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# FEDERAL RESERVE statistical release

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For Release at  
4:30 P.M. Eastern Time  
February 5, 2026

In table 4, the outstanding amount of facility asset purchases for MS Facilities 2020 LLC (Main Street Lending Program) reflects the quarterly update to the allowance for credit losses. The allowance for credit losses was estimated based upon the Main Street Lending Program holdings as of December 31, 2025.

# FEDERAL RESERVE statistical release



H.4.1

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

February 5, 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 Feb 4, 2026
	Week ended Feb 4, 2026	Change from week ended		
		Jan 28, 2026	Feb 5, 2025	
Reserve Bank credit	6,549,578	+ 9,467	- 215,627	6,558,311
Securities held outright <sup>1</sup>	6,300,970	+ 8,776	- 186,089	6,307,075
U.S. Treasury securities	4,274,913	+ 15,708	+ 7,760	4,281,018
Bills <sup>2</sup>	282,547	+ 16,015	+ 87,204	288,677
Notes and bonds, nominal <sup>2</sup>	3,602,109	0	- 43,221	3,602,109
Notes and bonds, inflation-indexed <sup>2</sup>	288,706	0	- 31,140	288,706
Inflation compensation <sup>3</sup>	101,551	- 308	- 5,083	101,527
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	2,023,710	- 6,931	- 193,849	2,023,710
Unamortized premiums on securities held outright <sup>5</sup>	222,664	- 505	- 24,405	222,503
Unamortized discounts on securities held outright <sup>5</sup>	-24,349	- 127	- 190	-24,422
Repurchase agreements <sup>6</sup>	861	+ 860	+ 861	3,001
Foreign official	857	+ 857	+ 857	3,000
Others	4	+ 3	+ 4	1
Loans	4,388	+ 563	- 1,200	4,573
Primary credit	4,330	+ 564	+ 864	4,515
Secondary credit	0	0	0	0
Seasonal credit	0	0	0	0
Paycheck Protection Program Liquidity Facility	58	- 1	- 1,863	58
Bank Term Funding Program	0	0	- 200	0
Other credit extensions <sup>7</sup>	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) <sup>8</sup>	1,321	- 245	- 6,065	1,323
Float	-385	- 66	+ 84	-283
Central bank liquidity swaps <sup>9</sup>	22	- 10	- 54	22
Other Federal Reserve assets <sup>10</sup>	44,087	+ 222	+ 1,431	44,519
Foreign currency denominated assets <sup>11</sup>	19,605	+ 101	+ 1,901	19,447
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding <sup>12</sup>	52,948	+ 14	+ 426	52,948
<b>Total factors supplying reserve funds</b>	<b>6,648,371</b>	<b>+ 9,581</b>	<b>- 213,301</b>	<b>6,656,947</b>

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

#### H.4.1

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

Millions of dollars

Billions of dollars	Averages of daily figures			Wednesday Feb 4, 2026
Reserve Bank credit, related items, and reserve balances of depository institutions at Federal Reserve Banks	Week ended Feb 4, 2026	Change from week ended		
		Jan 28, 2026	Feb 5, 2025	
Currency in circulation <sup>12</sup>	2,430,096	+ 991	+ 81,620	2,431,213
Reverse repurchase agreements <sup>13</sup>	326,574	+ 2,761	- 192,124	326,859
Foreign official and international accounts	319,952	- 2,620	- 62,757	324,445
Others	6,622	+ 5,381	- 129,368	2,414
Treasury cash holdings	331	+ 5	- 10	332
Deposits with F.R. Banks, other than reserve balances	1,156,786	- 19,257	+ 175,066	1,150,725
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	908,773	- 14,269	+ 103,180	907,737
Foreign official	9,440	+ 1	- 242	9,439
Other <sup>14</sup>	238,572	- 4,991	+ 72,127	233,549
Treasury contributions to credit facilities <sup>15</sup>	821	0	- 2,640	821
Other liabilities and capital <sup>16</sup>	-191,407	+ 1,511	- 23,318	-190,496
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>3,723,201</b>	<b>- 13,989</b>	<b>+ 38,594</b>	<b>3,719,454</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>2,925,170</b>	<b>+ 23,570</b>	<b>- 251,895</b>	<b>2,937,493</b>

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 outstanding loans to depository institutions that were subsequently placed into Federal Deposit Insurance Corporation (FDIC) receivership, including depository institutions established by the FDIC. The Federal Reserve Banks' loans to these depository institutions are secured by pledged collateral and the FDIC provides repayment guarantees.
- 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.

