

STATEMENT FOR THE PRESS

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B-750
Federal Reserve Board
April 21, 1932.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 20, as reported by the Federal reserve banks, was \$1,713,000,000, an increase of \$84,000,000 compared with the preceding week and of \$743,000,000 compared with the corresponding week in 1931.

On April 20 total reserve bank credit amounted to \$1,700,000,000, an increase of \$14,000,000 for the week. This increase corresponds with increases of \$17,000,000 in unexpended capital funds, nonmember deposits, etc., and \$2,000,000 in money in circulation, and decreases of \$26,000,000 in Treasury currency, adjusted, and \$3,000,000 in monetary gold stock, offset in part by a decrease of \$32,000,000 in member bank reserve balances.

Holdings of discounted bills declined \$19,000,000 each at the Federal Reserve Banks of Cleveland and San Francisco, \$14,000,000 at New York, \$7,000,000 at Chicago and \$64,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$3,000,000, while holdings of United States bonds increased \$25,000,000 and of Treasury certificates and bills \$68,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 20, 1932, were as follows:

	Increase or decrease since		
	Apr. 20 <u>1932</u>	Apr. 13 <u>1932</u>	Apr. 22 <u>1931</u>
	(In millions of dollars)		
Bills discounted	565	- 64	+ 430
Bills bought	49	- 3	- 103
United States securities	1,078	+ 93	+ 479
Other reserve bank credit	9	- 12	- 17
TOTAL RESERVE BANK CREDIT	1,700	+ 14	+ 789
Monetary gold stock	4,377	- 3	- 336
Treasury currency adjusted	1,754	- 26	- 24
 Money in circulation	 5,425	 + 2	 + 813
Member bank reserve balances	1,979	- 32	- 401
Unexpended capital funds, nonmember deposits, etc.	428	+ 17	+ 18

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 20, 1932</u>	<u>Apr. 13, 1932</u>	<u>Apr. 22, 1931</u>
R E S O U R C E S			
Gold with Federal reserve agents	2,223,947	2,192,997	1,782,614
Gold redemption fund with U.S. Treasury	41,070	41,830	32,529
<u>Gold held exclusively against F.R. notes</u>	2,265,017	2,234,827	1,815,143
Gold settlement fund with F. R. Board	297,297	317,085	557,493
Gold and gold certificates held by banks	461,415	466,400	790,187
<u>Total gold reserves</u>	3,023,729	3,018,312	3,162,823
Reserves other than gold	212,969	214,737	183,527
<u>Total reserves</u>	3,236,698	3,233,049	3,346,350
Non-reserve cash	76,815	78,994	72,118
Bills discounted:			
Sec. by U.S. Government obligations	267,366	316,088	44,415
Other bills discounted	297,157	312,514	90,835
<u>Total bills discounted</u>	564,523	628,602	135,250
Bills bought in open market	48,547	51,809	151,611
U. S. Government securities:			
Bonds	346,193	321,183	65,711
Treasury notes	85,446	85,446	52,232
Certificates and bills	646,486	578,395	480,586
<u>Total U.S. Government securities</u>	1,078,130	985,024	598,529
Other securities	4,501	4,476	-
<u>Total bills and securities</u>	1,695,701	1,669,911	885,390
Due from foreign banks	6,683	6,669	697
F. R. notes of other banks	16,305	14,107	16,159
Uncollected items	388,362	410,810	523,411
Bank premises	57,855	57,854	58,420
All other resources	34,118	37,960	16,741
TOTAL RESOURCES	5,512,537	5,509,354	4,919,286
L I A B I L I T I E S			
F. R. notes in actual circulation	2,544,764	2,537,075	1,526,511
Deposits:			
Member bank - reserve account	1,978,642	2,010,899	2,379,785
Government	78,334	52,494	29,638
Foreign bank	47,317	41,137	5,495
Other deposits	27,078	19,435	20,874
<u>Total deposits</u>	2,131,371	2,123,965	2,435,792
Deferred availability items	390,708	401,809	498,113
Capital paid in	155,376	155,458	168,690
Surplus	259,421	259,421	274,636
All other liabilities	30,897	31,626	15,544
TOTAL LIABILITIES	5,512,537	5,509,354	4,919,286
Ratio of total reserves to deposit and F. R. note liabilities combined	69.2%	69.4%	84.5%
Contingent liability on bills purchased for foreign correspondents	308,843	325,684	422,880

