

FEDERAL RESERVE statistical release



H.4.1

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

June 17, 2021

1. Factors Affecting Reserve Balances of Depository Institutions

Millions of dollars

Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Averages of daily figures			Wednesday Jun 16, 2021
	Week ended Jun 16, 2021	Change from week ended		
		Jun 9, 2021	Jun 17, 2020	
Reserve Bank credit	7,964,723	+ 59,338	+ 879,556	8,025,033
Securities held outright ¹	7,425,364	+ 54,198	+1,346,739	7,484,242
U.S. Treasury securities	5,141,849	+ 17,300	+ 978,579	5,153,771
Bills ²	326,044	0	0	326,044
Notes and bonds, nominal ²	4,416,857	+ 14,404	+ 878,632	4,427,372
Notes and bonds, inflation-indexed ²	346,229	+ 1,886	+ 83,535	347,259
Inflation compensation ³	52,719	+ 1,009	+ 16,412	53,096
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,281,168	+ 36,898	+ 368,160	2,328,124
Unamortized premiums on securities held outright ⁵	350,516	+ 1,132	+ 40,163	351,548
Unamortized discounts on securities held outright ⁵	-13,947	- 207	- 8,539	-13,941
Repurchase agreements ⁶	0	0	- 120,429	0
Foreign official	0	0	0	0
Others	0	0	- 120,429	0
Loans	87,843	+ 1,334	- 8,559	87,185
Primary credit	510	+ 24	- 7,429	584
Secondary credit	0	0	0	0
Seasonal credit	9	0	- 3	9
Primary Dealer Credit Facility	0	0	- 5,621	0
Money Market Mutual Fund Liquidity Facility	0	0	- 25,604	0
Paycheck Protection Program Liquidity Facility	87,324	+ 1,310	+ 30,098	86,591
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	8,554	0	- 4,242	8,554
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	25,854	- 52	- 12,256	25,844
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	30,561	- 8	- 1,314	30,529
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	10,734	- 83	- 5,344	10,736
Net portfolio holdings of TALF II LLC ⁷	4,762	+ 1	+ 4,762	4,762
Float	-125	- 16	+ 104	-95
Central bank liquidity swaps ⁸	500	- 16	- 352,084	500
Other Federal Reserve assets ⁹	34,107	+ 3,056	+ 554	35,168
Foreign currency denominated assets ¹⁰	21,596	- 78	+ 673	21,589
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,684	+ 14	+ 442	50,684
Total factors supplying reserve funds	8,053,243	+ 59,273	+ 880,670	8,113,547

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 Jun 16, 2021
	Week ended Jun 16, 2021	Change from week ended		
		Jun 9, 2021	Jun 17, 2020	
Currency in circulation ¹¹	2,178,607	- 1,485	+ 221,811	2,178,952
Reverse repurchase agreements ¹²	761,281	+ 50,771	+ 528,316	743,760
Foreign official and international accounts	219,458	- 3,112	- 12,882	222,818
Others	541,823	+ 53,883	+ 541,197	520,942
Treasury cash holdings	43	+ 5	- 70	43
Deposits with F.R. Banks, other than reserve balances	1,068,651	- 58,119	- 677,825	1,184,041
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	653,889	- 76,346	- 906,961	765,114
Foreign official	27,160	- 228	+ 10,910	26,955
Other ¹³	387,602	+ 18,455	+ 218,226	391,972
Treasury contributions to credit facilities ¹⁴	50,278	0	- 56,579	50,278
Other liabilities and capital ¹⁵	54,345	+ 2,435	+ 3,470	50,738
Total factors, other than reserve balances, absorbing reserve funds	4,113,205	- 6,394	+ 19,123	4,207,812
Reserve balances with Federal Reserve Banks	3,940,038	+ 65,667	+ 861,547	3,905,735

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 \$13.9 billion, MS Facilities LLC of \$16.6 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion.
- Includes the liability for earnings remittances due to the U.S. Treasury.

