

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
October 19, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended October 18, as reported by the Federal Reserve banks, was \$2,497,000,000, an increase of \$45,000,000 compared with the preceding week and of \$262,000,000 compared with the corresponding week in 1932.

On October 18 total Reserve bank credit amounted to \$2,513,000,000, an increase of \$36,000,000 for the week. This increase corresponds with increases of \$88,000,000 in member bank reserve balances and \$24,000,000 in unexpended capital funds, nonmember deposits, etc., offset in part by a decrease of \$23,000,000 in money in circulation and an increase of \$55,000,000 in Treasury currency, adjusted.

Bills discounted declined \$3,000,000 at the Federal Reserve Bank of San Francisco and \$6,000,000 at all Federal Reserve banks. Holdings of bills bought in open market and of United States bonds and Treasury notes show practically no change for the week, while holdings of Treasury certificates and bills increased \$31,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended October 18, 1933, were as follows:

	Increase or decrease since		
	Oct. 18 <u>1933</u>	Oct. 11 <u>1933</u>	Oct. 19 <u>1932</u>
	(In millions of dollars)		
Bills discounted	113	- 6	- 201
Bills bought	7	--	- 27
U. S. Government securities	2,375	+31	+ 524
Other Reserve bank credit	18	+11	- 3
TOTAL RESERVE BANK CREDIT	2,513	+36	+ 294
Monetary gold stock	4,323	- 1	+ 96
Treasury currency adjusted	1,994	+55	+ 96
Money in circulation	5,650	-23	+ 29
Member bank reserve balances	2,655	+88	+ 329
Unexpended capital funds, nonmember deposits, etc.	524	+24	+ 126

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 18, 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	2,677,599	218,329	621,706	180,700	206,770	121,000	94,055	735,272	113,781	69,369	97,390	37,464	181,763
Gold redemption fund with U.S. Treas.	36,569	1,531	6,845	3,947	4,431	1,881	2,312	3,780	1,555	1,587	1,232	978	6,490
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,714,168	219,860	628,551	184,647	211,201	122,881	96,367	739,052	115,336	70,956	98,622	38,442	188,253
Gold settlement fund with F.R. Board	631,283	20,887	211,742	14,413	37,394	17,252	11,382	185,893	29,962	13,728	28,289	31,495	28,846
Gold and gold certif. held by banks	246,633	21,835	146,173	15,618	4,480	1,453	3,428	4,011	422	444	11,898	3,837	33,034
<u>Total gold reserves</u>	3,592,084	262,582	986,466	214,678	253,075	141,586	111,177	928,956	145,720	85,128	138,809	73,774	250,133
Other cash*	229,208	20,583	55,941	27,497	24,142	11,468	11,446	32,162	9,264	6,223	8,553	6,810	15,119
<u>Total gold reserves & other cash</u>	3,821,292	283,165	1,042,407	242,175	277,217	153,054	122,623	961,118	154,984	91,351	147,362	80,584	265,252
Redemption fund - F.R. bank notes	11,315	950	2,847	615	1,759	--	452	2,249	386	165	300	976	616
Bills discounted:													
Sec. by U.S. Government obligations	22,798	756	12,075	3,752	2,698	766	209	909	734	98	285	263	253
Other bills discounted	89,956	2,955	27,613	21,812	7,135	7,298	5,782	4,897	1,144	3,052	3,301	1,564	3,403
<u>Total bills discounted</u>	112,754	3,711	39,688	25,564	9,833	8,064	5,991	5,806	1,878	3,150	3,586	1,827	3,656
Bills bought in open market	6,569	457	2,195	657	613	242	217	814	172	116	180	280	626
U.S. Government securities:													
Bonds	441,395	24,293	169,997	28,110	32,296	11,751	10,821	77,504	14,465	16,395	12,459	18,225	25,079
Treasury notes	976,161	65,313	335,611	68,583	89,420	32,537	29,652	165,949	38,667	24,239	33,992	22,768	69,430
Certificates and bills	957,723	63,494	308,193	66,638	86,926	31,628	28,824	188,200	37,588	23,563	33,045	22,131	67,493
<u>Total U.S. Govt. securities</u>	2,375,279	153,100	813,801	163,331	208,642	75,916	69,297	431,653	90,720	64,197	79,496	63,124	162,002
Other securities	1,559	--	993	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,496,161	157,268	856,677	190,062	219,088	84,222	75,505	438,273	92,770	67,519	83,262	65,231	166,284
Due from foreign banks	4,913	279	2,608	401	361	142	127	496	19	13	106	106	255
F. R. notes of other banks	17,998	338	5,407	510	867	1,481	893	4,207	756	742	1,431	254	1,112
Uncollected items	482,884	53,296	124,326	36,504	45,335	41,377	15,000	59,110	22,253	12,527	30,353	19,330	23,473
Bank premises	54,614	3,280	12,818	3,678	6,929	3,238	2,422	7,609	3,285	1,747	3,559	1,795	4,254
All other assets	47,875	754	24,802	4,447	2,467	3,815	4,178	1,369	633	1,141	2,001	1,256	1,012
TOTAL ASSETS	6,937,052	499,330	2,071,892	478,392	554,023	287,329	221,200	1,474,431	275,086	175,205	268,374	169,532	462,258

