An independent publication

Fed Gazette

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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
Nov 5, 2026							3.91%	4.84%
Nov 4, 2026	3.88%	3.75%-4.00%	3.88%	3.94%	3.93%	3.93%	3.91%	4.90%
Nov 3, 2026	3.88%		3.88%	3.97%	3.95%	3.95%	3.91%	4.95%
Nov 2, 2026	3.88%		3.88%	3.95%	3.92%	3.92%	3.91%	4.91%
Oct 30, 2026	3.88%		3.88%	3.95%	3.93%	3.93%	3.90%	4.94%
Oct 29, 2026	3.88%		3.88%	3.94%	3.92%	3.92%	3.90%	4.98%

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

Fed Rates and Treasury Yields Today

Overnight rates, the public debt, and the ten-year yield, each copied from the office that published it, with the date on its own feed. The figures here are levels, as published.

The New York Fed effective federal funds rate is 3.88% as of Nov 4, 2026. The secured overnight financing rate is 3.94% as of Nov 4, 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 Nov 5, 2026. Debt to the Penny shows total public debt outstanding of $40,550,230,047,609.15 as of Nov 4, 2026. Operating cash on the Daily Treasury Statement is $936,248 million as of Nov 4, 2026. The Treasury ten-year par yield is 4.84% as of Nov 5, 2026.

REPORT

Latest FOMC Statement: Rate Decision and Vote

The latest FOMC statement stored here is for the meeting of October 27–28, 2026. The Board of Governors published it. The statement's decision sentence reads: "The Committee decided to maintain the target range for the federal funds rate at 3-3/4 to 4 percent, in support of the Federal Reserve's dual mandate." The vote is stated as: "The

CASH SESSION

The S&P 500 opened at 7,678.72 and closed at 7,353.73.

The Dow Jones Industrial Average opened at 53,679.01 and closed at 51,523.06.

The Nasdaq Composite opened at 25,558.11 and closed at 24,315.00.

Yahoo Finance · Yahoo Finance daily chart · session of Nov 5, 2026

Public outlook

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

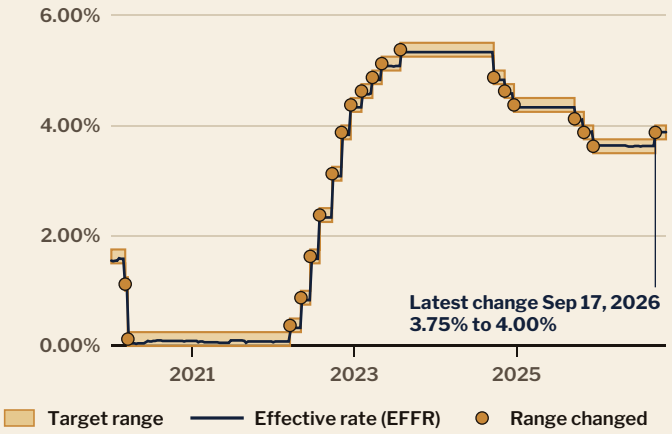
Hold: No change	32.5%
Hike: 25 bps increase	65.5%
Hike: 50+ bps increase	0.65%
Cut: 50+ bps decrease	0.65%
Cut: 25 bps decrease	1.1%

Polymarket, Gamma API, event prices, as of Nov 5, 2026, 4:28 PM PT

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Federal funds target range and effective rate

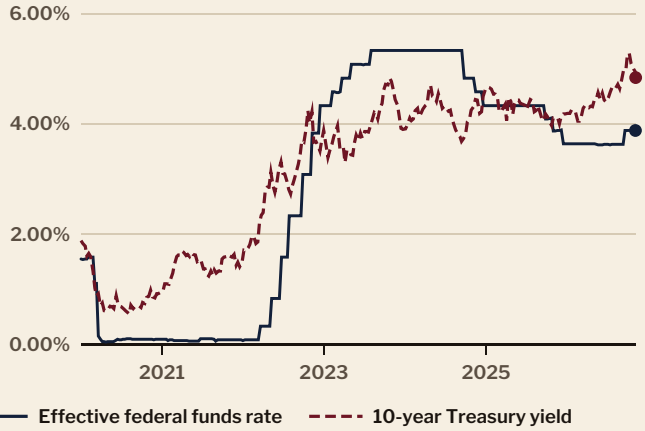
Jan 1, 2020 to Nov 4, 2026. Band: the target range as printed with each effective rate. Line: the effective federal funds rate. Gold dots: dates the printed range changed. Percent.



Source: Federal Reserve Bank of New York, Markets Data API, effective federal funds rate · as of Nov 4, 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 Nov 5, 2026. Solid navy: effective federal funds rate. Dashed red: 10-year Treasury par yield. Percent, daily.



Source: Federal Reserve Bank of New York, Markets Data API, effective federal funds rate · as of Nov 4, 2026
Source: U.S. Department of the Treasury, Daily Treasury Par Yield Curve Rates, 10 Yr · as of Nov 5, 2026

Federal Open Market Committee approved the following statement by a 10 – 2 vote:" The New York Fed record carries the target range at 3.75% to 4.00%, with the effective federal funds rate at 3.88%, as of Nov 4, 2026. The Board's published last the next FOMC meeting for December 8–9, 2026.