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 20, 1932
(In thousands of dollars)

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RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,223,947	164,627	513,217	196,300	229,970	74,120	92,775	555,395	80,645	63,045	66,080	30,010	157,763
Gold redemption fund with U.S. Treasury	41,070	1,924	8,657	5,981	5,073	1,552	2,468	3,902	1,945	481	2,618	1,021	5,448
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,265,017	166,551	521,874	202,281	235,043	75,672	95,243	559,297	82,590	63,526	68,698	31,031	163,211
Gold settlement fund with F.R. Board	297,297	17,629	100,409	4,832	23,922	3,665	9,098	86,130	8,263	9,466	8,143	6,951	18,789
Gold and gold certif. held by banks	461,415	19,290	310,494	12,500	17,778	6,498	7,802	28,422	11,860	2,827	12,903	3,380	27,561
<u>Total gold reserves</u>	3,023,729	203,470	932,777	219,613	276,743	85,835	112,143	673,849	102,713	75,819	89,744	41,362	209,661
Reserves other than gold	212,969	21,003	56,485	28,773	18,329	12,830	5,813	24,535	10,287	4,480	6,768	10,996	12,620
<u>Total reserves</u>	3,236,698	224,473	989,262	248,386	295,072	98,665	117,956	698,434	113,000	80,299	96,512	52,358	222,281
Non-reserve cash	76,815	6,465	22,353	3,900	3,979	4,071	4,930	13,128	3,610	1,915	2,079	3,646	6,739
Bills discounted:													
Secured by U.S. Govt. obligations	267,366	17,355	72,291	25,673	36,128	4,532	11,219	23,230	8,997	1,518	4,851	3,732	57,840
Other bills discounted	297,157	14,567	35,518	44,186	42,637	22,589	28,910	18,955	6,216	8,436	25,287	10,399	39,397
<u>Total bills discounted</u>	564,523	31,922	107,809	69,859	78,815	27,121	40,129	42,195	15,213	9,954	30,138	14,131	97,237
Bills bought in open market	48,547	2,418	14,358	3,407	3,122	2,375	2,710	6,476	1,688	929	1,530	1,613	7,921
U. S. Government securities:													
Bonds	346,198	26,847	127,434	23,192	26,428	7,772	5,236	57,119	11,674	15,848	7,695	16,989	19,964
Treasury notes	85,446	6,494	33,586	7,233	8,807	1,446	1,448	10,403	3,180	2,321	2,686	1,973	5,869
Certificates and bills	646,486	32,815	335,831	54,031	58,019	13,612	5,923	60,858	16,120	9,632	14,555	8,902	36,188
<u>Total U.S. Govt. securities</u>	1,078,130	66,156	496,851	84,456	93,254	22,830	12,607	128,380	30,974	27,801	24,936	27,864	62,021
Other securities	4,501	-	2,941	1,482	-	-	-	-	-	78	-	-	-
<u>Total bills and securities</u>	1,695,701	100,496	621,959	159,204	175,191	52,326	55,446	177,051	47,875	38,762	56,604	43,508	167,179
Due from foreign banks	6,683	538	2,391	728	679	269	249	948	21	13	195	188	464
F. R. notes of other banks	16,305	284	5,219	262	725	1,010	796	1,727	1,463	530	1,481	259	2,549
Uncollected items	388,362	47,309	104,501	36,292	38,381	29,323	10,398	43,510	15,931	7,356	19,930	11,847	23,584
Bank premises	57,855	3,336	14,817	2,651	7,962	3,609	2,489	7,827	3,461	1,834	3,649	1,787	4,433
All other resources	34,118	989	13,148	919	1,707	5,025	3,678	2,698	1,458	1,347	1,091	1,280	778
TOTAL RESOURCES	5,512,537	383,890	1,773,650	452,342	523,696	194,298	195,942	945,323	186,819	132,056	181,541	114,973	428,007

