FEDERAL RESERVE statistical release

H.4.1

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

November 5, 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 Nov 4, 2026
	Week ended Nov 4, 2026	Change from week ended		
		Oct 28, 2026	Nov 5, 2025	
Reserve Bank credit	6,701,515	− 4,250	+ 150,284	6,701,377
Securities held outright[1]	6,464,213	− 4,275	+ 198,712	6,464,646
U.S. Treasury securities	4,578,344	+ 2,385	+ 385,153	4,578,777
Bills[2]	573,094	+ 2,088	+ 377,601	573,355
Notes and bonds, nominal[2]	3,620,781	− 7	+ 44,962	3,620,738
Notes and bonds, inflation-indexed[2]	277,656	0	− 31,843	277,656
Inflation compensation[3]	106,814	+ 304	− 5,567	107,029
Federal agency debt securities[2]	2,347	0	0	2,347
Mortgage-backed securities[4]	1,883,522	− 6,660	− 186,441	1,883,522
Unamortized premiums on securities held outright[5]	207,065	− 425	− 21,509	206,934
Unamortized discounts on securities held outright[5]	−26,569	− 255	− 3,240	−26,479
Repurchase agreements[6]	5	− 7	− 26,303	0
Foreign official	0	0	0	0
Others	5	− 7	− 26,303	0
Loans	10,003	+ 472	+ 2,438	9,234
Primary credit	9,983	+ 482	+ 2,516	9,219
Secondary credit	0	0	0	0
Seasonal credit	13	− 10	− 14	8
Paycheck Protection Program Liquidity Facility	7	0	− 63	7
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[7]	871	0	− 2,965	872
Float	−221	− 23	+ 245	−217
Central bank liquidity swaps[8]	169	+ 13	+ 83	169
Other Federal Reserve assets[9]	45,978	+ 250	+ 2,822	46,218
Foreign currency denominated assets[10]	18,962	+ 12	− 257	18,960
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding[11]	53,494	+ 14	+ 728	53,494
Total factors supplying reserve funds	6,800,211	− 4,224	+ 150,755	6,800,071

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 Nov 4, 2026
	Week ended Nov 4, 2026	Change from week ended		
		Oct 28, 2026	Nov 5, 2025	
Currency in circulation[11]	2,487,862	+ 3,361	+ 67,965	2,490,536
Reverse repurchase agreements[12]	340,951	+ 10,567	- 46,836	334,503
Foreign official and international accounts	338,205	+ 8,043	- 16,988	334,278
Others	2,745	+ 2,523	- 29,849	225
Treasury cash holdings	321	+ 15	+ 14	323
Deposits with F.R. Banks, other than reserve balances	1,218,309	- 52,082	+ 49,128	1,188,017
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	957,175	- 42,552	+ 16,196	936,248
Foreign official	9,475	0	+ 37	9,474
Other[13]	251,658	- 9,531	+ 32,895	242,295
Treasury contributions to credit facilities[14]	0	0	- 2,029	0
Other liabilities and capital[15]	-177,318	- 2,401	+ 14,996	-176,111
Total factors, other than reserve balances, absorbing reserve funds	3,870,124	- 40,541	+ 83,237	3,837,267
Reserve balances with Federal Reserve Banks	2,930,088	+ 36,318	+ 67,519	2,962,804

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. 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.

H.4.1

1A. Memorandum Items

Millions of dollars

Memorandum item	Averages of daily figures			Wednesday Nov 4, 2026
	Week ended Nov 4, 2026	Change from week ended		
		Oct 28, 2026	Nov 5, 2025	
Securities held in custody for foreign official and international accounts	2,820,004	- 21,759	- 268,640	2,813,336
Marketable U.S. Treasury securities[1]	2,550,434	- 21,334	- 222,921	2,543,700
Federal agency debt and mortgage-backed securities[2]	196,672	- 272	- 40,557	196,672
Other securities[3]	72,898	- 153	- 5,162	72,965
Securities lent to dealers	44,841	+ 3,180	+ 5,358	43,103
Overnight facility[4]	44,841	+ 3,180	+ 5,358	43,103
U.S. Treasury securities	44,841	+ 3,180	+ 5,358	43,103
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.

