

STATEMENT FOR THE PRESS

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B-301
Federal Reserve Board
April 13, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 12, as reported by the Federal reserve banks, was \$2,555,000,000, a decrease of \$32,000,000 compared with the preceding week and an increase of \$926,000,000 compared with the corresponding week in 1932.

On April 12 total reserve bank credit amounted to \$2,528,000,000, a decrease of \$46,000,000 for the week. This decrease corresponds with a decrease of \$114,000,000 in money in circulation, and increases of \$10,000,000 in monetary gold stock and \$57,000,000 in Treasury currency, adjusted, offset in part by increases of \$120,000,000 in member bank reserve balances and \$14,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted increased \$6,000,000 at the Federal Reserve Bank of New York, and declined \$7,000,000 each at Philadelphia and San Francisco and \$8,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$39,000,000, while holdings of United States Government securities show little change for the week.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 12, 1933, were as follows:

	Increase or decrease since		
	Apr. 12 <u>1933</u>	Apr. 5 <u>1933</u>	Apr. 13 <u>1932</u>
(In millions of dollars)			
Bills discounted	428	- 8	- 201
Bills bought	247	- 39	+ 195
U. S. Government securities	1,837	--	+ 852
Other reserve bank credit	16	+ 1	- 4
 TOTAL RESERVE BANK CREDIT	 2,528	 - 46	 + 842
Monetary gold stock	4,293	+ 10	- 87
Treasury currency adjusted	1,913	+ 57	+ 133
 Money in circulation	 6,147	 -114	 + 724
Member bank reserve balances	2,096	+120	+ 85
Unexpended capital funds, nonmember deposits, etc.	491	+ 14	+ 80

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Apr. 12, 1933	Apr. 5, 1933	Apr. 13, 1932
R E S O U R C E S			
Gold with Federal reserve agents	2,590,790	2,575,405	2,192,997
Gold redemption fund with U.S.Treasury	73,426	76,479	41,830
Gold held exclusively against F.R.notes	2,664,216	2,651,884	2,234,827
Gold settlement fund with F.R. Board	327,719	281,560	317,085
Gold and gold certificates held by banks	323,511	345,393	466,400
<u>Total gold reserves</u>	3,315,446	3,278,837	3,018,312
Reserves other than gold	213,830	209,585	214,737
<u>Total reserves</u>	3,529,276	3,488,422	3,233,049
Non-reserve cash	109,901	110,070	78,994
Redemption fund - F. R. bank notes	1,400	1,100	--
Bills discounted:			
Sec. by U.S. Government obligations	130,707	138,926	316,088
Other bills discounted	297,749	297,251	312,514
<u>Total bills discounted</u>	428,456	436,177	628,602
Bills bought in open market	246,964	285,973	51,809
U.S.Government securities:			
Bonds	421,590	421,774	321,183
Treasury notes	457,872	457,871	85,446
Certificates and bills	957,721	957,723	578,395
<u>Total U.S.Government securities</u>	1,837,183	1,837,368	985,024
Other securities	5,541	5,541	4,476
<u>Total bills and securities</u>	2,518,144	2,565,059	1,669,911
Due from foreign banks	3,760	3,620	6,669
F. R. notes of other banks	20,670	24,211	14,107
Uncollected items	321,107	321,430	410,810
Bank premises	54,122	54,123	57,854
All other resources	52,646	57,487	37,960
<u>TOTAL RESOURCES</u>	6,611,026	6,625,522	5,509,354
L I A B I L I T I E S			
F.R. notes in actual circulation	3,547,285	3,644,137	2,537,075
F.R. bank notes in actual circulation	19,890	15,930	--
Deposits:			
Member bank - reserve account	2,096,079	1,975,731	2,010,899
Government	34,992	85,596	52,494
Foreign bank	10,697	10,935	41,137
Special deposits - member bank	72,993	69,342	--
nonmember bank	19,451	17,466	--
Other deposits	39,518	36,985	19,435
<u>Total deposits</u>	2,273,730	2,196,055	2,123,965
Deferred availability items	314,530	315,745	401,809
Capital paid in	149,636	149,617	155,458
Surplus	278,599	278,599	259,421
All other liabilities	27,356	25,439	31,626
<u>TOTAL LIABILITIES</u>	6,611,026	6,625,522	5,509,354
Ratio of total reserves to deposit and F. R. note liabilities combined	60.6%	59.7%	69.4%
Contingent liability on bills purchased for foreign correspondents	48,274	50,330	325,634

