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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
January 7, 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 Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC, which occurred on January 5, 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

January 7, 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 Jan 6, 2021
	Week ended Jan 6, 2021	Change from week ended		
		Dec 30, 2020	Jan 8, 2020	
Reserve Bank credit	7,306,876	- 43,534	+3,178,548	7,294,489
Securities held outright <sup>1</sup>	6,733,491	- 24,170	+2,986,806	6,741,237
U.S. Treasury securities	4,691,676	+ 2,770	+2,356,014	4,699,421
Bills <sup>2</sup>	326,044	0	+ 152,233	326,044
Notes and bonds, nominal <sup>2</sup>	4,007,673	+ 480	+1,998,667	4,015,445
Notes and bonds, inflation-indexed <sup>2</sup>	314,307	+ 2,283	+ 186,923	314,307
Inflation compensation <sup>3</sup>	43,652	+ 8	+ 18,192	43,625
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,039,468	- 26,941	+ 630,791	2,039,469
Unamortized premiums on securities held outright <sup>5</sup>	342,899	- 1,236	+ 218,423	342,993
Unamortized discounts on securities held outright <sup>5</sup>	-5,530	- 91	+ 7,710	-5,544
Repurchase agreements <sup>6</sup>	1,000	0	- 239,958	1,000
Foreign official	1,000	0	+ 1,000	1,000
Others	0	0	- 240,958	0
Loans	55,466	- 1,511	+ 55,461	54,216
Primary credit	1,577	- 208	+ 1,574	1,485
Secondary credit	0	0	0	0
Seasonal credit	0	0	- 2	0
Primary Dealer Credit Facility	485	0	+ 485	485
Money Market Mutual Fund Liquidity Facility	3,264	- 609	+ 3,264	2,496
Paycheck Protection Program Liquidity Facility	50,140	- 694	+ 50,140	49,750
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,557	0	+ 8,557	8,557
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	37,911	- 8,544	+ 37,911	26,371
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	54,119	+ 602	+ 54,119	54,155
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	17,164	- 4,111	+ 17,164	11,680
Net portfolio holdings of TALF II LLC <sup>7</sup>	9,818	- 2,845	+ 9,818	6,676
Float	-372	- 180	- 170	-112
Central bank liquidity swaps <sup>8</sup>	17,744	+ 761	+ 14,016	16,911
Other Federal Reserve assets <sup>9</sup>	34,608	- 2,208	+ 8,692	36,349
Foreign currency denominated assets <sup>10</sup>	22,315	+ 77	+ 1,565	22,340
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>	50,535	+ 14	+ 457	50,535
<b>Total factors supplying reserve funds</b>	<b>7,395,966</b>	<b>- 43,445</b>	<b>+3,180,568</b>	<b>7,383,606</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 Jan 6, 2021
	Week ended Jan 6, 2021	Change from week ended		
		Dec 30, 2020	Jan 8, 2020	
Currency in circulation <sup>11</sup>	2,090,492	+ 8,952	+ 285,527	2,092,385
Reverse repurchase agreements <sup>12</sup>	212,779	+ 7,762	- 65,672	206,335
Foreign official and international accounts	207,263	+ 2,510	- 68,023	206,331
Others	5,516	+ 5,252	+ 2,351	4
Treasury cash holdings	28	- 2	- 144	32
Deposits with F.R. Banks, other than reserve balances	1,872,318	+ 6,062	+1,437,763	1,797,467
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,669,327	+ 78,272	+1,302,325	1,607,396
Foreign official	21,839	+ 9	+ 16,657	21,839
Other <sup>13</sup>	181,152	- 72,220	+ 118,781	168,232
Treasury contributions to credit facilities <sup>14</sup>	102,202	- 11,798	+ 102,202	72,706
Other liabilities and capital <sup>15</sup>	49,864	- 548	+ 6,696	50,903
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,327,682</b>	<b>+ 10,428</b>	<b>+1,766,370</b>	<b>4,219,828</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,068,284</b>	<b>- 53,872</b>	<b>+1,414,198</b>	<b>3,163,778</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. Also includes net portfolio holdings of Maiden Lane LLC.
- 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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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 Jan 6, 2021
	Week ended Jan 6, 2021	Change from week ended		
		Dec 30, 2020	Jan 8, 2020	
Securities held in custody for foreign official and international accounts	3,489,119	- 1,459	+ 81,254	3,500,716
Marketable U.S. Treasury securities <sup>1</sup>	3,047,931	+ 1,293	+ 81,592	3,059,580
Federal agency debt and mortgage-backed securities <sup>2</sup>	354,608	- 2,751	- 4,268	354,551
Other securities <sup>3</sup>	86,579	- 2	+ 3,929	86,585
Securities lent to dealers	31,305	+ 2,178	- 3,034	30,324
Overnight facility <sup>4</sup>	31,305	+ 2,178	- 3,034	30,324
U.S. Treasury securities	31,305	+ 2,178	- 3,034	30,324
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, January 6, 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>	1,559	2,707	200	49,750	0	...	54,216
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	65,582	320,631	647,973	1,768,527	836,876	1,059,832	4,699,421
Weekly changes	- 28,344	+ 24,848	- 1,838	+ 1,504	+ 8,962	+ 5,374	+ 10,505
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	1,818	529	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	5	2,096	72,097	1,965,271	2,039,469
Weekly changes	0	0	+ 1	+ 80	+ 52	- 133	+ 1
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	16,552	...	...	16,552
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	925	5,358	...	...	6,283
Loans held by TALF II LLC <sup>8</sup>	0	0	0	3,552	...	...	3,552
Repurchase agreements <sup>9</sup>	1,000	0	...	...	...	...	1,000
Central bank liquidity swaps <sup>10</sup>	7,307	9,604	0	0	0	0	16,911
Reverse repurchase agreements <sup>9</sup>	206,335	0	...	...	...	...	206,335
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, Money Market Mutual Fund Liquidity 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 Jan 6, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,039,469
Residential mortgage-backed securities	2,029,629
Commercial mortgage-backed securities	9,840
Commitments to buy mortgage-backed securities <sup>2</sup>	220,868
Commitments to sell mortgage-backed securities <sup>2</sup>	8,084
Cash and cash equivalents <sup>3</sup>	2

