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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
November 26, 2021

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks," has been modified to reflect the Federal Reserve's return of a portion of Treasury's equity investment in the MS Facilities LLC (Main Street Lending Program), Municipal Liquidity Facility LLC, and TALF II LLC, which occurred on November 19, 2021. Footnote 14 in Factors Affecting Reserve Balances of Depository Institutions (table 1) and Consolidated Statement of Condition of All Federal Reserve Banks (table 5) and footnote 9 in Statement of Condition of Each Federal Reserve Bank (table 6) were revised accordingly.

# FEDERAL RESERVE statistical release



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

November 26, 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 Nov 24, 2021
	Week ended Nov 24, 2021	Change from week ended		
		Nov 17, 2021	Nov 25, 2020	
Reserve Bank credit	8,651,373	+ 24,845	+1,437,093	8,643,861
Securities held outright <sup>1</sup>	8,197,571	+ 39,783	+1,549,988	8,190,973
U.S. Treasury securities	5,576,349	+ 16,833	+ 981,146	5,578,900
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,808,006	+ 15,657	+ 882,759	4,809,232
Notes and bonds, inflation-indexed <sup>2</sup>	374,792	+ 750	+ 73,687	375,793
Inflation compensation <sup>3</sup>	67,507	+ 425	+ 24,701	67,832
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,618,874	+ 22,949	+ 568,841	2,609,726
Unamortized premiums on securities held outright <sup>5</sup>	355,606	+ 5	+ 14,070	355,086
Unamortized discounts on securities held outright <sup>5</sup>	-17,306	- 310	- 12,322	-17,302
Repurchase agreements <sup>6</sup>	0	0	- 1,000	0
Foreign official	0	0	- 1,000	0
Others	0	0	0	0
Loans	43,288	- 2,493	- 21,481	42,255
Primary credit	348	- 1	- 2,285	315
Secondary credit	0	0	0	0
Seasonal credit	5	- 1	+ 5	5
Primary Dealer Credit Facility	0	0	- 253	0
Money Market Mutual Fund Liquidity Facility	0	0	- 5,199	0
Paycheck Protection Program Liquidity Facility	42,935	- 2,491	- 13,749	41,934
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,557	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	75	- 440	- 45,827	2
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	29,698	- 796	- 13,394	29,576
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	7,952	- 1,833	- 8,602	7,953
Net portfolio holdings of TALF II LLC <sup>7</sup>	2,650	- 1,841	- 9,643	2,650
Float	-150	+ 10	- 4	-199
Central bank liquidity swaps <sup>8</sup>	268	- 6	- 7,405	268
Other Federal Reserve assets <sup>9</sup>	31,723	- 7,231	+ 1,272	32,599
Foreign currency denominated assets <sup>10</sup>	20,342	- 159	- 1,465	20,171
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>	50,880	+ 14	+ 450	50,880
<b>Total factors supplying reserve funds</b>	<b>8,738,836</b>	<b>+ 24,700</b>	<b>+1,436,077</b>	<b>8,731,152</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 Nov 24, 2021
	Week ended Nov 24, 2021	Change from week ended		
		Nov 17, 2021	Nov 25, 2020	
Currency in circulation <sup>11</sup>	2,216,286	+ 1,637	+ 154,210	2,219,525
Reverse repurchase agreements <sup>12</sup>	1,854,008	+ 116,318	+1,657,933	1,758,815
Foreign official and international accounts	295,595	- 2,085	+ 99,875	305,918
Others	1,558,414	+ 118,405	+1,558,059	1,452,897
Treasury cash holdings	62	0	+ 9	71
Deposits with F.R. Banks, other than reserve balances	434,387	- 39,200	-1,361,421	510,868
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	164,087	- 47,366	-1,353,128	141,042
Foreign official	6,406	- 602	- 14,868	7,737
Other <sup>13</sup>	263,894	+ 8,768	+ 6,575	362,089
Treasury contributions to credit facilities <sup>14</sup>	21,992	- 4,405	- 92,008	21,258
Other liabilities and capital <sup>15</sup>	49,291	- 2,659	- 1,821	47,809
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,576,026</b>	<b>+ 71,692</b>	<b>+ 356,903</b>	<b>4,558,345</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>4,162,810</b>	<b>- 46,992</b>	<b>+1,079,174</b>	<b>4,172,807</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 MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 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.

