

FEDERAL RESERVE statistical release



H.4.1

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

April 22, 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 Apr 21, 2021
	Week ended Apr 21, 2021	Change from week ended		
		Apr 14, 2021	Apr 22, 2020	
Reserve Bank credit	7,761,821	+ 69,504	+1,310,612	7,781,505
Securities held outright ¹	7,232,329	+ 66,462	+1,780,557	7,249,642
U.S. Treasury securities	4,991,390	+ 21,745	+1,127,833	5,000,306
Bills ²	326,044	0	0	326,044
Notes and bonds, nominal ²	4,289,055	+ 29,353	+1,017,482	4,297,074
Notes and bonds, inflation-indexed ²	329,530	- 7,285	+ 98,338	330,215
Inflation compensation ³	46,761	- 323	+ 12,012	46,973
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,238,592	+ 44,717	+ 652,724	2,246,989
Unamortized premiums on securities held outright ⁵	351,442	+ 180	+ 80,429	351,274
Unamortized discounts on securities held outright ⁵	-11,113	- 1,218	- 4,670	-11,267
Repurchase agreements ⁶	0	0	- 171,508	0
Foreign official	0	0	- 1	0
Others	0	0	- 171,507	0
Loans	67,006	+ 3,002	- 51,835	69,296
Primary credit	869	+ 161	- 34,084	1,084
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	4	- 21	- 31,262	0
Money Market Mutual Fund Liquidity Facility	0	0	- 49,646	0
Paycheck Protection Program Liquidity Facility	66,134	+ 2,862	+ 63,157	68,212
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	8,556	0	+ 6,040	8,556
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	25,961	+ 21	+ 25,961	25,975
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	30,887	- 76	+ 30,887	30,892
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	11,416	+ 2	+ 11,416	11,418
Net portfolio holdings of TALF II LLC ⁷	5,283	0	+ 5,283	5,283
Float	-94	+ 140	+ 110	-101
Central bank liquidity swaps ⁸	673	- 122	- 405,599	673
Other Federal Reserve assets ⁹	39,474	+ 1,112	+ 3,539	39,863
Foreign currency denominated assets ¹⁰	21,580	+ 163	+ 1,122	21,644
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,630	+ 14	+ 434	50,630
Total factors supplying reserve funds	7,850,272	+ 69,681	+1,312,169	7,870,020

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 Apr 21, 2021
	Week ended Apr 21, 2021	Change from week ended		
		Apr 14, 2021	Apr 22, 2020	
Currency in circulation ¹¹	2,158,251	+ 5,053	+ 267,401	2,160,352
Reverse repurchase agreements ¹²	276,410	+ 10,420	- 14,194	302,790
Foreign official and international accounts	226,221	- 5,475	- 55,661	221,461
Others	50,189	+ 15,895	+ 41,467	81,329
Treasury cash holdings	67	- 11	- 234	61
Deposits with F.R. Banks, other than reserve balances	1,488,191	+ 207,942	+ 301,598	1,538,320
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,015,902	+ 90,808	+ 114,571	1,003,443
Foreign official	31,246	- 771	+ 14,953	29,864
Other ¹³	441,043	+ 117,905	+ 172,074	505,013
Treasury contributions to credit facilities ¹⁴	50,278	- 858	+ 50,278	50,278
Other liabilities and capital ¹⁵	51,620	- 507	- 14,631	50,764
Total factors, other than reserve balances, absorbing reserve funds	4,024,817	+ 222,039	+ 590,218	4,102,565
Reserve balances with Federal Reserve Banks	3,825,455	- 152,358	+ 721,951	3,767,454

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
9. Includes bank premises, accrued interest, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in 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.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

Sources: Federal Reserve Banks and the U.S. Department of the Treasury.

