

FEDERAL RESERVE statistical release



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

February 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 Feb 3, 2021
	Week ended Feb 3, 2021	Change from week ended		
		Jan 27, 2021	Feb 5, 2020	
Reserve Bank credit	7,366,834	- 18,020	+3,246,895	7,370,758
Securities held outright ¹	6,840,913	- 15,636	+3,035,440	6,844,210
U.S. Treasury securities	4,768,784	+ 13,975	+2,352,947	4,772,074
Bills ²	326,044	0	+ 89,224	326,044
Notes and bonds, nominal ²	4,083,550	+ 13,299	+2,059,212	4,085,037
Notes and bonds, inflation-indexed ²	316,306	+ 687	+ 187,061	318,021
Inflation compensation ³	42,884	- 11	+ 17,450	42,972
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,069,783	- 29,609	+ 682,494	2,069,789
Unamortized premiums on securities held outright ⁵	345,181	- 501	+ 221,639	345,641
Unamortized discounts on securities held outright ⁵	-6,245	- 96	+ 7,063	-6,335
Repurchase agreements ⁶	1,000	0	- 174,319	1,000
Foreign official	1,000	0	+ 1,000	1,000
Others	0	0	- 175,319	0
Loans	50,842	- 578	+ 50,836	50,865
Primary credit	1,843	- 186	+ 1,838	1,675
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	531	+ 46	+ 531	520
Money Market Mutual Fund Liquidity Facility	1,861	- 44	+ 1,861	1,802
Paycheck Protection Program Liquidity Facility	46,607	- 394	+ 46,607	46,867
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	8,558	+ 1	+ 8,558	8,558
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	26,289	- 21	+ 26,289	26,290
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	33,304	+ 12	+ 33,304	33,311
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	11,612	+ 4	+ 11,612	11,613
Net portfolio holdings of TALF II LLC ⁷	6,443	- 235	+ 6,443	6,404
Float	-417	- 263	- 73	-65
Central bank liquidity swaps ⁸	8,679	- 1,102	+ 8,631	8,679
Other Federal Reserve assets ⁹	40,676	+ 394	+ 11,473	40,588
Foreign currency denominated assets ¹⁰	22,013	- 131	+ 1,393	21,896
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,564	+ 14	+ 457	50,564
Total factors supplying reserve funds	7,455,652	- 18,137	+3,248,744	7,459,459

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 Feb 3, 2021
	Week ended Feb 3, 2021	Change from week ended		
		Jan 27, 2021	Feb 5, 2020	
Currency in circulation ¹¹	2,097,478	+ 334	+ 304,892	2,099,246
Reverse repurchase agreements ¹²	223,589	+ 16,206	- 20,955	208,933
Foreign official and international accounts	220,138	+ 13,638	- 20,117	208,755
Others	3,451	+ 2,568	- 838	178
Treasury cash holdings	49	+ 6	- 170	59
Deposits with F.R. Banks, other than reserve balances	1,840,162	- 64,396	+1,359,387	1,846,472
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,625,325	- 8,215	+1,212,003	1,629,729
Foreign official	21,849	- 108	+ 16,667	21,854
Other ¹³	192,988	- 56,074	+ 130,718	194,889
Treasury contributions to credit facilities ¹⁴	51,778	0	+ 51,778	51,778
Other liabilities and capital ¹⁵	49,477	- 397	+ 5,709	50,248
Total factors, other than reserve balances, absorbing reserve funds	4,262,534	- 48,247	+1,700,642	4,256,737
Reserve balances with Federal Reserve Banks	3,193,118	+ 30,110	+1,548,102	3,202,722

