FEDERAL RESERVE statistical release

H.4.1

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

July 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 Jul 15, 2026
	Week ended Jul 15, 2026	Change from week ended		
		Jul 8, 2026	Jul 16, 2025	
Reserve Bank credit	6,696,163	+ 10,624	+ 81,583	6,696,094
Securities held outright[1]	6,459,526	+ 9,082	+ 110,625	6,460,625
U.S. Treasury securities	4,508,790	+ 9,091	+ 300,712	4,509,941
Bills[2]	504,938	+ 8,534	+ 309,445	505,886
Notes and bonds, nominal[2]	3,613,568	+ 1,767	+ 25,860	3,624,172
Notes and bonds, inflation-indexed[2]	281,365	- 1,269	- 32,371	273,755
Inflation compensation[3]	108,919	+ 58	- 2,222	106,129
Federal agency debt securities[2]	2,347	0	0	2,347
Mortgage-backed securities[4]	1,948,389	- 9	- 190,087	1,948,337
Unamortized premiums on securities held outright[5]	213,685	- 278	- 22,367	213,569
Unamortized discounts on securities held outright[5]	-25,811	- 63	- 1,998	-25,834
Repurchase agreements[6]	29	+ 28	+ 26	102
Foreign official	0	0	0	0
Others	29	+ 28	+ 26	102
Loans	5,653	- 1,007	- 1,794	4,813
Primary credit	5,595	- 1,012	- 374	4,755
Secondary credit	0	0	0	0
Seasonal credit	40	+ 6	0	42
Paycheck Protection Program Liquidity Facility	17	- 2	- 1,421	16
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[7]	628	0	- 4,378	628
Float	-253	+ 21	+ 111	-313
Central bank liquidity swaps[8]	135	- 35	+ 72	135
Other Federal Reserve assets[9]	42,572	+ 2,877	+ 1,287	42,368
Foreign currency denominated assets[10]	18,967	+ 2	- 532	18,965
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding[11]	53,270	+ 14	+ 698	53,270
Total factors supplying reserve funds	6,794,641	+ 10,641	+ 81,749	6,794,569

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

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 15, 2026
	Week ended Jul 15, 2026	Change from week ended		
		Jul 8, 2026	Jul 16, 2025	
Currency in circulation[11]	2,472,464	- 2,389	+ 72,239	2,471,831
Reverse repurchase agreements[12]	348,302	- 502	- 218,581	354,079
Foreign official and international accounts	347,069	+ 1,015	- 28,178	353,928
Others	1,233	- 1,517	- 190,403	151
Treasury cash holdings	332	- 12	- 103	324
Deposits with F.R. Banks, other than reserve balances	1,011,170	- 28,657	+ 482,747	1,047,338
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	756,218	- 17,844	+ 459,971	795,976
Foreign official	9,741	+ 296	+ 305	9,483
Other[13]	245,211	- 11,110	+ 22,472	241,879
Treasury contributions to credit facilities[14]	0	0	- 2,029	0
Other liabilities and capital[15]	-180,348	- 1,609	+ 3,578	-179,452
Total factors, other than reserve balances, absorbing reserve funds	3,651,920	- 33,169	+ 337,850	3,694,121
Reserve balances with Federal Reserve Banks	3,142,721	+ 43,810	- 256,101	3,100,448

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.

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Jul 15, 2026
	Week ended Jul 15, 2026	Change from week ended		
		Jul 8, 2026	Jul 16, 2025	
Securities held in custody for foreign official and international accounts	2,873,536	- 28,679	- 357,158	2,880,500
Marketable U.S. Treasury securities[1]	2,590,404	- 28,755	- 296,755	2,597,917
Federal agency debt and mortgage-backed securities[2]	207,791	+ 50	- 51,866	207,814
Other securities[3]	75,340	+ 24	- 8,538	74,769
Securities lent to dealers	37,110	- 6,805	- 1,404	36,620
Overnight facility[4]	37,110	- 6,805	- 1,404	36,620
U.S. Treasury securities	37,110	- 6,805	- 1,404	36,620
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.

