FEDERAL RESERVE statistical release

H.4.1

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

June 10, 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 Jun 9, 2021
	Week ended Jun 9, 2021	Change from week ended		
		Jun 2, 2021	Jun 10, 2020	
Reserve Bank credit	7,905,385	+ 25,472	+ 792,177	7,912,984
Securities held outright[1]	7,371,166	+ 22,091	+1,390,033	7,376,508
U.S. Treasury securities	5,124,549	+ 22,091	+ 981,358	5,129,891
Bills[2]	326,044	0	0	326,044
Notes and bonds, nominal[2]	4,402,453	+ 19,807	+ 881,965	4,405,568
Notes and bonds, inflation-indexed[2]	344,343	+ 1,487	+ 84,192	346,058
Inflation compensation[3]	51,710	+ 797	+ 15,202	52,221
Federal agency debt securities[2]	2,347	0	0	2,347
Mortgage-backed securities[4]	2,244,270	0	+ 408,675	2,244,270
Unamortized premiums on securities held outright[5]	349,384	+ 412	+ 43,274	349,680
Unamortized discounts on securities held outright[5]	-13,740	- 104	- 8,265	-13,863
Repurchase agreements[6]	0	0	- 184,315	0
Foreign official	0	0	0	0
Others	0	0	- 184,314	0
Loans	86,509	+ 1,724	- 13,094	87,580
Primary credit	486	- 92	- 8,766	502
Secondary credit	0	0	0	0
Seasonal credit	9	+ 4	- 1	9
Primary Dealer Credit Facility	0	0	- 5,846	0
Money Market Mutual Fund Liquidity Facility	0	0	- 28,168	0
Paycheck Protection Program Liquidity Facility	86,014	+ 1,812	+ 29,689	87,069
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC[7]	8,554	0	- 4,241	8,554
Net portfolio holdings of Corporate Credit Facilities LLC[7]	25,906	- 57	- 10,914	25,856
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program)[7]	30,569	+ 7	+ 26,015	30,576
Net portfolio holdings of Municipal Liquidity Facility LLC[7]	10,817	- 64	- 5,259	10,734
Net portfolio holdings of TALF II LLC[7]	4,761	- 23	+ 4,761	4,762
Float	-109	+ 505	+ 76	-132
Central bank liquidity swaps[8]	516	- 126	- 445,743	516
Other Federal Reserve assets[9]	31,051	+ 1,106	- 153	32,213
Foreign currency denominated assets[10]	21,674	- 53	+ 822	21,682
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding[11]	50,670	+ 14	+ 435	50,670
Total factors supplying reserve funds	7,993,970	+ 25,433	+ 793,434	8,001,576

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

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 Jun 9, 2021
	Week ended Jun 9, 2021	Change from week ended		
		Jun 2, 2021	Jun 10, 2020	
Currency in circulation[11]	2,180,092	+ 3,178	+ 226,250	2,180,167
Reverse repurchase agreements[12]	710,510	+ 8,168	+ 468,888	720,936
Foreign official and international accounts	222,570	- 9,760	- 18,871	218,032
Others	487,940	+ 17,928	+ 487,759	502,904
Treasury cash holdings	38	+ 1	- 113	42
Deposits with F.R. Banks, other than reserve balances	1,126,770	- 48,573	- 541,912	1,081,895
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	730,235	- 53,000	- 776,323	673,555
Foreign official	27,388	+ 542	+ 11,018	27,493
Other[13]	369,147	+ 3,885	+ 223,392	380,848
Treasury contributions to credit facilities[14]	50,278	0	- 53,722	50,278
Other liabilities and capital[15]	51,910	+ 2,415	+ 1,898	51,532
Total factors, other than reserve balances, absorbing reserve funds	4,119,599	- 34,810	+ 101,291	4,084,851
Reserve balances with Federal Reserve Banks	3,874,371	+ 60,244	+ 692,143	3,916,725

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.

