

FEDERAL RESERVE statistical release



H.4.1

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

February 19, 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 18, 2026
	Week ended Feb 18, 2026	Change from week ended		
		Feb 11, 2026	Feb 19, 2025	
Reserve Bank credit	6,576,596	+ 7,842	- 183,089	6,565,604
Securities held outright ¹	6,324,851	+ 8,299	- 156,898	6,331,670
U.S. Treasury securities	4,298,736	+ 8,241	+ 36,948	4,305,596
Bills ²	306,429	+ 8,262	+ 111,086	313,296
Notes and bonds, nominal ²	3,602,109	0	- 37,617	3,602,109
Notes and bonds, inflation-indexed ²	288,706	0	- 31,299	288,706
Inflation compensation ³	101,492	- 22	- 5,223	101,486
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	2,023,768	+ 58	- 193,845	2,023,727
Unamortized premiums on securities held outright ⁵	221,902	- 391	- 24,215	221,786
Unamortized discounts on securities held outright ⁵	-24,485	0	- 306	-24,531
Repurchase agreements ⁶	4,433	+ 2,241	+ 4,433	6
Foreign official	75	- 2,098	+ 75	2
Others	4,358	+ 4,339	+ 4,358	4
Loans	4,712	+ 40	- 475	4,828
Primary credit	4,658	+ 43	+ 1,572	4,775
Secondary credit	0	0	0	0
Seasonal credit	0	0	- 4	0
Paycheck Protection Program Liquidity Facility	54	- 3	- 1,853	53
Bank Term Funding Program	0	0	- 190	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	1,324	+ 1	- 6,055	1,322
Float	-273	- 13	+ 38	-393
Central bank liquidity swaps ⁹	58	+ 34	- 32	58
Other Federal Reserve assets ¹⁰	44,075	- 2,367	+ 422	30,858
Foreign currency denominated assets ¹¹	19,654	+ 129	+ 1,817	19,550
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹²	52,976	+ 14	+ 452	52,976
Total factors supplying reserve funds	6,675,466	+ 7,985	- 180,822	6,664,370

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 Feb 18, 2026
	Week ended Feb 18, 2026	Change from week ended		
		Feb 11, 2026	Feb 19, 2025	
Currency in circulation ¹²	2,430,900	+ 428	+ 78,714	2,431,064
Reverse repurchase agreements ¹³	325,040	- 1,804	- 115,930	329,348
Foreign official and international accounts	324,233	- 485	- 51,892	328,492
Others	807	- 1,319	- 64,038	856
Treasury cash holdings	340	+ 7	- 24	348
Deposits with F.R. Banks, other than reserve balances	1,158,957	- 3,604	+ 200,251	1,132,719
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	912,727	- 2,579	+ 122,665	888,854
Foreign official	9,439	0	- 245	9,439
Other ¹⁴	236,791	- 1,025	+ 77,831	234,426
Treasury contributions to credit facilities ¹⁵	821	0	- 2,640	821
Other liabilities and capital ¹⁶	-190,395	+ 2,712	- 20,914	-189,890
Total factors, other than reserve balances, absorbing reserve funds	3,725,663	- 2,261	+ 139,457	3,704,410
Reserve balances with Federal Reserve Banks	2,949,804	+ 10,247	- 320,278	2,959,961

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 Feb 18, 2026
	Week ended Feb 18, 2026	Change from week ended		
		Feb 11, 2026	Feb 19, 2025	
Securities held in custody for foreign official and international accounts	3,101,544	+ 6,578	- 200,329	3,089,046
Marketable U.S. Treasury securities ¹	2,803,125	+ 6,110	- 126,144	2,790,629
Federal agency debt and mortgage-backed securities ²	220,552	+ 341	- 65,959	220,617
Other securities ³	77,867	+ 127	- 8,226	77,800
Securities lent to dealers	35,574	- 734	+ 11,400	30,399
Overnight facility ⁴	35,574	- 734	+ 11,400	30,399
U.S. Treasury securities	35,574	- 734	+ 11,400	30,399
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, February 18, 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	2,668	2,148	13	0	0	...	4,828
<i>U.S. Treasury securities</i> ²							
Holdings	61,400	258,173	490,135	1,411,109	492,753	1,592,028	4,305,596
Weekly changes	- 13,981	+ 22,611	- 5,433	+ 29,009	- 13,259	- 10,954	+ 7,990
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	1,818	529	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	0	36	4,845	75,915	1,942,931	2,023,727
Weekly changes	0	0	0	0	0	+ 17	+ 17
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	941	94	94	0	...	...	1,129
Repurchase agreements ⁶	6	0	...	...	...	...	6
Central bank liquidity swaps ⁷	58	0	0	0	0	0	58
Reverse repurchase agreements ⁶	329,348	0	...	...	...	...	329,348
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 18, 2026
Mortgage-backed securities held outright ¹	2,023,727
Residential mortgage-backed securities	2,016,025
Commercial mortgage-backed securities	7,702
Commitments to buy mortgage-backed securities ²	74
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 Feb 18, 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	302	1,021	1,322

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.

