

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
June 8, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending June 7, as reported by the Federal reserve banks, was \$2,220,000,000, an increase of \$12,000,000 compared with the preceding week and a decrease of \$276,000,000 compared with the corresponding week in 1932.

On June 7 total reserve bank credit amounted to \$2,214,000,000, a decrease of \$4,000,000 for the week. This decrease corresponds with a decrease of \$45,000,000 in money in circulation and an increase of \$35,000,000 in Treasury currency, adjusted, offset in part by increases of \$37,000,000 in member bank reserve balances and \$40,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted decreased \$6,000,000 at the Federal Reserve Bank of Atlanta, \$4,000,000 each at New York and San Francisco, and \$25,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$9,000,000, while holdings of United States Treasury notes increased \$19,000,000 and of Treasury certificates and bills \$3,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending June 7, 1933, were as follows:

	Increase or decrease since		
	June 7 <u>1933</u>	May 31 <u>1933</u>	June 8 <u>1932</u>
	(In millions of dollars)		
Bills discounted	277	- 25	- 225
Bills bought	11	- 9	- 25
U. S. Government securities	1,912	+ 22	+ 267
Other reserve bank credit	15	+ 8	- 1
TOTAL RESERVE BANK CREDIT	2,214	- 4	+ 16
Monetary gold stock	4,316	+ 1	+ 337
Treasury currency adjusted	1,989	+ 35	+ 193
 Money in circulation	 5,767	 - 45	 + 315
Member bank reserve balances	2,204	+ 37	+ 92
Unexpended capital funds, nonmember deposits, etc.	548	+ 40	+ 139

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	June 7, 1933	May 31, 1933	June 8, 1932
R E S O U R C E S			
Gold with Federal reserve agents	2,787,074	2,813,639	1,943,700
Gold redemption fund with U.S. Treasury . .	45,524	44,353	46,928
<u>Gold held exclusively against F.R. notes</u>	2,832,598	2,857,992	1,990,628
Gold settlement fund with F. R. Board . .	436,613	409,834	310,724
Gold and gold certificates held by banks .	252,774	252,072	325,609
<u>Total gold reserves</u>	3,521,985	3,519,898	2,626,961
Other cash*	290,192	286,770	275,736
<u>Total gold reserves and other cash</u> . .	3,812,177	3,806,668	2,902,697
Redemption fund - F. R. bank notes	7,242	6,242	--
Bills discounted:			
Sec. by U.S. Government obligations . . .	55,335	**66,014	210,518
Other bills discounted	221,330	**235,960	291,393
<u>Total bills discounted</u>	276,665	301,974	501,911
Bills bought in open market	11,411	19,862	35,717
U.S. Government securities:			
Bonds	441,103	441,071	429,990
Treasury notes	675,532	656,593	174,619
Certificates and bills	794,968	791,914	1,039,958
<u>Total U.S. Government securities</u> . .	1,911,603	1,889,578	1,644,567
Other securities	5,029	4,823	5,778
<u>Total bills and securities</u>	2,204,708	2,216,237	2,187,973
Due from foreign banks	3,810	3,815	3,642
F. R. notes of other banks	19,282	15,143	13,623
Uncollected items	334,699	316,047	337,720
Bank premises	54,312	54,255	58,083
All other resources	49,300	48,020	42,908
TOTAL RESOURCES	6,485,530	6,466,427	5,546,646
L I A B I L I T I E S			
F.R. notes in actual circulation	3,163,689	3,203,102	2,557,119
F.R. bank notes in actual circulation . .	104,884	96,280	--
Deposits:			
Member bank - reserve account	2,203,889	2,166,721	2,111,673
Government	32,173	72,328	36,596
Foreign bank	42,208	7,848	41,696
Special deposits - member bank	90,942	83,637	--
nonmember bank . .	18,671	18,059	--
Other deposits	44,732	45,180	20,237
<u>Total deposits</u>	2,432,615	2,393,773	2,210,202
Deferred availability items	328,902	318,082	330,996
Capital paid in	150,052	150,271	154,779
Surplus	278,599	278,599	259,421
All other liabilities	26,789	26,320	34,129
TOTAL LIABILITIES	6,485,530	6,466,427	5,546,646
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.1%	68.0%	60.9%
Contingent liability on bills purchased for foreign correspondents	35,436	35,731	150,342

