

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Jan. 27;
not earlier.

B-801
Federal Reserve Board
January 26, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending January 25, as reported by the Federal reserve banks, was \$2,080,000,000, a decrease of \$24,000,000 compared with the preceding week and an increase of \$267,000,000 compared with the corresponding week in 1932.

On January 25 total reserve bank credit amounted to \$2,067,000,000, practically unchanged from a week ago. A decrease of \$32,000,000 in member bank reserve balances was offset by increases of \$9,000,000 in money in circulation and \$14,000,000 in unexpended capital funds, nonmember deposits, etc., and a decrease of \$10,000,000 in monetary gold stock.

Holdings of discounted bills increased \$12,000,000 at San Francisco and \$16,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market and of United States Government bonds show practically no change for the week, while holdings of Treasury notes increased \$9,000,000 and those of Treasury certificates and bills decreased \$24,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending January 25, 1933, were as follows:

	Increase or decrease since		
	Jan. 25 <u>1933</u>	Jan. 18 <u>1933</u>	Jan. 27 <u>1932</u>
	(In millions of dollars)		
Bills discounted	265	+ 16	- 573
Bills bought	31	- 1	- 131
U.S. Government securities	1,763	- 15	+1,011
Other reserve bank credit	7	- 2	- 39
TOTAL RESERVE BANK CREDIT	2,067	- 1	+ 269
Monetary gold stock	4,556	- 10	+ 130
Treasury currency adjusted	1,912	+ 1	+ 136
Money in circulation	5,611	+ 9	+ 22
Member bank reserve balances	2,513	- 32	+ 568
Unexpended capital funds, nonmember deposits, etc.	411	+ 14	- 54

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Jan. 25, 1933 Jan. 18, 1933 Jan. 27, 1932

R E S O U R C E S

Gold with Federal reserve agents	2,390,103	2,377,803	2,063,879
Gold redemption fund with U.S. Treasury	37,736	39,233	59,493
<u>Gold held exclusively against F.R. notes</u>	2,427,839	2,417,036	2,123,372
Gold settlement fund with F. R. Board	432,095	408,070	333,756
Gold and gold certificates held by banks	398,767	411,335	529,858
<u>Total gold reserves</u>	3,258,701	3,236,441	2,986,986
Reserves other than gold	201,498	198,238	198,520
<u>Total reserves</u>	3,460,199	3,434,679	3,185,506
Non-reserve cash	86,443	87,570	77,315
Bills discounted:			
Sec. by U. S. Government obligations	68,543	66,496	451,664
Other bills discounted	196,155	182,172	385,975
<u>Total bills discounted</u>	264,698	248,668	837,639
Bills bought in open market	31,496	31,926	162,261
U. S. Government securities:			
Bonds	420,890	420,755	320,383
Treasury notes	319,760	310,426	51,070
Certificates and bills	1,022,661	1,047,012	380,263
<u>Total U.S. Government securities</u>	1,763,311	1,778,193	751,716
Other securities	4,526	4,597	36,296
<u>Total bills and securities</u>	2,064,031	2,063,384	1,787,912
Gold held abroad	13,589	51,091	--
Due from foreign banks	3,487	3,259	8,608
F. R. notes of other banks	15,452	16,311	15,748
Uncollected items	300,746	344,921	353,251
Bank premises	53,880	53,880	57,819
All other resources	46,838	42,281	37,351
 TOTAL RESOURCES	 6,044,665	 6,097,376	 5,523,510

L I A B I L I T I E S

F. R. notes in actual circulation	2,705,667	2,697,295	2,627,296
Deposits:			
Member bank - reserve account	2,513,199	2,545,151	1,945,217
Government	12,811	17,842	38,555
Foreign bank	33,640	20,539	79,937
Other deposits	27,594	24,340	35,783
<u>Total deposits</u>	2,587,244	2,607,872	2,099,492
Deferred availability items	301,658	343,716	352,001
Capital paid in	151,201	151,288	159,233
Surplus	278,599	278,599	259,421
All other liabilities	20,296	18,606	26,067
 TOTAL LIABILITIES	 6,044,665	 6,097,376	 5,523,510

