

# FEDERAL RESERVE statistical release



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

September 23, 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 Sep 22, 2021
	Week ended Sep 22, 2021	Change from week ended		
		Sep 15, 2021	Sep 23, 2020	
Reserve Bank credit	8,438,372	+ 86,336	+1,406,310	8,451,039
Securities held outright <sup>1</sup>	7,938,941	+ 91,182	+1,500,463	7,952,278
U.S. Treasury securities	5,408,319	+ 23,708	+ 992,214	5,413,374
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,658,277	+ 22,117	+ 893,724	4,660,848
Notes and bonds, inflation-indexed <sup>2</sup>	360,581	+ 1,029	+ 74,663	362,754
Inflation compensation <sup>3</sup>	63,417	+ 561	+ 23,827	63,729
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,528,275	+ 67,474	+ 508,248	2,536,557
Unamortized premiums on securities held outright <sup>5</sup>	355,977	+ 1,455	+ 23,032	356,156
Unamortized discounts on securities held outright <sup>5</sup>	-15,561	+ 16	- 10,691	-15,597
Repurchase agreements <sup>6</sup>	0	0	0	0
Foreign official	0	0	0	0
Others	0	0	0	0
Loans	66,217	- 5,383	- 11,707	64,875
Primary credit	286	+ 12	- 2,851	382
Secondary credit	0	0	0	0
Seasonal credit	30	+ 5	- 5	30
Primary Dealer Credit Facility	0	0	- 233	0
Money Market Mutual Fund Liquidity Facility	0	0	- 7,377	0
Paycheck Protection Program Liquidity Facility	65,901	- 5,400	- 1,240	64,462
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,588	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	12,308	- 2,748	- 32,666	12,307
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,438	- 103	- 8,739	30,441
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	9,773	+ 2	- 6,772	9,774
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,512	0	- 6,919	4,512
Float	-124	- 2	+ 80	-88
Central bank liquidity swaps <sup>8</sup>	336	+ 7	- 32,274	336
Other Federal Reserve assets <sup>9</sup>	35,556	+ 1,911	+ 1,091	36,044
Foreign currency denominated assets <sup>10</sup>	21,178	- 83	- 502	21,189
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding <sup>11</sup>	50,880	+ 14	+ 525	50,880
<b>Total factors supplying reserve funds</b>	<b>8,526,671</b>	<b>+ 86,267</b>	<b>+1,406,333</b>	<b>8,539,349</b>

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

## H.4.1

**1. Factors Affecting Reserve Balances of Depository Institutions (continued)**

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Sep 22, 2021
	Week ended Sep 22, 2021	Change from week ended		
		Sep 15, 2021	Sep 23, 2020	
Currency in circulation <sup>11</sup>	2,195,773	- 1,739	+ 167,407	2,196,411
Reverse repurchase agreements <sup>12</sup>	1,507,217	+ 106,357	+1,306,913	1,564,032
Foreign official and international accounts	285,722	- 8,944	+ 85,426	280,751
Others	1,221,495	+ 115,301	+1,221,487	1,283,281
Treasury cash holdings	54	+ 7	+ 7	47
Deposits with F.R. Banks, other than reserve balances	576,605	+ 97,378	-1,321,105	552,846
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	308,022	+ 77,694	-1,372,666	272,679
Foreign official	6,272	- 349	- 12,599	7,909
Other <sup>13</sup>	262,311	+ 20,033	+ 64,159	272,257
Treasury contributions to credit facilities <sup>14</sup>	40,278	0	- 73,722	40,278
Other liabilities and capital <sup>15</sup>	49,997	- 1,298	+ 584	47,816
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,369,924</b>	<b>+ 200,704</b>	<b>+ 80,085</b>	<b>4,401,430</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>4,156,747</b>	<b>- 114,437</b>	<b>+1,326,248</b>	<b>4,137,919</b>

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

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

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

H.4.1

**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Sep 22, 2021
	Week ended Sep 22, 2021	Change from week ended		
		Sep 15, 2021	Sep 23, 2020	
Securities held in custody for foreign official and international accounts	3,483,871	+ 13,166	+ 59,766	3,481,948
Marketable U.S. Treasury securities <sup>1</sup>	3,063,248	+ 16,498	+ 75,767	3,063,757
Federal agency debt and mortgage-backed securities <sup>2</sup>	329,566	- 2,471	- 21,408	327,265
Other securities <sup>3</sup>	91,056	- 862	+ 5,407	90,926
Securities lent to dealers	32,032	+ 1,257	+ 7,655	32,328
Overnight facility <sup>4</sup>	32,032	+ 1,257	+ 7,655	32,328
U.S. Treasury securities	32,032	+ 1,257	+ 7,655	32,328
Federal agency debt securities	0	0	0	0

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

1. Includes securities and U.S. Treasury STRIPS at face value, and inflation compensation on TIPS. Does not include securities pledged as collateral to foreign official and international account holders against reverse repurchase agreements with the Federal Reserve presented in tables 1, 5, and 6.
2. Face value of federal agency securities and current face value of mortgage-backed securities, which is the remaining principal balance of the securities.
3. Includes non-marketable U.S. Treasury securities, supranationals, corporate bonds, asset-backed securities, and commercial paper at face value.
4. Face value. Fully collateralized by U.S. Treasury securities.

