

## STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
May 25, 1933.

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending May 24, as reported by the Federal reserve banks, was \$2,243,000,000, a decrease of \$43,000,000 compared with the preceding week and an increase of \$238,000,000 compared with the corresponding week of 1932.

On May 24 total reserve bank credit amounted to \$2,219,000,000, a decrease of \$35,000,000 for the week. This decrease corresponds with decreases of \$57,000,000 in money in circulation and \$15,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$40,000,000 in Treasury currency, adjusted, offset in part by an increase of \$50,000,000 in member bank reserve balances.

Bills discounted decreased \$8,000,000 at the Federal Reserve Bank of New York, \$5,000,000 at Cleveland and \$18,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$35,000,000 and of Treasury certificates and bills \$20,000,000, while holdings of United States bonds increased \$10,000,000 and of United States Treasury notes \$35,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending May 24, 1933, were as follows:

	Increase or decrease since		
	May 24 <u>1933</u>	May 17 <u>1933</u>	May 25 <u>1932</u>
(In millions of dollars)			
Bills discounted	312	- 18	- 159
Bills bought	43	- 35	+ 5
U. S. Government securities	1,862	+ 25	+ 337
Other reserve bank credit	3	- 6	- 10
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,219</b>	<b>- 35</b>	<b>+ 171</b>
Monetary gold stock	4,314	+ 1	+ 107
Treasury currency adjusted	1,969	+ 40	+ 179
Money in circulation	5,795	- 57	+ 385
Member bank reserve balances	2,194	+ 80	- 20
Unexpended capital funds, nonmember deposits, etc.	514	- 15	+ 94

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	May 24, 1933	May 17, 1933	May 25, 1932
<b>R E S O U R C E S</b>			
Gold with Federal reserve agents . . . . .	2,832,714	2,731,939	2,113,407
Gold redemption fund with U.S. Treasury . .	46,338	54,824	40,368
Gold <sup>held</sup> /exclusively against F.R. notes . . .	2,879,052	2,786,763	2,153,775
Gold settlement fund with F. R. Board . .	359,464	346,260	362,593
Gold and gold certificates held by banks . .	260,718	334,485	340,713
<u>Total gold reserves</u> . . . . .	3,499,234	3,467,508	2,857,081
Other cash* . . . . .	308,706	303,983	283,267
<u>Total gold reserves and other cash</u> . .	3,807,940	3,771,491	3,140,348
Redemption fund - F. R. bank notes . . . .	6,242	4,992	--
Bills discounted:			
Sec. by U.S. Government obligations . . .	64,472	73,379	190,168
Other bills discounted . . . . .	247,693	256,846	281,099
<u>Total bills discounted</u> . . . . .	312,165	330,225	471,267
Bills bought in open market . . . . .	42,662	77,543	38,373
U.S. Government securities:			
Bonds . . . . .	430,606	420,992	374,784
Treasury notes . . . . .	629,583	594,482	166,372
Certificates and bills . . . . .	801,523	821,124	984,040
<u>Total U.S. Government securities</u> .	1,861,712	1,836,598	1,525,196
Other securities . . . . .	5,386	5,404	5,220
<u>Total bills and securities</u> . . . . .	2,221,925	2,249,770	2,040,056
Due from foreign banks . . . . .	3,593	3,662	4,644
F. R. notes of other banks . . . . .	17,921	19,095	14,624
Uncollected items . . . . .	316,172	359,775	337,924
Bank premises . . . . .	54,255	54,251	58,084
All other resources . . . . .	47,146	44,949	39,541
<u>TOTAL RESOURCES</u> . . . . .	6,475,194	6,507,985	5,635,221
<b>L I A B I L I T I E S</b>			
F.R. notes in actual circulation . . . . .	3,221,429	3,299,995	2,532,714
F.R. bank notes in actual circulation . .	84,211	74,218	--
Deposits:			
Member bank - reserve account . . . . .	2,194,390	2,114,283	2,214,384
Government . . . . .	37,668	31,260	36,366
Foreign bank . . . . .	15,867	22,943	40,706
Special deposits - member bank . . . . .	81,904	87,467	--
nonmember bank . . . . .	17,641	17,642	--
Other deposits . . . . .	45,347	46,859	29,319
<u>Total deposits</u> . . . . .	2,392,817	2,320,454	2,320,775
Deferred availability items . . . . .	322,322	359,558	334,481
Capital paid in . . . . .	150,287	150,217	154,749
Surplus . . . . .	278,599	278,599	259,421
All other liabilities . . . . .	25,529	24,944	33,081
<u>TOTAL LIABILITIES</u> . . . . .	6,475,194	6,507,985	5,635,221
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined . . . . .	67.8%	67.1%	64.7%
Contingent liability on bills purchased for foreign correspondents . . . . .	36,770	38,886	216,402

\* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 24, 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	2,832,714	211,219	727,546	172,000	205,370	140,665	93,550	812,587	129,000	58,021	88,290	23,203	171,263
Gold redemption fund with U.S. Treas.	46,338	5,129	3,646	4,578	7,123	1,461	3,248	5,167	1,356	2,113	2,923	1,313	8,281
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,879,052	216,348	731,192	176,578	212,493	142,126	96,798	817,754	130,356	60,134	91,213	24,516	179,544
Gold settlement fund with F.R. Board	359,464	16,950	147,576	11,687	28,844	8,446	16,739	56,692	15,674	10,398	16,924	8,668	20,866
Gold and gold certif. held by banks	260,718	22,183	151,411	13,449	9,898	4,466	3,513	7,284	1,809	1,298	12,984	6,058	26,365
<u>Total gold reserves</u>	3,499,234	255,481	1,030,179	201,714	251,235	155,038	117,050	881,730	147,839	71,830	121,121	39,242	226,775
Other cash*	308,706	22,866	92,029	25,954	24,373	17,101	15,074	44,705	14,183	4,796	11,280	10,776	25,569
<u>Total gold reserves &amp; other cash</u>	3,807,940	278,347	1,122,208	227,668	275,608	172,139	132,124	926,435	162,022	76,626	132,401	50,018	252,344
Redemption fund - F.R. bank notes	6,242	1,000	2,500	292	250	--	150	1,500	100	100	50	100	200
Bills discounted:													
Secured by U.S. Govt. obligations	64,472	5,106	29,117	9,065	10,161	2,299	1,231	3,928	816	254	1,132	762	541
Other bills discounted	247,693	10,232	40,635	36,163	51,378	15,685	16,647	11,664	2,034	7,188	11,328	5,039	39,700
<u>Total bills discounted</u>	312,165	15,338	69,752	45,228	61,539	17,984	17,938	15,592	2,850	7,442	12,460	5,801	40,241
Bills bought in open market	42,662	12,066	6,922	1,434	1,624	687	1,207	6,974	1,012	1,567	356	498	8,315
U.S. Government securities:													
Bonds	430,606	19,832	187,763	30,862	36,369	10,020	10,176	49,406	13,983	17,409	12,064	16,885	25,837
Treasury notes	629,583	34,307	251,569	49,343	65,241	17,975	18,194	71,581	24,182	17,528	20,968	12,350	46,345
Certificates and bills	801,523	40,847	298,104	58,748	77,680	21,404	21,663	138,564	28,792	20,874	24,963	14,705	55,179
<u>Total U.S. Govt. securities</u>	1,861,712	94,986	737,436	138,953	179,290	49,399	50,033	259,551	66,957	55,811	57,995	43,940	127,361
Other securities	5,386	--	4,704	525	--	--	--	50	--	107	--	--	--
<u>Total bills and securities</u>	2,221,925	122,390	818,814	186,140	242,453	68,070	69,178	282,167	70,819	64,927	70,811	50,239	175,917
Due from foreign banks	3,593	281	1,282	403	362	143	128	499	16	11	106	106	256
F.R. notes of other banks	17,921	310	5,176	356	1,094	1,575	1,310	2,660	1,559	778	1,326	309	1,468
Uncollected items	316,172	37,859	84,469	26,739	28,980	27,365	9,018	38,127	13,245	8,233	16,861	10,834	14,392
Bank premises	54,255	3,280	12,818	3,337	6,929	3,238	2,422	7,605	3,285	1,746	3,559	1,792	4,244
All other resources	47,146	753	23,883	3,796	1,856	2,920	5,951	1,648	736	1,774	983	1,463	1,383
<b>TOTAL RESOURCES</b>	<b>6,475,194</b>	<b>444,220</b>	<b>2,071,150</b>	<b>448,731</b>	<b>557,532</b>	<b>275,450</b>	<b>220,281</b>	<b>1,260,641</b>	<b>251,782</b>	<b>154,195</b>	<b>226,097</b>	<b>114,911</b>	<b>450,204</b>

\* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 24, 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	3,221,429	220,090	683,729	244,153	322,500	147,784	130,017	842,559	145,396	92,119	114,749	37,133	236,200
F.R. bank notes in actual circulation	84,211	13,232	40,153	5,534	3,015	--	1,374	19,045	39	577	726	516	--
Deposits:													
Member bank - reserve account	2,194,390	127,508	1,082,430	115,231	131,088	64,949	53,385	249,938	62,312	36,777	73,625	49,503	147,644
Government	37,668	3,851	3,147	1,696	4,134	4,179	1,907	9,622	1,592	1,144	1,484	1,284	3,628
Foreign bank	15,867	1,167	5,224	1,678	1,582	623	559	2,078	543	368	463	463	1,119
Special deposits; member bank	81,904	3,232	5,810	6,883	13,485	5,951	2,515	29,519	3,380	1,064	4,495	283	5,287
nonmember bank:	17,641	--	1,471	1,576	852	1,651	413	5,459	3,658	1,821	124	--	616
Other deposits	45,347	5,005	9,937	261	5,918	4,094	3,432	3,788	4,183	1,195	392	217	6,925
<u>Total deposits</u>	<u>2,392,817</u>	<u>140,763</u>	<u>1,108,019</u>	<u>127,325</u>	<u>157,059</u>	<u>81,447</u>	<u>62,211</u>	<u>300,404</u>	<u>75,668</u>	<u>42,369</u>	<u>80,583</u>	<u>51,750</u>	<u>165,219</u>
Deferred availability items	322,322	38,133	83,299	25,598	29,857	27,849	8,417	40,240	15,323	8,246	16,854	12,036	16,470
Capital paid in	150,287	10,759	58,532	15,800	13,906	5,450	4,776	15,532	4,026	2,820	4,249	3,884	10,553
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	25,529	783	7,360	1,079	2,901	1,304	2,942	3,364	1,144	1,045	673	873	2,061
<b>TOTAL LIABILITIES</b>	<b>6,475,194</b>	<b>444,220</b>	<b>2,071,150</b>	<b>448,731</b>	<b>557,532</b>	<b>275,450</b>	<b>220,281</b>	<b>1,260,641</b>	<b>251,782</b>	<b>154,195</b>	<b>226,097</b>	<b>114,911</b>	<b>450,204</b>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	67.8	77.1	62.5	61.3	57.5	75.1	68.7	81.1	73.3	57.0	67.8	56.3	62.9
Contingent liability on bills purchased for foreign correspondents	36,770	2,684	12,286	3,860	3,639	1,434	1,287	4,779	1,250	846	1,066	1,066	2,573

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	312,165	195,699	22,195	26,813	61,411	5,889	158
Bills bought in open market	42,662	33,563	3,677	3,870	1,552	--	--
Certificates and bills	801,523	71,450	97,775	62,638	141,796	238,226	189,638
Municipal warrants	5,386	5,174	127	25	10	50	--

\* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

FEDERAL RESERVE NOTE STATEMENT ON MAY 24, 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 reserves notes:													
Issued to F.R.bank by F.R.Agent	3,471,471	233,169	770,529	260,871	334,319	156,098	149,539	874,019	156,076	95,263	123,721	40,461	277,406
Held by Federal reserve bank	250,042	13,079	81,800	16,718	11,819	8,314	19,522	31,460	10,680	3,144	8,972	3,328	41,206
In actual circulation	3,221,429	220,090	688,729	244,153	322,500	147,784	130,017	842,559	145,396	92,119	114,749	37,133	236,200
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,457,279	70,202	473,446	97,450	101,870	49,160	22,550	435,587	42,300	29,021	21,490	18,703	95,500
Gold fund - F. R. Board	1,375,435	141,017	254,100	74,550	103,500	91,505	71,000	377,000	86,700	29,000	66,800	4,500	75,763
Eligible paper	217,760	26,526	50,938	22,126	38,683	11,493	12,950	16,851	2,520	6,748	6,182	5,674	17,064
U.S. Gov't. securities	471,900	--	--	68,000	100,000	6,000	44,000	61,000	26,000	30,900	32,000	12,000	92,000
Total collateral	3,522,374	237,745	778,484	262,126	344,058	158,158	150,500	890,438	157,520	95,669	126,472	40,877	280,327

FEDERAL RESERVE BANK NOTE STATEMENT ON MAY 24, 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)	116,954	17,280	54,494	6,280	5,240	--	2,740	23,900	160	660	1,000	1,800	3,400
Held by Federal reserve bank	32,743	4,048	14,341	746	2,225	--	1,366	4,855	121	83	274	1,284	3,400
In actual circulation	84,211	13,232	40,153	5,534	3,015	--	1,374	19,045	39	577	726	516	--
Collateral pledged against outstanding notes:													
Discounted and purchased bills	46,556	20,000	--	--	23,603	--	2,595	--	258	--	--	100	--
U.S. Govt. securities	108,494	--	54,494	8,000	--	--	1,000	30,000	5,000	2,000	1,000	2,000	5,000
Total collateral	155,050	20,000	54,494	8,000	23,603	--	3,595	30,000	5,258	2,000	1,000	2,100	5,000