

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
April 16, 1936

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 15, as reported by the Federal Reserve banks, was \$2,486,000,000, an increase of \$6,000,000 compared with the preceding week and of \$10,000,000 compared with the corresponding week in 1935.

On April 15 total Reserve bank credit amounted to \$2,477,000,000, a decrease of \$2,000,000 for the week. This decrease corresponds with decreases of \$29,000,000 in money in circulation, \$128,000,000 in Treasury cash and deposits with Federal Reserve banks and \$9,000,000 in nonmember deposits and other Federal Reserve accounts, and an increase of \$10,000,000 in monetary gold stock, offset in part by an increase of \$172,000,000 in member bank reserve balances and a decrease of \$3,000,000 in Treasury and national bank currency. Member bank reserve balances on April 15 were estimated to be approximately \$2,550,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended April 15, 1936, were as follows:

	Increase or decrease since		
	Apr. 15 <u>1936</u>	Apr. 8 <u>1936</u>	Apr. 17 <u>1935</u>
	(In millions of dollars)		
Bills discounted	6	--	-1
Bills bought	5	--	--
U. S. Government securities	2,430	--	-1
Industrial advances (not including 26 million commitments - April 15)	30	--	+4
Other Reserve bank credit	5	-3	+4
TOTAL RESERVE BANK CREDIT	2,477	-2	+7
Monetary gold stock	10,200	+10	+1,528
Treasury and national bank currency	2,502	-3	-47
Money in circulation	5,877	-29	+365
Member bank reserve balances	5,333	+172	+832
Treasury cash and deposits with F.R. banks	3,374	-128	+225
Nonmember deposits and other F.R. accounts	595	-9	+67

(B-801)

**ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

	<u>Apr. 15, 1936</u>	<u>Apr. 8, 1936</u>	<u>Apr. 17, 1935</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	7,664,835	7,665,346	5,682,857
Redemption fund - F. R. notes	13,736	13,732	16,881
Other cash	<u>341,744</u>	<u>336,358</u>	<u>228,205</u>
<u>Total reserves</u>	8,020,315	8,015,436	5,927,943
Bills discounted:			
Secured by U.S.Gov't obligations, direct and/or fully guaranteed	3,713	2,886	3,332
Other bills discounted	<u>2,480</u>	<u>2,616</u>	<u>3,329</u>
<u>Total bills discounted</u>	6,193	5,502	6,661
Bills bought in open market	4,690	4,688	5,302
Industrial advances	30,313	30,257	26,163
U. S. Government securities:			
Bonds	265,687	265,691	383,461
Treasury notes	1,554,895	1,554,894	1,487,332
Treasury bills	<u>609,667</u>	<u>609,667</u>	<u>560,060</u>
<u>Total U.S. Government securities</u>	2,430,249	2,430,252	2,430,853
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	2,471,626	2,470,880	2,468,979
Due from foreign banks	633	634	705
F. R. notes of other banks	22,125	16,762	16,057
Uncollected items	696,196	501,570	549,846
Bank premises	48,006	48,004	49,617
All other assets	<u>36,286</u>	<u>37,396</u>	<u>39,685</u>
TOTAL ASSETS	11,295,187	11,090,682	9,052,832
L I A B I L I T I E S			
F. R. notes in actual circulation	3,761,762	3,781,039	3,178,871
Deposits:			
Member bank - reserve account	5,333,048	5,161,317	4,501,203
U.S.Treasurer - General account	829,731	964,390	205,419
Foreign bank	53,826	71,622	22,319
Other deposits	<u>280,758</u>	<u>273,948</u>	<u>248,596</u>
<u>Total deposits</u>	6,497,363	6,471,277	4,977,537
Deferred availability items	691,750	494,186	549,980
Capital paid in	130,707	130,699	146,957
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	14,924
Reserve for contingencies	34,102	34,107	30,807
All other liabilities	<u>7,489</u>	<u>7,360</u>	<u>8,863</u>
TOTAL LIABILITIES	11,295,187	11,090,682	9,052,832
Ratio of total reserves to deposit and F. R. note liabilities combined	78.2%	78.2%	72.7%
Contingent liability on bills purchased for foreign correspondents	--	--	40
Commitments to make industrial advances	25,670	25,664	16,687

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 15, 1936
(In thousands of dollars)

