FEDERAL RESERVE statistical release

H.4.1

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

July 2, 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 1, 2026
	Week ended Jul 1, 2026	Change from week ended		
		Jun 24, 2026	Jul 2, 2025	
Reserve Bank credit	6,677,149	- 12,452	+ 62,003	6,677,116
Securities held outright[1]	6,442,670	- 10,951	+ 90,996	6,442,980
U.S. Treasury securities	4,491,925	+ 4,074	+ 281,093	4,492,235
Bills[2]	489,293	+ 3,319	+ 293,875	489,293
Notes and bonds, nominal[2]	3,614,367	- 1,005	+ 25,206	3,611,801
Notes and bonds, inflation-indexed[2]	280,068	+ 1,027	- 34,659	282,634
Inflation compensation[3]	108,197	+ 733	- 3,329	108,508
Federal agency debt securities[2]	2,347	0	0	2,347
Mortgage-backed securities[4]	1,948,398	- 15,025	- 190,098	1,948,398
Unamortized premiums on securities held outright[5]	214,261	- 598	- 22,566	214,150
Unamortized discounts on securities held outright[5]	-25,655	- 28	- 1,936	-25,720
Repurchase agreements[6]	0	- 1	- 1,583	1
Foreign official	0	0	0	0
Others	0	- 1	- 1,583	1
Loans	7,727	+ 207	- 270	7,832
Primary credit	7,674	+ 203	+ 1,280	7,778
Secondary credit	0	0	- 3	0
Seasonal credit	34	+ 3	+ 5	35
Paycheck Protection Program Liquidity Facility	19	0	- 1,551	19
Other credit extensions	0	0	0	0
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[7]	626	+ 23	- 4,554	628
Float	-444	- 116	+ 265	-702
Central bank liquidity swaps[8]	250	+ 215	+ 213	250
Other Federal Reserve assets[9]	37,713	- 1,203	+ 1,436	37,698
Foreign currency denominated assets[10]	18,940	- 25	- 798	19,023
Gold stock	11,041	0	0	11,041
Special drawing rights certificate account	15,200	0	0	15,200
Treasury currency outstanding[11]	53,242	+ 14	+ 678	53,242
Total factors supplying reserve funds	6,775,572	- 12,462	+ 61,883	6,775,622

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 1, 2026
	Week ended Jul 1, 2026	Change from week ended		
		Jun 24, 2026	Jul 2, 2025	
Currency in circulation[11]	2,472,792	+ 609	+ 76,710	2,474,926
Reverse repurchase agreements[12]	344,778	+ 11,135	- 334,310	338,438
Foreign official and international accounts	336,715	+ 5,351	- 49,055	337,437
Others	8,063	+ 5,785	- 285,255	1,001
Treasury cash holdings	366	- 16	- 72	346
Deposits with F.R. Banks, other than reserve balances	1,171,888	- 37,436	+ 579,951	1,065,927
Term deposits held by depository institutions	0	0	0	0
U.S. Treasury, General Account	880,237	- 38,459	+ 520,721	807,359
Foreign official	9,446	+ 2	+ 9	9,445
Other[13]	282,205	+ 1,022	+ 59,220	249,123
Treasury contributions to credit facilities[14]	0	0	- 2,029	0
Other liabilities and capital[15]	-181,150	- 2,236	+ 715	-181,035
Total factors, other than reserve balances, absorbing reserve funds	3,808,675	- 27,943	+ 320,966	3,698,603
Reserve balances with Federal Reserve Banks	2,966,897	+ 15,481	- 259,083	3,077,019

