

# FEDERAL RESERVE statistical release



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

September 16, 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 Sep 15, 2021
	Week ended Sep 15, 2021	Change from week ended		
		Sep 8, 2021	Sep 16, 2020	
Reserve Bank credit	8,352,036	+ 35,148	+1,360,603	8,409,864
Securities held outright <sup>1</sup>	7,847,759	+ 36,233	+1,467,356	7,908,375
U.S. Treasury securities	5,384,611	+ 13,500	+ 981,852	5,391,872
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,636,160	+ 10,803	+ 882,312	4,643,247
Notes and bonds, inflation-indexed <sup>2</sup>	359,552	+ 2,001	+ 75,692	359,552
Inflation compensation <sup>3</sup>	62,856	+ 697	+ 23,849	63,030
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,460,801	+ 22,733	+ 485,503	2,514,156
Unamortized premiums on securities held outright <sup>5</sup>	354,522	+ 519	+ 24,318	355,731
Unamortized discounts on securities held outright <sup>5</sup>	-15,577	+ 7	- 10,654	-15,565
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	71,600	- 2,376	- 6,477	70,174
Primary credit	274	+ 24	- 2,521	243
Secondary credit	0	0	0	0
Seasonal credit	25	0	- 6	25
Primary Dealer Credit Facility	0	0	- 247	0
Money Market Mutual Fund Liquidity Facility	0	0	- 7,653	0
Paycheck Protection Program Liquidity Facility	71,301	- 2,400	+ 3,950	69,906
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,588	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	15,056	- 2,061	- 29,796	12,308
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,541	- 11	- 8,380	30,437
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	9,771	+ 2	- 6,772	9,772
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,512	+ 1	- 6,675	4,512
Float	-122	- 3	+ 127	-122
Central bank liquidity swaps <sup>8</sup>	329	0	- 54,490	329
Other Federal Reserve assets <sup>9</sup>	33,645	+ 2,836	+ 636	33,912
Foreign currency denominated assets <sup>10</sup>	21,261	- 60	- 393	21,282
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>	50,866	+ 14	+ 530	50,866
<b>Total factors supplying reserve funds</b>	<b>8,440,404</b>	<b>+ 35,102</b>	<b>+1,360,739</b>	<b>8,498,252</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 Sep 15, 2021
	Week ended Sep 15, 2021	Change from week ended		
		Sep 8, 2021	Sep 16, 2020	
Currency in circulation <sup>11</sup>	2,197,512	+ 1,262	+ 168,434	2,197,149
Reverse repurchase agreements <sup>12</sup>	1,400,860	+ 26,840	+1,200,674	1,375,676
Foreign official and international accounts	294,666	+ 788	+ 94,490	294,334
Others	1,106,194	+ 26,053	+1,106,184	1,081,342
Treasury cash holdings	47	+ 5	- 3	55
Deposits with F.R. Banks, other than reserve balances	479,227	- 14,112	-1,320,157	592,069
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	230,328	- 23,168	-1,384,527	344,668
Foreign official	6,621	+ 464	- 10,602	5,265
Other <sup>13</sup>	242,278	+ 8,592	+ 74,971	242,136
Treasury contributions to credit facilities <sup>14</sup>	40,278	0	- 73,722	40,278
Other liabilities and capital <sup>15</sup>	51,295	+ 429	- 259	48,347
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,169,220</b>	<b>+ 14,425</b>	<b>- 25,033</b>	<b>4,253,575</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>4,271,184</b>	<b>+ 20,678</b>	<b>+1,385,772</b>	<b>4,244,677</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 Sep 15, 2021
	Week ended Sep 15, 2021	Change from week ended		
		Sep 8, 2021	Sep 16, 2020	
Securities held in custody for foreign official and international accounts	3,470,705	- 211	+ 63,997	3,474,795
Marketable U.S. Treasury securities <sup>1</sup>	3,046,750	+ 332	+ 80,502	3,051,705
Federal agency debt and mortgage-backed securities <sup>2</sup>	332,037	- 199	- 22,121	331,858
Other securities <sup>3</sup>	91,918	- 344	+ 5,616	91,232
Securities lent to dealers	30,775	- 691	+ 3,656	27,343
Overnight facility <sup>4</sup>	30,775	- 691	+ 3,656	27,343
U.S. Treasury securities	30,775	- 691	+ 3,656	27,343
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, September 15, 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>	119	150	5,642	64,264	0	...	70,174
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	68,069	287,834	712,400	2,057,960	990,494	1,275,116	5,391,872
Weekly changes	+ 15,622	- 32,000	+ 13,295	+ 8,540	+ 8,996	+ 4,679	+ 19,131
<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	21	1,741	64,930	2,447,463	2,514,156
Weekly changes	0	0	0	- 9	- 636	+ 76,732	+ 76,088
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	16,023	...	...	16,023
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	1,460	...	...	1,460
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	229	100	0	0	0	0	329
Reverse repurchase agreements <sup>8</sup>	1,375,676	0	...	...	...	...	1,375,676
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 Sep 15, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,514,156
Residential mortgage-backed securities	2,504,531
Commercial mortgage-backed securities	9,625
Commitments to buy mortgage-backed securities <sup>2</sup>	88,590
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

