

# FEDERAL RESERVE statistical release



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

July 29, 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 Jul 28, 2021
	Week ended Jul 28, 2021	Change from week ended		
		Jul 21, 2021	Jul 29, 2020	
Reserve Bank credit	8,199,469	+ 25,238	+1,282,927	8,181,858
Securities held outright <sup>1</sup>	7,665,645	+ 25,662	+1,432,255	7,650,866
U.S. Treasury securities	5,256,969	+ 19,955	+ 980,893	5,263,740
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,526,915	+ 17,490	+ 882,910	4,531,831
Notes and bonds, inflation-indexed <sup>2</sup>	347,515	+ 1,599	+ 77,001	348,943
Inflation compensation <sup>3</sup>	56,495	+ 867	+ 20,982	56,922
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,406,329	+ 5,707	+ 451,362	2,384,779
Unamortized premiums on securities held outright <sup>5</sup>	353,239	- 60	+ 32,579	352,549
Unamortized discounts on securities held outright <sup>5</sup>	-14,616	- 78	- 9,556	-14,649
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	86,269	- 1,187	- 5,803	85,487
Primary credit	414	- 64	- 3,733	472
Secondary credit	0	0	0	0
Seasonal credit	16	0	- 18	16
Primary Dealer Credit Facility	0	0	- 1,830	0
Money Market Mutual Fund Liquidity Facility	0	0	- 15,900	0
Paycheck Protection Program Liquidity Facility	85,839	- 1,124	+ 15,724	85,000
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 9,789	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	22,649	+ 7	- 21,521	22,654
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,440	+ 7	- 7,088	30,445
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	9,760	+ 2	- 6,325	9,761
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,690	0	- 4,749	4,690
Float	-203	- 93	+ 68	-814
Central bank liquidity swaps <sup>8</sup>	476	+ 1	- 117,565	476
Other Federal Reserve assets <sup>9</sup>	41,120	+ 978	+ 421	40,393
Foreign currency denominated assets <sup>10</sup>	21,198	- 36	- 300	21,236
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>	50,768	+ 14	+ 478	50,768
<b>Total factors supplying reserve funds</b>	<b>8,287,675</b>	<b>+ 25,216</b>	<b>+1,283,104</b>	<b>8,270,103</b>

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

H.4.1

**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 28, 2021
	Week ended Jul 28, 2021	Change from week ended		
		Jul 21, 2021	Jul 29, 2020	
Currency in circulation <sup>11</sup>	2,185,198	- 144	+ 197,008	2,186,355
Reverse repurchase agreements <sup>12</sup>	1,155,763	+ 69,570	+ 939,483	1,220,133
Foreign official and international accounts	253,798	- 433	+ 37,518	254,944
Others	901,966	+ 70,004	+ 901,966	965,189
Treasury cash holdings	50	+ 3	+ 3	48
Deposits with F.R. Banks, other than reserve balances	873,023	- 53,191	-1,149,640	774,254
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	578,204	- 99,899	-1,238,483	536,966
Foreign official	6,124	+ 320	- 10,100	6,194
Other <sup>13</sup>	288,696	+ 46,389	+ 98,944	231,094
Treasury contributions to credit facilities <sup>14</sup>	40,278	0	- 73,722	40,278
Other liabilities and capital <sup>15</sup>	48,991	- 2,454	+ 873	47,973
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,303,304</b>	<b>+ 13,784</b>	<b>- 85,994</b>	<b>4,269,042</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,984,371</b>	<b>+ 11,431</b>	<b>+1,369,099</b>	<b>4,001,061</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.
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 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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 28, 2021
	Week ended Jul 28, 2021	Change from week ended		
		Jul 21, 2021	Jul 29, 2020	
Securities held in custody for foreign official and international accounts	3,514,404	- 12,070	+ 107,011	3,511,494
Marketable U.S. Treasury securities <sup>1</sup>	3,079,131	- 3,377	+ 118,448	3,077,833
Federal agency debt and mortgage-backed securities <sup>2</sup>	345,352	- 8,636	- 16,002	343,748
Other securities <sup>3</sup>	89,920	- 58	+ 4,564	89,913
Securities lent to dealers	26,767	- 4,503	+ 2,012	26,429
Overnight facility <sup>4</sup>	26,767	- 4,503	+ 2,012	26,429
U.S. Treasury securities	26,767	- 4,503	+ 2,012	26,429
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.