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

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 7, 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	2,737,074	226,929	685,546	172,000	210,770	132,835	95,550	788,487	125,055	60,146	88,290	21,203	180,263
Gold redemption fund with U.S. Treas.	45,524	5,019	4,712	4,420	6,886	1,229	2,917	4,950	1,332	2,081	2,783	1,286	7,904
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,832,598	231,948	690,258	176,420	217,656	134,064	98,467	793,437	126,387	62,227	91,078	22,489	188,167
Gold settlement fund with F.R. Board	436,613	30,189	128,802	16,110	41,861	16,270	14,130	93,179	18,602	15,315	19,615	13,007	29,533
Gold and gold certif. held by banks	252,774	21,936	153,483	13,511	4,730	4,411	3,636	6,864	1,339	1,364	12,949	6,088	22,463
<u>Total gold reserves</u>	3,521,985	284,073	972,543	206,041	264,247	154,745	116,233	893,480	146,328	78,906	123,642	41,584	240,163
Other cash*	290,192	20,950	88,645	25,968	24,216	15,536	14,826	39,258	13,033	4,256	10,853	9,768	22,883
<u>Total gold reserves & other cash</u>	3,812,177	305,023	1,061,188	232,009	288,463	170,281	131,059	932,738	159,361	83,162	134,495	51,352	263,046
Redemption fund - F.R. bank notes	7,242	1,000	3,000	292	250	--	150	2,000	100	100	50	100	200
Bills discounted:													
Secured by U.S. Govt. obligations	55,335	4,254	24,547	7,609	8,744	2,137	720	3,374	645	258	1,452	582	1,013
Other bills discounted	221,330	8,736	39,158	34,024	45,071	15,186	11,478	12,356	1,938	6,235	10,640	4,128	32,380
<u>Total bills discounted</u>	276,665	12,990	63,705	41,633	53,815	17,323	12,198	15,730	2,583	6,493	12,092	4,710	33,393
Bills bought in open market	11,411	809	3,577	1,027	691	393	351	1,303	334	267	317	372	1,970
U.S. Government securities:													
Bonds	441,103	20,420	135,410	30,375	35,482	10,334	10,243	62,762	14,119	17,076	12,152	17,175	25,555
Treasury notes	675,532	38,056	264,124	52,169	68,508	19,953	19,700	82,564	26,289	18,425	22,552	13,855	49,337
Certificates and bills	794,968	42,340	294,557	58,034	76,215	22,197	21,915	134,585	29,244	20,501	25,086	15,410	54,884
<u>Total U.S. Govt. securities</u>	1,911,603	100,816	744,091	140,578	180,205	52,484	51,858	279,911	69,652	56,002	59,790	46,440	129,776
Other securities	5,029	--	4,347	525	--	--	--	50	--	107	--	--	--
<u>Total bills and securities</u>	2,204,708	114,615	815,720	183,763	234,711	70,200	64,407	296,994	72,569	62,869	72,199	51,522	165,139
Due from foreign banks	3,810	292	1,395	420	378	149	133	519	21	14	111	111	267
F.R. notes of other banks	19,282	317	6,995	273	1,445	1,185	1,232	3,312	1,342	446	1,242	324	1,169
Uncollected items	334,699	36,762	84,858	27,716	31,275	29,823	10,745	42,783	14,865	9,308	18,373	13,349	14,842
Bank premises	54,312	3,280	12,818	3,394	6,929	3,238	2,422	7,605	3,285	1,746	3,559	1,792	4,244
All other resources	49,300	733	26,241	3,766	1,841	2,920	5,539	1,974	717	1,701	939	1,532	1,397
TOTAL RESOURCES	6,485,530	462,022	2,012,215	451,633	565,292	277,796	215,687	1,287,925	252,260	159,346	230,968	120,082	450,304

