

# FEDERAL RESERVE statistical release



H.4.1

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

March 4, 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 Mar 3, 2021
	Week ended Mar 3, 2021	Change from week ended		
		Feb 24, 2021	Mar 4, 2020	
Reserve Bank credit	7,506,702	- 44,712	+3,362,361	7,517,596
Securities held outright <sup>1</sup>	6,991,833	- 36,844	+3,126,826	7,003,026
U.S. Treasury securities	4,856,236	+ 21,089	+2,365,420	4,867,279
Bills <sup>2</sup>	326,044	0	+ 30,501	326,044
Notes and bonds, nominal <sup>2</sup>	4,161,601	+ 17,947	+2,122,777	4,170,650
Notes and bonds, inflation-indexed <sup>2</sup>	324,709	+ 2,743	+ 193,657	326,422
Inflation compensation <sup>3</sup>	43,882	+ 399	+ 18,485	44,163
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,133,250	- 57,933	+ 761,406	2,133,400
Unamortized premiums on securities held outright <sup>5</sup>	348,952	- 1,857	+ 225,516	349,347
Unamortized discounts on securities held outright <sup>5</sup>	-7,348	- 601	+ 6,129	-7,455
Repurchase agreements <sup>6</sup>	500	0	- 149,793	500
Foreign official	500	0	+ 500	500
Others	0	0	- 150,293	0
Loans	56,164	+ 755	+ 56,152	56,075
Primary credit	1,741	- 290	+ 1,730	1,738
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	255	- 10	+ 255	255
Money Market Mutual Fund Liquidity Facility	1,101	- 614	+ 1,101	694
Paycheck Protection Program Liquidity Facility	53,066	+ 1,669	+ 53,066	53,388
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,556	0	+ 8,556	8,556
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	26,156	- 77	+ 26,156	26,135
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,961	- 1,974	+ 30,961	30,968
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	11,543	+ 4	+ 11,543	11,545
Net portfolio holdings of TALF II LLC <sup>7</sup>	5,755	- 651	+ 5,755	5,647
Float	-446	- 428	+ 45	-296
Central bank liquidity swaps <sup>8</sup>	5,095	- 1,670	+ 5,047	4,863
Other Federal Reserve assets <sup>9</sup>	28,982	- 1,368	+ 9,470	28,685
Foreign currency denominated assets <sup>10</sup>	21,862	- 107	+ 1,207	21,789
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>	50,567	+ 14	+ 421	50,567
<b>Total factors supplying reserve funds</b>	<b>7,595,373</b>	<b>- 44,804</b>	<b>+3,363,989</b>	<b>7,606,193</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 Mar 3, 2021
	Week ended Mar 3, 2021	Change from week ended		
		Feb 24, 2021	Mar 4, 2020	
Currency in circulation <sup>11</sup>	2,102,331	+ 164	+ 298,861	2,103,348
Reverse repurchase agreements <sup>12</sup>	221,293	+ 17,780	- 6,941	203,339
Foreign official and international accounts	214,995	+ 11,702	- 11,094	202,832
Others	6,298	+ 6,078	+ 4,153	507
Treasury cash holdings	85	+ 6	- 204	94
Deposits with F.R. Banks, other than reserve balances	1,672,029	- 191,183	+1,215,903	1,636,710
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,429,549	- 100,428	+1,055,034	1,420,238
Foreign official	22,117	+ 27	+ 16,930	21,873
Other <sup>13</sup>	220,363	- 90,782	+ 143,939	194,600
Treasury contributions to credit facilities <sup>14</sup>	51,778	0	+ 51,778	51,778
Other liabilities and capital <sup>15</sup>	44,737	- 5,670	+ 328	46,073
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,092,253</b>	<b>- 178,904</b>	<b>+1,559,725</b>	<b>4,041,343</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,503,120</b>	<b>+ 134,100</b>	<b>+1,804,265</b>	<b>3,564,850</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 \$16.6 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 Mar 3, 2021
	Week ended Mar 3, 2021	Change from week ended		
		Feb 24, 2021	Mar 4, 2020	
Securities held in custody for foreign official and international accounts	3,544,361	- 2,509	+ 86,686	3,552,551
Marketable U.S. Treasury securities <sup>1</sup>	3,101,715	+ 6,642	+ 103,066	3,109,997
Federal agency debt and mortgage-backed securities <sup>2</sup>	353,076	- 8,720	- 23,994	353,036
Other securities <sup>3</sup>	89,570	- 431	+ 7,614	89,519
Securities lent to dealers	37,372	+ 6,909	+ 5,050	32,067
Overnight facility <sup>4</sup>	37,372	+ 6,909	+ 5,050	32,067
U.S. Treasury securities	37,372	+ 6,909	+ 5,050	32,067
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, March 3, 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>	1,228	1,459	3	53,385	0	...	56,075
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	53,597	367,586	624,721	1,851,855	866,624	1,102,896	4,867,279
Weekly changes	- 42,963	+ 32,516	- 5,920	+ 18,645	+ 7,909	+ 12,517	+ 22,705
<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	9	2,029	70,794	2,060,568	2,133,400
Weekly changes	0	0	+ 3	- 80	- 1,215	- 45,986	- 47,278
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	16,530	...	...	16,530
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	845	5,358	...	...	6,203
Loans held by TALF II LLC <sup>8</sup>	0	0	0	2,336	...	...	2,336
Repurchase agreements <sup>9</sup>	500	0	...	...	...	...	500
Central bank liquidity swaps <sup>10</sup>	4,568	295	0	0	0	0	4,863
Reverse repurchase agreements <sup>9</sup>	203,339	0	...	...	...	...	203,339
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 Mar 3, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,133,400
Residential mortgage-backed securities	2,123,506
Commercial mortgage-backed securities	9,894
Commitments to buy mortgage-backed securities <sup>2</sup>	196,807
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	31

