

STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
January 19, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending January 18, as reported by the Federal reserve banks, was \$2,104,000,000, a decrease of \$42,000,000 compared with the preceding week and an increase of \$266,000,000 compared with the corresponding week in 1932.

On January 18 total reserve bank credit amounted to \$2,068,000,000, a decrease of \$38,000,000 for the week. This decrease corresponds with decreases of \$29,000,000 in member bank reserve balances and \$5,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$17,000,000 in monetary gold stock offset in part by an increase of \$13,000,000 in money in circulation.

The System's holdings of discounted bills, of bills bought in open market, and of United States Government bonds show little change for the week while holdings of United States Treasury notes increased \$9,000,000 and those of Treasury certificates and bills decreased \$43,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending January 18, 1933, were as follows:

	Increase or decrease since		
	Jan. 18 <u>1933</u>	Jan. 11 <u>1933</u>	Jan. 20 <u>1932</u>
(In millions of dollars)			
Bills discounted	249	+ 1	- 570
Bills bought	32	--	- 156
U. S. Government securities	1,778	- 34	+1,027
Other reserve bank credit	9	- 4	- 39
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,068</b>	<b>- 38</b>	<b>+ 261</b>
Monetary gold stock	4,566	+ 17	+ 116
Treasury currency adjusted	1,911	+ 1	+ 126
 Money in circulation	 5,602	 + 13	 - 11
Member bank reserve balances	2,545	- 29	+ 573
Unexpended capital funds, nonmember deposits, etc.	397	- 5	- 61

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Jan. 18, 1933</u>	<u>Jan. 11, 1933</u>	<u>Jan. 20, 1932</u>
R E S O U R C E S			
Gold with Federal reserve agents . . . . .	2,377,803	2,345,320	2,056,234
Gold redemption fund with U.S. Treasury . . . . .	<u>39,233</u>	<u>39,742</u>	<u>59,493</u>
<u>Gold held exclusively against F.R. notes</u> . . . . .	2,417,036	2,385,062	2,115,727
Gold settlement fund with F. R. Board . . . . .	408,070	405,282	363,410
Gold and gold certificates held by banks . . . . .	<u>411,335</u>	<u>432,189</u>	<u>526,777</u>
<u>Total gold reserves</u> . . . . .	3,236,441	3,222,533	3,005,914
Reserves other than gold . . . . .	<u>198,238</u>	<u>195,112</u>	<u>189,717</u>
<u>Total reserves</u> . . . . .	3,434,679	3,417,645	3,195,631
Non-reserve cash . . . . .	87,570	91,647	76,387
Bills discounted:			
Sec. by U.S. Government obligations . . . . .	66,496	*66,383	438,545
Other bills discounted . . . . .	<u>182,172</u>	<u>*181,768</u>	<u>380,441</u>
<u>Total bills discounted</u> . . . . .	248,668	248,151	818,986
Bills bought in open market . . . . .	31,926	32,362	188,041
U. S. Government securities:			
Bonds . . . . .	420,755	420,763	320,213
Treasury notes . . . . .	310,426	301,406	33,557
Certificates and bills . . . . .	<u>1,047,012</u>	<u>1,090,219</u>	<u>397,698</u>
<u>Total U.S. Government securities</u> . . . . .	1,778,193	1,812,388	751,468
Other securities . . . . .	<u>4,597</u>	<u>5,102</u>	<u>36,846</u>
<u>Total bills and securities</u> . . . . .	2,063,384	2,098,003	1,795,341
Gold held abroad . . . . .	51,091	51,091	--
Due from foreign banks . . . . .	3,259	2,982	8,597
F. R. notes of other banks . . . . .	16,311	17,951	19,137
Uncollected items . . . . .	344,921	339,550	431,387
Bank premises . . . . .	53,880	53,880	57,813
All other resources . . . . .	<u>42,281</u>	<u>40,394</u>	<u>36,371</u>
<u>TOTAL RESOURCES</u> . . . . .	6,097,376	6,113,143	5,620,664
L I A B I L I T I E S			
F. R. notes in actual circulation . . . . .	2,697,295	2,687,024	2,642,140
Deposits:			
Member bank - reserve account . . . . .	2,545,151	2,573,944	1,971,564
Government . . . . .	17,842	21,430	26,146
Foreign bank . . . . .	20,539	20,629	81,830
Other deposits . . . . .	<u>24,340</u>	<u>28,468</u>	<u>26,385</u>
<u>Total deposits</u> . . . . .	2,607,872	2,644,471	2,105,925
Deferred availability items . . . . .	343,716	334,256	428,687
Capital paid in . . . . .	151,288	151,309	159,459
Surplus . . . . .	278,599	278,599	259,421
All other liabilities . . . . .	<u>18,606</u>	<u>17,484</u>	<u>25,032</u>
<u>TOTAL LIABILITIES</u> . . . . .	6,097,376	6,113,143	5,620,664
Ratio of total reserves to deposit and F. R. note liabilities combined . . . . .	64.7%	64.1%	67.3%
Contingent liability on bills purchased for foreign correspondents . . . . .	40,724	39,932	285,299

