

FEDERAL RESERVE statistical release



H.4.1

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

July 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 Jul 8, 2026
	Week ended Jul 8, 2026	Change from week ended		
		Jul 1, 2026	Jul 9, 2025	
Reserve Bank credit	6,685,539	+ 8,390	+ 71,934	6,688,711
Securities held outright ¹	6,450,444	+ 7,774	+ 101,137	6,453,494
U.S. Treasury securities	4,499,699	+ 7,774	+ 291,234	4,502,749
Bills ²	496,404	+ 7,111	+ 300,986	499,249
Notes and bonds, nominal ²	3,611,801	- 2,566	+ 26,550	3,611,801
Notes and bonds, inflation-indexed ²	282,634	+ 2,566	- 33,397	282,634
Inflation compensation ³	108,861	+ 664	- 2,903	109,066
Federal agency debt securities ²	2,347	0	0	2,347
Mortgage-backed securities ⁴	1,948,398	0	- 190,098	1,948,398
Unamortized premiums on securities held outright ⁵	213,963	- 298	- 22,445	213,881
Unamortized discounts on securities held outright ⁵	-25,748	- 93	- 2,054	-25,704
Repurchase agreements ⁶	1	+ 1	- 14	0
Foreign official	0	0	0	0
Others	1	+ 1	- 14	0
Loans	6,660	- 1,067	- 1,241	5,822
Primary credit	6,607	- 1,067	+ 184	5,771
Secondary credit	0	0	0	0
Seasonal credit	34	0	0	32
Paycheck Protection Program Liquidity Facility	19	0	- 1,425	19
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁷	628	+ 2	- 4,557	628
Float	-274	+ 170	+ 79	-353
Central bank liquidity swaps ⁸	170	- 80	+ 115	170
Other Federal Reserve assets ⁹	39,695	+ 1,982	+ 913	40,773
Foreign currency denominated assets ¹⁰	18,965	+ 25	- 693	18,893
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding ¹¹	53,256	+ 14	+ 688	53,256
Total factors supplying reserve funds	6,784,000	+ 8,428	+ 71,928	6,787,100

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 Jul 8, 2026
	Week ended Jul 8, 2026	Change from week ended		
		Jul 1, 2026	Jul 9, 2025	
Currency in circulation ¹¹	2,474,853	+ 2,061	+ 72,367	2,474,567
Reverse repurchase agreements ¹²	348,804	+ 4,026	- 258,968	348,475
Foreign official and international accounts	346,054	+ 9,339	- 44,093	345,128
Others	2,750	- 5,313	- 214,875	3,347
Treasury cash holdings	344	- 22	- 93	333
Deposits with F.R. Banks, other than reserve balances	1,039,827	- 132,061	+ 490,826	1,004,306
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	774,062	- 106,175	+ 454,173	749,244
Foreign official	9,445	- 1	+ 8	9,447
Other ¹³	256,321	- 25,884	+ 36,646	245,616
Treasury contributions to credit facilities ¹⁴	0	0	- 2,029	0
Other liabilities and capital ¹⁵	-178,739	+ 2,411	+ 1,162	-177,959
Total factors, other than reserve balances, absorbing reserve funds	3,685,089	- 123,586	+ 303,266	3,649,723
Reserve balances with Federal Reserve Banks	3,098,911	+ 132,014	- 231,338	3,137,377

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 Jul 8, 2026
	Week ended Jul 8, 2026	Change from week ended		
		Jul 1, 2026	Jul 9, 2025	
Securities held in custody for foreign official and international accounts	2,902,215	- 9,641	- 336,190	2,880,357
Marketable U.S. Treasury securities ¹	2,619,159	- 9,636	- 276,060	2,597,278
Federal agency debt and mortgage-backed securities ²	207,741	0	- 51,708	207,742
Other securities ³	75,316	- 3	- 8,421	75,336
Securities lent to dealers	43,915	+ 5,004	+ 11,464	42,070
Overnight facility ⁴	43,915	+ 5,004	+ 11,464	42,070
U.S. Treasury securities	43,915	+ 5,004	+ 11,464	42,070
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, July 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	2,496	3,326	0	0	0	...	5,822
<i>U.S. Treasury securities</i> ²							
Holdings	89,001	379,529	498,247	1,432,105	490,642	1,613,225	4,502,749
Weekly changes	+ 7,392	+ 36,147	- 33,521	+ 240	+ 52	+ 205	+ 10,514
<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	6	74	5,395	103,845	1,839,078	1,948,398
Weekly changes	0	0	0	+ 131	+ 15,284	- 15,414	0
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program) ⁵	490	41	95	0	...	...	626
Repurchase agreements ⁶	0	0	...	...	...	...	0
Central bank liquidity swaps ⁷	170	0	0	0	0	0	170
Reverse repurchase agreements ⁶	348,475	0	...	...	...	...	348,475
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 Jul 8, 2026
Mortgage-backed securities held outright ¹	1,948,398
Residential mortgage-backed securities	1,940,864
Commercial mortgage-backed securities	7,534
Commitments to buy mortgage-backed securities ²	26
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 Jul 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	43	585	628