* "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 OCTOBER 18, 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	2,993,917	223,440	641,558	237,338	280,045	147,102	118,160	752,850	139,889	93,715	108,964	34,360	216,496
F.R.bank notes in actual circulation	172,143	11,910	51,848	9,232	26,928	--	6,036	30,618	4,672	2,797	3,930	15,677	8,495
Deposits:													
Member bank - reserve account	2,655,343	173,174	1,056,716	135,884	149,270	74,810	56,356	527,646	75,325	51,096	108,616	81,157	165,293
Government	17,634	1,642	825	1,602	1,731	227	693	4,149	1,190	1,324	1,400	254	2,597
Foreign bank	15,132	976	6,224	1,405	1,324	521	468	1,739	455	308	388	388	936
Special deposits: member bank	70,700	892	6,060	8,772	6,834	2,987	2,269	30,613	4,797	1,528	2,425	374	3,149
nonmember bank	14,704	--	968	1,903	180	836	320	5,618	3,739	327	150	--	663
Other deposits	65,718	2,055	30,032	663	2,091	4,375	5,707	4,443	4,909	1,223	570	1,188	8,462
<u>Total deposits</u>	<u>2,839,231</u>	<u>178,739</u>	<u>1,100,825</u>	<u>150,229</u>	<u>161,430</u>	<u>83,756</u>	<u>65,813</u>	<u>574,208</u>	<u>90,415</u>	<u>55,806</u>	<u>113,549</u>	<u>83,361</u>	<u>181,100</u>
Deferred availability items	471,035	53,278	118,134	35,425	42,085	38,933	13,291	59,329	24,785	11,759	28,554	21,439	24,023
Capital paid in	145,549	10,807	58,497	15,755	12,366	4,932	4,578	13,104	4,021	2,879	4,250	3,714	10,646
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	36,578	696	15,972	1,171	2,875	990	2,778	4,825	1,118	1,230	864	2,262	1,797
TOTAL LIABILITIES	6,937,052	499,330	2,071,892	478,392	554,023	287,329	221,200	1,474,431	275,086	175,205	268,374	169,532	462,258
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.5	70.4	59.8	62.5	62.8	66.3	66.7	72.4	67.3	61.1	66.2	68.5	66.7
Contingent liability on bills purchased for foreign correspondents	36,030	2,630	12,034	3,783	3,567	1,405	1,261	4,684	1,225	829	1,045	1,045	2,522

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	112,754	81,632	9,456	11,988	8,660	920	98
Bills bought in open market	6,569	3,408	475	2,118	568	--	--
Certificates and bills	957,723	42,225	63,747	337,202	152,245	205,798	156,506
Municipal warrants.	1,559	1,449	--	37	73	--	--

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

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 18, 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	3,262,380	245,302	722,034	254,673	293,838	154,817	138,553	791,642	147,740	99,548	116,401	38,555	259,277
Held by Federal Reserve bank	268,463	21,862	80,476	17,335	13,793	7,715	20,393	38,792	7,851	5,833	7,437	4,195	42,781
<u>In actual circulation</u>	2,993,917	223,440	641,558	237,338	280,045	147,102	118,160	752,850	139,889	93,715	108,964	34,360	216,496
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,524,794	74,012	523,606	97,450	107,270	51,625	21,055	445,272	43,581	29,869	19,590	20,464	91,000
Gold fund - F. R. Board	1,152,805	144,317	98,100	83,250	99,500	69,375	73,000	290,000	70,200	39,500	77,800	17,000	90,763
Eligible paper	69,032	1,710	26,388	10,840	8,106	5,609	3,687	2,095	1,438	1,488	2,607	1,746	3,318
U. S. Govt. securities	575,200	29,000	105,000	64,000	80,000	30,000	44,000	60,000	34,000	29,200	20,000	--	80,000
<u>Total collateral</u>	3,321,831	249,039	753,094	255,540	294,876	156,609	141,742	797,367	149,219	100,057	119,997	39,210	265,081

FEDERAL RESERVE BANK NOTE STATEMENT ON OCTOBER 18, 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)	206,898	19,668	64,201	12,280	32,088	--	7,122	32,369	5,046	3,250	5,957	16,331	8,586
Held by Federal Reserve bank	34,755	7,758	12,353	3,048	5,160	--	1,086	1,751	374	453	2,027	654	91
<u>In actual circulation</u>	172,143	11,910	51,848	9,232	26,928	--	6,036	30,618	4,672	2,797	3,930	15,677	8,495
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,137	--	--	--	1,650	--	166	--	235	--	--	86	--
U.S.Govt. securities	225,374	20,000	64,274	13,000	35,000	--	9,000	40,000	6,000	4,100	6,000	18,000	10,000
<u>Total collateral</u>	227,511	20,000	64,274	13,000	36,650	--	9,166	40,000	6,235	4,100	6,000	18,086	10,000