

# FEDERAL RESERVE statistical release



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

April 8, 2021

### 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 Apr 7, 2021
	Week ended Apr 7, 2021	Change from week ended		
		Mar 31, 2021	Apr 8, 2020	
Reserve Bank credit	7,656,966	+ 14,932	+1,688,928	7,669,670
Securities held outright <sup>1</sup>	7,135,255	+ 13,802	+2,162,578	7,146,064
U.S. Treasury securities	4,948,224	+ 13,708	+1,437,096	4,959,033
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,241,032	+ 10,172	+1,290,744	4,251,662
Notes and bonds, inflation-indexed <sup>2</sup>	334,757	+ 3,029	+ 132,132	334,757
Inflation compensation <sup>3</sup>	46,391	+ 507	+ 14,221	46,570
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,184,684	+ 94	+ 725,482	2,184,684
Unamortized premiums on securities held outright <sup>5</sup>	350,900	+ 131	+ 120,961	351,110
Unamortized discounts on securities held outright <sup>5</sup>	-9,509	- 376	- 1,552	-9,560
Repurchase agreements <sup>6</sup>	0	- 1	- 227,643	0
Foreign official	0	- 1	0	0
Others	0	0	- 227,643	0
Loans	61,967	+ 2,149	- 68,037	62,814
Primary credit	761	- 180	- 42,752	709
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	25	0	- 32,674	25
Money Market Mutual Fund Liquidity Facility	171	- 132	- 53,622	0
Paycheck Protection Program Liquidity Facility	61,009	+ 2,460	+ 61,009	62,080
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,556	0	+ 8,556	8,556
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	26,020	- 5	+ 26,020	25,937
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,954	+ 8	+ 30,954	30,962
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	11,535	- 19	+ 11,535	11,413
Net portfolio holdings of TALF II LLC <sup>7</sup>	5,282	- 314	+ 5,282	5,283
Float	-107	+ 235	+ 87	-106
Central bank liquidity swaps <sup>8</sup>	868	- 1,642	- 384,497	868
Other Federal Reserve assets <sup>9</sup>	35,244	+ 963	+ 4,684	36,330
Foreign currency denominated assets <sup>10</sup>	21,291	+ 53	+ 932	21,367
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>	50,602	+ 14	+ 417	50,602
<b>Total factors supplying reserve funds</b>	<b>7,745,100</b>	<b>+ 14,999</b>	<b>+1,690,277</b>	<b>7,757,880</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 Apr 7, 2021
	Week ended Apr 7, 2021	Change from week ended		
		Mar 31, 2021	Apr 8, 2020	
Currency in circulation <sup>11</sup>	2,146,971	+ 8,312	+ 266,008	2,150,262
Reverse repurchase agreements <sup>12</sup>	239,520	- 13,502	- 173,270	272,073
Foreign official and international accounts	225,843	+ 19,083	- 56,502	237,038
Others	13,677	- 32,585	- 116,768	35,035
Treasury cash holdings	88	- 3	- 229	80
Deposits with F.R. Banks, other than reserve balances	1,325,857	- 37,737	+ 379,045	1,289,960
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,010,103	- 15,624	+ 311,525	954,968
Foreign official	32,308	- 158	+ 15,548	32,249
Other <sup>13</sup>	283,446	- 21,955	+ 51,972	302,744
Treasury contributions to credit facilities <sup>14</sup>	51,778	0	+ 51,778	51,778
Other liabilities and capital <sup>15</sup>	47,937	+ 1,143	- 5,553	49,670
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>3,812,151</b>	<b>- 41,788</b>	<b>+ 517,780</b>	<b>3,813,825</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,932,949</b>	<b>+ 56,787</b>	<b>+1,172,498</b>	<b>3,944,055</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 \$13.9 billion, MS Facilities LLC of \$16.6 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 7, 2021
	Week ended Apr 7, 2021	Change from week ended		
		Mar 31, 2021	Apr 8, 2020	
Securities held in custody for foreign official and international accounts	3,548,935	- 2,587	+ 232,738	3,550,615
Marketable U.S. Treasury securities <sup>1</sup>	3,114,900	- 3,274	+ 269,228	3,116,393
Federal agency debt and mortgage-backed securities <sup>2</sup>	346,414	+ 117	- 41,866	346,414
Other securities <sup>3</sup>	87,621	+ 570	+ 5,376	87,808
Securities lent to dealers	40,448	+ 1,443	+ 3,876	39,086
Overnight facility <sup>4</sup>	40,448	+ 1,443	+ 3,876	39,086
U.S. Treasury securities	40,448	+ 1,443	+ 3,876	39,086
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, April 7, 2021**

