

STATEMENT FOR THE PRESS

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B-501
Federal Reserve Board
March 30, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending March 29, as reported by the Federal reserve banks, was \$2,787,000,000, a decrease of \$321,000,000 compared with the preceding week and an increase of \$188,000,000 compared with the corresponding week in 1932.

On March 29 total reserve bank credit amounted to \$2,688,000,000, a decrease of \$199,000,000 for the week. This decrease corresponds with a decrease of \$255,000,000 in money in circulation and increases of \$8,000,000 in monetary gold stock and \$18,000,000 in Treasury currency, adjusted, offset in part by increases of \$69,000,000 in member bank reserve balances and \$12,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted decreased \$78,000,000 at the Federal Reserve Bank of New York, \$21,000,000 at Philadelphia, \$15,000,000 at Chicago and \$126,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$42,000,000 and of Treasury certificates and bills \$26,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending March 29, 1933, were as follows:

	Increase or decrease since		
	Mar. 29 <u>1933</u>	Mar. 22 <u>1933</u>	Mar. 30 <u>1932</u>
	(In millions of dollars)		
Bills discounted	545	-126	- 88
Bills bought	310	- 42	+ 244
U. S. Government securities	1,838	- 26	+ 966
Other reserve bank credit	- 6	- 5	- 22
TOTAL RESERVE BANK CREDIT	2,688	-199	+1,101
Monetary gold stock	4,272	+ 8	- 116
Treasury currency adjusted	1,859	+ 18	+ 79
Money in circulation	6,353	-255	+ 913
Member bank reserve balances	1,987	+ 69	+ 76
Unexpended capital funds, nonmember deposits, etc.,	478	+ 12	+ 73

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Mar. 29, 1933</u>	<u>Mar. 22, 1933</u>	<u>Mar. 30, 1932</u>
R E S O U R C E S			
Gold with Federal reserve agents	2,530,940	2,458,432	2,188,647
Gold redemption fund with U.S. Treasury .	<u>85,073</u>	<u>105,011</u>	<u>44,895</u>
<u>Gold held exclusively against F.R. notes</u>	2,616,013	2,563,443	2,233,542
Gold settlement fund with F. R. Board .	247,582	266,101	293,292
Gold and gold certificates held by banks .	<u>373,171</u>	<u>362,778</u>	<u>490,923</u>
<u>Total gold reserves</u>	3,236,766	3,192,322	3,017,757
Reserves other than gold	<u>205,230</u>	<u>178,895</u>	<u>216,810</u>
<u>Total reserves</u>	3,441,996	3,371,217	3,234,567
Non-reserve cash	131,396	125,346	79,131
Redemption fund - F. R. bank notes . . .	1,100	740	--
Bills discounted:			
Sec. by U.S. Government obligations .	231,800	324,233	318,935
Other bills discounted	<u>313,310</u>	<u>346,636</u>	<u>314,320</u>
<u>Total bills discounted</u>	545,110	670,869	633,255
Bills bought in open market	310,235	*352,315	66,362
U. S. Government securities:			
Bonds	422,776	422,627	327,667
Treasury notes	457,872	457,874	84,397
Certificates and bills	<u>957,722</u>	<u>983,886</u>	<u>459,554</u>
<u>Total U.S. Government securities</u>	1,838,370	1,864,387	871,618
Other securities	<u>5,402</u>	<u>5,394</u>	<u>6,911</u>
<u>Total bills and securities</u>	2,699,117	*2,892,965	1,578,146
Due from foreign banks	3,618	3,613	6,645
F. R. notes of other banks	37,143	36,861	14,376
Uncollected items	316,458	*421,152	331,558
Bank premises	54,037	54,037	57,828
All other resources	<u>64,960</u>	<u>*60,305</u>	<u>36,387</u>
<u>TOTAL RESOURCES</u>	6,749,825	*6,966,236	5,338,638
L I A B I L I T I E S			
F. R. notes in actual circulation	3,747,626	3,916,342	2,546,275
F.R. bank notes in actual circulation . .	14,228	9,269	--
Deposits:			
Member bank - reserve account	1,987,311	1,917,618	1,911,496
Government	72,294	111,472	52,572
Foreign bank	17,409	14,491	31,249
Special deposits: member bank	63,445	52,754	--
nonmember bank	15,254	9,120	--
Other deposits	<u>47,441</u>	<u>*49,449</u>	<u>23,325</u>
<u>Total deposits</u>	2,203,154	*2,154,904	2,016,642
Deferred availability items	331,388	*430,841	329,416
Capital paid in	149,645	149,793	155,624
Surplus	278,599	278,599	259,421
All other liabilities	<u>25,185</u>	<u>26,488</u>	<u>29,260</u>
<u>TOTAL LIABILITIES</u>	6,749,825	*6,966,236	5,338,638
Ratio of total reserves to deposit and F. R. notes liabilities combined	57.8%	55.5%	70.9%
Contingent liability on bills purchased for foreign correspondents	46,549	42,505	335,425