B-501b

A S S E T S

	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	7,664,835	570,464	3,009,478	409,168	606,985	257,280	206,911	1,402,308	210,215	148,862	205,150	142,900	495,114
Redemption fund - F.R. notes	13,736	2,499	1,017	406	765	826	2,173	538	1,094	359	1,143	525	2,391
Other cash	341,744	35,208	96,381	42,439	33,878	18,093	10,304	46,273	14,940	7,392	19,258	4,772	12,806
<u>Total reserves</u>	8,020,315	608,171	3,106,876	452,013	641,628	276,199	219,388	1,449,119	226,249	156,613	225,551	148,197	510,311
Bills discounted:													
Secured by U.S.Govt. obligations, direct and/or fully guaranteed	3,713	1,178	1,570	448	27	171	50	--	2	60	90	32	85
Other bills discounted	2,480	37	1,915	16	16	8	6	20	13	70	112	255	12
<u>Total bills discounted</u>	6,193	1,215	3,485	464	43	179	56	20	15	130	202	287	97
Bills bought in open market	4,690	349	1,755	472	440	190	163	580	87	61	133	133	327
Industrial advances	30,313	2,905	7,681	5,309	1,575	3,817	840	2,149	512	1,468	1,222	1,740	1,095
U.S. Government securities:													
Bonds	265,687	17,956	68,473	20,755	23,973	12,834	11,019	28,415	13,492	14,492	13,013	19,347	21,918
Treasury notes	1,554,895	103,893	482,760	116,714	144,293	77,244	66,320	171,029	81,704	45,557	77,206	56,254	131,921
Treasury bills	609,667	35,828	178,150	39,651	49,759	26,638	22,870	121,720	28,004	15,531	26,625	19,399	45,492
<u>Total U.S.Govt. securities</u>	2,430,249	157,677	729,383	177,120	218,025	116,716	100,209	321,164	123,200	75,580	116,844	95,000	199,331
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,471,626	162,146	742,304	183,365	220,083	120,902	101,268	323,913	123,814	77,239	118,582	97,160	200,850
Due from foreign banks	633	50	241	63	60	28	23	78	4	3	19	19	45
F.R.notes of other banks	22,125	369	6,431	903	1,810	1,640	1,652	2,588	1,919	1,038	1,638	422	1,715
Uncollected items	696,196	70,793	201,310	51,899	65,753	56,046	23,253	96,180	25,943	15,721	34,704	24,749	29,845
Bank premises	48,006	3,113	10,843	5,044	6,525	2,919	2,284	4,830	2,452	1,531	3,360	1,525	3,580
All other assets	36,286	233	26,260	3,583	1,504	1,025	1,351	353	198	424	304	758	283
TOTAL ASSETS	11,295,187	844,875	4,094,265	696,870	937,363	458,759	349,219	1,877,071	380,579	252,569	384,158	272,830	746,629

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 15, 1936
(In thousands of dollars)

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L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	3,761,762	341,901	795,416	280,526	361,006	174,638	160,867	867,517	162,290	113,264	144,445	74,525	285,367
Deposits:													
Member bank - reserve account	5,333,048	308,192	2,351,342	292,025	386,887	177,505	114,490	829,533	139,877	81,348	166,936	127,583	357,330
U.S.Treasurer - General account	829,731	92,064	384,111	35,265	85,863	31,770	30,301	27,649	28,046	28,271	26,015	29,518	30,858
Foreign banks	53,826	3,983	19,649	5,005	4,952	2,368	1,884	6,243	1,614	1,292	1,561	1,561	3,714
Other deposits	280,758	5,435	223,034	2,445	2,080	3,957	6,178	5,086	8,525	4,394	1,101	1,824	16,699
<u>Total deposits</u>	<u>6,497,363</u>	<u>409,674</u>	<u>2,978,136</u>	<u>334,740</u>	<u>479,782</u>	<u>215,600</u>	<u>152,853</u>	<u>868,511</u>	<u>178,062</u>	<u>115,305</u>	<u>195,613</u>	<u>160,486</u>	<u>408,601</u>
Deferred availability items	691,750	69,464	198,725	48,235	65,111	53,895	22,231	97,325	30,108	15,157	34,319	27,545	29,635
Capital paid in	130,707	9,394	50,916	12,323	12,557	4,586	4,229	12,015	3,766	3,023	3,951	3,795	10,152
Surplus (Section 7)	145,501	9,902	50,825	13,406	14,371	5,186	5,616	21,350	4,655	3,149	3,613	3,783	9,645
Surplus (Section 13 b)	26,513	2,874	7,744	4,231	1,007	3,448	754	1,391	546	1,003	1,142	1,252	1,121
Reserve for contingencies	34,102	1,413	8,849	3,000	3,111	1,263	2,509	7,573	893	1,470	844	1,328	1,849
All other liabilities	7,489	253	3,654	409	418	143	160	1,389	259	198	231	116	259
TOTAL LIABILITIES	11,295,187	844,875	4,094,265	696,870	937,363	458,759	349,219	1,877,071	380,579	252,569	384,158	272,830	746,629
Ratio of total reserves to deposit and F.R. note liabilities combined	78.2	80.9	82.3	73.5	76.3	70.8	69.9	83.5	66.5	68.5	66.3	63.1	73.5
Commitments to make industrial advances	25,670	2,959	10,051	384	1,657	2,385	379	80	1,966	103	590	584	4,532

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	6,193	4,530	128	47	920	538	30
Bills bought	4,690	3,062	368	777	483	--	--
Industrial advances	30,313	1,580	343	372	537	2,140	25,341
U. S. Government securities	2,430,249	21,010	25,806	44,080	119,037	375,148	1,845,168
Other securities	181	--	--	--	--	--	181

FEDERAL RESERVE NOTE STATEMENT ON APRIL 15, 1936

(In thousands of dollars)

B-801d

	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	4,041,109	362,086	897,828	294,420	376,561	184,530	180,792	900,085	169,107	117,216	153,578	81,433	323,473
Held by Federal Reserve bank	279,347	20,185	102,412	13,894	15,555	9,892	19,925	32,568	6,817	3,952	9,133	6,908	38,106
In actual circulation	3,761,762	341,901	795,416	280,526	361,006	174,638	160,867	867,517	162,290	113,264	144,445	74,525	285,367
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,045,343	376,617	920,706	295,000	378,440	189,000	151,685	915,000	149,632	113,000	144,000	83,000	329,263
Eligible paper	4,575	1,202	2,015	448	27	171	50	--	10	126	182	259	85
U. S. Gov't securities	69,000	--	--	--	--	--	32,000	--	20,000	5,000	12,000	--	--
Total collateral	4,118,918	377,819	922,721	295,448	378,467	189,171	183,735	915,000	169,642	118,126	156,182	83,259	329,348