

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board,
October 6, 1932.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending October 5, as reported by the Federal reserve banks, was \$2,242,000,000, a decrease of \$9,000,000 compared with the preceding week and an increase of \$485,000,000 compared with the corresponding week in 1931.

On October 5 total Reserve bank credit amounted to \$2,241,000,000, unchanged from a week ago. Increases of \$44,000,000 in money in circulation, \$15,000,000 in member bank reserve balances and \$1,000,000 in unexpended capital funds, were offset by increases of \$16,000,000 in monetary gold stock and \$44,000,000 in Treasury currency, adjusted.

Holdings of discounted bills increased \$4,000,000 at the Federal Reserve Bank of San Francisco and decreased \$4,000,000 at Philadelphia and \$6,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market show little change for the week, while holdings of United States Treasury notes declined \$7,000,000 and holdings of Treasury certificates and bills increased \$5,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending October 5, 1932, were as follows:

Increase or decrease

since

<u>Oct. 5</u>	<u>Sep. 28</u>	<u>Oct. 7</u>
1932	1932	1932

(In millions of dollars)

Bills discounted	333	- 7	- 130
Bills bought	33	- 1	- 548
U. S. Government securities	1,851	- 3	+1,113
Other reserve bank credit	23	+ 9	- 33
 TOTAL RESERVE BANK CREDIT	 2,241	 -	 + 402
Monetary gold stock	4,201	+ 16	- 441
Treasury currency adjusted	1,879	+ 44	+ 114
 Money in circulation	 5,649	 + 44	 + 218
Member bank reserve balances	2,284	+ 15	+ 7
Unexpended capital funds, nonmember deposits, etc.	388	+ 1	- 149

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

Oct. 5, 1932 Sept. 28, 1932 Oct. 7, 1931

R E S O U R C E S

Gold with Federal reserve agents	2,181,139	2,166,537	1,863,400
Gold redemption fund with U.S. Treasury . .	48,287	48,538	45,650
<u>Gold held exclusively against F.R. notes</u>	<u>2,229,426</u>	<u>2,215,075</u>	<u>1,909,050</u>
Gold settlement fund with F. R. Board . . .	300,570	264,484	385,316
Gold and gold certificates held by banks . .	382,532	399,087	742,584
<u>Total gold reserves</u>	<u>2,912,528</u>	<u>2,878,646</u>	<u>3,036,950</u>
Reserves other than gold	196,940	205,907	156,198
<u>Total reserves</u>	<u>3,109,468</u>	<u>3,084,553</u>	<u>3,193,148</u>
Non-reserve cash	76,681	83,946	67,016
Bills discounted:			
Sec. by U.S. Government obligations . . .	106,946	107,059	230,928
Other bills discounted	226,481	232,588	232,465
<u>Total bills discounted</u>	<u>333,427</u>	<u>339,647</u>	<u>463,393</u>
Bills bought in open market	33,266	33,604	581,356
U. S. Government securities:			
Bonds	421,189	421,482	327,682
Treasury notes	396,295	402,866	18,978
Certificates and bills	1,033,834	1,029,335	391,685
<u>Total U.S. Government securities</u>	<u>1,851,318</u>	<u>1,853,683</u>	<u>738,345</u>
Other securities	5,911	4,872	13,355
Foreign loans on gold	-	-	4,768
<u>Total bills and securities</u>	<u>2,223,922</u>	<u>2,231,806</u>	<u>1,801,217</u>
Due from foreign banks	2,686	2,663	8,748
F. R. notes of other banks	13,507	15,648	16,849
Uncollected items	374,122	341,295	519,010
Bank premises	58,127	58,126	59,225
All other resources	45,064	44,046	39,815
TOTAL RESOURCES	5,903,577	5,862,083	5,705,028