\*Revised.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 18, 1933

(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	2,377,803	193,327	593,293	155,500	187,970	71,500	59,500	696,910	111,005	42,490	62,480	23,065	180,763
Gold redemption fund with U.S.Treasury	39,233	1,941	5,649	5,318	5,616	1,849	3,062	3,200	1,447	2,187	2,076	1,343	5,545
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,417,036	195,268	598,942	160,818	193,586	73,349	62,562	700,110	112,452	44,677	64,556	24,408	186,308
Gold settlement fund with F. R. Board	408,070	17,677	137,020	18,470	29,563	10,561	6,941	118,052	16,487	11,828	14,753	6,625	20,093
Gold and gold certif. held by banks	411,335	14,827	289,713	8,048	18,850	3,403	8,674	24,860	2,510	1,957	8,380	4,005	26,108
<u>Total gold reserves</u>	3,236,441	227,772	1,025,675	187,336	241,999	87,313	78,177	843,022	131,449	58,462	87,689	35,038	232,509
Reserves other than gold	198,238	18,850	61,525	20,835	13,344	10,043	5,707	27,978	8,987	4,657	7,120	8,419	10,773
<u>Total reserves</u>	3,434,679	246,622	1,087,200	208,171	255,343	97,356	83,884	871,000	140,436	63,119	94,809	43,457	243,282
Non-reserve cash	87,570	6,404	26,278	4,205	5,262	3,963	4,577	15,420	3,467	2,232	2,904	3,622	9,236
Bills discounted:													
Secured by U.S.Govt. obligations	66,496	3,593	26,271	10,898	7,657	2,084	1,612	3,655	4,190	317	467	283	5,469
Other bills discounted	182,172	8,626	30,077	35,900	17,049	13,687	16,106	11,260	4,833	10,047	10,971	3,909	19,707
<u>Total bills discounted</u>	248,668	12,219	56,348	46,798	24,706	15,771	17,718	14,915	9,023	10,364	11,438	4,192	25,176
Bills bought in open market	31,926	2,161	9,784	3,115	2,920	1,727	2,911	3,848	946	640	856	856	2,162
U. S. Government securities:													
Bonds	420,755	20,251	187,592	31,054	36,338	9,606	9,510	41,175	13,882	17,183	11,726	17,278	25,160
Treasury notes	310,426	17,273	124,147	24,461	32,085	8,482	8,379	36,356	11,816	8,492	10,290	6,429	22,216
Certificates and bills	1,047,012	54,900	394,753	77,743	101,975	26,960	26,632	175,812	37,555	26,932	32,707	20,434	70,609
<u>Total U.S. Govt. securities</u>	1,778,193	92,424	706,492	133,258	170,398	45,048	44,521	253,343	63,253	52,607	54,723	44,141	117,985
Other securities	4,597	--	3,558	1,025	--	--	--	--	--	14	--	--	--
<u>Total bills and securities</u>	2,063,384	106,804	776,182	184,196	198,024	62,546	65,150	272,106	73,222	63,625	67,017	49,189	145,323
Gold held abroad	51,091	--	51,091	--	--	--	--	--	--	--	--	--	--
Due from foreign banks	3,259	228	1,372	328	295	116	104	406	16	11	87	87	209
F. R. notes of other banks	16,311	270	6,524	321	936	1,168	708	2,042	612	384	1,402	194	1,750
Uncollected items	344,921	40,071	95,839	28,861	33,655	26,656	8,950	40,811	14,499	7,528	17,676	12,733	17,642
Bank premises	53,880	3,280	12,818	3,024	6,929	3,237	2,422	7,595	3,285	1,746	3,559	1,741	4,244
All other resources	42,281	667	22,261	1,105	1,985	3,045	4,092	1,527	1,550	1,979	945	1,442	1,683
<b>TOTAL RESOURCES</b>	<b>6,097,376</b>	<b>404,346</b>	<b>2,079,565</b>	<b>430,211</b>	<b>502,429</b>	<b>198,087</b>	<b>169,887</b>	<b>1,210,907</b>	<b>237,087</b>	<b>140,624</b>	<b>188,399</b>	<b>112,465</b>	<b>423,369</b>