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, July 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[1]	2,081	2,732	0	0	0	...	4,813
U.S. Treasury securities[2]							
Holdings	79,092	387,252	514,583	1,429,248	484,048	1,615,718	4,509,941
Weekly changes	- 9,909	+ 7,723	+ 16,336	- 2,857	- 6,594	+ 2,493	+ 7,192
Federal agency debt securities[3]							
Holdings	0	0	0	2,134	213	0	2,347
Weekly changes	0	0	0	0	0	0	0
Mortgage-backed securities[4]							
Holdings	0	6	74	5,395	103,845	1,839,018	1,948,337
Weekly changes	0	0	0	0	0	- 60	- 61
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program)[5]	487	45	91	0	...	...	624
Repurchase agreements[6]	102	0	...	...	...	...	102
Central bank liquidity swaps[7]	135	0	0	0	0	0	135
Reverse repurchase agreements[6]	354,079	0	...	...	...	...	354,079
Term deposits	0	0	0	...	...	...	0

Note: Components may not sum to totals because of rounding.
...Not applicable.

1. 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.
2. 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.
3. Face value.
4. Guaranteed by Fannie Mae, Freddie Mac, and Ginnie Mae. The current face value shown is the remaining principal balance of the securities.
5. 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.
6. Cash value of agreements.
7. 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.

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Jul 15, 2026
Mortgage-backed securities held outright[1]	1,948,337
Residential mortgage-backed securities	1,940,803
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 15, 2026			
		Net portfolio holdings of Credit Facilities LLC		
	Outstanding principal amount of loan extended to the LLC[1]	Outstanding amount of facility asset purchases[2]	Treasury contributions and other assets[3]	Total
MS Facilities 2020 LLC (Main Street Lending Program)	0	38	590	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.

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 15, 2026	Change since Wednesday Jul 8, 2026	Change since Wednesday Jul 16, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,370	+ 2	- 76
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,653,276	+ 5,783	+ 87,188
Securities held outright[1]		6,460,625	+ 7,131	+ 113,329
U.S. Treasury securities		4,509,941	+ 7,192	+ 303,418
Bills[2]		505,886	+ 6,637	+ 310,393
Notes and bonds, nominal[2]		3,624,172	+ 12,371	+ 30,321
Notes and bonds, inflation-indexed[2]		273,755	- 8,879	- 34,242
Inflation compensation[3]		106,129	- 2,937	- 3,053
Federal agency debt securities[2]		2,347	0	0
Mortgage-backed securities[4]		1,948,337	- 61	- 190,089
Unamortized premiums on securities held outright[5]		213,569	- 312	- 22,334
Unamortized discounts on securities held outright[5]		-25,834	- 130	- 2,017
Repurchase agreements[6]		102	+ 102	+ 102
Loans[7]		4,813	- 1,009	- 1,892
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[8]		628	0	- 3,920
Items in process of collection	(0)	43	- 5	- 26
Bank premises		667	+ 12	+ 103
Central bank liquidity swaps[9]		135	- 35	+ 72
Foreign currency denominated assets[10]		18,965	+ 72	- 466
Other assets[11]		41,707	+ 1,589	+ 879
Total assets	(0)	6,743,028	+ 7,419	+ 83,755

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

5. Consolidated Statement of Condition of All Federal Reserve Banks (continued)

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Jul 15, 2026	Change since	
			Wednesday Jul 8, 2026	Wednesday Jul 16, 2025
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,420,252	- 2,756	+ 71,743
Reverse repurchase agreements[12]		354,079	+ 5,604	- 220,606
Deposits	(0)	4,147,792	+ 6,109	+ 230,836
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,100,454	- 36,923	- 274,582
U.S. Treasury, General Account		795,976	+ 46,732	+ 483,891
Foreign official		9,483	+ 36	+ 48
Other[13]	(0)	241,879	- 3,737	+ 21,479
Deferred availability cash items	(0)	356	- 45	- 24
Treasury contributions to credit facilities[14]		0	0	- 2,029
Other liabilities and accrued dividends[15]		-227,161	- 1,498	+ 1,681
Total liabilities	(0)	6,695,319	+ 7,415	+ 81,603
Capital accounts				
Capital paid in		40,924	+ 4	+ 2,152
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,709	+ 4	+ 2,152

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.