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 Sep 15, 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	0	0	12,308	12,308
MS Facilities LLC (Main Street Lending Program)	15,920	13,478	16,959	30,437
Municipal Liquidity Facility LLC	4,373	4,373	5,399	9,772
TALF II LLC	1,480	1,460	3,052	4,512

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 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.
  - b. 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 June 30, 2021.
  - c. 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.
  - d. 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: 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 Sep 15, 2021	Change since	
			Wednesday Sep 8, 2021	Wednesday Sep 16, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,209	- 5	- 258
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,318,716	+ 94,197	+1,499,420
Securities held outright <sup>1</sup>		7,908,375	+ 95,219	+1,493,988
U.S. Treasury securities		5,391,872	+ 19,131	+ 984,867
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,643,247	+ 16,403	+ 887,552
Notes and bonds, inflation-indexed <sup>2</sup>		359,552	+ 2,001	+ 73,634
Inflation compensation <sup>3</sup>		63,030	+ 727	+ 23,682
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,514,156	+ 76,088	+ 509,121
Unamortized premiums on securities held outright <sup>5</sup>		355,731	+ 1,753	+ 23,864
Unamortized discounts on securities held outright <sup>5</sup>		-15,565	+ 18	- 10,659
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		70,174	- 2,794	- 7,774
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,588
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		12,308	- 4,809	- 32,615
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,437	- 121	- 8,522
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		9,772	+ 1	- 6,772
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,512	0	- 6,918
Items in process of collection	(0)	57	- 23	- 4
Bank premises		1,590	+ 8	- 601
Central bank liquidity swaps <sup>9</sup>		329	0	- 51,945
Foreign currency denominated assets <sup>10</sup>		21,282	+ 62	- 434
Other assets <sup>11</sup>		32,321	+ 2,144	+ 1,533
<b>Total assets</b>	(0)	<b>8,448,770</b>	<b>+ 91,456</b>	<b>+1,384,295</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 Sep 15, 2021	Change since	
			Wednesday Sep 8, 2021	Wednesday Sep 16, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,147,543	- 1,422	+ 167,238
Reverse repurchase agreements <sup>12</sup>		1,375,676	- 34,862	+1,177,194
Deposits	(0)	4,836,747	+ 128,628	+ 113,514
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		4,244,677	- 14,926	+1,375,366
U.S. Treasury, General Account		344,668	+ 143,966	-1,348,141
Foreign official		5,265	- 2,171	- 13,601
Other <sup>13</sup>	(0)	242,136	+ 1,759	+ 99,889
Deferred availability cash items	(0)	179	- 47	- 95
Treasury contributions to credit facilities <sup>14</sup>		40,278	0	- 73,722
Other liabilities and accrued dividends <sup>15</sup>		8,484	- 818	- 597
<b>Total liabilities</b>	<b>(0)</b>	<b>8,408,907</b>	<b>+ 91,479</b>	<b>+1,383,532</b>
<i>Capital accounts</i>				
Capital paid in		33,078	- 23	+ 803
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,863</b>	<b>- 23</b>	<b>+ 763</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, September 15, 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	1,209	16	23	114	51	178	111	229	14	29	86	142	216
