An independent publication

Fed Gazette

THURSDAY, OCTOBER 15, 2026 · VOL. I, NO. 15

A civic journal of money and credit

Live Federal Reserve rates, FOMC decisions, speeches, and Treasury data, with every figure copied from the agency that published it.

RATES

As of	EFFR	Target	OBFR	SOFR	TGCR	BGCR	30-day	10-year
Oct 15, 2026							3.87%	5.10%
Oct 14, 2026	3.88%	3.75%-4.00%	3.88%	3.88%	3.86%	3.86%	3.86%	5.19%
Oct 13, 2026	3.88%		3.88%	3.89%	3.88%	3.88%	3.85%	5.21%
Oct 9, 2026	3.88%		3.88%	3.87%	3.85%	3.85%	3.82%	5.24%
Oct 8, 2026	3.88%		3.88%	3.87%	3.85%	3.85%	3.81%	5.22%
Oct 7, 2026	3.88%		3.88%	3.88%	3.86%	3.86%	3.80%	5.28%

EFFR Effective Federal Funds Rate · Target Federal Funds Target Range · OBFR Overnight Bank Funding Rate · SOFR Secured Overnight Financing Rate · TGCR Tri-Party General Collateral Rate · BGCR Broad General Collateral Rate · 30-day 30-Day Average Secured Overnight Financing Rate · 10-year 10-Year Treasury Yield
Federal Reserve Bank of New York · Markets Data API

AFTERNOON EDITION

The day's story

REPORT

The Price the Feeds Print

Overnight rates, the public debt, and the ten-year yield, each copied from the office that published it. This paper does not compute a change the feed did not print.

The New York Fed effective federal funds rate is 3.88% as of Oct 14, 2026. The secured overnight financing rate is 3.88% as of Oct 14, 2026. The target range on that effective-funds record runs from 3.75% to 4.00%. FRED prints a federal-funds target upper limit of 4.00% and a lower limit of 3.75%, as of Oct 15, 2026. Debt to the Penny shows total public debt outstanding of $40,329,229,827,541.02 as of Oct 14, 2026. Operating cash on the Daily Treasury Statement is $885,823 million as of Oct 14, 2026. The Treasury ten-year par yield is 5.10% as of Oct 15, 2026.

REPORT

The FOMC's Latest Statement, in the Board's Words

The latest FOMC statement stored here is for the meeting of September 15–16, 2026. The Board of Governors published it. The statement's decision sentence reads: "The Committee decided to raise the target range for the federal funds rate by 1/4 percentage point to 3-3/4 to 4 percent, in support of the Federal Reserve's dual mandate." The vote is stated as: "The Federal Open Market Committee approved the following statement for release by a 12 – 0 vote:" The New York Fed record carries the target range as 3.75% to 4.00%, with the effective federal funds rate at 3.88%, as of Oct 14, 2026. The Board's calendar lists the next FOMC meeting for October 27–28, 2026.

CASH SESSION

The S&P 500 opened at 7,687.31 and closed at 7,744.06.

The Dow Jones Industrial Average opened at 51,858.06 and closed at 52,177.69.

The Nasdaq Composite opened at 26,380.77 and closed at 26,713.03.

Yahoo Finance · Yahoo Finance daily chart · session of Oct 15, 2026

Public outlook

Polymarket traders' prices for each outcome of the next FOMC decision, shown as percents. Prediction-market prices, not a Gazette forecast.

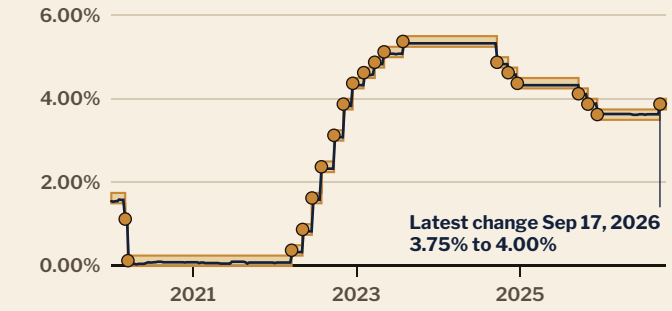
Hold: No change	71.5%
Hike: 25 bps increase	27.5%
Hike: 50+ bps increase	0.35%
Cut: 50+ bps decrease	0.15%
Cut: 25 bps decrease	0.35%

Polymarket, Gamma API, event prices, as of Oct 15, 2026, 4:27 PM PT

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Federal funds target range and effective rate

Jan 1, 2020 to Oct 14, 2026. Band: the target range as printed with each effective rate. Line: the effective federal funds rate. Gold dots: dates the printed range changed. Percent.

