

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
April 6, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 5, as reported by the Federal reserve banks, was \$2,587,000,000, a decrease of \$200,000,000 compared with the preceding week and an increase of \$987,000,000 compared with the corresponding week in 1932.

On April 6 total reserve bank credit amounted to \$2,574,000,000, a decrease of \$114,000,000 for the week. This decrease corresponds with decreases of \$92,000,000 in money in circulation and \$11,000,000 in member bank reserve balances and an increase of \$11,000,000 in monetary gold stock, offset in part by a decrease of \$3,000,000 in Treasury currency, adjusted.

Bills discounted decreased \$55,000,000 at the Federal Reserve Bank of New York \$39,000,000 at Philadelphia and \$109,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$24,000,000, while holdings of United States Government securities shows little change for the week.

Changes in the amount of reserve bank credit outstanding and inrelated items during the week and the year ending April 5, 1933, were as follows:

	Increase or decrease since		
	Apr. 5 <u>1933</u>	Mar. 29 <u>1933</u>	Apr. 6 <u>1932</u>
	(In millions of dollars)		
Bills discounted	436	-109	- 199
Bills bought	286	- 24	+ 228
U. S. Government securities	1,837	- 1	+ 952
Other reserve bank credit	15	+ 21	- 6
TOTAL RESERVE BANK CREDIT	2,574	-114	+ 975
Monetary gold stock	4,283	+ 11	- 113
Treasury currency adjusted	1,856	- 3	+ 50
 Money in circulation	 6,261	 - 92	 + 803
Member bank reserve balances	1,976	- 11	+ 34
Unexpended capital funds, nonmember deposits, etc.	477	- 1	+ 77

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 5, 1933</u>	<u>Mar. 29, 1933</u>	<u>Apr. 6, 1932</u>
R E S O U R C E S			
Gold with Federal reserve agents . . .	2,575,405	2,530,940	2,181,947
Gold redemption fund with U.S. Treasury	76,479	85,073	43,201
<u>Gold held exclusively against F.R. notes</u>	<u>2,651,884</u>	<u>2,616,013</u>	<u>2,225,148</u>
Gold settlement fund with F.R. Board .	281,560	247,582	318,494
Gold and gold certificates held by banks	345,393	373,171	488,560
<u>Total gold reserves</u>	<u>3,278,837</u>	<u>3,236,766</u>	<u>3,032,202</u>
Reserves other than gold	209,585	205,230	212,544
<u>Total reserves</u>	<u>3,488,422</u>	<u>3,441,996</u>	<u>3,244,746</u>
Non-reserve cash	110,070	131,396	74,062
Redemption fund - F. R. bank notes . .	1,100	1,100	--
Bills discounted:			
Sec. by U.S. Government obligations	138,926	231,800	319,796
Other bills discounted	297,251	313,310	315,478
<u>Total bills discounted . .</u>	<u>436,177</u>	<u>545,110</u>	<u>635,274</u>
Bills bought in open market	285,973	310,235	57,946
U. S. Government securities:			
Bonds	421,774	422,776	318,690
Treasury notes	457,871	457,872	84,395
Certificates and bills	957,723	957,722	481,929
<u>Total U.S. Government securities</u>	<u>1,837,368</u>	<u>1,838,370</u>	<u>885,014</u>
Other securities	5,541	5,402	4,321
<u>Total bills and securities .</u>	<u>2,565,059</u>	<u>2,699,117</u>	<u>1,582,555</u>
Due from foreign banks	3,620	3,618	6,644
F. R. notes of other banks	24,211	37,143	14,810
Uncollected items	321,430	316,458	362,758
Bank premises	54,123	54,037	57,853
All other resources	57,487	64,960	36,602
<u>TOTAL RESOURCES</u>	<u>6,625,522</u>	<u>6,749,825</u>	<u>5,380,030</u>
L I A B I L I T I E S			
F. R. notes in actual circulation . .	3,644,137	3,747,626	2,561,573
F. R. bank notes in actual circulation	15,930	14,228	--
Deposits:			
Member bank - reserve account . . .	1,975,731	1,987,311	1,942,268
Government	85,596	72,294	28,137
Foreign bank	10,935	17,409	29,712
Special deposits - member bank . . .	69,342	63,445	--
nonmember bank	17,466	15,254	--
Other deposits	36,985	47,441	20,044
<u>Total deposits</u>	<u>2,196,055</u>	<u>2,203,154</u>	<u>2,020,161</u>
Deferred availability items	315,745	331,388	353,218
Capital paid in	149,617	149,645	155,558
Surplus	278,599	278,599	259,421
All other liabilities	25,439	25,185	30,099
<u>TOTAL LIABILITIES</u>	<u>6,625,522</u>	<u>6,749,825</u>	<u>5,380,030</u>
Ratio of total reserves to deposit and F. R. note liabilities combined . .	59.7%	57.8%	70.8%
Contingent liability on bills purchased for foreign correspondents	50,330	46,549	335,312

