



FEDERAL RESERVE

Factors Affecting Bank Reserves and Condition Statement of F.R. Banks

H.4.1

For immediate release
December 1, 1977

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday November 30, 1977*
	Week ended Nov. 30, 1977*	Change from week ended		
		Nov. 23, 1977	Dec. 1, 1976	
	(In millions of dollars)			
Reserve Bank credit:	1/			2/3/
U.S. Government securities--				
Bought outright--System account	95,382	- 32	+3,789	94,438
Held under repurchase agreements	443	+ 292	-1,189	2,039
Special Certificates				
Federal Agency obligations--				
Bought outright	7,329	--	+ 473	7,329
Held under repurchase agreements	41	+ 19	- 18	131
Acceptances--				
Bought outright	--	--	- 195	--
Held under repurchase agreements	61	+ 35	- 145	248
Loans--				
Total member bank borrowing	1,073	+ 192	+ 986	925
Includes seasonal borrowing of:	74	- 10	+ 55	73
Other borrowing	--	--	--	--
Float	4,943	- 357	+1,387	4,641
Other F.R. assets	2,238	+ 229	-1,169	2,124
Total Reserve Bank credit	111,509	+ 376	+3,919	111,875
Gold Stock	11,595	--	- 3	11,595
Special Drawing Rights certif. acct.	1,200	--	--	1,200
Treasury currency outstanding	11,327	+ 5	+ 493	11,327
	135,631	+ 380	+4,409	135,997
Currency in circulation	** 101,492	+ 499	+8,719	101,817
Treasury cash holdings	** 450	--	- 11	450
Treasury deposits with F.R. Banks	2,112	+ 355	-4,419	2,562
Foreign deposits with F.R. Banks	313	+ 27	+ 33	416
Other deposits with F.R. Banks 4/	713	+ 195	- 420	719
Other F.R. liabilities and capital	3,719	+ 61	+ 249	3,661
Member bank reserves:	108,799	+1,136	+4,149	109,625
With Federal Reserve Banks	26,833	- 755	+ 260	26,372
Currency and coin	9,093	+ 834	+ 712	9,093
Total reserves held 5/	35,988	+ 79	+ 875	35,527
Required reserves	35,495	- 363	+ 766	35,495
Excess reserves 5/	493	+ 442	+ 109	32

NOTE: A net of \$11 million of surplus reserves were eligible to be carried forward from the week ended November 23, into the week ending November 30. On November 30, 1977, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$74,208 million, an increase of \$1,389 million for the week.

- 1/ Net of \$3,019 million, daily average, matched sale-purchase transactions outstanding during the statement week.
- 2/ Excludes \$4,053 million of securities sold, and schedule to be bought back, under matched sale-purchase transactions.
- 3/ Includes \$119 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 4/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.
- 5/ Adjusted to include \$62 million waivers of penalties for reserve deficiencies in accordance with Board policy effective November 19, 1975.

* Estimated (Chicago District).

** Estimated (Treasury's figures).

H.4.1(a) CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS
(In millions of dollars)

		Wednesday	Change since	
		Nov. 30, 1977**	Nov. 23, 1977	Dec. 1, 1976
<u>A S S E T S</u>				
Gold certificate account		11,595	--	- 3
Special Drawing Rights certif. acct.	*	1,200	--	--
Coin		289	- 7	- 68
Loans		925	-2,041	+ 576
Acceptances--Bought outright		--	--	- 197
Held under repurchase agreements		248	+ 66	+ 248
Federal Agency obligations--Bought outright		7,329	--	+ 496
Held under repurchase agreements		131	- 24	+ 131
U.S. Government securities:				
Bought outright--Bills		36,081	-2,189	+ 214
Certificates		--	--	--
Notes		49,616	--	+2,527
Bonds		8,741	--	+2,162
Total bought outright	<u>1/2/</u>	94,438	-2,189	+4,903
Held under repurchase agreements		2,039	+ 979	+2,039
<u>Total U.S. Government securities</u>		<u>96,477</u>	<u>-1,210</u>	<u>+6,942</u>
<u>Total loans and securities</u>		<u>105,110</u>	<u>-3,209</u>	<u>+8,196</u>
Cash items in process of collection	(2,168)	11,431	- 37	+1,666
Bank premises		383	+ 1	+ 19
Other assets <u>3/</u>		1,741	+ 58	-1,533
<u>TOTAL ASSETS</u>	<u>(2,168)</u>	<u>131,749</u>	<u>-3,194</u>	<u>+8,277</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes		91,229	+ 362	+8,161
Deposits: Member bank--reserves account		26,372	-4,489	+2,805
U.S. Treasury--general account		2,562	+ 544	-3,627
Foreign		416	+ 147	+ 104
Other <u>4/</u>		719	+ 120	- 457
Total deposits		30,069	-3,678	-1,175
Deferred availability cash items	(2,168)	6,790	+ 255	+1,118
Other liabilities and accrued dividends		1,128	- 243	+ 102
<u>TOTAL LIABILITIES</u>	<u>(2,168)</u>	<u>129,216</u>	<u>-3,304</u>	<u>+8,206</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in		1,025	+ 1	+ 51
Surplus		983	--	+ 54
Other capital accounts		525	+ 109	- 34

* Figures in parentheses are the eliminations made in the consolidating process.
** Estimated (Chicago District).

- 1/ Excludes \$4,053 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
- 2/ Includes \$119 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.
- 3/ Includes assets denominated in foreign currencies.
- 4/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.

