	- 66,622	259,422
Notes and bonds, nominal <sup>2</sup>	4,273,034	+ 64	- 627,063	4,273,034
Notes and bonds, inflation-indexed <sup>2</sup>	364,549	0	- 10,319	364,549
Inflation compensation <sup>3</sup>	109,708	+ 345	+ 10,181	109,835
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,500,909	- 14,713	- 208,359	2,498,870
Unamortized premiums on securities held outright <sup>5</sup>	290,449	- 916	- 37,018	290,201
Unamortized discounts on securities held outright <sup>5</sup>	-27,517	+ 74	- 957	-27,422
Repurchase agreements <sup>6</sup>	1	- 3	+ 1	1
Foreign official	1	- 3	+ 1	1
Others	0	0	0	0
Loans	251,356	- 3,826	+ 231,650	250,565
Primary credit	2,204	+ 267	- 2,390	2,907
Secondary credit	0	0	0	0
Seasonal credit	67	+ 6	+ 18	70
Paycheck Protection Program Liquidity Facility	5,750	- 250	- 9,313	5,693
Bank Term Funding Program	107,301	+ 33	+ 107,301	107,527
Other credit extensions <sup>7</sup>	136,034	- 3,882	+ 136,034	134,369
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>	19,515	+ 16	- 6,404	19,534
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>	5,615	+ 2	+ 61	5,618
Net portfolio holdings of TALF II LLC <sup>8</sup>	1,581	+ 1	- 576	1,583
Float	-273	- 105	+ 104	-753
Central bank liquidity swaps <sup>9</sup>	232	+ 2	+ 61	232
Other Federal Reserve assets <sup>10</sup>	36,507	- 797	+ 5,769	36,910
Foreign currency denominated assets <sup>11</sup>	18,195	- 75	+ 650	18,316
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>	52,364	+ 14	+ 1,407	52,364
<b>Total factors supplying reserve funds</b>	<b>8,174,235</b>	<b>- 19,916</b>	<b>- 707,433</b>	<b>8,171,445</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 Aug 30, 2023
	Week ended Aug 30, 2023	Change from week ended		
		Aug 23, 2023	Aug 31, 2022	
Currency in circulation <sup>12</sup>	2,328,310	- 175	+ 52,589	2,331,504
Reverse repurchase agreements <sup>13</sup>	1,988,594	- 123,791	- 471,797	1,998,323
Foreign official and international accounts	289,671	- 7,665	+ 26,488	301,504
Others	1,698,923	- 116,125	- 498,284	1,696,819
Treasury cash holdings	317	+ 7	+ 218	327
Deposits with F.R. Banks, other than reserve balances	650,142	+ 58,554	- 180,942	675,819
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	470,800	+ 57,013	- 141,736	500,702
Foreign official	9,792	+ 106	+ 2,261	10,412
Other <sup>14</sup>	169,549	+ 1,433	- 41,468	164,705
Treasury contributions to credit facilities <sup>15</sup>	13,358	0	- 4,582	13,358
Other liabilities and capital <sup>16</sup>	-44,830	- 6,066	- 92,610	-44,427
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,935,891</b>	<b>- 71,471</b>	<b>- 697,123</b>	<b>4,974,904</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,238,345</b>	<b>+ 51,556</b>	<b>- 10,309</b>	<b>3,196,542</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 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 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 Aug 30, 2023
	Week ended Aug 30, 2023	Change from week ended		
		Aug 23, 2023	Aug 31, 2022	
Securities held in custody for foreign official and international accounts	3,435,861	- 4,476	+ 45,011	3,434,025
Marketable U.S. Treasury securities <sup>1</sup>	3,002,231	- 3,460	+ 8,471	3,000,447
Federal agency debt and mortgage-backed securities <sup>2</sup>	351,444	- 1,109	+ 38,613	351,327
Other securities <sup>3</sup>	82,186	+ 93	- 2,074	82,251
Securities lent to dealers	36,514	- 1,466	- 293	42,811
Overnight facility <sup>4</sup>	36,514	- 1,466	- 293	42,811
U.S. Treasury securities	36,514	- 1,466	- 293	42,811
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, 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, August 30, 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>	136,593	3,160	105,123	5,688	0	...	250,565
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	65,077	255,130	634,521	1,719,220	832,030	1,500,862	5,006,839
Weekly changes	- 3,067	+ 3,498	- 410	+ 150	+ 79	+ 94	+ 345
<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	0	11	9,087	42,759	2,447,012	2,498,870
Weekly changes	0	- 1	- 2	- 175	- 935	- 13,158	- 14,270
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	9,930	...	...	9,930
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	193	201	0	...	...	393
Repurchase agreements <sup>8</sup>	1	0	...	...	...	...	1
Central bank liquidity swaps <sup>9</sup>	232	0	0	0	0	0	232
Reverse repurchase agreements <sup>8</sup>	1,998,323	0	...	...	...	...	1,998,323
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 outstanding 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 Aug 30, 2023
Mortgage-backed securities held outright <sup>1</sup>	2,498,870
Residential mortgage-backed securities	2,490,505
Commercial mortgage-backed securities	8,365
Commitments to buy mortgage-backed securities <sup>2</sup>	150
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 Aug 30, 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)	9,011	8,981	10,553	19,534
Municipal Liquidity Facility LLC	2,907	2,907	2,711	5,618
TALF II LLC	744	393	1,189	1,583