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: Week ended Jul 1, 2026	Change from week ended: Jun 24, 2026	Change from week ended: Jul 2, 2025	Wednesday Jul 1, 2026
Securities held in custody for foreign official and international accounts	2,911,856	- 12,498	- 320,302	2,908,868
Marketable U.S. Treasury securities[1]	2,628,795	- 10,895	- 260,131	2,625,883
Federal agency debt and mortgage-backed securities[2]	207,741	- 1,381	- 51,746	207,740
Other securities[3]	75,319	- 223	- 8,426	75,245
Securities lent to dealers	38,911	+ 5,227	+ 5,905	44,129
Overnight facility[4]	38,911	+ 5,227	+ 5,905	44,129
U.S. Treasury securities	38,911	+ 5,227	+ 5,905	44,129
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 1, 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]	3,309	4,523	0	0	0	...	7,832
U.S. Treasury securities[2]							
Holdings	81,609	343,382	531,768	1,431,865	490,590	1,613,020	4,492,235
Weekly changes	- 23,993	- 6,491	+ 22,853	+ 6,388	+ 5,099	+ 272	+ 4,129
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	5,264	88,561	1,854,492	1,948,398
Weekly changes	0	0	+ 31	- 114	- 1,676	- 11,433	- 13,192
Loan participations held by MS Facilities 2020 LLC (Main Street Lending Program)[5]	541	22	94	0	...	...	657
Repurchase agreements[6]	1	0	...	...	...	...	1
Central bank liquidity swaps[7]	250	0	0	0	0	0	250
Reverse repurchase agreements[6]	338,438	0	...	...	...	...	338,438
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 1, 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 1, 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	78	550	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 1, 2026	Change since Wednesday Jun 24, 2026	Change since Wednesday Jul 2, 2025
Assets				
Gold certificate account		11,037	0	0
Special drawing rights certificate account		15,200	0	0
Coin		1,372	+ 14	− 66
Securities, unamortized premiums and discounts, repurchase agreements, and loans		6,639,242	− 9,883	+ 69,214
Securities held outright[1]		6,442,980	− 9,063	+ 93,813
U.S. Treasury securities		4,492,235	+ 4,129	+ 283,910
Bills[2]		489,293	+ 3,319	+ 293,875
Notes and bonds, nominal[2]		3,611,801	− 3,592	+ 26,550
Notes and bonds, inflation-indexed[2]		282,634	+ 3,593	− 33,397
Inflation compensation[3]		108,508	+ 811	− 3,116
Federal agency debt securities[2]		2,347	0	0
Mortgage-backed securities[4]		1,948,398	− 13,192	− 190,098
Unamortized premiums on securities held outright[5]		214,150	− 557	− 22,529
Unamortized discounts on securities held outright[5]		-25,720	− 145	− 2,066
Repurchase agreements[6]		1	− 3	+ 1
Loans[7]		7,832	− 114	− 4
Net portfolio holdings of MS Facilities 2020 LLC (Main Street Lending Program)[8]		628	+ 2	− 4,556
Items in process of collection	(0)	115	+ 77	+ 56
Bank premises		663	− 8	+ 105
Central bank liquidity swaps[9]		250	+ 215	+ 213
Foreign currency denominated assets[10]		19,023	+ 166	− 903
Other assets[11]		37,035	− 1,663	+ 903
Total assets	(0)	6,724,564	− 11,081	+ 64,966

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 1, 2026	Change since Wednesday Jun 24, 2026	Change since Wednesday Jul 2, 2025
Liabilities				
Federal Reserve notes, net of F.R. Bank holdings		2,423,398	+ 1,859	+ 73,295
Reverse repurchase agreements[12]		338,438	+ 1,910	- 292,700
Deposits	(0)	4,142,946	- 12,553	+ 286,028
Term deposits held by depository institutions		0	0	0
Other deposits held by depository institutions		3,077,019	+ 122,554	- 179,483
U.S. Treasury, General Account		807,359	- 94,486	+ 435,127
Foreign official		9,445	0	+ 13
Other[13]	(0)	249,123	- 40,621	+ 30,370
Deferred availability cash items	(0)	816	+ 418	- 173
Treasury contributions to credit facilities[14]		0	0	- 2,029
Other liabilities and accrued dividends[15]		-228,732	- 2,678	- 1,601
Total liabilities	(0)	6,676,867	- 11,044	+ 62,822
Capital accounts				
Capital paid in		40,912	- 37	+ 2,144
Surplus		6,785	0	0
Other capital accounts		0	0	0
Total capital		47,697	- 37	+ 2,144