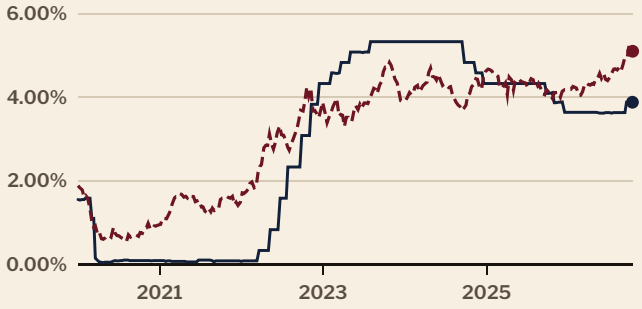


Target range — Effective rate (EFFR) — Range changed

Source: Federal Reserve Bank of New York, Markets Data API, effective federal funds rate · as of Oct 14, 2026
The chart draws every nth stored daily print. The first and last prints are always drawn.

Policy rate against the 10-year Treasury yield

Jan 1, 2020 to Oct 15, 2026. Solid navy: effective federal funds rate. Dashed red: 10-year Treasury par yield. Percent, daily.



Effective federal funds rate — 10-year Treasury yield

Source: Federal Reserve Bank of New York, Markets Data API, effective federal funds rate · as of Oct 14, 2026
Source: U.S. Department of the Treasury, Daily Treasury Par Yield Curve Rates, 10 Yr · as of Oct 15, 2026

REPORT

Jobs and Prices: The Latest Prints, With Their Sources

The latest total nonfarm payrolls print is 159,044 thousand for September 2026, higher than the print before it, 159,015 thousand for August 2026. Source: U.S. Bureau of Labor Statistics (Employment Situation), via GOVSPENDING.ORG. The latest unemployment rate print is 4.20% for September 2026, higher than the print before it, 4.10% for August 2026. Source: U.S. Bureau of Labor Statistics (Employment Situation), via GOVSPENDING.ORG. The latest consumer price index for all items print is 336.298 for September 2026, higher than the print before it, 334.131 for August 2026. Source: U.S. Bureau of Labor Statistics (Consumer Price Index), via GOVSPENDING.ORG. The latest PCE price index print is 131.579 for August 2026, higher than the print before it, 131.172 for July 2026. Source: U.S. Bureau of Economic Analysis (Personal Income and Outlays), via GOVSPENDING.ORG.

The Ledger

Total public debt outstanding

$40,329,229,827,541.02

As of Oct 14, 2026 · U.S. Department of the Treasury

Operating cash

$885,823 million

As of Oct 14, 2026 · U.S. Department of the Treasury

Prime rate

7.00%

As of Oct 13, 2026 · Board of Governors of the Federal Reserve System

10-Year Treasury Yield

5.10%

As of Oct 15, 2026 · U.S. Department of the Treasury

10-year Treasury constant maturity

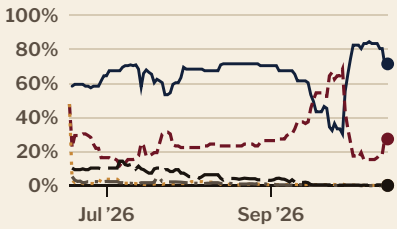
5.19%

As of Oct 14, 2026 · Board of Governors of the Federal Reserve System

Each figure is copied from the cited feed, with that feed's date. This paper does not fill a gap with an estimate.

Polymarket prices by outcome

Jun 17, 2026 to Oct 15, 2026. One line per outcome. Each point is the last stored Polymarket price for a Pacific day, shown as a percent.



Hold: No change
Hike: 25 bps increase
Hike: 50+ bps increase
Cut: 50+ bps decrease
Cut: 25 bps decrease

Polymarket, CLOB API, price history. Daily prices as of Oct 15, 2026 (Pacific day).

Treasury bills

Series	Sep 28	Oct 5	Oct 12
4-Week	3.890%	3.980%	4.000%
6-Week	3.970%	3.945%	3.980%
8-Week	3.990%	3.980%	4.050%
13-Week	4.110%	4.050%	4.085%
17-Week	4.115%	4.105%	4.195%
26-Week	4.285%	4.165%	4.200%
52-Week	4.400%		

Each column is the week of the date shown. A cell is the high discount rate on that auction, to three decimal places. A blank cell was not in this snapshot.