L I A B I L I T I E S

F. R. notes in actual circulation	2,744,868	2,720,988	2,269,989
Deposits:			
Member bank - reserve account	2,283,965	2,268,521	2,277,429
Government	23,877	48,405	30,970
Foreign bank	9,194	9,864	152,622
Other deposits	27,953	26,352	25,012
<u>Total deposits</u>	<u>2,344,989</u>	<u>2,353,142</u>	<u>2,486,033</u>
Deferred availability items	360,165	334,900	490,224
Capital paid in	152,966	152,996	166,570
Surplus	259,421	259,421	274,636
All other liabilities	41,168	40,636	17,576
TOTAL LIABILITIES	5,903,577	5,862,083	5,705,028

Ratio of total reserves to deposit and

F. R. note liabilities combined

61.1%

60.8%

67.1%

Contingent liability on bills purchased
for foreign correspondents

44,236

43,486

80,809

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 5, 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	2,181,139	164,527	586,724	152,500	182,470	70,000	65,000	623,845	64,510	41,335	60,480	22,985	146,763
Gold redemption fund with U.S. Treasury	48,237	3,346	6,007	5,588	5,609	2,233	3,028	8,006	1,848	2,235	2,500	1,183	6,704

Gold held exclusively againstF.R. notes

Gold settlement fund with F.R. Board	2,229,426	167,873	592,731	158,088	188,079	72,233	68,028	631,851	66,358	43,570	62,980	24,168	153,467
Gold and gold certif. held by banks	300,570	10,767	108,552	9,200	21,865	9,436	8,129	76,586	8,979	9,596	10,125	8,041	19,244
	382,532	17,222	240,895	7,132	19,384	7,901	9,065	30,833	5,822	3,776	11,347	4,136	25,019

Total gold reserves

Reserves other than gold	2,912,528	195,362	942,173	174,420	229,328	89,620	85,222	739,270	81,159	56,942	84,452	36,345	197,730
	196,940	18,169	56,223	30,464	18,195	8,514	4,627	27,571	7,961	3,287	4,669	6,737	10,523

Total reserves

Non-reserve cash	3,109,468	214,031	998,401	204,884	247,523	98,134	89,849	766,841	89,120	60,229	89,121	43,082	208,253
	76,681	5,447	20,318	4,752	3,992	3,296	4,908	14,481	3,776	2,132	3,300	3,067	7,212

Bills discounted:

Secured by U.S. Govt. obligations	106,946	4,865	37,472	13,246	10,481	3,774	1,588	5,970	4,397	627	1,216	687	22,623
Other bills discounted	226,481	9,250	30,834	36,147	20,147	17,798	16,217	16,510	4,715	10,076	15,964	9,983	38,840

Total bills discounted

Bills bought in open market	333,427	14,115	68,306	49,393	30,628	21,572	17,805	22,480	9,112	10,703	17,180	10,670	61,463
	33,266	2,353	10,440	3,255	3,116	2,145	1,897	4,149	1,009	634	895	865	2,508

U.S. Government securities:

Bonds	421,189	20,350	188,739	31,172	36,491	9,647	10,058	40,776	13,940	17,195	11,776	15,776	25,269
Treasury notes	396,295	22,693	150,550	32,073	42,070	11,122	10,987	50,904	15,493	11,112	13,493	6,660	29,128

Certificates and bills	1,033,834	78,184	376,993	76,024	99,721	26,364	26,043	170,630	36,723	26,337	31,983	15,785	69,047

Total U.S. Govt. securities

Other securities	1,851,318	121,227	716,292	139,269	178,282	47,133	47,088	262,310	66,156	54,644	57,252	38,221	123,444
	5,911	-	3,828	1,341	-	-	500	-	-	182	-	-	-

Total bills and securities

Due from foreign banks	2,223,922	137,695	798,926	193,258	212,026	70,850	67,290	288,939	76,277	66,163	75,327	49,756	187,415
F. R. notes of other banks	2,686	212	974	287	269	107	99	374	17	11	77	75	184

Uncollected items	13,507	215	4,180	517	844	1,064	693	1,463	1,237	358	1,236	332	1,368
	374,122	44,356	100,524	34,616	33,603	30,269	10,173	41,107	17,104	8,871	21,326	11,975	20,198

