

FINZDATA WEEKLY

Liquidity, Capital Flows & Positioning

Week to September 26, 2026

Built for AI, quants, data scientists and financial analysts who backtest.

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This week in five lines

Fed net liquidity stands at \$5,770bn as of 2026-09-23, falling over the past four weeks (–9bn).

The Treasury General Account is rising over four weeks (+26bn) to \$977bn.

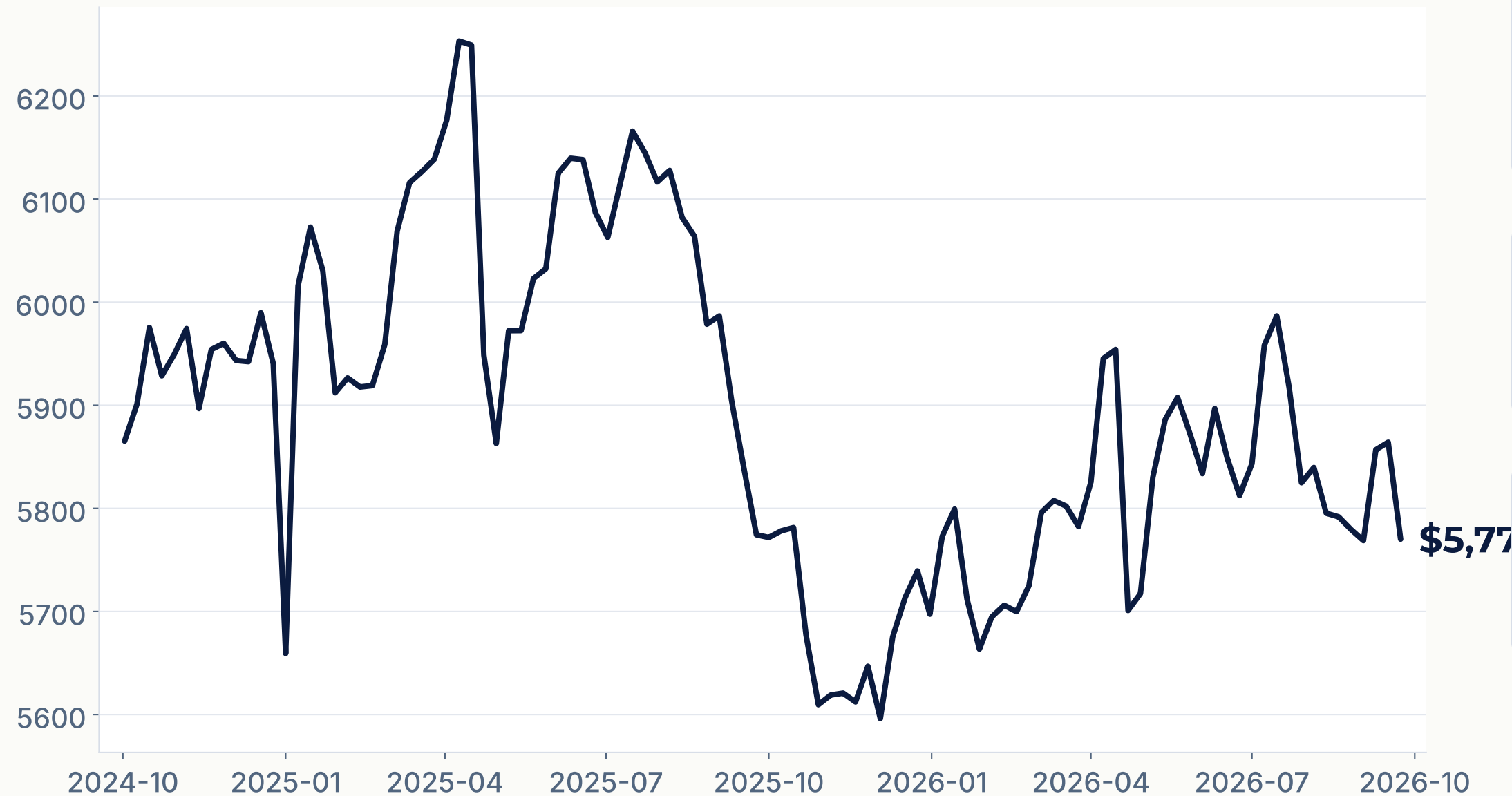
M2 money supply is 6.1% versus a year ago at \$23,306bn.

Most crowded positioning: US Treasury bond (Leveraged funds, index 100) and Copper (Managed money, index 100).

Largest weekly swing in net % of open interest: British pound (Asset managers) at –18.9pp.

