

# FEDERAL RESERVE statistical release



H.4.1

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

November 12, 2020

### 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 11, 2020
	Week ended Nov 11, 2020	Change from week ended		
		Nov 4, 2020	Nov 13, 2019	
Reserve Bank credit	7,126,366	+ 16,123	+3,120,015	7,135,848
Securities held outright <sup>1</sup>	6,546,849	+ 13,498	+2,899,016	6,555,446
U.S. Treasury securities	4,544,140	+ 13,459	+2,345,046	4,552,731
Bills <sup>2</sup>	326,044	0	+ 259,177	326,044
Notes and bonds, nominal <sup>2</sup>	3,878,713	+ 12,611	+1,895,517	3,887,266
Notes and bonds, inflation-indexed <sup>2</sup>	297,163	+ 687	+ 173,020	297,163
Inflation compensation <sup>3</sup>	42,220	+ 161	+ 17,333	42,258
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,000,361	+ 38	+ 553,969	2,000,368
Unamortized premiums on securities held outright <sup>5</sup>	339,043	+ 465	+ 212,181	339,262
Unamortized discounts on securities held outright <sup>5</sup>	-4,669	- 62	+ 8,054	-4,660
Repurchase agreements <sup>6</sup>	1,000	0	- 212,514	1,000
Foreign official	1,000	0	+ 1,000	1,000
Others	0	0	- 213,514	0
Loans	68,820	- 1,851	+ 68,796	68,178
Primary credit	2,374	- 60	+ 2,370	2,317
Secondary credit	0	0	0	0
Seasonal credit	0	- 1	- 21	0
Primary Dealer Credit Facility	263	+ 14	+ 263	263
Money Market Mutual Fund Liquidity Facility	5,497	- 21	+ 5,497	5,496
Paycheck Protection Program Liquidity Facility	60,686	- 1,784	+ 60,686	60,102
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>7</sup>	8,559	- 3	+ 8,559	8,559
Net portfolio holdings of Corporate Credit Facilities LLC <sup>7</sup>	45,672	+ 144	+ 45,672	45,692
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>7</sup>	42,123	+ 648	+ 42,123	42,337
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>7</sup>	16,552	+ 1	+ 16,552	16,553
Net portfolio holdings of TALF II LLC <sup>7</sup>	12,266	+ 73	+ 12,266	12,266
Float	-108	+ 211	- 5	-133
Central bank liquidity swaps <sup>8</sup>	8,059	+ 854	+ 8,018	8,036
Other Federal Reserve assets <sup>9</sup>	42,199	+ 2,143	+ 11,297	43,313
Foreign currency denominated assets <sup>10</sup>	21,776	+ 196	+ 1,250	21,647
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>	50,439	+ 14	+ 407	50,439
<b>Total factors supplying reserve funds</b>	<b>7,214,822</b>	<b>+ 16,333</b>	<b>+3,121,672</b>	<b>7,224,175</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 11, 2020
	Week ended Nov 11, 2020	Change from week ended		
		Nov 4, 2020	Nov 13, 2019	
Currency in circulation <sup>11</sup>	2,054,195	+ 7,433	+ 267,329	2,058,082
Reverse repurchase agreements <sup>12</sup>	194,821	- 6,114	- 88,810	195,811
Foreign official and international accounts	194,821	- 6,112	- 87,762	195,811
Others	0	- 2	- 1,048	0
Treasury cash holdings	46	- 3	- 147	52
Deposits with F.R. Banks, other than reserve balances	1,822,945	+ 1,585	+1,378,309	1,811,658
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,600,837	- 20,509	+1,218,882	1,570,768
Foreign official	21,267	+ 10	+ 16,084	21,267
Other <sup>13</sup>	200,841	+ 22,083	+ 143,344	219,623
Treasury contributions to credit facilities <sup>14</sup>	114,000	0	+ 114,000	114,000
Other liabilities and capital <sup>15</sup>	52,644	+ 3,998	+ 7,135	52,475
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>4,238,652</b>	<b>+ 6,900</b>	<b>+1,677,818</b>	<b>4,232,078</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,976,170</b>	<b>+ 9,433</b>	<b>+1,443,854</b>	<b>2,992,098</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. Also includes net portfolio holdings of Maiden Lane LLC.
- 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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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.

