

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
April 30, 1936

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 29, as reported by the Federal Reserve banks, was \$2,473,000,000, a decrease of \$9,000,000 compared with the preceding week and an increase of \$5,000,000 compared with the corresponding week in 1935.

On April 29 total Reserve bank credit amounted to \$2,472,000,000, a decrease of \$3,000,000 for the week. This decrease corresponds with a decrease of \$61,000,000 in Treasury cash and deposits with Federal Reserve banks and an increase of \$12,000,000 in monetary gold stock, offset in part by increases of \$64,000,000 in member bank reserve balances and \$6,000,000 in nonmember deposits and other Federal Reserve accounts. Member bank reserve balances on April 29 were estimated to be approximately \$2,690,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discounted and purchased bills, industrial advances, and United States Government securities.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended April 29, 1936, were as follows:

	Increase or decrease since		
	Apr. 29 1936	Apr. 22 1936	May 1 1935
(In millions of dollars)			
Bills discounted	5	--	-1
Bills bought	5	--	--
U. S. Government securities	2,430	--	--
Industrial advances (not including 26 million commitments - April 29)	30	--	+4
Other Reserve bank credit	2	-3	+7
TOTAL RESERVE BANK CREDIT	2,472	-3	+9
Monetary gold stock	10,221	+12	+1,500
Treasury and national bank currency	2,501	--	-42
Money in circulation	2,458	-1	+370
Member bank reserve balances	2,690	+64	+785
Treasury cash and deposits with F.R. banks	3,208	-61	+230
Nonmember deposits and other F.R. accounts	521	+6	+52

(B-801)

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

(In thousands of dollars)

	<u>Apr. 29, 1936</u>	<u>Apr. 22, 1936</u>	<u>May 1, 1935</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	7,703,833	7,663,838	5,750,844
Redemption fund - F. R. notes	12,942	13,741	20,522
Other cash	<u>339,651</u>	<u>342,255</u>	<u>244,515</u>
<u>Total reserves</u>	<u>8,056,426</u>	<u>8,019,834</u>	<u>6,015,881</u>
Bills discounted:			
Secured by U.S. Gov't obligations, direct			
and/or fully guaranteed	2,858	3,021	3,074
Other bills discounted	<u>2,465</u>	<u>2,249</u>	<u>3,304</u>
<u>Total bills discounted</u>	<u>5,323</u>	<u>5,270</u>	<u>6,378</u>
Bills bought in open market	4,684	4,682	4,696
Industrial advances	30,319	30,039	26,444
U. S. Government securities:			
Bonds	265,723	265,785	321,839
Treasury notes	1,554,889	1,554,889	1,530,779
Treasury bills	<u>609,667</u>	<u>609,667</u>	<u>577,857</u>
<u>Total U.S. Government securities</u>	<u>2,430,279</u>	<u>2,430,341</u>	<u>2,430,475</u>
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	<u>2,470,786</u>	<u>2,470,513</u>	<u>2,467,993</u>
Due from foreign banks	631	633	702
F. R. notes of other banks	19,554	22,870	18,982
Uncollected items	522,097	564,780	541,743
Bank premises	48,031	48,017	49,616
All other assets	<u>38,093</u>	<u>36,731</u>	<u>40,274</u>
<u>TOTAL ASSETS</u>	<u>11,155,728</u>	<u>11,163,378</u>	<u>9,135,191</u>
L I A B I L I T I E S			
F. R. notes in actual circulation	3,741,690	3,748,576	3,161,879
Deposits:			
Member bank - reserve account	5,506,314	5,441,618	4,721,320
U.S. Treasurer - General account	679,209	712,424	76,209
Foreign bank	83,356	86,116	15,378
Other deposits	<u>278,147</u>	<u>269,214</u>	<u>260,677</u>
<u>Total deposits</u>	<u>6,547,026</u>	<u>6,509,372</u>	<u>5,073,584</u>
Deferred availability items	521,228	560,830	547,076
Capital paid in	130,657	130,697	146,666
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	19,209
Reserve for contingencies	<u>34,108</u>	<u>34,104</u>	<u>30,806</u>
All other liabilities	<u>9,005</u>	<u>7,785</u>	<u>11,078</u>
<u>TOTAL LIABILITIES</u>	<u>11,155,728</u>	<u>11,163,378</u>	<u>9,135,191</u>
Ratio of total reserves to deposit and			
F. R. note liabilities combined	78.3%	78.2%	73.0%
Contingent liability on bills purchased			
for foreign correspondents	--	--	20
Commitments to make industrial advances	25,576	25,607	17,051