H.4.1

2. Maturity Distribution of Securities, Loans, and Selected Other Assets and Liabilities, November 4, 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]	3,325	5,909	0	0	0	...	9,234
U.S. Treasury securities[2]							
Holdings	122,548	411,404	491,911	1,439,406	487,303	1,626,205	4,578,777
Weekly changes	- 2,829	+ 6,662	- 8,317	+ 2,340	+ 4,180	+ 158	+ 2,195
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	8	132	5,009	116,191	1,762,182	1,883,522
Weekly changes	0	0	+ 21	- 10	+ 4,355	- 4,366	0
Repurchase agreements[5]	0	0	...	...	...	...	0
Central bank liquidity swaps[6]	169	0	0	0	0	0	169
Reverse repurchase agreements[5]	334,503	0	...	...	...	...	334,503
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. Cash value of agreements.
6. 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.

H.4.1

3. Supplemental Information on Mortgage-Backed Securities

Millions of dollars

Account name	Wednesday Nov 4, 2026
Mortgage-backed securities held outright[1]	1,883,522
Residential mortgage-backed securities	1,876,204
Commercial mortgage-backed securities	7,318
Commitments to buy mortgage-backed securities[2]	78
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 Nov 4, 2026			
		Net portfolio holdings of Credit Facilities LLC		
	Outstanding principal amount of loan extended to the LLC	Outstanding amount of facility asset purchases	Treasury contributions and other assets[1]	Total
MS Facilities 2020 LLC (Main Street Lending Program)	0	0	872	872

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

1. Refer to the note on consolidation accompanying table 6.

H.4.1

5. Consolidated Statement of Condition of All Federal Reserve Banks

Millions of dollars

Assets, liabilities, and capital	Eliminations from consolidation	Wednesday Nov 4, 2026	Change since Wednesday Oct 28, 2026	Change since Wednesday Nov 5, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,299	- 16	- 167
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,654,335	+ 1,312	+ 176,799
Securities held outright[1]		6,464,646	+ 2,195	+ 199,593
U.S. Treasury securities		4,578,777	+ 2,195	+ 386,034
Bills[2]		573,355	+ 1,827	+ 377,862
Notes and bonds, nominal[2]		3,620,738	- 50	+ 45,709
Notes and bonds, inflation-indexed[2]		277,656	0	- 32,060
Inflation compensation[3]		107,029	+ 418	- 5,476
Federal agency debt securities[2]		2,347	0	0
Mortgage-backed securities[4]		1,883,522	0	- 186,441
Unamortized premiums on securities held outright[5]		206,934	- 308	- 21,461
Unamortized discounts on securities held outright[5]		-26,479	- 234	- 3,236
Repurchase agreements[6]		0	- 6	- 102
Loans[7]		9,234	- 335	+ 2,004
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[8]		872	+ 1	- 2,967
Items in process of collection	(0)	55	- 2	- 48
Bank premises		694	- 8	+ 78
Central bank liquidity swaps[9]		169	+ 13	+ 83
Foreign currency denominated assets[10]		18,960	+ 89	- 148
Other assets[11]		45,524	+ 1,120	+ 1,782
Total assets	(0)	6,748,145	+ 2,510	+ 175,413

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 Nov 4, 2026	Change since Wednesday Oct 28, 2026	Change since Wednesday Nov 5, 2025
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,438,660	+ 4,630	+ 67,699
Reverse repurchase agreements[12]		334,503	+ 8,666	- 37,978
Deposits	(0)	4,150,822	- 8,853	+ 132,795
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		2,962,804	+ 67,568	+ 110,881
U.S. Treasury, General Account		936,248	- 79,384	- 6,452
Foreign official		9,474	0	+ 36
Other[13]	(0)	242,295	+ 2,962	+ 28,329
Deferred availability cash items	(0)	272	- 37	- 121
Treasury contributions to credit facilities[14]		0	0	- 2,029
Other liabilities and accrued dividends[15]		-223,831	- 1,899	+ 13,160
Total liabilities	(0)	6,700,425	+ 2,507	+ 173,525
Capital accounts				
Capital paid in		40,935	+ 3	+ 1,888
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,720	+ 3	+ 1,888