Ratio of total reserves to deposit and F. R. note liabilities combined	65.4%	64.7%	67.4%
Contingent liability on bills purchased for foreign correspondents	41,831	40,724	304,777

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 25, 1933

(In thousands of dollars)

B-801b

RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,390,103	200,327	573,293	163,500	189,970	75,000	61,400	708,510	104,155	44,490	66,480	19,715	183,263
Gold redemption fund with U.S.Treasury	37,736	1,902	5,338	5,195	5,588	1,719	2,750	2,917	1,405	2,156	1,985	1,293	5,488
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,427,839	202,229	578,631	168,695	195,558	76,719	64,150	711,427	105,560	46,646	68,465	21,008	188,751
Gold settlement fund with F.R.Board	432,095	39,710	126,010	23,834	28,302	11,313	5,864	120,969	14,620	9,801	16,935	9,387	25,350
Gold and gold certif. held by banks	398,767	15,064	281,449	7,828	18,818	2,876	8,743	24,821	2,493	1,858	8,040	3,830	22,947
<u>Total gold reserves</u>	3,258,701	257,003	986,090	200,357	242,678	90,908	78,757	857,217	122,673	58,305	93,440	34,225	237,048
Reserves other than gold	201,498	18,378	64,616	21,044	13,576	10,360	5,844	27,375	9,508	4,409	7,255	8,630	10,503
<u>Total reserves</u>	3,460,199	275,381	1,050,706	221,401	256,254	101,268	84,601	884,592	132,181	62,714	100,695	42,855	247,551
Non-reserve cash	86,443	6,734	25,660	4,474	5,012	3,856	5,197	15,323	3,765	2,361	2,582	4,317	7,162
Bills discounted:													
Secured by U.S.Govt. obligations	68,543	3,498	27,057	10,925	9,770	1,784	1,667	3,809	3,295	358	694	313	5,373
Other bills discounted	196,155	8,479	31,624	36,690	17,009	13,994	15,851	12,083	4,217	10,204	10,878	3,749	31,377
<u>Total bills discounted</u>	264,698	11,977	58,681	47,615	26,779	15,778	17,518	15,892	7,512	10,562	11,572	4,062	36,750
Bills bought in open market	31,496	2,161	9,561	3,115	2,921	1,651	2,790	3,848	946	640	856	856	2,151
U. S. Government securities:													
Bonds	420,890	20,251	187,053	31,053	36,339	9,605	9,579	41,176	13,882	17,147	11,826	17,814	25,160
Treasury notes	319,760	17,818	127,135	25,233	33,097	8,750	8,644	37,503	12,188	8,743	10,615	7,117	22,917
Certificates and bills	1,022,661	53,480	384,251	75,734	99,338	26,264	25,944	172,823	36,585	26,237	31,861	21,361	68,783
<u>Total U.S. Govt. securities</u>	1,763,311	91,549	698,444	132,020	168,774	44,619	44,167	251,502	62,655	52,127	54,302	46,292	116,860
Other securities	4,526	--	3,488	1,025	--	--	--	--	--	13	--	--	--
<u>Total bills and securities</u>	2,064,031	105,687	770,174	183,775	198,474	62,048	64,475	271,242	71,113	63,342	66,730	51,210	155,761
Gold held abroad	13,589	--	13,589	--	--	--	--	--	--	--	--	--	--
Due from foreign banks	3,487	228	1,600	328	295	116	104	406	16	11	87	87	209
F. R. notes of other banks	15,452	292	5,796	251	842	1,268	1,140	1,744	1,001	221	1,196	354	1,347
Uncollected items	300,746	33,388	80,434	25,292	28,986	25,951	8,915	34,413	13,938	7,013	15,630	11,295	15,491
Bank premises	53,880	3,280	12,818	3,024	6,929	3,237	2,422	7,595	3,285	1,746	3,559	1,741	4,244
All other resources	46,838	626	23,926	1,078	1,947	3,025	5,930	1,552	1,534	1,929	1,205	1,536	2,550
TOTAL RESOURCES	6,044,665	425,616	1,984,703	439,623	498,739	200,769	172,784	1,216,867	226,833	139,337	191,684	113,395	434,315