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jun 16, 2021
	Week ended Jun 16, 2021	Change from week ended		
		Jun 9, 2021	Jun 17, 2020	
Securities held in custody for foreign official and international accounts	3,538,445	- 9,181	+ 119,125	3,536,840
Marketable U.S. Treasury securities ¹	3,098,501	- 9,394	+ 141,768	3,098,053
Federal agency debt and mortgage-backed securities ²	350,549	- 59	- 27,024	350,305
Other securities ³	89,395	+ 272	+ 4,381	88,483
Securities lent to dealers	36,383	+ 179	+ 2,722	31,333
Overnight facility ⁴	36,383	+ 179	+ 2,722	31,333
U.S. Treasury securities	36,383	+ 179	+ 2,722	31,333
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, June 16, 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	359	234	18,430	68,159	2	...	87,185
<i>U.S. Treasury securities</i> ²							
Holdings	79,372	292,109	656,183	1,982,040	943,249	1,200,819	5,153,771
Weekly changes	+ 28,641	- 35,701	+ 12,192	+ 3,392	+ 9,315	+ 6,042	+ 23,880
<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	15	1,837	66,472	2,259,800	2,328,124
Weekly changes	0	0	0	- 10	- 937	+ 84,801	+ 83,854
Commercial paper held by Commercial Paper Funding Facility II LLC ⁵	0	0	0	...	...	...	0
Loan participations held by MS Facilities LLC (Main Street Lending Program) ⁶	0	0	0	16,292	...	...	16,292
Municipal notes held by Municipal Liquidity Facility LLC ⁷	0	0	0	5,358	...	...	5,358
Loans held by TALF II LLC ⁸	0	0	0	1,628	...	...	1,628
Repurchase agreements ⁹	0	0	...	...	...	...	0
Central bank liquidity swaps ¹⁰	147	353	0	0	0	0	500
Reverse repurchase agreements ⁹	743,760	0	...	...	...	...	743,760
Term deposits	0	0	0	...	...	...	0

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

...Not applicable.

- Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions. Loans exclude the loans from the Federal Reserve Bank of New York (FRBNY) to 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 Jun 16, 2021
Mortgage-backed securities held outright ¹	2,328,124
Residential mortgage-backed securities	2,318,352
Commercial mortgage-backed securities	9,772
Commitments to buy mortgage-backed securities ²	162,989
Commitments to sell mortgage-backed securities ²	5
Cash and cash equivalents ³	924

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

4. Information on Principal Accounts of Credit Facilities LLCs

Millions of dollars

Credit Facilities LLCs:	Wednesday Jun 16, 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
Commercial Paper Funding Facility II LLC	0	0	8,554	8,554
Corporate Credit Facilities LLC	13,609	12,765	13,079	25,844
MS Facilities LLC (Main Street Lending Program)	16,228	13,634	16,895	30,529
Municipal Liquidity Facility LLC	5,358	5,358	5,378	10,736
TALF II LLC	1,733	1,628	3,134	4,762

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases:
 - a. For the Commercial Paper Funding Facility II LLC includes commercial paper at book value.
 - b. For the Corporate Credit Facilities LLC includes exchange traded-funds at fair value and corporate bonds at book value. Asset balances from trading activity are reported on a one-day lag after the transaction date.
 - c. For the MS Facilities LLC (Main Street Lending Program) includes loan participations at face value, net of an allowance for loan losses updated as of March 31, 2021.
 - d. For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
 - e. For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: Commercial Paper Funding Facility II LLC, Corporate Credit Facilities LLC, Municipal Liquidity Facility LLC, and TALF II LLC. Refer to the note on consolidation accompanying table 6.

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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 Jun 16, 2021	Change since	
			Wednesday Jun 9, 2021	Wednesday Jun 17, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,238	- 5	- 193
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,909,034	+ 109,129	+1,338,862
Securities held outright ¹		7,484,242	+ 107,734	+1,393,814
U.S. Treasury securities		5,153,771	+ 23,880	+ 984,431
Bills ²		326,044	0	0
Notes and bonds, nominal ²		4,427,372	+ 21,804	+ 884,983
Notes and bonds, inflation-indexed ²		347,259	+ 1,201	+ 82,707
Inflation compensation ³		53,096	+ 875	+ 16,740
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,328,124	+ 83,854	+ 409,383
Unamortized premiums on securities held outright ⁵		351,548	+ 1,868	+ 40,522
Unamortized discounts on securities held outright ⁵		-13,941	- 78	- 8,575
Repurchase agreements ⁶		0	0	- 79,053
Loans ⁷		87,185	- 395	- 7,846
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸		8,554	0	- 4,243
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		25,844	- 12	- 13,072
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		30,529	- 47	- 1,347
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		10,736	+ 2	- 5,343
Net portfolio holdings of TALF II LLC ⁸		4,762	0	+ 4,762
Items in process of collection	(0)	63	+ 13	+ 12
Bank premises		1,917	- 1	- 285
Central bank liquidity swaps ⁹		500	- 16	- 351,970
Foreign currency denominated assets ¹⁰		21,589	- 93	+ 723
Other assets ¹¹		33,252	+ 2,957	+ 1,658
Total assets	(0)	8,064,257	+ 111,930	+ 969,567