H.4.1

**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, July 28, 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>	235	252	11,774	73,225	0	...	85,487
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	78,906	282,952	676,407	2,034,725	962,161	1,228,589	5,263,740
Weekly changes	+ 1,904	- 2,296	+ 450	+ 14,357	+ 2,747	+ 3,591	+ 20,753
<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	14	1,782	63,522	2,319,461	2,384,779
Weekly changes	0	0	- 2	- 93	- 1,326	- 35,976	- 37,398
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	16,158	...	...	16,158
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	0	4,373	...	...	4,373
Loans held by TALF II LLC <sup>7</sup>	0	0	0	1,479	...	...	1,479
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	201	275	0	0	0	0	476
Reverse repurchase agreements <sup>8</sup>	1,220,133	0	...	...	...	...	1,220,133
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 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 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.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jul 28, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,384,779
Residential mortgage-backed securities	2,375,067
Commercial mortgage-backed securities	9,713
Commitments to buy mortgage-backed securities <sup>2</sup>	126,522
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	80

- 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 Jul 28, 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
Corporate Credit Facilities LLC	10,333	5,153	17,501	22,654
MS Facilities LLC (Main Street Lending Program)	16,097	13,500	16,945	30,445
Municipal Liquidity Facility LLC	4,373	4,373	5,388	9,761
TALF II LLC	1,660	1,479	3,212	4,690

