
FEDERAL RESERVE statistical release



For Release at
4:30 P.M. Eastern Time
October 22, 2026

The Board's H.4.1 statistical release, "Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks" has been modified to reflect recent wind down activity of MS Facilities 2020 LLC. Following the sale of the remaining loan participations, the "Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program)" line in the Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities (table 2) has been removed. Following the return of the remainder of Treasury's equity contributions, the "Treasury contributions to credit facilities" line in Statement of Condition of Each Federal Reserve Bank (table 6) has been removed.

FEDERAL RESERVE statistical release



H.4.1

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

October 22, 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 21, 2026
	Week ended Oct 21, 2026	Change from week ended		
		Oct 14, 2026	Oct 22, 2025	
Reserve Bank credit	6,706,861	- 789	+ 161,908	6,706,851
Securities held outright ¹	6,470,860	+ 492	+ 187,540	6,470,178
U.S. Treasury securities	4,571,248	+ 1,337	+ 374,817	4,572,654
Bills ²	566,570	+ 1,078	+ 371,077	567,875
Notes and bonds, nominal ²	3,620,788	+ 2,827	+ 39,914	3,620,788
Notes and bonds, inflation-indexed ²	277,656	- 2,309	- 30,542	277,656
Inflation compensation ³	106,235	- 258	- 5,632	106,336
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,897,265	- 845	- 187,277	1,895,177
Unamortized premiums on securities held outright ⁵	207,971	- 321	- 21,586	207,788
Unamortized discounts on securities held outright ⁵	-26,352	- 18	- 3,012	-26,309
Repurchase agreements ⁶	27	+ 26	- 1,881	67
Foreign official	0	0	- 1	0
Others	27	+ 26	- 1,880	67
Loans	8,968	- 2,382	+ 2,060	9,199
Primary credit	8,935	- 2,377	+ 2,147	9,169
Secondary credit	0	0	0	0
Seasonal credit	25	- 6	- 22	23
Paycheck Protection Program Liquidity Facility	7	0	- 66	7
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁷	873	0	- 3,104	871
Float	-181	+ 45	+ 90	-190
Central bank liquidity swaps ⁸	170	- 35	+ 133	170
Other Federal Reserve assets ⁹	44,524	+ 1,404	+ 1,667	45,076
Foreign currency denominated assets ¹⁰	18,959	+ 62	- 458	18,959
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹¹	53,466	+ 14	+ 728	53,466
Total factors supplying reserve funds	6,805,526	- 713	+ 162,177	6,805,516

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

Crédito de la Reserva Federal

\$6,706.9B

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 no ha variado de forma significativa: \$6,706.9B.

Bonos del Tesoro en balance

\$4,572.7B

Es el valor de los bonos del Tesoro de EE.UU. que la Reserva Federal mantiene en su balance. Esta semana no ha variado de forma significativa: \$4,572.7B.

MBS (bonos hipotecarios) en balance

\$1,895.2B

Es el valor de los bonos respaldados por hipotecas (MBS) que la Reserva Federal mantiene en su balance. Esta semana ha disminuido \$3.0B (0.2%), hasta \$1,895.2B. La Fed reduce su cartera de MBS (runoff / QT hipotecario), retirando liquidez de ese mercado.

H.4.1

1. Factors Affecting Reserve Balances of Depository Institutions (continued)

Millions of dollars	Averages of daily figures			Wednesday Oct 21, 2026
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Oct 21, 2026	Change from week ended		
		Oct 14, 2026	Oct 22, 2025	
Currency in circulation ¹¹	2,486,258	- 2,006	+ 68,670	2,485,182
Reverse repurchase agreements ¹²	327,238	- 4,953	- 21,735	334,083
Foreign official and international accounts	326,910	- 4,994	- 17,220	333,846
Others	328	+ 41	- 4,515	237
Treasury cash holdings	231	- 63	- 110	303
Deposits with F.R. Banks, other than reserve balances	1,206,923	+ 68,023	+ 74,264	1,193,302
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	952,002	+ 68,629	+ 44,001	945,153
Foreign official	9,476	+ 2	+ 41	9,476
Other ¹³	245,445	- 608	+ 30,222	238,673
Treasury contributions to credit facilities ¹⁴	0	0	- 2,029	0
Other liabilities and capital ¹⁵	-177,731	- 2,181	+ 13,546	-176,876
Total factors, other than reserve balances, absorbing reserve funds	3,842,919	+ 58,820	+ 132,606	3,835,994
Reserve balances with Federal Reserve Banks	2,962,607	- 59,533	+ 29,570	2,969,522

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. 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.
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 MS Facilities 2020 LLC.
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.