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 5, 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	2,575,405	171,494	623,843	162,000	223,470	142,465	87,725	756,977	115,060	52,180	80,280	20,648	139,263
Gold redemption fund with U.S.Treas.	76,479	5,980	15,159	6,504	7,601	2,876	4,516	13,541	1,589	3,111	3,712	1,647	10,243
Gold held exclusively against													
<u>F. R. notes</u>	2,651,884	177,474	639,002	168,504	231,071	145,341	92,241	770,518	116,649	55,291	83,992	22,295	149,506
Gold settlement fund with F.R.Board	281,560	6,820	113,686	8,026	17,982	12,351	11,179	38,648	18,510	13,669	6,643	12,421	21,625
Gold and gold certif. held by banks	345,393	23,009	161,557	20,033	34,412	9,468	7,857	26,641	2,671	4,651	21,384	5,672	28,038
<u>Total gold reserves</u>	3,278,837	207,303	914,245	196,563	283,465	167,160	111,277	835,807	137,830	73,611	112,019	40,388	199,169
Reserves other than gold	209,585	15,648	70,075	20,494	12,459	9,060	7,009	31,995	9,963	2,471	7,238	7,697	15,476
<u>Total reserves</u>	3,488,422	222,951	984,320	217,057	295,924	176,220	118,286	867,802	147,793	76,082	119,257	48,085	214,645
Non-reserve cash	110,070	6,364	24,382	5,011	8,141	4,550	6,273	25,427	6,214	1,924	4,546	5,124	12,114
Redemption fund - F.R. bank notes	1,100	150	550	250	50	--	--	--	100	--	--	--	--
Bills discounted:													
Secured by U.S.Govt. obligations	138,926	6,834	69,253	17,106	14,976	3,275	3,734	4,732	1,885	508	1,601	458	14,514
Other bills discounted	297,251	12,187	46,362	45,589	38,709	15,436	22,608	14,040	3,220	9,536	20,219	5,216	64,129
<u>Total bills discounted</u>	436,177	19,021	115,615	62,695	53,685	18,711	26,342	18,822	5,105	10,044	21,820	5,674	78,643
Bills bought in open market	285,973	53,963	59,954	9,288	5,952	8,600	12,612	79,072	13,194	10,356	7,582	1,048	24,342
U. S. Government securities:													
Bonds	421,774	19,739	187,233	30,911	36,362	9,918	10,153	39,902	13,956	17,291	12,559	18,020	25,730
Treasury notes	457,871	24,828	182,229	35,947	47,435	12,936	13,064	52,048	17,555	12,688	15,112	10,463	33,566
Certificates and bills	957,723	48,545	355,949	70,283	92,743	25,295	25,544	164,601	34,321	24,809	29,549	20,457	65,627
<u>Total U.S.Govt. securities</u>	1,837,368	93,112	725,411	137,141	176,540	48,149	48,761	256,551	65,832	54,788	57,220	48,940	124,923
Other securities	5,541	--	4,914	525	--	--	--	--	--	102	--	--	--
<u>Total bills and securities</u>	2,565,059	166,096	905,894	209,649	236,177	75,460	87,715	354,445	84,131	75,300	86,622	55,662	227,908
Due from foreign banks	3,620	277	1,336	399	358	141	127	494	15	10	105	105	253
F. R. notes of other banks	24,211	216	7,360	532	2,568	1,510	1,129	4,725	1,173	556	2,798	273	1,371
Uncollected items	321,430	34,944	93,978	25,453	29,296	27,397	8,952	39,443	12,434	6,544	17,871	10,444	14,674
Bank premises	54,123	3,280	12,818	3,267	6,929	3,237	2,422	7,595	3,285	1,746	3,559	1,741	4,244
All other resources	57,487	1,046	27,341	4,480	1,899	8,032	5,447	1,191	1,119	1,918	1,194	1,500	2,320
TOTAL RESOURCES	6,625,522	435,324	2,057,979	466,098	581,342	296,547	230,351	1,301,122	256,264	164,080	235,952	122,934	477,529

