

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
July 27, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily ^{average} volume of Federal reserve bank credit outstanding during the week ending July 26, as reported by the Federal reserve banks, was \$2,200,000,000, an increase of \$4,000,000 compared with the preceding week and a decrease of \$234,000,000 compared with the corresponding week in 1932.

On July 26 total reserve bank credit amounted to \$2,201,000,000, an increase of \$4,000,000 for the week. This increase corresponds with an increase of \$16,000,000 in member bank reserve balances and a decrease of \$31,000,000 in Treasury currency, adjusted, offset in part by decreases of \$34,000,000 in money in circulation and \$9,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted increased \$4,000,000 at the Federal Reserve Bank of San Francisco, and decreased \$3,000,000 at Kansas City and \$2,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market show no change for the week, while holdings of Treasury notes increased \$12,000,000 and of Treasury certificates and bills declined \$2,000,000.

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

	Increase or decrease since		
	July 26 <u>1933</u>	July 19 <u>1933</u>	July 27 <u>1932</u>
	(In millions of dollars)		
Bills discounted	161	- 2	- 364
Bills bought	10	--	- 30
U. S. Government securities	2,028	+ 11	+ 187
Other reserve bank credit	2	- 5	- 14
TOTAL RESERVE BANK CREDIT	2,201	+ 4	- 221
Monetary gold stock	4,320	+ 1	+ 360
Treasury currency adjusted	1,916	- 31	+ 145
 Money in circulation	 5,601	 - 34	 - 89
Member bank reserve balances	2,306	+ 16	+ 234
Unexpended capital funds, nonmember deposits, etc.	529	- 9	+ 138

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>July 26, 1933</u>	<u>July 19, 1933</u>	<u>July 27, 1932</u>
A S S E T S			
Gold with Federal reserve agents	2,736,432	2,772,412	1,959,552
Gold redemption fund with U.S. Treasury . .	<u>39,457</u>	<u>43,273</u>	<u>63,643</u>
Gold held exclusively against F.R. notes . .	2,775,889	2,815,685	2,023,195
Gold settlement fund with F.R. Board . . .	531,160	515,142	249,735
Gold and gold certificates held by banks . .	<u>241,610</u>	<u>215,052</u>	<u>348,212</u>
Total gold reserves	3,548,659	3,545,879	2,621,142
Other cash*	<u>269,111</u>	<u>271,949</u>	<u>282,880</u>
Total gold reserves and other cash . . .	3,817,770	3,817,828	2,904,022
Redemption fund - F. R. bank notes . . .	7,791	**7,693	--
Bills discounted:			
Sec. by U.S. Government obligations . . .	37,053	35,786	202,161
Other bills discounted	<u>124,310</u>	<u>127,343</u>	<u>323,219</u>
Total bills discounted	161,363	163,129	525,380
Bills bought in open market	9,616	9,848	39,700
U.S. Government securities:			
Bonds	441,087	440,813	421,021
Treasury notes	718,197	706,383	268,474
Certificates and bills	<u>868,290</u>	<u>870,061</u>	<u>1,151,696</u>
Total U.S. Government securities . . .	2,027,574	2,017,257	1,841,191
Other securities	<u>1,862</u>	<u>2,026</u>	<u>5,961</u>
Total bills and securities	2,200,415	2,192,260	2,412,232
Due from foreign banks	4,025	3,967	2,887
F. R. notes of other banks	17,610	19,095	16,427
Uncollected items	364,593	419,284	326,793
Bank premises	54,370	54,369	58,119
All other assets	<u>52,399</u>	<u>**51,435</u>	<u>48,098</u>
TOTAL ASSETS	6,518,973	**6,565,931	5,768,578
L I A B I L I T I E S			
F. R. notes in actual circulation	3,004,052	3,037,508	2,834,157
F. R. bank notes in actual circulation . .	<u>122,644</u>	<u>118,137</u>	<u>--</u>
Deposits:			
Member bank - reserve account	2,306,366	2,289,811	2,072,164
Government -	81,786	57,995	45,099
Foreign bank	19,833	16,207	11,656
Special deposits - member bank	81,438	85,920	--
nonmember bank	20,641	22,681	--
Other deposits	<u>63,645</u>	<u>69,225</u>	<u>36,428</u>
Total deposits	2,573,709	2,541,839	2,165,347
Deferred availability items	368,299	418,402	319,454
Capital paid in	146,248	146,180	153,791
Surplus	278,599	278,599	259,421
All other liabilities	<u>25,422</u>	<u>**25,266</u>	<u>36,408</u>
TOTAL LIABILITIES	6,518,973	**6,565,931	5,768,578
Ratio of total reserves to deposit and			
F. R. note liabilities combined	68.4%	68.4%	58.1%
Contingent liability on bills purchased			
for foreign correspondents	36,021	35,694	57,494

