

FEDERAL RESERVE statistical release



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

October 31, 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 Oct 30, 2024
	Week ended Oct 30, 2024	Change from week ended		
		Oct 23, 2024	Nov 1, 2023	
Reserve Bank credit	6,974,370	- 18,205	- 886,489	6,971,209
Securities held outright ¹	6,627,879	- 12,693	- 737,457	6,626,135
U.S. Treasury securities	4,357,762	+ 137	- 542,320	4,357,825
Bills ²	195,293	0	- 36,065	195,293
Notes and bonds, nominal ²	3,704,440	+ 43	- 486,121	3,704,447
Notes and bonds, inflation-indexed ²	340,938	+ 7	- 24,442	340,956
Inflation compensation ³	117,092	+ 87	+ 4,309	117,130
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,267,770	- 12,830	- 195,137	2,265,963
Unamortized premiums on securities held outright ⁵	254,542	- 764	- 29,891	254,329
Unamortized discounts on securities held outright ⁵	-23,759	+ 90	+ 2,577	-23,681
Repurchase agreements ⁶	9	+ 6	+ 7	31
Foreign official	1	+ 1	+ 1	0
Others	9	+ 6	+ 7	31
Loans	62,453	- 3,860	- 102,444	61,485
Primary credit	1,467	- 140	- 1,661	1,505
Secondary credit	0	0	0	0
Seasonal credit	59	- 4	+ 19	60
Paycheck Protection Program Liquidity Facility	2,093	- 43	- 2,291	2,090
Bank Term Funding Program	58,833	- 3,674	- 50,468	57,831
Other credit extensions ⁷	0	0	- 48,043	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	10,147	+ 10	- 8,980	10,158
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸	0	0	- 5,641	0
Net portfolio holdings of TALF II LLC ⁸	0	0	- 1,165	0
Float	-416	- 150	- 25	-1,324
Central bank liquidity swaps ⁹	157	- 6	- 89	157
Other Federal Reserve assets ¹⁰	43,358	- 839	- 3,381	43,918
Foreign currency denominated assets ¹¹	18,126	- 99	+ 443	18,155
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	10,200	0	+ 5,000	10,200
Treasury currency outstanding ¹²	53,143	+ 14	+ 728	53,143
Total factors supplying reserve funds	7,066,880	- 18,289	- 880,317	7,063,748

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 Oct 30, 2024
	Week ended Oct 30, 2024	Change from week ended		
		Oct 23, 2024	Nov 1, 2023	
Currency in circulation ¹²	2,354,988	- 1,003	+ 31,622	2,356,502
Reverse repurchase agreements ¹³	620,731	- 34,206	- 789,930	627,007
Foreign official and international accounts	390,928	- 5,219	+ 83,212	398,061
Others	229,802	- 28,988	- 873,143	228,946
Treasury cash holdings	336	+ 6	- 36	347
Deposits with F.R. Banks, other than reserve balances	1,002,000	+ 8,234	+ 9,086	1,011,543
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	835,237	+ 5,246	+ 14,750	847,137
Foreign official	9,683	0	- 4	9,684
Other ¹⁴	157,079	+ 2,987	- 5,661	154,722
Treasury contributions to credit facilities ¹⁵	4,958	0	- 8,400	4,958
Other liabilities and capital ¹⁶	-153,090	+ 1,869	- 92,400	-152,403
Total factors, other than reserve balances, absorbing reserve funds	3,829,922	- 25,102	- 850,060	3,847,954
Reserve balances with Federal Reserve Banks	3,236,958	+ 6,813	- 30,258	3,215,794

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 Oct 30, 2024
	Week ended Oct 30, 2024	Change from week ended		
		Oct 23, 2024	Nov 1, 2023	
Securities held in custody for foreign official and international accounts	3,329,141	+ 7,623	- 92,025	3,323,744
Marketable U.S. Treasury securities ¹	2,941,663	+ 8,861	- 43,040	2,936,186
Federal agency debt and mortgage-backed securities ²	298,788	- 1,330	- 55,092	298,893
Other securities ³	88,691	+ 93	+ 6,107	88,665
Securities lent to dealers	32,685	+ 2,286	- 2,453	35,056
Overnight facility ⁴	32,685	+ 2,286	- 2,453	35,056
U.S. Treasury securities	32,685	+ 2,286	- 2,453	35,056
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, October 30, 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	1,112	57,410	1,261	1,702	0	...	61,485
<i>U.S. Treasury securities</i> ²							
Holdings	70,055	215,127	484,413	1,467,694	592,512	1,528,024	4,357,825
Weekly changes	+ 5,331	- 2,768	- 2,552	+ 38	+ 11	+ 109	+ 169
<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	12	6,005	23,699	2,236,246	2,265,963
Weekly changes	0	0	- 4	- 121	- 532	- 11,997	- 12,653
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	0	0	0	5,037	...	...	5,037
Repurchase agreements ⁶	31	0	...	...	...	...	31
Central bank liquidity swaps ⁷	157	0	0	0	0	0	157
Reverse repurchase agreements ⁶	627,007	0	...	...	...	...	627,007
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 Oct 30, 2024
Mortgage-backed securities held outright ¹	2,265,963
Residential mortgage-backed securities	2,257,865
Commercial mortgage-backed securities	8,098
Commitments to buy mortgage-backed securities ²	74
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 Oct 30, 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)	4,035	4,475	5,683	10,158