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 12, 1933
(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	2,590,790	172,444	630,843	163,000	221,970	143,580	82,835	761,837	115,925	54,055	81,290	21,748	141,263
Gold redemption fund with U.S.Treas.	73,426	5,815	15,981	6,300	7,203	2,822	4,222	11,199	1,381	3,061	3,663	1,602	10,177
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,664,216	178,259	646,824	169,300	229,173	146,402	87,057	773,036	117,306	57,116	84,953	23,350	151,440
Gold settlement fund with F.R.Board	327,719	12,789	112,661	7,226	23,872	12,863	12,504	68,420	20,100	14,111	7,672	10,260	25,241
Gold and gold certif. held by banks	323,511	22,754	174,155	20,464	22,147	8,489	7,757	11,073	2,995	1,348	20,215	5,652	26,462
<u>Total gold reserves</u>	3,315,446	213,802	933,640	196,990	275,192	167,754	107,318	852,529	140,401	72,575	112,840	39,262	203,143
Reserves other than gold	213,830	15,524	70,645	20,605	13,848	9,788	7,009	32,314	9,389	2,842	7,728	8,230	15,908
<u>Total reserves</u>	3,529,276	229,326	1,004,285	217,595	289,040	177,542	114,327	884,843	149,790	75,417	120,568	47,492	219,051
Non-reserve cash	109,901	6,510	26,747	4,361	6,745	4,836	6,006	24,621	6,687	2,123	4,111	5,337	11,817
Redemption fund - F.R. bank notes	1,400	150	800	250	100	--	--	--	100	--	--	--	--
Bills discounted:													
Secured by U.S.Govt. obligations	130,707	6,286	72,188	12,533	15,520	1,120	3,877	4,923	1,465	562	1,846	383	10,004
Other bills discounted	297,749	11,576	49,395	43,047	38,368	19,929	21,796	13,937	2,849	9,251	20,049	5,105	62,427
<u>Total bills discounted</u>	428,456	17,862	121,583	55,580	53,908	21,049	25,673	18,860	4,314	9,813	21,895	5,488	72,431
Bills bought in open market	246,964	47,787	39,996	8,546	5,485	6,604	12,444	73,840	11,649	9,593	6,869	1,048	23,103
U. S. Government securities:													
Bonds	421,590	19,739	187,196	30,911	36,363	9,918	10,035	39,902	13,956	17,262	12,559	18,019	25,730
Treasury notes	457,872	24,829	182,229	35,947	47,434	12,936	13,064	52,048	17,555	12,689	15,112	10,463	33,566
Certificates and bills	957,721	48,544	355,948	70,283	92,743	25,295	25,544	164,602	34,321	24,807	29,549	20,458	65,627
<u>Total U.S.Govt. securities</u>	1,837,183	93,112	725,373	137,141	176,540	48,149	48,643	256,552	65,832	54,758	57,220	48,940	124,923
Other securities	5,541	--	4,914	525	--	--	--	--	--	102	--	--	--
<u>Total bills and securities</u>	2,518,144	158,761	891,866	201,792	235,933	75,802	86,760	349,252	81,795	74,266	85,984	55,476	220,457
Due from foreign banks	3,760	277	1,476	399	358	141	127	494	15	10	105	105	253
F. R. notes of other banks	20,670	290	5,426	324	1,282	1,163	1,162	5,329	1,713	559	1,598	376	1,448
Uncollected items	321,107	35,981	87,610	26,266	31,087	27,336	9,828	36,393	14,334	7,209	17,543	10,798	16,722
Bank premises	54,122	3,280	12,817	3,267	6,929	3,237	2,422	7,595	3,285	1,746	3,559	1,741	4,244
All other resources	52,646	1,031	27,712	4,562	1,907	3,173	5,409	1,166	1,084	1,896	1,140	1,496	2,070

TOTAL RESOURCES

6,611,026 435,606 2,058,739 458,816 573,381 293,230 226,041 1,309,693 258,803 163,226 234,608 122,821 476,062