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value, net of an allowance for loan losses updated as of June 30, 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.

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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 Aug 30, 2023	Change since	
			Wednesday Aug 23, 2023	Wednesday Aug 31, 2022
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,418	- 12	+ 136
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,021,402	- 16,791	- 706,017
Securities held outright <sup>1</sup>		7,508,057	- 13,924	- 898,575
U.S. Treasury securities		5,006,839	+ 345	- 688,158
Bills <sup>2</sup>		259,422	0	- 66,622
Notes and bonds, nominal <sup>2</sup>		4,273,034	0	- 620,040
Notes and bonds, inflation-indexed <sup>2</sup>		364,549	0	- 11,212
Inflation compensation <sup>3</sup>		109,835	+ 346	+ 9,717
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,498,870	- 14,270	- 210,418
Unamortized premiums on securities held outright <sup>5</sup>		290,201	- 880	- 37,060
Unamortized discounts on securities held outright <sup>5</sup>		-27,422	+ 76	- 682
Repurchase agreements <sup>6</sup>		1	+ 1	+ 1
Loans <sup>7</sup>		250,565	- 2,064	+ 230,299
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		19,534	+ 22	- 6,399
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		5,618	+ 3	+ 62
Net portfolio holdings of TALF II LLC <sup>8</sup>		1,583	+ 2	- 561
Items in process of collection	(0)	66	+ 10	+ 3
Bank premises		464	+ 11	- 147
Central bank liquidity swaps <sup>9</sup>		232	+ 2	+ 61
Foreign currency denominated assets <sup>10</sup>		18,316	+ 15	+ 741
Other assets <sup>11</sup>		36,448	- 1,009	+ 7,346
<b>Total assets</b>	(0)	<b>8,121,316</b>	<b>- 17,750</b>	<b>- 704,777</b>