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 29, 1936
(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 certificates on hand and due from U. S. Treasury	7,703,833	504,980	3,044,144	411,315	587,188	252,058	205,645	1,483,850	223,951	149,812	207,099	141,891	485,900
Redemption fund - F. R. notes	12,942	2,429	1,607	347	644	191	2,070	376	1,048	290	1,111	494	2,335
Other cash	339,651	32,684	99,753	41,627	31,920	19,253	10,552	45,230	15,022	6,940	19,067	5,007	12,596
<u>Total reserves</u>	8,056,426	540,093	3,145,504	453,289	619,752	271,502	218,267	1,534,456	240,021	157,042	227,277	147,392	501,831
Bills discounted:													
Secured by U.S.Govt. obligations, direct and/or fully guaranteed	2,858	490	1,693	320	20	21	--	100	2	45	50	32	85
Other bills discounted	2,465	36	1,743	--	--	--	--	50	10	58	105	283	180
<u>Total bills discounted</u>	5,323	526	3,436	320	20	21	--	150	12	103	155	315	265
Bills bought in open market	4,684	348	1,754	471	439	190	163	578	87	61	133	133	327
Industrial advances	30,319	2,903	7,656	5,324	1,826	3,872	830	2,148	521	1,462	951	1,733	1,093
U. S. Government securities:													
Bonds	265,723	17,956	68,473	20,755	23,973	12,834	11,019	28,415	13,492	14,528	13,013	19,347	21,918
Treasury notes	1,554,889	103,893	482,760	116,714	144,293	77,244	66,320	171,029	81,704	45,551	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>	2,430,279	157,677	729,383	177,120	218,025	116,716	100,209	321,164	123,200	75,610	116,844	95,000	199,331
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,470,786	161,454	742,229	183,235	220,310	120,799	101,202	324,040	123,820	77,236	118,264	97,181	201,016
Due from foreign banks	631	50	239	63	60	28	23	78	4	3	19	19	45
F.R.notes of other banks	19,604	376	6,515	714	805	1,213	1,257	3,007	1,306	877	1,096	505	1,993
Uncollected items	522,097	58,420	126,036	37,340	51,469	40,869	20,665	74,629	22,555	13,604	30,498	19,226	26,786
Bank premises	48,031	3,113	10,849	5,063	6,525	2,919	2,284	4,830	2,452	1,531	3,360	1,525	3,580
All other assets	38,093	235	27,487	4,156	1,448	1,019	1,325	376	203	429	346	774	295
TOTAL ASSETS	11,155,728	763,741	4,058,859	683,860	900,369	438,349	345,023	1,941,416	390,361	250,722	380,860	266,622	735,546

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 29, 1936
(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	3,741,690	341,554	781,986	278,447	364,427	170,905	159,700	867,540	160,966	113,339	144,607	74,134	284,085
Deposits:													
Member bank - reserve account	5,506,314	289,371	2,464,816	289,015	404,338	170,877	113,591	902,593	149,160	78,644	162,587	127,429	353,893
U.S. Treasurer - General account	679,209	40,204	309,973	37,068	39,319	33,554	30,280	38,627	34,036	29,690	30,685	28,787	26,986
Foreign bank	83,356	6,170	30,413	7,754	7,671	3,669	2,918	9,672	2,501	2,001	2,416	2,418	5,753
Other deposits	278,147	5,084	225,528	1,982	1,536	4,310	5,057	4,070	8,980	4,505	1,331	2,072	13,692
<u>Total deposits</u>	<u>6,547,026</u>	<u>340,829</u>	<u>3,030,730</u>	<u>335,819</u>	<u>452,864</u>	<u>212,410</u>	<u>151,846</u>	<u>954,962</u>	<u>194,677</u>	<u>114,840</u>	<u>197,019</u>	<u>160,706</u>	<u>400,324</u>
Deferred availability items	521,228	57,432	123,740	35,642	51,495	40,377	20,196	75,278	24,498	13,697	29,433	21,383	28,057
Capital paid in	130,657	9,397	50,907	12,322	12,548	4,580	4,229	12,020	3,764	2,989	3,954	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	34,108	1,413	8,849	3,000	3,111	1,267	2,511	7,573	893	1,470	844	1,328	1,849
All other liabilities	9,005	340	4,078	993	546	176	171	1,302	362	235	248	241	313
TOTAL LIABILITIES	11,155,728	763,741	4,058,859	683,860	900,369	438,349	345,023	1,941,416	390,361	250,722	380,860	266,622	735,546
Ratio of total reserves to deposit and F.R. note liabilities combined	78.3	79.1	82.5	73.8	75.8	70.8	70.1	84.2	67.5	68.8	66.5	62.8	73.3
Commitments to make industrial advances	25,576	2,927	10,240	340	1,465	2,407	375	80	1,945	104	590	582	4,521

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 month
Bills discounted	5,323	3,670	28	756	723	116	30
Bills bought	4,684	394	671	280	3,339	--	--
Industrial advances	30,319	1,716	267	424	584	2,159	25,169
U. S. Government securities	2,430,279	25,806	24,000	94,376	71,082	395,451	1,819,564
Other securities	181	--	--	--	--	--	181

FEDERAL RESERVE NOTE STATEMENT ON APRIL 29, 1936

(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	4,012,215	359,921	874,045	292,672	377,873	180,900	179,469	902,307	158,783	117,435	152,948	82,213	323,649
Held by Federal Reserve bank	270,525	18,367	92,059	14,225	13,446	9,995	19,769	34,767	7,817	4,096	8,341	8,079	39,564
In actual circulation	3,741,690	341,554	781,986	278,447	364,427	170,905	159,700	867,540	160,966	113,339	144,607	74,134	284,085
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,029,903	376,617	890,706	295,000	381,000	189,000	151,685	915,000	161,632	113,000	144,000	83,000	329,263
Eligible paper	3,928	526	2,127	320	20	21	--	100	12	103	141	293	265
U. S. Gov't securities	57,000	--	--	--	--	--	32,000	--	8,000	5,000	12,000	--	--
Total collateral	4,090,831	377,143	892,833	295,320	381,020	189,021	183,685	915,100	169,644	118,103	156,141	83,293	329,528