

FEDERAL RESERVE statistical release



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

April 23, 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 22, 2026
	Week ended Apr 22, 2026	Change from week ended		
		Apr 15, 2026	Apr 23, 2025	
Reserve Bank credit	6,653,846	+ 4,255	- 26,130	6,660,097
Securities held outright ¹	6,410,344	+ 4,335	+ 3,075	6,415,890
U.S. Treasury securities	4,412,889	+ 5,837	+ 195,355	4,420,267
Bills ²	417,988	+ 5,419	+ 222,645	425,214
Notes and bonds, nominal ²	3,618,666	+ 15,875	+ 17,219	3,618,666
Notes and bonds, inflation-indexed ²	275,769	- 12,772	- 36,286	275,769
Inflation compensation ³	100,466	- 2,686	- 8,223	100,618
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,995,108	- 1,502	- 192,280	1,993,276
Unamortized premiums on securities held outright ⁵	218,220	- 377	- 23,688	218,041
Unamortized discounts on securities held outright ⁵	-25,381	- 105	- 1,654	-25,358
Repurchase agreements ⁶	1	- 1,494	- 143	4
Foreign official	0	0	- 143	0
Others	1	- 1,494	0	4
Loans	5,851	+ 87	+ 1,092	6,073
Primary credit	5,803	+ 90	+ 2,870	6,032
Secondary credit	0	0	0	0
Seasonal credit	12	+ 2	0	11
Paycheck Protection Program Liquidity Facility	37	- 4	- 1,777	31
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	1,333	0	- 5,731	1,335
Float	-284	+ 5	- 17	-275
Central bank liquidity swaps ⁹	101	- 5	+ 28	101
Other Federal Reserve assets ¹⁰	43,660	+ 1,809	+ 907	44,286
Foreign currency denominated assets ¹¹	19,400	+ 67	+ 12	19,302
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹²	53,102	+ 14	+ 555	53,102
Total factors supplying reserve funds	6,752,589	+ 4,337	- 25,563	6,758,742

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 22, 2026
	Week ended Apr 22, 2026	Change from week ended		
		Apr 15, 2026	Apr 23, 2025	
Currency in circulation ¹²	2,452,526	+ 322	+ 74,934	2,453,331
Reverse repurchase agreements ¹³	327,881	- 21,230	- 139,611	325,124
Foreign official and international accounts	327,535	- 21,193	- 45,922	324,586
Others	345	- 38	- 93,690	538
Treasury cash holdings	396	0	- 80	396
Deposits with F.R. Banks, other than reserve balances	1,259,196	+ 254,910	+ 410,951	1,253,803
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	1,005,968	+ 254,614	+ 399,336	1,007,172
Foreign official	9,441	+ 1	+ 7	9,441
Other ¹⁴	243,786	+ 294	+ 11,607	237,190
Treasury contributions to credit facilities ¹⁵	821	0	- 2,640	821
Other liabilities and capital ¹⁶	-190,055	- 1,901	- 14,207	-189,310
Total factors, other than reserve balances, absorbing reserve funds	3,850,764	+ 232,100	+ 329,346	3,844,166
Reserve balances with Federal Reserve Banks	2,901,825	- 227,763	- 354,909	2,914,576

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 22, 2026
	Week ended Apr 22, 2026	Change from week ended		
		Apr 15, 2026	Apr 23, 2025	
Securities held in custody for foreign official and international accounts	3,018,353	+ 27,546	- 276,584	3,020,364
Marketable U.S. Treasury securities ¹	2,725,666	+ 29,055	- 209,548	2,728,359
Federal agency debt and mortgage-backed securities ²	216,757	- 472	- 56,194	216,452
Other securities ³	75,930	- 1,036	- 10,843	75,553
Securities lent to dealers	36,637	- 2,401	+ 7,450	41,999
Overnight facility ⁴	36,637	- 2,401	+ 7,450	41,999
U.S. Treasury securities	36,637	- 2,401	+ 7,450	41,999
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 22, 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	4,284	1,788	0	0	0	...	6,073
<i>U.S. Treasury securities</i> ²							
Holdings	89,725	315,690	516,358	1,388,419	509,888	1,600,187	4,420,267
Weekly changes	+ 8,785	+ 8,808	- 4,901	+ 174	+ 39	+ 154	+ 13,058
<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	1,904,482	1,993,276
Weekly changes	0	0	0	0	0	- 3,201	- 3,202
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	706	58	72	0	...	...	836
Repurchase agreements ⁶	4	0	...	...	...	...	4
Central bank liquidity swaps ⁷	101	0	0	0	0	0	101
Reverse repurchase agreements ⁶	325,124	0	...	...	...	...	325,124
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 22, 2026
Mortgage-backed securities held outright ¹	1,993,276
Residential mortgage-backed securities	1,985,616
Commercial mortgage-backed securities	7,660
Commitments to buy mortgage-backed securities ²	0
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 Apr 22, 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	132	1,204	1,335