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 1, 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	1,372	43	63	171	44	190	96	240	30	61	103	114	215
Securities, unamortized premiums and discounts, repurchase agreements, and loans[1]	6,639,242	166,396	3,370,874	131,962	256,133	547,034	465,030	416,112	109,770	57,078	82,722	325,562	710,568
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]	250	10	81	8	25	55	9	14	6	1	3	7	30
Foreign currency denominated assets[4]	19,023	788	6,225	623	1,919	4,141	673	1,032	473	112	249	536	2,254
Other assets[5]	37,813	968	16,929	821	1,475	3,458	3,795	2,259	788	529	808	1,913	4,070
Interdistrict settlement account	0	+ 23,886	+ 48,542	- 12,539	- 13,921	- 30,238	- 28,017	+ 11,039	- 5,711	+ 3,592	+ 11,815	+ 2,476	- 10,924
Total assets	6,724,564	193,609	3,450,721	121,863	246,917	526,542	445,284	432,434	106,147	61,826	96,457	332,899	709,866

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 1, 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	2,423,398	84,266	745,187	64,586	119,738	171,907	349,290	127,152	78,502	40,722	54,289	221,398	366,361
Reverse repurchase agreements[6]	338,438	8,459	171,980	6,728	13,069	27,910	23,730	21,212	5,593	2,908	4,216	16,590	36,044
Deposits	4,142,946	103,466	2,652,583	52,554	118,210	356,483	68,974	303,877	20,558	18,085	38,554	93,338	316,263
Depository institutions	3,077,019	103,440	1,757,160	52,553	118,178	355,618	68,961	134,522	20,555	18,017	38,528	93,247	316,241
U.S. Treasury, General Account	807,359	0	807,359	0	0	0	0	0	0	0	0	0	0
Foreign official	9,445	2	9,418	1	4	9	1	2	1	0	1	1	5
Other[7]	249,123	25	78,646	0	28	856	11	169,353	2	68	25	90	17
Earnings remittances due to the U.S. Treasury[8]	-235,615	-5,422	-136,596	-3,759	-9,883	-40,686	187	-22,907	42	-369	-1,427	100	-14,895
Treasury contributions to credit facilities[9]	0	0	0	0	0	0	0	0	0	0	0	0	0
Other liabilities and accrued dividends	7,699	904	2,196	194	275	856	1,251	524	252	195	199	295	559
Total liabilities	6,676,867	191,673	3,435,349	120,303	241,409	516,471	443,432	429,858	104,948	61,541	95,832	331,721	704,331
Capital													
Capital paid in	40,912	1,653	13,186	1,336	4,818	8,582	1,610	2,205	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	6,724,564	193,609	3,450,721	121,863	246,917	526,542	445,284	432,434	106,147	61,826	96,457	332,899	709,866

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 1, 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 1, 2026
Federal Reserve notes outstanding	2,824,397
Less: Notes held by F.R. Banks not subject to collateralization	400,998
Federal Reserve notes to be collateralized	2,423,398
Collateral held against Federal Reserve notes	2,423,398
Gold certificate account	11,037
Special drawing rights certificate account	15,200
U.S. Treasury, agency debt, and mortgage-backed securities pledged[1,2]	2,397,162
Other assets pledged	0
Memo:	
Total U.S. Treasury, agency debt, and mortgage-backed securities[1,2]	6,442,981
Less: Face value of securities under reverse repurchase agreements	387,661
U.S. Treasury, agency debt, and mortgage-backed securities eligible to be pledged	6,055,320

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.