#### H.4.1

### 1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Feb 4, 2026
Week ended Feb 4, 2026	Change from week ended			
	Jan 28, 2026	Feb 5, 2025		
Securities held in custody for foreign official and international accounts	3,089,586	+ 3,355	- 189,753	3,084,167
Marketable U.S. Treasury securities <sup>1</sup>	2,791,383	+ 3,819	- 113,759	2,786,526
Federal agency debt and mortgage-backed securities <sup>2</sup>	220,166	- 378	- 68,137	220,211
Other securities <sup>3</sup>	78,036	- 87	- 7,858	77,430
Securities lent to dealers	37,034	- 407	+ 11,352	39,029
Overnight facility <sup>4</sup>	37,034	- 407	+ 11,352	39,029
U.S. Treasury securities	37,034	- 407	+ 11,352	39,029
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.

#### H.4.1

## 2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, February 4, 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 <sup>1</sup>	2,089	2,467	17	0	0	...	4,573
<i>U.S. Treasury securities<sup>2</sup></i>							
Holdings	77,391	229,346	483,170	1,382,108	506,014	1,602,989	4,281,018
Weekly changes	+ 21,359	+ 839	+ 7,474	- 18,566	+ 3,085	+ 850	+ 15,041
<i>Federal agency debt securities<sup>3</sup></i>							
Holdings	0	0	0	1,818	529	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities<sup>4</sup></i>							
Holdings	0	0	36	4,845	75,915	1,942,914	2,023,710
Weekly changes	0	0	0	+ 22	+ 17,900	- 17,923	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) <sup>5</sup>	974	95	98	0	...	...	1,167
Repurchase agreements <sup>6</sup>	3,001	0	...	...	...	...	3,001
Central bank liquidity swaps <sup>7</sup>	22	0	0	0	0	0	22
Reverse repurchase agreements <sup>6</sup>	326,859	0	...	...	...	...	326,859
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 Feb 4, 2026
Mortgage-backed securities held outright <sup>1</sup>	2,023,710
Residential mortgage-backed securities	2,016,004
Commercial mortgage-backed securities	7,706
Commitments to buy mortgage-backed securities <sup>2</sup>	101
Commitments to sell mortgage-backed securities <sup>2</sup>	0
Cash and cash equivalents <sup>3</sup>	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 Feb 4, 2026			
	Outstanding principal amount of loan extended to the LLC <sup>1</sup>	Net portfolio holdings of Credit Facilities LLC		
		Outstanding amount of facility asset purchases <sup>2</sup>	Treasury contributions and other assets <sup>3</sup>	Total
MS Facilities 2020 LLC (Main Street Lending Program)	0	340	983	1,323

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 an allowance for credit losses, updated as of December 31, 2025.
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.

#### H.4.1

### 5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 4, 2026	Change since	
			Wednesday Jan 28, 2026	Wednesday Feb 5, 2025
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,549	+ 11	- 16
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,512,730	+ 17,438	- 201,111
Securities held outright <sup>1</sup>		6,307,075	+ 15,041	- 178,775
U.S. Treasury securities		4,281,018	+ 15,041	+ 15,074
Bills <sup>2</sup>		288,677	+ 15,225	+ 93,334
Notes and bonds, nominal <sup>2</sup>		3,602,109	0	- 41,837
Notes and bonds, inflation-indexed <sup>2</sup>		288,706	0	- 31,299
Inflation compensation <sup>3</sup>		101,527	- 184	- 5,123
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		2,023,710	0	- 193,849
Unamortized premiums on securities held outright <sup>5</sup>		222,503	- 383	- 24,347
Unamortized discounts on securities held outright <sup>5</sup>		-24,422	- 212	- 351
Repurchase agreements <sup>6</sup>		3,001	+ 2,995	+ 3,001
Loans <sup>7</sup>		4,573	- 2	- 639
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) <sup>8</sup>		1,323	- 238	- 6,071
Items in process of collection	(0)	82	0	+ 30
Bank premises		642	- 53	+ 53
Central bank liquidity swaps <sup>9</sup>		22	- 10	- 54
Foreign currency denominated assets <sup>10</sup>		19,447	- 268	+ 1,678
Other assets <sup>11</sup>		43,877	+ 1,462	+ 465
<b>Total assets</b>	(0)	6,605,909	+ 18,341	- 205,026

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

#### H.4.1

### 5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Feb 4, 2026	Change since	
			Wednesday Jan 28, 2026	Wednesday Feb 5, 2025
<b>Liabilities</b>				
Federal Reserve notes, net of F.R. Bank holdings		2,380,142	+ 1,796	+ 81,447
Reverse repurchase agreements <sup>12</sup>		326,859	- 292	- 128,554
Deposits	(0)	4,088,218	+ 15,694	- 131,511
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,937,493	+ 54,553	- 295,835
U.S. Treasury, General Account		907,737	- 44,968	+ 89,784
Foreign official		9,439	- 2	- 244
Other <sup>13</sup>	(0)	233,549	+ 6,110	+ 74,784
Deferred availability cash items	(0)	365	- 511	- 23
Treasury contributions to credit facilities <sup>14</sup>		821	0	- 2,640
Other liabilities and accrued dividends <sup>15</sup>		-236,670	+ 1,556	- 25,720
<b>Total liabilities</b>	(0)	6,559,735	+ 18,241	- 207,001
<b>Capital accounts</b>				
Capital paid in		39,389	+ 100	+ 1,974
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		46,174	+ 100	+ 1,974

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 Paycheck Protection Program Liquidity Facility, Bank Term Funding Program, 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.
- 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.



