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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern time  
November 4, 2021

In table 4, the outstanding amount of facility asset purchases for MS Facilities LLC (Main Street Lending Program) reflects the quarterly update to the allowance for loan losses. The allowance for loan losses was estimated based upon the Main Street Lending Program holdings as of September 30, 2021.

# FEDERAL RESERVE statistical release



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

November 4, 2021

### 1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Nov 3, 2021
	Week ended Nov 3, 2021	Change from week ended		
		Oct 27, 2021	Nov 4, 2020	
Reserve Bank credit	8,530,742	- 7,628	+1,420,499	8,536,560
Securities held outright <sup>1</sup>	8,057,187	- 4,313	+1,523,836	8,063,390
U.S. Treasury securities	5,527,019	+ 19,899	+ 996,338	5,533,219
Bills <sup>2</sup>	326,044	0	0	326,044
Notes and bonds, nominal <sup>2</sup>	4,763,776	+ 18,259	+ 897,674	4,767,776
Notes and bonds, inflation-indexed <sup>2</sup>	371,128	+ 1,314	+ 74,652	372,843
Inflation compensation <sup>3</sup>	66,072	+ 327	+ 24,013	66,557
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,527,821	- 24,213	+ 527,498	2,527,824
Unamortized premiums on securities held outright <sup>5</sup>	354,456	- 855	+ 15,878	354,701
Unamortized discounts on securities held outright <sup>5</sup>	-16,484	- 230	- 11,877	-16,650
Repurchase agreements <sup>6</sup>	0	0	- 1,000	0
Foreign official	0	0	- 1,000	0
Others	0	0	0	0
Loans	49,099	- 2,481	- 21,572	48,317
Primary credit	330	- 166	- 2,104	259
Secondary credit	0	0	0	0
Seasonal credit	10	- 3	+ 9	10
Primary Dealer Credit Facility	0	0	- 249	0
Money Market Mutual Fund Liquidity Facility	0	0	- 5,518	0
Paycheck Protection Program Liquidity Facility	48,759	- 2,312	- 13,711	48,047
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	0	0	- 8,562	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	515	0	- 45,013	515
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	30,502	+ 217	- 10,973	30,507
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	9,783	+ 2	- 6,768	9,783
Net portfolio holdings of TALF II LLC <sup>7</sup>	4,491	- 5	- 7,702	4,490
Float	-425	- 240	- 106	-118
Central bank liquidity swaps <sup>8</sup>	332	+ 9	- 6,873	332
Other Federal Reserve assets <sup>9</sup>	41,287	+ 270	+ 1,231	41,292
Foreign currency denominated assets <sup>10</sup>	20,714	- 33	- 866	20,684
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>	50,838	+ 14	+ 429	50,838
<b>Total factors supplying reserve funds</b>	<b>8,618,535</b>	<b>- 7,647</b>	<b>+1,420,062</b>	<b>8,624,323</b>

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

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

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Nov 3, 2021
	Week ended Nov 3, 2021	Change from week ended		
		Oct 27, 2021	Nov 4, 2020	
Currency in circulation <sup>11</sup>	2,205,834	+ 1,893	+ 159,088	2,207,681
Reverse repurchase agreements <sup>12</sup>	1,719,710	+ 16,758	+1,518,775	1,657,066
Foreign official and international accounts	301,984	+ 18,663	+ 101,051	313,081
Others	1,417,725	- 1,907	+1,417,723	1,343,985
Treasury cash holdings	52	- 7	+ 3	49
Deposits with F.R. Banks, other than reserve balances	531,694	- 36,145	-1,289,666	534,233
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	280,205	+ 66,914	-1,341,141	286,959
Foreign official	5,466	+ 173	- 15,791	5,647
Other <sup>13</sup>	246,023	- 103,232	+ 67,265	241,627
Treasury contributions to credit facilities <sup>14</sup>	26,397	0	- 87,603	26,397
Other liabilities and capital <sup>15</sup>	48,511	+ 687	- 135	49,066
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,532,199</b>	<b>- 16,813</b>	<b>+ 300,463</b>	<b>4,474,492</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>4,086,336</b>	<b>+ 9,166</b>	<b>+1,119,599</b>	<b>4,149,830</b>

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 3, 2021
	Week ended Nov 3, 2021	Change from week ended		
		Oct 27, 2021	Nov 4, 2020	
Securities held in custody for foreign official and international accounts	3,481,183	- 5,726	+ 65,644	3,479,869
Marketable U.S. Treasury securities <sup>1</sup>	3,071,583	- 4,952	+ 95,277	3,070,087
Federal agency debt and mortgage-backed securities <sup>2</sup>	328,527	- 717	- 24,190	328,561
Other securities <sup>3</sup>	81,072	- 58	- 5,444	81,220
Securities lent to dealers	39,747	- 487	+ 13,720	35,895
Overnight facility <sup>4</sup>	39,747	- 487	+ 13,720	35,895
U.S. Treasury securities	39,747	- 487	+ 13,720	35,895
Federal agency debt securities	0	0	0	0

