

FEDERAL RESERVE statistical release



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

February 11, 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 10, 2021
	Week ended Feb 10, 2021	Change from week ended		
		Feb 3, 2021	Feb 12, 2020	
Reserve Bank credit	7,388,030	+ 21,196	+3,253,013	7,402,209
Securities held outright ¹	6,858,639	+ 17,726	+3,030,377	6,871,038
U.S. Treasury securities	4,786,502	+ 17,718	+2,348,481	4,798,901
Bills ²	326,044	0	+ 70,578	326,044
Notes and bonds, nominal ²	4,099,038	+ 15,488	+2,072,762	4,109,172
Notes and bonds, inflation-indexed ²	318,364	+ 2,058	+ 187,541	320,422
Inflation compensation ³	43,055	+ 171	+ 17,599	43,263
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,069,790	+ 7	+ 681,896	2,069,790
Unamortized premiums on securities held outright ⁵	346,044	+ 863	+ 222,208	346,211
Unamortized discounts on securities held outright ⁵	-6,422	- 177	+ 6,885	-6,492
Repurchase agreements ⁶	914	- 86	- 163,810	800
Foreign official	914	- 86	+ 914	800
Others	0	0	- 164,724	0
Loans	51,771	+ 929	+ 51,771	52,378
Primary credit	1,674	- 169	+ 1,674	1,630
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Primary Dealer Credit Facility	519	- 12	+ 519	510
Money Market Mutual Fund Liquidity Facility	1,729	- 132	+ 1,729	1,729
Paycheck Protection Program Liquidity Facility	47,850	+ 1,243	+ 47,850	48,509
Other credit extensions	0	0	0	0
Net portfolio holdings of Commercial Paper Funding Facility II LLC ⁷	8,558	0	+ 8,558	8,558
Net portfolio holdings of Corporate Credit Facilities LLC ⁷	26,258	- 31	+ 26,258	26,274
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁷	33,312	+ 8	+ 33,312	33,321
Net portfolio holdings of Municipal Liquidity Facility LLC ⁷	11,545	- 67	+ 11,545	11,536
Net portfolio holdings of TALF II LLC ⁷	6,404	- 39	+ 6,404	6,405
Float	-68	+ 349	+ 27	-68
Central bank liquidity swaps ⁸	8,463	- 216	+ 8,408	8,463
Other Federal Reserve assets ⁹	42,612	+ 1,936	+ 11,070	43,786
Foreign currency denominated assets ¹⁰	21,913	- 100	+ 1,543	22,043
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	5,200	0	0	5,200
Treasury currency outstanding ¹¹	50,525	+ 14	+ 408	50,525
Total factors supplying reserve funds	7,476,710	+ 21,111	+3,254,965	7,491,017

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 10, 2021
	Week ended Feb 10, 2021	Change from week ended		
		Feb 3, 2021	Feb 12, 2020	
Currency in circulation ¹¹	2,099,380	+ 1,954	+ 305,024	2,100,668
Reverse repurchase agreements ¹²	204,073	- 19,516	- 24,213	212,031
Foreign official and international accounts	203,997	- 16,141	- 23,565	212,031
Others	76	- 3,375	- 648	0
Treasury cash holdings	61	+ 12	- 170	71
Deposits with F.R. Banks, other than reserve balances	1,810,641	- 29,521	+1,331,866	1,775,112
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,608,906	- 16,419	+1,197,669	1,576,744
Foreign official	21,959	+ 110	+ 16,776	22,121
Other ¹³	179,776	- 13,212	+ 117,421	176,248
Treasury contributions to credit facilities ¹⁴	51,778	0	+ 51,778	51,778
Other liabilities and capital ¹⁵	51,857	+ 2,380	+ 7,325	52,718
Total factors, other than reserve balances, absorbing reserve funds	4,217,790	- 44,691	+1,671,611	4,192,378
Reserve balances with Federal Reserve Banks	3,258,919	+ 65,801	+1,583,353	3,298,639

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

1. Includes securities lent to dealers under the overnight securities lending facility; refer to table 1A.
2. Face value of the securities.
3. Compensation that adjusts for the effect of inflation on the original face value of inflation-indexed securities.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. Reflects the premium or discount, which is the difference between the purchase price and the face value of the securities that has not been amortized. For U.S. Treasury securities, Federal agency debt securities, and mortgage-backed securities, amortization is on an effective-interest basis.
6. Cash value of agreements.
7. Includes assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
8. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
9. Includes bank premises, accrued interest, and other accounts receivable. Also includes net portfolio holdings of Maiden Lane LLC.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in 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.