*Revised.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MARCH 29, 1933

(In thousands of dollars)

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R E S O U R C E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,530,940	160,344	585,843	132,000	231,470	143,145	86,890	781,462	118,670	52,140	87,280	24,033	127,663
Gold redemption fund with U.S. Treas.	85,073	6,477	18,564	8,929	7,709	3,117	4,756	14,861	1,696	3,161	3,749	1,686	10,368
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,616,013	166,821	604,407	140,929	239,179	146,262	91,646	796,323	120,366	55,301	91,029	25,719	138,031
Gold settlement fund with F.R. Board	247,582	5,969	98,373	10,068	18,079	10,538	7,909	35,762	16,516	12,736	4,425	12,198	15,009
Gold and gold certif. held by banks	373,171	30,313	162,537	21,655	33,299	8,921	8,536	45,697	2,898	3,807	20,202	6,662	28,644
<u>Total gold reserves</u>	3,236,766	203,103	865,317	172,652	290,557	165,721	108,091	877,782	139,780	71,844	115,656	44,579	181,684
Reserves other than gold	205,230	16,078	69,058	20,172	11,116	9,370	6,605	29,135	10,911	3,238	6,844	7,793	14,910
<u>Total reserves</u>	3,441,996	219,181	934,375	192,824	301,673	175,091	114,696	906,917	150,691	75,082	122,500	52,372	196,594
Non-reserve cash	131,396	7,457	30,889	4,851	8,450	6,054	10,398	24,671	6,379	2,423	5,949	5,893	17,982
Redemption fund - F.R. bank notes	1,100	150	550	250	50	--	--	--	100	--	--	--	--
Bills discounted:													
Secured by U.S. Govt. obligations	231,800	7,612	129,980	34,194	25,460	4,366	3,592	8,731	2,138	517	1,874	557	12,779
Other bills discounted	313,310	12,774	40,576	67,470	36,863	16,349	22,485	14,273	3,682	10,190	19,554	5,265	63,829
<u>Total bills discounted</u>	545,110	20,386	170,556	101,664	62,323	20,715	26,077	23,004	5,820	10,707	21,428	5,822	76,608
Bills bought in open market	310,235	54,924	51,955	9,514	6,872	13,057	14,877	77,191	13,850	10,749	7,812	2,513	46,921
U. S. Government securities:													
Bonds	422,776	21,799	182,085	29,850	36,363	9,918	10,157	45,050	13,956	17,289	12,559	18,019	25,731
Treasury notes	457,872	27,516	175,512	33,260	47,434	12,936	13,064	58,765	17,555	12,689	15,112	10,463	33,566
Certificates and bills	957,722	53,797	342,814	65,031	92,743	25,295	25,544	177,736	34,321	24,808	29,549	20,458	65,626
<u>Total U.S. Govt. securities</u>	1,838,370	103,112	700,411	128,141	176,540	48,149	48,765	281,551	65,832	54,786	57,220	48,940	124,923
Other securities	5,402	--	4,869	525	--	--	--	--	--	8	--	--	--
<u>Total bills and securities</u>	2,699,117	178,422	927,791	239,844	245,735	81,921	89,719	381,746	85,502	76,250	86,460	57,275	248,452
Due from foreign banks	3,618	270	1,397	388	348	137	123	480	15	10	102	102	246
F. R. notes of other banks	37,143	264	15,344	621	1,479	2,265	1,857	5,463	2,325	1,676	3,205	363	2,281
Uncollected items	316,458	37,864	90,983	23,794	30,367	26,781	7,800	36,537	12,407	6,915	15,951	10,394	16,665
Bank premises	54,037	3,280	12,818	3,181	6,929	3,237	2,422	7,595	3,285	1,746	3,559	1,741	4,244
All other resources	64,960	602	36,604	4,501	1,916	7,384	5,306	1,276	1,053	1,928	1,200	1,505	1,685
TOTAL RESOURCES	6,749,825	447,490	2,050,751	470,254	596,947	302,870	232,321	1,364,685	261,757	166,030	238,926	129,645	488,149