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

**Revised figures.

ASSETS

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 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.
Gold with Federal reserve agents	2,736,432	235,609	506,706	182,000	237,770	126,835	94,550	745,222	121,394	67,779	106,290	24,014	188,263
Gold redemption fund with U.S. Treas.	39,457	1,606	8,242	3,954	5,015	1,217	2,676	3,957	1,061	1,888	1,541	1,137	7,163
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,775,889	237,215	614,948	185,954	242,785	128,052	97,226	749,179	122,455	69,667	107,831	25,151	195,426
Gold settlement fund with F.R. Board	531,160	15,269	151,916	8,671	59,520	16,739	11,090	163,354	26,483	19,738	28,134	14,294	15,952
Gold and gold certif. held by banks	241,610	21,941	134,713	14,656	4,006	4,786	3,903	8,171	744	416	12,576	5,195	30,503
<u>Total gold reserves</u>	3,548,659	274,425	901,577	209,281	306,311	149,577	112,219	920,704	149,682	89,821	148,541	44,640	241,881
Other cash*	269,111	17,985	83,370	27,122	23,235	14,365	13,720	33,085	11,614	4,990	11,205	8,156	20,264
<u>Total gold reserves & other cash</u>	3,817,770	292,410	984,947	236,403	329,546	163,942	125,939	953,789	161,296	94,811	159,746	52,796	262,145
Redemption fund - F.R. bank notes	7,791	895	3,253	390	428	--	218	1,908	100	100	50	199	250
Bills discounted:													
Secured by U.S. Govt. obligations	37,053	1,988	16,542	5,808	2,870	1,880	313	1,116	489	118	309	477	5,143
Other bills discounted	124,310	5,541	32,637	27,518	7,079	11,659	7,803	9,492	1,573	4,320	4,591	3,631	8,466
<u>Total bills discounted</u>	161,363	7,529	49,179	33,326	9,949	13,539	8,116	10,608	2,062	4,438	4,900	4,108	13,609
Bills bought in open market	9,616	522	3,704	750	702	276	248	929	207	140	206	305	1,627
U. S. Government securities:													
Bonds	441,087	21,973	179,779	29,565	34,225	10,921	10,464	68,160	14,353	16,755	12,259	17,200	25,433
Treasury notes	718,197	43,768	268,093	53,935	70,430	22,471	21,526	99,094	28,503	18,982	24,250	14,815	52,330
Certificates and bills	868,290	50,334	307,994	62,024	80,996	25,841	24,727	156,691	32,776	21,808	27,887	17,035	60,177
<u>Total U.S. Govt. securities</u>	2,027,574	116,075	755,866	145,524	185,651	59,233	56,717	323,945	75,632	57,545	64,396	49,050	137,940
Other securities	1,862	--	1,283	510	--	--	--	50	--	19	--	--	--
<u>Total bills and securities</u>	2,200,415	124,126	810,032	180,110	196,302	73,048	65,081	335,532	77,901	62,142	69,502	53,463	153,176
Due from foreign banks	4,025	286	1,668	411	369	145	131	508	18	12	108	108	261
F. R. notes of other banks	17,610	376	5,084	391	878	1,196	1,305	3,112	672	778	1,449	296	2,073
Uncollected items	364,593	41,622	95,810	29,274	36,266	28,940	9,653	47,656	15,835	9,718	20,635	11,292	17,892
Bank premises	54,370	3,280	12,818	3,448	6,929	3,238	2,422	7,608	3,285	1,747	3,559	1,792	4,244
All other assets	52,399	716	27,220	3,692	2,624	3,894	4,685	1,903	640	1,463	2,926	1,443	1,193
TOTAL ASSETS	6,518,973	463,711	1,940,832	454,119	573,342	274,403	209,434	1,352,016	259,747	170,771	257,975	121,389	441,234

