

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
April 27, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 26, as reported by the Federal reserve banks, was \$2,457,000,000, a decrease of \$53,000,000 compared with the preceding week and an increase of \$698,000,000 compared with the corresponding week in 1932.

On April 26 total reserve bank credit amounted to \$2,412,000,000, a decrease of \$78,000,000 for the week. This decrease corresponds with decreases of \$74,000,000 in money in circulation and \$23,000,000 in member bank reserve balances offset in part by decreases of \$3,000,000 in monetary gold stock and \$7,000,000 in Treasury currency, adjusted, and an increase of \$9,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted declined \$22,000,000 at the Federal Reserve Bank of New York, \$8,000,000 at San Francisco, \$5,000,000 at Kansas City and \$29,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$31,000,000, while holdings of United States Treasury notes increased \$48,000,000 and those of Treasury certificates and bills declined by a like amount.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 26, 1933, were as follows:

	Increase or decrease since		
	Apr. 26 <u>1933</u>	Apr. 19 <u>1933</u>	Apr. 27 <u>1932</u>
	(In millions of dollars)		
Bills discounted	385	- 29	- 147
Bills bought	177	- 31	+ 131
U. S. Government securities	1,837	--	+ 646
Other reserve bank credit	12	- 18	- 5
TOTAL RESERVE BANK CREDIT	2,412	- 78	+ 627
Monetary gold stock	4,310	- 3	- 58
Treasury currency adjusted	1,935	- 7	+ 152
Money in circulation	5,994	- 74	+ 596
Member bank reserve balances	2,136	- 23	+ 22
Unexpended capital funds, nonmember deposits, etc.	527	+ 9	+ 103

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Apr. 26, 1933	Apr. 19, 1933	Apr. 27, 1932
R E S O U R C E S			
Gold with Federal reserve agents	2,671,746	2,627,454	2,269,856
Gold redemption fund with U.S. Treasury .	<u>63,871</u>	<u>64,775</u>	<u>36,100</u>
<u>Gold held exclusively against F.R. notes</u>	2,735,617	2,692,229	2,305,956
Gold settlement fund with F. R. Board .	307,419	321,495	313,878
Gold and gold certificates held by banks	<u>353,302</u>	<u>351,871</u>	<u>394,700</u>
<u>Total gold reserves</u>	3,396,338	3,365,595	3,014,534
Reserves other than gold	<u>222,713</u>	<u>215,597</u>	<u>218,502</u>
<u>Total reserves</u>	3,619,051	3,581,192	3,233,036
Non-reserve cash	106,105	106,957	80,448
Redemption fund - F. R. bank notes . . .	3,293	1,601	--
Bills discounted:			
Sec. by U.S. Government obligations . .	93,434	124,077	239,458
Other bills discounted	<u>291,567</u>	<u>290,193</u>	<u>292,366</u>
<u>Total bills discounted</u>	385,001	414,270	531,824
Bills bought in open market	177,450	208,443	45,874
U. S. Government securities:			
Bonds	421,476	421,506	346,399
Treasury notes	506,083	457,873	95,447
Certificates and bills	<u>909,513</u>	<u>957,725</u>	<u>749,386</u>
<u>Total U.S. Government securities</u>	1,837,072	1,837,104	1,191,232
Other securities	<u>5,451</u>	<u>5,559</u>	<u>4,815</u>
<u>Total bills and securities</u>	2,404,974	2,465,376	1,773,745
Due from foreign banks	3,656	3,760	5,695
F. R. notes of other banks	20,355	24,829	14,914
Uncollected items	318,392	354,608	347,315
Bank premises	54,134	54,129	57,855
All other resources	<u>46,242</u>	<u>44,942</u>	<u>35,100</u>
<u>TOTAL RESOURCES</u>	6,576,202	6,637,394	5,548,108
L I A B I L I T I E S			
F.R. notes in actual circulation	3,424,114	3,477,393	2,526,572
F.R. bank notes in actual circulation . .	<u>36,798</u>	<u>24,529</u>	<u>--</u>
Deposits:			
Member bank - reserve account	2,135,808	2,158,636	2,114,423
Government	37,165	25,465	49,155
Foreign bank	26,810	11,088	49,598
Special deposits - member bank	77,664	75,603	--
nonmember bank	16,155	18,921	--
Other deposits	<u>51,849</u>	<u>57,825</u>	<u>21,024</u>
<u>Total deposits</u>	2,345,451	2,347,538	2,234,200
Deferred availability items	315,218	333,854	341,318
Capital paid in	150,330	149,700	155,240
Surplus	278,599	278,599	259,421
All other liabilities	<u>25,692</u>	<u>25,781</u>	<u>31,357</u>
<u>TOTAL LIABILITIES</u>	6,576,202	6,637,394	5,548,108
Ratio of total reserves to deposit and F. R. note liabilities combined . . .	62.7%	61.5%	67.9%
Contingent liability on bills purchased for foreign correspondents	48,280	50,223	297,735

