

FEDERAL RESERVE statistical release



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

May 28, 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 May 27, 2026
	Week ended May 27, 2026	Change from week ended		
		May 20, 2026	May 28, 2025	
Reserve Bank credit	6,666,992	- 296	+ 29,717	6,657,093
Securities held outright ¹	6,437,485	+ 1,922	+ 55,930	6,429,034
U.S. Treasury securities	4,461,156	+ 8,472	+ 247,491	4,461,901
Bills ²	462,426	+ 7,516	+ 267,008	462,896
Notes and bonds, nominal ²	3,615,393	0	+ 20,994	3,615,393
Notes and bonds, inflation-indexed ²	279,041	0	- 34,726	279,041
Inflation compensation ³	104,295	+ 956	- 5,786	104,571
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,973,982	- 6,550	- 191,561	1,964,786
Unamortized premiums on securities held outright ⁵	216,244	- 474	- 23,123	215,976
Unamortized discounts on securities held outright ⁵	-25,616	+ 10	- 1,560	-25,556
Repurchase agreements ⁶	192	+ 190	+ 191	111
Foreign official	0	0	0	0
Others	192	+ 190	+ 191	111
Loans	6,026	+ 30	+ 2,283	6,400
Primary credit	5,988	+ 29	+ 4,044	6,362
Secondary credit	0	0	0	0
Seasonal credit	11	+ 2	- 14	12
Paycheck Protection Program Liquidity Facility	26	- 2	- 1,748	26
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁷	716	- 692	- 4,773	599
Float	-315	- 55	+ 63	-365
Central bank liquidity swaps ⁸	50	+ 30	+ 33	50
Other Federal Reserve assets ⁹	32,211	- 1,258	+ 673	30,844
Foreign currency denominated assets ¹⁰	19,218	- 43	- 40	19,239
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹¹	53,172	+ 14	+ 612	53,172
Total factors supplying reserve funds	6,765,623	- 325	+ 30,289	6,755,745

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 May 27, 2026
	Week ended May 27, 2026	Change from week ended		
		May 20, 2026	May 28, 2025	
Currency in circulation ¹¹	2,464,264	+ 5,283	+ 75,060	2,465,412
Reverse repurchase agreements ¹²	301,399	- 22,346	- 226,156	300,879
Foreign official and international accounts	299,859	- 16,893	- 69,969	299,026
Others	1,540	- 5,452	- 156,187	1,853
Treasury cash holdings	391	- 3	- 160	392
Deposits with F.R. Banks, other than reserve balances	1,115,409	+ 76,936	+ 395,390	1,103,848
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	830,296	+ 49,003	+ 363,092	842,660
Foreign official	9,442	- 14	- 1	9,443
Other ¹³	275,671	+ 27,947	+ 32,298	251,745
Treasury contributions to credit facilities ¹⁴	117	- 704	- 2,117	0
Other liabilities and capital ¹⁵	-182,518	+ 3,509	- 7,629	-181,811
Total factors, other than reserve balances, absorbing reserve funds	3,699,063	+ 62,676	+ 234,389	3,688,720
Reserve balances with Federal Reserve Banks	3,066,560	- 63,002	- 204,101	3,067,025

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 assets purchased pursuant to terms of the credit facility and amounts related to Treasury contributions to the facility. Refer to note on consolidation below.
8. 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.
9. Includes bank premises, accrued interest, and other accounts receivable.
10. Revalued daily at current foreign currency exchange rates.
11. Estimated.
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.

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 May 27, 2026
	Week ended May 27, 2026	Change from week ended		
		May 20, 2026	May 28, 2025	
Securities held in custody for foreign official and international accounts	2,972,354	+ 1,816	- 287,492	2,964,643
Marketable U.S. Treasury securities ¹	2,686,628	+ 6,368	- 224,514	2,679,650
Federal agency debt and mortgage-backed securities ²	209,777	- 4,838	- 54,566	209,259
Other securities ³	75,949	+ 286	- 8,413	75,734
Securities lent to dealers	43,923	- 461	+ 10,819	40,522
Overnight facility ⁴	43,923	- 461	+ 10,819	40,522
U.S. Treasury securities	43,923	- 461	+ 10,819	40,522
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, May 27, 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	3,924	2,476	0	0	0	...	6,400
<i>U.S. Treasury securities</i> ²							
Holdings	93,305	347,048	500,718	1,430,262	481,343	1,609,226	4,461,901
Weekly changes	+ 4,386	+ 3,137	- 4,134	+ 382	+ 85	+ 334	+ 4,189
<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	0	14	5,355	84,966	1,874,451	1,964,786
Weekly changes	- 7	0	- 1	- 86	- 1,546	- 11,235	- 12,875
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	585	76	96	0	...	...	756
Repurchase agreements ⁶	111	0	...	...	...	...	111
Central bank liquidity swaps ⁷	50	0	0	0	0	0	50
Reverse repurchase agreements ⁶	300,879	0	...	...	...	...	300,879
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 May 27, 2026
Mortgage-backed securities held outright ¹	1,964,786
Residential mortgage-backed securities	1,957,188
Commercial mortgage-backed securities	7,599
Commitments to buy mortgage-backed securities ²	75
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 May 27, 2026				
	Outstanding principal amount of loan extended to the LLC ¹	Net portfolio holdings of Credit Facilities LLC			Total
		Outstanding amount of facility asset purchases ²	Treasury contributions and other assets ³		
MS Facilities 2020 LLC (Main Street Lending Program)	0	125	474	599	