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 10, 2021
	Week ended Feb 10, 2021	Change from week ended		
		Feb 3, 2021	Feb 12, 2020	
Securities held in custody for foreign official and international accounts	3,535,683	+ 4,390	+ 77,252	3,533,433
Marketable U.S. Treasury securities ¹	3,088,075	+ 4,335	+ 79,133	3,085,639
Federal agency debt and mortgage-backed securities ²	358,939	- 211	- 8,349	358,837
Other securities ³	88,669	+ 266	+ 6,468	88,957
Securities lent to dealers	28,389	- 6,439	- 4,389	30,020
Overnight facility ⁴	28,389	- 6,439	- 4,389	30,020
U.S. Treasury securities	28,389	- 6,439	- 4,389	30,020
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 10, 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	1,072	2,797	0	48,498	11	...	52,378
<i>U.S. Treasury securities</i> ²							
Holdings	99,329	307,059	637,758	1,826,092	845,658	1,083,004	4,798,901
Weekly changes	+ 1,348	- 154	+ 763	+ 14,046	+ 8,856	+ 1,968	+ 26,827
<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	1,995,150	2,069,790
Weekly changes	0	0	0	0	0	+ 1	+ 1
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	16,549	...	...	16,549
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	2,613	...	...	2,613
Repurchase agreements ⁹	800	0	...	...	...	...	800
Central bank liquidity swaps ¹⁰	3,254	5,209	0	0	0	0	8,463
Reverse repurchase agreements ⁹	212,031	0	...	...	...	...	212,031
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 10, 2021
Mortgage-backed securities held outright ¹	2,069,790
Residential mortgage-backed securities	2,059,900
Commercial mortgage-backed securities	9,889
Commitments to buy mortgage-backed securities ²	252,277
Commitments to sell mortgage-backed securities ²	2,000
Cash and cash equivalents ³	10

- 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 10, 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	14,018	14,179	12,095	26,274
MS Facilities LLC (Main Street Lending Program)	16,585	16,453	16,868	33,321
Municipal Liquidity Facility LLC	6,203	6,203	5,333	11,536
TALF II LLC	3,382	2,613	3,792	6,405

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 10, 2021	Change since	
			Wednesday Feb 3, 2021	Wednesday Feb 12, 2020
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		5,200	0	0
Coin		1,565	- 4	- 218
Securities, unamortized premiums and discounts, repurchase agreements, and loans		7,263,935	+ 28,555	+3,152,058
Securities held outright ¹		6,871,038	+ 26,828	+3,034,544
U.S. Treasury securities		4,798,901	+ 26,827	+2,356,280
Bills ²		326,044	0	+ 68,006
Notes and bonds, nominal ²		4,109,172	+ 24,135	+2,081,095
Notes and bonds, inflation-indexed ²		320,422	+ 2,401	+ 189,370
Inflation compensation ³		43,263	+ 291	+ 17,809
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,069,790	+ 1	+ 678,264
Unamortized premiums on securities held outright ⁵		346,211	+ 570	+ 221,962
Unamortized discounts on securities held outright ⁵		-6,492	- 157	+ 6,774
Repurchase agreements ⁶		800	- 200	- 163,600
Loans ⁷		52,378	+ 1,513	+ 52,378
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		26,274	- 16	+ 26,274
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ⁸		33,321	+ 10	+ 33,321
Net portfolio holdings of Municipal Liquidity Facility LLC ⁸		11,536	- 77	+ 11,536
Net portfolio holdings of TALF II LLC ⁸		6,405	+ 1	+ 6,405
Items in process of collection	(0)	103	+ 30	+ 48
Bank premises		2,210	+ 5	+ 13
Central bank liquidity swaps ⁹		8,463	- 216	+ 8,408
Foreign currency denominated assets ¹⁰		22,043	+ 147	+ 1,733
Other assets ¹¹		41,576	+ 3,193	+ 11,401
Total assets	(0)	7,442,225	+ 31,627	+3,259,536