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 22, 2026	Change since	
			Wednesday Apr 15, 2026	Wednesday Apr 23, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,458	- 20	- 67
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,614,650	- 364	- 14,772
Securities held outright ¹		6,415,890	+ 9,857	+ 10,443
U.S. Treasury securities		4,420,267	+ 13,058	+ 202,573
Bills ²		425,214	+ 12,645	+ 229,871
Notes and bonds, nominal ²		3,618,666	0	+ 17,219
Notes and bonds, inflation-indexed ²		275,769	0	- 36,286
Inflation compensation ³		100,618	+ 413	- 8,231
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,993,276	- 3,202	- 192,130
Unamortized premiums on securities held outright ⁵		218,041	- 432	- 23,658
Unamortized discounts on securities held outright ⁵		-25,358	- 45	- 1,702
Repurchase agreements ⁶		4	- 10,459	- 996
Loans ⁷		6,073	+ 715	+ 1,142
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		1,335	+ 2	- 5,737
Items in process of collection	(0)	49	+ 13	- 10
Bank premises		668	+ 4	+ 94
Central bank liquidity swaps ⁹		101	- 5	+ 28
Foreign currency denominated assets ¹⁰		19,302	- 107	+ 12
Other assets ¹¹		43,619	+ 2,201	+ 941
Total assets	(0)	6,707,419	+ 1,723	- 19,511

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 22, 2026	Change since	
			Wednesday Apr 15, 2026	Wednesday Apr 23, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,402,080	+ 1,148	+ 73,316
Reverse repurchase agreements ¹²		325,124	- 14,742	- 219,866
Deposits	(0)	4,168,380	+ 17,507	+ 143,877
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,914,576	- 65,612	- 294,339
U.S. Treasury, General Account		1,007,172	+ 82,737	+ 431,013
Foreign official		9,441	- 1	+ 7
Other ¹³	(0)	237,190	+ 381	+ 7,195
Deferred availability cash items	(0)	324	- 66	- 105
Treasury contributions to credit facilities ¹⁴		821	0	- 2,640
Other liabilities and accrued dividends ¹⁵		-235,801	- 2,132	- 16,357
Total liabilities	(0)	6,660,927	+ 1,713	- 21,776
<i>Capital accounts</i>				
Capital paid in		39,706	+ 9	+ 2,264
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		46,491	+ 9	+ 2,264

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 22, 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	891	8,007	818	1,240	1,901	3,698	1,737	791	452	758	2,291	3,653
Coin	1,458	52	59	176	44	206	90	254	30	65	110	124	248
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,614,650	165,703	3,358,643	131,482	255,251	545,130	463,372	414,750	109,344	56,819	82,388	324,579	707,190
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	1,335	1,335	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	101	4	33	3	10	22	4	6	3	1	1	3	12
Foreign currency denominated assets ⁴	19,302	805	6,219	637	1,962	4,233	688	1,055	483	114	254	548	2,304
Other assets ⁵	44,335	1,138	20,226	939	1,732	4,016	4,234	2,668	917	570	906	2,233	4,757
Interdistrict settlement account	0	- 648	+ 110,199	- 13,437	- 35,752	- 20,002	- 29,010	+ 9,825	- 4,904	+ 2,753	+ 8,252	- 9,890	- 17,386
Total assets	6,707,419	169,281	3,503,385	120,618	224,487	535,506	443,075	430,293	106,664	60,774	92,669	319,889	700,778

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 22, 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	2,402,080	83,685	745,342	63,449	116,076	170,595	354,657	123,526	78,226	39,967	50,643	216,574	359,342
Reverse repurchase agreements ⁶	325,124	8,126	165,214	6,463	12,555	26,812	22,796	20,377	5,373	2,794	4,050	15,938	34,626
Deposits	4,168,380	79,474	2,717,101	52,968	100,988	367,810	62,930	306,121	21,631	18,035	38,675	85,765	316,882
Depository institutions	2,914,576	79,460	1,643,591	52,967	100,957	366,694	62,918	127,231	21,610	17,981	38,648	85,667	316,851
U.S. Treasury, General Account	1,007,172	0	1,007,172	0	0	0	0	0	0	0	0	0	0
Foreign official	9,441	2	9,414	1	4	9	1	2	1	0	1	1	5
Other ⁷	237,190	12	56,924	0	26	1,108	10	178,888	20	54	26	96	26
Earnings remittances due to the U.S. Treasury ⁸	-243,057	-5,591	-141,493	-4,005	-10,340	-40,757	140	-22,841	25	-508	-1,548	70	-16,208
Treasury contributions to credit facilities ⁹	821	821	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,580	822	2,262	211	319	985	790	553	272	202	218	316	630
Total liabilities	6,660,927	167,336	3,488,427	119,086	219,597	525,445	441,313	427,737	105,526	60,490	92,037	318,662	695,272
<i>Capital</i>													
Capital paid in	39,706	1,662	12,773	1,309	4,200	8,573	1,521	2,186	968	244	542	1,034	4,696
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	6,707,419	169,281	3,503,385	120,618	224,487	535,506	443,075	430,293	106,664	60,774	92,669	319,889	700,778

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 22, 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).

H.4.1

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

Millions of dollars

	Wednesday Apr 22, 2026
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,823,882
Less: Notes held by F.R. Banks not subject to collateralization	421,802
Federal Reserve notes to be collateralized	2,402,080
Collateral held against Federal Reserve notes	2,402,080
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,375,843
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,415,894
Less: Face value of securities under reverse repurchase agreements	365,276
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,050,618

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.