

FEDERAL RESERVE statistical release



H.4.1

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

October 15, 2026

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 Oct 14, 2026
	Week ended Oct 14, 2026	Change from week ended		
		Oct 7, 2026	Oct 15, 2025	
Reserve Bank credit	6,707,650	+ 11,680	+ 162,126	6,708,946
Securities held outright ¹	6,470,368	+ 5,040	+ 185,272	6,471,059
U.S. Treasury securities	4,569,911	+ 5,019	+ 373,157	4,570,552
Bills ²	565,492	+ 4,725	+ 369,999	566,048
Notes and bonds, nominal ²	3,617,961	0	+ 38,970	3,617,961
Notes and bonds, inflation-indexed ²	279,965	0	- 30,207	279,965
Inflation compensation ³	106,493	+ 295	- 5,605	106,577
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,898,110	+ 21	- 187,885	1,898,160
Unamortized premiums on securities held outright ⁵	208,292	- 303	- 21,663	208,195
Unamortized discounts on securities held outright ⁵	-26,334	+ 40	- 2,904	-26,325
Repurchase agreements ⁶	1	0	- 2,392	1
Foreign official	0	0	- 1,429	0
Others	1	0	- 964	1
Loans	11,350	+ 3,606	+ 5,148	11,081
Primary credit	11,312	+ 3,611	+ 5,230	11,044
Secondary credit	0	0	0	0
Seasonal credit	31	- 4	- 15	29
Paycheck Protection Program Liquidity Facility	7	0	- 67	7
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁷	873	+ 1	- 3,265	873
Float	-226	- 5	+ 94	-269
Central bank liquidity swaps ⁸	205	- 2	+ 175	205
Other Federal Reserve assets ⁹	43,120	+ 3,303	+ 1,661	44,125
Foreign currency denominated assets ¹⁰	18,897	- 96	- 418	18,814
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹¹	53,452	+ 14	+ 728	53,452
Total factors supplying reserve funds	6,806,239	+ 11,598	+ 162,436	6,807,453

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

Crédito de la Reserva Federal

\$6,708.9B

Mide el tamaño total de los activos que la Fed ha puesto en el sistema financiero: es el balance completo de la Reserva Federal. Esta semana ha aumentado \$8.1B (0.1%), hasta \$6,708.9B. La Fed está expandiendo su balance, inyectando liquidez adicional al sistema.

Bonos del Tesoro en balance

\$4,570.6B

Es el valor de los bonos del Tesoro de EE.UU. que la Reserva Federal mantiene en su balance. Esta semana ha aumentado \$4.2B (0.1%), hasta \$4,570.6B. La Fed está comprando o manteniendo más deuda pública, un efecto similar a una expansión cuantitativa (QE).

MBS (bonos hipotecarios) en balance

\$1,898.2B

Es el valor de los bonos respaldados por hipotecas (MBS) que la Reserva Federal mantiene en su balance. Esta semana no ha variado de forma significativa: \$1,898.2B.

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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 Oct 14, 2026
	Week ended Oct 14, 2026	Change from week ended		
		Oct 7, 2026	Oct 15, 2025	
Currency in circulation ¹¹	2,488,264	+ 4,443	+ 69,989	2,488,818
Reverse repurchase agreements ¹²	332,191	+ 2,665	- 21,783	326,799
Foreign official and international accounts	331,904	+ 3,607	- 17,785	326,598
Others	287	- 943	- 3,998	201
Treasury cash holdings	294	- 25	- 53	218
Deposits with F.R. Banks, other than reserve balances	1,138,900	+ 9,272	+ 100,346	1,135,629
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	883,373	+ 3,120	+ 73,780	885,823
Foreign official	9,474	+ 4	+ 33	9,476
Other ¹³	246,053	+ 6,149	+ 26,533	240,331
Treasury contributions to credit facilities ¹⁴	0	0	- 2,029	0
Other liabilities and capital ¹⁵	-175,550	+ 2,762	+ 12,854	-174,864
Total factors, other than reserve balances, absorbing reserve funds	3,784,099	+ 19,116	+ 159,324	3,776,599
Reserve balances with Federal Reserve Banks	3,022,140	- 7,519	+ 3,112	3,030,854

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.
- 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 MS Facilities 2020 LLC.
- Includes the liability for earnings remittances due to the U.S. Treasury.

