

# FEDERAL RESERVE statistical release



H.4.1

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

May 20, 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 May 19, 2021
	Week ended May 19, 2021	Change from week ended		
		May 12, 2021	May 20, 2020	
Reserve Bank credit	7,875,080	+ 91,260	+ 953,044	7,883,429
Securities held outright <sup>1</sup>	7,335,912	+ 92,990	+1,463,342	7,351,729
U.S. Treasury securities	5,062,418	+ 13,168	+ 988,343	5,071,821
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,347,095	+ 10,022	+ 889,972	4,355,182
Notes and bonds, inflation-indexed <sup>2</sup>	339,827	+ 2,401	+ 85,633	340,855
Inflation compensation <sup>3</sup>	49,452	+ 746	+ 12,738	49,740
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,271,147	+ 79,822	+ 474,999	2,277,561
Unamortized premiums on securities held outright <sup>5</sup>	350,137	+ 392	+ 49,970	350,289
Unamortized discounts on securities held outright <sup>5</sup>	-13,139	- 689	- 7,468	-13,320
Repurchase agreements <sup>6</sup>	0	0	- 161,729	0
Foreign official	0	0	0	0
Others	0	0	- 161,729	0
Loans	81,678	+ 2,723	- 30,111	83,297
Primary credit	616	+ 54	- 20,866	661
Secondary credit	0	0	0	0
Seasonal credit	1	+ 1	- 1	2
Primary Dealer Credit Facility	0	0	- 8,969	0
Money Market Mutual Fund Liquidity Facility	0	0	- 38,047	0
Paycheck Protection Program Liquidity Facility	81,060	+ 2,667	+ 37,771	82,635
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,556	0	+ 4,264	8,554
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	25,910	- 24	+ 24,727	25,966
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,616	- 44	+ 30,616	30,550
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	11,125	+ 2	+ 11,125	11,127
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,922	0	+ 4,922	4,922
Float	-106	+ 5	+ 68	-106
Central bank liquidity swaps <sup>8</sup>	636	+ 49	- 445,663	652
Other Federal Reserve assets <sup>9</sup>	38,834	- 4,143	+ 8,982	29,766
Foreign currency denominated assets <sup>10</sup>	21,680	- 19	+ 1,199	21,785
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>	50,628	+ 14	+ 411	50,628
<b>Total factors supplying reserve funds</b>	<b>7,963,629</b>	<b>+ 91,254</b>	<b>+ 954,654</b>	<b>7,972,082</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 May 19, 2021
	Week ended May 19, 2021	Change from week ended		
		May 12, 2021	May 20, 2020	
Currency in circulation <sup>11</sup>	2,168,626	+ 406	+ 235,459	2,169,173
Reverse repurchase agreements <sup>12</sup>	462,719	+ 69,675	+ 201,871	522,156
Foreign official and international accounts	219,119	- 1,490	- 39,732	228,158
Others	243,600	+ 71,165	+ 241,603	293,998
Treasury cash holdings	39	+ 2	- 234	34
Deposits with F.R. Banks, other than reserve balances	1,308,661	+ 49,569	- 132,912	1,356,199
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	866,119	- 32,660	- 328,291	860,833
Foreign official	28,161	+ 58	+ 11,843	27,750
Other <sup>13</sup>	414,381	+ 82,171	+ 183,536	467,616
Treasury contributions to credit facilities <sup>14</sup>	50,278	0	+ 2,564	50,278
Other liabilities and capital <sup>15</sup>	53,499	- 640	+ 1,402	50,264
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,043,822</b>	<b>+ 119,012</b>	<b>+ 308,150</b>	<b>4,148,104</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,919,807</b>	<b>- 27,758</b>	<b>+ 646,504</b>	<b>3,823,979</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.
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 May 19, 2021
	Week ended May 19, 2021	Change from week ended		
		May 12, 2021	May 20, 2020	
Securities held in custody for foreign official and international accounts	3,531,218	- 9,770	+ 142,810	3,530,012
Marketable U.S. Treasury securities <sup>1</sup>	3,087,447	- 10,129	+ 167,701	3,086,367
Federal agency debt and mortgage-backed securities <sup>2</sup>	355,518	+ 799	- 28,199	355,020
Other securities <sup>3</sup>	88,253	- 439	+ 3,308	88,625
Securities lent to dealers	36,549	+ 207	+ 4,202	37,599
Overnight facility <sup>4</sup>	36,549	+ 207	+ 4,202	37,599
U.S. Treasury securities	36,549	+ 207	+ 4,202	37,599
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, May 19, 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>	298	364	21,622	61,012	1	...	83,297
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	95,705	300,258	643,626	1,933,283	918,938	1,180,011	5,071,821
Weekly changes	- 23,069	+ 16,552	+ 12,640	- 14,744	+ 7,995	+ 18,053	+ 17,426
<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	13	1,905	68,583	2,207,060	2,277,561
Weekly changes	0	0	0	- 6	- 736	+ 86,979	+ 86,236
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	16,342	...	...	16,342
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	150	0	5,358	...	...	5,508
Loans held by TALF II LLC <sup>8</sup>	0	0	0	1,679	...	...	1,679
Repurchase agreements <sup>9</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>10</sup>	527	125	0	0	0	0	652
Reverse repurchase agreements <sup>9</sup>	522,156	0	...	...	...	...	522,156
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, 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 May 19, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,277,561
Residential mortgage-backed securities	2,267,736
Commercial mortgage-backed securities	9,826
Commitments to buy mortgage-backed securities <sup>2</sup>	176,772
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	52

