

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
June 30, 1932.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending June 29, as reported by the Federal reserve banks, was \$2,354,000,000, an increase of \$59,000,000 compared with the preceding week and of \$1,400,000,000, compared with the corresponding week in 1931.

On June 29 total reserve bank credit amounted to \$2,346,000,000, an increase of \$58,000,000 for the week. This increase corresponds with an increase of \$144,000,000 in money in circulation, offset in part by decreases of \$32,000,000 in member bank reserve balances, and \$9,000,000 in unexpended capital funds, non-member deposits, etc., and increases of \$41,000,000 in Treasury currency, adjusted, and \$3,000,000 in monetary gold stock.

Holdings of discounted bills increased \$6,000,000 at the Federal Reserve Bank of New York, and decreased \$13,000,000 at San Francisco, \$5,000,000 at Atlanta and \$18,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market increased \$10,000,000, of United States Treasury notes \$43,000,000, of Treasury certificates and bills \$22,000,000, and of United States bonds \$6,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending June 29, 1932, were as follows:

	Increase or decrease since		
	June 29 <u>1932</u>	June 22 <u>1932</u>	July 1 <u>1931</u>
	(In millions of dollars)		
Bills discounted	470	- 18	+ 320
Bills bought	64	+ 10	- 39
U. S. Government securities	1,801	+ 71	+1,138
Other reserve bank credit	11	- 5	- 22
TOTAL RESERVE BANK CREDIT	2,346	+ 58	+1,396
Monetary gold stock	3,920	+ 3	-1,036
Treasury currency adjusted	1,811	+ 41	+ 46
Money in circulation	5,649	+ 144	+ 808
Member bank reserve balances	2,034	- 32	- 355
Unexpended capital funds, nonmember deposits, etc.	394	- 9	- 47

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

June 29, 1932 June 22, 1932 July 1, 1931

R E S O U R C E S

Gold with Federal reserve agents	1,918,617	1,899,307	1,933,564
Gold redemption fund with U.S. Treasury .	59,798	52,186	30,167
<u>Gold held exclusively against F.R. notes</u>	1,978,415	1,951,493	1,963,731
Gold settlement fund with F. R. Board .	265,672	270,216	514,492
Gold and gold certificates held by banks	335,287	340,808	933,818
<u>Total gold reserves</u>	2,579,374	2,562,517	3,412,041
Reserves other than gold	202,567	203,516	167,257
<u>Total reserves</u>	2,781,941	2,766,033	3,579,298
Non-reserve cash	69,975	72,070	65,011
Bills discounted:			
Sec. by U.S. Government obligations .	182,693	196,563	46,395
Other bills discounted	287,135	291,543	103,805
<u>Total bills discounted</u>	469,828	488,206	150,200
Bills bought in open market	63,519	53,718	103,341
U. S. Government securities:			
Bonds	434,532	429,185	188,395
Treasury notes	267,983	224,576	60,741
Certificates and bills	1,098,456	1,075,840	424,863
<u>Total U.S. Government securities</u>	1,800,971	1,729,701	663,399
Other securities	5,944	5,716	10,601
<u>Total bills and securities</u>	2,340,262	2,277,341	927,541
Due from foreign banks	3,655	3,648	1,426
F. R. notes of other banks	14,768	13,601	14,942
Uncollected items	328,552	*354,342	533,070
Bank premises	58,085	58,082	58,783
All other resources	45,205	43,036	26,425
<u>TOTAL RESOURCES</u>	5,642,443	*5,588,153	5,206,496

L I A B I L I T I E S

F. R. notes in actual circulation . . .	2,755,864	2,615,932	1,738,396
Deposits:			
Member bank - reserve account	2,033,697	2,066,092	2,389,211
Government	28,331	54,351	41,182
Foreign bank	8,396	17,556	35,625
Other deposits	36,937	34,893	34,830
<u>Total deposits</u>	2,107,361	2,172,892	2,500,848
Deferred availability items	326,818	*347,596	511,815
Capital paid in	154,816	154,806	168,170
Surplus	259,421	259,421	274,636
All other liabilities	38,163	37,506	12,631
<u>TOTAL LIABILITIES</u>	5,642,443	*5,588,153	5,206,496

Ratio of total reserves to deposit and
F. R. note liabilities combined . . .