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 Jun 16, 2021	Change since	
			Wednesday Jun 9, 2021	Wednesday Jun 17, 2020
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,129,545	- 1,233	+ 218,659
Reverse repurchase agreements ¹²		743,760	+ 22,824	+ 518,298
Deposits	(0)	5,089,778	+ 91,158	+ 294,148
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,905,736	- 10,989	+ 836,297
U.S. Treasury, General Account		765,114	+ 91,559	- 800,192
Foreign official		26,955	- 538	+ 10,708
Other ¹³	(0)	391,972	+ 11,124	+ 247,335
Deferred availability cash items	(0)	158	- 24	- 110
Treasury contributions to credit facilities ¹⁴		50,278	0	- 63,722
Other liabilities and accrued dividends ¹⁵		11,135	- 885	+ 1,604
Total liabilities	(0)	8,024,654	+ 111,839	+ 968,878
Capital accounts				
Capital paid in		32,818	+ 91	+ 728
Surplus		6,785	0	- 40
Other capital accounts		0	0	0
Total capital		39,603	+ 91	+ 688

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities.
7. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Money Market Mutual Fund Liquidity Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
8. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
9. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
10. Revalued daily at current foreign currency exchange rates.
11. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$16.6 billion, Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

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6. Statement of Condition of Each Federal Reserve Bank, June 16, 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	1,238	18	28	109	56	178	112	229	15	34	86	145	229
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,909,034	130,887	4,432,926	169,834	299,088	526,445	459,418	427,821	103,175	84,368	107,093	347,005	820,975
Net portfolio holdings of Commercial Paper Funding Facility II LLC ²	8,554	0	8,554	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ²	25,844	0	25,844	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	30,529	30,529	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	10,736	0	10,736	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	4,762	0	4,762	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	500	23	168	18	43	104	23	20	10	4	5	9	74
Foreign currency denominated assets ⁴	21,589	980	7,257	775	1,867	4,493	976	846	410	184	234	389	3,179
Other assets ⁵	35,232	673	18,380	839	1,327	2,623	2,173	1,942	734	424	774	1,770	3,574
Interdistrict settlement account	0 +	7,636 -	212,378 +	29,959 +	15 -	23,136 +	31,263 +	72,657 +	10,723 -	12,488 +	8,147 +	23,278 +	64,324
Total assets	8,064,257	171,276	4,301,700	202,057	303,147	511,893	496,153	504,651	115,541	72,798	116,793	373,815	894,431

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, June 16, 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	2,129,545	62,938	697,964	63,420	104,362	157,081	300,173	127,419	58,194	32,348	53,449	191,379	280,819
Reverse repurchase agreements ⁶	743,760	12,429	420,415	15,709	27,063	49,838	43,579	40,587	9,697	5,755	9,877	32,890	75,923
Deposits	5,089,778	79,508	3,129,460	121,058	167,710	295,744	149,764	334,307	46,636	34,115	52,728	148,109	530,639
Depository institutions	3,905,736	79,491	2,123,723	121,057	167,349	294,907	149,646	161,858	46,626	33,424	50,150	146,894	530,612
U.S. Treasury, General Account	765,114	0	765,114	0	0	0	0	0	0	0	0	0	0
Foreign official	26,955	2	26,929	1	3	8	2	2	1	0	0	1	6
Other ⁷	391,972	16	213,695	0	357	828	116	172,447	9	691	2,577	1,215	21
Earnings remittances due to the U.S. Treasury ⁸	2,707	40	1,583	54	94	146	165	145	33	19	33	122	272
Treasury contributions to credit facilities ⁹	50,278	16,572	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	8,586	-1,991	5,305	315	411	917	679	652	240	337	273	483	964
Total liabilities	8,024,654	169,496	4,288,434	200,557	299,640	503,725	494,360	503,110	114,799	72,573	116,359	372,984	888,617
<i>Capital</i>													
Capital paid in	32,818	1,472	10,986	1,257	2,921	6,756	1,486	1,275	613	167	361	709	4,815
Surplus	6,785	308	2,280	244	587	1,412	307	266	129	58	73	122	999
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	8,064,257	171,276	4,301,700	202,057	303,147	511,893	496,153	504,651	115,541	72,798	116,793	373,815	894,431

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, June 16, 2021 (continued)

