

FEDERAL RESERVE statistical release



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

October 28, 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 Oct 27, 2021 |
|--|----------------------------|------------------------|-------------------|---------------------------|
| | Week ended Oct 27, 2021 | Change from week ended | | |
| | | Oct 20, 2021 | Oct 28, 2020 | |
| Reserve Bank credit | 8,538,370 | + 20,961 | +1,413,476 | 8,517,364 |
| Securities held outright ¹ | 8,061,500 | + 23,325 | +1,514,111 | 8,043,453 |
| U.S. Treasury securities | 5,507,120 | + 25,934 | + 989,358 | 5,513,329 |
| Bills ² | 326,044 | 0 | 0 | 326,044 |
| Notes and bonds, nominal ² | 4,745,517 | + 23,546 | + 891,590 | 4,750,574 |
| Notes and bonds, inflation-indexed ² | 369,814 | + 1,886 | + 73,852 | 370,842 |
| Inflation compensation ³ | 65,745 | + 501 | + 23,915 | 65,870 |
| Federal agency debt securities ² | 2,347 | 0 | 0 | 2,347 |
| Mortgage-backed securities ⁴ | 2,552,034 | - 2,608 | + 524,754 | 2,527,777 |
| Unamortized premiums on securities held outright ⁵ | 355,311 | - 495 | + 16,634 | 354,669 |
| Unamortized discounts on securities held outright ⁵ | -16,254 | - 249 | - 11,659 | -16,315 |
| Repurchase agreements ⁶ | 0 | 0 | - 1,000 | 0 |
| Foreign official | 0 | 0 | - 1,000 | 0 |
| Others | 0 | 0 | 0 | 0 |
| Loans | 51,580 | - 2,114 | - 20,826 | 50,546 |
| Primary credit | 496 | + 26 | - 2,160 | 605 |
| Secondary credit | 0 | 0 | 0 | 0 |
| Seasonal credit | 13 | - 1 | + 9 | 12 |
| Primary Dealer Credit Facility | 0 | 0 | - 236 | 0 |
| Money Market Mutual Fund Liquidity Facility | 0 | 0 | - 5,627 | 0 |
| Paycheck Protection Program Liquidity Facility | 51,071 | - 2,139 | - 12,812 | 49,930 |
| Other credit extensions | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷ | 0 | 0 | - 8,561 | 0 |
| Net portfolio holdings of Corporate Credit Facilities LLC ⁷ | 515 | 0 | - 44,920 | 515 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷ | 30,285 | - 23 | - 10,857 | 30,289 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ⁷ | 9,781 | + 2 | - 6,769 | 9,782 |
| Net portfolio holdings of TALF II LLC ⁷ | 4,496 | + 1 | - 7,266 | 4,496 |
| Float | -185 | - 74 | + 71 | -593 |
| Central bank liquidity swaps ⁸ | 323 | - 22 | - 6,476 | 323 |
| Other Federal Reserve assets ⁹ | 41,017 | + 610 | + 994 | 40,198 |
| Foreign currency denominated assets ¹⁰ | 20,747 | + 44 | - 972 | 20,722 |
| Gold stock | 11,041 | 0 | 0 | 11,041 |
| Special drawing rights certificate account | 5,200 | 0 | 0 | 5,200 |
| Treasury currency outstanding ¹¹ | 50,824 | + 14 | + 422 | 50,824 |
| Total factors supplying reserve funds | 8,626,182 | + 21,019 | +1,412,926 | 8,605,151 |

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 Oct 27, 2021 |
|--|----------------------------|------------------------|-------------------|---------------------------|
| | Week ended Oct 27, 2021 | Change from week ended | | |
| | | Oct 20, 2021 | Oct 28, 2020 | |
| Currency in circulation ¹¹ | 2,203,941 | - 157 | + 161,083 | 2,205,482 |
| Reverse repurchase agreements ¹² | 1,702,952 | - 54,207 | +1,508,060 | 1,721,484 |
| Foreign official and international accounts | 283,321 | - 6,072 | + 88,430 | 288,114 |
| Others | 1,419,632 | - 48,134 | +1,419,631 | 1,433,370 |
| Treasury cash holdings | 59 | 0 | + 16 | 52 |
| Deposits with F.R. Banks, other than reserve balances | 567,839 | + 135,226 | -1,364,338 | 482,061 |
| Term deposits held by depository institutions | 0 | 0 | 0 | 0 |
| U.S. Treasury, General Account | 213,291 | + 129,905 | -1,467,642 | 236,495 |
| Foreign official | 5,293 | - 508 | - 15,956 | 5,266 |
| Other ¹³ | 349,255 | + 5,830 | + 119,259 | 240,300 |
| Treasury contributions to credit facilities ¹⁴ | 26,397 | 0 | - 87,603 | 26,397 |
| Other liabilities and capital ¹⁵ | 47,824 | - 2,298 | - 681 | 46,521 |
| Total factors, other than reserve balances, absorbing reserve funds | 4,549,012 | + 78,563 | + 216,536 | 4,481,997 |
| Reserve balances with Federal Reserve Banks | 4,077,170 | - 57,544 | +1,196,389 | 4,123,154 |

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.
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 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.

