

# FEDERAL RESERVE statistical release



## H.4.1 Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of Federal Reserve Banks

April 16, 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 15, 2026
	Week ended Apr 15, 2026	Change from week ended		
		Apr 8, 2026	Apr 16, 2025	
Reserve Bank credit	6,649,591	+ 11,572	- 32,380	6,658,179
Securities held outright <sup>1</sup>	6,406,009	+ 7,280	- 4,302	6,406,033
U.S. Treasury securities	4,407,052	+ 7,350	+ 188,040	4,407,209
Bills <sup>2</sup>	412,569	+ 6,918	+ 217,226	412,569
Notes and bonds, nominal <sup>2</sup>	3,602,791	+ 2,646	+ 7,694	3,618,666
Notes and bonds, inflation-indexed <sup>2</sup>	288,541	- 2,128	- 30,220	275,769
Inflation compensation <sup>3</sup>	103,152	- 85	- 6,659	100,205
Federal agency debt securities <sup>2</sup>	2,347	0	0	2,347
Mortgage-backed securities <sup>4</sup>	1,996,610	- 70	- 192,342	1,996,478
Unamortized premiums on securities held outright <sup>5</sup>	218,597	- 309	- 23,697	218,473
Unamortized discounts on securities held outright <sup>5</sup>	-25,276	+ 21	- 1,655	-25,313
Repurchase agreements <sup>6</sup>	1,495	+ 1,481	+ 823	10,463
Foreign official	0	0	- 671	0
Others	1,495	+ 1,481	+ 1,494	10,463
Loans	5,764	+ 93	+ 1,150	5,358
Primary credit	5,713	+ 93	+ 2,932	5,306
Secondary credit	0	0	0	0
Seasonal credit	10	+ 1	0	11
Paycheck Protection Program Liquidity Facility	41	- 1	- 1,783	40
Bank Term Funding Program	0	0	0	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>	1,333	+ 1	- 5,900	1,333
Float	-289	+ 66	+ 61	-354
Central bank liquidity swaps <sup>9</sup>	106	+ 1	+ 3	106
Other Federal Reserve assets <sup>10</sup>	41,851	+ 2,937	+ 1,136	42,080
Foreign currency denominated assets <sup>11</sup>	19,333	+ 118	+ 125	19,409
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>	53,088	+ 14	+ 541	53,088
<b>Total factors supplying reserve funds</b>	<b>6,748,252</b>	<b>+ 11,703</b>	<b>- 31,715</b>	<b>6,756,917</b>

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 15, 2026
	Week ended Apr 15, 2026	Change from week ended		
		Apr 8, 2026	Apr 16, 2025	
Currency in circulation <sup>12</sup>	2,452,204	+ 702	+ 75,247	2,452,150
Reverse repurchase agreements <sup>13</sup>	349,111	- 7,486	- 101,851	339,866
Foreign official and international accounts	348,728	- 5,433	- 6,230	339,643
Others	383	- 2,054	- 95,621	223
Treasury cash holdings	396	+ 8	- 25	395
Deposits with F.R. Banks, other than reserve balances	1,004,286	+ 1,952	+ 335,741	1,170,685
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	751,354	+ 2,978	+ 328,371	924,435
Foreign official	9,440	0	+ 6	9,442
Other <sup>14</sup>	243,492	- 1,026	+ 7,364	236,809
Treasury contributions to credit facilities <sup>15</sup>	821	0	- 2,640	821
Other liabilities and capital <sup>16</sup>	-188,154	+ 3,187	- 15,745	-187,187
<b>Total factors, other than reserve balances, absorbing reserve funds</b>	<b>3,618,664</b>	<b>- 1,637</b>	<b>+ 290,728</b>	<b>3,776,731</b>
<b>Reserve balances with Federal Reserve Banks</b>	<b>3,129,588</b>	<b>+ 13,341</b>	<b>- 322,442</b>	<b>2,980,186</b>

