

FEDERAL RESERVE statistical release



H.4.1

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

April 9, 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 Apr 8, 2026
	Week ended Apr 8, 2026	Change from week ended		
		Apr 1, 2026	Apr 9, 2025	
Reserve Bank credit	6,638,019	+ 17,437	- 40,844	6,646,523
Securities held outright ¹	6,398,729	+ 15,589	- 11,949	6,405,806
U.S. Treasury securities	4,399,702	+ 15,589	+ 180,370	4,406,779
Bills ²	405,651	+ 15,181	+ 210,308	412,569
Notes and bonds, nominal ²	3,600,145	- 1,403	+ 7,588	3,600,145
Notes and bonds, inflation-indexed ²	290,669	+ 1,402	- 30,774	290,669
Inflation compensation ³	103,237	+ 408	- 6,752	103,395
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,996,680	0	- 192,319	1,996,680
Unamortized premiums on securities held outright ⁵	218,906	- 331	- 23,753	218,810
Unamortized discounts on securities held outright ⁵	-25,297	- 139	- 1,658	-25,268
Repurchase agreements ⁶	14	- 95	0	101
Foreign official	0	- 1	0	0
Others	14	- 94	0	101
Loans	5,671	+ 160	+ 1,476	5,923
Primary credit	5,620	+ 161	+ 3,269	5,873
Secondary credit	0	0	0	0
Seasonal credit	9	- 1	0	8
Paycheck Protection Program Liquidity Facility	42	- 1	- 1,793	42
Bank Term Funding Program	0	0	0	0
Other credit extensions ⁷	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸	1,332	+ 5	- 5,963	1,333
Float	-355	+ 101	- 39	-283
Central bank liquidity swaps ⁹	105	- 75	+ 11	105
Other Federal Reserve assets ¹⁰	38,914	+ 2,222	+ 1,031	39,997
Foreign currency denominated assets ¹¹	19,215	+ 150	+ 500	19,298
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹²	53,074	+ 14	+ 527	53,074
Total factors supplying reserve funds	6,736,549	+ 17,601	- 39,817	6,745,136

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 Apr 8, 2026
	Week ended Apr 8, 2026	Change from week ended		
		Apr 1, 2026	Apr 9, 2025	
Currency in circulation ¹²	2,451,502	+ 3,281	+ 74,259	2,452,773
Reverse repurchase agreements ¹³	356,597	+ 23,736	- 198,651	344,859
Foreign official and international accounts	354,161	+ 24,515	- 26,382	344,682
Others	2,437	- 778	- 172,268	177
Treasury cash holdings	388	+ 4	- 13	396
Deposits with F.R. Banks, other than reserve balances	1,002,334	- 96,477	+ 461,426	953,007
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	748,376	- 99,342	+ 442,327	697,079
Foreign official	9,440	0	+ 5	9,441
Other ¹⁴	244,518	+ 2,865	+ 19,094	246,487
Treasury contributions to credit facilities ¹⁵	821	0	- 2,640	821
Other liabilities and capital ¹⁶	-191,341	- 2,483	- 15,764	-190,252
Total factors, other than reserve balances, absorbing reserve funds	3,620,301	- 71,939	+ 318,617	3,561,603
Reserve balances with Federal Reserve Banks	3,116,247	+ 89,539	- 358,435	3,183,533

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 Apr 8, 2026
	Week ended Apr 8, 2026	Change from week ended		
		Apr 1, 2026	Apr 9, 2025	
Securities held in custody for foreign official and international accounts	2,997,130	- 15,337	- 297,180	2,987,751
Marketable U.S. Treasury securities ¹	2,702,417	- 14,911	- 228,452	2,693,026
Federal agency debt and mortgage-backed securities ²	217,242	+ 6	- 58,411	217,246
Other securities ³	77,472	- 431	- 10,316	77,479
Securities lent to dealers	42,148	- 1,434	+ 11,801	41,307
Overnight facility ⁴	42,148	- 1,434	+ 11,801	41,307
U.S. Treasury securities	42,148	- 1,434	+ 11,801	41,307
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, April 8, 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	2,509	3,414	0	0	0	...	5,923
<i>U.S. Treasury securities</i> ²							
Holdings	70,676	329,923	526,978	1,380,331	502,894	1,595,977	4,406,779
Weekly changes	+ 3,711	+ 1,905	+ 10,590	+ 175	+ 39	+ 154	+ 16,575
<i>Federal agency debt securities</i> ³							
Holdings	0	0	0	2,134	213	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> ⁴							
Holdings	0	19	15	4,900	83,861	1,907,886	1,996,680
Weekly changes	0	0	0	+ 103	+ 3,889	- 3,992	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	747	54	81	0	...	...	882
Repurchase agreements ⁶	101	0	...	...	...	...	101
Central bank liquidity swaps ⁷	105	0	0	0	0	0	105
Reverse repurchase agreements ⁶	344,859	0	...	...	...	...	344,859
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 Apr 8, 2026
Mortgage-backed securities held outright ¹	1,996,680
Residential mortgage-backed securities	1,989,009
Commercial mortgage-backed securities	7,672
Commitments to buy mortgage-backed securities ²	15
Commitments to sell mortgage-backed securities ²	146
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 Apr 8, 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	150	1,183	1,333