H.4.1

1A. Memorandum Items

Millions of dollars

| Memorandum item | Averages of daily figures | | | Wednesday Oct 27, 2021 |
|--|----------------------------|------------------------|--------------|---------------------------|
| | Week ended Oct 27, 2021 | Change from week ended | | |
| | | Oct 20, 2021 | Oct 28, 2020 | |
| Securities held in custody for foreign official and international accounts | 3,486,909 | + 5,257 | + 91,968 | 3,482,872 |
| Marketable U.S. Treasury securities ¹ | 3,076,535 | + 9,063 | + 122,643 | 3,073,611 |
| Federal agency debt and mortgage-backed securities ² | 329,244 | + 4,983 | - 25,797 | 328,318 |
| Other securities ³ | 81,130 | - 8,788 | - 4,878 | 80,943 |
| Securities lent to dealers | 40,234 | + 435 | + 15,380 | 37,855 |
| Overnight facility ⁴ | 40,234 | + 435 | + 15,380 | 37,855 |
| U.S. Treasury securities | 40,234 | + 435 | + 15,380 | 37,855 |
| 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, October 27, 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 | 473 | 143 | 2,939 | 46,991 | 0 | ... | 50,546 |
| <i>U.S. Treasury securities</i> ² | | | | | | | |
| Holdings | 66,945 | 318,997 | 706,530 | 2,113,812 | 1,006,665 | 1,300,380 | 5,513,329 |
| Weekly changes | - 13,911 | + 14,130 | - 205 | + 5,012 | + 5,163 | + 3,871 | + 14,062 |
| <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 | 20 | 1,604 | 62,722 | 2,463,432 | 2,527,777 |
| Weekly changes | 0 | 0 | - 3 | - 153 | - 1,329 | - 17,669 | - 19,155 |
| Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁵ | 0 | 0 | 0 | 15,913 | ... | ... | 15,913 |
| Municipal notes held by Municipal Liquidity Facility LLC ⁶ | 0 | 0 | 0 | 4,373 | ... | ... | 4,373 |
| Loans held by TALF II LLC ⁷ | 0 | 0 | 0 | 1,403 | ... | ... | 1,403 |
| Repurchase agreements ⁸ | 0 | 0 | ... | ... | ... | ... | 0 |
| Central bank liquidity swaps ⁹ | 223 | 100 | 0 | 0 | 0 | 0 | 323 |
| Reverse repurchase agreements ⁸ | 1,721,484 | 0 | ... | ... | ... | ... | 1,721,484 |
| 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 Paycheck Protection Program Liquidity Facility and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to 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.

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3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

| Account name | Wednesday Oct 27, 2021 |
|---|---------------------------|
| Mortgage-backed securities held outright ¹ | 2,527,777 |
| Residential mortgage-backed securities | 2,518,385 |
| Commercial mortgage-backed securities | 9,392 |
| Commitments to buy mortgage-backed securities ² | 98,009 |
| Commitments to sell mortgage-backed securities ² | 0 |
| Cash and cash equivalents ³ | 40 |

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 Oct 27, 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 |
| Corporate Credit Facilities LLC | 0 | 0 | 515 | 515 |
| MS Facilities LLC (Main Street Lending Program) | 15,736 | 13,375 | 16,914 | 30,289 |
| Municipal Liquidity Facility LLC | 4,373 | 4,373 | 5,409 | 9,782 |
| TALF II LLC | 1,462 | 1,403 | 3,093 | 4,496 |