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 25, 1933

(In thousands of dollars)

B-801c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	2,705,667	184,905	545,077	227,711	276,590	96,733	97,832	691,940	133,763	81,126	93,317	36,474	240,199
Deposits:													
Member bank - reserve account	2,513,199	172,328	1,186,748	137,783	143,282	56,164	43,867	421,299	58,863	38,579	68,079	46,887	139,320
Government	12,811	553	788	433	1,150	1,650	823	3,277	266	440	79	2,531	821
Foreign bank	33,640	2,442	11,361	3,512	3,312	1,305	1,171	4,349	1,137	769	970	970	2,342
Other deposits	27,594	66	13,785	171	1,366	1,598	1,410	2,333	1,418	548	426	183	4,290
<u>Total deposits</u>	<u>2,587,244</u>	<u>175,389</u>	<u>1,212,682</u>	<u>141,899</u>	<u>149,110</u>	<u>60,717</u>	<u>47,271</u>	<u>431,258</u>	<u>61,684</u>	<u>40,336</u>	<u>69,554</u>	<u>50,571</u>	<u>146,773</u>
Deferred availability items	301,658	33,432	79,004	24,429	28,831	24,883	9,530	35,146	15,357	6,975	15,706	12,266	16,099
Capital paid in	151,201	10,830	58,612	16,033	14,142	5,158	4,709	16,112	4,360	2,873	4,039	3,918	10,415
Surplus	278,599	20,460	85,058	29,242	28,294	11,616	10,544	39,497	10,186	7,019	8,263	8,719	19,701
All other liabilities	20,296	600	4,270	309	1,772	1,652	2,898	2,914	1,483	1,008	805	1,447	1,128
TOTAL LIABILITIES	6,044,665	425,616	1,984,703	439,623	498,739	200,759	172,784	1,216,867	226,833	139,337	191,684	113,395	434,315
Reserve ratio (per cent)	65.4	76.4	59.8	59.9	60.2	64.3	58.3	78.8	67.6	51.6	61.8	49.2	64.0
Contingent liability on bills purchased for foreign correspondents	41,831	2,975	14,693	4,279	4,034	1,589	1,426	5,297	1,385	937	1,182	1,182	2,852

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. Bank by F.R. Agent	2,933,505	204,735	617,744	241,406	288,197	103,314	116,196	721,624	142,042	83,497	102,198	40,618	271,934
Held by Federal reserve bank	227,838	19,830	72,667	13,695	11,607	6,581	18,364	29,684	8,279	2,371	8,881	4,144	31,735
In actual circulation	2,705,667	184,905	545,077	227,711	276,590	96,733	97,832	691,940	133,763	81,126	93,317	36,474	240,199
Collateral held by agent as security for notes issued to banks													
Gold and gold certificates	1,124,758	47,010	484,293	78,290	71,470	18,845	13,900	264,510	23,455	13,990	10,680	12,315	86,000
Gold fund - F. R. Board	1,265,345	153,317	89,000	85,210	118,500	56,155	47,500	444,000	80,700	30,500	55,800	7,400	97,263
Eligible paper	249,096	11,917	55,570	47,480	26,735	16,211	17,676	15,638	7,343	9,224	10,322	3,832	27,148
U. S. Gov't. securities	325,600	--	--	31,000	75,000	13,000	39,000	--	30,600	30,700	26,000	17,300	63,000
Total collateral	2,964,799	212,244	628,863	241,980	291,705	104,211	118,076	724,148	142,098	84,414	102,802	40,847	273,411

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	264,698	187,706	19,352	27,967	19,225	9,052	1,396
Bills bought in open market	31,496	4,746	6,864	9,302	10,584	--	--
Certificates and bills	1,022,661	72,975	73,550	249,282	57,250	277,763	291,841
Municipal warrants	4,526	4,488	--	13	--	25	--