

FEDERAL RESERVE statistical release



H.4.1

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

October 9, 2025

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 8, 2025
	Week ended Oct 8, 2025	Change from week ended		
		Oct 1, 2025	Oct 9, 2024	
Reserve Bank credit	6,540,206	- 3,451	- 464,194	6,543,440
Securities held outright ¹	6,284,888	- 3,324	- 363,972	6,284,989
U.S. Treasury securities	4,196,558	- 3,324	- 167,877	4,196,659
Bills ²	195,493	0	+ 200	195,493
Notes and bonds, nominal ²	3,578,675	- 4,321	- 128,453	3,578,675
Notes and bonds, inflation-indexed ²	310,501	+ 749	- 33,894	310,501
Inflation compensation ³	111,889	+ 248	- 5,731	111,989
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,085,983	0	- 196,095	2,085,983
Unamortized premiums on securities held outright ⁵	230,330	- 353	- 25,945	230,215
Unamortized discounts on securities held outright ⁵	-23,498	- 78	+ 491	-23,432
Repurchase agreements ⁶	634	- 223	+ 619	2,098
Foreign official	572	+ 572	+ 572	2,000
Others	63	- 794	+ 48	98
Loans	5,747	- 1,908	- 67,547	6,363
Primary credit	5,622	- 1,781	+ 4,148	6,243
Secondary credit	4	+ 4	+ 4	0
Seasonal credit	45	- 21	- 10	45
Paycheck Protection Program Liquidity Facility	75	- 111	- 2,180	75
Bank Term Funding Program	0	0	- 69,511	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	4,161	+ 5	- 6,248	4,166
Float	-302	+ 195	- 36	-311
Central bank liquidity swaps ⁹	45	+ 5	- 110	45
Other Federal Reserve assets ¹⁰	38,201	+ 2,231	- 1,446	39,307
Foreign currency denominated assets ¹¹	19,572	+ 27	+ 1,112	19,278
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	+ 5,000	15,200
Treasury currency outstanding ¹²	52,710	+ 14	+ 247	52,710
Total factors supplying reserve funds	6,638,729	- 3,410	- 457,836	6,641,668

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

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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 8, 2025
	Week ended Oct 8, 2025	Change from week ended		
		Oct 1, 2025	Oct 9, 2024	
Currency in circulation ¹²	2,414,035	+ 2,983	+ 60,448	2,416,556
Reverse repurchase agreements ¹³	376,072	- 38,547	- 360,216	355,839
Foreign official and international accounts	359,466	- 14,431	- 44,959	350,608
Others	16,606	- 24,117	- 315,256	5,231
Treasury cash holdings	351	- 5	+ 33	347
Deposits with F.R. Banks, other than reserve balances	1,038,940	+ 2,751	+ 71,467	1,023,676
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	807,428	+ 2,289	+ 5,313	794,054
Foreign official	9,434	- 3	- 249	9,434
Other ¹⁴	222,078	+ 465	+ 66,403	220,188
Treasury contributions to credit facilities ¹⁵	2,029	0	- 2,929	2,029
Other liabilities and capital ¹⁶	-191,169	- 2,970	- 38,903	-190,633
Total factors, other than reserve balances, absorbing reserve funds	3,640,258	- 35,787	- 270,100	3,607,814
Reserve balances with Federal Reserve Banks	2,998,471	+ 32,377	- 187,736	3,033,855

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. 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.
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. Includes bank premises, accrued interest, and other accounts receivable.
11. Revalued daily at current foreign currency exchange rates.
12. Estimated.
13. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities
14. 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.
15. Book value. Amount of equity investments in MS Facilities 2020 LLC.
16. Includes the liability for earnings remittances due to the U.S. Treasury.