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, 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 Feb 3, 2021
	Week ended Feb 3, 2021	Change from week ended		
		Jan 27, 2021	Feb 5, 2020	
Securities held in custody for foreign official and international accounts	3,531,293	- 1,639	+ 104,948	3,541,493
Marketable U.S. Treasury securities ¹	3,083,740	+ 1,447	+ 104,019	3,094,463
Federal agency debt and mortgage-backed securities ²	359,150	- 2,827	- 5,724	359,095
Other securities ³	88,403	- 258	+ 6,653	87,936
Securities lent to dealers	34,828	+ 4,616	+ 3,399	35,182
Overnight facility ⁴	34,828	+ 4,616	+ 3,399	35,182
U.S. Treasury securities	34,828	+ 4,616	+ 3,399	35,182
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, February 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 ¹	1,053	2,944	0	46,863	5	...	50,865
<i>U.S. Treasury securities</i> ²							
Holdings	97,981	307,213	636,995	1,812,046	836,802	1,081,036	4,772,074
Weekly changes	+ 9,738	- 166	- 11,177	- 3,773	+ 2,580	+ 8,764	+ 5,967
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	0	1,818	529	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	6	2,112	72,522	1,995,149	2,069,789
Weekly changes	0	0	+ 2	+ 112	+ 2,534	- 2,627	+ 20
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	16,546	...	...	16,546
Municipal notes held by Municipal Liquidity Facility LLC ⁷	0	0	845	5,358	...	...	6,203
Loans held by TALF II LLC ⁸	0	0	0	2,717	...	...	2,717
Repurchase agreements ⁹	1,000	0	...	...	...	...	1,000
Central bank liquidity swaps ¹⁰	2,182	6,497	0	0	0	0	8,679
Reverse repurchase agreements ⁹	208,933	0	...	...	...	...	208,933
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 Feb 3, 2021
Mortgage-backed securities held outright ¹	2,069,789
Residential mortgage-backed securities	2,059,899
Commercial mortgage-backed securities	9,889
Commitments to buy mortgage-backed securities ²	216,197
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	12

- 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 Feb 3, 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	8,558	8,558
Corporate Credit Facilities LLC	14,058	14,163	12,127	26,290
MS Facilities LLC (Main Street Lending Program)	16,585	16,450	16,860	33,311
Municipal Liquidity Facility LLC	6,283	6,203	5,410	11,613
TALF II LLC	3,382	2,717	3,687	6,404

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 Commercial Paper Funding Facility II LLC includes commercial paper at book value.
 - 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.
 - 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.
 - For the Municipal Liquidity Facility LLC includes municipal notes at book value. Asset balances from trading activity may be reported on a one-day lag after the transaction date.
 - For the TALF II LLC includes loans to holders of eligible asset-backed securities at book value.
- Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. Amounts excluded are approximately 15% of Treasury contributions to the credit facilities from the following consolidated LLCs: 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 Feb 3, 2021	Change since	
			Wednesday Jan 27, 2021	Wednesday Feb 5, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,569	- 9	- 203
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,235,380	+ 6,229	+3,137,403
Securities held outright ¹		6,844,210	+ 5,987	+3,026,694
U.S. Treasury securities		4,772,074	+ 5,967	+2,344,194
Bills ²		326,044	0	+ 78,508
Notes and bonds, nominal ²		4,085,037	+ 3,469	+2,059,562
Notes and bonds, inflation-indexed ²		318,021	+ 2,402	+ 188,570
Inflation compensation ³		42,972	+ 96	+ 17,554
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,069,789	+ 20	+ 682,500
Unamortized premiums on securities held outright ⁵		345,641	+ 642	+ 222,099
Unamortized discounts on securities held outright ⁵		-6,335	- 166	+ 6,998
Repurchase agreements ⁶		1,000	0	- 169,250
Loans ⁷		50,865	- 233	+ 50,864
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁸		8,558	0	+ 8,558
Net portfolio holdings of Corporate Credit Facilities LLC ⁸		26,290	- 10	+ 26,290
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		33,311	+ 10	+ 33,311
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		11,613	+ 2	+ 11,613
Net portfolio holdings of TALF II LLC ⁸		6,404	- 274	+ 6,404
Items in process of collection	(0)	73	- 1	- 3
Bank premises		2,205	- 8	+ 12
Central bank liquidity swaps ⁹		8,679	- 888	+ 8,631
Foreign currency denominated assets ¹⁰		21,896	- 164	+ 1,443
Other assets ¹¹		38,383	+ 784	+ 10,431
Total assets	(0)	7,410,598	+ 5,672	+3,243,891