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

L I A B I L I T I E S		ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 26, 1933												B-801c	
		(In thousands of dollars)													
		Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	
F.R.notes in actual circulation		3,004,052	221,405	637,585	235,710	304,149	136,894	115,765	763,281	136,697	90,387	110,715	33,674	217,790	
F.R.bank notes in actual circulation		122,644	12,079	52,247	7,340	8,043	--	2,318	31,237	424	938	982	2,846	4,190	
Deposits:															
Member bank - reserve account		2,306,366	143,185	955,088	119,412	150,034	72,726	53,910	374,597	73,709	52,336	106,180	55,285	149,904	
Government		81,786	4,124	11,452	4,190	20,340	4,373	2,743	25,893	2,053	2,231	1,621	1,418	1,348	
Foreign bank		19,833	1,394	7,111	2,006	1,891	745	669	2,483	650	439	554	554	1,337	
Special deposits: member bank		81,438	3,660	5,807	9,229	6,010	4,943	3,502	33,525	3,907	1,588	3,107	397	5,763	
nonmember bank		20,641	--	970	1,945	124	3,119	186	7,058	5,504	800	154	--	781	
Other deposits		63,645	4,286	24,005	54	3,600	4,904	3,048	9,134	3,936	1,206	527	983	7,960	
<u>Total deposits</u>		2,573,709	156,649	1,004,433	136,836	181,999	90,810	64,058	452,690	89,759	58,602	112,143	58,637	167,093	
Deferred availability items		368,299	41,815	94,501	28,350	36,056	28,843	8,935	48,647	17,639	9,754	20,923	12,747	20,089	
Capital paid in		146,248	10,745	58,532	15,814	12,164	5,348	4,908	13,056	4,020	2,867	4,311	3,773	10,710	
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		25,422	558	8,476	827	2,637	892	2,906	3,608	1,022	1,204	638	993	1,661	
TOTAL LIABILITIES		6,518,973	463,711	1,940,832	454,119	573,342	274,403	209,434	1,352,016	259,747	170,771	257,975	121,389	441,234	
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined		68.4	77.3	60.0	63.5	67.8	72.0	70.0	78.4	71.2	63.6	71.7	57.2	68.1	
Contingent liability on bills purchased for foreign correspondents		36,021	2,619	12,131	3,767	3,551	1,399	1,255	4,663	1,220	825	1,040	1,040	2,511	

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	161,363	116,058	11,906	15,598	15,323	2,437	41
Bills bought in open market	9,616	2,295	1,100	411	5,809	1	--
Certificates and bills	868,290	15,200	116,997	290,556	84,883	215,454	145,200
Municipal warrants	1,862	1,732	--	38	23	69	--

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

FEDERAL RESERVE NOTE STATEMENT ON JULY 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	3,280,674	242,539	725,068	254,026	319,588	145,015	138,683	793,831	148,670	93,894	121,168	36,585	261,607
Held by Federal reserve bank	276,622	21,134	87,483	18,316	15,439	8,121	22,918	30,550	11,973	3,507	10,453	2,911	43,817
In actual circulation	3,004,052	221,405	637,585	235,710	304,149	136,894	115,765	763,281	136,697	90,387	110,715	33,674	217,790
Collateral held by agents as security for notes issued to bank:													
Gold and gold certificates	1,514,497	72,092	523,606	97,450	107,270	49,330	21,550	437,222	42,694	30,279	21,490	19,014	92,500
Gold fund - F. R. Board	1,221,935	163,517	83,100	84,550	130,500	77,505	73,000	308,000	73,700	37,500	84,800	5,000	95,763
Eligible paper	98,276	7,365	31,406	14,785	8,332	7,198	4,635	4,525	1,196	2,617	3,059	3,772	9,386
U.S.Gov't. securities	489,200	--	100,000	58,000	75,000	15,000	42,000	50,000	27,000	25,200	15,000	10,000	72,000
Total collateral	3,323,908	242,974	738,112	254,785	321,102	149,033	141,185	799,747	149,590	95,596	124,349	37,786	269,649

FEDERAL RESERVE BANK NOTE STATEMENT ON JULY 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)	145,922	14,175	64,027	7,798	10,888	--	2,490	33,408	480	1,380	997	6,029	4,250
Held by Federal reserve bank	23,278	2,096	11,780	458	2,845	--	172	2,171	56	442	15	3,183	60
In actual circulation	122,644	12,079	52,247	7,340	8,043	--	2,318	31,237	424	938	982	2,846	4,190
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,274	--	--	--	1,507	--	294	--	209	--	--	264	--
U.S.Govt. securities	165,274	20,000	64,274	8,000	10,000	--	3,000	40,000	5,000	2,000	1,000	7,000	5,000
Total collateral	167,548	20,000	64,274	8,000	11,507	--	3,294	40,000	5,209	2,000	1,000	7,264	5,000