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 10, 2021	Change since	
			Wednesday Feb 3, 2021	Wednesday Feb 12, 2020
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,051,775	+ 1,469	+ 303,514
Reverse repurchase agreements ¹²		212,031	+ 3,098	- 11,798
Deposits	(0)	5,073,751	+ 24,557	+2,907,941
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,298,639	+ 95,917	+1,603,557
U.S. Treasury, General Account		1,576,744	- 52,985	+1,172,403
Foreign official		22,121	+ 267	+ 16,938
Other ¹³	(0)	176,248	- 18,641	+ 115,044
Deferred availability cash items	(0)	171	+ 33	+ 13
Treasury contributions to credit facilities ¹⁴		51,778	0	+ 51,778
Other liabilities and accrued dividends ¹⁵		13,536	+ 2,491	+ 7,424
Total liabilities	(0)	7,403,043	+ 31,648	+3,258,874
<i>Capital accounts</i>				
Capital paid in		32,396	+ 18	+ 701
Surplus		6,785	- 40	- 40
Other capital accounts		0	0	0
Total capital		39,181	- 22	+ 661

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 \$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.

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6. Statement of Condition of Each Federal Reserve Bank, February 10, 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	1,565	35	43	132	75	210	153	261	32	43	104	185	291
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	7,263,935	164,894	3,743,577	169,594	227,115	454,885	533,266	404,189	115,229	76,296	118,621	349,199	907,071
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	26,274	0	26,274	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of MS Facilities LLC (Main Street Lending Program) ²	33,321	33,321	0	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of Municipal Liquidity Facility LLC ²	11,536	0	11,536	0	0	0	0	0	0	0	0	0	0
Net portfolio holdings of TALF II LLC ²	6,405	0	6,405	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	8,463	402	2,844	305	723	1,786	420	329	139	66	89	100	1,260
Foreign currency denominated assets ⁴	22,043	1,046	7,410	793	1,883	4,652	1,093	856	361	173	232	262	3,281
Other assets ⁵	43,889	2,562	19,906	1,081	1,443	3,043	3,337	2,470	850	575	1,019	2,264	5,340
Interdistrict settlement account	0	- 46,546	+ 318,743	+ 14,198	+ 70,924	+ 14,377	- 127,126	- 191	- 15,026	- 11,915	- 17,578	- 44,546	- 155,313
Total assets	7,442,225	156,247	4,150,778	186,631	302,924	480,118	413,326	409,050	102,064	65,508	102,937	308,666	763,976

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 10, 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	2,051,775	61,673	672,789	55,715	94,989	155,368	282,451	132,714	59,062	33,384	54,582	176,570	272,475
Reverse repurchase agreements ⁶	212,031	4,762	109,781	4,837	6,634	13,289	15,626	11,843	3,350	2,004	3,372	10,219	26,316
Deposits	5,073,751	69,353	3,314,043	124,340	197,531	302,424	112,621	262,261	38,641	29,449	44,256	120,613	458,219
Depository institutions	3,298,639	69,333	1,673,769	124,338	197,495	301,792	112,537	129,852	38,639	29,329	43,862	119,501	458,192
U.S. Treasury, General Account	1,576,744	0	1,576,744	0	0	0	0	0	0	0	0	0	0
Foreign official	22,121	2	22,094	1	3	8	2	2	1	0	0	0	6
Other ⁷	176,248	18	41,437	0	32	623	83	132,407	2	119	394	1,112	21
Earnings remittances due to the U.S. Treasury ⁸	2,083	43	1,077	45	56	118	166	120	31	16	41	105	266
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	11,625	567	6,221	287	327	773	687	576	235	323	259	441	930
Total liabilities	7,403,043	154,469	4,137,618	185,225	299,537	471,972	411,551	407,515	101,319	65,175	102,510	307,948	758,206
<i>Capital</i>													
Capital paid in	32,396	1,470	10,880	1,163	2,800	6,734	1,468	1,269	616	275	354	596	4,771
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	7,442,225	156,247	4,150,778	186,631	302,924	480,118	413,326	409,050	102,064	65,508	102,937	308,666	763,976

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 10, 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 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, 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 10, 2021
Federal Reserve notes outstanding	2,214,779
Less: Notes held by F.R. Banks not subject to collateralization	163,005
Federal Reserve notes to be collateralized	2,051,775
Collateral held against Federal Reserve notes	2,051,775
Gold certificate account	11,037
Special drawing rights certificate account	5,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,035,538
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,871,838
Less: Face value of securities under reverse repurchase agreements	202,591
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,669,247

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.