

STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
August 17, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended August 16, as reported by the Federal Reserve banks, was \$2,230,000,000, an increase of \$15,000,000 compared with the preceding week and a decrease of \$122,000,000 compared with the corresponding week in 1932.

On August 16 total Reserve bank credit amounted to \$2,240,000,000, an increase of \$20,000,000 for the week. This increase corresponds with an increase of \$4,000,000 in money in circulation and a decrease of \$23,000,000 in Treasury currency, adjusted, offset in part by a decrease of \$5,000,000 in member bank reserve balances.

Bills discounted increased \$10,000,000 at the Federal Reserve Bank of San Francisco and a like amount at all Federal Reserve banks. The System's holdings of bills bought in open market show practically no change for the week. Holdings of Treasury certificates and bills decreased \$81,000,000, while those of United States Treasury notes increased \$91,000,000 and of United States bonds \$1,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended August 16, 1933, were as follows:

	Increase or decrease since		
	Aug. 16 <u>1933</u>	Aug. 9 <u>1933</u>	Aug. 17 <u>1932</u>
(In millions of dollars)			
Bills discounted	166	+ 10	- 277
Bills bought	7	- 1	- 29
U. S. Government securities	2,059	+ 11	+ 208
Other reserve bank credit	8	--	- 6
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,240</b>	<b>+ 20</b>	<b>- 104</b>
Monetary gold stock	4,321	+ 1	+ 275
Treasury currency adjusted	1,966	- 23	+ 178
Money in circulation	5,612	+ 4	- 94
Member bank reserve balances	2,371	- 5	+ 291
Unexpended capital funds, nonmember deposits, etc.	544	- 1	+ 152



ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 16, 1933

A S S E T S

(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.
Gold with Federal reserve agents	2,752,404	235,409	616,706	182,000	237,770	123,130	95,750	769,302	116,474	69,296	106,290	27,014	173,263
Gold redemption fund with U.S. Treas.	37,003	1,396	7,335	3,704	4,468	1,268	2,564	3,536	1,277	1,828	1,474	1,114	7,039
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,789,407	236,805	624,041	185,704	242,238	124,398	98,314	772,838	117,751	71,124	107,764	28,128	180,302
Gold settlement fund with F.R. Board	548,124	21,121	174,756	16,161	36,277	23,590	15,502	150,258	24,338	17,318	24,016	17,245	27,542
Gold and gold certif. held by banks	244,636	22,538	135,905	14,901	4,102	2,669	3,520	5,965	786	546	12,660	5,234	35,810
<u>Total gold reserves</u>	3,582,167	280,464	934,702	216,766	282,617	150,657	117,336	929,061	142,875	88,988	144,440	50,607	243,654
Other cash*	240,939	15,669	71,527	27,315	23,642	12,138	10,841	29,928	10,249	4,924	9,881	7,357	17,468
<u>Total gold reserves &amp; other cash</u>	3,823,106	296,133	1,006,229	244,081	306,259	162,795	128,177	958,989	153,124	93,912	154,321	57,964	261,122
Redemption fund - F.R. bank notes	8,505	844	2,906	387	539	--	134	2,710	98	97	50	493	247
Bills discounted:													
Secured by U.S. Govt. obligations	42,410	1,723	17,023	5,564	3,901	2,347	393	1,550	480	201	143	210	8,875
Other bills discounted	123,481	4,260	30,548	25,584	8,001	10,093	5,825	8,216	2,143	3,858	4,200	3,811	16,942
<u>Total bills discounted</u>	165,891	5,983	47,571	31,148	11,902	12,440	6,218	9,766	2,623	4,059	4,343	4,021	25,817
Bills bought in open market	7,456	502	2,316	722	675	266	239	894	198	134	198	197	1,115
U.S. Government securities:													
Bonds	442,771	22,257	178,464	29,376	34,100	11,018	10,483	69,856	14,390	16,680	13,648	17,112	25,387
Treasury notes	826,941	50,531	303,148	61,047	79,952	25,839	24,559	123,796	32,567	21,483	27,824	16,671	59,524
Certificates and bills	789,141	46,736	277,454	56,434	73,949	23,901	22,716	141,749	30,125	19,871	25,735	15,417	55,054
<u>Total U.S. Govt. securities</u>	2,058,853	119,524	759,066	146,857	188,001	60,758	57,758	335,401	77,082	58,034	67,207	49,200	139,965
Other securities	1,851	--	1,252	510	--	--	--	50	--	39	--	--	--
<u>Total bills and securities</u>	2,234,051	126,009	810,205	179,237	200,578	73,464	64,215	346,111	79,903	62,266	71,748	53,418	166,897
Due from foreign banks	4,020	307	1,463	442	399	157	141	548	28	19	117	117	282
F. R. notes of other banks	15,970	349	4,433	383	1,080	1,178	910	2,732	1,224	449	1,336	295	1,596
Uncollected items	409,598	46,590	106,369	33,680	41,221	35,769	11,094	53,107	16,875	10,906	22,591	13,654	17,742
Bank premises	54,452	3,280	12,818	3,530	6,929	3,238	2,422	7,608	3,285	1,747	3,559	1,792	4,244
All other assets	50,729	771	25,903	4,029	2,560	3,864	4,518	1,838	660	1,396	2,495	1,457	1,138
<b>TOTAL ASSETS</b>	<b>6,500,431</b>	<b>474,283</b>	<b>1,970,326</b>	<b>465,774</b>	<b>559,565</b>	<b>280,565</b>	<b>211,611</b>	<b>1,373,643</b>	<b>255,197</b>	<b>170,792</b>	<b>256,217</b>	<b>129,190</b>	<b>453,268</b>

