

(Please read instructions before preparing Form)

This report is being filed by a/an:

- 1) Broker-dealer not registered as an SBSD or MSBSP  
 (stand-alone broker-dealer) .....  12000
- 2) Broker-dealer registered as an SBSD (broker-dealer SBSD) .....  12001
- 3) Broker-dealer registered as an MSBSP (broker-dealer MSBSP) .....  12002
- 4) SBSD without a prudential regulator and not registered as a broker-dealer (stand-alone SBSD) .....  12003
- 5) MSBSP without a prudential regulator and not registered as a broker-dealer (stand-alone MSBSP) ...  12004
- Check here if respondent is an OTC derivatives dealer .....  12005

This report is being filed by a: Firm authorized to use models  12006 U.S. person  12007 Non-U.S. person  12008

This report is being filed pursuant to (check applicable block(s)):

- 1) Rule 17a-5(a) .....  16
- 2) Rule 17a-5(b) .....  17
- 3) Special request by DEA or the Commission .....  19
- 4) Rule 18a-7 .....  12999
- 5) Other (explain: \_\_\_\_\_) .....  26

<b>NAME OF REPORTING ENTITY</b>	<b>SEC FILE NO.</b>
HSBC SECURITIES (USA) INC. <span style="float: right;"><input type="checkbox"/> 13</span>	8-41562 <span style="float: right;"><input type="checkbox"/> 14</span>
<b>ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)</b>	<b>FIRM ID NO.</b>
452 FIFTH AVENUE <span style="float: right;"><input type="checkbox"/> 20</span>	19585 <span style="float: right;"><input type="checkbox"/> 15</span>
(No. and Street)	<b>FOR PERIOD BEGINNING (MM/DD/YY)</b>
NEW YORK CITY <span style="float: right;"><input type="checkbox"/> 21</span> NY <span style="float: right;"><input type="checkbox"/> 22</span> 10018 <span style="float: right;"><input type="checkbox"/> 23</span>	10/01/2021 <span style="float: right;"><input type="checkbox"/> 24</span>
(City) (State/Province) (Zip Code)	<b>AND ENDING (MM/DD/YY)</b>
United States <span style="float: right;"><input type="checkbox"/> 12009</span>	10/31/2021 <span style="float: right;"><input type="checkbox"/> 25</span>
(Country)	

<b>NAME OF PERSON TO CONTACT IN REGARD TO THIS REPORT</b>	<b>EMAIL ADDRESS</b>	<b>(AREA CODE) TELEPHONE NO.</b>
Steven Lombardo <span style="float: right;"><input type="checkbox"/> 30</span>	steve.lombardo@us.hsbc.com <span style="float: right;"><input type="checkbox"/> 12010</span>	(212) 525-3425 <span style="float: right;"><input type="checkbox"/> 31</span>

<b>NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT</b>	<b>OFFICIAL USE</b>
_____ <span style="float: right;"><input type="checkbox"/> 32</span>	_____ <span style="float: right;"><input type="checkbox"/> 33</span>
_____ <span style="float: right;"><input type="checkbox"/> 34</span>	_____ <span style="float: right;"><input type="checkbox"/> 35</span>
_____ <span style="float: right;"><input type="checkbox"/> 36</span>	_____ <span style="float: right;"><input type="checkbox"/> 37</span>
_____ <span style="float: right;"><input type="checkbox"/> 38</span>	_____ <span style="float: right;"><input type="checkbox"/> 39</span>

Is this report consolidated or unconsolidated? Consolidated  198 Unconsolidated  199

Does respondent carry its own customer or security-based swap customer accounts? Yes  40 No  41

Check here if respondent is filing an audited report  42

**EXECUTION:** The registrant submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements, and schedules remain true, correct and complete as previously submitted.

Dated the 24th day of November, 2021.

<b>Signatures of:</b>	<b>Names of:</b>
1) _____ Principal Executive Officer or Comparable Officer	Jason Henderson <span style="float: right;"><input type="checkbox"/> 12011</span>
2) <i>Steve Lombardo</i> Principal Financial Officer or Comparable Officer	Steven Lombardo <span style="float: right;"><input type="checkbox"/> 12012</span>
3) <i>Matthew Flanigan</i> Principal Operations Officer or Comparable Officer	Matthew Flanigan <span style="float: right;"><input type="checkbox"/> 12013</span>

**ATTENTION:** Intentional misstatements and/or omissions of facts constitute federal criminal violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).)