M A T U R I T Y D I S T R I B U T I O N O F L O A N S A N D S E C U R I T I E S, N o v e m b e r 3 0, 1 9 7 7
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Acceptances	U.S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	895	248	3,950	- 268	292	+ 6
16 days to 90 days	30	--	18,203	- 978	291	-21
91 days to 1 year	--	--	30,255	+ 158	836	+17
Over 1 year to 5 years	--	--	26,888	- 122	3,726	-26
Over 5 years to 10 years	--	--	10,222	--	1,492	--
Over 10 years	--	--	6,959	--	823	--
<u>Total</u>	<u>925</u>	<u>248</u>	<u>96,477</u>	<u>-1,210</u>	<u>7,460</u>	<u>-24</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON November 30, 1977

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago *	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
A S S E T S													
Gold certificate account	11,595	541	3,369	631	934	982	560	1,736	469	225	393	456	1,299
Special Drawing Rights certif. acct.	1,200	60	300	71	103	109	62	190	50	24	42	46	143
Coin	289	17	22	14	39	29	29	21	21	10	41	13	33
Loans	925	105	130	29	14	188	71	78	44	20	66	90	90
Acceptances:													
Bought outright	--	--	--	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	248	--	248	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	7,329	343	1,730	391	614	599	362	1,174	311	179	294	366	966
Held under repurchase agreements	131	--	131	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	36,081	1,686	8,517	1,925	3,020	2,950	1,781	5,780	1,531	883	1,447	1,804	4,757
Certificates	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	49,616	2,319	11,710	2,647	4,153	4,056	2,449	7,949	2,106	1,215	1,990	2,481	6,541
Bonds	8,741	408	2,063	466	732	715	432	1,400	371	214	351	437	1,152
Total bought outright <u>1/2/</u>	94,438	4,413	22,290	5,038	7,905	7,721	4,662	15,129	4,008	2,312	3,788	4,722	12,450
Held under repurchase agreements	2,039	--	2,039	--	--	--	--	--	--	--	--	--	--
<u>Total U.S. Government securities</u>	<u>96,477</u>	<u>4,413</u>	<u>24,329</u>	<u>5,038</u>	<u>7,905</u>	<u>7,721</u>	<u>4,662</u>	<u>15,129</u>	<u>4,008</u>	<u>2,312</u>	<u>3,788</u>	<u>4,722</u>	<u>12,450</u>
<u>Total loans and securities</u>	<u>105,110</u>	<u>4,861</u>	<u>26,568</u>	<u>5,458</u>	<u>8,533</u>	<u>8,508</u>	<u>5,095</u>	<u>16,381</u>	<u>4,363</u>	<u>2,511</u>	<u>4,148</u>	<u>5,178</u>	<u>13,506</u>
Cash items in process of collection	13,599	354	1,795	323	537	2,318	1,505	1,938	575	635	926	985	1,708
Bank premises	383	111	10	56	24	70	14	16	13	30	18	12	9
Other assets <u>3/</u>	1,741	77	364	83	115	176	132	216	62	37	67	80	332
Interdistrict settlement account	-0-	- 104	- 892	- 320	+ 178	- 339	- 501	+ 88	- 230	+ 116	+ 115	+ 246	+1,643
TOTAL	133,917	5,917	31,536	6,316	10,463	11,853	6,896	20,586	5,323	3,588	5,750	7,016	18,673.

1/ Excludes \$4,053 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$119 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Includes assets denominated in foreign currencies.

* Estimated (Chicago District).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 30, 1977

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago*	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
(In millions of dollars)													
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	91,229	4,621	23,308	4,875	7,902	8,259	3,583	15,068	3,828	1,938	3,368	3,966	10,513
Deposits:													
Member bank reserves	26,372	725	5,011	881	1,677	1,290	1,907	3,441	880	860	1,312	1,959	6,429
U.S. Treasury--general account	2,562	135	457	177	234	226	150	292	126	146	138	151	330
Foreign	416	10	1/ 211	12	24	15	21	41	9	8	12	15	38
Other 2/	719	1	605	4	--	13	53	5	1	2	2	19	14
<u>Total deposits</u>	30,069	871	6,284	1,074	1,935	1,544	2,131	3,779	1,016	1,016	1,464	2,144	6,811
Deferred availability cash items	8,958	289	1,011	199	324	1,758	944	1,193	350	536	772	714	868
Other liabilities and accrued dividends	1,128	50	283	53	89	142	60	163	43	26	41	51	127
TOTAL LIABILITIES	131,384	5,831	30,886	6,201	10,250	11,703	6,718	20,203	5,237	3,516	5,645	6,875	18,319
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	1,025	32	266	44	87	55	78	157	32	30	43	58	143
Surplus	983	35	251	43	84	54	75	148	33	29	41	55	135
Other capital accounts	525	19	133	28	42	41	25	78	21	13	21	28	76
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	133,917	5,917	31,536	6,316	10,463	11,853	6,896	20,586	5,323	3,588	5,750	7,016	18,673

FEDERAL RESERVE AGENTS' ACCOUNTS

F.R. notes outstanding	96,398	4,803	24,117	5,254	8,166	8,565	4,522	15,458	4,031	2,025	3,676	4,384	11,397
Collateral for F.R. notes:													
Gold certificate account	11,591	541	3,368	632	933	982	559	1,736	468	225	393	456	1,298
Special Drawing Rights certif. acct.	855	60	300	--	103	109	62	--	50	24	42	46	59
Acceptances	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities	84,795	4,250	20,650	4,700	7,210	7,500	4,000	13,800	3,550	1,810	3,300	3,925	10,100
Total collateral	97,241	4,851	24,318	5,332	8,246	8,591	4,621	15,536	4,068	2,059	3,735	4,427	11,457

* Estimated (Chicago District).

1/ After deducting \$205 million participations of other Federal Reserve Banks.

2/ Includes \$14 million of certain deposits of foreign-owned banking institutions voluntarily held with member banks and redeposited in full with Federal Reserve Banks.