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

FEDERAL RESERVE NOTE STATEMENT ON AUGUST 16, 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	3,266,879	247,307	726,852	251,549	317,674	144,731	139,824	782,800	146,002	93,770	119,246	35,720	261,404
Held by Federal reserve bank	270,565	25,771	84,423	15,303	17,076	7,498	22,140	29,270	10,606	3,037	8,974	2,639	43,828
In actual circulation	2,996,314	221,536	642,429	236,246	300,598	137,233	117,684	753,530	135,396	90,733	110,272	33,081	217,576
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,515,169	72,092	523,606	97,450	107,270	51,625	21,750	440,302	42,774	30,296	21,490	19,014	87,500
Gold fund - F. R. Board	1,237,235	163,317	93,100	84,550	130,500	71,505	74,000	329,000	73,700	39,000	84,800	8,000	85,763
Eligible paper	106,958	3,038	30,053	14,253	10,224	7,173	4,137	3,831	1,726	2,161	2,619	3,752	23,991
U.S.Govt. securities	442,700	12,000	95,000	56,000	75,000	15,000	42,000	10,000	29,000	23,200	15,000	5,500	65,000
Total collateral	3,302,062	250,447	741,759	252,253	322,994	145,303	141,887	783,133	147,200	94,657	123,909	36,266	262,254

FEDERAL RESERVE BANK NOTE STATEMENT ON AUGUST 16, 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)	150,155	14,124	63,680	7,733	11,399	--	2,154	33,330	638	1,537	990	10,323	4,247
Held by Federal reserve bank	21,967	2,239	11,106	127	1,946	--	108	1,595	117	105	13	4,504	107
In actual circulation	128,188	11,885	52,574	7,606	9,453	--	2,046	31,735	521	1,432	977	5,819	4,140
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,196	--	--	--	1,573	--	264	--	359	--	--	--	--
U.S.Govt. securities	173,774	20,000	64,274	8,000	15,000	--	3,000	40,000	5,000	2,000	1,000	10,500	5,000
Total collateral	175,970	20,000	64,274	8,000	16,573	--	3,264	40,000	5,359	2,000	1,000	10,500	5,000

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 16, 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	2,996,314	221,536	642,429	236,246	300,598	137,233	117,684	753,530	135,396	90,733	110,272	33,081	217,576
F.R. bank notes in actual circulation	128,188	11,885	52,574	7,606	9,453	--	2,046	31,735	521	1,432	977	5,819	4,140
Deposits:													
Member bank - reserve account	2,370,866	151,121	967,774	125,813	148,963	72,919	55,651	409,064	69,919	50,788	101,557	56,124	161,173
Government	48,383	3,022	15,207	3,111	2,036	3,211	1,804	7,837	2,120	2,124	1,526	3,271	3,114
Foreign bank	29,878	2,178	10,011	3,132	2,953	1,164	1,044	3,878	1,014	686	865	865	2,088
Special deposits: member bank	80,775	2,368	6,089	9,989	6,174	4,602	2,427	33,997	4,445	1,716	3,019	301	5,648
nonmember bank	19,421	--	743	1,953	227	2,530	213	7,590	4,565	594	153	--	853
Other deposits	67,152	3,721	21,340	574	5,141	5,277	1,967	14,921	3,200	1,270	918	1,272	7,551
<u>Total deposits</u>	<u>2,616,475</u>	<u>162,410</u>	<u>1,021,164</u>	<u>144,572</u>	<u>165,494</u>	<u>89,703</u>	<u>63,106</u>	<u>477,287</u>	<u>85,263</u>	<u>57,178</u>	<u>108,038</u>	<u>61,833</u>	<u>180,427</u>
Deferred availability items	407,219	45,669	100,782	31,424	40,748	36,095	10,490	54,370	18,776	10,481	23,562	14,748	19,074
Capital paid in	146,182	10,740	58,534	15,748	12,393	5,005	4,936	13,191	4,008	2,872	4,313	3,741	10,701
Surplus	278,599	20,460	85,058	29,242	28,294	11,618	10,544	39,497	10,186	7,019	8,263	8,719	19,701
All other liabilities	27,454	583	9,785	936	2,585	913	2,805	4,033	1,047	1,077	792	1,249	1,649
<u>TOTAL LIABILITIES</u>	<u>6,600,431</u>	<u>474,283</u>	<u>1,970,328</u>	<u>465,774</u>	<u>559,565</u>	<u>280,565</u>	<u>211,611</u>	<u>1,373,643</u>	<u>255,197</u>	<u>170,792</u>	<u>256,217</u>	<u>129,190</u>	<u>453,268</u>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.1	77.1	50.5	64.1	65.7	71.7	70.9	77.9	69.4	63.5	70.7	61.1	65.6
Contingent liability on bills purchased for foreign correspondents	38,257	2,710	13,534	3,898	3,675	1,448	1,299	4,826	1,262	654	1,076	1,076	2,599

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	165,891	126,956	13,277	13,370	9,680	2,572	36
Bills bought in open market	7,456	968	409	892	5,187	--	--
Certificates and bills	789,141	46,700	158,676	139,413	86,472	204,530	153,350
Municipal warrants	1,851	1,701	38	23	--	89	--

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