

# FEDERAL RESERVE statistical release



H.4.1

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

July 8, 2021

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jul 7, 2021
	Week ended Jul 7, 2021	Change from week ended		
		Jun 30, 2021	Jul 8, 2020	
Reserve Bank credit	8,047,806	+ 8,317	+1,132,521	8,058,899
Securities held outright <sup>1</sup>	7,512,568	+ 9,829	+1,378,094	7,523,709
U.S. Treasury securities	5,190,583	+ 14,740	+ 969,856	5,201,725
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,456,035	+ 10,692	+ 867,390	4,466,950
Notes and bonds, inflation-indexed <sup>2</sup>	352,886	+ 3,110	+ 82,680	352,886
Inflation compensation <sup>3</sup>	55,619	+ 939	+ 19,787	55,845
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,319,637	- 4,912	+ 408,236	2,319,637
Unamortized premiums on securities held outright <sup>5</sup>	351,498	+ 239	+ 36,846	351,432
Unamortized discounts on securities held outright <sup>5</sup>	-14,357	- 163	- 9,039	-14,349
Repurchase agreements <sup>6</sup>	0	0	- 41,286	0
Foreign official	0	0	- 143	0
Others	0	0	- 41,143	0
Loans	89,838	- 1,156	- 5,456	88,802
Primary credit	391	- 69	- 4,928	406
Secondary credit	0	0	0	0
Seasonal credit	20	0	+ 1	20
Primary Dealer Credit Facility	0	0	- 2,276	0
Money Market Mutual Fund Liquidity Facility	0	0	- 19,624	0
Paycheck Protection Program Liquidity Facility	89,427	- 1,087	+ 21,370	88,376
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	- 1,250	- 12,800	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	25,906	+ 38	- 16,407	25,931
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,548	+ 9	- 6,954	30,555
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	10,740	+ 2	- 5,341	10,742
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,689	- 63	- 4,064	4,689
Float	-123	+ 200	+ 85	-100
Central bank liquidity swaps <sup>8</sup>	521	- 56	- 181,556	521
Other Federal Reserve assets <sup>9</sup>	35,978	+ 688	+ 400	36,967
Foreign currency denominated assets <sup>10</sup>	21,202	- 105	+ 299	21,189
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>	50,726	+ 14	+ 461	50,726
<b>Total factors supplying reserve funds</b>	<b>8,135,974</b>	<b>+ 8,224</b>	<b>+1,133,281</b>	<b>8,147,055</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 Jul 7, 2021
	Week ended Jul 7, 2021	Change from week ended		
		Jun 30, 2021	Jul 8, 2020	
Currency in circulation <sup>11</sup>	2,186,896	+ 6,260	+ 212,206	2,188,852
Reverse repurchase agreements <sup>12</sup>	1,008,251	- 65,635	+ 780,136	1,049,332
Foreign official and international accounts	261,542	+ 10,762	+ 33,428	263,612
Others	746,709	- 76,397	+ 746,708	785,720
Treasury cash holdings	42	0	- 19	45
Deposits with F.R. Banks, other than reserve balances	979,641	- 16,249	- 844,767	961,876
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	753,364	+ 7,402	- 899,734	724,898
Foreign official	5,263	- 1,509	- 11,856	5,230
Other <sup>13</sup>	221,014	- 22,142	+ 66,823	231,748
Treasury contributions to credit facilities <sup>14</sup>	40,278	- 7,143	- 73,722	40,278
Other liabilities and capital <sup>15</sup>	50,297	+ 1,213	+ 2,845	50,469
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,265,405</b>	<b>- 81,554</b>	<b>+ 76,678</b>	<b>4,290,852</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,870,568</b>	<b>+ 89,777</b>	<b>+1,056,601</b>	<b>3,856,203</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements.
- Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Includes bank premises, accrued interest, and other accounts receivable.
- Revalued daily at current foreign currency exchange rates.
- Estimated.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
- Book value. Amount of equity investments in 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.
- 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 Jul 7, 2021
	Week ended Jul 7, 2021	Change from week ended		
		Jun 30, 2021	Jul 8, 2020	
Securities held in custody for foreign official and international accounts	3,528,385	+ 5,803	+ 125,707	3,530,555
Marketable U.S. Treasury securities <sup>1</sup>	3,087,536	+ 5,915	+ 138,214	3,089,768
Federal agency debt and mortgage-backed securities <sup>2</sup>	351,761	- 193	- 16,878	351,588
Other securities <sup>3</sup>	89,088	+ 81	+ 4,371	89,199
Securities lent to dealers	37,569	- 2,706	+ 5,434	34,395
Overnight facility <sup>4</sup>	37,569	- 2,706	+ 5,434	34,395
U.S. Treasury securities	37,569	- 2,706	+ 5,434	34,395
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, July 7, 2021**