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**1A. Memorandum Items**

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 11, 2020
	Week ended Nov 11, 2020	Change from week ended		
		Nov 4, 2020	Nov 13, 2019	
Securities held in custody for foreign official and international accounts	3,426,654	+ 11,115	+ 6,224	3,428,700
Marketable U.S. Treasury securities <sup>1</sup>	2,988,384	+ 12,078	+ 14,492	2,990,772
Federal agency debt and mortgage-backed securities <sup>2</sup>	352,705	- 12	- 10,007	352,700
Other securities <sup>3</sup>	85,566	- 950	+ 1,739	85,228
Securities lent to dealers	29,591	+ 3,564	+ 1,650	31,547
Overnight facility <sup>4</sup>	29,591	+ 3,564	+ 1,650	31,547
U.S. Treasury securities	29,591	+ 3,564	+ 1,650	31,547
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 11, 2020**

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>	1,466	4,881	1,729	60,102	0	...	68,178
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	71,475	285,323	642,675	1,725,831	812,450	1,014,977	4,552,731
Weekly changes	- 21,042	+ 13,212	+ 9,135	+ 11,530	+ 46	+ 1,763	+ 14,644
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	0	1,436	911	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	0	5	2,149	76,223	1,921,990	2,000,368
Weekly changes	0	0	0	0	+ 32	+ 10	+ 44
Commercial paper held by Commercial Paper Funding Facility II LLC <sup>5</sup>	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) <sup>6</sup>	0	0	0	4,880	...	...	4,880
Municipal notes held by Municipal Liquidity Facility LLC <sup>7</sup>	0	0	1,200	451	...	...	1,651
Loans held by TALF II LLC <sup>8</sup>	0	0	0	3,675	...	...	3,675
Repurchase agreements <sup>9</sup>	1,000	0	...	...	...	...	1,000
Central bank liquidity swaps <sup>10</sup>	1,427	6,609	0	0	0	0	8,036
Reverse repurchase agreements <sup>9</sup>	195,811	0	...	...	...	...	195,811
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, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC, and from the Federal Reserve Bank of Boston (FRBB) to MS Facilities LLC, which were eliminated when preparing the FRBNY's and FRBB's statement of condition, respectively, consistent with consolidation under generally accepted accounting principles.
- Face value. For inflation-indexed securities, includes the original face value and compensation that adjusts for the effect of inflation on the original face value of such securities.
- Face value.
- Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
- Book value of commercial paper held by Commercial Paper Funding Facility II LLC.
- Book value of the loan participations held by the MS Facilities LLC.
- Book value of the municipal notes held by the Municipal Liquidity Facility LLC.
- Book value of the loans held by the TALF II LLC.
- Cash value of agreements.
- Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.

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

Millions of dollars

Account name	Wednesday Nov 11, 2020
Mortgage-backed securities held outright <sup>1</sup>	2,000,368
Residential mortgage-backed securities	1,990,593
Commercial mortgage-backed securities	9,774
Commitments to buy mortgage-backed securities <sup>2</sup>	199,658
Commitments to sell mortgage-backed securities <sup>2</sup>	4,000
Cash and cash equivalents <sup>3</sup>	1

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
2. Current face value. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.
3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 5 and table 6.

