



FEDERAL RESERVE

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

For immediate release
November 30, 1972

H.4.1

The average of daily figures for total reserves of member banks increased \$251 million in the latest statement week to \$30,745 million. Required reserves, excess reserves and member bank borrowings at Federal Reserve Banks all increased.

An increase in float was the major factor supplying reserves in the latest statement week. This reserve gain was more than offset by an increase in currency in circulation. In addition, System Open Market operations absorbed \$219 million reserves net, on a weekly average basis. Member bank borrowings averaged \$572 million and exceeded excess reserves by \$218 million compared to \$279 million for the previous week.

Member bank reserves, Reserve Bank credit, and related items	Averages of daily figures			Wednesday, Nov. 29, 1972
	Week ended Nov. 29, 1972	Change from week ended		
		Nov. 22, 1972	Dec. 1, 1971	
	(In millions of dollars)			
Reserve Bank credit:				
U.S. Government securities--				
Bought outright--System account	69,468	- 138	+1,235	<u>1/2/69,161</u>
Held under repurchase agreements	32	- 178	- 378	--
Federal Agency obligations--				
Bought outright	1,177	+ 142	+ 929	1,177
Held under repurchase agreements	11	- 18	- 68	--
Acceptances--				
Bought outright	60	- 2	+ 5	62
Held under repurchase agreements	8	- 25	- 45	--
Loans--				
Member bank borrowings	572	+ 151	- 133	676
Other	--	--	--	--
Float	2,930	+ 178	- 97	2,648
Other F.R. assets	<u>1,008</u>	<u>+ 50</u>	<u>+ 149</u>	<u>1,051</u>
Total Reserve Bank credit	<u>75,266</u>	<u>+ 160</u>	<u>+1,597</u>	<u>74,775</u>
Gold stock	10,410	--	+ 278	10,410
Special Drawing Rights certif. acct.	400	--	--	400
Treasury currency outstanding	<u>8,290</u>	<u>+ 8</u>	<u>+ 704</u>	<u>8,279</u>
	<u>94,366</u>	<u>+ 169</u>	<u>+2,580</u>	<u>93,864</u>
Currency in circulation	65,142	+ 336	+4,718	65,289
Treasury cash holdings	365	- 9	- 92	360
Treasury deposits with F.R. Banks	1,171	- 25	- 723	1,074
Foreign deposits with F.R. Banks	212	+ 14	+ 43	200
Other deposits with F.R. Banks	585	- 10	- 147	603
Other F.R. liabilities and capital	<u>2,391</u>	<u>+ 59</u>	<u>+ 63</u>	<u>2,415</u>
	<u>69,865</u>	<u>+ 365</u>	<u>+3,861</u>	<u>69,941</u>
Member bank reserves:				
With Federal Reserve Banks	24,501	- 197	-1,282	23,923
Currency and coin	<u>5,794</u>	<u>+ 448</u>	<u>+ 302</u>	<u>5,794</u>
Total reserves held <u>3/</u>	<u>30,745</u>	<u>+ 251</u>	<u>- 530</u>	<u>30,167</u>
Required reserves	30,391	+ 39	- 294	30,391
Excess reserves <u>3/</u>	354	+ 212	- 236	- 224

NOTE: A net of \$58 million of surplus reserves were eligible to be carried forward from the week ended November 22, into the week ending November 29.

On November 29, 1972, marketable U.S. Government securities held in custody by the Federal Reserve Banks for foreign and international accounts were \$31,476 million, a decrease of \$576 million for the week.

1/ Excludes \$340 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

2/ Includes \$44 million securities loaned--fully secured by U.S. Government securities pledged with Federal Reserve Banks.

3/ Adjusted to include \$450 million of certain reserve deficiencies on which penalties can be waived for a transition period in connection with bank adaptation to Regulation J as amended effective November 9, 1972.

Estimated (Philadelphia and Richmond Districts).

