

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
April 20, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 19, as reported by the Federal reserve banks, was \$2,510,000,000, a decrease of \$45,000,000 compared with the preceding week and an increase of \$797,000,000 compared with the corresponding week in 1932.

On April 19 total reserve bank credit amounted to \$2,490,000,000, a decrease of \$38,000,000 for the week. This decrease corresponds with a decrease of \$79,000,000 in money in circulation and increases of \$20,000,000 in monetary gold stock and \$29,000,000 in Treasury currency, adjusted, offset in part by increases of \$63,000,000 in member bank reserve balances and \$27,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted declined \$12,000,000 at the Federal Reserve Bank of New York, \$3,000,000 at Philadelphia, and \$14,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market decreased \$39,000,000, while holdings of United States Government securities show little change for the week.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 19, 1933, were as follows:

	Increase or decrease since		
	Apr. 19 <u>1933</u>	Apr. 12 <u>1933</u>	Apr. 20 <u>1932</u>
(In millions of dollars)			
Bills discounted	414	- 14	- 151
Bills bought	208	- 39	+ 159
U. S. Government securities	1,837	--	+ 759
Other reserve bank credit	30	+ 14	+ 21
TOTAL RESERVE BANK CREDIT	2,490	- 38	+ 790
Monetary gold stock	4,313	+ 20	- 64
Treasury currency adjusted	1,942	+ 29	+ 188
Money in circulation	6,068	- 79	+ 643
Member bank reserve balances	2,159	+ 63	+ 180
Unexpended capital funds, nonmember deposits, etc.	518	+ 27	+ 90

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Apr. 19, 1933 Apr. 12, 1933 Apr. 20, 1932

R E S O U R C E S

Gold with Federal reserve agents	2,627,454	2,590,790	2,223,947
Gold redemption fund with U.S. Treasury	64,775	73,426	41,070
<u>Gold held exclusively against F.R. notes</u>	2,692,229	2,664,216	2,265,017
Gold settlement fund with F. R. Board	321,495	327,719	297,297
Gold and gold certificates held by banks	351,871	323,511	461,415
<u>Total gold reserves</u>	3,365,595	3,315,446	3,023,729
Reserves other than gold	215,597	213,830	212,969
<u>Total reserves</u>	3,581,192	3,529,276	3,236,698
Non-reserve cash	106,957	109,901	76,815
Redemption fund - F. R. bank notes	1,601	1,400	--
Bills discounted:			
Sec. by U.S. Government obligations	124,077	130,707	267,366
Other bills discounted	290,193	297,749	297,157
<u>Total bills discounted</u>	414,270	428,456	564,523
Bills bought in open market	208,443	246,964	48,547
U. S. Government securities:			
Bonds	421,506	421,590	346,198
Treasury notes	457,873	457,872	85,446
Certificates and bills	957,725	957,721	646,486
<u>Total U.S. Government securities</u>	1,837,104	1,837,183	1,078,130
Other securities	5,559	5,541	4,501
<u>Total bills and securities</u>	2,465,376	2,518,144	1,695,701
Due from foreign banks	3,760	3,760	6,683
F. R. notes of other banks	24,829	20,670	16,305
Uncollected items	354,608	321,107	388,362
Bank premises	54,129	54,122	57,855
All other resources	44,942	52,646	34,118
<u>TOTAL RESOURCES</u>	6,637,394	6,611,026	5,512,537

L I A B I L I T I E S

F. R. notes in actual circulation	3,477,393	3,547,285	2,544,764
F. R. bank notes in actual circulation	24,529	19,890	--
Deposits:			
Member bank - reserve account	2,158,636	2,096,079	1,978,642
Government	25,465	34,992	78,334
Foreign bank	11,088	10,697	47,317
Special deposits - member bank	75,603	72,993	--
nonmember bank	18,921	19,451	--
Other deposits	57,825	39,518	27,078
<u>Total deposits</u>	2,347,538	2,273,730	2,131,371
Deferred availability items	333,854	314,530	390,708
Capital paid in	149,700	149,636	155,376
Surplus	278,599	278,599	259,421
All other liabilities	25,781	27,356	30,897
<u>TOTAL LIABILITIES</u>	6,637,394	6,611,026	5,512,537