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 Apr 8, 2026	Change since	
			Wednesday Apr 1, 2026	Wednesday Apr 9, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,489	- 16	- 63
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,605,372	+ 15,460	- 28,990
Securities held outright ¹		6,405,806	+ 16,574	- 5,036
U.S. Treasury securities		4,406,779	+ 16,575	+ 187,283
Bills ²		412,569	+ 16,142	+ 217,226
Notes and bonds, nominal ²		3,600,145	0	+ 7,588
Notes and bonds, inflation-indexed ²		290,669	0	- 30,774
Inflation compensation ³		103,395	+ 432	- 6,758
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,996,680	0	- 192,319
Unamortized premiums on securities held outright ⁵		218,810	- 301	- 23,715
Unamortized discounts on securities held outright ⁵		-25,268	- 23	- 1,697
Repurchase agreements ⁶		101	- 649	+ 101
Loans ⁷		5,923	- 141	+ 1,357
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		1,333	+ 2	- 5,968
Items in process of collection	(0)	41	- 12	- 13
Bank premises		660	+ 5	+ 74
Central bank liquidity swaps ⁹		105	- 75	+ 11
Foreign currency denominated assets ¹⁰		19,298	+ 92	+ 478
Other assets ¹¹		39,336	+ 3,070	+ 925
Total assets	(0)	6,693,871	+ 18,527	- 33,545

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 Apr 8, 2026	Change since	
			Wednesday Apr 1, 2026	Wednesday Apr 9, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,401,579	+ 2,163	+ 74,310
Reverse repurchase agreements ¹²		344,859	+ 5,265	- 189,394
Deposits	(0)	4,136,540	+ 13,892	+ 99,898
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,183,533	+ 119,073	- 300,812
U.S. Treasury, General Account		697,079	- 106,474	+ 381,890
Foreign official		9,441	+ 1	+ 7
Other ¹³	(0)	246,487	+ 1,292	+ 18,812
Deferred availability cash items	(0)	324	- 561	- 119
Treasury contributions to credit facilities ¹⁴		821	0	- 2,640
Other liabilities and accrued dividends ¹⁵		-236,733	- 2,232	- 17,894
Total liabilities	(0)	6,647,390	+ 18,527	- 35,839
<i>Capital accounts</i>				
Capital paid in		39,696	0	+ 2,294
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		46,481	0	+ 2,294

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, April 8, 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	1,489	52	60	180	43	211	96	254	32	65	110	134	252
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,605,372	152,341	3,503,037	130,238	269,010	594,062	436,477	335,196	99,611	44,115	63,392	296,424	681,470
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	1,333	1,333	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	105	4	34	3	11	23	4	6	3	1	1	3	13
Foreign currency denominated assets ⁴	19,298	805	6,217	636	1,962	4,232	688	1,055	483	114	254	548	2,303
Other assets ⁵	40,038	966	18,841	850	1,632	3,897	3,799	1,996	776	483	736	1,864	4,198
Interdistrict settlement account	0 +	25,619 -	207,247 -	7,814 -	26,021 -	52,044 +	10,661 +	106,836 +	9,089 +	19,867 +	31,998 +	39,897 +	49,158
Total assets	6,693,871	182,019	3,329,008	124,909	247,874	552,273	455,419	447,062	110,787	65,091	97,231	341,164	741,033

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, April 8, 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	2,401,579	84,021	744,177	63,798	116,445	170,813	354,334	123,187	78,485	40,004	50,669	216,721	358,925
Reverse repurchase agreements ⁶	344,859	7,940	183,018	6,804	14,054	31,036	22,808	17,495	5,203	2,303	3,309	15,468	35,420
Deposits	4,136,540	92,086	2,526,766	56,604	122,571	380,043	75,642	326,040	25,699	22,827	43,966	107,386	356,910
Depository institutions	3,183,533	92,078	1,764,704	56,603	122,539	378,856	75,629	136,532	25,695	22,771	43,940	107,314	356,871
U.S. Treasury, General Account	697,079	0	697,079	0	0	0	0	0	0	0	0	0	0
Foreign official	9,441	2	9,413	1	4	9	1	2	1	0	1	1	5
Other ⁷	246,487	7	55,570	0	27	1,178	11	189,506	3	55	26	71	34
Earnings remittances due to the U.S. Treasury ⁸	-244,048	-5,618	-142,240	-4,043	-10,409	-40,654	120	-22,782	-7	-528	-1,563	43	-16,367
Treasury contributions to credit facilities ⁹	821	821	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,638	824	2,328	214	324	973	754	565	270	201	217	320	649
Total liabilities	6,647,390	180,075	3,314,050	123,377	242,984	542,211	453,657	444,505	109,649	64,807	96,600	339,938	735,537
<i>Capital</i>													
Capital paid in	39,696	1,661	12,773	1,309	4,200	8,573	1,521	2,186	968	244	542	1,034	4,686
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	6,693,871	182,019	3,329,008	124,909	247,874	552,273	455,419	447,062	110,787	65,091	97,231	341,164	741,033

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, April 8, 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

Federal Reserve notes and collateral	Wednesday Apr 8, 2026
Federal Reserve notes outstanding	2,820,653
Less: Notes held by F.R. Banks not subject to collateralization	419,074
Federal Reserve notes to be collateralized	2,401,579
Collateral held against Federal Reserve notes	2,401,579
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,375,343
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,405,907
Less: Face value of securities under reverse repurchase agreements	390,335
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,015,572

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.