

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
August 31, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended August 30, as reported by the Federal Reserve banks, was \$2,267,000,000, an increase of \$24,000,000 compared with the preceding week and a decrease of \$64,000,000 compared with the corresponding week in 1932.

On August 30 total Reserve bank credit amounted to \$2,298,000,000, an increase of \$40,000,000 for the week. This increase corresponds with an increase of \$26,000,000 in unexpended capital funds, nonmember deposits, etc., and a decrease of \$19,000,000 in Treasury currency, adjusted, offset in part by a decrease of \$5,000,000 in member bank reserve balances.

Bills discounted increased \$3,000,000 at the Federal Reserve Bank of New York 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 United States Treasury notes increased \$12,000,000 and of Treasury certificates and bills \$24,000,000, while those of United States bonds decreased \$1,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended August 30, 1933, were as follows:

	Increase or decrease since		
	Aug. 30 1933	Aug. 23 1933	Aug. 31 1932
	(In millions of dollars)		
Bills discounted	153	+ 3	- 280
Bills bought	7	--	- 27
U. S. Government securities	2,129	+35	+ 277
Other reserve bank credit	9	+ 2	- 3
TOTAL RESERVE BANK CREDIT	2,298	+40	- 33
Monetary gold stock	4,328	--	+ 240
Treasury currency adjusted	1,942	-19	+ 142
Money in circulation	5,592	--	- 100
Member bank reserve balances	2,427	- 5	+ 281
Unexpended capital funds, nonmember deposits, etc.	549	+26	+ 168

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Aug. 30, 1933</u>	<u>Aug. 23, 1933</u>	<u>Aug. 31, 1932</u>
A S S E T S			
Gold with Federal Reserve agents	2,779,519	2,779,984	2,081,761
Gold redemption fund with U.S. Treasury	<u>35,633</u>	<u>36,277</u>	<u>57,668</u>
<u>Gold held exclusively against F.R. notes</u>	2,815,152	2,816,261	2,139,429
Gold settlement fund with F.R. Board	531,788	530,103	273,486
Gold and gold certificates held by banks	<u>241,057</u>	<u>243,116</u>	<u>360,046</u>
<u>Total gold reserves</u>	3,587,997	3,589,480	2,772,961
Other cash*	<u>239,933</u>	<u>243,577</u>	<u>281,821</u>
<u>Total gold reserves and other cash</u>	3,827,930	3,833,057	3,054,782
Redemption fund - F. R. bank notes	8,200	8,451	--
Bills discounted:			
Sec. by U.S. Government obligations	38,217	36,026	157,545
Other bills discounted	<u>115,003</u>	<u>114,119</u>	<u>275,211</u>
<u>Total bills discounted</u>	153,220	150,145	432,756
Bills bought in open market	6,900	7,350	34,098
U. S. Government securities:			
Bonds	441,687	442,903	420,988
Treasury notes	860,945	848,506	395,974
Certificates and bills	<u>826,140</u>	<u>802,605</u>	<u>1,034,753</u>
<u>Total U.S. Government securities</u>	2,128,772	2,094,014	1,851,715
Other securities	<u>1,854</u>	<u>1,854</u>	<u>5,915</u>
<u>Total bills and securities</u>	2,290,746	2,253,363	2,324,484
Due from foreign banks	3,710	3,740	2,668
F. R. notes of other banks	14,916	18,667	15,082
Uncollected items	343,469	349,018	312,272
Bank premises	54,455	54,454	58,121
All other assets	<u>52,013</u>	<u>51,206</u>	<u>47,613</u>
TOTAL ASSETS	6,595,439	6,571,956	5,815,022
L I A B I L I T I E S			
F. R. notes in actual circulation	2,974,180	2,984,978	2,814,020
F. R. bank notes in actual circulation	<u>131,244</u>	<u>129,296</u>	<u>--</u>
Deposits:			
Member bank - reserve account	2,426,589	2,431,915	2,146,183
Government	67,988	49,173	59,429
Foreign bank	39,782	21,538	14,187
Special deposits - member bank	74,310	76,511	--
nonmember bank	18,436	19,330	--
Other deposits	<u>69,934</u>	<u>57,871</u>	<u>21,485</u>
<u>Total deposits</u>	2,697,039	2,656,338	2,241,284
Deferred availability items	339,604	348,045	308,796
Capital paid in	146,147	146,187	153,099
Surplus	278,599	278,599	259,421
All other liabilities	<u>28,626</u>	<u>28,513</u>	<u>38,402</u>
TOTAL LIABILITIES	6,595,439	6,571,956	5,815,022
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	67.5%	67.9%	60.4%
Contingent liability on bills purchased for foreign correspondents	39,099	39,096	49,043