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 Aug 30, 2023	Change since	
			Wednesday Aug 23, 2023	Wednesday Aug 31, 2022
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,280,881	+ 3,360	+ 52,049
Reverse repurchase agreements <sup>12</sup>		1,998,323	- 114,191	- 529,961
Deposits	(0)	3,872,362	+ 98,449	- 129,771
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,196,543	+ 19,163	+ 80,694
U.S. Treasury, General Account		500,702	+ 84,671	- 169,209
Foreign official		10,412	+ 726	+ 2,295
Other <sup>13</sup>	(0)	164,705	- 6,111	- 43,551
Deferred availability cash items	(0)	819	+ 538	- 331
Treasury contributions to credit facilities <sup>14</sup>		13,358	0	- 4,582
Other liabilities and accrued dividends <sup>15</sup>		-87,146	- 5,905	- 93,098
<b>Total liabilities</b>	<b>(0)</b>	<b>8,078,597</b>	<b>- 17,750</b>	<b>- 705,695</b>
<i>Capital accounts</i>				
Capital paid in		35,934	0	+ 918
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>42,719</b>	<b>0</b>	<b>+ 918</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, August 30, 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	1,418	39	46	131	58	183	112	256	32	44	89	178	250
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,021,402	154,341	4,369,743	130,256	242,477	547,540	533,118	490,183	123,563	60,295	109,431	391,564	868,890
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	19,534	19,534	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	5,618	0	5,618	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	1,583	0	1,583	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	232	10	82	8	22	47	7	8	5	1	2	5	33
Foreign currency denominated assets <sup>4</sup>	18,316	788	6,518	658	1,727	3,709	549	638	412	116	194	386	2,621
Other assets <sup>5</sup>	36,977	787	15,899	644	1,064	2,670	3,572	2,004	839	510	844	1,781	6,363
Interdistrict settlement account	0 -	2,730 -	161,869 -	5,690 +	47,214 +	230,816 +	8,010 -	41,444 -	5,378 -	567 -	9,520 -	32,002 -	26,842
<b>Total assets</b>	<b>8,121,316</b>	<b>173,326</b>	<b>4,242,795</b>	<b>126,533</b>	<b>293,315</b>	<b>786,151</b>	<b>547,655</b>	<b>452,749</b>	<b>119,953</b>	<b>60,663</b>	<b>101,493</b>	<b>363,203</b>	<b>853,481</b>

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, August 30, 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	2,280,881	81,081	720,368	54,910	112,549	168,131	353,376	125,136	72,795	34,378	49,667	190,256	318,234
Reverse repurchase agreements <sup>6</sup>	1,998,323	38,607	1,115,964	32,935	61,409	139,062	135,375	124,568	29,893	13,549	25,836	97,432	183,691
Deposits	3,872,362	42,956	2,447,551	37,856	117,730	482,867	56,371	208,034	16,289	12,524	25,703	75,832	348,649
Depository institutions	3,196,543	42,901	1,885,572	37,855	117,700	482,466	56,343	95,027	16,279	12,417	25,666	75,693	348,623
U.S. Treasury, General Account	500,702	0	500,702	0	0	0	0	0	0	0	0	0	0
Foreign official	10,412	2	10,386	1	4	8	1	1	1	0	0	1	6
Other <sup>7</sup>	164,705	53	50,891	0	27	392	27	113,005	9	106	37	138	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-95,121	-1,811	-63,063	-851	-3,130	-13,412	-3	-7,482	-120	-170	-361	-1,552	-3,167
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	8,794	1,001	3,432	169	281	1,020	1,122	463	131	113	182	234	646
<b>Total liabilities</b>	<b>8,078,597</b>	<b>171,518</b>	<b>4,227,926</b>	<b>125,020</b>	<b>288,840</b>	<b>777,668</b>	<b>546,240</b>	<b>450,719</b>	<b>118,988</b>	<b>60,394</b>	<b>101,028</b>	<b>362,202</b>	<b>848,053</b>
<i>Capital</i>													
Capital paid in	35,934	1,516	12,455	1,269	3,834	7,109	1,212	1,794	812	226	393	858	4,456
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>8,121,316</b>	<b>173,326</b>	<b>4,242,795</b>	<b>126,533</b>	<b>293,315</b>	<b>786,151</b>	<b>547,655</b>	<b>452,749</b>	<b>119,953</b>	<b>60,663</b>	<b>101,493</b>	<b>363,203</b>	<b>853,481</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, August 30, 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 Aug 30, 2023
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,690,657
Less: Notes held by F.R. Banks not subject to collateralization	409,776
Federal Reserve notes to be collateralized	2,280,881
Collateral held against Federal Reserve notes	2,280,881
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>	2,264,644
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,508,058
Less: Face value of securities under reverse repurchase agreements	2,217,733
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,290,325

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.