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 12, 2026							3.92%	5.10%
Nov 10, 2026	3.88%	3.75%-4.00%	3.88%	3.89%	3.87%	3.87%	3.91%	4.98%
Nov 9, 2026	3.88%		3.88%	3.88%	3.86%	3.86%	3.91%	4.88%
Nov 6, 2026	3.88%		3.88%	3.89%	3.86%	3.87%	3.91%	4.86%
Nov 5, 2026	3.88%		3.88%	3.92%	3.90%	3.90%	3.91%	4.84%
Nov 4, 2026	3.88%		3.88%	3.94%	3.93%	3.93%	3.91%	4.90%

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 10, 2026. The secured overnight financing rate is 3.89% as of Nov 10, 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 12, 2026. Debt to the Penny shows total public debt outstanding of $40,584,130,080,272.89 as of Nov 10, 2026. Operating cash on the Daily Treasury Statement is $912,134 million as of Nov 10, 2026. The Treasury ten-year par yield is 5.10% as of Nov 12, 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 7,550.84 and closed at 7,592.40.

The Dow Jones Industrial Average opened at 52,427.94 and closed at 52,297.09.

The Nasdaq Composite opened at 25,092.11 and closed at 25,366.09.

Yahoo Finance · Yahoo Finance daily chart · session of Nov 12, 2026

Public outlook

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

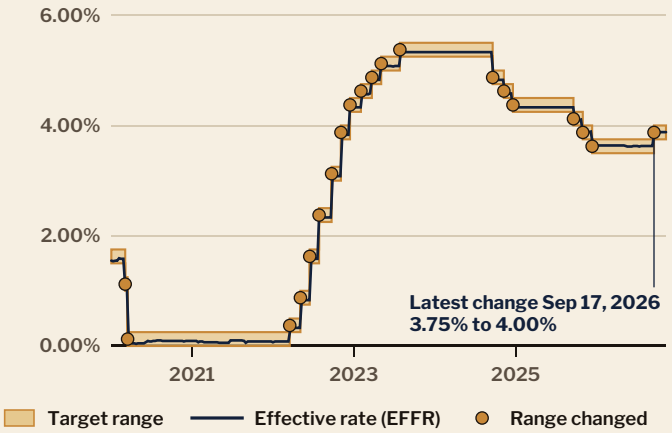
Hold: No change	1.7%
Hike: 25 bps increase	87.5%
Hike: 50+ bps increase	10.05%
Cut: 50+ bps decrease	0.15%
Cut: 25 bps decrease	0.35%

Polymarket, Gamma API, event prices, as of Nov 12, 2026, 4:27 PM PT

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Federal funds target range and effective rate

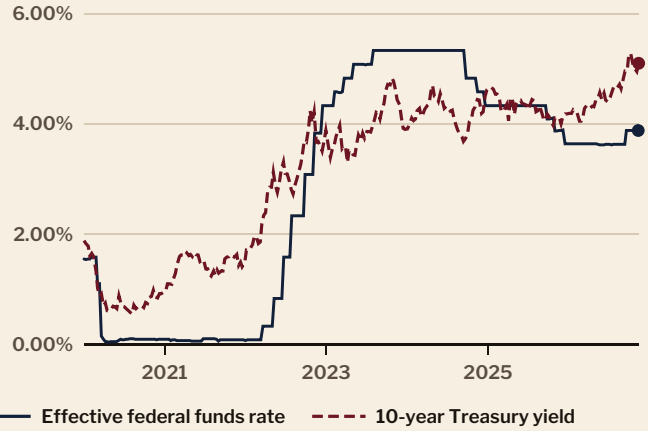
Jan 1, 2020 to Nov 10, 2026. Band: the target range as printed with each effective rate. Line: the effective federal funds rate. Gold dots: dates the printed range changed. Percent.



