

FEDERAL RESERVE statistical release



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

May 27, 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 26, 2021
	Week ended May 26, 2021	Change from week ended		
		May 19, 2021	May 27, 2020	
Reserve Bank credit	7,889,230	+ 14,150	+ 829,669	7,864,068
Securities held outright ¹	7,357,676	+ 21,764	+1,398,951	7,333,769
U.S. Treasury securities	5,082,105	+ 19,687	+ 980,997	5,087,157
Bills ²	326,044	0	0	326,044
Notes and bonds, nominal ²	4,364,470	+ 17,375	+ 882,789	4,367,786
Notes and bonds, inflation-indexed ²	341,427	+ 1,600	+ 84,833	342,856
Inflation compensation ³	50,164	+ 712	+ 13,375	50,471
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,273,224	+ 2,077	+ 417,954	2,244,265
Unamortized premiums on securities held outright ⁵	349,749	- 388	+ 45,140	348,761
Unamortized discounts on securities held outright ⁵	-13,427	- 288	- 7,883	-13,622
Repurchase agreements ⁶	7	+ 7	- 174,923	46
Foreign official	0	0	- 1	0
Others	7	+ 7	- 174,922	46
Loans	83,993	+ 2,315	- 23,313	84,894
Primary credit	626	+ 10	- 18,205	633
Secondary credit	0	0	0	0
Seasonal credit	2	+ 1	0	3
Primary Dealer Credit Facility	0	0	- 6,961	0
Money Market Mutual Fund Liquidity Facility	0	0	- 34,321	0
Paycheck Protection Program Liquidity Facility	83,365	+ 2,305	+ 36,173	84,258
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	8,554	- 2	- 3,024	8,554
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	25,976	+ 66	- 3,876	26,037
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	30,552	- 64	+ 30,552	30,559
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	10,913	- 212	+ 10,913	10,879
Net portfolio holdings of TALF II LLC ⁷	4,922	0	+ 4,922	4,923
Float	-124	- 18	+ 88	-160
Central bank liquidity swaps ⁸	678	+ 42	- 448,058	678
Other Federal Reserve assets ⁹	29,762	- 9,072	+ 181	28,750
Foreign currency denominated assets ¹⁰	21,755	+ 75	+ 1,230	21,745
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,642	+ 14	+ 420	50,642
Total factors supplying reserve funds	7,977,868	+ 14,239	+ 831,319	7,952,696

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 May 26, 2021
	Week ended May 26, 2021	Change from week ended		
		May 19, 2021	May 27, 2020	
Currency in circulation ¹¹	2,170,156	+ 1,530	+ 226,047	2,172,925
Reverse repurchase agreements ¹²	615,000	+ 152,281	+ 369,494	670,433
Foreign official and international accounts	224,080	+ 4,961	- 20,807	220,150
Others	390,920	+ 147,320	+ 390,301	450,283
Treasury cash holdings	34	- 5	- 205	37
Deposits with F.R. Banks, other than reserve balances	1,286,963	- 21,698	- 298,602	1,159,225
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	812,473	- 53,646	- 498,018	778,912
Foreign official	27,015	- 1,146	+ 10,769	27,076
Other ¹³	447,475	+ 33,094	+ 188,647	353,237
Treasury contributions to credit facilities ¹⁴	50,278	0	- 3,722	50,278
Other liabilities and capital ¹⁵	50,257	- 3,242	+ 1,272	48,175
Total factors, other than reserve balances, absorbing reserve funds	4,172,690	+ 128,868	+ 294,286	4,101,073
Reserve balances with Federal Reserve Banks	3,805,178	- 114,629	+ 537,034	3,851,623