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

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

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**2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, November 3, 2021**

Millions of dollars

Remaining Maturity	Within 15 days	16 days to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 year to 10 years	Over 10 years	All
Loans <sup>1</sup>	114	155	2,738	45,309	0	...	48,317
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	127,192	273,726	702,180	2,121,068	1,001,373	1,307,680	5,533,219
Weekly changes	+ 60,247	- 45,271	- 4,350	+ 7,256	- 5,292	+ 7,300	+ 19,890
<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	27	1,677	62,981	2,463,138	2,527,824
Weekly changes	0	0	+ 7	+ 73	+ 259	- 294	+ 47
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>5</sup>	0	0	0	15,898	...	...	15,898
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	1,386	...	...	1,386
Repurchase agreements <sup>8</sup>	0	0	...	...	...	...	0
Central bank liquidity swaps <sup>9</sup>	332	0	0	0	0	0	332
Reverse repurchase agreements <sup>8</sup>	1,657,066	0	...	...	...	...	1,657,066
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 Nov 3, 2021
Mortgage-backed securities held outright <sup>1</sup>	2,527,824
Residential mortgage-backed securities	2,518,432
Commercial mortgage-backed securities	9,392
Commitments to buy mortgage-backed securities <sup>2</sup>	125,170
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	14

- 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 Nov 3, 2021			
	Outstanding principal amount of loan extended to the LLC <sup>1</sup>	Net portfolio holdings of Credit Facilities LLCs		
		Outstanding amount of facility asset purchases <sup>2</sup>	Treasury contributions and other assets <sup>3</sup>	Total
Corporate Credit Facilities LLC	0	0	515	515
MS Facilities LLC (Main Street Lending Program)	15,736	13,567	16,940	30,507
Municipal Liquidity Facility LLC	4,373	4,373	5,410	9,783
TALF II LLC	1,456	1,386	3,104	4,490

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.
  - 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 September 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 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 Nov 3, 2021	Change since	
			Wednesday Oct 27, 2021	Wednesday Nov 4, 2020
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,202	- 8	- 279
Securities, unamortized premiums and discounts, repurchase agreements, and loans		8,449,758	+ 17,404	+1,503,848
Securities held outright <sup>1</sup>		8,063,390	+ 19,937	+1,522,632
U.S. Treasury securities		5,533,219	+ 19,890	+ 995,132
Bills <sup>2</sup>		326,044	0	0
Notes and bonds, nominal <sup>2</sup>		4,767,776	+ 17,202	+ 895,044
Notes and bonds, inflation-indexed <sup>2</sup>		372,843	+ 2,001	+ 75,680
Inflation compensation <sup>3</sup>		66,557	+ 687	+ 24,409
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,527,824	+ 47	+ 527,500
Unamortized premiums on securities held outright <sup>5</sup>		354,701	+ 32	+ 15,538
Unamortized discounts on securities held outright <sup>5</sup>		-16,650	- 335	- 11,978
Repurchase agreements <sup>6</sup>		0	0	- 1,000
Loans <sup>7</sup>		48,317	- 2,229	- 21,343
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		0	0	- 8,559
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		515	0	- 45,148
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		30,507	+ 218	- 11,176
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		9,783	+ 1	- 6,769
Net portfolio holdings of TALF II LLC <sup>8</sup>		4,490	- 6	- 7,776
Items in process of collection	(0)	71	+ 16	+ 18
Bank premises		1,449	- 16	- 741
Central bank liquidity swaps <sup>9</sup>		332	+ 9	- 6,916
Foreign currency denominated assets <sup>10</sup>		20,684	- 38	- 960
Other assets <sup>11</sup>		39,843	+ 1,110	+ 1,850
<b>Total assets</b>	(0)	<b>8,574,871</b>	<b>+ 18,690</b>	<b>+1,417,392</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 Nov 3, 2021	Change since	
			Wednesday Oct 27, 2021	Wednesday Nov 4, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,158,089	+ 2,174	+ 156,955
Reverse repurchase agreements <sup>12</sup>		1,657,066	- 64,418	+1,464,029
Deposits	(0)	4,684,063	+ 78,848	- 114,973
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		4,149,830	+ 26,676	+1,170,293
U.S. Treasury, General Account		286,959	+ 50,464	-1,331,609
Foreign official		5,647	+ 381	- 15,617
Other <sup>13</sup>	(0)	241,627	+ 1,327	+ 61,961
Deferred availability cash items	(0)	188	- 460	+ 33
Treasury contributions to credit facilities <sup>14</sup>		26,397	0	- 87,603
Other liabilities and accrued dividends <sup>15</sup>		9,200	+ 2,541	- 1,695
<b>Total liabilities</b>	<b>(0)</b>	<b>8,535,005</b>	<b>+ 18,687</b>	<b>+1,416,747</b>
<i>Capital accounts</i>				
Capital paid in		33,081	+ 4	+ 685
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,866</b>	<b>+ 4</b>	<b>+ 645</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 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, November 3, 2021**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<b>Assets</b>													
Gold certificates and special drawing rights certificates	16,237	531	5,422	523	752	1,187	2,188	1,136	475	273	455	1,220	2,075
Coin	1,202	14	18	114	46	175	103	229	17	31	87	148	218
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	8,449,758	140,429	4,755,396	177,616	315,440	563,720	492,600	458,820	110,087	80,967	112,237	371,958	870,489
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	515	0	515	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	30,507	30,507	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	9,783	0	9,783	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	4,490	0	4,490	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	332	15	112	12	29	69	15	13	6	3	4	6	49
Foreign currency denominated assets <sup>4</sup>	20,684	939	6,953	743	1,788	4,304	935	810	393	176	224	373	3,046
Other assets <sup>5</sup>	41,362	785	21,928	970	1,574	3,051	2,544	2,283	700	513	865	1,930	4,218
Interdistrict settlement account	0	+ 28,333	- 460,834	+ 13,325	+ 42,040	+ 12,224	+ 67,826	+ 114,957	+ 24,411	- 1,310	+ 18,464	+ 60,027	+ 80,536
<b>Total assets</b>	<b>8,574,871</b>	<b>201,554</b>	<b>4,343,784</b>	<b>193,303</b>	<b>361,669</b>	<b>584,731</b>	<b>566,213</b>	<b>578,248</b>	<b>136,089</b>	<b>80,652</b>	<b>132,335</b>	<b>435,663</b>	<b>960,630</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, November 3, 2021 (continued)**