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

↔ RRP (repo inverso)

\$326.8B

Es la liquidez que los fondos monetarios aparcen de forma segura en la ventanilla de la Reserva Federal a cambio de una rentabilidad diaria, en vez de prestarla en el mercado. Esta semana ha disminuido \$6.9B (2.1%), hasta \$326.8B. Normalmente libera liquidez hacia el resto del sistema financiero, que antes estaba aparcada en la Fed.

\$ TGA (cuenta general del Tesoro)

\$885.8B

Es la cuenta corriente del Tesoro de EE.UU. en la Reserva Federal, donde guarda el dinero recaudado antes de gastarlo. Esta semana no ha variado de forma significativa: \$885.8B.

Reservas bancarias

\$3,030.9B

Es el efectivo que los bancos comerciales mantienen depositado en la Reserva Federal: la liquidez que ya está dentro del sistema bancario, lista para prestarse o invertirse. Esta semana ha aumentado \$8.8B (0.3%), hasta \$3,030.9B. Confirma que la liquidez ha llegado realmente al sistema bancario, no solo que se ha movido entre cuentas de la Fed.

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1A. Memorandum Items

Millions of dollars

	Averages of daily figures			
Memorandum item	Week ended Oct 14, 2026	Change from week ended		Wednesday Oct 14, 2026
		Oct 7, 2026	Oct 15, 2025	
Securities held in custody for foreign official and international accounts	2,820,547	- 30,389	- 249,022	2,822,294
Marketable U.S. Treasury securities ¹	2,549,144	- 30,002	- 202,377	2,550,889
Federal agency debt and mortgage-backed securities ²	198,249	+ 12	- 40,840	198,297
Other securities ³	73,155	- 398	- 5,803	73,108
Securities lent to dealers	46,041	+ 397	+ 11,552	47,234
Overnight facility ⁴	46,041	+ 397	+ 11,552	47,234
U.S. Treasury securities	46,041	+ 397	+ 11,552	47,234
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, October 14, 2026

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	4,422	6,659	0	0	0	...	11,081
<i>U.S. Treasury securities</i> ²							
Holdings	106,926	390,845	529,071	1,436,242	482,152	1,625,316	4,570,552
Weekly changes	+ 4,764	- 3,315	+ 2,471	+ 121	+ 22	+ 105	+ 4,168
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	2,134	213	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	8	163	5,093	113,674	1,779,222	1,898,160
Weekly changes	0	0	0	0	0	+ 71	+ 71
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	0	0	0	0	...	...	0
Repurchase agreements ⁶	1	0	...	...	...	...	1
Central bank liquidity swaps ⁷	205	0	0	0	0	0	205
Reverse repurchase agreements ⁶	326,799	0	...	...	...	...	326,799
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; the Paycheck Protection Program Liquidity Facility (PPPLF); and other credit extensions. A component of PPPLF loans presented in the Within 15 days category has reached contractual maturity, and collection is expected based upon the terms of the PPPLF. Loans exclude the loans from the Federal Reserve Bank of Boston (FRBB) to MS Facilities 2020 LLC, which were eliminated when preparing the FRBB's statement of condition, 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 the loan participations held by the MS Facilities 2020 LLC. A component of loan participations held by MS Facilities 2020 LLC presented in the Within 15 days category has reached contractual maturity, and collectability is assessed in accordance with the MS Facilities 2020 LLC policy.
- 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 Oct 14, 2026
Mortgage-backed securities held outright ¹	1,898,160
Residential mortgage-backed securities	1,890,777
Commercial mortgage-backed securities	7,384
Commitments to buy mortgage-backed securities ²	78
Commitments to sell mortgage-backed securities ²	0
Cash and cash equivalents ³	0

1. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.

2. Current face value. Includes residential and commercial mortgage-backed securities. Residential mortgage-backed securities generally settle within 180 calendar days and include commitments associated with outright transactions, dollar rolls, and coupon swaps. Commercial mortgage-backed securities generally settle within three business days.