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans <sup>1</sup>	202	224	13,942	74,427	7	...	88,802
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	76,653	295,430	658,430	2,002,523	954,433	1,214,256	5,201,725
Weekly changes	- 2,472	+ 28,299	- 19,949	+ 6,814	+ 3,461	+ 2,188	+ 18,340
<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	16	1,880	65,494	2,252,246	2,319,637
Weekly changes	0	0	+ 3	+ 122	+ 284	- 411	0
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	16,191	...	...	16,191
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	0	4,373	...	...	4,373
Loans held by TALF II LLC <sup>8</sup>	0	0	0	1,622	...	...	1,622
Repurchase agreements <sup>9</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>10</sup>	178	343	0	0	0	0	521
Reverse repurchase agreements <sup>9</sup>	1,049,332	0	...	...	...	...	1,049,332
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 Jul 7, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,319,637
Residential mortgage-backed securities	2,309,868
Commercial mortgage-backed securities	9,770
Commitments to buy mortgage-backed securities <sup>2</sup>	183,074
Commitments to sell mortgage-backed securities <sup>2</sup>	168
Cash and cash equivalents <sup>3</sup>	0

- 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 7, 2021			
	Outstanding principal amount of loan extended to the LLC <sup>1</sup>	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases <sup>2</sup>	Treasury contributions and other assets <sup>3</sup>	Total
Commercial Paper Funding Facility II LLC	0	0	0	0
Corporate Credit Facilities LLC	13,609	9,451	16,480	25,931
MS Facilities LLC (Main Street Lending Program)	16,228	13,533	17,022	30,555
Municipal Liquidity Facility LLC	5,358	4,373	6,369	10,742
TALF II LLC	1,660	1,622	3,067	4,689

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - For the Corporate Credit Facilities LLC includes exchange traded-funds 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: 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 Jul 7, 2021	Change since	
			Wednesday Jun 30, 2021	Wednesday Jul 8, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,235	+ 2	- 262
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,949,594	+ 16,009	+1,401,185
Securities held outright <sup>1</sup>		7,523,709	+ 18,340	+1,378,606
U.S. Treasury securities		5,201,725	+ 18,340	+ 970,370
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,466,950	+ 17,601	+ 867,677
Notes and bonds, inflation-indexed <sup>2</sup>		352,886	0	+ 82,680
Inflation compensation <sup>3</sup>		55,845	+ 738	+ 20,012
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,319,637	0	+ 408,236
Unamortized premiums on securities held outright <sup>5</sup>		351,432	+ 30	+ 36,181
Unamortized discounts on securities held outright <sup>5</sup>		-14,349	- 37	- 9,050
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		88,802	- 2,324	- 4,553
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 12,802
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		25,931	+ 29	- 16,713
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,555	+ 8	- 6,948
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		10,742	+ 2	- 5,340
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,689	0	- 4,064
Items in process of collection	(0)	113	+ 47	+ 62
Bank premises		1,880	- 49	- 316
Central bank liquidity swaps <sup>9</sup>		521	- 47	- 178,574
Foreign currency denominated assets <sup>10</sup>		21,189	- 32	+ 216
Other assets <sup>11</sup>		35,088	+ 3,261	+ 615
<b>Total assets</b>	(0)	<b>8,097,773</b>	<b>+ 19,229</b>	<b>+1,177,057</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 Jul 7, 2021	Change since	
			Wednesday Jun 30, 2021	Wednesday Jul 8, 2020
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,139,402	+ 5,263	+ 210,927
Reverse repurchase agreements <sup>12</sup>		1,049,332	- 211,593	+ 824,472
Deposits	(0)	4,818,079	+ 224,264	+ 213,213
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,856,203	+ 344,573	+1,042,907
U.S. Treasury, General Account		724,898	- 127,031	- 899,506
Foreign official		5,230	- 25	- 11,002
Other <sup>13</sup>	(0)	231,748	+ 6,746	+ 80,814
Deferred availability cash items	(0)	213	- 915	- 53
Treasury contributions to credit facilities <sup>14</sup>		40,278	0	- 73,722
Other liabilities and accrued dividends <sup>15</sup>		10,865	+ 2,211	+ 1,378
<b>Total liabilities</b>	<b>(0)</b>	<b>8,058,170</b>	<b>+ 19,230</b>	<b>+1,176,215</b>
<b>Capital accounts</b>				
Capital paid in		32,818	- 1	+ 882
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,603</b>	<b>- 1</b>	<b>+ 842</b>