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 9, 2021
	Week ended Jun 9, 2021	Change from week ended		
		Jun 2, 2021	Jun 10, 2020	
Securities held in custody for foreign official and international accounts	3,547,626	+ 11,517	+ 140,570	3,541,703
Marketable U.S. Treasury securities[1]	3,107,895	+ 11,611	+ 163,100	3,101,823
Federal agency debt and mortgage-backed securities[2]	350,608	- 316	- 26,739	350,606
Other securities[3]	89,123	+ 223	+ 4,209	89,274
Securities lent to dealers	36,204	- 2,270	+ 2,477	37,226
Overnight facility[4]	36,204	- 2,270	+ 2,477	37,226
U.S. Treasury securities	36,204	- 2,270	+ 2,477	37,226
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.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, June 9, 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]	351	160	20,115	66,951	3	...	87,580
U.S. Treasury securities[2]							
Holdings	50,731	327,810	643,991	1,978,648	933,934	1,194,777	5,129,891
Weekly changes	- 11,590	+ 11,289	+ 360	+ 1,842	+ 5,179	+ 3,786	+ 10,868
Federal agency debt securities[3]							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
Mortgage-backed securities[4]							
Holdings	0	0	15	1,847	67,409	2,174,999	2,244,270
Weekly changes	0	0	0	0	+ 278	- 278	0
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	16,298	...	...	16,298
Municipal notes held by Municipal Liquidity Facility LLC[7]	0	0	0	5,358	...	...	5,358
Loans held by TALF II LLC[8]	0	0	0	1,675	...	...	1,675
Repurchase agreements[9]	0	0	...	...	...	...	0
Central bank liquidity swaps[10]	163	353	0	0	0	0	516
Reverse repurchase agreements[9]	720,936	0	...	...	...	...	720,936
Term deposits	0	0	0	...	...	...	0

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

1. 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.
2. 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.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Book value of commercial paper held by Commercial Paper Funding Facility II LLC.
6. Book value of the loan participations held by the MS Facilities LLC.
7. Book value of the municipal notes held by the Municipal Liquidity Facility LLC.
8. Book value of the loans held by the TALF II LLC.
9. Cash value of agreements.
10. 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.

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jun 9, 2021
Mortgage-backed securities held outright[1]	2,244,270
Residential mortgage-backed securities	2,234,447
Commercial mortgage-backed securities	9,823
Commitments to buy mortgage-backed securities[2]	233,470
Commitments to sell mortgage-backed securities[2]	2,020
Cash and cash equivalents[3]	1

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 Jun 9, 2021			
		Net portfolio holdings of Credit Facilities LLCs		
	Outstanding principal amount of loan extended to the LLC[1]	Outstanding amount of facility asset purchases[2]	Treasury contributions and other assets[3]	Total
Commercial Paper Funding Facility II LLC	0	0	8,554	8,554
Corporate Credit Facilities LLC	13,609	13,405	12,451	25,856
MS Facilities LLC (Main Street Lending Program)	16,282	13,639	16,936	30,576
Municipal Liquidity Facility LLC	5,358	5,358	5,376	10,734
TALF II LLC	1,733	1,675	3,086	4,762

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 at face value, net of an allowance for loan losses updated as of March 31, 2021.
   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.

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 9, 2021	Change since Wednesday Jun 2, 2021	Change since Wednesday Jun 10, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,243	+ 3	- 169
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,799,905	+ 13,850	+1,244,663
Securities held outright[1]		7,376,508	+ 10,867	+1,388,157
U.S. Treasury securities		5,129,891	+ 10,868	+ 979,482
Bills[2]		326,044	0	0
Notes and bonds, nominal[2]		4,405,568	+ 6,578	+ 878,794
Notes and bonds, inflation-indexed[2]		346,058	+ 3,202	+ 84,907
Inflation compensation[3]		52,221	+ 1,088	+ 15,781
Federal agency debt securities[2]		2,347	0	0
Mortgage-backed securities[4]		2,244,270	0	+ 408,675
Unamortized premiums on securities held outright[5]		349,680	+ 548	+ 42,864
Unamortized discounts on securities held outright[5]		-13,863	- 168	- 8,411
Repurchase agreements[6]		0	0	- 167,300
Loans[7]		87,580	+ 2,603	- 10,647
Net portfolio holdings of Commercial Paper Funding Facility II LLC[8]		8,554	0	- 4,242
Net portfolio holdings of Corporate Credit Facilities LLC[8]		25,856	- 107	- 11,518
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program)[8]		30,576	+ 9	- 1,299
Net portfolio holdings of Municipal Liquidity Facility LLC[8]		10,734	- 148	- 5,343
Net portfolio holdings of TALF II LLC[8]		4,762	+ 1	+ 4,762
Items in process of collection	(0)	50	- 24	+ 10
Bank premises		1,918	+ 7	- 283
Central bank liquidity swaps[9]		516	+ 3	- 444,004
Foreign currency denominated assets[10]		21,682	- 133	+ 667
Other assets[11]		30,295	+ 3,164	+ 148
Total assets	(0)	7,952,327	+ 16,624	+ 783,391

