

(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

NAME OF REPORTING ENTITY	SEC FILE NO.
HSBC SECURITIES (USA) INC. <input type="checkbox"/> 13	8-41562 <input type="checkbox"/> 14
ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do not use P.O. Box No.)	FIRM ID NO.
452 FIFTH AVENUE <input type="checkbox"/> 20	19585 <input type="checkbox"/> 15
(No. and Street)	FOR PERIOD BEGINNING (MM/DD/YY)
NEW YORK CITY <input type="checkbox"/> 21 NY <input type="checkbox"/> 22 10018 <input type="checkbox"/> 23	10/01/2021 <input type="checkbox"/> 24
(City) (State/Province) (Zip Code)	AND ENDING (MM/DD/YY)
_____ <input type="checkbox"/> 12009	12/31/2021 <input type="checkbox"/> 25
(Country)	

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

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

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 26th day of January, 2022.

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

**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).)

FOCUS  
Report  
Part II

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 . . . . . \$ 4,498,878,003 7415

ii. Enter 8% of line A.i . . . . . \$ 359,910,240 7425

iii. Amount of Non-Customer Risk

Maintenance Margin . . . . . \$ 836,694,525 7435

iv. Enter 8% of line A.iii . . . . . \$ 66,935,562 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. . . . . \$ 426,845,802 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.vii., B or C . . . . . \$ 426,845,802 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.vii. or 150% of Line B or 150% of Line C . . . \$ 469,530,382 7495

Name of Firm: HSBC SECURITIES (USA) INC.

As of: 12/31/2021

STATEMENT OF SEGREGATION REQUIREMENTS AND FUNDS IN SEGREGATION  
FOR CUSTOMERS TRADING ON U.S. COMMODITY EXCHANGES

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

SEGREGATION REQUIREMENTS

1. Net ledger balance			
A. Cash	\$	1,329,970,428	7010
B. Securities (at market)	\$	1,154,127,143	7020
2. Net unrealized profit (loss) in open futures contracts traded on a contract market	\$	397,734,163	7030
3. Exchange traded options			
A. Add market value of open option contracts purchased on a contract market	\$	664,059,978	7032
B. Deduct market value of open option contracts granted (sold) on a contract market	\$(	147,049,097)	7033
4. Net equity (deficit) (total of Lines 1, 2, and 3)	\$	3,398,842,615	7040
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	\$	106,327	7045
Less: amount offset by customer owned securities	\$	(106,327)	7047
6. Amount required to be segregated (add lines 4 and 5)	\$	3,398,842,615	7060

FUNDS IN SEGREGATED ACCOUNTS

7. Deposited in segregated funds bank accounts			
A. Cash	\$	8,385,666	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)	\$	177,729,904	7090
8. Margins on deposit with derivatives clearing organizations of contract markets			
A. Cash	\$	1,884,124,353	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)	\$	950,658,835	7120
9. Net settlement from (to) derivatives clearing organizations of contract markets	\$	(47,870,362)	7130
10. Exchange traded options			
A. Value of open long option contracts	\$	664,059,978	7132
B. Value of open short option contracts	\$(	147,049,097)	7133
11. Net equities with other FCMs			
A. Net liquidating equity	\$	250,704	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)	\$	23,939,453	7170
12. Segregated funds on hand (describe: _____)	\$	1,798,950	7150
13. Total amount in segregation (add lines 7 through 12)	\$	3,516,028,384	7180
14. Excess (deficiency) funds in segregation (subtract line 6 from line 13)	\$	117,185,769	7190
15. Management Target Amount for Excess funds in segregation	\$	106,000,000	7194
16. Excess (deficiency) funds in segregation over (under) Management Target Amount Excess	\$	11,185,769	7198

**FOCUS  
Report  
Part II**

**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	\$	2,214,405,645	8500
B. Securities (at market)	\$	1,161,229,953	8510
2. Net unrealized profit (loss) in open cleared swaps	\$	(1,772,136,010)	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)	\$	1,603,499,588	8550
5. Accounts liquidating to a deficit and accounts with debit balances			
- gross amount	\$	19,041,752	8560
Less: amount offset by customer owned securities	\$	(19,038,731)	8570
	\$	3,021	8580
6. Amount required to be segregated for cleared swaps customers (add Lines 4 and 5)	\$	1,603,502,609	8590

**FUNDS IN CLEARED SWAPS CUSTOMER SEGREGATED ACCOUNTS**

7. Deposited in cleared swaps customer segregated accounts at banks			
A. Cash	\$	10,157,198	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)	\$	95,943,795	8620
8. Margins on deposit with derivatives clearing organizations in cleared swaps customer segregated accounts			
A. Cash	\$	510,361,073	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)	\$	1,065,286,158	8650
9. Net settlement from (to) derivatives clearing organizations	\$	(5,235,196)	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)	\$	1,676,513,028	8720
14. Excess (deficiency) funds in cleared swaps customer segregation (subtract Line 6 from Line 13)	\$	73,010,419	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	\$	12,010,419	8770

FOCUS  
Report  
Part II

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 .....	\$ _____	<input type="text" value="7200"/>
2. Funds/property in segregated accounts		
A. Cash .....	\$ _____	<input type="text" value="7210"/>
B. Securities (at market value) .....	\$ _____	<input type="text" value="7220"/>
C. Total funds/property in segregated accounts .....	\$ _____	<input type="text" value="7230"/>
3. Excess (deficiency) funds in segregation (subtract Line 2C from Line 1) .....	\$ _____	<input type="text" value="7240"/>

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

Status: Accepted

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 .....	\$	98,772,966	7315
B. Securities (at market) .....	\$	22,902,729	7317
2. Net unrealized profit (loss) in open futures contracts traded on a foreign board of trade .....	\$	20,483,235	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.) .....	\$	142,158,930	7345
5. Accounts liquidating to a deficit and accounts with debit balances - gross amount .....	\$	1,493,813	7351
Less: amount offset by customer owned securities .....	\$	(1,493,640)	7352
	\$	173	7354
6. Amount required to be set aside as the secured amount - Net Liquidating Equity Method (add lines 4 and 5) .....	\$	142,159,103	7355
7. Greater of amount required to be set aside pursuant to foreign jurisdiction (above) or line 6. ....	\$	142,159,103	7360

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

Status: Accepted

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	\$	14,533,983	7500	
B. Other banks qualified under 17 CFR. 30.7				
Name(s): HARRIS TRUST	\$	0	7520	\$ 14,533,983 7530

2. Securities

A. In safekeeping with banks located in the United States	\$	22,902,729	7540	
B. In safekeeping with other banks designated by 17 CFR. 30.7				
Name(s): HARRIS TRUST	\$	0	7560	\$ 22,902,729 7570

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	\$ 0 7620

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	\$ 7680

5. Amounts held by members of foreign boards of trade

Name(s):	7690			
A. Cash	\$	107,053,126	7700	
B. Securities	\$	0	7710	
C. Unrealized gain (loss) on open futures contracts	\$	23,672,951	7720	
D. Value of long option contracts	\$	0	7730	
E. Value of short option contracts	\$	(0)	7735	\$ 130,726,077 7740

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

Name(s):	7750			\$ 0 7760
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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

	\$	168,162,789	7770	
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9. Excess (deficiency) set aside funds for secured amount

(Line Item 7770 minus Line Item 7360)	\$	26,003,686	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

	\$	11,003,686	7785	
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