Source: Federal Reserve Bank of New York, Markets Data API, effective federal funds rate · as of Nov 10, 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 12, 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 10, 2026
Source: U.S. Department of the Treasury, Daily Treasury Par Yield Curve Rates, 10 Yr · as of Nov 12, 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 10, 2026. The Board's calendar lists 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 159,293 thousand for October 2026, higher than the print before it, 159,128 thousand for September 2026. Source: U.S. Bureau of Labor Statistics (Employment Situation), via GOVSPENDING.ORG. The latest unemployment rate print is 4.10% for October 2026, lower than the print before it, 4.20% for September 2026. Source: U.S. Bureau of Labor Statistics (Employment Situation), via GOVSPENDING.ORG. The latest consumer price index for all items print is 337.476 for October 2026, higher than the print before it, 336.298 for September 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

$40,584,130,080,272.89

As of Nov 10, 2026 · U.S. Department of the Treasury

Operating cash

$912,134 million

As of Nov 10, 2026 · U.S. Department of the Treasury

Prime rate

7.00%

As of Nov 9, 2026 · Board of Governors of the Federal Reserve System

10-Year Treasury Yield

5.10%

As of Nov 12, 2026 · U.S. Department of the Treasury

10-year Treasury constant maturity

4.98%

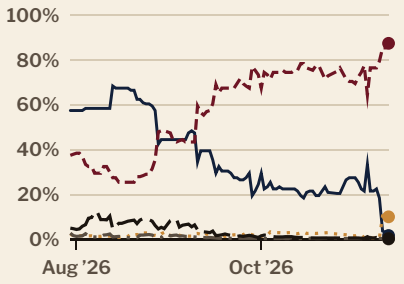
As of Nov 10, 2026 · Board of Governors of the Federal Reserve System

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 12, 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 12, 2026 (Pacific day).

Treasury bills

Series	Oct 26	Nov 2	Nov 9
4-Week			3.955%
6-Week			
8-Week			4.080%
13-Week			
17-Week			4.225%
26-Week			
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 26	Nov 2	Nov 9
1-year	4.36%	4.33%	4.65%
2-year	4.56%	4.51%	4.86%
5-year	4.71%	4.64%	4.95%
10-year	4.94%	4.86%	5.10%
20-year	5.34%	5.29%	5.48%
30-year	5.31%	5.26%	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

Federal Reserve Board announces pricing, effective January 1, 2027, for payment services the Federal Reserve Banks provide to banks and credit unions, and changes to streamline and adjust their check services
Nov 12, 2026, 10:30 AM PT

Federal Reserve announces revised tentative schedule of Federal Open Market Committee meetings in 2027
Nov 12, 2026, 9:45 AM PT

Federal Reserve Board issues enforcement action with former employee of United Community Bank
Nov 12, 2026, 8:00 AM PT

Federal Reserve Board announces approval of two applications by Mutual Federal Bancorp, MHC, and MFB Bancorp, Inc.
Nov 9, 2026, 1:00 PM PT

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

SPEECHES · UPCOMING

Housing Costs: Challenges and Opportunities
Kansas City Fed · Nov 12, 2026

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

Barr, American Inequality and the Future of AI
Speech At Yale University, New Haven, Connecticut
Nov 12, 2026, 7:00 AM PT

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

Bowman, The U.S. Economy and Considerations for Monetary Policy
Speech At the C. Peter McColough Series on International Economics Council on Foreign Relations, Washington, D.C.
Nov 10, 2026, 12:30 PM PT

Waller, The Economic Outlook and Some Thoughts on Labor Market Dynamism
Speech At the Bank of England Watchers Conference King's Business School and Money, Macro and Finance Society, London, United Kingdom
Nov 10, 2026, 1:00 AM PT

Economic and monetary policy outlook
Dallas Fed · Nov 10, 2026

The Rooms Driving the Economy
President Tom Barkin explores how business and household decisions are shaping today's economy.
Richmond Fed · Nov 9, 2026, 9:15 AM PT

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SPEECHES · PREVIOUS, CONTINUED

Leadership Greater Chicago | Economics: Are We Ready for Tomorrow?

Chicago Fed President and CEO Austan Goolsbee participated 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 was moderated by WBEZ and Chicago Sun-Times Money Editor Subrina Hudson.

Chicago Fed · Nov 9, 2026

Ostrander: Reflections on Treasury Market Innovations

NY Fed · Nov 5, 2026

SPEECHES · PREVIOUS, CONTINUED

Scally: Economic Conditions in Puerto Rico

NY Fed · Nov 4, 2026

Perspectives on the Economy and the Banking Landscape

Boston Fed · Oct 13, 2026

Neel Kashkari Q&A at the Council on Foreign Relations

Minneapolis Fed · Sep 30, 2026

SPEECHES · PREVIOUS, CONTINUED

Economic Conditions and Monetary Policy

San Francisco Fed · Sep 29, 2026

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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