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

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jun 9, 2021	Change since Wednesday Jun 2, 2021	Change since Wednesday Jun 10, 2020
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,130,778	+ 1,039	+ 223,751
Reverse repurchase agreements[12]		720,936	+ 48,030	+ 480,122
Deposits	(0)	4,998,620	- 33,262	+ 131,338
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,916,725	+ 68,463	+ 726,071
U.S. Treasury, General Account		673,555	- 138,532	- 831,014
Foreign official		27,493	+ 745	+ 11,237
Other[13]	(0)	380,848	+ 36,063	+ 225,046
Deferred availability cash items	(0)	182	- 592	- 95
Treasury contributions to credit facilities[14]		50,278	0	- 53,722
Other liabilities and accrued dividends[15]		12,020	+ 1,405	+ 1,399
Total liabilities	(0)	7,912,815	+ 16,620	+ 782,794
Capital accounts				
Capital paid in		32,727	+ 3	+ 636
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
Total capital		39,512	+ 3	+ 596

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.

6. Statement of Condition of Each Federal Reserve Bank, June 9, 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	1,243	19	29	109	58	178	114	227	14	34	85	146	230
Securities, unamortized premiums and discounts, repurchase agreements, and loans[1]	7,799,905	129,043	4,371,337	167,637	294,794	519,367	453,155	421,870	101,759	82,935	105,718	342,224	810,065
Net portfolio holdings of Commercial Paper Funding Facility II LLC[2]	8,554	0	8,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC[2]	25,856	0	25,856	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program)[2]	30,576	30,576	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC[2]	10,734	0	10,734	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC[2]	4,762	0	4,762	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps[3]	516	23	173	19	45	107	23	20	10	4	6	9	76
Foreign currency denominated assets[4]	21,682	984	7,288	778	1,875	4,512	981	849	412	184	235	391	3,193
Other assets[5]	32,263	625	16,717	778	1,220	2,425	1,988	1,786	698	430	726	1,596	3,275
Interdistrict settlement account	0	+ 14,324	- 278,807	+ 30,755	+ 4,081	+ 4,778	+ 32,260	+ 77,524	+ 9,678	- 12,001	+ 6,336	+ 26,907	+ 84,164
Total assets	7,952,327	176,126	4,172,064	200,599	302,824	532,554	490,709	503,413	113,048	71,859	113,560	372,493	903,078

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

6. Statement of Condition of Each Federal Reserve Bank, June 9, 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
Liabilities													
Federal Reserve notes, net	2,130,778	62,947	697,676	63,068	104,670	157,331	300,898	128,163	58,333	32,523	53,490	190,116	281,564
Reverse repurchase agreements[6]	720,936	12,047	407,513	15,227	26,232	48,309	42,241	39,342	9,399	5,578	9,573	31,881	73,593
Deposits	4,998,620	84,775	3,011,596	120,550	167,949	317,745	145,009	333,639	44,312	33,165	49,774	149,115	540,991
Depository institutions	3,916,725	84,759	2,107,655	120,549	167,827	316,739	144,885	160,369	44,304	32,416	48,417	147,842	540,965
U.S. Treasury, General Account	673,555	0	673,555	0	0	0	0	0	0	0	0	0	0
Foreign official	27,493	2	27,466	1	3	8	2	2	1	0	0	1	6
Other[7]	380,848	14	202,920	0	118	998	122	173,268	8	749	1,357	1,273	21
Earnings remittances due to the U.S. Treasury[8]	3,021	23	1,789	59	106	190	167	160	35	20	40	130	303
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	9,181	-2,020	6,518	285	360	812	601	568	226	348	250	419	814
Total liabilities	7,912,815	174,346	4,158,798	199,188	299,317	524,386	488,916	501,872	112,305	71,635	113,126	371,662	897,265
Capital													
Capital paid in	32,727	1,472	10,986	1,167	2,921	6,756	1,486	1,275	613	167	361	709	4,815
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	7,952,327	176,126	4,172,064	200,599	302,824	532,554	490,709	503,413	113,048	71,859	113,560	372,493	903,078

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

6. Statement of Condition of Each Federal Reserve Bank, June 9, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 9, 2021
Federal Reserve notes outstanding	2,311,615
Less: Notes held by F.R. Banks not subject to collateralization	180,836
Federal Reserve notes to be collateralized	2,130,778
Collateral held against Federal Reserve notes	2,130,778
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged[1,2]	2,114,542
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities[1,2]	7,376,508
Less: Face value of securities under reverse repurchase agreements	682,197
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,694,311

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.