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 LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday May 19, 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	8,554	8,554
Corporate Credit Facilities LLC	13,757	13,629	12,337	25,966
MS Facilities LLC (Main Street Lending Program)	16,282	13,684	16,867	30,550
Municipal Liquidity Facility LLC	5,758	5,508	5,619	11,127
TALF II LLC	1,894	1,679	3,243	4,922

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:
  - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - b. 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.
  - c. 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 March 31, 2021.
  - d. 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.
  - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
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. 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 May 19, 2021	Change since	
			Wednesday May 12, 2021	Wednesday May 20, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,270	- 18	- 208
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,771,996	+ 106,399	+1,253,137
Securities held outright <sup>1</sup>		7,351,729	+ 103,662	+1,397,211
U.S. Treasury securities		5,071,821	+ 17,426	+ 982,490
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,355,182	+ 15,537	+ 883,958
Notes and bonds, inflation-indexed <sup>2</sup>		340,855	+ 1,199	+ 85,589
Inflation compensation <sup>3</sup>		49,740	+ 690	+ 12,943
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,277,561	+ 86,236	+ 414,720
Unamortized premiums on securities held outright <sup>5</sup>		350,289	+ 506	+ 46,185
Unamortized discounts on securities held outright <sup>5</sup>		-13,320	- 563	- 7,629
Repurchase agreements <sup>6</sup>		0	- 1	- 157,351
Loans <sup>7</sup>		83,297	+ 2,794	- 25,280
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,554	- 2	+ 4,261
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		25,966	+ 65	+ 24,165
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,550	- 118	+ 30,550
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		11,127	+ 2	+ 11,127
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,922	0	+ 4,922
Items in process of collection	(0)	55	+ 1	+ 4
Bank premises		1,919	+ 1	- 287
Central bank liquidity swaps <sup>9</sup>		652	+ 65	- 445,451
Foreign currency denominated assets <sup>10</sup>		21,785	+ 213	+ 1,190
Other assets <sup>11</sup>		27,850	- 14,389	+ 2,215
<b>Total assets</b>	(0)	<b>7,922,883</b>	<b>+ 92,220</b>	<b>+ 885,625</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 May 19, 2021	Change since	
			Wednesday May 12, 2021	Wednesday May 20, 2020
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,119,844	- 250	+ 229,844
Reverse repurchase agreements <sup>12</sup>		522,156	+ 93,324	+ 255,507
Deposits	(0)	5,180,180	+ 1,679	+ 399,368
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,823,981	- 131,883	+ 519,760
U.S. Treasury, General Account		860,833	- 3,420	- 332,464
Foreign official		27,750	- 376	+ 11,522
Other <sup>13</sup>	(0)	467,616	+ 137,358	+ 200,550
Deferred availability cash items	(0)	161	- 4	- 100
Treasury contributions to credit facilities <sup>14</sup>		50,278	0	+ 1,278
Other liabilities and accrued dividends <sup>15</sup>		10,842	- 2,559	- 802
<b>Total liabilities</b>	<b>(0)</b>	<b>7,883,462</b>	<b>+ 92,190</b>	<b>+ 885,097</b>
<b>Capital accounts</b>				
Capital paid in		32,637	+ 30	+ 568
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,422</b>	<b>+ 30</b>	<b>+ 528</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
8. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
9. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
10. Revalued daily at current foreign currency exchange rates.
11. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$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.