## H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, February 4, 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
<b>Assets</b>													
Gold certificates and special drawing rights certificates	26,237	898	8,066	815	1,238	1,891	3,695	1,720	794	446	740	2,294	3,640
Coin	1,549	51	64	191	49	205	126	246	36	65	109	151	256
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,512,730	150,045	3,454,839	128,496	265,276	585,761	430,463	330,541	98,345	43,514	62,489	291,914	671,047
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) <sup>2</sup>	1,323	1,323	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	22	1	7	1	2	4	1	1	1	0	0	1	3
Foreign currency denominated assets <sup>4</sup>	19,447	821	6,561	673	2,017	3,787	659	1,086	493	125	216	568	2,442
Other assets <sup>5</sup>	44,602	1,069	21,152	935	1,789	4,297	4,167	2,222	1,053	488	733	2,060	4,637
Interdistrict settlement account	0 +	13,825 -	79,024 -	4,551 -	23,021 -	90,341 +	11,766 +	79,718 +	7,514 +	16,671 +	22,526 +	30,615 +	14,301
<b>Total assets</b>	<b>6,605,909</b>	<b>168,033</b>	<b>3,411,664</b>	<b>126,561</b>	<b>247,349</b>	<b>505,605</b>	<b>450,877</b>	<b>415,534</b>	<b>108,236</b>	<b>61,309</b>	<b>86,812</b>	<b>327,603</b>	<b>696,327</b>

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 4, 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	2,380,142	82,727	739,593	65,218	116,801	170,844	357,605	117,446	78,341	38,564	46,330	212,411	354,260
Reverse repurchase agreements <sup>6</sup>	326,859	7,526	173,466	6,448	13,320	29,416	21,617	16,582	4,932	2,183	3,137	14,661	33,571
Deposits	4,088,218	79,720	2,625,144	57,243	122,500	334,551	68,959	300,182	23,597	20,595	37,957	98,945	318,826
Depository institutions	2,937,493	79,713	1,650,646	57,241	122,464	333,759	68,947	125,002	23,587	20,540	37,931	98,873	318,790
U.S. Treasury, General Account	907,737	0	907,737	0	0	0	0	0	0	0	0	0	0
Foreign official	9,439	2	9,412	1	4	8	1	2	1	0	0	1	5
Other <sup>7</sup>	233,549	5	57,349	0	31	784	11	175,178	9	54	25	70	31
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-245,611	-5,545	-144,665	-4,105	-10,511	-40,372	122	-21,927	-37	-511	-1,470	10	-16,600
Treasury contributions to credit facilities <sup>9</sup>	821	821	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	9,306	861	3,330	240	365	1,090	831	740	269	205	224	366	786
<b>Total liabilities</b>	<b>6,559,735</b>	<b>166,110</b>	<b>3,396,867</b>	<b>125,045</b>	<b>242,476</b>	<b>495,529</b>	<b>449,134</b>	<b>413,023</b>	<b>107,101</b>	<b>61,037</b>	<b>86,177</b>	<b>326,393</b>	<b>690,843</b>
<i>Capital</i>													
Capital paid in	39,389	1,639	12,612	1,292	4,184	8,587	1,501	2,140	964	232	546	1,017	4,674
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
<b>Total liabilities and capital</b>	<b>6,605,909</b>	<b>168,033</b>	<b>3,411,664</b>	<b>126,561</b>	<b>247,349</b>	<b>505,605</b>	<b>450,877</b>	<b>415,534</b>	<b>108,236</b>	<b>61,309</b>	<b>86,812</b>	<b>327,603</b>	<b>696,327</b>

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, February 4, 2026 (continued)

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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 Feb 4, 2026
Federal Reserve notes outstanding		2,818,812
Less: Notes held by F.R. Banks not subject to collateralization		438,670
Federal Reserve notes to be collateralized		2,380,142
Collateral held against Federal Reserve notes		2,380,142
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged <sup>1,2</sup>		2,353,905
Other assets pledged		0
<b>Memo:</b>		
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>		6,310,076
Less: Face value of securities under reverse repurchase agreements		362,577
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		5,947,499

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.