Items on this page to be reported by: Futures Commission Merchant

**NET CAPITAL REQUIRED**

**A. Risk-Based Requirement**

i. Amount of Customer Risk

Maintenance Margin . . . . . \$ 4,424,068,903 7415

ii. Enter 8% of line A.i . . . . . \$ 353,925,512 7425

iii. Amount of Non-Customer Risk

Maintenance Margin . . . . . \$ 1,279,603,615 7435

iv. Enter 8% of line A.iii . . . . . \$ 102,368,289 7445

v. Amount of uncleared swap margin . . . . . \$ 7446 7446

vi. If the FCM is also registered as a swap dealer, enter 2% of Line A.v . . . . . \$ 7447 7447

vii. Enter the sum of Lines Aii, A.iv and A.vi. . . . . \$ 456,293,801 7455

**B. Minimum Dollar Amount Requirement** . . . . . \$ 1,000,000 7465

**C. Other NFA Requirement** . . . . . \$ 7475 7475

**D. Minimum CFTC Net Capital Requirement.**

Enter the greatest of lines A.v., B or C . . . . . \$ 456,293,801 7490

Note: If amount on Line D is greater than the minimum net capital requirement computed on Item 3760, then enter this greater amount on Item 3760.

The greater of the amount required by the SEC or CFTC is the minimum net capital requirement.

CFTC early warning level – enter the greatest of 110% of Line A.v. or 150% of Line B or 150% of Line C or \$375,000 . . . \$ 501,923,181 7495

Items on this page to be reported by: Futures Commission Merchant

**SEGREGATION REQUIREMENTS**

1. Net ledger balance			
A. Cash	.....	\$ 2,288,589,599	7010
B. Securities (at market)	.....	\$ 762,893,035	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	.....	\$ 432,605,087	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market	.....	\$ 849,521,376	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	.....	\$ (353,453,781)	7033
4. Net equity (deficit) (total of Lines 1, 2, and 3)	.....	\$ 3,980,155,316	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	.....	\$ 53,173	7045
Less: amount offset by customer owned securities	.....	\$ (53,173)	7047
6. Amount required to be segregated (add lines 4 and 5)	.....	\$ 3,980,155,316	7060

**FUNDS IN SEGREGATED ACCOUNTS**

7. Deposited in segregated funds bank accounts			
A. Cash	.....	\$ 8,901,364	7070
B. Securities representing investments of customers' funds (at market)	.....	\$ 0	7080
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 178,420,224	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	.....	\$ 2,878,734,192	7100
B. Securities representing investments of customers' funds (at market)	.....	\$ 0	7110
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 557,329,405	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	.....	\$ (54,354,731)	7130
10. Exchange traded options			
A. Value of open long option contracts	.....	\$ 849,521,376	7132
B. Value of open short option contracts	.....	\$ (353,453,781)	7133
11. Net equities with other FCMs			
A. Net liquidating equity	.....	\$ 558,905	7140
B. Securities representing investments of customers' funds (at market)	.....	\$	7160
C. Securities held for particular customers or option customers in lieu of cash (at market)	.....	\$ 25,296,875	7170
12. Segregated funds on hand (describe: _____)	.....	\$ 1,846,531	7150
13. Total amount in segregation (add lines 7 through 12)	.....	\$ 4,092,800,360	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	.....	\$ 112,645,044	7190
15. Management Target Amount for Excess funds in segregation	.....	\$ 101,000,000	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	.....	\$ 11,645,044	7198

STATEMENT OF CLEARED SWAPS CUSTOMER SEGREGATION REQUIREMENTS  
AND FUNDS IN CLEARED SWAPS CUSTOMER  
ACCOUNTS UNDER SECTION 4D(F) OF THE COMMODITY EXCHANGE ACT

Items on this page to be reported by: Futures Commission Merchant

CLEARED SWAPS CUSTOMER REQUIREMENTS

1. Net ledger balance			
A. Cash	\$	1,643,579,956	8500
B. Securities (at market)	\$	853,319,704	8510
2. Net unrealized profit (loss) in open cleared swaps	\$	(1,224,028,249)	8520
3. Cleared swaps options			
A. Market value of open cleared swaps option contracts purchased	\$	0	8530
B. Market value of open cleared swaps option contracts granted (sold)	\$	(0)	8540
4. Net equity (deficit) (add lines 1, 2 and 3)	\$	1,272,871,411	8550
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	\$	28,189,757	8560
Less: amount offset by customer owned securities	\$	(28,189,757)	8570
6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)	\$	1,272,871,411	8590

FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash	\$	(17,412,176)	8600
B. Securities representing investment of cleared swaps customers' funds (at market)	\$	0	8610
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	\$	6,033,626	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash	\$	504,445,585	8630
B. Securities representing investment of cleared swaps customers' funds (at market)	\$	0	8640
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	\$	847,286,078	8650
9. Net settlement from (to) derivatives clearing organizations	\$	4,428,440	8660
10. Cleared swaps options			
A. Value of open cleared swaps long option contracts	\$	0	8670
B. Value of open cleared swaps short option contracts	\$	(0)	8680
11. Net equities with other FCMs			
A. Net liquidating equity	\$	0	8690
B. Securities representing investment of cleared swaps customers' funds (at market)	\$	0	8700
C. Securities held for particular cleared swaps customers in lieu of cash (at market)	\$	0	8710
12. Cleared swaps customer funds on hand (describe: _____)	\$	0	8715
13. Total amount in cleared swaps customer segregation (add Lines 7 through 12)	\$	1,344,781,553	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)	\$	71,910,142	8730
15. Management target amount for excess funds in cleared swaps segregated accounts	\$	61,000,000	8760
16. Excess (deficiency) funds in cleared swaps customer segregated accounts over (under) management target excess	\$	10,910,142	8770