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, May 19, 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	531	5,422	523	752	1,187	2,188	1,136	475	273	455	1,220	2,075
Coin	1,270	18	25	109	59	183	116	230	18	35	89	149	240
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,771,996	129,023	4,358,127	167,118	289,624	517,982	451,916	420,786	101,489	80,646	106,147	341,351	807,787
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,554	0	8,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	25,966	0	25,966	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,550	30,550	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	11,127	0	11,127	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,922	0	4,922	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	652	30	219	23	56	136	29	26	12	6	7	12	96
Foreign currency denominated assets <sup>4</sup>	21,785	989	7,323	782	1,884	4,533	985	854	414	185	236	392	3,208
Other assets <sup>5</sup>	29,824	588	15,360	726	1,142	2,287	1,864	1,654	547	386	727	1,505	3,038
Interdistrict settlement account	0	- 240	- 139,043	+ 26,570	+ 4,947	- 24,847	+ 3,069	+ 59,395	+ 6,585	- 13,172	+ 6,278	+ 14,151	+ 56,307
<b>Total assets</b>	<b>7,922,883</b>	<b>161,488</b>	<b>4,298,003</b>	<b>195,852</b>	<b>298,464</b>	<b>501,461</b>	<b>460,167</b>	<b>484,081</b>	<b>109,541</b>	<b>68,358</b>	<b>113,939</b>	<b>358,779</b>	<b>872,751</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, May 19, 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	2,119,844	63,362	693,283	60,788	104,740	157,935	296,845	128,768	58,072	32,711	54,120	187,506	281,713
Reverse repurchase agreements <sup>6</sup>	522,156	8,726	295,152	11,028	18,999	34,989	30,594	28,494	6,808	4,040	6,934	23,091	53,302
Deposits	5,180,180	73,023	3,256,272	122,248	170,803	299,232	130,072	324,466	43,641	30,896	52,154	146,739	530,634
Depository institutions	3,823,981	73,006	2,073,966	122,246	170,764	298,285	129,933	156,135	43,634	30,193	48,803	146,409	530,608
U.S. Treasury, General Account	860,833	0	860,833	0	0	0	0	0	0	0	0	0	0
Foreign official	27,750	2	27,723	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	467,616	15	293,749	0	36	940	137	168,330	6	703	3,351	329	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,851	47	1,604	61	115	218	166	149	27	20	19	121	302
Treasury contributions to credit facilities <sup>9</sup>	50,278	16,572	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,152	-2,021	4,812	320	416	918	697	661	250	342	278	492	987
<b>Total liabilities</b>	<b>7,883,462</b>	<b>159,708</b>	<b>4,284,829</b>	<b>194,445</b>	<b>295,074</b>	<b>493,293</b>	<b>458,374</b>	<b>482,540</b>	<b>108,799</b>	<b>68,009</b>	<b>113,505</b>	<b>357,949</b>	<b>866,937</b>
<i>Capital</i>													
Capital paid in	32,637	1,472	10,894	1,164	2,804	6,756	1,486	1,275	613	291	361	708	4,814
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>7,922,883</b>	<b>161,488</b>	<b>4,298,003</b>	<b>195,852</b>	<b>298,464</b>	<b>501,461</b>	<b>460,167</b>	<b>484,081</b>	<b>109,541</b>	<b>68,358</b>	<b>113,939</b>	<b>358,779</b>	<b>872,751</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, May 19, 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, 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.

#### 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 May 19, 2021
Federal Reserve notes outstanding	2,296,054
Less: Notes held by F.R. Banks not subject to collateralization	176,210
Federal Reserve notes to be collateralized	2,119,844
Collateral held against Federal Reserve notes	2,119,844
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>	2,103,607
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,351,729
Less: Face value of securities under reverse repurchase agreements	497,199
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,854,530

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.