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MARCH 29, 1933
(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	3,747,626	243,483	848,349	277,038	368,087	187,127	154,066	959,982	155,974	102,224	126,763	44,206	280,327
F.R. bank notes in actual circulation	14,228	1,468	10,338	1,641	745	--	--	--	36	--	--	--	--
Deposits:													
Member bank-reserve account	1,987,311	115,474	890,440	108,546	129,732	57,396	41,848	271,131	62,301	39,732	77,285	55,430	137,995
Government	72,294	13,251	23,055	2,795	5,499	2,655	544	11,673	2,140	2,110	2,995	2,825	2,752
Foreign bank	17,409	1,174	6,698	1,689	1,592	627	563	2,091	547	370	466	466	1,126
Special deposits: member bank	63,445	2,194	5,100	5,303	14,809	6,582	4,606	14,879	4,102	839	752	190	4,089
nonmember bank	15,254	--	2,201	1,009	661	1,424	634	3,749	3,250	1,673	182	3	468
Other deposits	47,441	1,005	13,545	256	2,999	3,068	2,816	6,576	3,429	1,235	1,760	275	10,477
<u>Total deposits</u>	<u>2,203,154</u>	<u>133,098</u>	<u>941,039</u>	<u>119,598</u>	<u>155,292</u>	<u>71,752</u>	<u>51,011</u>	<u>310,099</u>	<u>75,769</u>	<u>45,959</u>	<u>83,441</u>	<u>59,189</u>	<u>156,907</u>
Deferred availability items	331,388	37,599	100,595	25,977	28,285	25,740	9,224	36,080	14,493	6,860	15,835	11,892	18,808
Capital paid in	149,645	10,718	58,374	15,840	13,956	5,135	4,641	15,558	4,258	2,847	4,002	3,790	10,526
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	25,185	664	6,998	918	2,288	1,500	2,835	3,469	1,041	1,121	622	1,849	1,880
TOTAL LIABILITIES	6,749,825	447,490	2,050,751	470,254	596,947	302,870	232,321	1,364,685	261,757	166,030	238,926	129,645	488,149
Reserve ratio (per cent)	57.8	58.2	52.2	48.6	57.6	67.6	55.9	71.4	65.0	50.7	58.3	52.2	45.0
Contingent liability on bills purchased for foreign correspondents	46,549	3,469	14,897	4,990	4,705	1,854	1,663	6,179	1,616	1,093	1,378	1,378	3,327

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	545,110	396,353	33,408	42,898	62,495	7,639	2,317
Bills bought in open market	310,235	72,471	60,165	145,905	31,481	213	--
Certificates and bills	957,722	31,000	60,100	183,347	210,875	309,872	162,528
Municipal warrants	5,402	5,288	--	--	84	30	--

FEDERAL RESERVE NOTE STATEMENT ON MARCH 29, 1933
(In thousands of dollars)

B-80ld

	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	4,092,652	266,182	948,142	289,591	384,576	195,992	166,343	1,053,613	167,212	107,531	139,141	48,147	326,182
Held by Federal reserve bank	345,026	22,699	99,793	12,553	16,489	8,865	12,277	93,631	11,238	5,307	12,378	3,941	45,855
In actual circulation	3,747,626	243,483	848,349	277,038	368,087	187,127	154,066	959,982	155,974	102,224	126,763	44,206	280,327
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,248,105	57,327	393,743	86,050	74,470	41,640	20,890	383,462	35,970	25,140	10,480	17,033	101,900
Gold fund - F. R. Board	1,282,835	103,017	192,100	45,950	157,000	101,505	66,000	398,000	82,700	27,000	76,800	7,000	25,763
Eligible paper	715,594	70,323	202,530	76,120	64,008	32,513	34,561	93,639	18,016	18,400	17,866	6,434	81,184
U. S. Gov't. securities	868,700	37,500	160,000	82,000	90,000	24,000	46,000	179,000	34,000	37,700	40,000	18,500	120,000
Total collateral	4,115,234	268,167	948,373	290,120	385,478	199,658	167,451	1,054,101	170,686	108,240	145,146	48,967	328,847

FEDERAL RESERVE BANK NOTE STATEMENT ON MARCH 29, 1933
(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Federal reserve bank notes:													
Issued to F.R.Bank (Outstanding)	21,049	2,040	12,249	5,000	1,600	--	--	--	160	--	--	--	--
Held by Federal reserve bank	6,821	572	1,911	3,359	855	--	--	--	124	--	--	--	--
In actual circulation	14,228	1,468	10,338	1,641	745	--	--	--	36	--	--	--	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	5,087	2,300	--	--	2,598	--	--	--	189	--	--	--	--
U. S. Gov't. securities	25,249	--	12,249	8,000	--	--	--	--	5,000	--	--	--	--
Total collateral	30,336	2,300	12,249	8,000	2,598	--	--	--	5,189	--	--	--	--