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 Jan 6, 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	8,557	8,557
Corporate Credit Facilities LLC	14,138	14,248	12,123	26,371
MS Facilities LLC (Main Street Lending Program)	16,542	16,456	37,699	54,155
Municipal Liquidity Facility LLC	6,361	6,283	5,397	11,680
TALF II LLC	3,656	3,552	3,124	6,676

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases:
  - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - b. For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
  - c. For the MS Facilities LLC (Main Street Lending Program) includes loan participations, net of an allowance for loan losses updated as of September 30, 2020, at face value.
  - d. For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jan 6, 2021	Change since	
			Wednesday Dec 30, 2020	Wednesday Jan 8, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,563	+ 1	- 114
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,133,901	+ 7,976	+3,053,378
Securities held outright <sup>1</sup>		6,741,237	+ 10,506	+2,982,499
U.S. Treasury securities		4,699,421	+ 10,505	+2,351,707
Bills <sup>2</sup>		326,044	0	+ 141,517
Notes and bonds, nominal <sup>2</sup>		4,015,445	+ 8,252	+2,005,095
Notes and bonds, inflation-indexed <sup>2</sup>		314,307	+ 2,283	+ 186,923
Inflation compensation <sup>3</sup>		43,625	- 29	+ 18,172
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,039,469	+ 1	+ 630,792
Unamortized premiums on securities held outright <sup>5</sup>		342,993	+ 70	+ 218,519
Unamortized discounts on securities held outright <sup>5</sup>		-5,544	- 114	+ 7,734
Repurchase agreements <sup>6</sup>		1,000	0	- 209,587
Loans <sup>7</sup>		54,216	- 2,485	+ 54,214
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,557	0	+ 8,557
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		26,371	- 20,161	+ 26,371
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		54,155	+ 82	+ 54,155
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		11,680	- 9,598	+ 11,680
Net portfolio holdings of TALF II LLC <sup>8</sup>		6,676	- 5,988	+ 6,676
Items in process of collection	(0)	65	- 17	+ 9
Bank premises		2,207	- 15	+ 9
Central bank liquidity swaps <sup>9</sup>		16,911	- 972	+ 13,183
Foreign currency denominated assets <sup>10</sup>		22,340	- 89	+ 1,708
Other assets <sup>11</sup>		34,143	+ 237	+ 9,650
<b>Total assets</b>	(0)	7,334,809	- 28,542	+3,185,265