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 15, 2026
	Week ended Apr 15, 2026	Change from week ended		
		Apr 8, 2026	Apr 16, 2025	
Securities held in custody for foreign official and international accounts	2,990,807	- 6,323	- 301,905	2,998,484
Marketable U.S. Treasury securities <sup>1</sup>	2,696,611	- 5,806	- 233,279	2,705,302
Federal agency debt and mortgage-backed securities <sup>2</sup>	217,229	- 13	- 57,838	217,205
Other securities <sup>3</sup>	76,966	- 506	- 10,789	75,977
Securities lent to dealers	39,038	- 3,110	+ 3,040	35,479
Overnight facility <sup>4</sup>	39,038	- 3,110	+ 3,040	35,479
U.S. Treasury securities	39,038	- 3,110	+ 3,040	35,479
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 15, 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>	3,005	2,353	0	0	0	...	5,358
<i>U.S. Treasury securities</i> <sup>2</sup>							
Holdings	80,940	306,882	521,259	1,388,245	509,849	1,600,033	4,407,209
Weekly changes	+ 10,264	- 23,041	- 5,719	+ 7,914	+ 6,955	+ 4,056	+ 430
<i>Federal agency debt securities</i> <sup>3</sup>							
Holdings	0	0	0	2,134	213	0	2,347
Weekly changes	0	0	0	0	0	0	0
<i>Mortgage-backed securities</i> <sup>4</sup>							
Holdings	0	19	15	4,900	83,861	1,907,683	1,996,478
Weekly changes	0	0	0	0	0	- 203	- 202
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) <sup>5</sup>	743	54	78	0	...	...	874
Repurchase agreements <sup>6</sup>	10,463	0	...	...	...	...	10,463
Central bank liquidity swaps <sup>7</sup>	106	0	0	0	0	0	106
Reverse repurchase agreements <sup>6</sup>	339,866	0	...	...	...	...	339,866
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 15, 2026
Mortgage-backed securities held outright <sup>1</sup>	1,996,478
Residential mortgage-backed securities	1,988,806
Commercial mortgage-backed securities	7,672
Commitments to buy mortgage-backed securities <sup>2</sup>	15
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 Apr 15, 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	142	1,190	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.

## H.4.1

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

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Apr 15, 2026	Change since	
			Wednesday Apr 8, 2026	Wednesday Apr 16, 2025
<b>Assets</b>				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,478	- 11	- 66
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,615,014	+ 9,642	- 16,588
Securities held outright <sup>1</sup>		6,406,033	+ 227	- 2,446
U.S. Treasury securities		4,407,209	+ 430	+ 189,950
Bills <sup>2</sup>		412,569	0	+ 217,226
Notes and bonds, nominal <sup>2</sup>		3,618,666	+ 18,521	+ 17,219
Notes and bonds, inflation-indexed <sup>2</sup>		275,769	- 14,900	- 36,286
Inflation compensation <sup>3</sup>		100,205	- 3,190	- 8,209
Federal agency debt securities <sup>2</sup>		2,347	0	0
Mortgage-backed securities <sup>4</sup>		1,996,478	- 202	- 192,395
Unamortized premiums on securities held outright <sup>5</sup>		218,473	- 337	- 23,739
Unamortized discounts on securities held outright <sup>5</sup>		-25,313	- 45	- 1,677
Repurchase agreements <sup>6</sup>		10,463	+ 10,362	+ 10,460
Loans <sup>7</sup>		5,358	- 565	+ 814
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) <sup>8</sup>		1,333	0	- 5,730
Items in process of collection	(0)	36	- 5	- 21
Bank premises		664	+ 4	+ 91
Central bank liquidity swaps <sup>9</sup>		106	+ 1	+ 3
Foreign currency denominated assets <sup>10</sup>		19,409	+ 111	+ 85
Other assets <sup>11</sup>		41,418	+ 2,082	+ 807
<b>Total assets</b>	(0)	<b>6,705,696</b>	<b>+ 11,825</b>	<b>- 21,417</b>

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 Apr 15, 2026	Change since	
			Wednesday Apr 8, 2026	Wednesday Apr 16, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,400,932	- 647	+ 73,990
Reverse repurchase agreements <sup>12</sup>		339,866	- 4,993	- 72,562
Deposits	(0)	4,150,873	+ 14,333	- 4,391
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,980,188	- 203,345	- 300,657
U.S. Treasury, General Account		924,435	+ 227,356	+ 285,652
Foreign official		9,442	+ 1	+ 9
Other <sup>13</sup>	(0)	236,809	- 9,678	+ 10,606
Deferred availability cash items	(0)	390	+ 66	- 79
Treasury contributions to credit facilities <sup>14</sup>		821	0	- 2,640
Other liabilities and accrued dividends <sup>15</sup>		-233,669	+ 3,064	- 17,993
<b>Total liabilities</b>	<b>(0)</b>	<b>6,659,214</b>	<b>+ 11,824</b>	<b>- 23,673</b>
<i>Capital accounts</i>				
Capital paid in		39,697	+ 1	+ 2,256
Surplus		6,785	0	0
Other capital accounts		0	0	0
<b>Total capital</b>		<b>46,482</b>	<b>+ 1</b>	<b>+ 2,256</b>

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.

