

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
June 15, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending June 14, as reported by the Federal reserve banks, was \$2,209,000,000, a decrease of \$11,000,000 compared with the preceding week and of \$36,000,000 compared with the corresponding week in 1932.

On June 14 total reserve bank credit amounted to \$2,212,000,000, a decrease of \$2,000,000 for the week. This decrease corresponds with decreases of \$44,000,000 in money in circulation and \$44,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$2,000,000 in monetary gold stock, offset in part by an increase of \$77,000,000 in member bank reserve balances and a decrease of \$9,000,000 in Treasury currency, adjusted.

Bills discounted decreased \$7,000,000 at the Federal Reserve Bank of Cleveland, \$5,000,000 at New York and \$23,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market declined \$1,000,000, while holdings of United States Treasury notes increased \$7,000,000 and of Treasury certificates and bills \$13,000,000.

Change in the amount of reserve bank credit outstanding and in related items during the week and the year ending June 14, 1933, were as follows:

	Increase or decrease since		
	June 14 <u>1933</u>	June 7 <u>1933</u>	June 15 <u>1932</u>
	(In millions of dollars)		
Bills discounted	254	- 23	- 242
Bills bought	10	- 1	- 56
U. S. Government securities	1,932	+ 20	+ 240
Other reserve bank credit	15	--	- 1
TOTAL RESERVE BANK CREDIT	2,212	- 2	- 58
Monetary gold stock	4,318	+ 2	+ 409
Treasury currency adjusted	1,980	- 9	+ 148
 Money in circulation	 5,723	 - 44	 + 256
Member bank reserve balances	2,281	+ 77	+ 180
Unexpended capital funds, nonmember deposits, etc.	504	- 44	+ 61

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	June 14, 1933	June 7, 1933	June 15, 1932
R E S O U R C E S			
Gold with Federal reserve agents	2,816,469	2,787,074	1,897,307
Gold redemption fund with U.S. Treasury . .	42,906	45,524	48,915
<u>Gold held exclusively against F.R. notes</u>	2,859,375	2,832,598	1,946,222
Gold settlement fund with F. R. Board . .	427,674	436,613	283,224
Gold and gold certificates held by banks .	245,741	252,774	331,749
<u>Total gold reserves</u>	3,532,790	3,521,985	2,561,195
Other cash*	293,254	290,192	276,423
<u>Total gold reserves and other cash</u> . .	3,826,044	3,812,177	2,837,618
Redemption fund - F. R. bank notes	7,242	7,242	--
Bills discounted:			
Sec. by U.S. Government obligations . . .	55,553	55,335	202,225
Other bills discounted	198,209	221,330	294,014
<u>Total bills discounted</u>	253,762	276,665	496,239
Bills bought in open market	10,200	11,411	65,661
U. S. Government securities:			
Bonds	441,188	441,103	429,056
Treasury notes	683,509	675,532	194,997
Certificates and bills	807,747	794,968	1,068,154
<u>Total U.S. Government securities</u>	1,932,444	1,911,603	1,692,207
Other securities	3,624	5,029	5,611
<u>Total bills and securities</u>	2,200,030	2,204,708	2,259,718
Due from foreign banks	3,832	3,810	3,645
F. R. notes of other banks	18,848	19,282	15,500
Uncollected items	407,388	334,699	418,230
Bank premises	54,312	54,312	58,083
All other resources	52,603	49,300	42,316
TOTAL RESOURCES	6,570,299	6,485,530	5,635,110
L I A B I L I T I E S			
F.R. notes in actual circulation	3,118,379	3,163,689	2,575,799
F.R. bank notes in actual circulation . .	113,264	104,884	--
Deposits:			
Member bank - reserve account	2,281,378	2,203,889	2,101,243
Government	46,422	32,173	2,695
Foreign bank	8,410	42,208	60,122
Special deposits - member bank	83,449	90,942	--
nonmember bank	18,334	18,671	--
Other deposits	43,010	44,732	34,368
<u>Total deposits</u>	2,481,003	2,432,615	2,198,428
Deferred availability items	399,701	328,902	411,713
Capital paid in	147,563	150,052	154,809
Surplus	278,599	278,599	259,421
All other liabilities	31,790	26,789	34,940
TOTAL LIABILITIES	6,570,299	6,485,530	5,635,110
Ratio of total gold reserves and other cash* to deposits and F.R. note liabilities combined	68.3%	68.1%	59.4%
Contingent liability on bills purchased for foreign correspondents	35,031	35,436	102,212
* "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 14, 1933