Bank premises	58,127	3,336	14,817	2,907	7,968	3,617	2,489	7,828	3,461	1,835	3,649	1,787	4,433
	45,064	1,374	26,521	801	1,235	3,224	3,348	1,942	1,138	1,646	841	1,209	1,285

All other resources	5,903,577	406,666	1,964,661	442,022	507,460	210,561	179,349	122,975	192,130	141,245	194,877	111,283	430,348

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 5, 1932
(In thousands of dollars)

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F.R.notes in actual circulation
Deposits:Member bank - reserve account
Government
Foreign bank
Other deposits

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.	Cy.	Dallas	San Fran.
2,744,863	199,267	590,432	241,308	277,221	102,928	103,540	683,004	100,494	81,876	93,168	37,263	234,367	
2,283,965	130,049	1,114,687	121,676	146,866	52,574	44,507	332,329	55,073	38,213	66,543	43,325	138,118	
23,877	606	3,399	1,103	1,992	4,260	1,553	4,971	1,493	803	858	1,484	1,355	
9,194	13,628	3,629	850	834	330	306	1,106	289	182	239	231	570	
27,953	33	14,135	174	2,035	3,172	538	283	1,119	271	701	111	5,381	
<u>Total deposits</u>													
2,344,989	131,316	1,135,850	123,803	151,727	60,336	46,904	338,689	57,979	39,469	68,341	45,151	145,424	
360,165	44,023	90,827	31,724	33,225	28,764	10,605	40,902	17,852	8,880	20,335	13,797	19,231	
152,966	10,872	59,020	15,098	14,215	5,173	4,858	16,908	4,435	2,910	4,059	3,908	10,510	
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	
41,168	1,149	13,455	2,603	3,432	1,877	2,993	5,061	1,345	1,754	850	3,540	3,109	
TOTAL LIABILITIES													
5,905,577	406,666	1,964,661	442,022	507,460	210,561	179,349	1,122,975	192,130	141,245	194,877	111,283	430,348	
61.1	64.7	57.8	56.1	57.7	60.1	59.7	75.1	56.2	49.6	55.2	52.3	54.8	
Contingent liability on bills purchased for foreign correspondents	44,236	3,296	15,009	4,466	4,380	1,734	1,604	5,811	1,518	954	1,258	1,214	2,992

Federal reserve notes:

Issued to F.R.Bank by F.R.Agent
Held by Federal reserve bank

In actual circulation

Collateral held by agent as security for notes issued to bank

Gold and gold certificates

Gold fund - F. R. Board

Eligible paper

U. S. Gov't. securities

Total collateral

	FEDERAL RESERVE NOTE STATEMENT											
2,980,299	219,618	666,984	254,935	288,238	109,221	120,785	716,648	108,892	84,263	103,331	42,140	265,244
235,431	20,351	76,552	13,627	11,017	6,293	17,245	33,614	8,798	2,387	10,163	4,877	30,877
2,744,863	199,267	590,432	241,308	277,221	102,928	103,540	683,004	100,494	81,876	93,168	37,263	234,367
1,059,074	47,010	439,724	79,320	71,470	12,920	13,500	254,845	21,210	12,635	9,680	12,260	84,500
1,122,065	117,517	147,000	73,180	111,000	57,080	51,500	369,000	43,300	28,700	50,800	10,725	62,263
317,494	14,023	65,632	49,447	30,543	22,481	16,711	22,253	8,960	9,195	17,070	10,408	50,771
516,200	41,300	23,000	53,000	85,000	17,000	42,000	75,000	35,500	33,900	28,000	9,500	73,000
3,014,833	219,850	675,356	254,947	298,013	109,481	123,711	721,098	108,970	84,430	105,550	42,893	270,534

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	333,427	231,724	29,498	38,989	26,144	6,371	701
Bills bought in open market	33,266	3,800	5,357	5,962	18,063	84	-
Certificates and bills	1,033,834	100,240	55,000	171,350	76,600	204,557	426,087
Municipal warrants	5,911	5,081	608	-	50	172	-