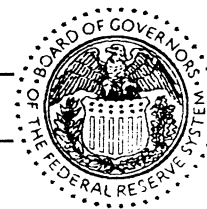


FEDERAL RESERVE



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**
 September 1, 1994

Millions of dollars

Reserve balances of depository institutions at F.R. Banks, Reserve Bank credit, and related items	Averages of daily figures			Wednesday Aug 31, 1994
	Week ended Aug 31, 1994	Change from week ended		
		Aug 24, 1994	Sep 1, 1993	
Reserve Bank credit ^{1 2}	390,416	+ 203	+ 32,720	393,988
U.S. government securities				
Bought outright--system account	348,953	+ 425	+ 32,817	349,110
Held under repurchase agreements	2,793	- 946	- 1,936	6,519
Federal agency obligations				
Bought outright	3,837	- 58	- 1,003	3,837
Held under repurchase agreements	1,413	+ 606	+ 1,182	1,732
Acceptances	0	0	0	0
Loans to depository institutions				
Adjustment credit	35	+ 10	- 76	35
Seasonal credit	476	+ 16	+ 231	459
Extended credit	0	0	0	0
Float	576	+ 10	+ 314	354
Other F.R. assets	32,333	+ 139	+ 1,190	31,942
Gold stock	11,054	0	- 2	11,054
Special drawing rights certificate account	8,018	0	0	8,018
Treasury currency outstanding	22,646	+ 14	+ 838	22,646
Total factors supplying reserve funds	432,134	+ 217	+ 33,556	435,706
Currency in circulation*	384,157	- 99	+ 35,751	385,995
Treasury cash holdings*	361	+ 8	- 21	368
Deposits, other than reserve balances, with F.R. Banks				
Treasury	5,029	- 179	- 516	5,994
Foreign	208	+ 26	+ 22	188
Service-related balances and adjustments ³	5,516	- 42	- 600	5,516
Other	321	- 1	+ 39	289
Other F.R. liabilities and capital	11,229	+ 134	+ 1,567	10,864
Total factors, other than reserve balances, absorbing reserve funds	406,821	- 153	+ 36,241	409,214
Reserve balances with F.R. Banks ⁴	25,313	+ 370	- 2,685	26,492

On August 31, 1994, marketable U.S. government securities held in custody by the Federal Reserve Banks for foreign official and international accounts were \$ 398,851 million, a change of + \$ 927 million for the week.

1 Net of \$ 7,847 million, daily average, matched sale-purchase transactions outstanding during the latest statement week, of which a net of \$ 7,847 million was with foreign official and international accounts. Includes securities loaned--fully secured by U.S. government securities.

2 Net of \$ 8,004 million matched sale-purchase transactions outstanding at the end of the latest statement week, of which a net of \$ 8,004 million was with foreign official and international accounts. Includes \$ 693 million securities loaned--fully secured U.S. government securities.

3 Consists of required clearing balances of \$ 5,352 million and adjustments of \$ 165 million to compensate for float.

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

* Estimated (Treasury's figures).

Components may not add to totals due to rounding.

CONSOLIDATED STATEMENT OF CONDITION OF ALL FEDERAL RESERVE BANKS

Millions of dollars

	*	Wednesday Aug 31, 1994	Change since	
			Wednesday Aug 24, 1994	Wednesday Sep 1, 1993
ASSETS				
Gold certificate account		11,054	0	2
Special drawing rights certificate account		8,018	0	0
Coin		315	7	65
Loans		494	30	+ 261
Acceptances		0	0	0
Federal agency obligations				
Bought outright		3,837	- 58	- 1,003
Held under repurchase agreements ¹		1,732	+ 1,182	+ 951
U.S. government securities				
Bought outright--Bills		170,345	547	+ 17,968
Notes		138,006	0	+ 12,795
Bonds		40,760	0	+ 2,922
Total bought outright ²		349,110	+ 547	+ 33,685
Held under repurchase agreements ¹		6,519	+ 2,529	- 51
Total U.S. government securities		355,629	+ 3,076	+ 33,634
Total loans and securities		361,692	+ 4,170	+ 33,843
Items in process of collection	(385)	5,125	98	- 1,081
Bank premises		1,065	0	+ 21
Other assets ³		30,965	- 324	+ 281
TOTAL ASSETS	(385)	418,233	+ 3,937	+ 32,997
LIABILITIES				
Federal Reserve notes		364,032	1,233	35,382
Deposits				
Depository institutions		32,282	+ 2,210	- 3,734
U.S. Treasury--general account		5,994	+ 500	+ 1,335
Foreign--official accounts		188	+ 24	- 6
Other		289	- 28	- 46
Total deposits		38,753	+ 2,706	- 2,451
Deferred availability cash items	(385)	4,584	+ 69	- 960
Other liabilities and accrued dividends ⁴		3,632	+ 214	+ 1,224
TOTAL LIABILITIES	(385)	411,001	+ 4,221	+ 33,194
CAPITAL ACCOUNTS				
Capital paid in		3,588	+ 12	+ 270
Surplus		3,383	- 19	+ 329
Other capital accounts		262	277	- 797

* Figures in parentheses are the eliminations made in the consolidation 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 \$ 8,004 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 693 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 \$ 112 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.

Components may not add to totals due to rounding.

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 31, 1994

Acceptances and securities held under repurchase agreements are classified as maturing within 15 days in accordance with maximum maturity of the agreements.