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 24, 2021
	Week ended Nov 24, 2021	Change from week ended		
		Nov 17, 2021	Nov 25, 2020	
Securities held in custody for foreign official and international accounts	3,475,070	+ 7,180	+ 16,382	3,465,883
Marketable U.S. Treasury securities <sup>1</sup>	3,063,377	+ 7,192	+ 56,485	3,058,738
Federal agency debt and mortgage-backed securities <sup>2</sup>	328,664	+ 2	- 37,676	324,442
Other securities <sup>3</sup>	83,030	- 13	- 2,426	82,703
Securities lent to dealers	32,297	- 9,457	+ 4,915	30,186
Overnight facility <sup>4</sup>	32,297	- 9,457	+ 4,915	30,186
U.S. Treasury securities	32,297	- 9,457	+ 4,915	30,186
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, November 24, 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>	76	244	2,352	39,582	0	...	42,255
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	70,490	322,968	715,450	2,129,829	1,009,204	1,330,959	5,578,900
Weekly changes	- 7,367	+ 7,529	- 138	+ 1,937	+ 356	+ 3,058	+ 5,375
<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	27	1,672	62,713	2,545,313	2,609,726
Weekly changes	0	0	0	0	0	+ 6,295	+ 6,295
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	15,793	...	...	15,793
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	0	4,228	...	...	4,228
Loans held by TALF II LLC <sup>7</sup>	0	0	0	1,368	...	...	1,368
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	218	50	0	0	0	0	268
Reverse repurchase agreements <sup>8</sup>	1,758,815	0	...	...	...	...	1,758,815
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 Paycheck Protection Program Liquidity Facility and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to 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 Nov 24, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,609,726
Residential mortgage-backed securities	2,600,360
Commercial mortgage-backed securities	9,366
Commitments to buy mortgage-backed securities <sup>2</sup>	95,315
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	198

- 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 Nov 24, 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	2	2
MS Facilities LLC (Main Street Lending Program)	15,684	13,463	16,114	29,576
Municipal Liquidity Facility LLC	4,228	4,228	3,725	7,953
TALF II LLC	1,456	1,368	1,283	2,650