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 Feb 3, 2021	Change since	
			Wednesday Jan 27, 2021	Wednesday Feb 5, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,050,306	+ 1,789	+ 303,812
Reverse repurchase agreements ¹²		208,933	- 1,645	- 30,230
Deposits	(0)	5,049,194	+ 4,007	+2,911,931
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,202,722	- 26,029	+1,549,849
U.S. Treasury, General Account		1,629,729	+ 16,352	+1,213,144
Foreign official		21,854	+ 18	+ 16,671
Other ¹³	(0)	194,889	+ 13,666	+ 132,268
Deferred availability cash items	(0)	138	- 481	- 42
Treasury contributions to credit facilities ¹⁴		51,778	0	+ 51,778
Other liabilities and accrued dividends ¹⁵		11,045	+ 2,003	+ 5,940
Total liabilities	(0)	7,371,395	+ 5,674	+3,243,190
<i>Capital accounts</i>				
Capital paid in		32,378	- 2	+ 701
Surplus		6,825	0	0
Other capital accounts		0	0	0
Total capital		39,203	- 2	+ 701

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, and credit protection in the Money Market Mutual Fund Liquidity Facility of \$1.5 billion.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

H.4.1

6. Statement of Condition of Each Federal Reserve Bank, February 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
Assets													
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	1,569	33	43	132	76	209	152	262	32	42	106	187	295
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,235,380	164,191	3,729,042	169,053	226,210	453,038	531,303	402,705	114,735	75,666	118,280	347,941	903,214
Net portfolio holdings of Commercial Paper Funding Facility II LLC ²	8,558	0	8,558	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Corporate Credit Facilities LLC ²	26,290	0	26,290	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	33,311	33,311	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	11,613	0	11,613	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	6,404	0	6,404	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	8,679	412	2,917	312	742	1,832	430	337	142	68	92	103	1,292
Foreign currency denominated assets ⁴	21,896	1,039	7,361	788	1,871	4,621	1,086	850	359	171	231	260	3,260
Other assets ⁵	40,661	2,494	18,278	1,010	1,344	2,846	3,074	2,297	801	533	963	2,073	4,947
Interdistrict settlement account	0	- 38,482	+ 292,415	+ 12,695	+ 64,859	+ 22,562	- 124,723	+ 2,090	- 15,413	- 10,327	- 16,775	- 44,585	- 144,317
Total assets	7,410,598	163,531	4,108,405	184,520	295,863	486,273	413,506	409,679	101,135	66,424	103,347	307,181	770,735

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, February 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	2,050,306	61,754	673,984	55,834	94,112	155,067	281,533	132,825	59,036	33,443	54,871	175,980	271,868
Reverse repurchase agreements ⁶	208,933	4,692	108,177	4,767	6,537	13,095	15,398	11,670	3,301	1,975	3,322	10,069	25,931
Deposits	5,049,194	76,648	3,274,267	122,192	191,457	309,130	113,959	262,980	37,814	30,387	44,443	119,893	466,025
Depository institutions	3,202,722	76,629	1,563,079	122,190	191,420	308,045	113,876	130,931	37,811	30,254	43,562	118,926	465,999
U.S. Treasury, General Account	1,629,729	0	1,629,729	0	0	0	0	0	0	0	0	0	0
Foreign official	21,854	2	21,828	1	3	8	2	2	1	0	0	0	6
Other ⁷	194,889	17	59,632	0	33	1,077	81	132,048	2	132	880	967	20
Earnings remittances due to the U.S. Treasury ⁸	666	32	-156	38	49	61	155	105	8	9	34	100	230
Treasury contributions to credit facilities ⁹	51,778	18,072	33,706	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	10,517	554	5,253	281	318	765	686	563	231	277	251	433	906
Total liabilities	7,371,395	161,752	4,095,232	183,112	292,473	478,118	411,730	408,142	100,390	66,090	102,922	306,475	764,960
<i>Capital</i>													
Capital paid in	32,378	1,470	10,880	1,163	2,800	6,734	1,467	1,269	616	275	351	584	4,770
Surplus	6,825	310	2,294	245	590	1,420	309	267	130	58	74	123	1,005
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	7,410,598	163,531	4,108,405	184,520	295,863	486,273	413,506	409,679	101,135	66,424	103,347	307,181	770,735

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, February 3, 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, 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 \$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, 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).

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Feb 3, 2021
Federal Reserve notes outstanding	2,208,499
Less: Notes held by F.R. Banks not subject to collateralization	158,194
Federal Reserve notes to be collateralized	2,050,306
Collateral held against Federal Reserve notes	2,050,306
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,034,069
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,845,210
Less: Face value of securities under reverse repurchase agreements	199,574
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,645,636

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.