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

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 30, 1933
(In thousands of dollars)

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A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal Reserve agents	2,779,519	231,156	661,706	183,000	227,770	121,130	95,500	757,292	113,609	68,789	104,290	27,014	188,263
Gold redemption fund with U.S. Treas.	35,633	1,321	6,812	3,559	4,674	1,336	2,392	3,279	1,240	1,715	1,385	1,079	6,841
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,815,152	232,477	668,518	186,559	232,444	122,466	97,892	760,571	114,849	70,504	105,675	28,093	195,104
Gold settlement fund with F.R. Board	531,788	18,041	179,473	16,266	38,354	27,627	13,476	129,929	23,807	19,794	21,987	13,565	29,469
Gold and gold certif. held by banks	241,057	21,409	142,995	14,995	4,085	1,379	3,614	7,783	753	240	12,760	5,263	25,781
<u>Total gold reserves</u>	3,587,997	271,927	990,986	217,820	274,883	151,472	114,982	898,283	139,409	90,538	140,422	46,921	250,354
Other cash*	239,933	18,269	66,183	27,491	22,427	11,418	11,647	30,942	10,775	5,359	10,298	7,640	17,484
<u>Total gold reserves & other cash</u>	3,827,930	290,196	1,057,169	245,311	297,310	162,890	126,629	929,225	150,184	95,897	150,720	54,561	267,838
Redemption fund - F.R. bank notes	8,200	792	2,736	385	500	--	103	2,710	98	97	47	491	241
Bills discounted:													
Secured by U.S. Govt. obligations	38,217	2,697	16,516	5,366	3,939	2,533	356	1,969	1,038	95	441	251	2,936
Other bills discounted	115,003	4,317	29,550	25,277	7,779	10,074	6,066	6,495	2,147	3,814	3,892	3,984	11,608
<u>Total bills discounted</u>	153,220	7,014	46,066	30,643	11,778	12,627	6,422	8,464	3,185	3,909	4,333	4,235	14,544
Bills bought in open market	6,900	436	2,303	627	586	231	207	777	167	113	172	172	1,109
U.S. Government securities:													
Bonds	441,587	22,751	176,829	28,952	33,569	11,182	10,570	72,254	14,375	16,712	12,423	16,930	25,140
Treasury notes	860,945	53,929	310,854	62,653	82,103	27,354	25,754	134,670	33,932	22,036	29,208	16,958	61,494
Certificates and bills	826,140	50,244	286,470	58,340	76,492	25,485	23,995	152,665	31,613	20,530	27,213	15,799	57,294
<u>Total U.S. Govt. securities</u>	2,128,772	126,924	774,153	149,945	192,164	64,021	60,319	359,589	79,920	59,278	68,844	49,687	143,928
Other securities	1,854	--	1,252	510	--	--	--	50	--	42	--	--	--
<u>Total bills and securities</u>	2,290,746	134,374	823,774	181,725	204,528	76,879	66,948	368,880	83,272	63,342	73,349	54,094	159,581
Due from foreign banks	3,710	308	1,151	443	399	157	141	548	28	19	117	117	282
F. R. notes of other banks	14,916	388	4,520	447	984	938	911	3,236	634	382	1,042	336	1,098
Uncollected items	343,469	41,221	86,394	28,869	32,816	30,079	10,465	44,960	14,051	9,072	17,178	12,861	15,503
Bank premises	54,455	3,280	12,818	3,531	6,929	3,238	2,422	7,609	3,285	1,747	3,559	1,733	4,244
All other assets	52,013	722	27,849	4,012	2,542	3,973	4,525	1,826	606	1,357	2,054	1,406	1,141
TOTAL ASSETS	6,595,439	471,281	2,016,411	464,723	546,008	278,154	212,144	1,358,994	252,158	171,913	248,066	125,659	449,928