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

	Wednesday Nov. 29, 1972 **	Change since	
		Nov. 22, 1972	Dec. 1, 1971
<u>A S S E T S</u>			
Gold certificate account	10,303	--	+ 428
Special Drawing Rights certif. accts.	*	--	--
Cash	(893)	- 8	+ 66
Loans	676	+ 422	+ 610
Acceptances--Bought outright	62	--	+ 6
Held under repurchase agreements	--	54	--
Federal Agency obligations--Bought outright	1,177	--	+ 837
Held under repurchase agreements	--	76	--
U. S. Government securities:			
Bought outright--Bills	28,882	- 446	- 469
Certificates	--	--	--
Notes	36,681	--	+1,215
Bonds	3,598	--	+ 328
Total bought outright	1/ 2/ 69,161	- 446	+1,074
Held under repurchase agreements	--	- 224	--
<u>Total U.S. Government securities</u>	<u>69,161</u>	<u>- 670</u>	<u>+1,074</u>
<u>Total loans and securities</u>	<u>71,076</u>	<u>- 378</u>	<u>+2,527</u>
Cash items in process of collection	(1,901)	-1,033	-2,853
Bank premises	169	+ 1	+ 20
Other assets <u>3/</u>	882	+ 72	+ 69
<u>TOTAL ASSETS</u>	<u>(2,794) 91,524</u>	<u>-1,346</u>	<u>+ 257</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	(893)	+ 159	+4,152
Deposits: Member bank--reserves account	23,843	-1,413	+ 307
U. S. Treasurer--general account	1,074	+ 85	-1,493
Foreign	200	- 5	+ 72
Other	603	+ 38	- 114
Total deposits	25,720	-1,295	-1,228
Deferred availability cash items	(1,901)	- 262	-2,729
Other liabilities and accrued dividends	574	- 12	- 25
<u>TOTAL LIABILITIES</u>	<u>(2,794) 89,683</u>	<u>-1,410</u>	<u>- 170</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	787	+ 4	+ 51
Surplus	742	--	+ 40
Other capital accounts	312	+ 60	- 4
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Contingent liability on acceptances <u>purchased for foreign correspondents</u>	201	4	56

- * Figures in parentheses are the eliminations made in the consolidating process.
1/ Excludes \$340 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.
2/ Includes \$44 million securities loaned--fully secured by U. S. Government securities pledged with Federal Reserve Banks.
3/ Includes assets denominated in foreign currencies.
** Estimated (Philadelphia and Richmond Districts).

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 2 9 , 1 9 7 2
(Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Loans	Accept-ances	U. S. Government securities		Federal Agency obligations	
			Holdings	Weekly changes	Holdings	Weekly Changes
Within 15 days	672	15	3,823	-735	14	-62
16 days to 90 days	4	47	16,869	+ 57	17	+ 3
91 days to 1 year	--	--	16,331	+ 8	124	-17
Over 1 year to 5 years	--	--	24,484	--	622	--
Over 5 years to 10 years	--	--	6,108	--	238	--
Over 10 years	--	--	1,546	--	162	--
<u>Total</u>	<u>676</u>	<u>62</u>	<u>69,161</u>	<u>-670</u>	<u>1,177</u>	<u>-76</u>