Ratio of total reserves to deposit and

F. R. note liabilities combined	61.5%	60.6%	69.2%
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Contingent liability on bills purchased

for foreign correspondents	50,223	48,274	308,843
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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 19, 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	2,627,454	172,444	684,843	163,000	216,970	143,580	82,875	754,147	117,310	52,984	81,290	20,748	137,263
Gold redemption fund with U.S.Treas.	64,775	5,729	10,323	6,107	6,868	2,574	3,970	10,541	1,776	2,499	3,277	1,418	9,693
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,692,229	178,173	695,166	169,107	223,838	146,154	86,845	764,688	119,086	55,483	84,567	22,166	146,956
Gold settlement fund with F.R.Board	321,495	19,711	115,305	6,453	19,492	13,377	10,329	69,064	22,034	11,939	6,642	6,873	20,276
Gold and gold certif. held by banks	351,871	22,975	193,906	21,223	22,834	8,833	8,181	11,433	2,698	1,948	20,965	5,899	30,976
<u>Total gold reserves</u>	3,365,595	220,859	1,004,377	196,783	266,164	168,364	105,355	845,185	143,818	69,370	112,174	34,938	198,208
Reserves other than gold	215,597	14,419	70,930	21,373	15,731	9,891	7,513	31,744	9,219	3,066	7,954	8,178	15,579
<u>Total reserves</u>	3,581,192	235,278	1,075,307	218,156	281,895	178,255	112,868	876,929	153,037	72,436	120,128	43,116	213,787
Non-reserve cash	106,957	5,185	26,972	4,774	7,643	4,089	6,992	22,572	6,856	2,091	3,616	4,964	11,203
Redemption fund - F.R. bank notes	1,601	150	1,000	250	100	--	--	--	100	1	--	--	--
Bills discounted:													
Secured by U.S.Govt. obligations	124,077	6,489	61,914	12,169	18,209	1,626	3,381	4,369	1,374	498	1,601	833	11,614
Other bills discounted	290,193	11,018	48,489	40,999	35,038	19,791	21,890	13,688	2,959	9,046	19,585	6,098	61,592
<u>Total bills discounted</u>	414,270	17,507	110,403	53,168	53,247	21,417	25,271	18,057	4,333	9,544	21,186	6,931	73,206
Bills bought in open market	208,443	43,062	29,345	6,255	3,738	4,358	10,524	65,388	9,648	8,402	5,986	538	21,199
U. S. Government securities:													
Bonds	421,506	19,739	187,196	30,911	36,363	9,918	10,100	39,901	13,956	17,263	12,410	18,019	25,730
Treasury notes	457,873	24,829	182,229	35,947	47,434	12,936	13,064	52,048	17,555	12,690	15,112	10,463	33,566
Certificates and bills	957,725	48,544	355,949	70,283	92,743	25,295	25,543	164,602	34,321	24,812	29,548	20,458	65,627
<u>Total U.S.Govt. securities</u>	1,837,104	93,112	725,374	137,141	176,540	48,149	48,707	256,551	65,832	54,765	57,070	48,940	124,923
Other securities	5,559	--	4,927	525	--	--	--	--	--	107	--	--	--
<u>Total bills and securities</u>	2,465,376	153,681	870,049	197,089	233,525	73,924	84,502	339,996	79,813	72,818	84,242	56,409	219,328
Due from foreign banks	3,760	277	1,477	399	358	141	126	494	15	10	105	105	253
F. R. notes of other banks	24,829	364	5,922	374	1,710	1,369	1,256	7,433	1,594	428	2,176	423	1,780
Uncollected items	354,608	38,196	98,170	28,616	33,784	29,525	9,671	42,299	14,051	8,626	21,027	11,195	19,448
Bank premises	54,129	3,280	12,818	3,267	6,929	3,237	2,422	7,601	3,285	1,746	3,559	1,741	4,244
All other resources	44,942	921	21,353	3,838	1,917	3,165	5,371	1,188	1,088	1,896	1,171	1,524	1,510
TOTAL RESOURCES	6,637,594	437,332	2,113,068	456,763	567,861	293,705	223,208	1,298,512	259,839	160,052	236,024	119,477	471,553

.RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 19, 1933
(In thousands of dollars)