REPORT

Jobs Report and CPI Inflation for Fed Watchers

The Bureau of Labor Statistics published a 12-month percent change in the consumer price index for all items of 3.7% for September 2026, not seasonally adjusted, and a change from the preceding month of 0.6% for September 2026, seasonally adjusted. For all items less food and energy, it published a 12-month change of 2.6% for September 2026 and a change from the preceding month of 0.3% for September 2026. Source: U.S. Bureau of Labor Statistics, Consumer Price Index release of Oct 14, 2026. The Bureau of Economic Analysis published a percent change in the PCE price index from the same month one year ago of +3.6% for September 2026, and a change from the preceding month of 0.5% for September 2026. Excluding food and energy, it published a change from one year ago of +3.1% for September 2026 and a change from the preceding month of 0.3% for September 2026. Source: U.S. Bureau of Economic Analysis, Personal Income and Outlays release of Oct 31, 2026. The Bureau of Labor Statistics published a month-to-month change in total nonfarm payroll employment of 29 thousand (preliminary) for September 2026, and an unemployment rate of 4.2% for September 2026. Source: U.S. Bureau of Labor Statistics, The Employment Situation release of Oct 2, 2026. 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 132.257 for September 2026, higher than the print before it, 131.611 for August 2026. Source: U.S. Bureau of Economic Analysis (Personal Income and Outlays), via GOVSPENDING.ORG.

The Ledger

Total public debt outstanding

$40,550,230,047,609.15

As of Nov 4, 2026 · U.S. Department of the Treasury

Operating cash

$936,248 million

As of Nov 4, 2026 · U.S. Department of the Treasury

Prime rate

7.00%

As of Oct 27, 2026 · Board of Governors of the Federal Reserve System

10-Year Treasury Yield

4.84%

As of Nov 5, 2026 · U.S. Department of the Treasury

10-year Treasury constant maturity

4.90%

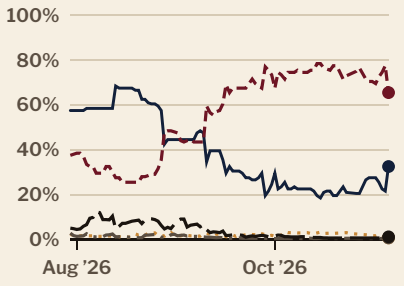
As of Nov 4, 2026 · Board of Governors of the Federal Reserve System

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

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Polymarket prices by outcome

Jul 30, 2026 to Nov 5, 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 Nov 5, 2026 (Pacific day).

Treasury bills

Series	Oct 19	Oct 26	Nov 2
4-Week			3.890%
6-Week	3.975%		
8-Week			3.975%
13-Week	4.095%		
17-Week			
26-Week	4.220%		
52-Week			

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.

Notes and bonds

Series	Oct 19	Oct 26	Nov 2
1-year	4.44%	4.36%	4.28%
2-year	4.69%	4.56%	4.46%
5-year	4.82%	4.71%	4.59%
10-year	5.00%	4.94%	4.84%
20-year	5.37%	5.34%	5.27%
30-year	5.33%	5.31%	5.25%

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

Federal Reserve Board announces termination of enforcement action with Allegiant United Holdings, LLC, Nano Financial Holdings, Inc., and Nano Banc
Nov 5, 2026, 8:00 AM PT

Federal Reserve Board announces approval of application by The Bank of Nova Scotia
Oct 29, 2026, 1:30 PM PT

Federal Reserve issues FOMC statement
Oct 28, 2026, 11:00 AM PT

Federal Reserve Board announces termination of enforcement actions with Gardner Bancshares, Inc. and Small Business Bank
Oct 16, 2026, 8:00 AM PT

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

SPEECHES · UPCOMING

Ostrander: Reflections on Treasury Market Innovations
NY Fed · Nov 5, 2026

Leadership Greater Chicago | Economics: Are We Ready for Tomorrow?
Chicago Fed President and CEO Austan Goolsbee will participate in a moderated Q&A at the Leadership Greater Chicago event, Economics: Are We Ready for Tomorrow?, on November 9 in Chicago, Illinois. The discussion, moderated by WBEZ and Chicago Sun-Times Money Editor Subrina Hudson, will livestream from this webpage at 9 am CT.
Chicago Fed · Nov 9, 2026

Yahoo Finance Invest 2026
Austan Goolsbee, president and CEO of the Chicago Fed, will participate virtually in a moderated Q&A at Yahoo! Finance Invest 2026 at 10:15 am CT on November 12. The discussion will be moderated by Yahoo Finance Executive Editor Brian Sozzi.
Chicago Fed · Nov 12, 2026

Economic Club of Indiana November Luncheon
On November 19, Chicago Fed President and CEO Austan Goolsbee will take part in a moderated Q&A at the Economic Club of Indiana November Luncheon in Indianapolis, Indiana. The discussion, moderated by Melina Kennedy, CEO of the CEOs of Indiana Corporate Partnership, will begin at 11:30 am CT.
Chicago Fed · Nov 19, 2026

SPEECHES · PREVIOUS

Scally: Economic Conditions in Puerto Rico
NY Fed · Nov 4, 2026

Remarks to Davidson College students
Dallas Fed · Oct 30, 2026

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

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SPEECHES · PREVIOUS, CONTINUED

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

SPEECHES · PREVIOUS, CONTINUED

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

Economic Conditions and Monetary Policy
San Francisco Fed · Sep 29, 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

SPEECHES · PREVIOUS, CONTINUED

Weighing the Risks: Why Inflation Tips the Scales
Atlanta Fed president and CEO Raphael Bostic delivers remarks and engages in a live Q&A session with attendees at the Atlanta Economics Club.
Atlanta Fed · Nov 12, 2025, 9:00 AM PT

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