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,318,716	137,890	4,670,937	176,447	314,912	553,767	483,831	450,651	108,220	87,233	110,769	365,517	858,544
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	12,308	0	12,308	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,437	30,437	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	9,772	0	9,772	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,512	0	4,512	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	329	15	111	12	28	68	15	13	6	3	4	6	48
Foreign currency denominated assets <sup>4</sup>	21,282	966	7,153	764	1,840	4,429	963	834	405	181	230	383	3,134
Other assets <sup>5</sup>	33,969	655	17,704	817	1,299	2,536	2,096	1,880	764	420	748	1,598	3,453
Interdistrict settlement account	0	+ 32,391	- 475,336	+ 9,851	+ 34,700	+ 28,135	+ 58,749	+ 111,176	+ 18,013	- 4,661	+ 17,989	+ 54,493	+ 114,500
<b>Total assets</b>	<b>8,448,770</b>	<b>202,900</b>	<b>4,252,606</b>	<b>188,527</b>	<b>353,583</b>	<b>590,299</b>	<b>547,953</b>	<b>565,918</b>	<b>127,896</b>	<b>83,477</b>	<b>130,280</b>	<b>423,360</b>	<b>981,971</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, September 15, 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	2,147,543	71,103	688,643	62,610	103,258	154,948	311,040	124,964	59,510	33,115	55,912	196,982	285,458
Reverse repurchase agreements <sup>6</sup>	1,375,676	22,989	777,609	29,055	50,055	92,181	80,604	75,071	17,935	10,644	18,268	60,835	140,429
Deposits	4,836,747	92,284	2,744,135	95,055	196,266	333,973	153,851	363,711	49,476	39,151	55,404	164,158	549,282
Depository institutions	4,244,677	92,258	2,342,926	95,054	196,218	333,347	153,711	174,615	49,459	38,901	54,961	163,973	549,255
U.S. Treasury, General Account	344,668	0	344,668	0	0	0	0	0	0	0	0	0	0
Foreign official	5,265	2	5,238	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	242,136	24	51,302	0	44	617	138	189,095	17	250	443	184	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,566	28	1,443	51	99	235	148	133	21	15	22	110	260
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	6,097	-1,841	3,731	256	315	761	540	498	208	324	236	366	703
<b>Total liabilities</b>	<b>8,408,907</b>	<b>201,135</b>	<b>4,239,268</b>	<b>187,027</b>	<b>349,993</b>	<b>582,099</b>	<b>546,183</b>	<b>564,377</b>	<b>127,151</b>	<b>83,249</b>	<b>129,842</b>	<b>422,451</b>	<b>976,132</b>
<i>Capital</i>													
Capital paid in	33,078	1,458	11,058	1,256	3,004	6,789	1,463	1,275	617	170	364	786	4,839
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>8,448,770</b>	<b>202,900</b>	<b>4,252,606</b>	<b>188,527</b>	<b>353,583</b>	<b>590,299</b>	<b>547,953</b>	<b>565,918</b>	<b>127,896</b>	<b>83,477</b>	<b>130,280</b>	<b>423,360</b>	<b>981,971</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, September 15, 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.
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 Sep 15, 2021
Federal Reserve notes outstanding	2,383,066
Less: Notes held by F.R. Banks not subject to collateralization	235,523
Federal Reserve notes to be collateralized	2,147,543
Collateral held against Federal Reserve notes	2,147,543
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>	2,131,306
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,908,375
Less: Face value of securities under reverse repurchase agreements	1,307,463
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,600,912

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.