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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday May 26, 2021
	Week ended May 26, 2021	Change from week ended		
		May 19, 2021	May 27, 2020	
Securities held in custody for foreign official and international accounts	3,535,183	+ 3,965	+ 143,947	3,530,826
Marketable U.S. Treasury securities ¹	3,087,012	- 435	+ 162,037	3,086,344
Federal agency debt and mortgage-backed securities ²	359,655	+ 4,137	- 21,186	355,754
Other securities ³	88,516	+ 263	+ 3,096	88,727
Securities lent to dealers	36,312	- 237	+ 3,618	39,807
Overnight facility ⁴	36,312	- 237	+ 3,618	39,807
U.S. Treasury securities	36,312	- 237	+ 3,618	39,807
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, May 26, 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 ¹	154	482	21,189	63,067	1	...	84,894
<i>U.S. Treasury securities</i> ²							
Holdings	88,013	303,665	647,962	1,937,380	926,562	1,183,576	5,087,157
Weekly changes	- 7,692	+ 3,407	+ 4,336	+ 4,097	+ 7,624	+ 3,565	+ 15,336
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	11	1,844	67,138	2,175,272	2,244,265
Weekly changes	0	0	- 2	- 61	- 1,445	- 31,788	- 33,296
Commercial paper held by Commercial Paper Funding Facility II LLC ⁵	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁶	0	0	0	16,336	...	...	16,336
Municipal notes held by Municipal Liquidity Facility LLC ⁷	150	0	0	5,358	...	...	5,508
Loans held by TALF II LLC ⁸	0	0	0	1,676	...	...	1,676
Repurchase agreements ⁹	46	0	...	...	...	...	46
Central bank liquidity swaps ¹⁰	590	88	0	0	0	0	678
Reverse repurchase agreements ⁹	670,433	0	...	...	...	...	670,433
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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday May 26, 2021
Mortgage-backed securities held outright ¹	2,244,265
Residential mortgage-backed securities	2,234,442
Commercial mortgage-backed securities	9,823
Commitments to buy mortgage-backed securities ²	180,416
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	87

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 26, 2021			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
Commercial Paper Funding Facility II LLC	0	0	8,554	8,554
Corporate Credit Facilities LLC	13,757	13,658	12,379	26,037
MS Facilities LLC (Main Street Lending Program)	16,282	13,678	16,881	30,559
Municipal Liquidity Facility LLC	5,508	5,508	5,371	10,879
TALF II LLC	1,894	1,676	3,247	4,923

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.

H.4.1

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday May 26, 2021	Change since	
			Wednesday May 19, 2021	Wednesday May 27, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,259	- 11	- 188
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,753,848	- 18,148	+1,220,126
Securities held outright ¹		7,333,769	- 17,960	+1,386,800
U.S. Treasury securities		5,087,157	+ 15,336	+ 977,645
Bills ²		326,044	0	0
Notes and bonds, nominal ²		4,367,786	+ 12,604	+ 878,612
Notes and bonds, inflation-indexed ²		342,856	+ 2,001	+ 85,405
Inflation compensation ³		50,471	+ 731	+ 13,628
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,244,265	- 33,296	+ 409,155
Unamortized premiums on securities held outright ⁵		348,761	- 1,528	+ 44,505
Unamortized discounts on securities held outright ⁵		-13,622	- 302	- 8,122
Repurchase agreements ⁶		46	+ 46	- 181,055
Loans ⁷		84,894	+ 1,597	- 22,002
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸		8,554	0	- 4,240
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		26,037	+ 71	- 8,816
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		30,559	+ 9	+ 30,559
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		10,879	- 248	+ 10,879
Net portfolio holdings of TALF II LLC ⁸		4,923	+ 1	+ 4,923
Items in process of collection	(0)	72	+ 17	+ 5
Bank premises		1,920	+ 1	- 285
Central bank liquidity swaps ⁹		678	+ 26	- 448,268
Foreign currency denominated assets ¹⁰		21,745	- 40	+ 1,181
Other assets ¹¹		26,830	- 1,020	+ 348
Total assets	(0)	7,903,541	- 19,342	+ 806,225