3. This amount is included in other Federal Reserve assets in table 1 and in other assets in table 5 and table 6.

4. Information on Principal Accounts of Credit Facilities LLC

Millions of dollars

Credit Facilities LLC:	Wednesday Oct 14, 2026			
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLC		
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³	Total
MS Facilities 2020 LLC (Main Street Lending Program)	0	0	873	873

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

1. Book value. This amount was eliminated when preparing the Federal Reserve Banks' statement of condition consistent with consolidation under generally accepted accounting principles. Refer to the note on consolidation accompanying table 6. Loans are extended from the Federal Reserve Bank to the LLC upon settlement of the investment activity.
2. Outstanding amount of facility asset purchases includes loan participations at face value, net of a valuation allowance, updated as of June 30, 2026.
3. Includes short term receivables, interest and dividend receivables, and other assets of the facility. Also includes the portion of the Treasury contribution to the credit facilities, which is held as investments in nonmarketable Treasury securities and the residual portion which is held as cash and cash equivalents at the FRBNY. The amount of cash and cash equivalents held at the FRBNY are eliminated in consolidation and, as result, are excluded from net portfolio holdings in Tables 1, 5, and 6. 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 Oct 14, 2026	Change since	
			Wednesday Oct 7, 2026	Wednesday Oct 15, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,317	- 10	- 156
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,664,012	+ 4,993	+ 160,037
Securities held outright ¹		6,471,059	+ 4,239	+ 186,446
U.S. Treasury securities		4,570,552	+ 4,168	+ 374,282
Bills ²		566,048	+ 3,891	+ 370,555
Notes and bonds, nominal ²		3,617,961	0	+ 37,077
Notes and bonds, inflation-indexed ²		279,965	0	- 28,233
Inflation compensation ³		106,577	+ 277	- 5,118
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,898,160	+ 71	- 187,836
Unamortized premiums on securities held outright ⁵		208,195	- 317	- 21,645
Unamortized discounts on securities held outright ⁵		-26,325	- 3	- 2,954
Repurchase agreements ⁶		1	- 1	- 6,750
Loans ⁷		11,081	+ 1,075	+ 4,939
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		873	0	- 3,103
Items in process of collection	(0)	55	+ 1	- 19
Bank premises		702	+ 8	+ 111
Central bank liquidity swaps ⁹		205	- 2	+ 175
Foreign currency denominated assets ¹⁰		18,814	- 93	- 568
Other assets ¹¹		43,424	+ 3,181	+ 2,707
Total assets	(0)	6,755,639	+ 8,079	+ 159,185

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

Activo total consolidado

\$6,755.6B

Es el activo total del balance consolidado de la Reserva Federal: otra fotografía del mismo tamaño de balance que "Crédito de la Reserva Federal", tomada desde la Tabla 5 en vez de la Tabla 1. Esta semana ha aumentado \$8.1B (0.1%), hasta \$6,755.6B. Confirma la expansión de balance observada en el crédito de la Reserva Federal.

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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 Oct 14, 2026	Change since	
			Wednesday Oct 7, 2026	Wednesday Oct 15, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,436,897	+ 2,585	+ 68,445
Reverse repurchase agreements ¹²		326,799	– 6,940	– 21,102
Deposits	(0)	4,166,483	+ 9,405	+ 100,995
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,030,855	+ 8,789	+ 42,653
U.S. Treasury, General Account		885,823	+ 40	+ 33,871
Foreign official		9,476	+ 3	+ 41
Other ¹³	(0)	240,331	+ 575	+ 24,431
Deferred availability cash items	(0)	324	+ 39	– 136
Treasury contributions to credit facilities ¹⁴		0	0	– 2,029
Other liabilities and accrued dividends ¹⁵		–222,580	+ 2,990	+ 11,079
Total liabilities	(0)	6,707,923	+ 8,079	+ 157,251
<i>Capital accounts</i>				
Capital paid in		40,931	0	+ 1,934
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,716	0	+ 1,934

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 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.
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 MS Facilities 2020 LLC.
15. Includes the liability for earnings remittances due to the U.S. Treasury.



Pasivo total consolidado

\$6,707.9B

Es el pasivo total del balance consolidado de la Reserva Federal. Por identidad contable (Activo = Pasivo), su movimiento refleja prácticamente siempre el mismo movimiento que el activo total: no es una señal de liquidez independiente. Valor actual: \$6,707.9B. Se muestra como referencia contable, no como señal de liquidez por sí sola: para la lectura de liquidez, consulta "Activo total consolidado" o "Crédito de la Reserva Federal".