6. Statement of Condition of Each Federal Reserve Bank, July 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
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	1,370	42	64	170	44	186	107	239	32	60	105	114	208
Securities, unamortized premiums and discounts, repurchase agreements, and loans[1]	6,653,276	166,715	3,379,137	132,310	256,822	548,488	466,220	417,108	110,067	57,184	82,883	326,484	709,860
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]	135	6	43	4	14	30	5	7	3	1	2	4	16
Foreign currency denominated assets[4]	18,965	791	6,110	625	1,928	4,159	676	1,037	475	112	250	538	2,264
Other assets[5]	42,417	1,091	19,278	913	1,662	3,847	4,056	2,549	886	538	882	2,145	4,570
Interdistrict settlement account	0	+ 11,682	+ 64,357	- 13,628	- 14,175	- 33,306	- 32,284	+ 2,640	- 6,441	+ 1,632	+ 6,122	- 4,527	+ 17,927
Total assets	6,743,028	181,846	3,476,996	121,214	247,535	525,305	442,478	425,317	105,813	59,979	91,000	327,049	738,498

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

6. Statement of Condition of Each Federal Reserve Bank, July 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
Liabilities													
Federal Reserve notes, net	2,420,252	84,271	746,283	64,377	119,462	171,990	347,258	126,989	77,996	40,811	54,269	221,214	365,333
Reverse repurchase agreements[6]	354,079	8,849	179,928	7,039	13,673	29,200	24,826	22,192	5,852	3,042	4,411	17,357	37,710
Deposits	4,147,792	91,277	2,668,905	51,742	118,407	353,724	67,582	295,950	20,458	15,984	32,893	86,893	343,976
Depository institutions	3,100,454	91,260	1,792,867	51,740	118,373	352,834	67,569	125,809	20,455	15,928	32,866	86,807	343,945
U.S. Treasury, General Account	795,976	0	795,976	0	0	0	0	0	0	0	0	0	0
Foreign official	9,483	2	9,456	1	4	9	1	2	1	0	1	1	5
Other[7]	241,879	16	70,606	0	29	881	12	170,139	3	55	27	84	27
Earnings remittances due to the U.S. Treasury[8]	-234,254	-5,403	-135,791	-3,707	-9,807	-40,555	199	-22,921	40	-344	-1,402	103	-14,666
Treasury contributions to credit facilities[9]	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,450	914	2,299	198	293	876	760	523	269	200	204	304	610
Total liabilities	6,695,319	179,909	3,461,624	119,649	242,027	515,235	440,625	422,733	104,614	59,694	90,375	325,870	732,963
Capital													
Capital paid in	40,924	1,653	13,186	1,340	4,818	8,582	1,610	2,213	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	6,743,028	181,846	3,476,996	121,214	247,535	525,305	442,478	425,317	105,813	59,979	91,000	327,049	738,498

Note: Components may not sum to totals because of rounding. Footnotes appear at the end of the table.

6. Statement of Condition of Each Federal Reserve Bank, July 15, 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).

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Jul 15, 2026
Federal Reserve notes outstanding	2,826,765
Less: Notes held by F.R. Banks not subject to collateralization	406,513
Federal Reserve notes to be collateralized	2,420,252
Collateral held against Federal Reserve notes	2,420,252
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged[1,2]	2,394,015
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities[1,2]	6,460,727
Less: Face value of securities under reverse repurchase agreements	404,993
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,055,734

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.