↔ RRP (repo inverso)

\$334.1B ▲

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 aumentado \$7.3B (2.2%), hasta \$334.1B. Retira liquidez del sistema: más dinero se queda aparcado en la Fed en vez de circular en los mercados.

💰 TGA (cuenta general del Tesoro)

\$945.2B ▲

Es la cuenta corriente del Tesoro de EE.UU. en la Reserva Federal, donde guarda el dinero recaudado antes de gastarlo. Esta semana ha aumentado \$59.3B (6.7%), hasta \$945.2B. El Tesoro está drenando liquidez del sistema financiero hacia su propia cuenta, por ejemplo tras una emisión de deuda.

🏛️ Reservas bancarias

\$2,969.5B ▼

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 disminuido \$61.3B (2.0%), hasta \$2,969.5B. La liquidez que realmente llega a los bancos se está reduciendo, aunque otras partidas del balance parezcan favorables.

H.4.1

1A. Memorandum Items

Millions of dollars

	Averages of daily figures			Wednesday Oct 21, 2026
Memorandum item	Week ended Oct 21, 2026	Change from week ended		
		Oct 14, 2026	Oct 22, 2025	
Securities held in custody for foreign official and international accounts	2,838,677	+ 18,130	- 222,748	2,843,195
Marketable U.S. Treasury securities ¹	2,567,670	+ 18,526	- 175,998	2,572,847
Federal agency debt and mortgage-backed securities ²	197,942	- 307	- 40,706	197,148
Other securities ³	73,065	- 90	- 6,044	73,200
Securities lent to dealers	40,191	- 5,850	+ 7,846	36,834
Overnight facility ⁴	40,191	- 5,850	+ 7,846	36,834
U.S. Treasury securities	40,191	- 5,850	+ 7,846	36,834
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 21, 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	5,616	3,583	0	0	0	...	9,199
<i>U.S. Treasury securities²</i>							
Holdings	125,279	398,579	502,809	1,436,944	483,100	1,625,942	4,572,654
Weekly changes	+ 18,353	+ 7,734	- 26,262	+ 702	+ 948	+ 626	+ 2,102
<i>Federal agency debt securities³</i>							
Holdings	0	0	0	2,134	213	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	8	163	5,093	113,674	1,776,239	1,895,177
Weekly changes	0	0	0	0	0	- 2,983	- 2,983
Repurchase agreements ⁵	67	0	...	...	...	...	67
Central bank liquidity swaps ⁶	170	0	0	0	0	0	170
Reverse repurchase agreements ⁵	334,083	0	...	...	...	...	334,083
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.
- 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 21, 2026
Mortgage-backed securities held outright ¹	1,895,177
Residential mortgage-backed securities	1,887,796
Commercial mortgage-backed securities	7,381
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 21, 2026			
	Outstanding principal amount of loan extended to the LLC	Net portfolio holdings of Credit Facilities LLC		Total
		Outstanding amount of facility asset purchases	Treasury contributions and other assets ¹	
MS Facilities 2020 LLC (Main Street Lending Program)	0	0	871	871

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

1. Refer to the note on consolidation accompanying table 6.

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Oct 21, 2026	Change since	
			Wednesday Oct 14, 2026	Wednesday Oct 22, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,319	+ 2	- 150
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,660,923	- 3,089	+ 165,949
Securities held outright ¹		6,470,178	- 881	+ 188,758
U.S. Treasury securities		4,572,654	+ 2,102	+ 376,187
Bills ²		567,875	+ 1,827	+ 372,382
Notes and bonds, nominal ²		3,620,788	+ 2,827	+ 39,979
Notes and bonds, inflation-indexed ²		277,656	- 2,309	- 30,542
Inflation compensation ³		106,336	- 241	- 5,631
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,895,177	- 2,983	- 187,429
Unamortized premiums on securities held outright ⁵		207,788	- 407	- 21,569
Unamortized discounts on securities held outright ⁵		-26,309	+ 16	- 3,037
Repurchase agreements ⁶		67	+ 66	+ 66
Loans ⁷		9,199	- 1,882	+ 1,731
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		871	- 2	- 3,109
Items in process of collection	(0)	49	- 6	- 20
Bank premises		697	- 5	+ 65
Central bank liquidity swaps ⁹		170	- 35	+ 133
Foreign currency denominated assets ¹⁰		18,959	+ 145	- 375
Other assets ¹¹		44,379	+ 955	+ 1,578
Total assets	(0)	6,753,604	- 2,035	+ 164,071

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

Activo total consolidado

\$6,753.6B

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 no ha variado de forma significativa: \$6,753.6B.