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6. Statement of Condition of Each Federal Reserve Bank, October 14, 2026

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	26,237	891	8,007	818	1,240	1,901	3,698	1,737	791	452	758	2,291	3,653
Coin	1,317	40	60	178	39	174	98	249	25	52	94	118	190
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,664,012	167,216	3,383,448	132,423	256,981	548,951	466,604	417,316	110,258	57,292	83,121	327,483	712,920
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	873	873	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	205	9	66	7	21	45	7	11	5	1	3	6	24
Foreign currency denominated assets ⁴	18,814	785	6,061	620	1,912	4,126	670	1,028	471	112	248	534	2,246
Other assets ⁵	44,181	1,126	20,207	945	1,735	3,961	4,133	2,655	913	602	907	2,228	4,769
Interdistrict settlement account	0 +	10,342 +	108,872 -	24,427 -	3,640 -	51,259 -	33,496 +	2,123 -	10,069 +	2,711 +	7,666 -	10,882 +	2,059
Total assets	6,755,639	181,281	3,526,721	110,564	258,289	507,898	441,714	425,120	102,394	61,221	92,797	321,778	725,861

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, October 14, 2026 (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	2,436,897	84,285	746,103	64,046	118,792	173,676	353,018	128,470	77,138	41,799	57,846	225,522	366,202
Reverse repurchase agreements ⁶	326,799	8,168	166,065	6,496	12,619	26,950	22,913	20,482	5,401	2,808	4,071	16,020	34,804
Deposits	4,166,483	90,792	2,730,103	41,894	130,582	336,794	62,957	296,386	18,315	16,350	31,337	78,593	332,380
Depository institutions	3,030,855	90,781	1,770,685	41,893	130,550	335,756	62,944	121,468	18,312	16,294	31,310	78,515	332,347
U.S. Treasury, General Account	885,823	0	885,823	0	0	0	0	0	0	0	0	0	0
Foreign official	9,476	2	9,448	1	4	9	1	2	1	0	1	1	5
Other ⁷	240,331	9	64,146	0	28	1,029	12	174,916	2	55	27	78	28
Earnings remittances due to the U.S. Treasury ⁸	-233,181	-5,400	-134,646	-3,545	-9,672	-40,988	161	-23,595	30	-245	-1,384	87	-13,984
Treasury contributions to credit facilities ⁹	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	10,925	1,255	3,893	254	456	1,362	799	790	306	224	294	382	908
Total liabilities	6,707,923	179,100	3,511,518	109,147	252,778	497,793	439,849	422,534	101,190	60,936	92,165	320,604	720,311
<i>Capital</i>													
Capital paid in	40,931	1,898	13,018	1,194	4,822	8,617	1,624	2,215	1,034	245	543	981	4,739
Surplus	6,785	283	2,185	224	690	1,488	242	371	170	40	89	193	810
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	6,755,639	181,281	3,526,721	110,564	258,289	507,898	441,714	425,120	102,394	61,221	92,797	321,778	725,861

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

6. Statement of Condition of Each Federal Reserve Bank, October 14, 2026 (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; the 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.
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. The Federal Reserve Banks remit residual net earnings 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. Positive amounts represent the estimated weekly remittances due to U.S. Treasury. Negative amounts represent the cumulative deferred asset position, which is incurred during a period when earnings are not sufficient to provide for the cost of operations, payment of dividends, and maintaining surplus. The deferred asset is the amount of net earnings that the Federal Reserve Banks need to realize before remittances to the U.S. Treasury resume.
9. Book value. Amount of equity investments in MS Facilities 2020 LLC.

Note on consolidation:

On July 15, 2020, the Federal Reserve Bank of Boston (FRBB) began extending loans to the MS Facilities 2020 LLC, under the authority of section 13(3) of the Federal Reserve Act. The LLC is 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 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 FRBB is the managing member of MS Facilities 2020 LLC. Consistent with generally accepted accounting principles, the assets and liabilities of the LLC have been accounted for and consolidated with the assets and liabilities of the FRBB, in the preparation of the statements of condition shown on this release. As a consequence of the consolidation, the loan from the FRBB to the LLC is eliminated as are any balances held at the Federal Reserve Bank of New York (FRBNY) for the LLC consolidated to the FRBB. Treasury contributions to credit facilities are held at FRBNY until invested. Net assets of the LLC appear as assets on table 6 (and in table 1 and table 5), and the liabilities of the LLC to entities other than the 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). Net portfolio holdings of the LLC include assets purchased pursuant to terms of the credit facility and the amount provided by U.S. Treasury as credit protection to the FRBB appear 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 Oct 14, 2026
Federal Reserve notes outstanding		2,835,329
Less: Notes held by F.R. Banks not subject to collateralization		398,431
Federal Reserve notes to be collateralized		2,436,897
Collateral held against Federal Reserve notes		2,436,897
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,410,660
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,471,060
Less: Face value of securities under reverse repurchase agreements		386,519
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		6,084,541

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.