- 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 Mar 3, 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	8,556	8,556
Corporate Credit Facilities LLC	14,018	13,943	12,192	26,135
MS Facilities LLC (Main Street Lending Program)	16,524	14,116	16,852	30,968
Municipal Liquidity Facility LLC	6,203	6,203	5,342	11,545
TALF II LLC	2,623	2,336	3,311	5,647

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - For the Corporate Credit Facilities LLC includes exchange traded-funds 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.
  - For the MS Facilities LLC (Main Street Lending Program) includes loan participations, net of an allowance for loan losses updated as of December 31, 2020, at face value.
  - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 3, 2021	Change since	
			Wednesday Feb 24, 2021	Wednesday Mar 4, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,545	- 6	- 206
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,401,493	- 26,822	+3,218,695
Securities held outright <sup>1</sup>		7,003,026	- 24,573	+3,126,210
U.S. Treasury securities		4,867,279	+ 22,705	+2,364,655
Bills <sup>2</sup>		326,044	0	+ 23,002
Notes and bonds, nominal <sup>2</sup>		4,170,650	+ 19,871	+2,127,569
Notes and bonds, inflation-indexed <sup>2</sup>		326,422	+ 2,399	+ 195,370
Inflation compensation <sup>3</sup>		44,163	+ 435	+ 18,714
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,133,400	- 47,278	+ 761,554
Unamortized premiums on securities held outright <sup>5</sup>		349,347	- 1,320	+ 224,941
Unamortized discounts on securities held outright <sup>5</sup>		-7,455	- 683	+ 5,970
Repurchase agreements <sup>6</sup>		500	0	- 194,500
Loans <sup>7</sup>		56,075	- 246	+ 56,074
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,556	0	+ 8,556
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		26,135	- 59	+ 26,135
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,968	+ 10	+ 30,968
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		11,545	+ 4	+ 11,545
Net portfolio holdings of TALF II LLC <sup>8</sup>		5,647	- 759	+ 5,647
Items in process of collection	(0)	62	- 574	+ 20
Bank premises		1,914	- 54	- 284
Central bank liquidity swaps <sup>9</sup>		4,863	- 1,902	+ 4,815
Foreign currency denominated assets <sup>10</sup>		21,789	- 158	+ 1,014
Other assets <sup>11</sup>		26,771	- 2,268	+ 9,114
<b>Total assets</b>	(0)	<b>7,557,524</b>	<b>- 32,587</b>	<b>+3,316,017</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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**5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)**

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Mar 3, 2021	Change since	
			Wednesday Feb 24, 2021	Wednesday Mar 4, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,054,415	+ 704	+ 292,290
Reverse repurchase agreements <sup>12</sup>		203,339	- 2,034	- 33,363
Deposits	(0)	5,201,560	- 31,799	+3,004,160
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,564,850	+ 180,588	+1,829,844
U.S. Treasury, General Account		1,420,238	- 19,408	+1,038,936
Foreign official		21,873	- 520	+ 16,687
Other <sup>13</sup>	(0)	194,600	- 192,457	+ 118,694
Deferred availability cash items	(0)	358	+ 172	- 312
Treasury contributions to credit facilities <sup>14</sup>		51,778	0	+ 51,778
Other liabilities and accrued dividends <sup>15</sup>		6,872	+ 363	+ 820
<b>Total liabilities</b>	<b>(0)</b>	<b>7,518,323</b>	<b>- 32,594</b>	<b>+3,315,374</b>
<i>Capital accounts</i>				
Capital paid in		32,416	+ 6	+ 683
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,201</b>	<b>+ 6</b>	<b>+ 643</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 \$16.6 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.