Millions of dollars

	Loans	Acceptances		U.S. government securities		Federal agency obligations	
				Holdings	Weekly changes	Holdings	Weekly changes
Within 15 days	257	0	Within 15 days	18,290	- 2,053	2,022	+ 1,124
16 days to 90 days	237	0	16 days to 90 days	83,811	- 75	448	+ 70
Over 90 days	0	0	91 days to 1 year	110,330	+ 5,052	763	+ 17
			Over 1 year to 5 years	84,522	+ 152	1,752	- 76
			Over 5 years to 10 years	25,178	0	559	- 11
			Over 10 years	33,499	0	25	0
Total	494	0	Total	355,629	+ 3,076	5,569	+ 1,124

Components may not add to totals due to rounding.

H.4.1 (b)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 31, 1994

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
ASSETS													
Gold certificate account	11,054	553	4,137	393	660	902	542	1,217	429	230	436	453	1,102
Special drawing rights certif. acct.	8,018	511	2,808	303	556	652	318	1,036	168	186	199	377	904
Coin	315	9	11	12	14	59	59	25	18	15	19	30	43
Loans	494	2	0	3	0	0	28	47	121	191	56	23	24
Acceptances	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal agency obligations													
Bought outright	3,837	201	1,418	150	242	307	171	440	153	84	165	145	362
Held under repurchase agreements ¹	1,732	0	1,732	0	0	0	0	0	0	0	0	0	0
U.S. government securities													
Bought outright--Bills	170,345	8,917	62,944	6,662	10,738	13,616	7,614	19,514	6,775	3,751	7,307	6,442	16,063
Notes	138,006	7,224	50,994	5,397	8,699	11,031	6,168	15,809	5,489	3,039	5,920	5,219	13,014
Bonds	40,760	2,134	15,061	1,594	2,569	3,258	1,822	4,669	1,621	898	1,748	1,542	3,844
Total bought outright ²	349,110	18,275	129,000	13,654	22,007	27,906	15,604	39,993	13,884	7,688	14,976	13,203	32,920
Held under repurchase agreements ¹	6,519	0	6,519	0	0	0	0	0	0	0	0	0	0
Total U.S. govt. securities	355,629	18,275	135,519	13,654	22,007	27,906	15,604	39,993	13,884	7,688	14,976	13,203	32,920
Total loans and securities	361,692	18,479	138,668	13,807	22,249	28,213	15,804	40,479	14,157	7,964	15,196	13,371	33,306
Items in process of collection	5,509	353	646	357	233	403	614	531	183	371	356	425	1,037
Bank premises	1,065	91	138	46	43	138	62	113	30	41	50	158	155
Other assets ³	30,965	1,204	9,822	1,053	1,933	2,323	2,491	3,537	777	767	1,158	1,931	3,968
Interdistrict settlement account	0	+127	+692	+2,722	-501	+539	+3,010	+1,483	+1,956	-1,138	-1,440	-1,357	-6,093
TOTAL ASSETS	418,618	21,328	156,923	18,692	25,187	33,229	22,901	48,421	17,719	8,436	15,974	15,387	34,422

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 \$ 8,004 million matched sale-purchase transactions outstanding at the end of the latest statement week. Includes \$ 693 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 \$ 112 million in Treasury bills maturing within 90 days.

Components may not add to totals due to rounding.

H.4.1 (c)

STATEMENT OF CONDITION OF EACH FEDERAL RESERVE BANK ON AUGUST 31, 1994

Millions of dollars

	Total	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
LIABILITIES													
Federal Reserve notes	364,032	18,870	139,885	16,206	22,662	29,298	17,948	42,624	16,236	6,801	14,013	12,477	27,013
Deposits													
Depository institutions	32,282	1,683	6,921	1,809	1,623	2,706	3,489	3,946	989	957	1,168	1,945	5,047
U.S. Treasury--general account	5,994	0	5,994	0	0	0	0	0	0	0	0	0	0
Foreign--official accounts	188	5	87	5	9	9	13	16	3	4	5	10	21
Other	289	1	123	1	1	38	1	113	0	4	4	1	2
Total deposits	38,753	1,689	13,124	1,815	1,633	2,753	3,504	4,075	992	965	1,177	1,956	5,069
Deferred credit items	4,969	308	552	214	187	365	610	503	171	392	327	338	1,003
Other liabilities and accrued dividends ¹	3,632	188	1,357	159	182	271	190	395	146	89	177	144	334
TOTAL LIABILITIES	411,386	21,055	154,919	18,394	24,664	32,688	22,252	47,597	17,545	8,247	15,693	14,915	33,419
CAPITAL ACCOUNTS													
Capital paid in	3,588	136	985	149	246	264	332	411	85	96	133	241	509
Surplus	3,383	123	969	114	224	228	317	390	74	91	128	231	494
Other capital accounts	262	14	51	35	53	48	0	23	15	2	20	0	0
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	418,618	21,328	156,923	18,692	25,187	33,229	22,901	48,421	17,719	8,436	15,974	15,387	34,422
FEDERAL RESERVE AGENTS' ACCOUNTS													
F.R. notes outstanding	442,669	24,121	164,913	18,055	26,122	35,846	23,611	49,471	18,758	8,372	15,804	16,494	41,103
Less--Held by F.R. Banks	78,637	5,251	25,028	1,849	3,460	6,548	5,663	6,847	2,522	1,571	1,792	4,017	14,090
F.R. notes, net	364,032	18,870	139,885	16,206	22,662	29,298	17,948	42,624	16,236	6,801	14,013	12,477	27,013
Collateral held against F.R. notes													
Gold certificate account	11,054												
Special drawing rights certificate account	8,018												
Other eligible assets	0												
U.S. govt. and agency securities	344,960												
Total collateral	364,032												

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

Components may not add to totals due to rounding.