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 Jul 8, 2026	Change since	
			Wednesday Jul 1, 2026	Wednesday Jul 9, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,368	- 4	- 69
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,647,493	+ 8,251	+ 77,852
Securities held outright ¹		6,453,494	+ 10,514	+ 104,125
U.S. Treasury securities		4,502,749	+ 10,514	+ 294,223
Bills ²		499,249	+ 9,956	+ 303,831
Notes and bonds, nominal ²		3,611,801	0	+ 26,550
Notes and bonds, inflation-indexed ²		282,634	0	- 33,397
Inflation compensation ³		109,066	+ 558	- 2,760
Federal agency debt securities ²		2,347	0	0
Mortgage-backed securities ⁴		1,948,398	0	- 190,098
Unamortized premiums on securities held outright ⁵		213,881	- 269	- 22,426
Unamortized discounts on securities held outright ⁵		-25,704	+ 16	- 2,066
Repurchase agreements ⁶		0	- 1	0
Loans ⁷		5,822	- 2,010	- 1,782
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ⁸		628	0	- 4,561
Items in process of collection	(0)	48	- 67	- 12
Bank premises		655	- 8	+ 95
Central bank liquidity swaps ⁹		170	- 80	+ 115
Foreign currency denominated assets ¹⁰		18,893	- 130	- 688
Other assets ¹¹		40,118	+ 3,083	+ 966
Total assets	(0)	6,735,609	+ 11,045	+ 73,697

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 Jul 8, 2026	Change since	
			Wednesday Jul 1, 2026	Wednesday Jul 9, 2025
<i>Liabilities</i>				
Federal Reserve notes, net of F.R. Bank holdings		2,423,008	- 390	+ 71,012
Reverse repurchase agreements ¹²		348,475	+ 10,037	- 261,298
Deposits	(0)	4,141,683	- 1,263	+ 264,508
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,137,377	+ 60,358	- 204,622
U.S. Treasury, General Account		749,244	- 58,115	+ 438,196
Foreign official		9,447	+ 2	+ 10
Other ¹³	(0)	245,616	- 3,507	+ 30,925
Deferred availability cash items	(0)	401	- 415	- 45
Treasury contributions to credit facilities ¹⁴		0	0	- 2,029
Other liabilities and accrued dividends ¹⁵		-225,663	+ 3,069	- 601
Total liabilities	(0)	6,687,904	+ 11,037	+ 71,547
<i>Capital accounts</i>				
Capital paid in		40,920	+ 8	+ 2,150
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,705	+ 8	+ 2,150

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, July 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	891	8,007	818	1,240	1,901	3,698	1,737	791	452	758	2,291	3,653
Coin	1,368	43	61	168	42	188	103	240	32	61	104	116	211
Securities, unamortized premiums and discounts, repurchase agreements, and loans ¹	6,647,493	166,743	3,375,517	132,162	256,526	547,926	465,728	416,729	109,938	57,136	82,767	326,153	710,168
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program) ²	628	628	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps ³	170	7	55	6	17	37	6	9	4	1	2	5	20
Foreign currency denominated assets ⁴	18,893	788	6,086	623	1,920	4,144	673	1,033	473	112	249	536	2,255
Other assets ⁵	40,821	1,047	18,491	883	1,594	3,717	3,927	2,452	839	554	846	2,066	4,406
Interdistrict settlement account	0 +	3,745 +	68,326 -	11,835 -	4,736 -	38,039 -	28,310 +	13,113 -	4,738 +	2,910 +	6,651 -	5,941 -	1,145
Total assets	6,735,609	173,891	3,476,543	122,825	256,603	519,873	445,825	435,313	107,338	61,226	91,377	325,226	719,568

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, July 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	2,423,008	84,266	746,010	64,629	119,290	171,805	349,049	126,929	78,271	40,697	54,307	221,754	366,001
Reverse repurchase agreements ⁶	348,475	8,709	177,080	6,927	13,456	28,738	24,433	21,841	5,759	2,994	4,341	17,082	37,113
Deposits	4,141,683	83,413	2,670,722	53,207	127,826	348,805	69,454	306,128	21,803	17,397	33,292	84,751	324,885
Depository institutions	3,137,377	83,402	1,842,437	53,205	127,795	347,932	69,442	131,249	21,800	17,340	33,266	84,664	324,845
U.S. Treasury, General Account	749,244	0	749,244	0	0	0	0	0	0	0	0	0	0
Foreign official	9,447	2	9,420	1	4	9	1	2	1	0	1	1	5
Other ⁷	245,616	9	69,622	0	27	864	11	174,878	2	57	25	86	35
Earnings remittances due to the U.S. Treasury ⁸	-235,052	-5,426	-136,188	-3,736	-9,850	-40,655	165	-22,918	26	-359	-1,418	91	-14,784
Treasury contributions to credit facilities ⁹	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	9,790	993	3,548	237	373	1,109	872	750	281	211	230	369	817
Total liabilities	6,687,904	171,955	3,461,172	121,265	251,095	509,803	443,973	432,730	106,140	60,941	90,752	324,047	714,033
<i>Capital</i>													
Capital paid in	40,920	1,653	13,186	1,336	4,818	8,582	1,610	2,212	1,029	245	536	986	4,725
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	6,735,609	173,891	3,476,543	122,825	256,603	519,873	445,825	435,313	107,338	61,226	91,377	325,226	719,568

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, July 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 Jul 8, 2026
Federal Reserve notes outstanding	2,824,935
Less: Notes held by F.R. Banks not subject to collateralization	401,927
Federal Reserve notes to be collateralized	2,423,008
Collateral held against Federal Reserve notes	2,423,008
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged ^{1,2}	2,396,771
Other assets pledged	0
<i>Memo:</i>	
Total U.S. Treasury, agency debt, and mortgage-backed securities ^{1,2}	6,453,494
Less: Face value of securities under reverse repurchase agreements	400,372
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,053,122

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.