

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
April 25, 1935.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 24, as reported by the Federal Reserve banks, was \$2,477,000,000, an increase of \$1,000,000 compared with the preceding week and a decrease of \$27,000,000 compared with the corresponding week in 1934.

On April 24 total Reserve bank credit amounted to \$2,452,000,000, a decrease of \$18,000,000 for the week. This decrease corresponds with decreases of \$53,000,000 in money in circulation and \$171,000,000 in Treasury cash and deposits with Federal Reserve banks and an increase of \$29,000,000 in monetary gold stock, offset in part by increases of \$218,000,000 in member bank reserve balances and \$18,000,000 in nonmember deposits and other Federal Reserve accounts.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$21,000,000 in holdings of Treasury bills was offset by a decrease of \$21,000,000 in United States Treasury notes.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended April 24, 1935, were as follows:

	Increase or decrease since		
	Apr. 24 <u>1935</u>	Apr. 17 <u>1935</u>	Apr. 25 <u>1934</u>
	(In millions of dollars)		
Bills discounted	7	--	-33
Bills bought	5	--	-5
U. S. Government securities	2,430	-1	--
Industrial advances (not including 17 million commitments - April 24)	26	--	+26
Other Reserve bank credit	-16	-17	-21
TOTAL RESERVE BANK CREDIT	2,452	-18	-34
Monetary gold stock	8,701	+29	+946
Treasury and national bank currency	2,550	+1	+170
 Money in circulation	 5,459	 -53	 +135
Member bank reserve balances	4,719	+218	+975
Treasury cash and deposits with F.R. banks	2,978	-171	-170
Nonmember deposits and other F.R. accounts	546	+18	+142

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 24, 1935</u>	<u>Apr. 17, 1935</u>	<u>Apr. 25, 1934</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	5,730,275	5,682,857	4,490,358
Redemption fund - F. R. notes	17,983	16,881	31,498
Other cash	<u>249,610</u>	<u>228,205</u>	<u>241,262</u>
<u>Total reserves</u>	5,997,868	5,927,943	4,763,118
Redemption fund - F. R. bank notes . . .	--	--	7,768
Bills discounted:			
Secured by U.S.Gov't. obligations, direct			
and/or fully guaranteed	3,539	3,332	7,903
Other bills discounted	<u>3,285</u>	<u>3,329</u>	<u>32,410</u>
<u>Total bills discounted</u>	6,824	6,661	40,313
Bills bought in open market	4,696	5,302	10,163
Industrial advances	26,206	26,163	--
U. S. Government securities:			
Bonds	382,906	383,461	406,204
Treasury notes	1,466,266	1,487,332	1,221,099
Certificates and bills	<u>581,060</u>	<u>560,060</u>	<u>802,870</u>
<u>Total U.S.Government securities</u> . .	2,430,232	2,430,853	2,430,173
Other securities	--	--	548
<u>Total bills and securities</u>	2,467,958	2,468,979	2,481,197
Due from foreign banks	702	705	3,131
F. R. notes of other banks	17,800	16,057	17,317
Uncollected items	488,753	549,846	428,684
Bank premises	49,616	49,617	52,558
All other assets	<u>39,921</u>	<u>39,685</u>	<u>182,377</u>
TOTAL ASSETS	9,062,618	9,052,832	7,936,150
L I A B I L I T I E S			
F. R. notes in actual circulation	3,145,805	3,178,871	3,030,216
F. R. bank note circulation - net	--	--	77,767
Deposits:			
Member bank - reserve account	4,719,309	4,501,203	3,743,597
U.S.Treasurer - General account	56,874	205,419	17,644
Foreign bank	23,967	22,319	5,347
Other deposits	<u>264,102</u>	<u>248,596</u>	<u>161,916</u>
<u>Total deposits</u>	5,064,252	4,977,537	3,928,504
Deferred availability items	505,349	549,980	427,495
Capital paid in	146,908	146,957	146,449
Surplus (Section 7)	144,893	144,893	138,383
Surplus (Section 13 b)	14,924	14,924	--
Reserve for contingencies	30,806	30,807	22,529
All other liabilities	<u>9,681</u>	<u>8,863</u>	<u>164,807</u>
TOTAL LIABILITIES	9,062,618	9,052,832	7,936,150
Ratio of total reserves to deposit and			
F. R. note liabilities combined	73.1%	72.7%	68.4%
Contingent liability on bills purchased			
for foreign correspondents	27	40	4,669
Commitments to make industrial advances	16,908	16,687	--

