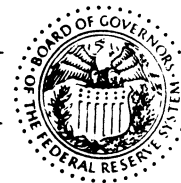


FEDERAL RESERVE



These data are scheduled for release each Thursday. The exact time of each release will be announced, when the information is available, on (202) 452-3206.

H.4.1

Factors Affecting Reserve Balances of Depository Institutions and Condition Statement of F.R. Banks

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	September 24, 1987			
	Averages of daily figures (millions of dollars)			
	Week ended Sept. 23, 1987	Change from week ended Sept. 16, 1987	Sept. 24, 1986	Wednesday Sept. 23, 1987
Reserve Bank credit: ^{1,2}	251,932	+ 15,454	+ 34,832	261,275
U.S. government securities—				
Bought outright—system account	214,425	+ 3,399	+ 26,583	214,370
Held under repurchase agreements	8,982	+ 8,982	+ 6,436	17,229
Federal agency obligations—				
Bought outright	7,623	--	- 424	7,624
Held under repurchase agreements	2,390	+ 2,390	+ 2,114	3,449
Acceptances—				
Bought outright	--	--	--	--
Held under repurchase agreements	--	--	--	--
Loans to depository institutions	976	- 50	- 118	935
Includes: seasonal borrowing of	237	+ 23	+ 91	264
extended credit of	398	- 265	- 152	455
Float	842	+ 52	+ 250	523
Other F.R. assets	16,693	+ 680	- 11	17,145
Gold stock	11,068	--	- 16	11,068
Special Drawing Rights certificate account	5,018	--	--	5,018
Treasury currency outstanding	17,987	+ 10	+ 558	17,996
Total factors supplying reserve funds	286,005	+ 15,463	+ 35,374	295,357
Currency in circulation*	217,459	- 1,283	+ 16,742	217,010
Treasury cash holdings*	460	+ 2	- 36	460
Deposits, other than reserve balances, with F.R. Banks:				
Treasury	21,647	+ 17,440	+ 14,022	25,657
Foreign	198	- 57	- 70	218
Service-related balances and adjustments ³	1,965	+ 57	- 8	1,719
Other	376	+ 5	- 106	324
Other F.R. liabilities and capital	7,667	+ 614	+ 1,346	7,993
Total factors, other than reserve balances, absorbing reserve funds	249,771	+ 16,776	+ 31,889	253,381
Reserve balances with F.R. Banks ⁴	36,234	- 1,312	+ 3,484	41,976

On September 23, 1987, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$181,872 million, a decrease of \$ 2,551 million for the week.

1 Net of \$ 3,383 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 3,383 million was with foreign official and international accounts. Includes securities loaned—fully secured by U.S. government securities.

2 Net of \$ 3,473 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 3,473 million was with foreign official and international accounts. Includes \$ 1,155 million securities loaned—fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 1,719 million and adjustments of \$ 246 million to compensate for float.

4 Excludes required clearing balances and adjustments to compensate for float.

* Estimated (Treasury's figures).

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

		*	Wednesday September 23, 1987	Change since		
				Wednesday September 16, 1987	Wednesday September 24, 1986	
ASSETS						
Gold certificate account			11,068	--	-	16
Special Drawing Rights certificate account			5,018	--		--
Coin			441	+	14	60
Loans			935	+	263	620
Acceptances—						
Held under repurchase agreements			--	--		--
Federal agency obligations—			7,624	+	1	423
Bought outright			3,449	+	3,449	3,230
Held under repurchase agreements ¹						
U.S. government securities:						
Bought outright—Bills			107,914	-	851	14,040
Notes			78,845	+	1	12,248
Bonds			27,611		--	1,835
Total bought outright ²			214,370		850	28,123
Held under repurchase agreements ¹			17,229	+	17,229	15,518
Total U.S. government securities			231,599	+	16,379	43,641
Total loans and securities			243,607	+	20,092	45,828
Cash items in process of collection	(1,031)		6,205	-	2,257	280
Bank premises			687		--	39
Other assets ³			16,458	+	573	320
TOTAL ASSETS	(1,031)		283,484	+	18,422	45,831
LIABILITIES						
Federal Reserve notes			199,915	-	1,351	15,871
Deposits:						
Depository institutions			43,695	+	4,800	10,201
U.S. Treasury—general account			25,657	+	16,178	17,913
Foreign—official accounts			218	-	64	10
Other			324	-	179	125
Total deposits	(1,031)		69,894	+	20,735	27,999
Deferred availability cash items			5,682	-	1,784	121
Other liabilities and accrued dividends ⁴			3,660	+	801	1,513
TOTAL LIABILITIES	(1,031)		279,151	+	18,401	45,504
CAPITAL ACCOUNTS						
Capital paid in			2,005	+	6	157
Surplus			1,873	-	1	92
Other capital accounts			455	+	16	78

* Figures in parentheses are the eliminations made in the consolidating process.

1 Does not include U.S. government and federal agency securities resold under matched sale-purchase transactions to foreign official and international accounts of which \$ -0- million was outstanding at the end of the latest statement week.

2 Net of \$ 3,473 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$1,155 million securities loaned—fully secured by U.S. government securities.

3 Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 85 million in Treasury bills maturing within 90 days.