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 12, 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	3,547,285	236,041	794,860	261,522	346,945	178,267	144,805	903,507	150,028	99,658	123,220	42,454	265,978
F.R.bank notes in actual circulation	19,890	1,719	12,805	4,330	997	--	--	--	39	--	--	--	--
Deposits:													
Member bank - reserve account	2,096,079	122,708	985,760	110,907	129,683	56,012	42,242	275,465	64,196	39,662	74,798	50,920	143,726
Government	34,992	1,701	14,066	917	2,394	1,418	1,513	4,856	1,946	1,063	1,753	1,349	2,016
Foreign bank	10,697	797	3,427	1,146	1,080	426	382	1,419	371	251	317	317	764
Special deposits: member bank	72,993	2,794	4,925	5,603	14,666	5,741	6,290	19,668	4,754	1,066	3,514	182	3,790
nonmember bank	19,451	--	2,704	1,293	930	1,157	587	7,204	2,826	2,051	195	7	497
Other deposits	39,518	2,270	8,756	91	3,064	4,952	2,315	2,917	3,305	1,357	422	588	9,481
<u>Total deposits</u>	<u>2,273,730</u>	<u>130,270</u>	<u>1,019,638</u>	<u>119,957</u>	<u>151,817</u>	<u>69,706</u>	<u>53,329</u>	<u>311,529</u>	<u>77,398</u>	<u>45,450</u>	<u>80,999</u>	<u>53,363</u>	<u>160,274</u>
Deferred availability items	314,530	35,763	80,252	26,402	29,025	26,941	9,747	36,323	15,780	7,148	17,489	11,968	17,692
Capital paid in	149,636	10,710	58,374	15,840	13,942	5,202	4,625	15,570	4,248	2,840	3,996	3,779	10,510
Surplus	276,599	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	27,356	643	7,752	1,523	2,361	1,498	2,991	3,267	1,124	1,111	641	2,538	1,907
<u>TOTAL LIABILITIES</u>	<u>6,611,026</u>	<u>435,606</u>	<u>2,058,739</u>	<u>458,816</u>	<u>573,381</u>	<u>293,230</u>	<u>226,041</u>	<u>1,309,693</u>	<u>258,803</u>	<u>163,226</u>	<u>234,608</u>	<u>122,821</u>	<u>476,062</u>
Reserve ratio (per cent)	60.6	62.6	55.3	57.0	58.0	71.6	57.7	72.8	65.9	52.0	59.0	49.6	51.4
Contingent liability on bills purchased for foreign correspondents	48,274	3,674	14,755	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	428,456	294,881	28,271	33,731	63,319	6,884	1,370
Bills bought in open market	246,964	60,566	76,618	100,380	9,198	202	--
Certificates and bills	957,721	60,100	95,497	156,050	163,675	319,871	162,528
Municipal warrants	5,541	5,333	--	51	152	5	--

FEDERAL RESERVE NOTE STATEMENT ON APRIL 12, 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	3,843,960	254,544	891,901	282,392	361,950	187,644	153,475	956,663	161,209	104,258	135,398	45,914	308,612
Held by Federal reserve bank	296,675	18,503	97,041	20,870	15,005	9,377	8,670	53,156	11,181	4,600	12,178	3,460	42,634
In actual circulation	3,547,285	236,041	794,860	261,522	346,945	178,267	144,805	903,507	150,028	99,658	123,220	42,454	265,978
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,303,955	66,427	393,743	86,050	86,470	43,075	21,835	416,837	37,225	27,055	11,490	18,248	95,500
Gold fund - F. R. Board	1,286,835	106,017	237,100	76,950	135,500	100,505	61,000	345,000	78,700	27,000	69,800	3,500	45,763
Eligible paper	518,837	61,042	125,268	34,355	53,201	21,335	32,368	86,618	13,641	16,469	17,241	4,957	52,282
U. S. Gov't. securities	768,000	26,500	140,000	86,000	90,000	24,000	40,000	109,000	34,000	36,000	42,000	20,500	120,000
Total collateral	3,877,627	259,986	896,111	283,355	365,171	188,915	155,203	957,455	163,566	106,544	140,531	47,245	313,545

FEDERAL RESERVE BANK NOTE STATEMENT ON APRIL 12, 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)	29,044	2,040	20,724	5,000	1,120	--	--	--	160	--	--	--	--
Held by Federal reserve bank	9,154	321	7,919	670	123	--	--	--	121	--	--	--	--
In actual circulation	19,890	1,719	12,805	4,330	997	--	--	--	39	--	--	--	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	6,129	2,300	--	--	3,543	--	--	--	286	--	--	--	--
U. S. Gov't. securities	33,724	--	20,724	8,000	--	--	--	--	5,000	--	--	--	--
Total collateral	39,853	2,300	20,724	8,000	3,543	--	--	--	5,286	--	--	--	--