ASSETS

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 24, 1935 (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 certificates on hand and due from U. S. Treasury	5,730,275	420,162	2,171,085	288,499	423,440	192,181	113,751	1,225,343	174,005	133,344	187,977	91,217	309,271
Redemption fund - F. R. notes	17,983	132	1,340	1,737	1,782	2,069	3,510	2,648	336	376	855	234	2,964
Other cash	249,610	25,958	72,821	34,103	9,982	11,368	13,266	26,760	12,166	12,279	10,724	5,392	14,791
<u>Total reserves</u>	<u>5,997,868</u>	<u>446,252</u>	<u>2,245,246</u>	<u>324,339</u>	<u>435,204</u>	<u>205,618</u>	<u>130,527</u>	<u>1,254,751</u>	<u>186,507</u>	<u>145,999</u>	<u>199,556</u>	<u>96,843</u>	<u>327,026</u>
Bills discounted:													
Secured by U.S.Gov't. obligations, direct, and/or fully guaranteed	3,539	839	1,629	358	40	180	125	--	4	77	29	138	120
Other bills discounted	3,285	102	2,319	187	22	61	176	22	3	2	64	275	52
<u>Total bills discounted</u>	<u>6,824</u>	<u>941</u>	<u>3,948</u>	<u>545</u>	<u>62</u>	<u>241</u>	<u>301</u>	<u>22</u>	<u>7</u>	<u>79</u>	<u>93</u>	<u>413</u>	<u>172</u>
Bills bought in open market	4,696	346	1,805	475	446	174	169	557	81	65	127	122	329
Industrial advances	26,206	2,187	6,112	3,559	1,336	3,732	1,152	2,193	542	1,964	966	1,785	678
U. S. Government securities:													
Bonds	382,906	23,100	131,046	25,018	30,401	16,206	13,458	49,280	15,869	16,046	15,408	19,485	27,589
Treasury notes	1,466,266	95,601	439,628	101,448	129,732	69,160	57,373	245,646	65,590	38,911	64,954	40,484	117,739
Certificates and bills	581,060	38,977	168,644	40,654	52,892	28,197	23,391	94,917	26,741	15,656	26,482	16,506	48,003
<u>Total U.S.Gov't. securities</u>	<u>2,430,232</u>	<u>157,678</u>	<u>739,318</u>	<u>167,120</u>	<u>213,025</u>	<u>113,563</u>	<u>94,222</u>	<u>389,843</u>	<u>108,200</u>	<u>70,613</u>	<u>106,844</u>	<u>76,475</u>	<u>193,331</u>
<u>Total bills and securities</u>	<u>2,467,958</u>	<u>161,152</u>	<u>751,183</u>	<u>171,699</u>	<u>214,869</u>	<u>117,710</u>	<u>95,844</u>	<u>392,615</u>	<u>108,830</u>	<u>72,721</u>	<u>108,030</u>	<u>78,795</u>	<u>194,510</u>
Due from foreign banks	702	53	279	72	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	17,800	339	3,191	491	1,213	2,135	1,495	2,885	1,183	707	1,302	385	2,474
Uncollected items	488,753	51,167	121,308	39,194	45,563	41,367	15,427	66,042	20,356	13,708	28,558	23,183	22,880
Bank premises	49,616	3,168	11,724	4,578	6,629	3,028	2,325	4,955	2,628	1,580	3,447	1,685	3,869
All other assets	39,921	640	26,038	4,437	2,561	1,282	1,737	710	236	629	274	876	501
<u>TOTAL ASSETS</u>	<u>9,062,618</u>	<u>662,771</u>	<u>3,158,969</u>	<u>544,810</u>	<u>706,106</u>	<u>371,166</u>	<u>247,380</u>	<u>1,722,043</u>	<u>319,745</u>	<u>235,348</u>	<u>341,186</u>	<u>201,785</u>	<u>551,309</u>