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 5, 1933
(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	3,644,137	240,079	824,197	268,114	354,999	182,430	148,339	929,556	152,488	101,548	125,435	43,366	273,586
F.R.bank notes in actual circulation	15,930	1,911	10,232	2,830	918	--	--	--	39	--	--	--	--
Deposits:													
Member bank - reserve account	1,975,731	121,049	897,808	115,114	128,873	59,104	43,441	242,923	62,777	38,892	74,736	51,625	139,389
Government	85,596	1,055	67,772	253	4,735	1,307	928	2,997	1,705	1,685	1,726	349	1,084
Foreign bank	10,935	797	3,665	1,146	1,080	426	382	1,419	371	251	317	317	764
Special deposits: member bank	69,342	2,598	5,553	5,497	14,490	4,912	6,289	17,200	4,228	1,023	2,988	199	4,365
nonmember bank	17,466	--	2,279	1,315	766	815	778	6,449	2,631	1,861	153	3	416
Other deposits	36,985	1,184	8,006	215	3,023	3,113	2,660	4,991	2,598	1,425	495	244	9,031
<u>Total deposits</u>	<u>2,196,055</u>	<u>126,683</u>	<u>985,083</u>	<u>123,540</u>	<u>152,967</u>	<u>69,677</u>	<u>54,478</u>	<u>275,979</u>	<u>74,310</u>	<u>45,137</u>	<u>80,415</u>	<u>52,737</u>	<u>155,049</u>
Deferred availability items	315,745	34,833	87,962	25,656	27,928	26,159	9,405	37,068	13,958	6,429	17,209	12,337	16,801
Capital paid in	149,617	10,710	58,374	15,840	13,965	5,135	4,628	15,564	4,258	2,847	3,997	3,789	10,510
Surplus	278,599	20,460	35,058	29,242	28,294	11,616	10,544	39,497	10,186	7,019	8,263	8,719	19,701
All other liabilities	25,439	648	7,073	876	2,271	1,530	2,957	3,458	1,025	1,100	633	1,986	1,882
<u>TOTAL LIABILITIES</u>	<u>6,625,522</u>	<u>435,324</u>	<u>2,057,979</u>	<u>466,098</u>	<u>581,342</u>	<u>296,547</u>	<u>230,351</u>	<u>1,301,122</u>	<u>256,264</u>	<u>164,080</u>	<u>235,952</u>	<u>122,934</u>	<u>477,529</u>
Reserve ratio (per cent)	59.7	60.8	54.4	55.4	58.3	69.9	58.3	72.0	65.2	51.9	57.9	50.0	50.1
Contingent liability on bills purchased for foreign correspondents	50,330	3,674	16,811	5,284	4,982	1,963	1,761	6,543	1,711	1,158	1,460	1,460	3,523

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	436,177	298,339	28,447	38,823	61,700	7,393	1,475
Bills bought in open market	285,973	78,144	72,677	119,424	15,520	208	--
Certificates and bills	957,723	60,000	112,247	139,000	195,075	288,872	162,529
Municipal warrants	5,541	5,333	--	51	152	5	--

FEDERAL RESERVE NOTE STATEMENT ON APRIL 5, 1933
(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.
Federal reserve notes:													
Issued to F.R.Bank by F.R.Agent	3,965,202	259,250	918,994	287,664	367,571	191,773	159,127	1,015,037	163,017	105,997	136,075	46,467	314,230
Held by Federal reserve bank	321,065	19,171	94,797	19,550	12,572	9,343	10,738	85,481	10,529	4,449	10,640	3,101	40,644
In actual circulation	3,644,137	240,079	824,197	268,114	354,999	182,430	148,339	929,556	152,488	101,548	125,435	43,366	273,586
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,281,070	65,477	393,743	86,050	74,470	41,960	21,725	403,977	36,360	25,180	10,480	18,148	103,500
Gold fund - F. R. Board	1,294,335	106,017	230,100	75,950	149,000	100,505	66,000	353,000	78,700	27,000	69,800	2,500	35,763
Eligible paper	568,406	68,295	139,033	41,222	54,403	26,002	32,721	92,131	15,788	17,383	18,062	4,937	58,429
U. S. Gov't. securities	853,700	26,500	157,000	85,000	90,000	24,000	46,000	167,000	34,000	37,700	45,000	21,500	120,000
Total collateral	3,997,511	266,289	919,876	288,222	367,873	192,467	166,446	1,016,108	164,848	107,263	143,342	47,085	317,692

FEDERAL RESERVE BANK NOTE STATEMENT ON APRIL 5, 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	5,119	129	2,017	2,170	682	--	--	--	121	--	--	--	--
In actual circulation	15,930	1,911	10,232	2,830	918	--	--	--	39	--	--	--	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	5,348	2,300	--	--	2,683	--	--	--	365	--	--	--	--
U. S. Gov't. securities	25,249	--	12,249	8,000	--	--	--	--	5,000	--	--	--	--
Total collateral	30,597	2,300	12,249	8,000	2,683	--	--	--	5,365	--	--	--	--