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 Corporate Credit Facilities LLC includes exchange traded-funds and corporate bonds at fair value.
 - b. 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.
 - c. 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.
 - d. 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 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 Oct 27, 2021 | Change since | |
|--|---------------------------------|---------------------------|---------------------------|---------------------------|
| | | | Wednesday Oct 20, 2021 | Wednesday Oct 28, 2020 |
| Assets | | | | |
| Gold certificate account | | 11,037 | 0 | 0 |
| Special drawing rights certificate account | | 5,200 | 0 | 0 |
| Coin | | 1,210 | + 5 | - 268 |
| Securities, unamortized premiums and discounts, repurchase agreements, and loans | | 8,432,354 | - 8,557 | +1,495,406 |
| Securities held outright ¹ | | 8,043,453 | - 5,093 | +1,513,614 |
| U.S. Treasury securities | | 5,513,329 | + 14,062 | + 986,143 |
| Bills ² | | 326,044 | 0 | 0 |
| Notes and bonds, nominal ² | | 4,750,574 | + 12,602 | + 887,311 |
| Notes and bonds, inflation-indexed ² | | 370,842 | + 1,199 | + 74,880 |
| Inflation compensation ³ | | 65,870 | + 261 | + 23,952 |
| Federal agency debt securities ² | | 2,347 | 0 | 0 |
| Mortgage-backed securities ⁴ | | 2,527,777 | - 19,155 | + 527,472 |
| Unamortized premiums on securities held outright ⁵ | | 354,669 | - 993 | + 16,433 |
| Unamortized discounts on securities held outright ⁵ | | -16,315 | - 257 | - 11,726 |
| Repurchase agreements ⁶ | | 0 | 0 | - 1,000 |
| Loans ⁷ | | 50,546 | - 2,215 | - 21,916 |
| Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸ | | 0 | 0 | - 8,576 |
| Net portfolio holdings of Corporate Credit Facilities LLC ⁸ | | 515 | 0 | - 44,962 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸ | | 30,289 | + 4 | - 10,984 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ⁸ | | 9,782 | + 2 | - 6,769 |
| Net portfolio holdings of TALF II LLC ⁸ | | 4,496 | + 1 | - 7,267 |
| Items in process of collection | (0) | 55 | 0 | - 4 |
| Bank premises | | 1,465 | + 3 | - 734 |
| Central bank liquidity swaps ⁹ | | 323 | - 13 | - 6,476 |
| Foreign currency denominated assets ¹⁰ | | 20,722 | - 13 | - 950 |
| Other assets ¹¹ | | 38,733 | - 193 | + 1,459 |
| Total assets | (0) | 8,556,181 | - 8,762 | +1,409,875 |

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 Oct 27, 2021 | Change since | |
|---|---------------------------------|---------------------------|---------------------------|---------------------------|
| | | | Wednesday Oct 20, 2021 | Wednesday Oct 28, 2020 |
| <i>Liabilities</i> | | | | |
| Federal Reserve notes, net of F.R. Bank holdings | | 2,155,915 | + 1,135 | + 159,868 |
| Reverse repurchase agreements ¹² | | 1,721,484 | - 64,884 | +1,519,591 |
| Deposits | (0) | 4,605,215 | + 55,195 | - 180,889 |
| Term deposits held by depository institutions | | 0 | 0 | 0 |
| Other deposits held by depository institutions | | 4,123,154 | + 72,811 | +1,175,898 |
| U.S. Treasury, General Account | | 236,495 | + 119,131 | -1,416,544 |
| Foreign official | | 5,266 | - 3,502 | - 15,985 |
| Other ¹³ | (0) | 240,300 | - 133,245 | + 75,742 |
| Deferred availability cash items | (0) | 648 | + 467 | - 168 |
| Treasury contributions to credit facilities ¹⁴ | | 26,397 | 0 | - 87,603 |
| Other liabilities and accrued dividends ¹⁵ | | 6,659 | - 678 | - 1,563 |
| Total liabilities | (0) | 8,516,318 | - 8,765 | +1,409,236 |
| <i>Capital accounts</i> | | | | |
| Capital paid in | | 33,077 | + 3 | + 678 |
| Surplus | | 6,785 | 0 | - 40 |
| Other capital accounts | | 0 | 0 | 0 |
| Total capital | | 39,862 | + 3 | + 638 |

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.
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 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.