Fed net liquidity

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Latest level

\$5,770bn

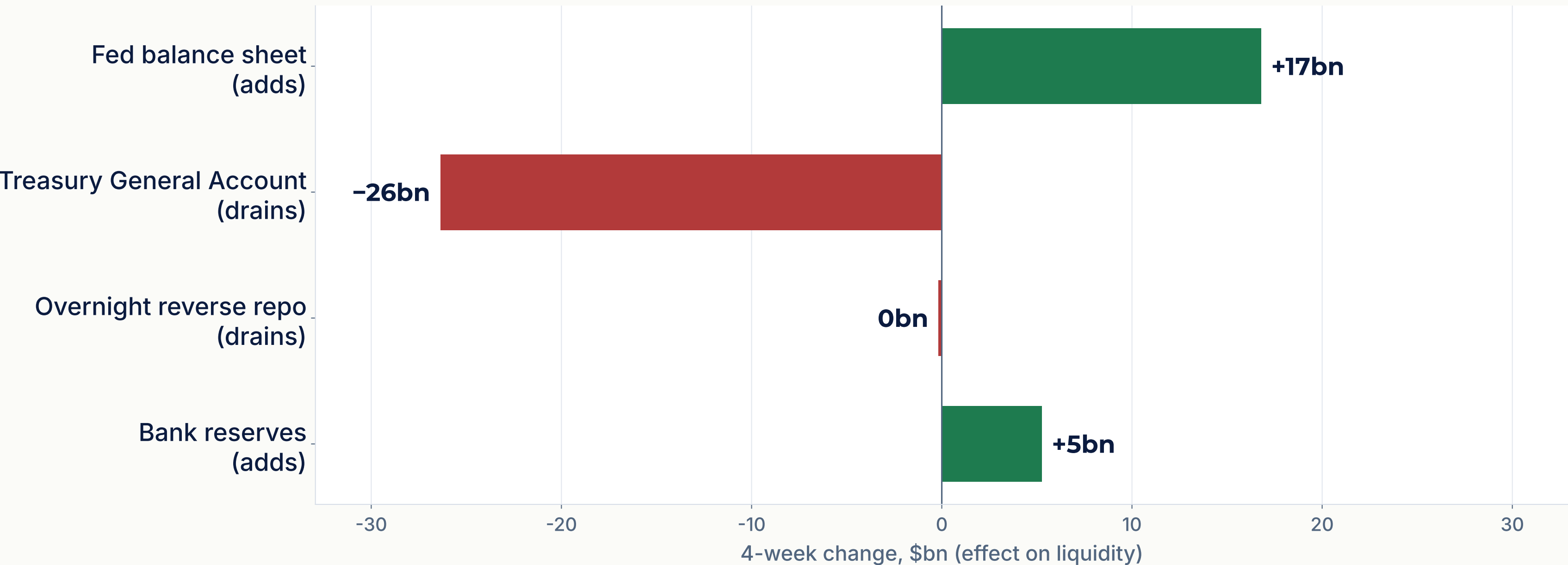
4-week change

-9bn

13-week change

-42bn

What moved liquidity

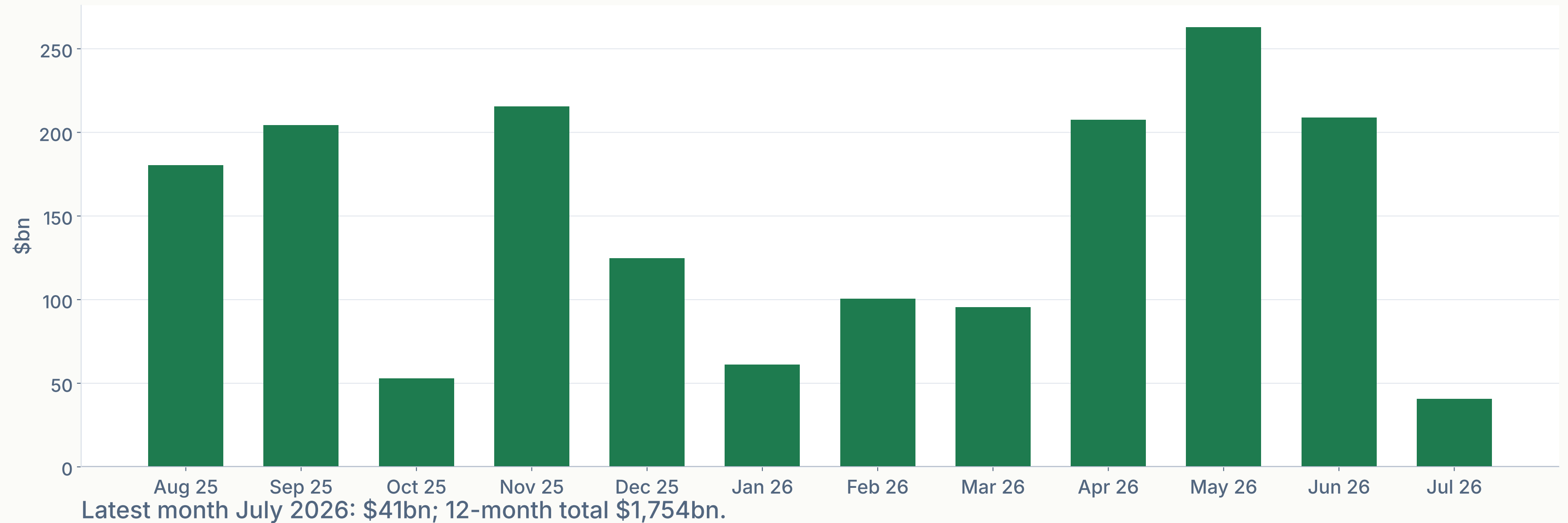


Money and financial conditions

M2 (weekly)	Latest \$23,306bn	4w +97bn	1y +1,333bn
Money market fund assets	Latest \$8,441bn	4w +152bn	1y +960bn
G3 central bank assets	Latest \$17,524bn	4w −124bn	1y −917bn
NFCI	Latest −0.52	4w +0.03	1y +0.00
St. Louis Fed stress	Latest −0.70	4w +0.11	1y −0.16