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Apr 21, 2021
	Week ended Apr 21, 2021	Change from week ended		
		Apr 14, 2021	Apr 22, 2020	
Securities held in custody for foreign official and international accounts	3,559,766	+ 5,767	+ 239,577	3,556,686
Marketable U.S. Treasury securities ¹	3,117,423	- 1,251	+ 265,836	3,109,513
Federal agency debt and mortgage-backed securities ²	354,575	+ 6,718	- 31,234	358,176
Other securities ³	87,767	+ 300	+ 4,974	88,996
Securities lent to dealers	33,179	- 9,671	- 2,714	32,335
Overnight facility ⁴	33,179	- 9,671	- 2,714	32,335
U.S. Treasury securities	33,179	- 9,671	- 2,714	32,335
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, April 21, 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 ¹	279	805	8,295	59,917	0	...	69,296
<i>U.S. Treasury securities</i> ²							
Holdings	104,693	326,195	625,269	1,899,030	900,697	1,144,423	5,000,306
Weekly changes	+ 32,998	- 27,012	- 122	+ 6,404	+ 6,489	+ 8,051	+ 26,807
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	12	1,947	68,335	2,176,695	2,246,989
Weekly changes	0	0	0	- 7	- 718	- 1,306	- 2,030
Commercial paper held by Commercial Paper Funding Facility II LLC ⁵	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁶	0	0	0	16,370	...	...	16,370
Municipal notes held by Municipal Liquidity Facility LLC ⁷	0	400	0	5,358	...	...	5,758
Loans held by TALF II LLC ⁸	0	0	0	1,840	...	...	1,840
Repurchase agreements ⁹	0	0	...	...	...	...	0
Central bank liquidity swaps ¹⁰	144	529	0	0	0	0	673
Reverse repurchase agreements ⁹	302,790	0	...	...	...	...	302,790
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC, and from the Federal Reserve Bank of Boston (FRBB) to MS Facilities LLC, which were eliminated when preparing the FRBNY's and FRBB's statement of condition, respectively, consistent with consolidation under generally accepted accounting principles.
- Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
- Face value.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Book value of commercial paper held by Commercial Paper Funding Facility II LLC.
- Book value of the loan participations held by the MS Facilities LLC.
- Book value of the municipal notes held by the Municipal Liquidity Facility LLC.
- Book value of the loans held by the TALF II LLC.
- Cash value of agreements.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Apr 21, 2021
Mortgage-backed securities held outright ¹	2,246,989
Residential mortgage-backed securities	2,237,111
Commercial mortgage-backed securities	9,878
Commitments to buy mortgage-backed securities ²	157,544
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

2. Current face value. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 5 and table 6.

4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Apr 21, 2021			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
Commercial Paper Funding Facility II LLC	0	0	8,556	8,556
Corporate Credit Facilities LLC	13,825	13,774	12,201	25,975
MS Facilities LLC (Main Street Lending Program)	16,404	13,956	16,935	30,892
Municipal Liquidity Facility LLC	6,058	5,758	5,660	11,418
TALF II LLC	2,256	1,840	3,443	5,283

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 Apr 21, 2021	Change since	
			Wednesday Apr 14, 2021	Wednesday Apr 22, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,399	- 29	- 237
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,658,945	+ 27,660	+1,573,262
Securities held outright ¹		7,249,642	+ 24,777	+1,715,456
U.S. Treasury securities		5,000,306	+ 26,807	+1,090,954
Bills ²		326,044	0	0
Notes and bonds, nominal ²		4,297,074	+ 34,075	+ 982,430
Notes and bonds, inflation-indexed ²		330,215	- 6,943	+ 96,523
Inflation compensation ³		46,973	- 325	+ 12,001
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,246,989	- 2,030	+ 624,502
Unamortized premiums on securities held outright ⁵		351,274	- 463	+ 73,237
Unamortized discounts on securities held outright ⁵		-11,267	- 848	- 5,139
Repurchase agreements ⁶		0	0	- 157,500
Loans ⁷		69,296	+ 4,194	- 52,792
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸		8,556	0	+ 5,824
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		25,975	+ 16	+ 25,975
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		30,892	- 78	+ 30,892
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		11,418	+ 2	+ 11,418
Net portfolio holdings of TALF II LLC ⁸		5,283	0	+ 5,283
Items in process of collection	(0)	63	+ 8	+ 28
Bank premises		1,918	+ 2	- 289
Central bank liquidity swaps ⁹		673	- 122	- 409,039
Foreign currency denominated assets ¹⁰		21,644	+ 129	+ 1,239
Other assets ¹¹		37,945	+ 257	+ 3,458
Total assets	(0)	7,820,948	+ 27,844	+1,247,812

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 Apr 21, 2021	Change since	
			Wednesday Apr 14, 2021	Wednesday Apr 22, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,111,178	+ 3,927	+ 263,516
Reverse repurchase agreements ¹²		302,790	+ 20,937	+ 13,498
Deposits	(0)	5,305,775	+ 6,273	+ 933,362
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,767,454	- 169,000	+ 667,474
U.S. Treasury, General Account		1,003,443	+ 81,758	+ 53,444
Foreign official		29,864	- 1,211	+ 13,561
Other ¹³	(0)	505,013	+ 94,725	+ 198,883
Deferred availability cash items	(0)	163	- 111	- 178
Treasury contributions to credit facilities ¹⁴		50,278	0	+ 50,278
Other liabilities and accrued dividends ¹⁵		11,495	- 3,183	- 13,102
Total liabilities	(0)	7,781,679	+ 27,843	+1,247,375
<i>Capital accounts</i>				
Capital paid in		32,484	+ 2	+ 478
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
Total capital		39,269	+ 2	+ 438

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.
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, April 21, 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
Assets													
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	1,399	27	35	111	69	194	126	242	24	42	97	157	277
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,658,945	127,172	4,301,924	164,788	281,080	511,473	446,534	415,446	100,278	73,504	105,213	337,131	794,403
Net portfolio holdings of Commercial Paper Funding Facility II LLC ²	8,556	0	8,556	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ²	25,975	0	25,975	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	30,892	30,892	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	11,418	0	11,418	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	5,283	0	5,283	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	673	31	226	24	58	140	30	26	13	6	7	12	99
Foreign currency denominated assets ⁴	21,644	982	7,275	777	1,871	4,504	979	848	412	184	234	390	3,187
Other assets ⁵	39,926	754	21,066	938	1,503	2,978	2,465	2,208	660	463	853	1,971	4,067
Interdistrict settlement account	0 +	13,624 -	111,488 +	26,688 +	14,556 -	32,448 -	5,466 +	45,595 +	7,908 -	6,126 +	6,190 +	3,988 +	36,979
Total assets	7,820,948	174,013	4,275,693	193,849	299,889	488,027	446,856	465,500	109,768	68,346	113,049	344,869	841,088