57.2% 57.8% 84.4%

Contingent liability on bills purchased
for foreign correspondents

98,163 101,465 335,334

*Revised.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 29, 1932

(In thousands of dollars)

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R E S O U R C E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,918,617	164,127	415,572	147,200	173,970	45,700	56,500	600,595	57,570	33,105	46,680	28,835	143,763
Gold redemption fund with U.S.Treasury	59,798	2,162	13,856	6,276	6,245	2,372	3,614	10,190	2,304	2,113	2,534	914	7,213
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,978,415	166,289	429,428	153,476	180,215	48,072	60,114	610,785	59,874	40,223	49,214	29,749	150,976
Gold settlement fund with F.R. Board	265,672	9,436	72,342	3,021	25,384	4,284	5,296	73,072	10,667	9,990	13,547	6,697	31,936
Gold and gold certif. held by banks	335,237	16,022	203,644	10,145	17,962	6,502	8,276	30,204	5,133	3,125	11,063	4,168	18,983
<u>Total gold reserves</u>	2,579,374	191,807	705,414	166,642	223,561	58,858	73,686	714,061	75,674	53,338	73,824	40,614	201,895
Reserves other than gold	202,567	20,541	52,345	30,953	18,230	11,063	5,932	24,337	9,847	3,764	6,471	9,615	9,464
<u>Total reserves</u>	2,781,941	212,348	757,759	197,595	241,791	69,926	79,618	738,398	85,521	57,102	80,295	50,229	211,359
Non-reserve cash	69,975	5,452	17,631	3,114	3,565	3,382	5,359	14,190	3,671	2,141	2,110	3,661	5,699
Bills discounted:													
Secured by U.S.Govt. obligations	182,693	11,986	66,450	23,163	13,466	5,429	5,772	10,973	7,450	1,017	1,501	1,297	29,189
Other bills discounted	287,135	15,712	42,226	44,379	25,204	20,462	22,032	23,111	4,512	9,283	13,802	10,336	51,071
<u>Total bills discounted</u>	469,828	27,698	108,676	67,542	43,670	25,891	27,804	34,084	11,962	10,305	20,303	11,633	80,260
Bills bought in open market	63,519	4,352	11,539	3,416	6,232	3,282	2,033	20,258	1,005	632	891	930	8,849
U. S. Government securities:													
Bonds	434,532	20,527	184,454	29,966	39,430	9,736	11,901	60,896	13,237	16,855	11,357	14,047	22,026
Treasury notes	267,983	14,930	96,053	20,010	26,433	7,334	8,030	50,362	9,635	7,004	8,500	3,049	16,593
Certificates and bills	1,098,456	71,222	414,038	82,022	108,647	30,063	32,913	176,122	39,493	28,554	34,859	12,500	68,023
<u>Total U.S.Govt. securities</u>	1,800,971	106,729	694,545	131,998	174,560	47,133	52,844	287,380	62,415	52,413	54,716	29,596	106,642
Other securities	5,944	-	4,292	1,623	-	-	-	-	-	29	-	-	-
<u>Total bills and securities</u>	2,340,262	138,779	819,102	204,579	224,462	76,306	82,731	341,722	75,382	63,379	75,910	42,159	195,751
Due from foreign banks	3,655	295	1,281	400	374	148	137	521	20	12	107	104	256
F. R. notes of other banks	14,768	353	4,639	321	943	1,245	722	2,054	1,212	516	890	281	1,592
Uncollected items	328,552	43,537	88,026	28,529	32,324	25,748	8,115	38,844	12,164	8,112	17,272	9,296	16,585
Bank premises	58,035	3,336	14,817	2,874	7,966	3,612	2,439	7,827	3,461	1,834	3,649	1,787	4,433
All other resources	45,205	1,888	24,979	782	1,339	3,832	3,634	2,565	1,440	1,494	915	1,218	1,119
 TOTAL RESOURCES	 5,642,443	 405,988	 1,728,234	 438,194	 512,764	 184,199	 182,805	 1,146,121	 182,871	 134,590	 181,148	 108,735	 436,794