### 4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Nov 11, 2020			
	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
Commercial Paper Funding Facility II LLC	0	0	8,559	8,559
Corporate Credit Facilities LLC	13,426	13,610	32,082	45,692
MS Facilities LLC (Main Street Lending Program)	4,878	4,785	37,553	42,337
Municipal Liquidity Facility LLC	1,651	1,651	14,902	16,553
TALF II LLC	3,753	3,675	8,591	12,266

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases:
  - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
  - b. For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
  - c. For the MS Facilities LLC (Main Street Lending Program) includes loan participations, net of an allowance for loan losses updated as of September 30, 2020, at face value.
  - d. For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
  - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are initially 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 11, 2020	Change since	
			Wednesday Nov 4, 2020	Wednesday Nov 13, 2019
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,477	- 4	- 190
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,959,226	+ 13,316	+2,981,493
Securities held outright <sup>1</sup>		6,555,446	+ 14,688	+2,901,482
U.S. Treasury securities		4,552,731	+ 14,644	+2,351,202
Bills <sup>2</sup>		326,044	0	+ 257,033
Notes and bonds, nominal <sup>2</sup>		3,887,266	+ 14,534	+1,904,070
Notes and bonds, inflation-indexed <sup>2</sup>		297,163	0	+ 172,791
Inflation compensation <sup>3</sup>		42,258	+ 110	+ 17,308
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,000,368	+ 44	+ 550,279
Unamortized premiums on securities held outright <sup>5</sup>		339,262	+ 99	+ 212,408
Unamortized discounts on securities held outright <sup>5</sup>		-4,660	+ 12	+ 8,071
Repurchase agreements <sup>6</sup>		1,000	0	- 208,609
Loans <sup>7</sup>		68,178	- 1,482	+ 68,141
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>8</sup>		8,559	0	+ 8,559
Net portfolio holdings of Corporate Credit Facilities LLC <sup>8</sup>		45,692	+ 29	+ 45,692
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>8</sup>		42,337	+ 654	+ 42,337
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>8</sup>		16,553	+ 1	+ 16,553
Net portfolio holdings of TALF II LLC <sup>8</sup>		12,266	0	+ 12,266
Items in process of collection	(0)	73	+ 20	- 22
Bank premises		2,195	+ 5	+ 7
Central bank liquidity swaps <sup>9</sup>		8,036	+ 788	+ 7,995
Foreign currency denominated assets <sup>10</sup>		21,647	+ 3	+ 1,116
Other assets <sup>11</sup>		41,119	+ 3,126	+ 11,730
<b>Total assets</b>	(0)	7,175,417	+ 17,938	+3,127,535

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 Nov 11, 2020	Change since	
			Wednesday Nov 4, 2020	Wednesday Nov 13, 2019
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,009,168	+ 8,034	+ 269,466
Reverse repurchase agreements <sup>12</sup>		195,811	+ 2,774	- 86,261
Deposits	(0)	4,803,757	+ 4,721	+2,823,300
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,992,099	+ 12,562	+1,449,435
U.S. Treasury, General Account		1,570,768	- 47,800	+1,200,583
Foreign official		21,267	+ 3	+ 16,084
Other <sup>13</sup>	(0)	219,623	+ 39,957	+ 157,199
Deferred availability cash items	(0)	206	+ 51	- 39
Treasury contributions to credit facilities <sup>14</sup>		114,000	0	+ 114,000
Other liabilities and accrued dividends <sup>15</sup>		13,253	+ 2,358	+ 7,165
<b>Total liabilities</b>	<b>(0)</b>	<b>7,136,194</b>	<b>+ 17,936</b>	<b>+3,127,631</b>
<b>Capital accounts</b>				
Capital paid in		32,398	+ 2	- 95
Surplus		6,825	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>39,223</b>	<b>+ 2</b>	<b>- 95</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. Also includes net portfolio holdings of Maiden Lane LLC.
- 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 Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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 11, 2020**