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 May 26, 2021	Change since	
			Wednesday May 19, 2021	Wednesday May 27, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,123,575	+ 3,731	+ 224,061
Reverse repurchase agreements ¹²		670,433	+ 148,277	+ 426,457
Deposits	(0)	5,010,847	- 169,333	+ 170,950
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,851,623	+ 27,642	+ 533,935
U.S. Treasury, General Account		778,912	- 81,921	- 547,985
Foreign official		27,076	- 674	+ 10,825
Other ¹³	(0)	353,237	- 114,379	+ 174,175
Deferred availability cash items	(0)	232	+ 71	- 123
Treasury contributions to credit facilities ¹⁴		50,278	0	- 16,222
Other liabilities and accrued dividends ¹⁵		8,667	- 2,175	+ 507
Total liabilities	(0)	7,864,034	- 19,428	+ 805,632
<i>Capital accounts</i>				
Capital paid in		32,723	+ 86	+ 634
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
Total capital		39,508	+ 86	+ 594

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 26, 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
Assets													
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	1,259	18	29	109	58	178	116	226	17	34	88	149	237
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,753,848	128,409	4,346,765	166,956	290,598	516,656	450,729	419,537	101,203	80,933	105,734	340,422	805,905
Net portfolio holdings of Commercial Paper Funding Facility II LLC ²	8,554	0	8,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ²	26,037	0	26,037	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	30,559	30,559	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	10,879	0	10,879	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	4,923	0	4,923	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	678	31	228	24	59	141	31	27	13	6	7	12	100
Foreign currency denominated assets ⁴	21,745	987	7,309	781	1,880	4,525	983	852	413	185	235	392	3,202
Other assets ⁵	28,822	569	14,742	704	1,088	2,188	1,812	1,596	639	377	688	1,488	2,930
Interdistrict settlement account	0 +	25,464 -	236,525 +	28,315 +	4,833 +	4,983 +	16,367 +	70,222 +	7,075 -	12,479 +	8,982 +	24,232 +	58,529
Total assets	7,903,541	186,569	4,188,363	197,413	299,267	529,859	472,227	493,596	109,835	69,329	116,190	367,916	872,977

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 26, 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	2,123,575	63,019	694,718	62,373	104,484	157,466	299,598	128,555	58,120	32,692	53,467	187,574	281,509
Reverse repurchase agreements ⁶	670,433	11,204	378,966	14,160	24,394	44,924	39,282	36,586	8,741	5,188	8,903	29,648	68,438
Deposits	5,010,847	96,007	3,062,273	119,150	166,586	318,388	130,840	326,248	41,982	30,686	53,107	149,364	516,215
Depository institutions	3,851,623	95,997	2,080,116	119,149	166,056	317,882	130,708	155,397	41,975	30,163	49,451	148,539	516,188
U.S. Treasury, General Account	778,912	0	778,912	0	0	0	0	0	0	0	0	0	0
Foreign official	27,076	2	27,049	1	3	8	2	2	1	0	0	1	6
Other ⁷	353,237	9	176,197	0	527	497	131	170,849	6	523	3,655	824	21
Earnings remittances due to the U.S. Treasury ⁸	569	1	368	10	16	10	34	26	14	2	5	26	58
Treasury contributions to credit facilities ⁹	50,278	16,572	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,330	-2,014	5,066	313	404	902	680	641	236	413	274	474	943
Total liabilities	7,864,034	184,789	4,175,097	196,006	295,884	521,690	470,434	492,056	109,093	68,980	115,756	367,085	867,163
<i>Capital</i>													
Capital paid in	32,723	1,472	10,986	1,164	2,796	6,756	1,486	1,275	613	291	361	708	4,815
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
Total liabilities and capital	7,903,541	186,569	4,188,363	197,413	299,267	529,859	472,227	493,596	109,835	69,329	116,190	367,916	872,977

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 26, 2021 (continued)

1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the 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 26, 2021
Federal Reserve notes outstanding	2,301,694
Less: Notes held by F.R. Banks not subject to collateralization	178,119
Federal Reserve notes to be collateralized	2,123,575
Collateral held against Federal Reserve notes	2,123,575
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,107,338
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	7,333,815
Less: Face value of securities under reverse repurchase agreements	633,720
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,700,095

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.