* "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 JUNE 7, 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	3,163,689	222,892	671,817	242,941	317,132	145,082	125,815	819,594	143,795	91,156	113,713	36,322	233,430
F.R. bank notes in actual circulation	104,884	12,214	51,168	5,572	3,241	--	2,281	26,233	185	731	877	914	1,468
Deposits:													
Member bank - reserve account	2,203,889	144,125	1,017,087	115,467	138,460	67,895	51,340	233,336	62,374	42,029	77,253	49,976	149,547
Government	32,173	1,772	8,220	1,077	4,905	2,330	1,023	6,200	1,415	851	1,812	2,250	318
Foreign bank	42,208	3,066	14,232	4,411	4,159	1,638	1,470	5,461	1,428	966	1,218	1,218	2,941
Special deposits: member bank	90,942	3,429	6,311	7,614	15,042	7,276	3,082	32,102	3,627	1,228	4,775	277	6,179
nonmember bank	18,671	--	1,572	1,769	862	1,971	231	6,215	3,613	1,567	126	--	745
Other deposits	44,732	5,665	10,122	267	4,353	4,512	2,402	4,944	4,297	1,015	172	435	6,548
<u>Total deposits</u>	<u>2,432,615</u>	<u>158,057</u>	<u>1,057,544</u>	<u>130,605</u>	<u>167,781</u>	<u>85,622</u>	<u>59,548</u>	<u>343,258</u>	<u>76,754</u>	<u>47,656</u>	<u>85,356</u>	<u>54,156</u>	<u>166,278</u>
Deferred availability items	328,902	37,100	79,661	26,364	31,923	28,792	9,811	40,315	16,199	8,863	17,840	15,174	16,860
Capital paid in	150,052	10,531	58,530	15,800	13,907	5,440	4,779	15,528	4,027	2,821	4,248	3,887	10,554
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	26,789	768	8,437	1,109	3,014	1,244	2,909	3,500	1,114	1,100	671	910	2,013
<u>TOTAL LIABILITIES</u>	<u>6,485,530</u>	<u>462,022</u>	<u>2,012,215</u>	<u>451,633</u>	<u>565,292</u>	<u>277,796</u>	<u>215,687</u>	<u>1,287,925</u>	<u>252,260</u>	<u>159,346</u>	<u>230,968</u>	<u>120,082</u>	<u>450,304</u>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.1	80.1	61.4	62.1	59.5	73.8	70.7	80.2	72.3	59.9	67.6	56.8	65.8
Contingent liability on bills purchased foreign correspondents	35,436	2,608	11,639	3,752	3,537	1,394	1,251	4,645	1,215	822	1,036	1,036	2,501

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	276,665	181,962	20,062	48,089	21,039	5,394	119
Bills bought in open market	11,411	3,960	3,504	724	3,222	1	--
Certificates and bills	794,968	107,725	28,988	76,550	158,896	220,276	202,533
Municipal warrants	5,029	4,906	25	10	38	50	--

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

FEDERAL RESERVE NOTE STATEMENT ON JUNE 7, 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	3,419,635	238,323	755,270	258,863	330,937	152,316	146,316	849,961	155,338	94,022	122,824	38,696	276,769
Held by Federal reserve bank	255,946	15,431	83,453	15,922	13,805	7,234	20,501	30,367	11,543	2,866	9,111	2,374	43,339
In actual circulation	3,163,689	222,892	671,817	242,941	317,132	145,082	125,815	819,594	143,795	91,156	113,713	36,322	233,430
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,468,639	70,912	473,446	97,450	107,270	49,330	22,550	436,487	42,355	29,146	21,490	18,703	99,500
Gold fund - F. R. Board	1,318,435	156,017	212,100	74,550	103,500	83,505	73,000	352,000	82,700	31,000	66,800	2,500	80,763
Eligible paper	162,422	13,261	41,812	19,294	32,456	10,476	7,702	10,219	1,562	4,357	5,902	4,666	10,715
U.S. Gov't. securities	505,900	--	29,000	68,000	100,000	12,000	44,000	56,000	29,000	30,900	32,000	13,000	92,000
Total collateral	3,455,396	240,190	756,358	259,294	343,226	155,311	147,252	854,706	155,617	95,403	126,192	38,869	282,978

FEDERAL RESERVE BANK NOTE STATEMENT ON JUNE 7, 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)	133,894	14,280	64,274	6,280	5,520	--	2,920	32,920	320	820	1,000	2,160	3,400
Held by Federal reserve bank	29,010	2,066	13,106	708	2,279	--	639	6,687	135	89	123	1,246	1,932
In actual circulation	104,884	12,214	51,168	5,572	3,241	--	2,281	26,233	185	731	877	914	1,468
Collateral pledged against outstanding notes:													
Discounted and purchased bills	22,970	--	--	--	21,201	--	1,325	--	346	--	--	98	--
U.S.Govt. securities	149,474	20,000	64,274	8,000	--	--	2,000	40,000	5,000	2,000	1,000	2,298	5,000
Total collateral	172,444	20,000	64,274	8,000	21,201	--	3,325	40,000	5,346	2,000	1,000	2,298	5,000