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 24, 1935
(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	3,145,805	262,969	647,434	236,011	313,609	151,010	126,539	788,561	139,249	103,961	119,237	47,011	210,214
Deposits:													
Member bank - reserve account	4,719,309	315,065	2,028,666	227,900	306,569	156,766	87,378	807,672	129,381	97,672	179,181	110,266	272,793
U.S. Treasurer - General account	56,874	1,077	23,459	3,080	2,635	4,284	1,074	5,077	3,876	1,938	3,351	6,099	924
Foreign bank	23,967	1,726	8,820	2,373	2,277	887	863	2,780	719	575	646	623	1,678
Other deposits	264,102	5,583	194,449	3,604	3,659	3,223	3,033	5,518	14,509	8,592	660	3,087	18,175
<u>Total deposits</u>	<u>5,064,252</u>	<u>323,451</u>	<u>2,255,394</u>	<u>236,957</u>	<u>315,150</u>	<u>165,160</u>	<u>92,348</u>	<u>821,047</u>	<u>148,485</u>	<u>108,777</u>	<u>183,838</u>	<u>120,075</u>	<u>293,570</u>
Deferred availability items	505,349	51,505	132,905	37,756	45,349	41,031	14,912	69,522	21,512	13,619	28,537	24,696	24,005
Capital paid in	146,908	10,764	59,572	15,133	13,125	5,035	4,447	12,786	4,045	3,124	4,033	4,018	10,826
Surplus (Section 7)	144,893	9,902	49,964	13,470	14,371	5,186	5,540	21,350	4,655	3,420	3,613	3,777	9,345
Surplus (Section 13 b)	14,924	2,165	1,778	2,098	1,007	2,085	754	1,391	547	1,003	775	626	695
Reserve for contingencies	30,806	1,648	7,500	2,996	3,000	1,416	2,600	5,325	890	1,211	816	1,363	2,041
All other liabilities	9,681	367	4,422	389	495	243	240	2,061	362	233	337	219	313
TOTAL LIABILITIES	9,062,618	662,771	3,158,969	544,810	706,106	371,166	247,380	1,722,043	319,745	235,348	341,186	201,785	551,309
Ratio of total reserves to deposit and													
F.R. note liabilities combined	73.1	76.1	77.3	68.6	69.2	65.0	59.6	78.0	64.8	68.6	65.8	58.0	64.9
Contingent liability on bills purchased													
for foreign correspondents	27	2	10	2	2	1	1	3	1	1	1	1	2
Commitments to make industrial													
advances	16,908	2,670	6,458	491	1,425	1,022	725	501	1,447	36	384	160	1,589

MATURITY DISTRIBUTION OF BILLS AND 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	6,824	4,582	176	1,530	390	113	33
Bills bought in open market	4,696	247	381	559	3,509	--	--
Industrial advances	26,206	1,358	264	431	347	2,377	21,429
U. S. Government securities	2,430,232	41,690	48,881	257,519	113,295	329,215	1,639,632

FEDERAL RESERVE NOTE STATEMENT ON APRIL 24, 1935

(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.
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Federal Reserve notes:

Issued to F.R.bank by F.R.Agent	3,440,945	281,833	760,839	250,813	326,967	162,162	144,973	821,532	145,489	108,718	128,254	53,487	255,878
Held by Federal Reserve bank	295,140	18,864	113,405	14,802	13,358	11,152	18,434	32,971	6,240	4,757	9,017	6,476	45,664
<u>In actual circulation</u>	3,145,805	262,969	647,434	236,011	313,609	151,010	126,539	788,561	139,249	103,961	119,237	47,011	210,214

Collateral held by agent as security for notes issued to bank:

Gold certificates on hand and due from U. S. Treasury	3,289,979	301,617	788,706	230,000	308,715	137,340	85,685	827,346	124,632	103,500	120,000	52,175	210,263
Eligible paper	5,124	934	2,382	535	52	214	286	11	4	77	69	406	154
U. S. Govt. securities	218,100	—	—	22,000	20,000	25,000	60,000	—	23,000	6,100	10,000	2,000	50,000
<u>Total collateral</u>	3,513,203	302,551	791,088	252,535	328,767	162,554	145,971	827,357	147,636	109,677	130,069	54,581	260,417