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>	84	650	433	61,647	0	...	62,814
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	75,102	350,381	624,772	1,888,684	889,186	1,130,908	4,959,033
Weekly changes	+ 4,084	+ 32,488	- 30,729	+ 7,150	+ 167	+ 3,596	+ 16,756
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	12	1,954	69,053	2,113,665	2,184,684
Weekly changes	0	0	+ 5	+ 16	+ 220	- 239	+ 1
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	16,457	...	...	16,457
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	300	400	0	5,358	...	...	6,058
Loans held by TALF II LLC <sup>8</sup>	0	0	0	2,101	...	...	2,101
Repurchase agreements <sup>9</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>10</sup>	244	624	0	0	0	0	868
Reverse repurchase agreements <sup>9</sup>	272,073	0	...	...	...	...	272,073
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, 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 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.
- 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 Apr 7, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,184,684
Residential mortgage-backed securities	2,174,741
Commercial mortgage-backed securities	9,943
Commitments to buy mortgage-backed securities <sup>2</sup>	199,461
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	3

- 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 Apr 7, 2021			
	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
Commercial Paper Funding Facility II LLC	0	0	8,556	8,556
Corporate Credit Facilities LLC	13,825	13,766	12,171	25,937
MS Facilities LLC (Main Street Lending Program)	16,488	14,044	16,917	30,962
Municipal Liquidity Facility LLC	6,058	6,058	5,355	11,413
TALF II LLC	2,256	2,101	3,181	5,283

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 Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
  - For the MS Facilities LLC (Main Street Lending Program) includes loan participations, net of an allowance for loan losses updated as of December 31, 2020, at face value.
  - 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 credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, 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 Apr 7, 2021	Change since	
			Wednesday Mar 31, 2021	Wednesday Apr 8, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,458	- 26	- 210
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,550,428	+ 18,427	+1,895,874
Securities held outright <sup>1</sup>		7,146,064	+ 16,756	+2,049,630
U.S. Treasury securities		4,959,033	+ 16,756	+1,324,647
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,251,662	+ 16,269	+1,186,802
Notes and bonds, inflation-indexed <sup>2</sup>		334,757	0	+ 124,132
Inflation compensation <sup>3</sup>		46,570	+ 487	+ 13,713
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,184,684	+ 1	+ 724,983
Unamortized premiums on securities held outright <sup>5</sup>		351,110	+ 136	+ 107,997
Unamortized discounts on securities held outright <sup>5</sup>		-9,560	- 91	- 2,179
Repurchase agreements <sup>6</sup>		0	0	- 192,751
Loans <sup>7</sup>		62,814	+ 1,626	- 66,823
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,556	0	+ 8,556
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		25,937	- 97	+ 25,937
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,962	+ 9	+ 30,962
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		11,413	- 143	+ 11,413
Net portfolio holdings of TALF II LLC <sup>8</sup>		5,283	+ 1	+ 5,283
Items in process of collection	(0)	44	- 13	+ 5
Bank premises		1,913	- 10	- 288
Central bank liquidity swaps <sup>9</sup>		868	- 1,642	- 357,209
Foreign currency denominated assets <sup>10</sup>		21,367	+ 216	+ 994
Other assets <sup>11</sup>		34,417	+ 3,171	+ 4,427
<b>Total assets</b>	(0)	<b>7,708,882</b>	<b>+ 19,894</b>	<b>+1,625,741</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 7, 2021	Change since	
			Wednesday Mar 31, 2021	Wednesday Apr 8, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,101,194	+ 6,089	+ 265,969
Reverse repurchase agreements <sup>12</sup>		272,073	- 80,104	- 62,415
Deposits	(0)	5,234,015	+ 91,031	+1,375,655
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,944,055	+ 271,353	+1,169,549
U.S. Treasury, General Account		954,968	- 166,983	+ 127,790
Foreign official		32,249	- 960	+ 15,603
Other <sup>13</sup>	(0)	302,744	- 12,378	+ 62,714
Deferred availability cash items	(0)	151	- 956	- 193
Treasury contributions to credit facilities <sup>14</sup>		51,778	0	+ 51,778
Other liabilities and accrued dividends <sup>15</sup>		10,404	+ 3,821	- 5,488
<b>Total liabilities</b>	<b>(0)</b>	<b>7,669,616</b>	<b>+ 19,882</b>	<b>+1,625,307</b>
<i>Capital accounts</i>				
Capital paid in		32,482	+ 13	+ 475
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,267</b>	<b>+ 13</b>	<b>+ 435</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- 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.
- 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.
- 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.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- 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.
- Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$16.6 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
- Includes the liability for earnings remittances due to the U.S. Treasury.