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 29, 1932
(In thousands of dollars)

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	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	2,755,864	198,023	578,664	249,850	287,301	87,044	111,376	721,335	92,666	75,107	82,695	35,466	236,337
Deposits:													
Member bank - reserve account	2,033,697	129,447	871,743	114,524	141,664	50,331	44,241	320,808	59,525	39,701	68,136	47,747	145,830
Government	28,331	1,233	17,078	729	2,780	3,172	176	849	137	951	135	965	126
Foreign bank	8,396	631	2,802	855	838	332	307	1,112	290	183	241	232	573
Other deposits	36,937	146	22,855	73	3,156	83	406	3,800	742	206	95	273	5,102
<u>Total deposits</u>	2,107,361	131,457	914,478	116,181	148,438	53,918	45,130	326,569	60,694	41,041	68,607	49,217	151,631
Deferred availability items	326,818	43,697	87,175	27,006	31,828	25,281	8,271	37,978	13,639	7,541	16,781	9,891	17,730
Capital paid in	154,816	11,518	59,185	16,243	14,266	5,219	4,875	17,322	4,478	2,923	4,069	3,936	10,782
Surplus	259,421	20,039	75,077	26,486	27,640	11,483	10,449	38,411	10,025	6,356	8,124	7,624	17,707
All other liabilities	38,163	1,254	13,655	2,428	3,291	1,254	2,704	4,506	1,369	1,622	872	2,601	2,607
TOTAL LIABILITIES	5,642,443	405,988	1,728,234	438,194	512,764	184,199	182,805	1,46,121	182,871	134,590	181,148	108,735	436,794
Reserve ratio (per cent)	57.2	64.4	50.7	54.0	55.5	49.6	50.9	70.5	55.8	49.2	53.1	59.3	54.5
Contingent liability on bills purchased for foreign correspondents	98,163	7,769	29,263	10,529	10,325	4,089	3,782	13,698	3,578	2,249	2,965	2,862	7,054

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. Agent	2,990,511	214,406	643,776	259,666	296,881	92,366	129,382	775,511	100,514	77,776	89,875	40,820	269,538
Held by Federal reserve bank	234,647	16,383	65,112	9,816	9,580	5,322	18,006	54,176	7,848	2,669	7,180	5,354	33,201
In actual circulation	2,755,864	198,023	578,664	249,850	287,301	87,044	111,376	721,335	92,666	75,107	82,695	35,466	236,337
Collateral held by agent as security for notes issued to bank													
Gold and gold certificates	946,502	47,010	355,572	73,920	71,970	13,220	13,500	228,395	20,770	12,805	9,880	13,460	86,000
Gold fund - F. R. Board	972,115	117,117	60,000	73,280	102,000	32,480	43,000	372,200	36,800	25,300	36,800	15,375	57,763
Eligible paper	489,285	29,554	107,439	67,506	46,640	27,867	28,225	49,944	10,983	9,820	19,938	11,603	79,766
U. S. Gov't. securities	606,700	21,400	132,000	45,000	80,000	19,000	45,000	130,500	32,000	30,300	24,000	500	47,000
Total collateral	3,014,602	215,081	655,011	259,706	300,610	92,567	129,725	781,039	100,553	78,225	90,618	40,938	270,529

MATURITY DISTRIBUTION OF BILLS AND SHORT TERM SECURITIES

	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months
Bills discounted	469,828	326,127	31,458	51,548	36,725	23,188	782
Bills bought in open market	63,519	29,041	2,545	2,945	28,975	13	-
Certificates and bills	1,098,456	65,287	83,625	191,749	293,313	91,011	373,471
Municipal warrants	5,944	4,493	1,387	19	-	45	-