

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
September 3, 1936.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended September 2, as reported by the Federal Reserve banks, was \$2,472,000,000; unchanged from the preceding week and \$6,000,000 below the corresponding week in 1935.

On September 2 total Reserve bank credit amounted to \$2,463,000,000, a decrease of \$2,000,000 for the week. This decrease corresponds with decreases of \$71,000,000 in Treasury cash and deposits with Federal Reserve banks and \$57,000,000 in nonmember deposits and other Federal Reserve accounts and an increase of \$22,000,000 in monetary gold stock, offset in part by increases of \$109,000,000 in member bank reserve balances and \$41,000,000 in money in circulation. Member bank reserve balances on September 2 were estimated to be approximately \$1,960,000,000 in excess of legal requirements.

Relatively small changes were reported in the System's holdings of bills discounted, 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 September 2, 1936, were as follows:

	Increase or decrease since		
	Sept. 2 <u>1936</u>	Aug. 26 <u>1936</u>	Sept. 4 <u>1935</u>
	(In millions of dollars)		
Bills discounted	9	+2	-2
Bills bought	3	--	-2
U. S. Government securities	2,430	--	--
Industrial advances (not including 24 million commitments - September 2)	29	--	--
Other Reserve bank credit	-8	-4	-4
TOTAL RESERVE BANK CREDIT	2,463	-2	-9
Monetary gold stock	10,717	+22	+1,508
Treasury currency	2,502	+1	+107
Money in circulation	6,225	+41	+575
Member bank reserve balances	6,441	+109	+1,213
Treasury cash and deposits with F.R. banks	2,482	-71	-264
Nonmember deposits and other F.R. accounts	535	-57	+83

(B-301)

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

(In thousands of dollars)

	<u>Sept. 2, 1936</u>	<u>Aug. 26, 1936</u>	<u>Sept. 4, 1935</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	8,334,034	8,274,032	6,481,634
Redemption fund - F. R. notes	12,625	14,070	20,047
Other cash	<u>268,835</u>	<u>282,936</u>	<u>206,401</u>
<u>Total reserves</u>	8,615,544	8,571,038	6,708,082
Bills discounted:			
Secured by U.S. Gov't obligations,			
direct or fully guaranteed	4,561	3,638	6,085
Other bills discounted	<u>4,041</u>	<u>3,600</u>	<u>4,620</u>
<u>Total bills discounted</u>	8,602	7,238	10,708
Bills bought in open market	3,095	3,095	4,685
Industrial advances	28,522	28,554	29,430
U. S. Government securities:			
Bonds	324,721	324,721	290,230
Treasury notes	1,496,719	1,496,719	1,622,752
Treasury bills	<u>608,787</u>	<u>608,787</u>	<u>517,231</u>
<u>Total U.S. Government securities</u>	2,430,227	2,430,227	2,430,213
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	2,470,627	2,469,295	2,475,036
Due from foreign banks	220	219	640
F.R. notes of other banks	25,346	25,093	17,077
Uncollected items	544,120	528,322	493,980
Bank premises	48,056	48,055	49,999
All other assets	<u>44,581</u>	<u>43,586</u>	<u>47,276</u>
TOTAL ASSETS	11,748,494	11,685,608	9,792,090
L I A B I L I T I E S			
F. R. notes in actual circulation	4,020,920	3,993,664	3,413,933
Deposits:			
Member bank - reserve account	6,440,622	6,331,502	5,228,147
U.S. Treasurer - General account	107,236	143,424	103,062
Foreign bank	50,267	98,174	19,859
Other deposits	<u>229,285</u>	<u>238,258</u>	<u>173,287</u>
<u>Total deposits</u>	6,827,410	6,811,358	5,524,355
Deferred availability items	552,398	532,971	498,126
Capital paid in	130,163	130,170	144,663
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	27,088	27,088	22,824
Reserve for contingencies	34,236	34,235	30,777
All other liabilities	<u>10,778</u>	<u>10,621</u>	<u>12,519</u>
TOTAL LIABILITIES	11,748,494	11,685,608	9,792,090
Ratio of total reserves to deposit and			
F. R. note liabilities combined	79.4%	79.3%	75.0%
Commitments to make industrial advances	23,699	*23,355	26,619

*Revised.