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 March 31, 2026.
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 May 27, 2026	Change since	
			Wednesday May 20, 2026	Wednesday May 28, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,384	- 21	- 68
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,625,965	- 8,302	+ 34,844
Securities held outright ¹		6,429,034	- 8,685	+ 56,795
U.S. Treasury securities		4,461,901	+ 4,189	+ 248,171
Bills ²		462,896	+ 3,289	+ 267,478
Notes and bonds, nominal ²		3,615,393	0	+ 20,994
Notes and bonds, inflation-indexed ²		279,041	0	- 34,726
Inflation compensation ³		104,571	+ 901	- 5,575
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,964,786	- 12,875	- 191,375
Unamortized premiums on securities held outright ⁵		215,976	- 542	- 23,084
Unamortized discounts on securities held outright ⁵		-25,556	+ 59	- 1,566
Repurchase agreements ⁶		111	+ 104	+ 110
Loans ⁷		6,400	+ 763	+ 2,589
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		599	- 821	- 4,692
Items in process of collection	(0)	65	+ 12	- 7
Bank premises		679	+ 10	+ 109
Central bank liquidity swaps ⁹		50	+ 34	+ 33
Foreign currency denominated assets ¹⁰		19,239	- 4	+ 101
Other assets ¹¹		30,165	- 168	+ 817
Total assets	(0)	6,704,383	- 9,260	+ 31,139

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 May 27, 2026	Change since	
			Wednesday May 20, 2026	Wednesday May 28, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,414,013	+ 3,634	+ 73,737
Reverse repurchase agreements ¹²		300,879	- 41,749	- 243,232
Deposits	(0)	4,170,873	+ 26,297	+ 210,176
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,067,025	- 39,691	- 226,989
U.S. Treasury, General Account		842,660	+ 60,681	+ 406,033
Foreign official		9,443	0	+ 5
Other ¹³	(0)	251,745	+ 5,307	+ 31,127
Deferred availability cash items	(0)	429	+ 113	- 341
Treasury contributions to credit facilities ¹⁴		0	- 821	- 2,029
Other liabilities and accrued dividends ¹⁵		-229,081	+ 3,233	- 8,925
Total liabilities	(0)	6,657,113	- 9,294	+ 29,386
<i>Capital accounts</i>				
Capital paid in		40,485	+ 34	+ 1,752
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,270	+ 34	+ 1,752

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 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, May 27, 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	1,384	48	60	172	36	195	91	243	26	62	105	114	231
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,625,965	165,948	3,364,159	131,734	255,674	546,210	464,143	415,285	109,593	56,963	82,523	324,933	708,799
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	599	599	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	50	2	16	2	5	11	2	3	1	0	1	1	6
Foreign currency denominated assets ⁴	19,239	803	6,198	634	1,956	4,219	686	1,052	482	114	253	546	2,296
Other assets ⁵	30,909	799	13,350	681	1,193	2,897	3,262	1,823	872	440	709	1,570	3,315
Interdistrict settlement account	0 +	10,599 +	43,332 -	17,345 -	25,887 -	8,516 -	32,709 +	29,429 -	4,929 +	3,871 +	10,462 -	7,009 -	1,298
Total assets	6,704,383	179,689	3,435,122	116,697	234,216	546,918	439,173	449,571	106,835	61,902	94,811	322,446	717,003

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, May 27, 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	2,414,013	84,154	747,792	64,202	117,061	170,054	351,733	125,728	78,629	40,341	53,200	219,496	361,624
Reverse repurchase agreements ⁶	300,879	7,520	152,894	5,981	11,618	24,813	21,096	18,858	4,972	2,585	3,748	14,749	32,044
Deposits	4,170,873	90,619	2,654,748	48,610	109,826	381,249	63,375	324,502	21,707	18,915	38,344	86,495	332,484
Depository institutions	3,067,025	90,612	1,734,524	48,609	109,797	380,244	63,362	142,173	21,703	18,810	38,316	86,425	332,449
U.S. Treasury, General Account	842,660	0	842,660	0	0	0	0	0	0	0	0	0	0
Foreign official	9,443	2	9,416	1	4	9	1	2	1	0	1	1	5
Other ⁷	251,745	5	68,148	0	25	996	11	182,326	3	105	28	69	30
Earnings remittances due to the U.S. Treasury ⁸	-239,240	-5,514	-139,084	-3,886	-10,080	-40,656	190	-22,876	34	-439	-1,481	111	-15,558
Treasury contributions to credit facilities ⁹	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	10,588	974	3,807	256	418	1,389	931	787	296	215	241	378	897
Total liabilities	6,657,113	177,752	3,420,157	115,163	228,843	536,848	437,325	446,999	105,638	61,617	94,051	321,229	711,492
<i>Capital</i>													
Capital paid in	40,485	1,653	12,779	1,310	4,683	8,582	1,607	2,202	1,027	245	671	1,025	4,701
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	6,704,383	179,689	3,435,122	116,697	234,216	546,918	439,173	449,571	106,835	61,902	94,811	322,446	717,003

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, May 27, 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 May 27, 2026
Federal Reserve notes and collateral	
Federal Reserve notes outstanding	2,821,608
Less: Notes held by F.R. Banks not subject to collateralization	407,595
Federal Reserve notes to be collateralized	2,414,013
Collateral held against Federal Reserve notes	2,414,013
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,387,776
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,429,145
Less: Face value of securities under reverse repurchase agreements	337,675
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,091,471

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.