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LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	3,477,393	234,603	773,976	256,005	338,953	174,883	141,688	887,283	149,565	97,350	121,410	40,745	260,932
F.R.bank notes in actual circulation	24,529	1,789	16,987	4,695	999	--	--	--	39	20	--	--	--
Deposits:													
Member bank - reserve account	2,158,636	122,850	1,047,482	112,296	131,539	58,950	42,937	271,580	65,027	38,829	75,593	50,068	141,485
Government	25,465	1,202	3,815	1,091	1,866	1,130	987	6,629	1,330	532	2,113	1,361	3,409
Foreign bank	11,088	797	3,818	1,146	1,080	426	382	1,419	371	251	317	317	764
Special deposits: member bank	75,603	2,695	5,114	5,670	13,504	6,036	6,231	20,499	5,088	929	4,249	194	5,394
nonmember bank	18,921	--	1,786	1,347	775	1,246	456	7,256	3,047	2,311	189	7	501
Other deposits	57,825	3,762	22,726	598	3,752	5,001	2,504	4,611	4,241	1,234	442	188	8,716
Total deposits	2,347,538	131,306	1,084,741	122,148	152,516	72,789	53,497	311,994	79,104	44,136	82,903	52,135	160,269
Deferred availability items	333,854	37,810	86,016	27,899	30,842	27,109	9,873	40,933	15,668	7,603	13,807	13,006	13,288
Capital paid in	149,700	10,725	58,505	15,840	13,943	5,202	4,631	15,569	4,152	2,842	4,000	3,785	10,506
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	25,781	639	7,785	934	2,314	2,106	2,975	3,236	1,125	1,082	641	1,087	1,857
TOTAL LIABILITIES	6,637,394	437,332	2,113,068	456,763	567,861	293,705	223,208	1,298,512	259,839	160,052	236,024	119,477	471,553
Reserve ratio (per cent)	61.5	64.3	57.9	57.7	57.4	72.0	57.8	73.1	66.9	51.2	58.8	46.4	50.8
Contingent liability on bills purchased for foreign correspondents	50,223	3,524	16,760	5,301	4,998	1,969	1,767	6,564	1,717	1,161	1,464	1,464	3,534

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	414,270	287,935	22,051	49,318	47,222	6,853	891
Bills bought in open market	208,443	68,531	73,052	59,024	7,715	121	--
Certificates and bills	957,725	127,997	52,400	246,975	67,450	299,375	163,528
Municipal warrants	5,559	5,346	--	177	26	10	--

FEDERAL RESERVE NOTE STATEMENT ON APRIL 19, 1933
(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.
Federal reserve notes:													
Issued to F.R.Bank by F.R.Agent	3,760,879	253,181	866,752	275,196	351,651	184,080	151,069	942,356	160,484	100,339	131,984	42,932	300,855
Held by Federal reserve bank	283,486	18,578	92,776	19,191	12,698	9,197	9,381	55,073	10,919	2,989	10,574	2,187	39,923
In actual circulation	3,477,393	234,603	773,976	256,005	338,953	174,883	141,688	887,283	149,565	97,350	121,410	40,745	260,932
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,298,619	66,427	393,743	86,050	86,470	43,075	21,875	419,147	38,610	26,984	11,490	18,248	86,500
Gold fund - F. R. Board	1,328,835	106,017	291,100	76,950	130,500	100,505	61,000	335,000	78,700	26,000	69,800	2,500	50,763
Eligible paper	485,164	57,256	109,004	31,781	53,657	20,153	29,999	79,103	12,302	15,524	16,432	6,731	53,222
U. S. Gov't. securities	690,000	24,500	74,000	81,000	90,000	24,000	40,000	111,000	34,000	34,000	42,000	20,500	115,000
Total collateral	3,802,618	254,200	867,847	275,781	360,627	187,733	152,874	944,250	163,612	102,508	139,722	47,979	305,485

FEDERAL RESERVE BANK NOTE STATEMENT ON APRIL 19, 1933
(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Federal reserve bank notes:													
Issued to F.R.Bank(Outstanding)	37,064	2,040	28,724	5,000	1,120	--	--	--	160	20	--	--	--
Held by Federal reserve bank	12,535	251	11,737	305	121	--	--	--	121	--	--	--	--
In actual circulation	24,529	1,789	16,987	4,695	999	--	--	--	39	20	--	--	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	4,808	2,300	--	--	2,175	--	--	--	333	--	--	--	--
U. S. Gov't. securities	41,744	--	28,724	8,000	--	--	--	--	5,000	20	--	--	--
Total collateral	46,552	2,300	28,724	8,000	2,175	--	--	--	5,333	20	--	--	--