H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, April 7, 2021**

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	1,458	30	38	118	72	205	130	249	23	44	101	161	287
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,550,428	168,536	3,887,411	174,997	237,929	472,293	553,695	419,375	119,724	83,055	123,560	362,443	947,411
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,556	0	8,556	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	25,937	0	25,937	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,962	30,962	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	11,413	0	11,413	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	5,283	0	5,283	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	868	39	292	31	75	181	39	34	17	7	9	16	128
Foreign currency denominated assets <sup>4</sup>	21,367	970	7,182	767	1,847	4,446	966	837	406	182	231	385	3,147
Other assets <sup>5</sup>	36,374	2,379	16,059	919	1,209	2,596	2,736	2,064	708	511	886	1,876	4,431
Interdistrict settlement account	0	- 37,266	+ 58,238	+ 21,705	+ 77,652	+ 68,165	- 99,218	+ 39,884	- 7,252	- 12,941	- 10,904	- 3,105	- 94,958
<b>Total assets</b>	<b>7,708,882</b>	<b>166,183</b>	<b>4,025,891</b>	<b>199,066</b>	<b>319,545</b>	<b>549,051</b>	<b>460,533</b>	<b>463,580</b>	<b>114,104</b>	<b>71,127</b>	<b>114,334</b>	<b>362,979</b>	<b>862,490</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, April 7, 2021 (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	2,101,194	62,683	681,284	57,306	103,314	158,133	292,324	131,124	59,565	33,087	55,138	184,383	282,852
Reverse repurchase agreements <sup>6</sup>	272,073	6,110	140,868	6,207	8,512	17,052	20,051	15,197	4,299	2,571	4,327	13,112	33,768
Deposits	5,234,015	79,211	3,149,887	133,838	203,978	364,921	145,614	315,091	49,245	34,794	54,162	164,268	539,006
Depository institutions	3,944,055	79,196	2,018,542	133,837	203,940	364,121	145,437	159,237	49,227	34,476	53,448	163,614	538,979
U.S. Treasury, General Account	954,968	0	954,968	0	0	0	0	0	0	0	0	0	0
Foreign official	32,249	2	32,222	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	302,744	13	144,156	0	35	791	175	155,853	18	317	713	653	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,585	48	1,435	52	67	107	193	142	37	22	39	127	316
Treasury contributions to credit facilities <sup>9</sup>	51,778	18,072	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,970	-1,719	5,539	254	285	690	568	491	212	305	236	368	740
<b>Total liabilities</b>	<b>7,669,616</b>	<b>164,405</b>	<b>4,012,719</b>	<b>197,659</b>	<b>316,157</b>	<b>540,903</b>	<b>458,749</b>	<b>462,044</b>	<b>113,359</b>	<b>70,778</b>	<b>113,901</b>	<b>362,259</b>	<b>856,682</b>
<i>Capital</i>													
Capital paid in	32,482	1,470	10,892	1,164	2,801	6,735	1,477	1,270	616	291	359	597	4,809
Surplus	6,785	308	2,280	244	587	1,412	307	266	129	58	73	122	999
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>7,708,882</b>	<b>166,183</b>	<b>4,025,891</b>	<b>199,066</b>	<b>319,545</b>	<b>549,051</b>	<b>460,533</b>	<b>463,580</b>	<b>114,104</b>	<b>71,127</b>	<b>114,334</b>	<b>362,979</b>	<b>862,490</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, April 7, 2021 (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 each Federal Reserve Bank's allotted surplus cap.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$16.6 billion, and Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 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) 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 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. 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 CPFF II LLC, CCF LLC, 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

Federal Reserve notes and collateral	Wednesday Apr 7, 2021
Federal Reserve notes outstanding	2,255,545
Less: Notes held by F.R. Banks not subject to collateralization	154,351
Federal Reserve notes to be collateralized	2,101,194
Collateral held against Federal Reserve notes	2,101,194
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>	2,084,957
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,146,064
Less: Face value of securities under reverse repurchase agreements	261,928
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,884,136

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.