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. Refer to note on consolidation below.
9. Dollar value of foreign currency held under these agreements valued at the exchange rate to be used when the foreign currency is returned to the foreign central bank. This exchange rate equals the market exchange rate used when the foreign currency was acquired from the foreign central bank.
10. Revalued daily at current foreign currency exchange rates.
11. Includes accrued interest, which represents the daily accumulation of interest earned, and other accounts receivable.
12. Cash value of agreements, which are collateralized by U.S. Treasury securities, federal agency debt securities, and mortgage-backed securities.
13. Includes deposits held at the Reserve Banks by international and multilateral organizations, government-sponsored enterprises, designated financial market utilities, and deposits held by depository institutions in joint accounts in connection with their participation in certain private-sector payment arrangements. Also includes certain deposit accounts other than the U.S. Treasury, General Account, for services provided by the Reserve Banks as fiscal agents of the United States.
14. Book value. Amount of equity investments in MS Facilities 2020 LLC.
15. Includes the liability for earnings remittances due to the U.S. Treasury.

H.4.1

6. Statement of Condition of Each Federal Reserve Bank, November 4, 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	1,299	40	60	169	38	169	98	247	23	51	94	113	197
Securities, unamortized premiums and discounts, repurchase agreements, and loans[1]	6,654,335	166,945	3,380,199	132,289	256,686	548,278	465,961	416,750	110,127	57,272	82,824	326,600	710,403
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[2]	872	872	0	0	0	0	0	0	0	0	0	0	0
Central bank liquidity swaps[3]	169	7	54	6	17	37	6	9	4	1	2	5	20
Foreign currency denominated assets[4]	18,960	791	6,109	625	1,927	4,158	676	1,036	475	112	250	538	2,263
Other assets[5]	46,273	1,174	21,290	987	1,794	4,104	4,251	2,795	1,106	576	895	2,329	4,972
Interdistrict settlement account	0	+ 9,333	+ 123,758	- 22,851	- 24,588	- 40,465	- 26,379	+ 4,960	- 6,980	+ 5,620	+ 12,832	+ 1,475	- 36,716
Total assets	6,748,145	180,053	3,539,478	112,043	237,114	518,183	448,310	427,534	105,546	64,085	97,655	333,350	684,792

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, November 4, 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	2,438,660	82,739	742,152	63,528	118,027	173,136	355,580	130,360	76,873	42,013	59,955	228,458	365,838
Reverse repurchase agreements[6]	334,503	8,360	169,980	6,649	12,917	27,586	23,454	20,965	5,528	2,874	4,167	16,397	35,625
Deposits	4,150,822	90,979	2,743,489	43,692	109,857	347,388	66,508	296,730	21,614	18,905	33,984	86,903	290,773
Depository institutions	2,962,804	90,968	1,728,137	43,691	109,817	346,485	66,496	125,234	21,610	18,848	33,947	86,836	290,737
U.S. Treasury, General Account	936,248	0	936,248	0	0	0	0	0	0	0	0	0	0
Foreign official	9,474	2	9,447	1	4	9	1	2	1	0	1	1	5
Other[7]	242,295	9	69,658	0	36	894	11	171,494	4	58	37	65	32
Earnings remittances due to the U.S. Treasury[8]	-231,928	-5,399	-133,850	-3,466	-9,568	-41,060	173	-23,685	35	-205	-1,355	91	-13,642
Other liabilities and accrued dividends	8,369	1,192	2,501	222	368	1,028	731	577	291	212	271	328	648
Total liabilities	6,700,425	177,871	3,524,273	110,626	231,602	508,078	446,445	424,948	104,342	63,799	97,023	332,176	679,243
Capital													
Capital paid in	40,935	1,900	13,019	1,194	4,823	8,617	1,624	2,215	1,035	245	543	981	4,739
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	6,748,145	180,053	3,539,478	112,043	237,114	518,183	448,310	427,534	105,546	64,085	97,655	333,350	684,792

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, November 4, 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. 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.

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 were 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 table 1 and table 5.

H.4.1

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

Millions of dollars

Federal Reserve notes and collateral	Wednesday Nov 4, 2026
Federal Reserve notes outstanding	2,838,374
Less: Notes held by F.R. Banks not subject to collateralization	399,714
Federal Reserve notes to be collateralized	2,438,660
Collateral held against Federal Reserve notes	2,438,660
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged[1,2]	2,412,423
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities[1,2]	6,464,646
Less: Face value of securities under reverse repurchase agreements	388,036
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,076,609

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.