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**6. Statement of Condition of Each Federal Reserve Bank, March 3, 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	1,545	34	43	124	74	211	152	254	27	46	107	170	302
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	7,401,493	168,019	3,813,514	172,438	231,497	463,238	543,387	411,791	117,447	78,259	120,363	355,651	925,890
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,556	0	8,556	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	26,135	0	26,135	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,968	30,968	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	11,545	0	11,545	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	5,647	0	5,647	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	4,863	231	1,634	175	416	1,026	241	189	80	38	51	58	724
Foreign currency denominated assets <sup>4</sup>	21,789	1,034	7,325	784	1,862	4,598	1,080	846	357	171	230	259	3,244
Other assets <sup>5</sup>	28,748	2,212	12,010	741	958	2,092	2,176	1,629	809	415	751	1,494	3,461
Interdistrict settlement account	0	- 31,101	+ 276,539	+ 11,073	+ 62,032	+ 16,262	- 128,494	+ 6,906	- 15,747	- 12,124	- 18,871	- 41,712	- 124,765
<b>Total assets</b>	<b>7,557,524</b>	<b>171,930</b>	<b>4,168,430</b>	<b>185,863</b>	<b>297,600</b>	<b>488,592</b>	<b>420,725</b>	<b>422,752</b>	<b>103,453</b>	<b>67,074</b>	<b>103,080</b>	<b>317,123</b>	<b>810,901</b>

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.



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**6. Statement of Condition of Each Federal Reserve Bank, March 3, 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	2,054,415	61,505	672,282	55,066	96,129	155,450	283,487	132,147	58,590	32,966	53,983	178,591	274,220
Reverse repurchase agreements <sup>6</sup>	203,339	4,566	105,280	4,639	6,362	12,744	14,985	11,357	3,213	1,922	3,234	9,800	25,237
Deposits	5,201,560	87,830	3,338,110	124,561	191,531	311,775	120,072	277,363	40,723	31,356	45,241	127,757	505,243
Depository institutions	3,564,850	87,811	1,851,443	124,559	191,493	310,554	119,989	129,852	40,717	31,302	44,840	127,074	505,216
U.S. Treasury, General Account	1,420,238	0	1,420,238	0	0	0	0	0	0	0	0	0	0
Foreign official	21,873	2	21,846	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	194,600	17	44,583	0	35	1,213	81	147,509	5	53	400	683	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	853	10	466	16	19	0	80	52	27	12	15	49	108
Treasury contributions to credit facilities <sup>9</sup>	51,778	18,072	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,377	-1,832	5,422	175	173	476	327	299	156	473	178	207	321
<b>Total liabilities</b>	<b>7,518,323</b>	<b>170,152</b>	<b>4,155,266</b>	<b>184,457</b>	<b>294,213</b>	<b>480,446</b>	<b>418,951</b>	<b>421,219</b>	<b>102,708</b>	<b>66,728</b>	<b>102,650</b>	<b>316,405</b>	<b>805,129</b>
<i>Capital</i>													
Capital paid in	32,416	1,470	10,884	1,163	2,800	6,734	1,467	1,268	615	288	357	596	4,773
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>7,557,524</b>	<b>171,930</b>	<b>4,168,430</b>	<b>185,863</b>	<b>297,600</b>	<b>488,592</b>	<b>420,725</b>	<b>422,752</b>	<b>103,453</b>	<b>67,074</b>	<b>103,080</b>	<b>317,123</b>	<b>810,901</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, March 3, 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 each Federal Reserve Bank's allotted surplus cap.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$16.6 billion, and Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion, 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 Mar 3, 2021
Federal Reserve notes outstanding	2,223,846
Less: Notes held by F.R. Banks not subject to collateralization	169,430
Federal Reserve notes to be collateralized	2,054,415
Collateral held against Federal Reserve notes	2,054,415
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>	2,038,178
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,003,526
Less: Face value of securities under reverse repurchase agreements	197,260
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,806,266

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.