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 29, 1972

	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)													
<u>A S S E T S</u>													
Gold certificate account	10,303	584	2,522	780	515	905	599	1,728	241	95	212	369	1,753
Special Drawing Rights certif. acct.	400	23	93	23	33	36	22	70	15	7	15	14	49
F.R. notes of other banks	893	146	166	25	34	79	160	57	22	19	46	43	96
Other cash	320	15	17	11	39	38	40	41	20	6	41	15	37
Loans	676	8	367	7	55	11	14	131	52	3	20	8	--
Acceptances:													
Bought outright	62	--	62	--	--	--	--	--	--	--	--	--	--
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal Agency obligations--													
Bought outright	1,177	53	296	64	91	88	62	188	45	23	48	53	166
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
U.S. Government securities:													
Bought outright--													
Bills	28,882	1,313	7,258	1,565	2,244	2,155	1,519	4,611	1,103	564	1,177	1,293	4,080
Certificates:													
Other	--	--	--	--	--	--	--	--	--	--	--	--	--
Notes	36,681	1,666	9,217	1,988	2,851	2,737	1,929	5,857	1,400	716	1,496	1,642	5,182
Bonds	3,598	163	904	195	280	269	189	575	137	70	147	161	508
Total bought outright	<u>1/2/</u> 69,161	<u>3,142</u>	<u>17,379</u>	<u>3,748</u>	<u>5,375</u>	<u>5,161</u>	<u>3,637</u>	<u>11,043</u>	<u>2,640</u>	<u>1,350</u>	<u>2,820</u>	<u>3,096</u>	<u>9,770</u>
Held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Total U.S. Government securities	<u>69,161</u>	<u>3,142</u>	<u>17,379</u>	<u>3,748</u>	<u>5,375</u>	<u>5,161</u>	<u>3,637</u>	<u>11,043</u>	<u>2,640</u>	<u>1,350</u>	<u>2,820</u>	<u>3,096</u>	<u>9,770</u>
Total loans and securities	<u>71,076</u>	<u>3,203</u>	<u>18,104</u>	<u>3,819</u>	<u>5,521</u>	<u>5,260</u>	<u>3,713</u>	<u>11,362</u>	<u>2,737</u>	<u>1,376</u>	<u>2,888</u>	<u>3,157</u>	<u>9,936</u>
Cash items in process of collection	10,275	426	2,065	451	643	964	1,093	1,523	475	395	647	589	1,004
Bank premises	169	2	8	4	28	13	15	17	15	29	18	12	8
Other assets <u>3/</u>	882	67	214	46	65	59	42	120	28	21	31	37	152
TOTAL ASSETS	94,318	4,466	23,189	5,159	6,878	7,354	5,684	14,918	3,553	1,948	3,898	4,236	13,035

1/ Excludes \$340 million of securities sold, and scheduled to be bought back, under matched sale-purchase transactions.

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3/ Includes assets denominated in foreign currencies.

* Estimated (Philadelphia and Richmond Districts).

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON NOVEMBER 29, 1972

	Total	Boston	New York	Phila- delphia *	Cleve- land	Rich- mond *	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
	(In millions of dollars)												
<u>L I A B I L I T I E S</u>													
Federal Reserve notes	58,476	3,048	14,528	3,561	4,672	5,165	3,007	9,867	2,262	1,003	2,268	2,228	6,867
Deposits:													
Member bank reserves	23,843	900	6,118	1,121	1,312	1,068	1,616	3,279	767	446	919	1,350	4,947
U. S. Treasurer--general account	1,074	36	171	52	65	158	80	115	45	55	79	94	124
Foreign	200	8	<u>1/</u> 63	10	17	10	13	27	6	4	8	10	24
Other	603	2	546	5	--	13	6	7	2	3	2	2	15
<u>Total deposits</u>	25,720	946	6,898	1,188	1,394	1,249	1,715	3,428	820	508	1,008	1,456	5,110
Deferred availability cash items	7,707	367	1,145	287	604	799	803	1,244	387	382	522	429	738
Other liabilities and accrued dividends	574	26	140	30	45	42	37	89	21	14	23	25	82
TOTAL LIABILITIES	92,477	4,387	22,711	5,066	6,715	7,255	5,562	14,628	3,490	1,907	3,821	4,138	12,797
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	787	33	205	40	71	41	55	122	27	18	33	43	99
Surplus	742	34	193	38	68	38	50	111	25	17	32	41	95
Other capital accounts	312	12	80	15	24	20	17	57	11	6	12	14	44
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	94,318	4,466	23,189	5,159	6,878	7,354	5,684	14,918	3,553	1,948	3,898	4,236	13,035
Contingent liability on accept- ances purchased for foreign correspondents	201	9	<u>2/</u> 51	11	18	11	14	30	7	5	8	11	26

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	60,887	3,197	15,155	3,663	4,820	5,312	3,242	10,111	2,372	1,036	2,347	2,377	7,255
Collateral for F. R. notes:													
Gold certificate account	2,035	250	--	200	350	375	--	700	155	--	--	5	--
U. S. Government securities	60,010	3,000	15,250	3,650	4,550	4,990	3,500	9,500	2,280	1,060	2,400	2,430	7,400
Total collateral	62,045	3,250	15,250	3,850	4,900	5,365	3,500	10,200	2,435	1,060	2,400	2,435	7,400

1/ After deducting \$137 million participations of other Federal Reserve Banks.

2/ After deducting \$150 million participations of other Federal Reserve Banks.

* Estimated (Philadelphia and Richmond Districts).