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 20, 1932 (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.
F.R.notes in actual circulation	2,544,764	172,875	567,657	250,541	291,525	94,674	117,150	546,326	90,901	70,752	81,257	38,065	223,041
Deposits:													
Member bank - reserve account	1,978,642	118,912	874,295	116,925	141,610	50,950	46,300	278,760	53,261	40,061	66,464	46,244	139,860
Government	78,334	3,391	49,156	2,069	2,060	456	2,412	8,093	2,102	2,084	1,132	2,082	3,297
Foreign bank	47,317	3,408	17,098	4,618	4,528	1,794	1,659	6,008	1,569	986	1,300	1,255	3,094
Other deposits	27,078	29	17,552	127	2,329	323	150	496	854	276	100	128	4,714
<u>Total deposits</u>	<u>2,131,371</u>	<u>125,740</u>	<u>958,101</u>	<u>123,739</u>	<u>150,527</u>	<u>53,523</u>	<u>50,521</u>	<u>293,357</u>	<u>62,786</u>	<u>43,407</u>	<u>68,996</u>	<u>49,709</u>	<u>150,965</u>
Deferred availability items	390,708	52,682	103,738	33,590	36,942	28,272	10,354	45,984	17,313	7,065	18,251	13,487	23,030
Capital paid in	155,376	11,533	59,177	16,234	14,257	5,238	4,884	17,412	4,486	2,937	4,096	3,992	11,130
Surplus	259,421	20,039	75,077	26,486	27,640	11,483	10,449	38,411	10,025	6,356	8,124	7,624	17,707
All other liabilities	30,897	1,021	9,900	1,752	2,805	1,108	2,584	3,833	1,308	1,539	817	2,096	2,134
<u>TOTAL LIABILITIES</u>	<u>5,512,537</u>	<u>383,890</u>	<u>1,773,650</u>	<u>452,342</u>	<u>523,696</u>	<u>194,298</u>	<u>195,942</u>	<u>945,323</u>	<u>186,819</u>	<u>132,056</u>	<u>181,541</u>	<u>114,973</u>	<u>428,007</u>
Reserve ratio (per cent)	69.2	75.2	64.8	66.4	66.8	66.6	70.3	83.2	73.5	70.3	64.2	59.7	59.4
Contingent liability on bills purchased for foreign correspondents	308,843	23,682	98,825	32,095	31,472	12,464	11,529	41,754	10,906	6,855	9,036	8,725	21,500

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R.agent	2,778,214	193,280	616,444	266,236	307,947	101,967	132,892	596,646	95,571	72,606	92,823	43,001	258,801
Held by Federal reserve bank	233,450	20,405	48,787	15,695	16,422	7,293	15,742	50,320	4,670	1,854	11,566	4,936	35,760
<u>In actual circulation</u>	<u>2,544,764</u>	<u>172,875</u>	<u>567,657</u>	<u>250,541</u>	<u>291,525</u>	<u>94,674</u>	<u>117,150</u>	<u>546,326</u>	<u>90,901</u>	<u>70,752</u>	<u>81,257</u>	<u>38,065</u>	<u>223,041</u>
Collateral held by agent as security for notes issued to bank													
Gold and gold certificates	912,217	47,010	438,217	73,400	71,970	12,520	14,275	123,395	15,745	13,145	9,280	12,260	81,000
Gold fund - F. R. Board	1,311,730	117,617	75,000	122,900	158,000	61,600	78,500	432,000	64,900	49,900	56,800	17,750	76,763
Eligible paper	575,362	31,977	111,316	70,033	78,510	28,055	40,706	44,189	14,939	9,691	29,388	14,375	102,183
<u>Total collateral</u>	<u>2,799,309</u>	<u>196,604</u>	<u>624,533</u>	<u>266,333</u>	<u>308,480</u>	<u>102,175</u>	<u>133,481</u>	<u>599,584</u>	<u>95,584</u>	<u>72,736</u>	<u>95,468</u>	<u>44,385</u>	<u>259,946</u>

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	564,523	416,471	38,057	52,269	38,617	15,486	3,623
Bills bought in open market	48,547	8,336	8,277	9,272	22,375	287	-
Certificates and bills	646,486	3,800	45,436	122,530	110,550	250,798	113,372
Municipal warrants	4,501	3,241	1,000	52	110	98	-