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

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1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Oct 8, 2025
	Week ended Oct 8, 2025	Change from week ended		
		Oct 1, 2025	Oct 9, 2024	
Securities held in custody for foreign official and international accounts	3,106,180	- 10,149	- 213,563	3,095,059
Marketable U.S. Treasury securities ¹	2,788,249	- 10,023	- 144,189	2,777,123
Federal agency debt and mortgage-backed securities ²	238,931	+ 13	- 58,733	238,938
Other securities ³	79,000	- 139	- 10,641	78,998
Securities lent to dealers	39,249	- 1,352	+ 6,963	40,704
Overnight facility ⁴	39,249	- 1,352	+ 6,963	40,704
U.S. Treasury securities	39,249	- 1,352	+ 6,963	40,704
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 8, 2025

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	4,029	2,266	68	0	0	...	6,363
<i>U.S. Treasury securities²</i>							
Holdings	33,916	187,121	467,883	1,414,768	506,004	1,586,967	4,196,659
Weekly changes	- 7,712	+ 28,874	- 21,119	+ 112	+ 27	+ 90	+ 274
<i>Federal agency debt securities³</i>							
Holdings	0	0	0	1,436	911	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities⁴</i>							
Holdings	0	43	58	4,868	44,802	2,036,211	2,085,983
Weekly changes	0	+ 14	- 14	+ 211	+ 586	- 798	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	266	1,980	0	18	...	...	2,264
Repurchase agreements ⁶	2,098	0	...	...	...	...	2,098
Central bank liquidity swaps ⁷	45	0	0	0	0	0	45
Reverse repurchase agreements ⁶	355,839	0	...	...	...	...	355,839
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.
- 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 8, 2025
Mortgage-backed securities held outright ¹	2,085,983
Residential mortgage-backed securities	2,078,093
Commercial mortgage-backed securities	7,891
Commitments to buy mortgage-backed securities ²	149
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 8, 2025			
	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)	1,281	1,720	2,445	4,166

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 June 30, 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.

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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 8, 2025	Change since	
			Wednesday Oct 1, 2025	Wednesday Oct 9, 2024
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	+ 5,000
Coin		1,479	- 2	- 40
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,500,233	+ 1,042	- 453,800
Securities held outright ¹		6,284,989	+ 274	- 363,902
U.S. Treasury securities		4,196,659	+ 274	- 167,807
Bills ²		195,493	0	+ 200
Notes and bonds, nominal ²		3,578,675	0	- 128,453
Notes and bonds, inflation-indexed ²		310,501	0	- 33,894
Inflation compensation ³		111,989	+ 274	- 5,662
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,085,983	0	- 196,095
Unamortized premiums on securities held outright ⁵		230,215	- 344	- 25,905
Unamortized discounts on securities held outright ⁵		-23,432	- 66	+ 478
Repurchase agreements ⁶		2,098	+ 2,098	+ 2,097
Loans ⁷		6,363	- 920	- 66,568
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		4,166	+ 6	- 6,253
Items in process of collection	(0)	71	+ 4	- 243
Bank premises		586	+ 2	+ 167
Central bank liquidity swaps ⁹		45	+ 5	- 110
Foreign currency denominated assets ¹⁰		19,278	- 361	+ 881
Other assets ¹¹		38,721	+ 3,002	- 1,626
Total assets	(0)	6,590,815	+ 3,696	- 456,025

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

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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 8, 2025	Change since	
			Wednesday Oct 1, 2025	Wednesday Oct 9, 2024
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,365,668	+ 4,048	+ 60,398
Reverse repurchase agreements ¹²		355,839	- 28,933	- 383,458
Deposits	(0)	4,057,531	+ 32,112	- 90,913
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,033,855	+ 54,261	- 163,190
U.S. Treasury, General Account		794,054	- 25,324	+ 6,659
Foreign official		9,434	0	- 248
Other ¹³	(0)	220,188	+ 3,175	+ 65,865
Deferred availability cash items	(0)	382	- 555	- 232
Treasury contributions to credit facilities ¹⁴		2,029	0	- 2,929
Other liabilities and accrued dividends ¹⁵		-236,405	- 2,999	- 41,215
Total liabilities	(0)	6,545,044	+ 3,673	- 458,349
Capital accounts				
Capital paid in		38,986	+ 24	+ 2,324
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		45,771	+ 24	+ 2,324

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, Bank Term Funding Program, 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.