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 2, 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	8,334,034	496,022	3,273,180	417,295	614,902	277,077	221,225	1,638,863	222,232	177,531	258,899	154,390	582,418
Redemption fund - F. R. notes	12,625	1,887	1,368	759	781	557	2,813	360	799	178	901	343	1,879
Other cash	268,885	35,156	64,869	35,262	25,757	14,644	9,086	32,622	11,319	7,098	13,085	6,837	13,150
<u>Total reserves</u>	8,615,544	533,065	3,339,417	453,316	641,440	292,278	233,124	1,671,845	234,350	184,807	272,885	161,570	597,447
Bills discounted:													
Secured by U.S. Gov't obligations direct or fully guaranteed	4,561	336	2,928	345	180	142	30	--	144	--	20	366	70
Other bills discounted	4,041	50	3,399	--	11	93	91	--	20	--	36	330	11
<u>Total bills discounted</u>	8,602	386	6,327	345	191	235	121	--	164	--	56	696	81
Bills bought in open market	3,095	226	1,102	318	294	121	108	386	87	61	87	87	218
Industrial advances	28,522	3,092	7,076	5,038	1,454	3,687	594	1,787	526	1,151	910	1,549	1,658
U. S. Government securities:													
Bonds	324,721	21,607	88,263	28,217	31,507	17,104	13,142	38,630	17,361	11,571	16,425	12,502	28,392
Treasury notes	1,496,719	99,596	406,823	130,061	145,220	78,839	60,575	178,054	80,018	53,334	75,708	57,623	130,863
Treasury bills	608,787	40,510	165,475	52,902	59,068	32,067	24,639	72,423	32,546	21,593	30,794	23,440	53,228
<u>Total U.S. Gov't securities</u>	2,430,227	161,713	660,561	211,180	235,795	128,010	98,356	289,107	129,927	86,598	122,927	93,570	212,483
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,470,627	165,417	675,066	216,881	237,734	132,053	99,179	291,230	130,704	87,810	124,161	95,902	214,440
Due from foreign banks	220	17	84	21	20	10	8	26	4	3	6	6	15
F.R. notes of other banks	25,346	349	8,621	645	1,812	1,575	1,283	2,285	1,649	1,573	1,668	720	3,166
Uncollected items	544,120	56,042	129,256	40,949	54,592	47,632	18,685	72,568	23,613	15,636	32,390	21,963	30,794
Bank premises	48,056	3,113	10,855	5,079	6,525	2,919	2,284	4,831	2,453	1,531	3,360	1,526	3,580
All other assets	44,581	427	34,425	3,243	1,700	1,124	1,444	550	241	331	368	247	481
TOTAL ASSETS	11,748,494	758,430	4,197,724	720,134	943,823	477,591	356,007	2,043,385	393,014	291,691	434,838	281,934	849,923

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 2, 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	4,020,920	358,062	827,802	295,320	390,745	188,496	178,486	918,320	170,244	127,225	155,391	86,199	324,630
Deposits:													
Member bank - reserve account	6,440,622	307,249	2,893,725	339,216	446,961	217,278	138,693	984,376	161,171	129,364	229,088	150,838	442,663
U.S.Treasurer - General account	107,236	4,879	24,356	5,624	9,930	3,383	3,680	11,791	16,689	4,173	6,289	6,770	9,672
Foreign banks	50,267	3,729	18,267	4,687	4,637	2,218	1,764	5,846	1,512	1,210	1,458	1,462	3,477
Other deposits	229,285	4,615	181,836	2,132	4,780	3,866	2,069	1,619	8,243	3,970	272	2,206	13,677
<u>Total deposits</u>	<u>6,827,410</u>	<u>320,472</u>	<u>3,118,184</u>	<u>351,659</u>	<u>466,308</u>	<u>226,745</u>	<u>146,206</u>	<u>1,003,632</u>	<u>187,615</u>	<u>138,717</u>	<u>237,107</u>	<u>161,276</u>	<u>469,489</u>
Deferred availability items	552,398	55,990	127,992	40,009	55,431	47,567	17,955	77,688	25,008	16,547	32,657	23,431	32,123
Capital paid in	130,163	9,409	50,179	12,221	12,575	4,723	4,247	12,144	3,761	2,950	3,952	3,824	10,178
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)	27,088	2,874	7,744	4,231	1,007	3,448	754	1,391	546	1,003	1,142	1,252	1,696
Reserve for contingencies	34,236	1,513	8,849	3,000	3,111	1,282	2,555	7,573	894	1,442	840	1,328	1,849
All other liabilities	10,778	208	6,149	288	275	144	188	1,287	291	658	136	841	313
TOTAL LIABILITIES	11,748,494	758,430	4,197,724	720,134	943,823	477,591	356,007	2,043,385	393,014	291,691	434,838	281,934	849,923
Commitments to make industrial advances	23,699	2,689	9,401	250	1,359	2,382	331	49	1,743	87	390	509	4,509

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	8,602	7,108	379	234	642	238	1
Bills bought	3,095	122	1,616	477	880	--	--
Industrial advances	28,522	1,539	352	709	767	1,908	23,247
U. S. Government securities	2,430,227	81,016	48,443	70,804	76,383	378,095	1,775,486
Other securities	181	--	--	--	--	--	181

FEDERAL RESERVE NOTE STATEMENT ON SEPTEMBER 2, 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	4,299,473	377,993	918,059	310,780	415,884	197,925	198,758	946,306	173,383	130,904	163,939	94,898	365,644
Held by Federal Reserve bank	278,553	19,931	90,257	15,460	25,139	9,429	20,272	27,986	8,139	3,679	8,548	8,699	41,014
In actual circulation	4,020,920	358,062	827,802	295,320	390,745	188,496	178,486	918,320	170,244	127,225	155,391	86,199	324,630
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury													
	4,306,338	396,000	935,706	313,000	419,000	199,000	161,000	966,000	155,632	132,000	165,000	95,000	369,000
Eligible paper	6,922	386	4,738	345	191	235	84	--	164	--	53	646	80
U. S. Gov't securities	73,000	--	--	--	--	--	45,000	--	25,000	--	3,000	--	--
Total collateral	4,386,260	396,386	940,444	313,345	419,191	199,235	206,084	966,000	180,796	132,000	168,053	95,646	369,080