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	533	5,483	529	761	1,165	2,183	1,137	479	270	450	1,202	2,045
Coin	1,477	26	33	124	83	205	146	250	26	43	99	169	273
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,959,226	161,712	3,579,877	163,560	217,857	435,357	511,333	388,063	110,616	72,636	115,324	334,776	868,116
Net portfolio holdings of Commercial Paper Funding Facility II LLC <sup>2</sup>	8,559	0	8,559	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC <sup>2</sup>	45,692	0	45,692	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) <sup>2</sup>	42,337	42,337	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC <sup>2</sup>	16,553	0	16,553	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC <sup>2</sup>	12,266	0	12,266	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	8,036	381	2,701	289	687	1,696	399	312	132	63	85	95	1,196
Foreign currency denominated assets <sup>4</sup>	21,647	1,027	7,277	779	1,850	4,568	1,073	841	355	169	228	257	3,223
Other assets <sup>5</sup>	43,387	2,577	19,720	1,058	1,420	2,977	3,280	2,446	851	562	998	2,228	5,270
Interdistrict settlement account	0	- 38,100	+ 281,986	- 23,576	+ 78,278	+ 105,508	- 115,494	- 22,536	- 21,262	- 13,271	- 21,286	- 42,075	- 168,174
<b>Total assets</b>	<b>7,175,417</b>	<b>170,494</b>	<b>3,980,148</b>	<b>142,762</b>	<b>300,935</b>	<b>551,476</b>	<b>402,920</b>	<b>370,513</b>	<b>91,197</b>	<b>60,472</b>	<b>95,898</b>	<b>296,652</b>	<b>711,950</b>

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



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**6. Statement of Condition of Each Federal Reserve Bank, November 11, 2020 (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	2,009,168	62,031	669,373	55,718	93,425	139,966	280,886	130,309	59,225	33,145	54,971	169,335	260,785
Reverse repurchase agreements <sup>6</sup>	195,811	4,397	101,383	4,467	6,126	12,272	14,431	10,937	3,094	1,851	3,114	9,437	24,303
Deposits	4,803,757	62,797	3,114,508	80,818	197,573	390,104	104,842	227,009	27,862	24,780	37,070	116,624	419,770
Depository institutions	2,992,099	62,777	1,414,152	80,817	197,541	389,339	104,756	118,075	27,854	24,728	37,039	115,372	419,648
U.S. Treasury, General Account	1,570,768	0	1,570,768	0	0	0	0	0	0	0	0	0	0
Foreign official	21,267	2	21,240	1	3	8	2	2	1	0	0	0	6
Other <sup>7</sup>	219,623	18	108,347	0	29	757	84	108,932	8	52	30	1,251	115
Earnings remittances due to the U.S. Treasury <sup>8</sup>	4,667	109	2,452	101	135	240	358	258	80	51	89	226	571
Treasury contributions to credit facilities <sup>9</sup>	114,000	39,000	75,000	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,791	327	4,263	250	295	716	605	469	208	318	234	367	740
<b>Total liabilities</b>	<b>7,136,194</b>	<b>168,661</b>	<b>3,966,978</b>	<b>141,354</b>	<b>297,554</b>	<b>543,298</b>	<b>401,121</b>	<b>368,981</b>	<b>90,469</b>	<b>60,144</b>	<b>95,477</b>	<b>295,988</b>	<b>706,168</b>
<i>Capital</i>													
Capital paid in	32,398	1,508	10,876	1,162	2,798	6,737	1,461	1,267	617	275	349	583	4,765
Surplus	6,825	324	2,294	246	583	1,441	338	265	112	53	72	81	1,016
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total liabilities and capital</b>	<b>7,175,417</b>	<b>170,494</b>	<b>3,980,148</b>	<b>142,762</b>	<b>300,935</b>	<b>551,476</b>	<b>402,920</b>	<b>370,513</b>	<b>91,197</b>	<b>60,472</b>	<b>95,898</b>	<b>296,652</b>	<b>711,950</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 11, 2020 (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 Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
8. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain a \$6.825 billion surplus.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$37.5 billion, MS Facilities LLC of \$37.5 billion, and Municipal Liquidity Facility LLC of \$17.5 billion, and TALF II LLC of \$10 billion, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 11, 2020
Federal Reserve notes outstanding	2,160,076
Less: Notes held by F.R. Banks not subject to collateralization	150,909
Federal Reserve notes to be collateralized	2,009,168
Collateral held against Federal Reserve notes	2,009,168
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>	1,992,931
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,556,446
Less: Face value of securities under reverse repurchase agreements	187,144
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,369,302

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.