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Notes and bonds

Series	Sep 28	Oct 5	Oct 12
1-year	4.46%	4.47%	4.49%
2-year	4.83%	4.80%	4.77%
5-year	5.06%	5.02%	4.91%
10-year	5.28%	5.24%	5.10%
20-year	5.67%	5.65%	5.48%
30-year	5.63%	5.60%	5.43%

Each column is the week of the date shown. A cell is the latest daily par yield in that week, to two decimal places. It is not an average. A blank cell is a week this snapshot did not include.

U.S. Department of the Treasury · Daily par yield curve rates

Latest from the Fed

PRESS RELEASES

Minutes of the Board's discount rate meetings on August 17, September 9, and September 16, 2026
Oct 13, 2026, 11:00 AM PT

Federal Reserve Board releases results of the 2025 Survey of Consumer Finances, which provides the public and policymakers with detailed insights into the economic condition of American families
Oct 9, 2026, 7:00 AM PT

Federal Reserve Board announces enforcement action against American Express Company to address, among other things, the firm's failure to sufficiently detect and report certain suspicious activity related to money laundering
Oct 8, 2026, 1:30 PM PT

Minutes of the Federal Open Market Committee, September 15-16, 2026
Oct 7, 2026, 11:00 AM PT

Federal Reserve Board announces approval of application by Isabella Bank Corporation
Oct 5, 2026, 1:30 PM PT

Federal Reserve Board announces approval of application by Fleur Capital Corporation
Oct 2, 2026, 1:45 PM PT

PRESS RELEASES, CONTINUED

Federal Reserve Board announces it will extend, until November 4, the comment period on its proposal to modernize Regulation O
Oct 2, 2026, 1:00 PM PT

Federal Reserve Board issues enforcement action with Ontario Bancorporation, Inc.
Oct 2, 2026, 8:00 AM PT

SPEECHES · UPCOMING

No speech in the next two business weeks is in this snapshot.

SPEECHES · PREVIOUS

Bowman, Supervisory Modernization After Silicon Valley Bank
Speech At the Bangkok Economic Festival, Reinventing Bretton Woods Committee, Bangkok, Thailand
Oct 14, 2026, 7:55 PM PT

Perspectives on the Economy and the Banking Landscape
Boston Fed · Oct 13, 2026

2026 KC Economic Outlook
Kansas City Fed · Oct 9, 2026

Remarks at the Conference in Memory of John Leahy
Boston Fed · Oct 9, 2026

Waller, The Signaling Value of the Summary of Economic Projections
Speech At the Istanbul Economic Forum, Central Bank of the Republic of Türkiye, Istanbul, Türkiye
Oct 8, 2026, 1:30 AM PT

Athreya: The U.S. Economy: National & Regional Outlook
NY Fed · Oct 7, 2026

Bowman, Modernizing the Regulatory and Supervisory Landscape
Speech At the 2026 Community Banking Research Conference, sponsored by the Federal Reserve System, the Conference of State Bank Supervisors, and the Federal Deposit Insurance Corporation, St. Louis, Missouri
Oct 6, 2026, 7:45 AM PT

SPEECHES · PREVIOUS, CONTINUED

US Economic Conditions - Catamount Constructors
Kansas City Fed · Oct 5, 2026

Welcome remarks for the Fifth Annual Workshop on the Macroeconomic Implications of Migration
Dallas Fed · Oct 2, 2026

Bowman, Modernizing Financial Regulation: Initial Observations from eSLR
Speech At the Atlantic Council 2026 CEO & Senior Management Summit, Washington, D.C.
Oct 1, 2026, 12:00 PM PT

Jefferson, The U.S. Economy and Monetary Policy
Speech At the Darden School of Business, University of Virginia, Charlottesville, Virginia
Oct 1, 2026, 10:30 AM PT

Why Consumers and Economists See Different Economies
On September 30, Austan Goolsbee, president and CEO of the Federal Reserve Bank of Chicago, spoke at the event, Why Consumers and Economists See Different Economies, a collaboration between the Chicago Fed and the research organization NORC at the University of Chicago.
Chicago Fed · Sep 30, 2026

Neel Kashkari Q&A at the Council on Foreign Relations
Minneapolis Fed · Sep 30, 2026

Why Hike?
President Tom Barkin shares his perspective on the recent rate hike and what comes next.
Richmond Fed · Sep 22, 2026, 11:00 AM PT

Regionalism at the Federal Reserve: Many Voices, One Purpose
San Francisco Fed · Apr 8, 2026

Watch President Bostic's Remarks at Birmingham Business Journal Event
On February 20, Atlanta Fed president and CEO Raphael Bostic participated in a moderated conversation with Birmingham Business Journal editor-in-chief Stephanie Rebman.
Atlanta Fed · Feb 20, 2026, 6:30 AM PT

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