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the Corporate Credit Facilities LLC includes exchange traded-funds and corporate bonds at fair value.
  - 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 September 30, 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 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 Nov 24, 2021	Change since	
			Wednesday Nov 17, 2021	Wednesday Nov 25, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,195	- 4	- 327
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,571,012	+ 9,341	+1,558,583
Securities held outright <sup>1</sup>		8,190,973	+ 11,670	+1,578,455
U.S. Treasury securities		5,578,900	+ 5,375	+ 972,320
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,809,232	+ 2,977	+ 874,917
Notes and bonds, inflation-indexed <sup>2</sup>		375,793	+ 1,751	+ 72,631
Inflation compensation <sup>3</sup>		67,832	+ 648	+ 24,773
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,609,726	+ 6,295	+ 606,134
Unamortized premiums on securities held outright <sup>5</sup>		355,086	- 563	+ 15,068
Unamortized discounts on securities held outright <sup>5</sup>		-17,302	+ 19	- 12,332
Repurchase agreements <sup>6</sup>		0	0	- 1,000
Loans <sup>7</sup>		42,255	- 1,785	- 21,609
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,557
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		2	- 513	- 45,980
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		29,576	- 890	- 13,795
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		7,953	- 1,833	- 8,602
Net portfolio holdings of TALF II LLC <sup>8</sup>		2,650	- 1,841	- 9,644
Items in process of collection	(0)	109	+ 40	+ 14
Bank premises		1,444	- 18	- 754
Central bank liquidity swaps <sup>9</sup>		268	+ 3	- 7,577
Foreign currency denominated assets <sup>10</sup>		20,171	- 208	- 1,662
Other assets <sup>11</sup>		31,155	+ 2,725	+ 3,593
<b>Total assets</b>	(0)	<b>8,681,771</b>	<b>+ 6,801</b>	<b>+1,465,291</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 Nov 24, 2021	Change since	
			Wednesday Nov 17, 2021	Wednesday Nov 25, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,169,906	+ 4,151	+ 152,828
Reverse repurchase agreements <sup>12</sup>		1,758,815	- 55,477	+1,560,911
Deposits	(0)	4,683,675	+ 64,513	- 154,279
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		4,172,807	- 16,030	+1,028,944
U.S. Treasury, General Account		141,042	- 37,930	-1,342,994
Foreign official		7,737	- 31	- 13,537
Other <sup>13</sup>	(0)	362,089	+ 118,504	+ 173,308
Deferred availability cash items	(0)	308	+ 125	- 12
Treasury contributions to credit facilities <sup>14</sup>		21,258	- 5,139	- 92,742
Other liabilities and accrued dividends <sup>15</sup>		7,162	- 1,378	- 2,838
<b>Total liabilities</b>	<b>(0)</b>	<b>8,641,125</b>	<b>+ 6,795</b>	<b>+1,463,869</b>
<i>Capital accounts</i>				
Capital paid in		33,861	+ 6	+ 1,461
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>40,646</b>	<b>+ 6</b>	<b>+ 1,421</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 MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 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, November 24, 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	1,195	12	21	115	44	174	104	226	17	32	86	145	219
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,571,012	142,563	4,826,879	180,237	317,938	572,102	500,019	465,710	111,674	80,149	113,818	377,499	882,422
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	2	0	2	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	29,576	29,576	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	7,953	0	7,953	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	2,650	0	2,650	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	268	12	90	10	23	56	12	10	5	2	3	5	39
Foreign currency denominated assets <sup>4</sup>	20,171	916	6,780	724	1,744	4,197	912	790	384	171	218	363	2,970
Other assets <sup>5</sup>	32,708	642	16,975	789	1,237	2,456	2,064	1,809	703	425	730	1,544	3,335
Interdistrict settlement account	0	+ 31,633	- 456,261	+ 5,106	+ 52,282	+ 20,323	+ 72,386	+ 106,268	+ 25,361	+ 1,433	+ 21,636	+ 52,923	+ 66,911
<b>Total assets</b>	<b>8,681,771</b>	<b>205,886</b>	<b>4,410,509</b>	<b>187,503</b>	<b>374,019</b>	<b>600,496</b>	<b>577,685</b>	<b>575,950</b>	<b>138,619</b>	<b>82,486</b>	<b>136,947</b>	<b>433,699</b>	<b>957,972</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, November 24, 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	2,169,906	71,594	692,523	61,306	104,183	154,074	321,159	121,967	64,743	33,080	55,207	193,564	296,506
Reverse repurchase agreements <sup>6</sup>	1,758,815	29,391	994,181	37,148	63,996	117,855	103,053	95,979	22,930	13,609	23,356	77,778	179,540
Deposits	4,683,675	89,003	2,700,084	87,264	201,583	319,457	151,179	355,881	49,939	35,363	57,697	160,987	475,238
Depository institutions	4,172,807	88,990	2,386,167	87,263	201,536	318,877	151,046	162,021	49,928	35,097	56,450	160,258	475,174
U.S. Treasury, General Account	141,042	0	141,042	0	0	0	0	0	0	0	0	0	0
Foreign official	7,737	2	7,710	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	362,089	12	165,164	0	43	572	131	193,858	10	266	1,247	728	59
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,057	20	1,244	39	58	108	126	107	10	17	31	97	200
Treasury contributions to credit facilities <sup>9</sup>	21,258	15,674	5,584	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	5,413	-1,564	2,825	245	303	797	754	466	195	189	233	338	632
<b>Total liabilities</b>	<b>8,641,125</b>	<b>204,119</b>	<b>4,396,441</b>	<b>186,002</b>	<b>370,123</b>	<b>592,291</b>	<b>576,270</b>	<b>574,400</b>	<b>137,817</b>	<b>82,258</b>	<b>136,524</b>	<b>432,763</b>	<b>952,117</b>
<i>Capital</i>													
Capital paid in	33,861	1,459	11,789	1,256	3,310	6,793	1,108	1,284	673	170	349	814	4,856
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>8,681,771</b>	<b>205,886</b>	<b>4,410,509</b>	<b>187,503</b>	<b>374,019</b>	<b>600,496</b>	<b>577,685</b>	<b>575,950</b>	<b>138,619</b>	<b>82,486</b>	<b>136,947</b>	<b>433,699</b>	<b>957,972</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, November 24, 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 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 MS Facilities LLC of \$15.7 billion, Municipal Liquidity Facility LLC of \$4.2 billion, and TALF II LLC of \$1.4 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

	Wednesday Nov 24, 2021
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,421,418
Less: Notes held by F.R. Banks not subject to collateralization	251,512
Federal Reserve notes to be collateralized	2,169,906
Collateral held against Federal Reserve notes	2,169,906
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>	2,153,669
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,190,973
Less: Face value of securities under reverse repurchase agreements	1,714,543
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,476,430

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.