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 26, 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	2,671,746	183,644	696,760	163,000	211,970	144,080	82,955	776,097	119,565	51,984	78,890	19,538	143,263
Gold redemption fund with U.S.Treas.	63,871	5,694	10,021	6,059	7,764	2,550	3,828	10,258	1,590	2,477	3,203	1,379	8,948
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,735,617	189,338	706,781	169,059	219,734	146,630	86,783	786,355	121,255	54,461	82,093	20,917	152,211
Gold settlement fund with F.R.Board	307,419	10,124	106,044	9,065	13,621	15,062	8,703	61,986	20,299	10,695	21,479	5,887	24,454
Gold and gold certif. held by banks	353,302	23,526	203,299	22,396	23,448	8,694	8,491	13,547	2,607	2,508	12,502	5,813	26,471
<u>Total gold reserves</u>	3,396,338	222,988	1,016,124	200,520	256,803	170,386	103,977	861,888	144,161	67,664	116,074	32,617	203,136
Reserves other than gold	222,713	15,993	72,451	22,109	16,647	10,770	8,123	30,759	9,519	3,127	8,357	8,131	16,727
<u>Total reserves</u>	3,619,051	238,981	1,088,575	222,629	273,450	181,156	112,100	892,647	153,680	70,791	124,431	40,748	219,863
Non-reserve cash	106,105	6,700	26,009	4,670	6,256	4,442	7,236	20,413	7,196	1,884	3,691	5,289	12,319
Redemption fund - F.R. bank notes	3,293	150	1,400	292	250	--	50	1,000	100	1	--	50	--
Bills discounted:													
Secured by U.S.Govt. obligations	93,434	6,025	39,375	10,953	18,927	1,881	3,321	4,640	1,359	482	1,607	747	4,117
Other bills discounted	291,567	10,714	48,592	39,394	45,239	18,979	21,279	12,563	2,513	8,931	14,881	7,271	61,211
<u>Total bills discounted</u>	385,001	16,739	87,967	50,347	64,166	20,860	24,600	17,203	3,872	9,413	16,488	8,018	65,328
Bills bought in open market	177,450	38,018	27,307	5,565	3,626	3,210	9,708	49,374	7,378	7,359	4,918	530	20,457
U. S. Government securities:													
Bonds	421,476	19,739	187,195	30,911	36,364	9,916	10,062	39,902	13,957	17,273	12,409	18,019	25,729
Treasury notes	506,083	27,563	200,085	39,905	52,658	14,362	14,504	57,779	19,487	14,086	16,777	11,615	37,262
Certificates and bills	909,513	45,810	338,094	66,325	87,518	23,871	24,104	158,870	32,388	23,411	27,884	19,306	61,932
<u>Total U.S.Govt. securities</u>	1,837,072	93,112	725,374	137,141	176,540	48,149	48,670	256,551	65,832	54,770	57,070	48,940	124,923
Other securities	5,451	--	4,792	525	--	--	--	27	--	107	--	--	--
<u>Total bills and securities</u>	2,404,974	147,869	845,440	193,578	244,332	72,219	82,978	323,155	77,082	71,649	78,476	57,488	210,708
Due from foreign banks	3,656	278	1,371	399	358	141	127	494	15	10	105	105	253
F.R.notes of other banks	20,355	440	4,736	349	1,188	1,677	1,081	3,934	1,399	814	2,191	322	2,224
Uncollected items	318,392	36,216	93,142	24,633	29,028	25,923	9,582	35,429	12,925	7,503	17,136	10,632	16,243
Bank premises	54,134	3,280	12,818	3,272	6,929	3,237	2,422	7,601	3,285	1,746	3,559	1,741	4,244
All other resources	46,242	812	22,093	3,819	2,722	3,175	5,325	1,240	1,011	1,878	1,139	1,491	1,537
TOTAL RESOURCES	6,576,202	434,726	2,095,584	453,641	564,513	291,970	220,901	1,285,913	256,693	156,276	230,728	117,866	467,391

