

## STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
June 1, 1933

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending May 31, as reported by the Federal reserve banks, was \$2,208,000,000, a decrease of \$35,000,000 compared with the preceding week and an increase of \$127,000,000, compared with the corresponding week in 1932.

On May 31 total reserve bank credit amounted to \$2,218,000,000, practically unchanged from a week ago. Decreases of \$27,000,000 in member bank reserve balances and \$6,000,000 in unexpended capital funds, nonmember deposits, etc., were offset by an increase of \$17,000,000 in money in circulation and a decrease of \$15,000,000 in Treasury currency, adjusted.

Bills discounted decreased \$7,000,000 at the Federal Reserve Bank of Cleveland, \$3,000,000 at San Francisco and \$10,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$23,000,000 and of Treasury certificates and bills \$9,000,000, while holdings of United States bonds increased \$10,000,000 and of United States Treasury notes \$27,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending May 31, 1933, were as follows:

		Increase or decrease since	
	May 31 <u>1933</u>	May 24 <u>1933</u>	June 1 <u>1932</u>
	(In millions of dollars)		
Bills discounted	302	- 10	- 193
Bills bought	20	- 23	- 15
U. S. Government securities	1,890	+ 28	+ 315
Other reserve bank credit	7	+ 4	- 10
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,218</b>	<b>- 1</b>	<b>+ 96</b>
Monetary gold stock	4,315	+ 1	+ 208
Treasury currency adjusted	1,954	- 15	+ 137
Money in circulation	5,812	+ 17	+ 345
Member bank reserve balances	2,167	- 27	+ 42
Unexpended capital funds, nonmember deposits, etc.	508	- 6	+ 54



RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 31, 1933  
(In thousands of dollars)

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RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,813,539	216,219	719,546	172,000	210,770	134,665	93,550	797,587	126,000	59,046	88,290	20,703	175,263
Gold redemption fund with U.S.Treas.	44,353	5,055	3,013	4,492	7,019	1,246	3,059	5,027	1,342	2,089	2,798	1,295	7,918
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,857,992	221,274	722,559	176,492	217,789	135,911	96,609	802,614	127,342	61,135	91,088	21,998	183,181
Gold settlement fund with F.R.Board	409,834	31,527	147,596	11,432	32,523	10,257	15,997	75,900	17,270	13,952	16,798	9,189	27,393
Gold and gold certif. held by banks	252,072	22,431	151,693	13,492	4,753	4,508	3,520	7,380	1,494	1,327	13,026	6,065	22,383
<u>Total gold reserves</u>	3,519,898	275,232	1,021,848	201,416	255,065	150,676	116,126	885,894	146,106	76,414	120,912	37,252	232,957
Other cash*	286,770	20,890	82,184	24,869	23,713	15,822	15,358	41,214	13,458	4,772	10,956	9,697	23,837
<u>Total gold reserves &amp; other cash</u>	3,806,668	296,122	1,104,032	226,285	278,778	166,498	131,484	927,108	159,564	81,186	131,868	46,949	256,794
Redemption fund - F.R. bank notes	6,242	1,000	2,500	292	250	--	150	1,500	100	100	50	100	200
Bills discounted:													
Secured by U.S.Govt. obligations	65,989	6,103	28,195	8,457	8,562	2,478	1,243	3,505	2,442	257	1,662	591	2,494
Other bills discounted	235,985	10,049	47,135	35,597	46,463	15,882	17,004	11,672	2,513	6,815	10,884	4,574	34,397
<u>Total bills discounted</u>	301,974	16,152	68,330	44,054	55,025	18,360	18,247	15,177	4,955	7,072	12,546	5,165	36,891
Bills bought in open market	19,862	3,114	7,186	1,273	761	429	705	2,127	375	288	353	445	2,806
U.S.Government securities:													
Bonds	441,071	20,132	186,240	30,585	35,851	10,218	10,193	61,545	14,064	17,166	12,160	17,268	25,649
Treasury notes	656,593	36,400	258,747	51,039	67,190	19,150	19,094	77,866	25,422	18,061	21,911	13,624	48,089
Certificates and bills	791,914	41,534	295,199	58,239	76,669	21,851	21,779	131,590	29,011	20,607	25,004	15,548	54,883
<u>Total U.S.Govt. securities</u>	1,889,578	98,066	740,186	139,863	179,710	51,219	51,066	271,001	68,497	55,834	59,075	46,440	128,621
Other securities	4,823	--	4,141	525	--	--	--	50	--	107	--	--	--
<u>Total bills and securities</u>	2,216,237	117,332	819,843	185,715	235,496	70,008	70,018	288,355	73,827	63,301	71,974	52,050	168,318
Due from foreign banks	3,815	281	1,504	403	362	143	128	499	16	11	106	106	256
F.R.notes of other banks	15,143	329	4,528	271	1,153	1,389	873	2,748	731	588	937	338	1,258
Uncollected items	316,047	37,712	90,160	23,025	28,411	26,725	9,584	38,356	12,149	9,066	16,626	10,116	14,117
Bank premises	54,255	3,280	12,818	3,337	6,929	3,238	2,422	7,605	3,285	1,746	3,559	1,792	4,244
All other resources	48,020	749	24,831	3,786	1,842	2,953	5,586	1,984	732	1,742	986	1,468	1,361
<b>TOTAL RESOURCES</b>	<b>6,466,427</b>	<b>456,805</b>	<b>2,060,216</b>	<b>443,114</b>	<b>553,221</b>	<b>270,954</b>	<b>220,245</b>	<b>1,268,155</b>	<b>250,404</b>	<b>157,740</b>	<b>226,106</b>	<b>112,919</b>	<b>446,548</b>

\* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 31, 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	3,203,102	221,624	684,951	245,101	320,384	146,632	127,629	833,956	145,385	91,497	114,318	36,630	234,995
F.R.bank notes in actual circulation	96,280	13,463	47,595	5,607	3,152	—	1,888	20,954	91	661	797	625	1,447
Deposits:													
Member bank - reserve account	2,166,721	142,196	1,026,467	113,229	132,526	62,698	46,732	272,141	62,118	40,859	74,314	48,486	144,955
Government	72,328	1,034	41,115	476	3,288	4,153	10,761	3,518	1,607	1,814	1,189	588	2,785
Foreign bank	7,848	542	2,905	779	735	289	260	965	252	171	215	215	520
Special deposits: member bank	83,637	3,167	5,668	6,761	13,857	6,481	2,638	30,273	3,483	1,134	4,354	262	5,559
nonmember bank	18,059	—	1,433	1,612	790	1,611	257	5,618	4,357	1,591	144	—	646
Other deposits	45,180	5,367	9,930	197	3,975	4,099	3,514	3,133	4,122	950	310	855	8,728
<u>Total deposits</u>	<u>2,393,773</u>	<u>152,306</u>	<u>1,087,518</u>	<u>123,054</u>	<u>155,171</u>	<u>79,331</u>	<u>64,162</u>	<u>315,648</u>	<u>75,939</u>	<u>46,519</u>	<u>80,526</u>	<u>50,406</u>	<u>163,193</u>
Deferred availability items	318,082	37,432	88,294	23,261	29,385	26,709	8,303	39,195	13,617	8,172	17,277	11,764	14,673
Capital paid in	150,271	10,759	58,527	15,800	13,906	5,423	4,778	15,539	4,032	2,821	4,248	3,885	10,553
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	26,320	761	8,273	1,049	2,929	1,243	2,941	3,366	1,154	1,051	677	890	1,456
<b>TOTAL LIABILITIES</b>	<b>6,466,427</b>	<b>456,805</b>	<b>2,060,216</b>	<b>443,114</b>	<b>553,221</b>	<b>270,954</b>	<b>220,245</b>	<b>1,268,155</b>	<b>250,404</b>	<b>157,740</b>	<b>226,106</b>	<b>112,919</b>	<b>446,548</b>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.0	79.2	62.3	61.5	58.6	73.7	68.6	80.6	72.1	58.8	67.7	53.9	64.5
Contingent liability on bills purchased for foreign correspondents	35,731	2,684	11,247	3,860	3,639	1,434	1,287	4,779	1,250	846	1,066	1,066	2,573

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	301,974	192,071	24,148	41,687	36,416	7,464	188
Bills bought in open market	19,862	12,479	5,239	842	1,302	—	—
Certificates and bills	791,914	127,625	37,500	81,288	111,646	243,226	190,629
Municipal warrants	4,823	4,738	25	10	—	50	—

\* "Other cash" does not include F.R. notes or a bank's own F. R. bank notes.

FEDERAL RESERVE NOTE STATEMENT ON MAY 31, 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	3,436,872	234,527	760,250	259,185	333,529	152,696	147,107	861,077	155,270	94,163	123,195	38,965	276,908
Held by Federal reserve bank	233,770	12,903	75,299	14,084	13,145	6,064	19,478	27,121	9,835	2,666	8,877	2,335	41,913
In actual circulation	3,203,102	221,624	684,951	245,101	320,384	146,632	127,629	833,956	145,385	91,497	114,318	36,630	234,995
Collateral held by agent as se- curity for notes issued to bank:													
Gold and gold certificates	1,466,704	70,202	473,446	97,450	107,270	49,160	22,550	435,587	42,300	29,046	21,490	18,703	99,500
Gold fund - F. R. Board	1,346,935	146,017	246,100	74,550	103,500	85,505	71,000	362,000	83,700	30,000	66,800	2,000	75,763
Eligible paper	190,397	18,390	49,885	21,238	32,003	11,272	12,484	11,361	3,928	5,100	6,145	5,148	13,443
U.S. Govt'. securities	480,900	--	--	68,000	100,000	12,000	44,000	61,000	26,000	30,900	32,000	15,000	92,000
Total collateral	3,484,936	234,609	769,431	261,238	342,773	157,937	150,034	869,948	155,928	95,046	126,435	40,851	280,706

FEDERAL RESERVE BANK NOTE STATEMENT ON MAY 31, 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)	123,134	15,680	62,274	6,280	4,840	--	2,740	24,220	160	740	1,000	1,800	3,400
Held by Federal reserve bank	26,854	2,217	14,679	673	1,688	--	852	3,266	69	79	203	1,175	1,953
In actual circulation	96,280	13,463	47,595	5,607	3,152	--	1,888	20,954	91	661	797	625	1,447
Collateral pledged against outstanding notes:													
Discounted and purchased bills	26,039	--	--	--	22,910	--	2,698	--	331	--	--	100	--
U.S.Govt. securities	136,274	20,000	62,274	8,000	--	--	1,000	30,000	5,000	2,000	1,000	2,000	5,000
Total collateral	162,313	20,000	62,274	8,000	22,910	--	3,698	30,000	5,331	2,000	1,000	2,100	5,000