H.4.1

**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, September 22, 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>	197	215	5,231	59,232	0	...	64,875
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	76,874	296,375	702,303	2,065,332	994,988	1,277,502	5,413,374
Weekly changes	+ 8,805	+ 8,541	- 10,097	+ 7,372	+ 4,494	+ 2,386	+ 21,502
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	2,134	213	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	21	1,742	65,153	2,469,641	2,536,557
Weekly changes	0	0	0	+ 1	+ 223	+ 22,178	+ 22,401
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	15,967	...	...	15,967
Municipal notes held by Municipal Liquidity Facility LLC <sup>6</sup>	0	0	0	4,373	...	...	4,373
Loans held by TALF II LLC <sup>7</sup>	0	0	0	1,460	...	...	1,460
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	236	100	0	0	0	0	336
Reverse repurchase agreements <sup>8</sup>	1,564,032	0	...	...	...	...	1,564,032
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 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 the loan participations held by the MS Facilities LLC.
- Book value of the municipal notes held by the Municipal Liquidity Facility LLC.
- Book value of the loans held by the TALF II LLC.
- Cash value of agreements.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

#### H.4.1

### 3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Sep 22, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,536,557
Residential mortgage-backed securities	2,526,984
Commercial mortgage-backed securities	9,573
Commitments to buy mortgage-backed securities <sup>2</sup>	74,742
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	0

- 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 Sep 22, 2021			
	Outstanding principal amount of loan extended to the LLC <sup>1</sup>	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases <sup>2</sup>	Treasury contributions and other assets <sup>3</sup>	Total
Corporate Credit Facilities LLC	0	0	12,307	12,307
MS Facilities LLC (Main Street Lending Program)	15,920	13,421	17,020	30,441
Municipal Liquidity Facility LLC	4,373	4,373	5,401	9,774
TALF II LLC	1,480	1,460	3,052	4,512

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

- Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
- Outstanding amount of facility asset purchases:
  - For the Corporate Credit Facilities LLC includes exchange traded-funds and corporate bonds at fair value. 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 at face value, net of an allowance for loan losses updated as of June 30, 2021.
  - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 22, 2021	Change since	
			Wednesday Sep 15, 2021	Wednesday Sep 23, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,202	- 7	- 265
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,357,712	+ 38,996	+1,491,628
Securities held outright <sup>1</sup>		7,952,278	+ 43,903	+1,493,540
U.S. Treasury securities		5,413,374	+ 21,502	+ 981,851
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,660,848	+ 17,601	+ 881,017
Notes and bonds, inflation-indexed <sup>2</sup>		362,754	+ 3,202	+ 76,836
Inflation compensation <sup>3</sup>		63,729	+ 699	+ 23,998
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,536,557	+ 22,401	+ 511,689
Unamortized premiums on securities held outright <sup>5</sup>		356,156	+ 425	+ 22,205
Unamortized discounts on securities held outright <sup>5</sup>		-15,597	- 32	- 10,760
Repurchase agreements <sup>6</sup>		0	0	0
Loans <sup>7</sup>		64,875	- 5,299	- 13,356
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,588
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		12,307	- 1	- 32,665
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,441	+ 4	- 8,914
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		9,774	+ 2	- 6,772
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,512	0	- 6,919
Items in process of collection	(0)	70	+ 13	+ 11
Bank premises		1,587	- 3	- 608
Central bank liquidity swaps <sup>9</sup>		336	+ 7	- 31,614
Foreign currency denominated assets <sup>10</sup>		21,189	- 93	- 321
Other assets <sup>11</sup>		34,456	+ 2,135	+ 1,689
<b>Total assets</b>	(0)	<b>8,489,824</b>	<b>+ 41,054</b>	<b>+1,396,663</b>