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6. Statement of Condition of Each Federal Reserve Bank, October 8, 2025

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	898	8,066	815	1,238	1,891	3,695	1,720	794	446	740	2,294	3,640
Coin	1,479	51	55	180	42	202	109	237	32	59	99	158	255
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,500,233	149,520	3,448,661	128,179	264,675	584,448	429,533	329,732	98,097	43,505	62,429	291,733	669,722
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	4,166	4,166	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	45	2	15	2	5	9	2	3	1	0	1	1	6
Foreign currency denominated assets ⁴	19,278	814	6,503	667	1,999	3,755	653	1,076	488	124	214	563	2,421
Other assets ⁵	39,378	957	18,517	831	1,597	3,796	3,856	1,968	749	483	716	1,839	4,071
Interdistrict settlement account	0	- 1,484	- 163,148	+ 178	+ 18,550	- 74,213	+ 32,445	+ 74,981	+ 9,050	+ 14,441	+ 15,645	+ 27,701	+ 45,853
Total assets	6,590,815	154,924	3,318,669	130,851	288,106	519,887	470,293	409,717	109,211	59,058	79,843	324,289	725,967

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 8, 2025 (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	2,365,668	78,866	734,084	64,195	117,785	173,394	372,644	112,114	79,395	34,714	40,900	209,241	348,338
Reverse repurchase agreements ⁶	355,839	8,193	188,845	7,020	14,501	32,024	23,534	18,052	5,369	2,377	3,415	15,961	36,548
Deposits	4,057,531	68,075	2,524,239	61,993	161,302	342,821	71,733	296,663	23,099	21,982	36,042	97,864	351,718
Depository institutions	3,033,855	68,071	1,668,742	61,992	161,282	342,105	71,720	129,526	23,097	21,864	36,008	97,786	351,662
U.S. Treasury, General Account	794,054	0	794,054	0	0	0	0	0	0	0	0	0	0
Foreign official	9,434	2	9,408	1	4	8	1	2	1	0	0	1	5
Other ⁷	220,188	3	52,036	0	16	708	11	167,135	1	117	33	77	51
Earnings remittances due to the U.S. Treasury ⁸	-243,450	-5,271	-145,619	-4,084	-10,443	-39,141	73	-20,114	-4	-435	-1,294	-401	-16,717
Treasury contributions to credit facilities ⁹	2,029	2,029	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,427	1,111	2,254	202	315	896	735	494	187	148	195	272	618
Total liabilities	6,545,044	153,003	3,303,803	129,327	283,460	509,994	468,718	407,209	108,046	58,786	79,256	322,937	720,505
<i>Capital</i>													
Capital paid in	38,986	1,635	12,577	1,290	3,942	8,571	1,345	2,130	993	229	511	1,154	4,610
Surplus	6,785	287	2,288	235	704	1,322	230	379	172	44	75	198	852
Other capital	0	0	0	0	0	0	0	0	0	0	0	0	0
Total liabilities and capital	6,590,815	154,924	3,318,669	130,851	288,106	519,887	470,293	409,717	109,211	59,058	79,843	324,289	725,967

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 8, 2025 (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).

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7. Collateral Held against Federal Reserve Notes: Federal Reserve Agents' Accounts

Millions of dollars

Federal Reserve notes and collateral		Wednesday Oct 8, 2025
Federal Reserve notes outstanding		2,815,595
Less: Notes held by F.R. Banks not subject to collateralization		449,928
Federal Reserve notes to be collateralized		2,365,668
Collateral held against Federal Reserve notes		2,365,668
Gold certificate account		11,037
Special drawing rights certificate account		15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}		2,339,431
Other assets pledged		0
Memo:		
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}		6,287,087
Less: Face value of securities under reverse repurchase agreements		380,003
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged		5,907,084

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.