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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 21, 2026	Change since	
			Wednesday Oct 14, 2026	Wednesday Oct 22, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,433,335	- 3,562	+ 66,687
Reverse repurchase agreements ¹²		334,083	+ 7,284	- 20,341
Deposits	(0)	4,162,824	- 3,659	+ 106,240
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,969,522	- 61,333	+ 39,885
U.S. Treasury, General Account		945,153	+ 59,330	+ 40,079
Foreign official		9,476	0	+ 41
Other ¹³	(0)	238,673	- 1,658	+ 26,235
Deferred availability cash items	(0)	239	- 85	- 153
Treasury contributions to credit facilities ¹⁴		0	0	- 2,029
Other liabilities and accrued dividends ¹⁵		-224,594	- 2,014	+ 11,733
Total liabilities	(0)	6,705,887	- 2,036	+ 162,137
<i>Capital accounts</i>				
Capital paid in		40,933	+ 2	+ 1,936
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,718	+ 2	+ 1,936

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. 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

\$6,705.9B

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: \$6,705.9B. 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".

H.4.1

6. Statement of Condition of Each Federal Reserve Bank, October 21, 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	1,319	40	60	174	40	175	99	249	24	52	93	119	194
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,660,923	167,109	3,382,877	132,411	257,102	548,816	466,464	417,224	110,199	57,326	83,132	327,102	711,161
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	871	871	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	170	7	55	6	17	37	6	9	4	1	2	5	20
Foreign currency denominated assets ⁴	18,959	791	6,108	625	1,927	4,158	676	1,036	474	112	250	538	2,263
Other assets ⁵	45,125	1,150	20,710	965	1,783	4,048	4,190	2,716	930	573	931	2,277	4,853
Interdistrict settlement account	0 +	15,605 +	115,719 -	21,939 -	25,420 -	28,240 -	35,095 +	543 -	5,414 +	2,644 +	8,704 -	6,313 -	20,796
Total assets	6,753,604	186,464	3,533,536	113,060	236,689	530,896	440,037	423,515	107,009	61,161	93,869	326,019	701,349

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 21, 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	2,433,335	83,343	744,055	63,505	117,664	173,122	353,208	128,885	77,042	41,724	58,241	226,361	366,184
Reverse repurchase agreements ⁶	334,083	8,350	169,767	6,641	12,901	27,551	23,424	20,939	5,521	2,871	4,162	16,377	35,580
Deposits	4,162,824	96,803	2,736,378	44,794	109,883	360,066	60,658	294,154	22,913	16,303	31,936	81,694	307,244
Depository institutions	2,969,522	96,792	1,719,854	44,792	109,851	358,993	60,645	118,704	22,909	16,246	31,910	81,615	307,210
U.S. Treasury, General Account	945,153	0	945,153	0	0	0	0	0	0	0	0	0	0
Foreign official	9,476	2	9,449	1	4	9	1	2	1	0	1	1	5
Other ⁷	238,673	9	61,922	0	28	1,064	11	175,448	2	56	25	78	29
Earnings remittances due to the U.S. Treasury ⁸	-232,672	-5,395	-134,363	-3,515	-9,627	-40,971	167	-23,615	34	-232	-1,371	92	-13,875
Other liabilities and accrued dividends	8,317	1,182	2,496	218	357	1,023	715	565	294	210	268	323	666
Total liabilities	6,705,887	184,282	3,518,332	111,642	231,177	520,790	438,172	420,929	105,805	60,876	93,237	324,845	695,800
<i>Capital</i>													
Capital paid in	40,933	1,899	13,019	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	6,753,604	186,464	3,533,536	113,060	236,689	530,896	440,037	423,515	107,009	61,161	93,869	326,019	701,349

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 21, 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. 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.

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 were 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 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 21, 2026
Federal Reserve notes outstanding		2,836,656
Less: Notes held by F.R. Banks not subject to collateralization		403,321
Federal Reserve notes to be collateralized		2,433,335
Collateral held against Federal Reserve notes		2,433,335
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,407,098
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,470,245
Less: Face value of securities under reverse repurchase agreements		392,360
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		6,077,884

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.