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION  
FOR CUSTOMERS' DEALER OPTIONS ACCOUNTS

Items on this page to be reported by a: Futures Commission Merchant

1. Amount required to be segregated in accordance with 17 CFR 32.6 .....	\$ _____	7200
2. Funds/property in segregated accounts		
A. Cash .....	\$ _____	7210
B. Securities (at market value) .....	\$ _____	7220
C. Total funds/property in segregated accounts .....	\$ _____	7230
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1) .....	\$ _____	7240

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD  
IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES  
AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

Items on this page to be reported by a: Futures Commission Merchant

FOREIGN FUTURES AND FOREIGN OPTIONS SECURED AMOUNTS

Amount required to be set aside pursuant to law, rule or regulation of a foreign government or a rule of a self-regulatory organization authorized thereunder .....	\$	0	7305
1. Net ledger balance - Foreign futures and foreign option trading - All Customers			
A. Cash .....	\$	112,173,358	7315
B. Securities (at market) .....	\$	13,398,676	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade .....	\$	8,079,126	7325
3. Exchange traded options			
A. Market value of open option contracts purchased on a foreign board of trade .....	\$	0	7335
B. Market value of open contracts granted (sold) on a foreign board of trade .....	\$	0	7337
4. Net equity (deficit)(add lines 1. 2. and 3.) .....	\$	133,651,160	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount .....	\$	38,289	7351
Less: amount offset by customer owned securities .....	\$	(26,083)	7352
	\$	12,206	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) .....	\$	133,663,366	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. ....	\$	133,663,366	7360

STATEMENT OF SECURED AMOUNTS AND FUNDS HELD  
IN SEPARATE ACCOUNTS FOR FOREIGN FUTURES  
AND FOREIGN OPTIONS CUSTOMERS PURSUANT TO CFTC REGULATION 30.7

Items on this page to be reported by: Futures Commission Merchant

FUNDS DEPOSITED IN SEPARATE 17 CFR. 30.7 ACCOUNTS

1. Cash in banks

A. Banks located in the United States .....	\$	12,629,565	7500	
B. Other banks qualified under 17 CFR. 30.7				
Name(s): <u>HARRIS TRUST</u> .....	\$	0	7520	\$ <u>12,629,565</u> <span style="border: 1px solid black; padding: 2px;">7530</span>

2. Securities

A. In safekeeping with banks located in the United States .....	\$	13,398,676	7540	
B. In safekeeping with other banks designated by 17 CFR. 30.7				
Name(s): <u>HARRIS TRUST</u> .....	\$	0	7560	\$ <u>13,398,676</u> <span style="border: 1px solid black; padding: 2px;">7570</span>

3. Equities with registered futures commission merchants

A. Cash .....	\$	0	7580	
B. Securities .....	\$	0	7590	
C. Unrealized gain (loss) on open futures contracts .....	\$	0	7600	
D. Value of long option contracts .....	\$	0	7610	
E. Value of short option contracts .....	\$	(0)	7615	\$ <u>0</u> <span style="border: 1px solid black; padding: 2px;">7620</span>

4. Amounts held by clearing organizations of foreign boards of trade

Name(s): .....			7630	
A. Cash .....	\$		7640	
B. Securities .....			7650	
C. Amount due to (from) clearing organizations - daily variation .....	\$		7660	
D. Value of long option contracts .....	\$		7670	
E. Value of short option contracts .....	\$		7675	\$ <u>0</u> <span style="border: 1px solid black; padding: 2px;">7680</span>

5. Amounts held by members of foreign boards of trade

Name(s): .....			7690	
A. Cash .....	\$	126,476,528	7700	
B. Securities .....	\$	0	7710	
C. Unrealized gain (loss) on open futures contracts .....	\$	8,079,126	7720	
D. Value of long option contracts .....	\$	0	7730	
E. Value of short option contracts .....	\$	(0)	7735	\$ <u>134,555,654</u> <span style="border: 1px solid black; padding: 2px;">7740</span>

6. Amounts with other depositories designated by a foreign board of trade

Name(s): .....	\$	0	7750	<span style="border: 1px solid black; padding: 2px;">7760</span>
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7. Segregated funds on hand (describe: _____ ) .....	\$	0	7765	
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8. Total funds in separate 17 CFR 30.7 accounts .....	\$	160,583,895	7770	
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9. Excess (deficiency) set aside funds for secured amount

(Line Item 7770 minus Line Item 7360) .....	\$	26,920,529	7380	
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10. Management target amount for excess funds in separate 17 CFR 30.7 accounts .....	\$	15,000,000	7780	
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11. Excess (deficiency) funds in separate 17 CFR 30.7 accounts over (under) management target excess .....	\$	11,920,529	7785	
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