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 26, 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	3,424,114	230,428	745,196	252,089	345,599	171,608	138,809	886,608	147,319	94,735	118,943	39,671	253,109
F.R. bank notes in actual circulation	36,798	2,794	23,839	4,811	3,373	--	--	1,762	39	57	--	123	--
Deposits:													
Member bank - reserve account	2,135,808	123,986	1,036,903	112,805	120,065	62,128	41,486	264,731	65,447	36,523	74,607	49,272	147,850
Government	37,165	453	17,781	2,375	1,404	1,191	2,055	2,919	975	1,699	1,057	2,323	2,933
Foreign bank	26,810	1,948	8,937	2,803	2,642	1,041	981	3,470	908	614	774	774	1,868
Special deposits: member bank	77,664	2,850	5,203	5,730	13,979	6,493	6,336	22,242	5,417	1,062	4,449	201	3,697
nonmember bank	16,155	--	1,453	1,432	780	1,403	428	4,504	3,274	2,172	185	--	524
Other deposits	51,849	4,211	17,827	219	4,559	4,668	2,682	4,169	3,490	1,138	926	286	7,674
<u>Total deposits</u>	<u>2,345,451</u>	<u>133,448</u>	<u>1,083,164</u>	<u>125,364</u>	<u>143,429</u>	<u>76,924</u>	<u>53,968</u>	<u>302,035</u>	<u>79,511</u>	<u>43,208</u>	<u>81,998</u>	<u>52,856</u>	<u>164,546</u>
Deferred availability items	315,218	36,204	87,011	25,338	27,330	24,715	9,933	37,134	14,347	7,305	16,626	11,831	17,444
Capital paid in	150,330	10,737	58,505	15,839	13,941	5,407	4,631	15,569	4,152	2,842	4,249	3,787	10,671
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	25,692	655	7,811	958	2,547	1,700	3,016	3,308	1,139	1,110	649	879	1,920
TOTAL LIABILITIES	6,576,202	434,726	2,095,584	453,641	564,513	291,970	220,901	1,285,913	256,693	156,276	230,728	117,866	467,391
Reserve ratio (per cent)	62.7	65.7	59.4	59.0	55.9	72.9	58.2	75.1	67.8	51.3	61.9	44.0	52.6
Contingent liability on bills purchased for foreign correspondents	48,280	3,553	15,798	5,111	4,819	1,898	1,767	6,328	1,655	1,120	1,412	1,412	3,407

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	385,001	254,905	24,725	48,636	49,133	6,855	747
Bills bought in open market	177,450	71,214	74,240	26,022	5,923	51	--
Certificates and bills	909,513	91,438	85,300	210,875	54,550	297,372	169,978
Municipal warrants	5,451	5,211	--	178	35	27	--

FEDERAL RESERVE NOTE STATEMENT ON APRIL 26, 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	3,715,341	246,879	836,213	267,102	366,672	180,522	148,032	943,176	159,311	98,496	128,415	42,671	297,852
Held by Federal reserve bank	291,227	16,451	91,017	15,013	21,073	8,914	9,223	56,568	11,992	3,761	9,472	3,000	44,743
In actual circulation	3,424,114	230,428	745,196	252,089	345,599	171,608	138,809	886,608	147,319	94,735	118,943	39,671	253,109
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,317,411	67,627	393,660	86,050	86,470	43,575	21,955	420,097	39,865	26,984	20,090	18,538	92,500
Gold fund - F. R. Board	1,354,335	116,017	303,100	76,950	125,500	100,505	61,000	356,000	79,700	25,000	58,800	1,000	50,763
Eligible paper	417,659	46,185	84,459	29,333	56,541	18,008	28,775	62,429	9,656	14,451	14,094	7,704	46,024
U.S. Gov't. securities	650,500	17,500	55,000	76,000	100,000	21,000	40,000	105,000	31,000	34,000	37,000	19,000	115,000
Total collateral	3,739,905	247,329	836,219	268,333	368,511	183,088	151,730	943,526	160,221	100,435	129,984	46,242	304,287

FEDERAL RESERVE BANK NOTE STATEMENT ON APRIL 26, 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)	57,594	6,840	32,754	5,840	5,620	--	200	5,800	160	180	--	200	--
Held by Federal reserve bank	20,796	4,046	8,915	1,029	2,247	--	200	4,038	121	123	--	77	--
In actual circulation	36,798	2,794	23,839	4,811	3,373	--	--	1,762	39	57	--	123	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	19,599	7,625	--	--	10,342	--	1,067	--	320	--	--	245	--
U. S. Gov't. securities	57,754	--	32,754	8,000	--	--	--	10,000	5,000	2,000	--	--	--
Total collateral	77,353	7,625	32,754	8,000	10,342	--	1,067	10,000	5,320	2,000	--	245	--