H.4.1

6. Statement of Condition of Each Federal Reserve Bank, October 27, 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 | 1,210 | 15 | 21 | 114 | 48 | 176 | 104 | 229 | 17 | 32 | 88 | 147 | 220 |
| Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹ | 8,432,354 | 140,101 | 4,744,461 | 177,560 | 314,859 | 562,417 | 491,451 | 457,801 | 109,837 | 81,840 | 111,981 | 371,119 | 868,927 |
| Net portfolio holdings of Corporate Credit Facilities LLC ² | 515 | 0 | 515 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ² | 30,289 | 30,289 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of Municipal Liquidity Facility LLC ² | 9,782 | 0 | 9,782 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net portfolio holdings of TALF II LLC ² | 4,496 | 0 | 4,496 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Central bank liquidity swaps ³ | 323 | 15 | 109 | 12 | 28 | 67 | 15 | 13 | 6 | 3 | 3 | 6 | 48 |
| Foreign currency denominated assets ⁴ | 20,722 | 941 | 6,965 | 744 | 1,792 | 4,312 | 937 | 812 | 394 | 176 | 224 | 373 | 3,052 |
| Other assets ⁵ | 40,253 | 769 | 21,343 | 949 | 1,531 | 2,952 | 2,466 | 2,228 | 666 | 494 | 853 | 1,887 | 4,115 |
| Interdistrict settlement account | 0 + | 40,602 - | 473,334 + | 14,394 + | 37,359 + | 5,389 + | 68,477 + | 118,745 + | 24,357 - | 2,389 + | 18,853 + | 58,896 + | 88,651 |
| Total assets | 8,556,181 | 213,261 | 4,319,779 | 194,296 | 356,368 | 576,501 | 565,639 | 580,963 | 135,752 | 80,429 | 132,457 | 433,648 | 967,087 |

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, October 27, 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 | 2,155,915 | 70,912 | 690,202 | 61,444 | 103,266 | 153,442 | 317,448 | 120,451 | 64,265 | 32,685 | 54,712 | 194,540 | 292,549 |
| Reverse repurchase agreements ⁶ | 1,721,484 | 28,767 | 973,079 | 36,359 | 62,638 | 115,353 | 100,865 | 93,942 | 22,444 | 13,320 | 22,860 | 76,127 | 175,729 |
| Deposits | 4,605,215 | 97,046 | 2,628,730 | 94,749 | 186,273 | 298,710 | 144,753 | 364,559 | 48,104 | 34,009 | 54,233 | 161,728 | 492,320 |
| Depository institutions | 4,123,154 | 97,026 | 2,340,824 | 94,748 | 185,997 | 298,070 | 144,620 | 172,150 | 48,098 | 33,755 | 54,074 | 161,539 | 492,253 |
| U.S. Treasury, General Account | 236,495 | 0 | 236,495 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign official | 5,266 | 2 | 5,239 | 1 | 3 | 8 | 2 | 2 | 1 | 0 | 0 | 1 | 6 |
| Other ⁷ | 240,300 | 19 | 46,172 | 0 | 272 | 632 | 132 | 192,408 | 6 | 253 | 158 | 188 | 61 |
| Earnings remittances due to the U.S. Treasury ⁸ | 897 | 3 | 589 | 14 | 28 | 25 | 44 | 53 | 3 | 1 | 3 | 41 | 92 |
| Treasury contributions to credit facilities ⁹ | 26,397 | 16,572 | 9,825 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other liabilities and accrued dividends | 6,410 | -1,807 | 4,012 | 229 | 268 | 766 | 1,062 | 417 | 194 | 187 | 228 | 304 | 550 |
| Total liabilities | 8,516,318 | 211,494 | 4,306,437 | 192,796 | 352,473 | 568,296 | 564,173 | 579,422 | 135,010 | 80,202 | 132,036 | 432,739 | 961,240 |
| <i>Capital</i> | | | | | | | | | | | | | |
| Capital paid in | 33,077 | 1,458 | 11,062 | 1,256 | 3,309 | 6,793 | 1,158 | 1,275 | 613 | 170 | 348 | 786 | 4,847 |
| 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 | 8,556,181 | 213,261 | 4,319,779 | 194,296 | 356,368 | 576,501 | 565,639 | 580,963 | 135,752 | 80,429 | 132,457 | 433,648 | 967,087 |

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, October 27, 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 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 MS Facilities LLC of \$16.6 billion, 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 Oct 27, 2021 |
|---|---------------------------|
| Federal Reserve notes outstanding | 2,408,191 |
| Less: Notes held by F.R. Banks not subject to collateralization | 252,275 |
| Federal Reserve notes to be collateralized | 2,155,915 |
| Collateral held against Federal Reserve notes | 2,155,915 |
| Gold certificate account | 11,037 |
| Special drawing rights certificate account | 5,200 |
| U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2} | 2,139,679 |
| Other assets pledged | 0 |
| <i>Memo:</i> | |
| Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2} | 8,043,453 |
| Less: Face value of securities under reverse repurchase agreements | 1,680,380 |
| U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged | 6,363,073 |

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.