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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 Feb 18, 2026	Change since	
			Wednesday Feb 11, 2026	Wednesday Feb 19, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,555	+ 9	- 28
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,533,759	+ 7,828	- 164,482
Securities held outright ¹		6,331,670	+ 8,007	- 139,499
U.S. Treasury securities		4,305,596	+ 7,990	+ 54,345
Bills ²		313,296	+ 8,011	+ 117,953
Notes and bonds, nominal ²		3,602,109	0	- 27,068
Notes and bonds, inflation-indexed ²		288,706	0	- 31,299
Inflation compensation ³		101,486	- 20	- 5,240
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		2,023,727	+ 17	- 193,845
Unamortized premiums on securities held outright ⁵		221,786	- 375	- 24,194
Unamortized discounts on securities held outright ⁵		-24,531	- 51	- 293
Repurchase agreements ⁶		6	- 107	+ 6
Loans ⁷		4,828	+ 354	- 502
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		1,322	- 2	- 6,002
Items in process of collection	(0)	56	- 14	- 15
Bank premises		664	+ 18	+ 67
Central bank liquidity swaps ⁹		58	+ 34	- 33
Foreign currency denominated assets ¹⁰		19,550	- 138	+ 1,759
Other assets ¹¹		30,193	- 16,722	- 206
Total assets	(0)	6,613,395	- 8,987	- 168,937

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 Feb 18, 2026	Change since	
			Wednesday Feb 11, 2026	Wednesday Feb 19, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,379,987	+ 405	+ 77,219
Reverse repurchase agreements ¹²		329,348	+ 8,693	- 131,681
Deposits	(0)	4,092,679	- 20,351	- 90,792
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,959,961	+ 1,468	- 316,180
U.S. Treasury, General Account		888,854	- 21,679	+ 149,916
Foreign official		9,439	0	- 245
Other ¹³	(0)	234,426	- 139	+ 75,718
Deferred availability cash items	(0)	449	+ 55	- 97
Treasury contributions to credit facilities ¹⁴		821	0	- 2,640
Other liabilities and accrued dividends ¹⁵		-236,171	+ 2,174	- 23,029
Total liabilities	(0)	6,567,114	- 9,022	- 171,019
<i>Capital accounts</i>				
Capital paid in		39,496	+ 36	+ 2,081
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		46,281	+ 36	+ 2,081

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, February 18, 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	898	8,066	815	1,238	1,891	3,695	1,720	794	446	740	2,294	3,640
Coin	1,555	53	63	188	49	212	112	249	38	65	109	152	263
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,533,759	150,642	3,465,855	128,863	266,128	587,655	431,815	331,558	98,646	43,658	62,665	293,048	673,227
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	1,322	1,322	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	58	2	19	2	6	11	2	3	1	0	1	2	7
Foreign currency denominated assets ⁴	19,550	826	6,595	676	2,028	3,808	662	1,092	495	126	217	571	2,455
Other assets ⁵	30,914	752	13,893	666	1,241	3,077	3,226	1,525	867	375	618	1,447	3,227
Interdistrict settlement account	0 +	11,077 -	165,923 -	6,630 -	29,559 -	48,875 +	9,092 +	126,830 +	7,619 +	16,489 +	23,435 +	22,593 +	33,852
Total assets	6,613,395	165,573	3,328,568	124,581	241,131	547,779	448,605	462,977	108,460	61,160	87,784	320,106	716,671

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, February 18, 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	2,379,987	82,654	738,199	65,062	116,370	170,518	356,360	118,441	78,252	38,850	47,215	213,115	354,951
Reverse repurchase agreements ⁶	329,348	7,583	174,787	6,498	13,422	29,640	21,782	16,708	4,969	2,200	3,161	14,772	33,827
Deposits	4,092,679	77,280	2,541,639	55,337	116,551	376,767	67,720	346,655	23,829	20,136	38,027	90,606	338,131
Depository institutions	2,959,961	77,275	1,589,601	55,336	116,513	375,962	67,708	167,045	23,817	20,077	38,000	90,526	338,100
U.S. Treasury, General Account	888,854	0	888,854	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 ⁷	234,426	3	53,772	0	33	797	11	179,608	11	59	26	79	27
Earnings remittances due to the U.S. Treasury ⁸	-245,298	-5,554	-144,243	-4,092	-10,480	-40,383	102	-22,126	-3	-513	-1,485	39	-16,560
Treasury contributions to credit facilities ⁹	821	821	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	9,576	843	3,354	244	382	1,176	892	763	279	212	229	373	829
Total liabilities	6,567,114	163,628	3,313,736	123,048	236,245	537,718	446,856	460,441	107,326	60,885	87,148	318,905	711,178
<i>Capital</i>													
Capital paid in	39,496	1,661	12,647	1,309	4,196	8,573	1,507	2,165	964	235	548	1,009	4,683
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	6,613,395	165,573	3,328,568	124,581	241,131	547,779	448,605	462,977	108,460	61,160	87,784	320,106	716,671

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, February 18, 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).

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

Millions of dollars

	Wednesday Feb 18, 2026
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,819,465
Less: Notes held by F.R. Banks not subject to collateralization	439,478
Federal Reserve notes to be collateralized	2,379,987
Collateral held against Federal Reserve notes	2,379,987
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,353,750
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,331,676
Less: Face value of securities under reverse repurchase agreements	361,392
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	5,970,284

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.