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 June 30, 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 Oct 30, 2024	Change since	
			Wednesday Oct 23, 2024	Wednesday Nov 1, 2023
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		10,200	0	+ 5,000
Coin		1,495	- 8	+ 40
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,918,299	- 15,290	- 840,742
Securities held outright ¹		6,626,135	- 12,484	- 711,720
U.S. Treasury securities		4,357,825	+ 169	- 514,776
Bills ²		195,293	0	- 35,973
Notes and bonds, nominal ²		3,704,447	+ 50	- 458,577
Notes and bonds, inflation-indexed ²		340,956	+ 25	- 24,424
Inflation compensation ³		117,130	+ 94	+ 4,198
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,265,963	- 12,653	- 196,944
Unamortized premiums on securities held outright ⁵		254,329	- 739	- 29,913
Unamortized discounts on securities held outright ⁵		-23,681	+ 86	+ 2,565
Repurchase agreements ⁶		31	+ 31	+ 30
Loans ⁷		61,485	- 2,184	- 101,704
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		10,158	+ 13	- 8,986
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		0	0	- 5,643
Net portfolio holdings of TALF II LLC ⁸		0	0	- 1,019
Items in process of collection	(0)	70	+ 24	+ 3
Bank premises		430	+ 4	0
Central bank liquidity swaps ⁹		157	- 6	- 89
Foreign currency denominated assets ¹⁰		18,155	+ 86	+ 547
Other assets ¹¹		43,488	- 742	- 2,286
Total assets	(0)	7,013,490	- 15,918	- 853,174

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 Oct 30, 2024	Change since	
			Wednesday Oct 23, 2024	Wednesday Nov 1, 2023
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,305,197	+ 999	+ 30,564
Reverse repurchase agreements ¹²		627,007	- 41,610	- 769,508
Deposits	(0)	4,227,337	+ 21,589	- 14,677
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,215,794	- 12,668	- 98,836
U.S. Treasury, General Account		847,137	+ 29,727	+ 94,129
Foreign official		9,684	+ 1	- 2
Other ¹³	(0)	154,722	+ 4,529	- 9,969
Deferred availability cash items	(0)	1,394	+ 1,034	+ 848
Treasury contributions to credit facilities ¹⁴		4,958	0	- 8,400
Other liabilities and accrued dividends ¹⁵		-195,897	+ 2,026	- 92,760
Total liabilities	(0)	6,969,996	- 15,962	- 853,933
<i>Capital accounts</i>				
Capital paid in		36,709	+ 44	+ 759
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		43,494	+ 44	+ 759

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, October 30, 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	21,237	729	6,619	657	997	1,557	2,999	1,417	635	355	599	1,786	2,887
Coin	1,495	57	48	168	43	197	118	250	33	55	99	182	246
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,918,299	145,719	3,696,007	103,083	269,839	692,028	465,073	381,597	99,406	46,072	81,468	306,403	631,604
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	10,158	10,158	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	157	7	54	6	17	31	5	8	4	1	2	4	20
Foreign currency denominated assets ⁴	18,155	757	6,279	639	1,931	3,582	595	891	409	114	198	437	2,324
Other assets ⁵	43,989	1,079	20,570	744	1,719	4,685	3,918	2,386	875	590	1,022	2,172	4,226
Interdistrict settlement account	0 +	18,471 -	36,324 +	54,318 -	6,211 -	45,969 -	3,058 -	35,113 +	8,969 +	5,578 -	13,877 +	1,679 +	51,537
Total assets	7,013,490	176,976	3,693,254	159,615	268,336	656,110	469,651	351,436	110,331	52,765	69,510	312,662	692,844

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, October 30, 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	2,305,197	85,829	751,536	55,338	114,039	168,306	359,990	104,937	77,419	30,278	28,806	201,166	327,553
Reverse repurchase agreements ⁶	627,007	13,042	337,418	9,342	24,450	62,499	41,949	34,603	8,774	3,917	6,894	27,381	56,738
Deposits	4,227,337	73,862	2,711,531	95,943	134,014	448,563	64,370	223,666	22,954	18,388	33,855	84,029	316,162
Depository institutions	3,215,794	73,857	1,802,862	95,942	133,980	447,997	64,295	121,727	22,949	18,281	33,824	83,951	316,130
U.S. Treasury, General Account	847,137	0	847,137	0	0	0	0	0	0	0	0	0	0
Foreign official	9,684	2	9,658	1	4	8	1	2	1	0	0	1	5
Other ⁷	154,722	3	51,873	0	29	559	74	101,938	4	106	30	77	27
Earnings remittances due to the U.S. Treasury ⁸	-207,040	-3,990	-126,707	-2,858	-9,192	-33,226	78	-14,614	-12	-257	-757	-1,435	-14,068
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	1,434	4,600	324	451	1,408	1,797	659	207	160	228	333	935
Total liabilities	6,969,996	175,134	3,678,377	158,089	263,762	647,551	468,184	349,251	109,341	52,486	69,027	311,473	687,321
<i>Capital</i>													
Capital paid in	36,709	1,559	12,531	1,286	3,852	7,221	1,244	1,852	837	236	410	1,026	4,655
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	7,013,490	176,976	3,693,254	159,615	268,336	656,110	469,651	351,436	110,331	52,765	69,510	312,662	692,844

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, October 30, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Oct 30, 2024
Federal Reserve notes outstanding	2,782,069
Less: Notes held by F.R. Banks not subject to collateralization	476,872
Federal Reserve notes to be collateralized	2,305,197
Collateral held against Federal Reserve notes	2,305,197
Gold certificate account	11,037
Special drawing rights certificate account	10,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,283,960
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,626,166
Less: Face value of securities under reverse repurchase agreements	680,471
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,945,694

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.