H.4.1

**6. Statement of Condition of Each Federal Reserve Bank, April 15, 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	891	8,007	818	1,240	1,901	3,698	1,737	791	452	758	2,291	3,653
Coin	1,478	52	59	180	42	212	97	254	31	65	109	130	249
Securities, unamortized premiums and discounts, repurchase agreements, and loans <sup>1</sup>	6,615,014	165,651	3,359,209	131,442	255,291	545,216	463,456	414,677	109,306	56,825	82,397	324,444	707,100
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) <sup>2</sup>	1,333	1,333	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps <sup>3</sup>	106	4	34	3	11	23	4	6	3	1	1	3	13
Foreign currency denominated assets <sup>4</sup>	19,409	810	6,252	640	1,973	4,257	692	1,061	486	115	256	551	2,317
Other assets <sup>5</sup>	42,119	1,085	19,118	896	1,648	3,814	4,073	2,531	881	539	878	2,109	4,547
Interdistrict settlement account	0 +	9,377 +	1,988 -	12,883 -	20,661 +	16,364 -	23,070 +	10,084 -	2,949 +	5,689 +	10,791 +	1,222 +	4,048
<b>Total assets</b>	<b>6,705,696</b>	<b>179,202</b>	<b>3,394,667</b>	<b>121,096</b>	<b>239,543</b>	<b>571,787</b>	<b>448,949</b>	<b>430,350</b>	<b>108,549</b>	<b>63,686</b>	<b>95,190</b>	<b>330,749</b>	<b>721,927</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, April 15, 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	2,400,932	83,957	745,224	63,158	115,992	170,720	353,945	123,436	78,527	39,987	50,693	216,484	358,809
Reverse repurchase agreements <sup>6</sup>	339,866	8,494	172,705	6,756	13,124	28,028	23,830	21,301	5,617	2,920	4,234	16,660	36,196
Deposits	4,150,873	88,702	2,600,046	53,416	115,486	402,405	68,387	305,074	22,936	20,788	40,926	95,903	336,805
Depository institutions	2,980,188	88,689	1,607,884	53,414	115,460	401,302	68,374	127,906	22,915	20,735	40,899	95,837	336,773
U.S. Treasury, General Account	924,435	0	924,435	0	0	0	0	0	0	0	0	0	0
Foreign official	9,442	2	9,414	1	4	9	1	2	1	0	1	1	5
Other <sup>7</sup>	236,809	11	58,313	0	22	1,094	12	177,166	20	52	26	66	27
Earnings remittances due to the U.S. Treasury <sup>8</sup>	-243,357	-5,594	-141,839	-4,017	-10,361	-40,700	164	-22,800	39	-513	-1,550	86	-16,272
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	10,079	877	3,573	250	414	1,271	861	782	292	220	256	390	894
<b>Total liabilities</b>	<b>6,659,214</b>	<b>177,257</b>	<b>3,379,709</b>	<b>119,564</b>	<b>234,654</b>	<b>561,725</b>	<b>447,187</b>	<b>427,793</b>	<b>107,411</b>	<b>63,401</b>	<b>94,559</b>	<b>329,523</b>	<b>716,432</b>
<i>Capital</i>													
Capital paid in	39,697	1,662	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
<b>Total liabilities and capital</b>	<b>6,705,696</b>	<b>179,202</b>	<b>3,394,667</b>	<b>121,096</b>	<b>239,543</b>	<b>571,787</b>	<b>448,949</b>	<b>430,350</b>	<b>108,549</b>	<b>63,686</b>	<b>95,190</b>	<b>330,749</b>	<b>721,927</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, April 15, 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

	Wednesday Apr 15, 2026
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,822,188
Less: Notes held by F.R. Banks not subject to collateralization	421,256
Federal Reserve notes to be collateralized	2,400,932
Collateral held against Federal Reserve notes	2,400,932
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>	2,374,695
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities <sup>1,2</sup>	6,416,496
Less: Face value of securities under reverse repurchase agreements	382,770
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,033,727

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.