R E S O U R C E S

(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.
Gold with Federal reserve agents	2,816,469	231,929	706,231	172,000	210,770	132,835	98,550	788,197	125,955	60,146	88,290	21,303	180,263
Gold redemption fund with U.S.Treas.	42,906	4,888	2,598	4,360	6,855	1,180	2,891	4,810	1,323	2,067	2,782	1,282	7,870
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,859,375	236,817	708,829	176,360	217,625	134,015	101,441	793,007	127,278	62,213	91,072	22,585	188,133
Gold settlement fund with F.R.Board	427,674	22,937	154,095	11,030	36,182	14,288	11,408	90,495	18,640	15,327	16,945	9,586	26,741
Gold and gold certif. held by banks	245,741	22,172	143,583	13,803	4,826	4,484	4,440	7,624	1,561	1,408	13,059	5,943	22,838
<u>Total gold reserves</u>	3,532,790	281,926	1,006,507	201,193	258,633	152,787	117,289	891,126	147,479	78,948	121,076	38,114	237,712
Other cash*	293,254	21,802	89,364	25,726	24,686	16,397	14,445	39,733	13,590	4,340	11,386	9,869	21,916
<u>Total gold reserves & other cash</u>	3,826,044	303,728	1,095,871	226,919	283,319	169,184	131,734	930,859	161,069	83,288	132,462	47,983	259,628
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	55,553	3,557	23,968	7,248	6,979	2,102	616	3,341	611	244	1,390	582	4,915
Other bills discounted	198,209	7,744	34,803	32,938	40,330	12,948	8,931	12,323	2,108	5,889	9,759	3,926	26,510
<u>Total bills discounted</u>	253,762	11,301	58,771	40,186	47,309	15,050	9,547	15,664	2,719	6,133	11,149	4,508	31,425
Bills bought in open market	10,200	625	3,275	814	691	304	342	1,187	285	234	283	338	1,822
U.S.Government securities:													
Bonds	441,188	20,705	184,552	30,192	35,182	10,453	10,273	63,853	14,167	16,990	12,242	17,091	25,488
Treasury notes	683,509	39,082	265,346	52,454	68,757	20,425	20,017	85,706	26,705	18,535	22,810	13,856	49,816
Certificates and bills	807,747	43,700	297,276	58,652	76,883	22,839	22,388	138,572	29,858	20,875	25,506	15,493	55,705
<u>Total U.S.Govt. securities</u>	1,932,444	103,487	747,174	141,298	180,822	53,717	52,678	288,131	70,730	56,400	60,558	46,440	131,009
Other securities	3,624	--	2,942	525	--	--	--	50	--	107	--	--	--
<u>Total bills and securities</u>	2,200,030	115,413	812,162	182,823	228,822	69,071	62,567	305,032	73,734	62,874	71,990	51,286	164,256
Due from foreign banks	3,832	292	1,417	420	378	149	133	519	21	14	111	111	267
F. R. notes of other banks	18,848	353	6,516	406	880	1,281	1,070	2,955	1,005	785	1,666	291	1,640
Uncollected items	407,388	46,994	109,392	31,839	40,812	35,184	10,505	53,627	15,785	10,991	19,897	14,079	18,283
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	52,603	718	27,464	5,006	1,856	4,213	5,186	1,962	699	1,658	942	1,537	1,362
TOTAL RESOURCES	6,570,299	471,778	2,068,640	451,099	563,246	282,320	213,767	1,304,559	255,698	161,456	230,677	117,179	449,880