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, April 21, 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	2,111,178	63,168	684,894	58,605	104,948	157,412	293,973	130,160	58,927	33,324	55,086	185,504	285,176
Reverse repurchase agreements ⁶	302,790	5,060	171,154	6,395	11,017	20,289	17,741	16,523	3,948	2,343	4,021	13,390	30,909
Deposits	5,305,775	89,236	3,364,625	127,128	180,128	301,266	132,651	316,635	45,901	31,993	53,238	144,774	518,201
Depository institutions	3,767,454	89,220	1,993,583	127,126	179,254	300,419	132,517	152,991	45,894	31,800	52,076	144,400	518,175
U.S. Treasury, General Account	1,003,443	0	1,003,443	0	0	0	0	0	0	0	0	0	0
Foreign official	29,864	2	29,838	1	3	8	2	2	1	0	0	1	6
Other ⁷	505,013	14	337,762	0	871	839	132	163,643	6	193	1,161	373	20
Earnings remittances due to the U.S. Treasury ⁸	1,465	29	764	31	50	105	104	75	31	11	20	65	181
Treasury contributions to credit facilities ⁹	50,278	16,572	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	10,193	-1,830	7,378	283	357	807	604	571	216	327	252	416	813
Total liabilities	7,781,679	172,235	4,262,521	192,442	296,501	479,879	445,072	463,964	109,023	67,997	112,615	344,150	835,280
<i>Capital</i>													
Capital paid in	32,484	1,470	10,892	1,164	2,801	6,735	1,477	1,270	616	291	361	597	4,809
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
Total liabilities and capital	7,820,948	174,013	4,275,693	193,849	299,889	488,027	446,856	465,500	109,768	68,346	113,049	344,869	841,088

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, April 21, 2021 (continued)

1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable. 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.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) and the Federal Reserve Bank of Boston (FRBB) have extended loans to limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On April 14, 2020, FRBNY began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC), a limited liability company formed to purchase three-month U.S dollar-denominated commercial paper by eligible issuers. The assets of the CPFF II LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On May 12, 2020, FRBNY began extending loans to the Corporate Credit Facilities LLC (CCF LLC), a limited liability company formed to purchase eligible bonds or portions of syndicated loans or bonds at issuance through the Primary Market Corporate Credit Facility and to purchase eligible individual corporate bonds and exchange-traded funds through the Secondary Market Corporate Credit Facility. The assets of the CCF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 5, 2020, FRBNY began extending loans to the Municipal Liquidity Facility LLC (MLF LLC), a limited liability company formed to purchase municipal notes from eligible issuers. The assets of the MLF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 25, 2020, FRBNY began extending loans to the TALF II LLC, a special purpose vehicle that was formed to help support the flow of credit to consumers and businesses. The assets of the TALF II LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On July 15, 2020, the FRBB began extending loans to the MS Facilities LLC (Main Street Lending Program), a special purpose vehicle that was formed to help ensure credit flows to small and medium-sized businesses and to eligible nonprofits. The assets of the MS Facilities LLC and the amount provided by U.S. Treasury as credit protection to the FRBB are used to secure the loan from the FRBB.

The FRBNY is the managing member of CPFF II LLC, CCF LLC, MLF LLC, and TALF II LLC. The FRBB is the managing member of MS Facilities LLC (Main Street Lending Program). Consistent with generally accepted accounting principles, the assets and liabilities of each LLC have been accounted for and consolidated with the assets and liabilities of the FRBNY or FRBB, in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the Reserve Bank to the LLC is eliminated as are any balances held at the FRBNY for LLCs consolidated to FRBNY or FRBB for LLCs consolidated to FRBB. Treasury contributions to credit facilities are held at FRBNY until invested. Net assets of the LLC appears as assets on table 6 (and in table 1 and table 5), and the liabilities of the LLC to entities other than the FRBNY or FRBB, including those with recourse only to the portfolio holdings of the LLC, are included in other liabilities in this table (and table 1 and table 5). The amount provided by U.S. Treasury as credit protection to FRBNY and FRBB appears as liabilities on table 6 (and in table 1 and table 5).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Apr 21, 2021
Federal Reserve notes outstanding	2,270,894
Less: Notes held by F.R. Banks not subject to collateralization	159,717
Federal Reserve notes to be collateralized	2,111,178
Collateral held against Federal Reserve notes	2,111,178
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,094,941
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	7,249,642
Less: Face value of securities under reverse repurchase agreements	289,971
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,959,671

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.