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 18, 1933

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LIABILITIES

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	2,697,295	187,094	556,056	229,520	278,376	97,318	96,791	685,293	137,085	80,980	90,511	37,304	220,967
Deposits:													
Member bank - reserve account	2,545,151	142,220	1,264,534	124,749	140,105	52,961	43,131	417,874	62,752	38,666	65,057	46,051	147,051
Government	17,842	2,022	732	1,003	2,869	277	894	2,894	3,006	1,520	1,601	494	530
Foreign bank	20,539	1,421	7,570	2,045	1,928	759	682	2,531	662	448	565	565	1,363
Other deposits	24,340	24	9,280	116	1,853	2,591	926	2,257	1,959	377	163	235	4,559
<u>Total deposits</u>	<u>2,607,872</u>	<u>145,687</u>	<u>1,282,116</u>	<u>127,913</u>	<u>146,755</u>	<u>56,588</u>	<u>45,633</u>	<u>425,556</u>	<u>68,379</u>	<u>41,011</u>	<u>67,386</u>	<u>47,345</u>	<u>153,503</u>
Deferred availability items	343,716	39,741	94,007	27,254	33,101	25,686	9,303	41,704	15,974	7,719	17,427	14,100	17,700
Capital paid in	151,288	10,830	58,618	16,023	14,157	5,158	4,726	16,145	4,360	2,886	4,043	3,918	10,424
Surplus	278,599	20,460	85,058	29,242	28,294	11,616	10,544	39,497	10,186	7,019	8,263	8,719	19,701
All other liabilities	18,606	534	3,710	259	1,746	1,721	2,890	2,712	1,103	1,009	769	1,079	1,074
<u>TOTAL LIABILITIES</u>	<u>6,097,376</u>	<u>404,346</u>	<u>2,079,565</u>	<u>430,211</u>	<u>502,429</u>	<u>198,087</u>	<u>169,887</u>	<u>1,210,907</u>	<u>237,087</u>	<u>140,624</u>	<u>188,399</u>	<u>112,465</u>	<u>423,369</u>
Reserve ratio (per cent)	64.7	74.1	59.1	58.2	60.1	63.3	58.9	78.4	68.4	51.7	60.0	51.3	65.0
Contingent liability on bills purchased for foreign correspondents	40,724	2,975	13,586	4,279	4,034	1,589	1,426	5,297	1,385	937	1,182	1,182	2,852

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.Bank by F.R. Agent	2,932,263	207,502	628,693	243,646	290,910	104,147	114,783	718,792	145,631	83,733	97,992	41,640	254,794
Held by Federal reserve bank	234,968	20,408	72,637	14,126	12,534	6,829	17,992	33,499	8,546	2,753	7,481	4,336	33,827
In actual circulation	2,697,295	187,094	556,056	229,520	278,376	97,318	96,791	685,293	137,085	80,980	90,511	37,304	220,967
Collateral held by agent as security for notes issued to banks													
Gold and gold certificates	1,122,158	47,010	484,293	78,290	71,470	18,345	14,000	264,910	23,505	13,990	10,680	12,165	83,500
Gold fund - F. R. Board	1,255,645	146,317	109,000	77,210	116,500	53,155	45,500	432,000	87,500	28,500	51,800	10,900	97,263
Eligible paper	233,636	12,202	53,467	46,664	24,595	16,293	18,084	14,649	8,750	8,835	10,758	3,788	15,551
U. S. Gov't. securities	354,600	2,900	--	42,000	80,000	17,000	39,000	10,000	26,000	32,700	27,000	15,000	63,000
<u>Total collateral</u>	<u>2,966,039</u>	<u>208,429</u>	<u>646,760</u>	<u>244,164</u>	<u>292,565</u>	<u>104,793</u>	<u>116,584</u>	<u>721,559</u>	<u>145,755</u>	<u>84,025</u>	<u>100,238</u>	<u>41,853</u>	<u>259,314</u>

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	248,668	171,772	20,135	27,648	18,398	9,350	1,365
Bills bought in open market	31,926	5,161	6,637	10,157	9,971	--	--
Certificates and bills	1,047,012	83,325	87,800	274,231	54,250	252,763	294,643
Municipal warrants	4,597	4,558	14	--	--	25	--