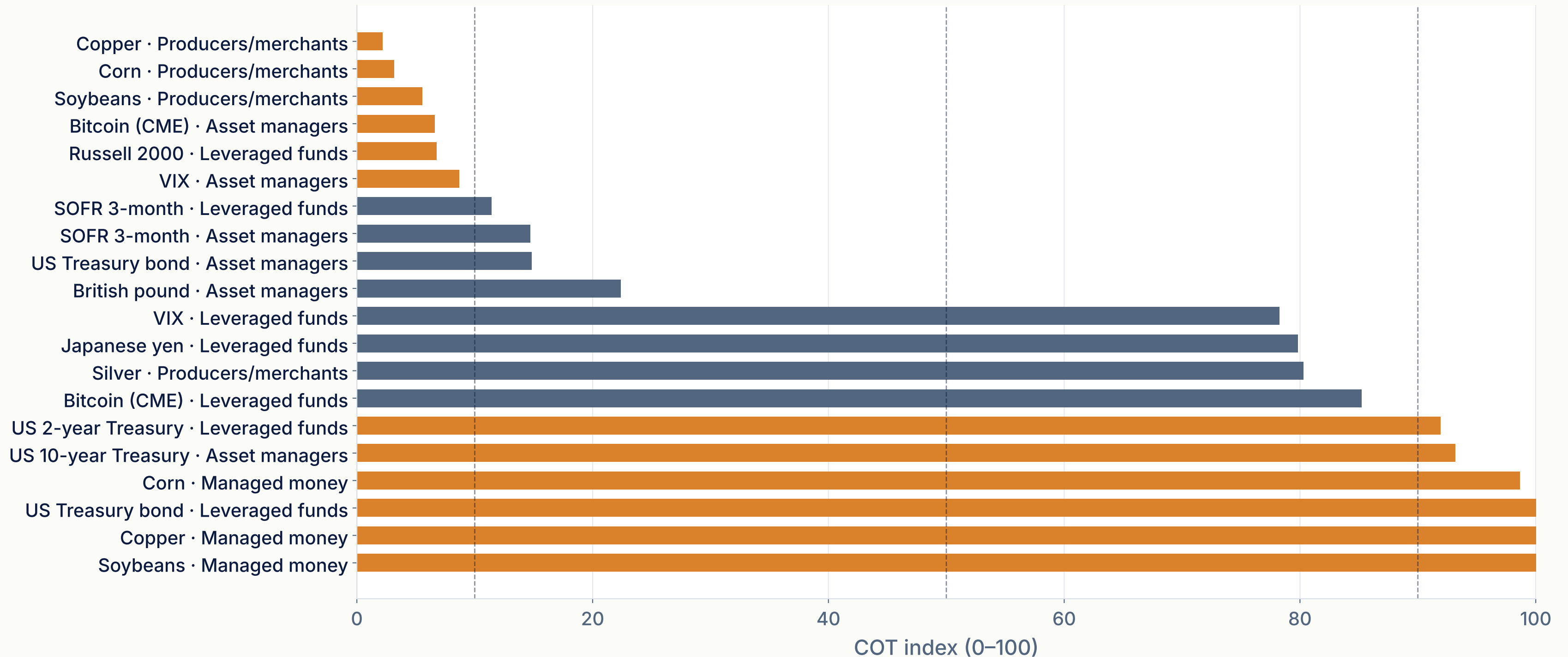
Foreign capital flows (TIC)

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Positioning map

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Most crowded

Market	Group	Net % OI	COT index	Percentile	Flag
US Treasury bond	Leveraged funds	-8.6%	100	58%	Crowded long
Copper	Managed money	27.4%	100	92%	Crowded long
Soybeans	Managed money	23.8%	100	91%	Crowded long
Corn	Managed money	21.8%	99	91%	Crowded long
Copper	Producers/merchants	-37.3%	2	14%	Crowded short

Biggest weekly swings

Market	Group	w/w pp	Net % OI	COT index
British pound	Asset managers	-18.9pp	-47.3%	22
S&P 500	Asset managers	+12.7pp	49.2%	66
Nasdaq-100	Leveraged funds	-8.2pp	-12.0%	56
S&P 500	Leveraged funds	-7.2pp	-19.7%	44
Russell 2000	Leveraged funds	-6.4pp	-26.0%	7

Every number here is one call to the FinzData API

```
import finzdata as yf

c = yf.Client()

c.liquidity("FED_NET_LIQUIDITY")
c.cot(report="tff_fo", market="13874+")
```

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Full report and data: finzdata.com/research/weekly/2026-09-26