4 Includes exchange-translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, September 23, 1987

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	904	--	12,567	- 1,266	288	--
16 days to 90 days	31	--	66,362	+ 17,591	4,138	+ 3,450
91 days to 1 year	--	--	70,004	+ 54	1,444	--
Over 1 year to 5 years	--	--	43,018	--	3,602	--
Over 5 years to 10 years	--	--	14,819	--	1,321	--
Over 10 years	--	--	24,829	--	280	--
Total	935	--	231,599	+ 16,379	11,073	+ 3,450

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 23, 1987
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,068	706	3,167	385	664	933	596	1,383	351	169	562	669	1,483
Special Drawing Rights certif. acct.	5,018	314	1,489	162	314	461	203	656	160	66	216	307	670
Coin	441	22	18	17	28	69	55	32	28	12	38	35	87
Loans	935	19	19	32	1	7	105	71	104	56	146	362	13
Acceptances held under repurchase agreements	--	--	--	--	--	--	--	--	--	--	--	--	--
Federal agency obligations:													
Bought outright	7,624	470	2,453	231	457	644	339	884	220	115	303	452	1,056
Held under repurchase agreements ¹	3,449	--	3,449	--	--	--	--	--	--	--	--	--	--
U.S. government securities:													
Bought outright—Bills	107,914	6,656	34,720	3,265	6,473	9,119	4,793	12,514	3,117	1,622	4,285	6,401	14,949
Notes	78,845	4,863	25,367	2,386	4,729	6,662	3,502	9,143	2,277	1,185	3,131	4,678	10,922
Bonds	27,611	1,703	8,883	836	1,656	2,333	1,226	3,202	797	415	1,097	1,638	3,825
Total bought outright ²	214,370	13,222	68,970	6,487	12,858	18,114	9,521	24,859	6,191	3,222	8,513	12,717	29,696
Held under repurchase agreements ¹	17,229	--	17,229	--	--	--	--	--	--	--	--	--	--
Total U.S. government securities	231,599	13,222	86,199	6,487	12,858	18,114	9,521	24,859	6,191	3,222	8,513	12,717	29,696
Total loans and securities	243,607	13,711	92,120	6,750	13,316	18,765	9,965	25,814	6,515	3,393	8,962	13,531	30,765
Items in process of collection	7,236	448	843	350	318	382	715	583	331	363	961	407	1,535
Bank premises	687	92	32	46	32	105	52	65	20	23	47	20	153
Other assets ³	16,458	559	4,143	540	778	829	971	4,552	395	350	540	968	1,833
Interdistrict settlement account	-0-	- 128 +	5,963	- 327	- 572	- 1,831	- 503 +	616	- 11	+ 143	- 982	- 412	- 1,956
TOTAL ASSETS	284,515	15,724	107,775	7,923	14,878	19,713	12,054	33,701	7,789	4,519	10,344	15,525	34,570

¹ Does not include U.S. government and federal agency securities resold under matched sale-purchase transactions to foreign official and international accounts, of which \$ -0- million was outstanding at the end of the latest statement week.

² Net of \$ 3,473 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 1,155 million securities loaned—fully secured by U.S. government securities.

³ Includes assets denominated in foreign currencies, revalued monthly at market exchange rates. Includes special investment account at Chicago of \$ 85 million in Treasury Bills maturing within 90 days.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON September 23, 1987
 Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	199,915	12,454	66,588	5,538	12,535	15,598	7,337	28,111	6,095	2,991	7,838	11,849	22,981
Deposits:													
Depository institutions	43,695	2,574	11,384	1,717	1,650	3,248	3,562	4,067	1,161	985	1,321	2,753	9,273
U.S. Treasury—general account	25,657	--	25,657	--	--	--	--	--	--	--	--	--	--
Foreign—official accounts	218	5	104	7	9	8	14	20	5	5	6	13	22
Other	324	1	175	--	1	32	1	108	1	--	2	2	1
Total deposits	69,894	2,580	37,320	1,724	1,660	3,288	3,577	4,195	1,167	990	1,329	2,768	9,296
Deferred credit items	6,713	382	742	383	289	371	660	539	332	367	902	404	1,342
Other liabilities and accrued dividends ¹	3,660	155	1,955	77	151	206	115	299	70	43	99	146	344
TOTAL LIABILITIES	280,182	15,571	106,605	7,722	14,635	19,463	11,689	33,144	7,664	4,391	10,168	15,167	33,963
CAPITAL ACCOUNTS													
Capital paid in	2,005	67	530	96	112	112	176	258	58	62	84	169	281
Surplus	1,873	61	466	86	111	101	168	251	58	61	81	158	271
Other capital accounts	455	25	174	19	20	37	21	48	9	5	11	31	55
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	284,515	15,724	107,775	7,923	14,878	19,713	12,054	33,701	7,789	4,519	10,344	15,525	34,570
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	252,482	15,476	74,512	9,375	15,108	21,168	13,427	31,660	8,449	3,922	11,034	15,574	32,777
Less—Held by F.R. Banks	52,567	3,022	7,924	3,837	2,573	5,570	6,090	3,549	2,354	931	3,196	3,725	9,796
F.R. notes, net	199,915	12,454	66,588	5,538	12,535	15,598	7,337	28,111	6,095	2,991	7,838	11,849	22,981
Collateral held against F.R. notes:													
Gold certificate account	11,068												
Special Drawing Rights certif. acc	5,018												
Other eligible assets	--												
U.S. govt. and agency securities	183,829												
Total collateral	199,915												

¹ Includes exchange translation account reflecting the monthly revaluation at market exchange rates of foreign exchange commitments.