1. Securities include outright holdings of U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, including securities lent to dealers under the overnight securities lending facility; refer to table 1A. Mortgage-backed securities are guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. Unamortized premiums and discounts are the differences between the purchase price and the face value of the securities that have not been amortized. For U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis. Repurchase agreements reflect the cash value of agreements, which are collateralized by U.S. Treasury and federal agency securities. Loans includes primary, secondary, and seasonal loans and credit extended through the Primary Dealer Credit Facility, Paycheck Protection Program Liquidity Facility, and other credit extensions.
2. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
3. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
4. Revalued daily at current foreign currency exchange rates.
5. Includes items in process of collection, bank premises, accrued interest (which represents the daily accumulation of interest earned), and other accounts receivable. Also includes Net portfolio holdings of Maiden Lane LLC; refer to the note on consolidation for additional information.
6. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
7. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
8. Represents the estimated weekly remittances due to U.S. Treasury. The amounts on this line represent the residual net earnings that the Federal Reserve Banks remit to the U.S. Treasury after providing for the costs of operations, payment of dividends, and the amount necessary to maintain each Federal Reserve Bank's allotted surplus cap.
9. Book value. Amount of equity investments in Commercial Paper Funding Facility II LLC of \$10 billion, Corporate Credit Facilities LLC of \$13.9 billion, MS Facilities LLC of \$16.6 billion, and Municipal Liquidity Facility LLC of \$6.3 billion, and TALF II LLC of \$3.5 billion.

Note on consolidation:

The Federal Reserve Bank of New York (FRBNY) and the Federal Reserve Bank of Boston (FRBB) have extended loans to limited liability companies under the authority of section 13(3) of the Federal Reserve Act. On April 14, 2020, FRBNY began extending loans to the Commercial Paper Funding Facility II LLC (CPFF II LLC), a limited liability company formed to purchase three-month U.S dollar-denominated commercial paper by eligible issuers. The assets of the CPFF II LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On May 12, 2020, FRBNY began extending loans to the Corporate Credit Facilities LLC (CCF LLC), a limited liability company formed to purchase eligible bonds or portions of syndicated loans or bonds at issuance through the Primary Market Corporate Credit Facility and to purchase eligible individual corporate bonds and exchange-traded funds through the Secondary Market Corporate Credit Facility. The assets of the CCF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 5, 2020, FRBNY began extending loans to the Municipal Liquidity Facility LLC (MLF LLC), a limited liability company formed to purchase municipal notes from eligible issuers. The assets of the MLF LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On June 25, 2020, FRBNY began extending loans to the TALF II LLC, a special purpose vehicle that was formed to help support the flow of credit to consumers and businesses. The assets of the TALF II LLC and the amount provided by U.S. Treasury as credit protection to the FRBNY are used to secure the loan from the FRBNY. On July 15, 2020, the FRBB began extending loans to the MS Facilities LLC (Main Street Lending Program), a special purpose vehicle that was formed to help ensure credit flows to small and medium-sized businesses and to eligible nonprofits. The assets of the MS Facilities LLC and the amount provided by U.S. Treasury as credit protection to the FRBB are used to secure the loan from the FRBB.

The FRBNY is the managing member of CPFF II LLC, CCF LLC, MLF LLC, and TALF II LLC. The FRBB is the managing member of MS Facilities LLC (Main Street Lending Program). Consistent with generally accepted accounting principles, the assets and liabilities of each LLC have been accounted for and consolidated with the assets and liabilities of the FRBNY or FRBB, in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the Reserve Bank to the LLC is eliminated as are any balances held at the FRBNY for LLCs consolidated to FRBNY or FRBB for LLCs consolidated to FRBB. Treasury contributions to credit facilities are held at FRBNY until invested. Net assets of the LLC appears as assets on table 6 (and in table 1 and table 5), and the liabilities of the LLC to entities other than the FRBNY or FRBB, including those with recourse only to the portfolio holdings of the LLC, are included in other liabilities in this table (and table 1 and table 5). The amount provided by U.S. Treasury as credit protection to FRBNY and FRBB appears as liabilities on table 6 (and in table 1 and table 5).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jun 16, 2021
Federal Reserve notes outstanding	2,317,807
Less: Notes held by F.R. Banks not subject to collateralization	188,262
Federal Reserve notes to be collateralized	2,129,545
Collateral held against Federal Reserve notes	2,129,545
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,113,308
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	7,484,242
Less: Face value of securities under reverse repurchase agreements	712,150
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,772,093

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.