* "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 14, 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	3,118,379	221,833	656,931	240,871	314,976	142,955	124,715	805,623	142,464	89,981	111,954	35,650	230,426
F.R. bank notes in actual circulation	113,264	12,159	53,581	5,523	4,165	--	2,195	30,344	216	791	870	976	2,444
Deposits:													
Member bank - reserve account	2,281,378	145,853	1,070,491	113,574	140,642	68,854	49,888	307,429	65,801	42,656	78,007	49,106	149,077
Government	46,422	3,562	11,965	3,042	2,694	4,948	3,254	7,601	2,368	2,251	1,682	1,174	1,881
Foreign bank	8,410	617	2,782	887	837	330	296	1,099	287	194	245	245	591
Special deposits: member bank	83,449	3,898	6,062	7,793	8,957	5,848	2,811	32,141	3,645	1,270	4,791	285	5,948
nonmember bank	18,334	--	1,421	1,690	493	2,228	204	6,482	3,395	1,485	169	--	767
Other deposits	43,010	5,010	10,157	269	4,587	3,889	1,896	4,352	4,112	1,123	197	630	6,788
<u>Total deposits</u>	<u>2,481,003</u>	<u>158,940</u>	<u>1,102,878</u>	<u>127,255</u>	<u>158,210</u>	<u>86,097</u>	<u>58,349</u>	<u>359,104</u>	<u>79,608</u>	<u>48,979</u>	<u>85,091</u>	<u>51,440</u>	<u>165,052</u>
Deferred availability items	399,701	47,008	100,951	30,073	40,662	34,215	10,244	53,314	18,043	10,491	19,355	15,571	19,774
Capital paid in	147,563	10,550	58,530	15,800	13,932	5,440	4,779	12,999	4,027	2,821	4,247	3,887	10,551
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	31,790	828	10,711	2,335	3,007	1,997	2,941	3,678	1,154	1,374	897	936	1,932
TOTAL LIABILITIES	6,570,299	471,778	2,068,640	451,099	563,246	282,320	213,767	1,304,559	255,698	161,456	230,677	117,179	449,880
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.3	79.8	62.3	61.6	59.9	73.9	72.0	79.9	72.5	59.9	67.2	55.1	65.6
Contingent liability on bills pur- chased for foreign correspondents	35,031	2,608	11,234	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	253,762	167,914	17,844	46,819	15,639	5,440	106
Bills bought in open market	10,200	4,708	1,314	1,333	2,845	--	--
Certificates and bills	807,747	131,975	40,738	53,227	159,796	217,476	204,535
Municipal warrants	3,624	3,501	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 14, 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	3,380,077	237,695	739,197	257,343	330,630	152,010	147,240	833,831	153,715	93,161	122,492	38,138	274,625
Held by Federal reserve bank	261,698	15,862	82,266	16,472	15,654	9,055	22,525	28,208	11,251	3,180	10,538	2,488	44,199
In actual circulation	3,118,379	221,833	656,931	240,871	314,976	142,955	124,715	805,623	142,464	89,981	111,954	35,650	230,426
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,478,034	70,912	484,131	97,450	107,270	49,330	21,550	436,197	42,255	29,146	21,490	18,803	99,500
Gold fund - F. R. Board	1,338,435	161,017	222,100	74,550	103,500	83,505	77,000	352,000	83,700	31,000	66,800	2,500	80,763
Eligible paper	150,570	11,387	38,158	18,040	30,260	8,053	5,185	9,411	1,753	3,872	5,750	4,434	14,267
U.S.Gov't. securities	467,900	--	--	68,000	100,000	12,000	44,000	56,000	27,000	30,900	30,000	13,000	87,000
Total collateral	3,434,939	243,316	744,389	258,040	341,030	152,888	147,735	853,608	154,708	94,918	124,040	38,737	281,530

FEDERAL RESERVE BANK NOTE STATEMENT ON JUNE 14, 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)	139,634	14,280	64,274	6,280	7,780	--	2,920	35,720	320	900	1,000	2,160	4,000
Held by Federal reserve bank	26,370	2,121	10,693	757	3,615	--	725	5,376	104	109	130	1,184	1,556
In actual circulation	113,264	12,159	53,581	5,523	4,165	--	2,195	30,344	216	791	870	976	2,444
Collateral pledged against outstanding notes:													
Discounted and purchased bills	18,391	--	--	--	16,919	--	1,030	--	327	--	--	115	--
U.S.Govt. securities	149,974	20,000	64,274	8,000	--	--	2,500	40,000	5,000	2,000	1,000	2,200	5,000
Total collateral	168,365	20,000	64,274	8,000	16,919	--	3,530	40,000	5,327	2,000	1,000	2,315	5,000