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

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 30, 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	2,974,180	222,166	636,453	236,619	299,104	137,858	117,600	745,924	132,701	90,813	108,285	32,018	214,639
F.R.bank notes in actual circulation	131,244	12,724	53,878	7,505	9,563	—	1,922	31,725	580	1,554	965	6,819	4,009
Deposits:													
Member bank - reserve account	2,426,589	151,881	1,027,165	127,459	144,356	70,871	53,841	420,929	71,627	51,022	102,584	53,277	151,577
Government	67,988	4,020	20,272	3,188	3,882	9,067	2,877	6,271	3,625	4,439	2,296	2,560	5,491
Foreign bank	39,782	2,915	13,188	4,193	3,953	1,557	1,398	5,191	1,358	918	1,158	1,158	2,795
Special deposits: member bank	74,310	1,930	6,129	10,776	6,260	4,284	2,219	28,741	4,467	1,578	2,153	287	5,486
nonmember bank	18,436	—	797	1,667	180	2,914	187	7,327	3,783	567	155	—	859
Other deposits	69,934	3,030	22,495	493	2,576	4,437	4,132	11,754	3,154	995	253	639	15,976
<u>Total deposits</u>	<u>2,697,039</u>	<u>163,776</u>	<u>1,090,046</u>	<u>147,776</u>	<u>161,207</u>	<u>93,130</u>	<u>64,654</u>	<u>480,213</u>	<u>88,014</u>	<u>59,519</u>	<u>108,599</u>	<u>57,921</u>	<u>182,184</u>
Deferred availability items	339,604	40,749	81,549	26,848	32,757	29,584	9,685	44,564	15,652	9,063	16,942	15,166	17,045
Capital paid in	146,147	10,749	58,525	15,748	12,377	5,016	4,922	13,274	4,009	2,873	4,223	3,736	10,695
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	28,626	657	10,902	985	2,706	950	2,817	3,797	1,016	1,072	789	1,280	1,655
TOTAL LIABILITIES	6,595,439	471,281	2,016,411	464,723	546,008	278,154	212,144	1,358,994	252,158	171,913	248,066	125,659	449,923
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	67.5	75.2	61.2	63.8	64.6	70.5	69.5	75.3	68.0	63.8	69.5	60.7	67.5
Contingent liability on bills purchased for foreign correspondents	39,099	2,854	13,062	4,105	3,870	1,525	1,368	5,082	1,329	899	1,134	1,134	2,737

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	153,220	118,190	11,150	12,840	9,768	1,219	53
Bills bought in open market	6,900	1,756	2,552	1,495	1,097	—	—
Certificates and bills	826,140	19,500	190,031	110,913	97,867	252,979	154,850
Municipal warrants	1,854	1,739	—	23	—	92	—

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

FEDERAL RESERVE NOTE STATEMENT ON AUGUST 30, 1933
(In thousands of dollars)

B-80ld

	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	3,244,977	245,845	721,858	251,020	315,735	145,169	140,179	778,181	142,329	93,802	117,708	34,861	258,290
Held by Federal Reserve bank	270,797	23,679	85,405	14,401	16,631	7,311	22,579	32,257	9,628	2,989	9,423	2,843	43,651
In actual circulation	2,974,180	222,166	636,453	236,619	299,104	137,858	117,600	745,924	132,701	90,813	108,285	32,018	214,639
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,524,784	73,339	523,606	97,450	107,270	51,625	21,500	439,292	42,909	29,789	21,490	19,014	97,500
Gold fund - F. R. Board	1,254,735	157,817	138,100	85,550	120,500	69,505	74,000	318,000	70,700	39,000	82,800	8,000	90,763
Eligible paper	98,143	4,120	30,442	14,042	10,023	7,300	4,390	3,735	2,309	2,005	2,930	3,965	12,882
U.S.Govt. securities	437,700	12,000	65,000	56,000	85,000	20,000	42,000	20,000	27,000	25,200	15,000	5,500	65,000
Total collateral	3,315,362	247,276	757,148	253,042	322,793	148,430	141,890	781,027	142,918	95,994	122,220	36,479	266,145

FEDERAL RESERVE BANK NOTE STATEMENT ON AUGUST 30, 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)	152,928	14,672	63,510	7,648	11,960	--	2,123	33,330	718	1,617	988	12,121	4,241
Held by Federal Reserve bank	21,684	1,948	9,632	143	2,397	--	201	1,605	138	63	23	5,302	232
In actual circulation	131,244	12,724	53,878	7,505	9,563	--	1,922	31,725	580	1,554	965	6,819	4,009
Collateral pledged against outstanding notes:													
Discounted and purchased bills													
U.S.Govt. securities	176,274	20,000	64,274	8,000	15,000	--	3,000	40,000	5,000	2,000	1,000	13,000	5,000
Total collateral	178,627	20,000	64,274	8,000	16,607	--	3,258	40,000	5,375	2,000	1,000	13,113	5,000