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 Corporate Credit Facilities LLC includes exchange traded-funds and corporate bonds at fair 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 at face value, net of an allowance for loan losses updated as of March 31, 2021.
  - 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: Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 28, 2021	Change since	
			Wednesday Jul 21, 2021	Wednesday Jul 29, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,251	+ 3	- 271
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,074,253	- 19,123	+1,438,737
Securities held outright <sup>1</sup>		7,650,866	- 16,644	+1,421,575
U.S. Treasury securities		5,263,740	+ 20,753	+ 970,177
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,531,831	+ 17,804	+ 870,339
Notes and bonds, inflation-indexed <sup>2</sup>		348,943	+ 1,999	+ 78,429
Inflation compensation <sup>3</sup>		56,922	+ 950	+ 21,409
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,384,779	- 37,398	+ 451,399
Unamortized premiums on securities held outright <sup>5</sup>		352,549	- 1,090	+ 31,843
Unamortized discounts on securities held outright <sup>5</sup>		-14,649	- 28	- 9,645
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		85,487	- 1,361	- 5,036
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,900
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		22,654	+ 6	- 21,556
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,445	+ 6	- 7,143
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		9,761	+ 1	- 6,325
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,690	0	- 4,749
Items in process of collection	(0)	78	+ 25	+ 21
Bank premises		1,766	- 101	- 434
Central bank liquidity swaps <sup>9</sup>		476	+ 1	- 116,997
Foreign currency denominated assets <sup>10</sup>		21,236	+ 23	- 405
Other assets <sup>11</sup>		38,626	+ 103	+ 463
<b>Total assets</b>	(0)	<b>8,221,473</b>	<b>- 19,057</b>	<b>+1,272,441</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 Jul 28, 2021	Change since	
			Wednesday Jul 21, 2021	Wednesday Jul 29, 2020
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,136,883	+ 1,126	+ 192,904
Reverse repurchase agreements <sup>12</sup>		1,220,133	+ 83,255	+1,003,080
Deposits	(0)	4,775,315	- 101,901	+ 149,236
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		4,001,061	+ 26,514	+1,315,685
U.S. Treasury, General Account		536,966	- 79,328	-1,255,468
Foreign official		6,194	+ 357	- 10,030
Other <sup>13</sup>	(0)	231,094	- 49,445	+ 99,049
Deferred availability cash items	(0)	891	+ 729	- 98
Treasury contributions to credit facilities <sup>14</sup>		40,278	0	- 73,722
Other liabilities and accrued dividends <sup>15</sup>		8,374	- 2,259	+ 233
<b>Total liabilities</b>	<b>(0)</b>	<b>8,181,875</b>	<b>- 19,049</b>	<b>+1,271,634</b>
<b>Capital accounts</b>				
Capital paid in		32,814	- 6	+ 848
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,599</b>	<b>- 6</b>	<b>+ 808</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.
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 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, July 28, 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	1,251	20	25	115	56	181	118	230	15	31	88	146	227
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,074,253	133,613	4,526,571	172,240	306,513	536,665	468,880	436,841	105,037	88,740	107,995	354,331	836,827
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	22,654	0	22,654	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,445	30,445	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	9,761	0	9,761	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,690	0	4,690	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	476	22	160	17	41	99	22	19	9	4	5	9	70
Foreign currency denominated assets <sup>4</sup>	21,236	964	7,138	762	1,836	4,419	960	832	404	181	230	383	3,127
Other assets <sup>5</sup>	40,470	770	21,443	956	1,539	2,988	2,508	2,240	666	483	856	1,893	4,128
Interdistrict settlement account	0 +	27,309 -	353,854 +	13,997 +	1,299 +	6,894 +	48,065 +	99,056 +	13,772 -	10,104 +	13,774 +	43,612 +	96,181
<b>Total assets</b>	<b>8,221,473</b>	<b>193,674</b>	<b>4,244,010</b>	<b>188,610</b>	<b>312,036</b>	<b>552,432</b>	<b>522,741</b>	<b>540,354</b>	<b>120,378</b>	<b>79,608</b>	<b>123,402</b>	<b>401,594</b>	<b>942,635</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, July 28, 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	2,136,883	66,052	694,104	63,597	103,863	155,516	304,479	126,937	57,844	32,474	53,238	195,359	283,419
Reverse repurchase agreements <sup>6</sup>	1,220,133	20,389	689,688	25,770	44,396	81,759	71,490	66,583	15,907	9,441	16,202	53,956	124,551
Deposits	4,775,315	90,855	2,818,008	97,439	159,866	305,991	144,274	344,652	45,655	36,441	53,262	150,971	527,901
Depository institutions	4,001,061	90,731	2,225,628	97,438	159,821	305,263	144,141	165,317	45,648	36,143	52,430	150,625	527,874
U.S. Treasury, General Account	536,966	0	536,966	0	0	0	0	0	0	0	0	0	0
Foreign official	6,194	2	6,168	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	231,094	122	49,246	0	42	719	131	179,333	6	297	831	345	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,636	10	966	28	63	127	83	95	11	4	22	67	159
Treasury contributions to credit facilities <sup>9</sup>	40,278	16,572	23,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,629	-1,971	4,271	275	340	871	621	547	218	1,024	243	408	781
<b>Total liabilities</b>	<b>8,181,875</b>	<b>191,909</b>	<b>4,230,743</b>	<b>187,110</b>	<b>308,529</b>	<b>544,263</b>	<b>520,948</b>	<b>538,813</b>	<b>119,636</b>	<b>79,383</b>	<b>122,967</b>	<b>400,762</b>	<b>936,812</b>
<i>Capital</i>													
Capital paid in	32,814	1,457	10,987	1,256	2,921	6,756	1,486	1,275	613	167	362	710	4,824
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>8,221,473</b>	<b>193,674</b>	<b>4,244,010</b>	<b>188,610</b>	<b>312,036</b>	<b>552,432</b>	<b>522,741</b>	<b>540,354</b>	<b>120,378</b>	<b>79,608</b>	<b>123,402</b>	<b>401,594</b>	<b>942,635</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, July 28, 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.
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 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 Jul 28, 2021
Federal Reserve notes outstanding	2,348,057
Less: Notes held by F.R. Banks not subject to collateralization	211,174
Federal Reserve notes to be collateralized	2,136,883
Collateral held against Federal Reserve notes	2,136,883
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>	2,120,646
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,650,866
Less: Face value of securities under reverse repurchase agreements	1,144,557
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,506,309

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.