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

- Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
- Face value of the securities.
- Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
- Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
- Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
- Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
- Book value. Amount of equity investments in 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.
- 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 7, 2021**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificates and special drawing rights certificates	16,237	531	5,422	523	752	1,187	2,188	1,136	475	273	455	1,220	2,075
Coin	1,235	19	25	111	54	182	112	232	14	32	85	145	225
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,949,594	131,503	4,454,821	170,256	301,889	528,206	461,487	429,825	103,535	88,426	106,461	348,709	824,477
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	25,931	0	25,931	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,555	30,555	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	10,742	0	10,742	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,689	0	4,689	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	521	24	175	19	45	108	24	20	10	4	6	9	77
Foreign currency denominated assets <sup>4</sup>	21,189	962	7,122	761	1,832	4,409	958	830	403	180	229	382	3,120
Other assets <sup>5</sup>	37,081	708	19,504	885	1,407	2,764	2,341	2,057	624	467	805	1,741	3,777
Interdistrict settlement account	0	- 4,228	- 299,092	+ 23,631	+ 10,754	- 3,421	+ 42,811	+ 77,640	+ 10,640	- 13,977	+ 12,503	+ 34,262	+ 108,476
<b>Total assets</b>	<b>8,097,773</b>	<b>160,073</b>	<b>4,229,339</b>	<b>196,184</b>	<b>316,733</b>	<b>533,437</b>	<b>509,921</b>	<b>511,741</b>	<b>115,702</b>	<b>75,405</b>	<b>120,544</b>	<b>386,468</b>	<b>942,227</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, July 7, 2021 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes, net	2,139,402	65,109	698,722	63,597	104,766	157,159	301,165	128,017	57,586	32,487	53,744	194,500	282,550
Reverse repurchase agreements <sup>6</sup>	1,049,332	17,535	593,141	22,163	38,181	70,314	61,483	57,262	13,681	8,119	13,934	46,403	107,116
Deposits	4,818,079	61,064	2,892,984	108,603	169,854	296,856	144,725	324,239	43,444	34,215	52,160	144,219	545,714
Depository institutions	3,856,203	61,046	2,107,255	108,602	169,809	296,157	144,590	151,953	43,435	33,565	50,098	144,004	545,688
U.S. Treasury, General Account	724,898	0	724,898	0	0	0	0	0	0	0	0	0	0
Foreign official	5,230	2	5,204	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	231,748	16	55,628	0	41	691	133	172,284	9	650	2,061	215	20
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,797	36	1,675	52	92	162	158	146	32	19	33	122	271
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	8,281	-2,008	5,843	269	332	778	597	535	216	340	239	393	747
<b>Total liabilities</b>	<b>8,058,170</b>	<b>158,308</b>	<b>4,216,073</b>	<b>194,684</b>	<b>313,225</b>	<b>525,269</b>	<b>508,127</b>	<b>510,200</b>	<b>114,959</b>	<b>75,181</b>	<b>120,109</b>	<b>385,637</b>	<b>936,398</b>
<i>Capital</i>													
Capital paid in	32,818	1,457	10,987	1,256	2,921	6,756	1,486	1,275	613	167	361	709	4,830
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>8,097,773</b>	<b>160,073</b>	<b>4,229,339</b>	<b>196,184</b>	<b>316,733</b>	<b>533,437</b>	<b>509,921</b>	<b>511,741</b>	<b>115,702</b>	<b>75,405</b>	<b>120,544</b>	<b>386,468</b>	<b>942,227</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 7, 2021 (continued)

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1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, 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 7, 2021
Federal Reserve notes outstanding	2,332,317
Less: Notes held by F.R. Banks not subject to collateralization	192,915
Federal Reserve notes to be collateralized	2,139,402
Collateral held against Federal Reserve notes	2,139,402
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>	2,123,165
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,523,709
Less: Face value of securities under reverse repurchase agreements	1,044,276
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,479,433

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.