Millions of dollars

Assets, liabilities, and capital	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
<i>Liabilities</i>													
Federal Reserve notes, net	2,158,089	70,840	689,599	61,453	103,478	153,331	318,192	120,611	64,436	32,777	54,809	194,488	294,076
Reverse repurchase agreements <sup>6</sup>	1,657,066	27,691	936,667	34,999	60,294	111,037	97,091	90,426	21,604	12,822	22,004	73,278	169,153
Deposits	4,684,063	86,233	2,688,285	95,063	193,625	311,299	148,746	365,092	48,996	34,616	54,837	166,554	490,718
Depository institutions	4,149,830	86,215	2,351,768	95,062	193,584	310,357	148,613	169,792	48,987	34,424	54,115	166,260	490,654
U.S. Treasury, General Account	286,959	0	286,959	0	0	0	0	0	0	0	0	0	0
Foreign official	5,647	2	5,620	1	3	8	2	2	1	0	0	1	6
Other <sup>7</sup>	241,627	16	43,938	0	37	934	131	195,299	8	192	722	293	57
Earnings remittances due to the U.S. Treasury <sup>8</sup>	2,440	55	1,339	51	83	192	152	118	58	25	36	99	233
Treasury contributions to credit facilities <sup>9</sup>	26,397	16,572	9,825	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	6,948	-1,604	4,727	237	294	668	620	459	193	185	227	329	613
<b>Total liabilities</b>	<b>8,535,005</b>	<b>199,787</b>	<b>4,330,442</b>	<b>191,803</b>	<b>357,773</b>	<b>576,526</b>	<b>564,801</b>	<b>576,706</b>	<b>135,287</b>	<b>80,425</b>	<b>131,914</b>	<b>434,748</b>	<b>954,793</b>
<i>Capital</i>													
Capital paid in	33,081	1,459	11,062	1,256	3,309	6,793	1,105	1,276	673	170	348	792	4,838
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>8,574,871</b>	<b>201,554</b>	<b>4,343,784</b>	<b>193,303</b>	<b>361,669</b>	<b>584,731</b>	<b>566,213</b>	<b>578,248</b>	<b>136,089</b>	<b>80,652</b>	<b>132,335</b>	<b>435,663</b>	<b>960,630</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, November 3, 2021 (continued)

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1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the 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 Nov 3, 2021
Federal Reserve notes outstanding	2,410,987
Less: Notes held by F.R. Banks not subject to collateralization	252,898
Federal Reserve notes to be collateralized	2,158,089
Collateral held against Federal Reserve notes	2,158,089
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>	2,141,852
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	8,063,390
Less: Face value of securities under reverse repurchase agreements	1,614,369
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,449,021

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.