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 Jan 6, 2021	Change since	
			Wednesday Dec 30, 2020	Wednesday Jan 8, 2020
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,043,442	+ 5,469	+ 289,332
Reverse repurchase agreements <sup>12</sup>		206,335	- 3,428	- 68,588
Deposits	(0)	4,961,246	+ 9,879	+2,884,757
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,163,779	+ 20,802	+1,507,150
U.S. Treasury, General Account		1,607,396	- 6,118	+1,256,556
Foreign official		21,839	+ 8	+ 16,657
Other <sup>13</sup>	(0)	168,232	- 4,813	+ 104,393
Deferred availability cash items	(0)	177	- 666	- 2
Treasury contributions to credit facilities <sup>14</sup>		72,706	- 41,294	+ 72,706
Other liabilities and accrued dividends <sup>15</sup>		11,699	+ 1,496	+ 6,380
<b>Total liabilities</b>	<b>(0)</b>	<b>7,295,604</b>	<b>- 28,546</b>	<b>+3,184,583</b>
<b>Capital accounts</b>				
Capital paid in		32,380	+ 4	+ 682
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,205</b>	<b>+ 4</b>	<b>+ 682</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. Also includes net portfolio holdings of Maiden Lane LLC.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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, January 6, 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	533	5,483	529	761	1,165	2,183	1,137	479	270	450	1,202	2,045
Coin	1,563	31	40	131	83	207	153	258	33	44	106	188	291
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,133,901	162,704	3,675,472	167,158	223,055	446,685	523,758	396,908	113,230	74,836	116,980	343,080	890,033
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,557	0	8,557	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	26,371	0	26,371	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	54,155	54,155	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	11,680	0	11,680	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	6,676	0	6,676	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	16,911	803	5,683	609	1,445	3,569	839	657	277	132	178	201	2,518
Foreign currency denominated assets <sup>4</sup>	22,340	1,060	7,510	804	1,909	4,715	1,108	867	366	175	236	265	3,326
Other assets <sup>5</sup>	36,415	2,405	16,112	910	1,204	2,578	2,758	2,063	714	487	880	1,876	4,429
Interdistrict settlement account	0	- 37,583	+ 161,411	- 8,211	+ 84,863	+ 120,345	- 115,340	- 17,572	- 17,318	- 4,260	- 12,137	- 33,649	- 120,549
<b>Total assets</b>	<b>7,334,809</b>	<b>184,108</b>	<b>3,924,997</b>	<b>161,930</b>	<b>313,320</b>	<b>579,263</b>	<b>415,458</b>	<b>384,318</b>	<b>97,780</b>	<b>71,684</b>	<b>106,693</b>	<b>313,164</b>	<b>782,093</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, January 6, 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	2,043,442	62,143	675,231	56,350	93,648	152,766	280,935	132,638	59,194	33,454	55,231	173,546	268,305
Reverse repurchase agreements <sup>6</sup>	206,335	4,634	106,831	4,707	6,456	12,932	15,206	11,525	3,260	1,950	3,281	9,944	25,609
Deposits	4,961,246	75,977	3,090,479	99,146	209,441	404,483	116,637	237,945	34,345	35,629	47,487	128,465	481,212
Depository institutions	3,163,779	75,959	1,405,035	99,145	209,403	403,478	116,552	129,493	34,343	35,562	46,105	127,518	481,185
U.S. Treasury, General Account	1,607,396	0	1,607,396	0	0	0	0	0	0	0	0	0	0
Foreign official	21,839	2	21,813	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	168,232	15	56,236	0	34	996	83	108,451	1	66	1,381	946	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,784	34	949	38	53	97	136	98	27	15	27	88	221
Treasury contributions to credit facilities <sup>9</sup>	72,706	39,000	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	10,092	527	4,627	280	340	806	738	579	227	308	244	456	960
<b>Total liabilities</b>	<b>7,295,604</b>	<b>182,314</b>	<b>3,911,823</b>	<b>160,522</b>	<b>309,937</b>	<b>571,084</b>	<b>413,653</b>	<b>382,785</b>	<b>97,053</b>	<b>71,356</b>	<b>106,271</b>	<b>312,500</b>	<b>776,308</b>
<i>Capital</i>													
Capital paid in	32,380	1,470	10,880	1,163	2,800	6,739	1,467	1,269	616	275	350	583	4,769
Surplus	6,825	324	2,294	246	583	1,441	338	265	112	53	72	81	1,016
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>7,334,809</b>	<b>184,108</b>	<b>3,924,997</b>	<b>161,930</b>	<b>313,320</b>	<b>579,263</b>	<b>415,458</b>	<b>384,318</b>	<b>97,780</b>	<b>71,684</b>	<b>106,693</b>	<b>313,164</b>	<b>782,093</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, January 6, 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, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
8. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain a \$6.825 billion surplus.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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).

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**7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts**

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jan 6, 2021
Federal Reserve notes outstanding	2,194,521
Less: Notes held by F.R. Banks not subject to collateralization	151,080
Federal Reserve notes to be collateralized	2,043,442
Collateral held against Federal Reserve notes	2,043,442
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>	2,027,205
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,742,237
Less: Face value of securities under reverse repurchase agreements	198,875
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,543,361

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.