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

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Sep 22, 2021	Change since	
			Wednesday Sep 15, 2021	Wednesday Sep 23, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,146,776	- 767	+ 166,569
Reverse repurchase agreements <sup>12</sup>		1,564,032	+ 188,356	+1,359,680
Deposits	(0)	4,690,764	- 145,983	- 55,681
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		4,137,919	- 106,758	+1,289,834
U.S. Treasury, General Account		272,679	- 71,989	-1,389,053
Foreign official		7,909	+ 2,644	- 10,962
Other <sup>13</sup>	(0)	272,257	+ 30,121	+ 54,500
Deferred availability cash items	(0)	157	- 22	- 348
Treasury contributions to credit facilities <sup>14</sup>		40,278	0	- 73,722
Other liabilities and accrued dividends <sup>15</sup>		7,948	- 536	- 595
<b>Total liabilities</b>	<b>(0)</b>	<b>8,449,956</b>	<b>+ 41,049</b>	<b>+1,395,903</b>
<i>Capital accounts</i>				
Capital paid in		33,083	+ 5	+ 800
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,868</b>	<b>+ 5</b>	<b>+ 760</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, 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.
- 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.
- Revalued daily at current foreign currency exchange rates.
- Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
- 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 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.
- Includes the liability for earnings remittances due to the U.S. Treasury.

## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, September 22, 2021**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificates and special drawing rights certificates	16,237	531	5,422	523	752	1,187	2,188	1,136	475	273	455	1,220	2,075
Coin	1,202	16	22	115	47	176	110	228	13	29	86	142	218
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,357,712	138,624	4,695,766	177,380	316,076	556,692	486,308	453,051	108,796	83,884	111,330	367,445	862,362
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	12,307	0	12,307	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,441	30,441	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	9,774	0	9,774	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,512	0	4,512	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	336	15	113	12	29	70	15	13	6	3	4	6	50
Foreign currency denominated assets <sup>4</sup>	21,189	962	7,123	761	1,832	4,409	958	830	403	180	229	382	3,120
Other assets <sup>5</sup>	36,113	690	18,904	862	1,376	2,683	2,232	1,995	792	443	776	1,692	3,669
Interdistrict settlement account	0	+ 27,283	- 468,240	+ 10,731	+ 27,475	+ 20,912	+ 63,787	+ 131,380	+ 18,836	- 2,206	+ 18,674	+ 51,444	+ 99,926
<b>Total assets</b>	<b>8,489,824</b>	<b>198,561</b>	<b>4,285,702</b>	<b>190,383</b>	<b>347,588</b>	<b>586,130</b>	<b>555,598</b>	<b>588,632</b>	<b>129,321</b>	<b>82,605</b>	<b>131,553</b>	<b>422,330</b>	<b>971,419</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, September 22, 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	2,146,776	70,694	688,521	61,547	103,053	154,229	312,883	124,139	60,817	32,927	55,279	197,046	285,641
Reverse repurchase agreements <sup>6</sup>	1,564,032	26,136	884,078	33,034	56,909	104,803	91,640	85,349	20,391	12,102	20,769	69,164	159,656
Deposits	4,690,764	85,191	2,671,420	93,993	183,628	317,979	148,607	376,958	47,126	37,025	54,799	154,726	519,312
Depository institutions	4,137,919	85,165	2,308,913	93,992	183,588	317,226	148,467	188,398	47,117	36,817	54,384	154,567	519,285
U.S. Treasury, General Account	272,679	0	272,679	0	0	0	0	0	0	0	0	0	0
Foreign official	7,909	2	7,883	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	272,257	24	81,944	0	37	745	138	188,559	7	208	415	158	21
Earnings remittances due to the U.S. Treasury <sup>8</sup>	1,841	16	1,114	39	60	47	119	100	31	15	19	89	191
Treasury contributions to credit facilities <sup>9</sup>	40,278	16,572	23,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,264	-1,814	3,525	270	347	870	579	545	209	308	248	397	781
<b>Total liabilities</b>	<b>8,449,956</b>	<b>196,795</b>	<b>4,272,364</b>	<b>188,883</b>	<b>343,997</b>	<b>577,929</b>	<b>553,828</b>	<b>587,092</b>	<b>128,573</b>	<b>82,377</b>	<b>131,115</b>	<b>421,422</b>	<b>965,581</b>
<i>Capital</i>													
Capital paid in	33,083	1,458	11,058	1,256	3,004	6,789	1,463	1,275	620	170	365	786	4,840
Surplus	6,785	308	2,280	244	587	1,412	307	266	129	58	73	122	999
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>8,489,824</b>	<b>198,561</b>	<b>4,285,702</b>	<b>190,383</b>	<b>347,588</b>	<b>586,130</b>	<b>555,598</b>	<b>588,632</b>	<b>129,321</b>	<b>82,605</b>	<b>131,553</b>	<b>422,330</b>	<b>971,419</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, September 22, 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.
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 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 Sep 22, 2021
Federal Reserve notes outstanding	2,388,101
Less: Notes held by F.R. Banks not subject to collateralization	241,324
Federal Reserve notes to be collateralized	2,146,776
Collateral held against Federal Reserve notes	2,146,776
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>	2,130,539
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	7,952,278
Less: Face value of securities under reverse repurchase agreements	1,491,692
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,460,587

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.