

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
August 3, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending August 2, as reported by the Federal reserve banks, was \$2,209,000,000, an increase of \$9,000,000 compared with the preceding week and a decrease of \$207,000,000 compared with the corresponding week in 1932.

On August 2 total reserve bank credit amounted to \$2,208,000,000, an increase of \$7,000,000 for the week. This increase corresponds with increases of \$17,000,000 in money in circulation, \$13,000,000 in member bank reserve balances and \$9,000,000 in unexpended capital funds, nonmember deposits, etc., offset in part by an increase of \$32,000,000 in Treasury currency, adjusted.

Bills discounted increased \$2,000,000 at the Federal Reserve Bank of San Francisco and \$3,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market and of Treasury certificates and bills declined \$2,000,000 each, while holdings of Treasury notes increased \$13,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending August 2, 1933, were as follows:

	Increase or decrease since		
	Aug. 2 <u>1933</u>	July 26 <u>1933</u>	Aug. 3 <u>1932</u>
	(In millions of dollars)		
Bills discounted	164	+ 3	- 323
Bills bought	8	- 2	- 33
U. S. Government securities	2,038	+ 10	+ 192
Other reserve bank credit	-1	- 3	- 15
TOTAL RESERVE BANK CREDIT	2,208	+ 7	- 180
Monetary gold stock	4,320	--	+ 333
Treasury currency adjusted	1,948	+ 32	+ 191
 Money in circulation	 5,618	 + 17	 - 110
Member bank reserve balances	2,319	+ 13	+ 307
Unexpended capital funds, nonmember deposits, etc.	538	+ 9	+ 147

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Aug. 2, 1933</u>	<u>July 26, 1933</u>	<u>Aug. 3, 1932</u>
A S S E T S			
Gold with Federal reserve agents	2,747,289	2,736,432	1,987,282
Gold redemption fund with U.S. Treasury . .	<u>38,560</u>	<u>39,457</u>	<u>62,986</u>
<u>Gold held exclusively against F.R. notes</u>	2,785,849	2,775,889	2,050,268
Gold settlement fund with F.R. Board . .	532,723	531,160	245,805
Gold and gold certificates held by banks .	<u>240,938</u>	<u>241,610</u>	<u>347,780</u>
<u>Total gold reserves</u>	3,559,510	3,548,659	2,643,853
Other cash*	<u>251,784</u>	<u>269,111</u>	<u>272,219</u>
<u>Total gold reserves and other cash . . .</u>	3,811,294	3,817,770	2,916,072
Redemption fund - F. R. bank notes	7,640	7,791	--
Bills discounted:			
Sec. by U.S. Government obligations . .	39,834	37,053	182,088
Other bills discounted	<u>123,708</u>	<u>124,310</u>	<u>305,095</u>
<u>Total bills discounted</u>	163,542	161,363	487,183
Bills bought in open market	8,213	9,616	40,693
U. S. Government securities:			
Bonds	441,463	441,087	420,934
Treasury notes	730,678	718,197	323,078
Certificates and bills	<u>865,787</u>	<u>868,290</u>	<u>1,102,123</u>
<u>Total U.S. Government securities</u>	2,037,928	2,027,574	1,846,135
Other securities	<u>1,846</u>	<u>1,862</u>	<u>6,028</u>
<u>Total bills and securities</u>	2,211,529	2,200,415	2,380,039
Due from foreign banks	4,029	4,025	2,891
F. R. notes of other banks	17,821	17,610	13,248
Uncollected items	374,170	364,593	328,222
Bank premises	54,417	54,370	58,119
All other assets	<u>50,183</u>	<u>52,399</u>	<u>47,811</u>
<u>TOTAL ASSETS</u>	6,531,083	6,518,973	5,746,402
L I A B I L I T I E S			
F. R. notes in actual circulation	3,004,605	**3,003,685	2,857,805
F. R. bank notes in actual circulation . .	126,632	**123,011	--
Deposits:			
Member bank - reserve account	2,319,239	2,306,366	2,012,134
Government	56,229	81,786	55,972
Foreign bank	18,664	19,833	10,807
Special deposits - member bank	81,053	81,438	--
nonmember bank	22,130	20,641	--
Other deposits	<u>66,603</u>	<u>63,645</u>	<u>36,422</u>
<u>Total deposits</u>	2,563,918	2,573,709	2,115,335
Deferred availability items	381,537	368,299	323,232
Capital paid in	146,255	146,248	153,700
Surplus	278,599	278,599	259,421
All other liabilities	<u>29,536</u>	<u>25,422</u>	<u>36,909</u>
<u>TOTAL LIABILITIES</u>	6,531,083	6,518,973	5,746,402
Ratio of total gold reserves and other cash* to deposit and F. R. note liabilities combined	68.4%	**68.5%	58.6%
Contingent liability on bills purchased for foreign correspondents.	37,123	36,021	59,496

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

** Revised figures.

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 2, 1933
(In thousands of dollars)

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A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	2,747,289	230,609	601,706	180,000	237,770	124,835	94,550	776,482	119,474	68,296	106,290	24,014	183,263
Gold redemption fund with U.S. Treas.	38,560	1,540	7,843	3,824	4,714	1,264	2,614	3,785	1,340	1,869	1,521	1,128	7,118
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,785,849	232,149	609,549	183,824	242,484	126,099	97,164	780,267	120,814	70,165	107,811	25,142	190,381
Gold settlement fund with F.R. Board	532,723	21,550	154,232	12,919	50,241	18,040	10,668	141,488	27,540	20,784	29,053	20,391	25,817
Gold and gold certif. held by banks	240,938	22,158	134,956	14,762	3,971	4,840	3,630	7,143	694	474	12,531	5,204	30,575
<u>Total gold reserves</u>	3,559,510	275,857	898,737	211,505	296,696	148,979	111,462	928,898	149,048	91,423	149,395	50,737	246,773
Other cash*	251,784	16,828	74,583	27,792	24,449	13,648	12,136	31,769	9,864	4,717	10,995	7,656	17,347
<u>Total gold reserves & other cash</u>	3,811,294	292,685	973,320	239,297	321,145	162,627	123,598	960,667	158,912	96,140	160,390	58,393	264,120
Redemption fund - F.R. bank notes	7,640	844	3,067	390	581	--	169	1,798	100	98	48	296	249
<u>Bills discounted:</u>													
Secured by U.S. Govt. obligations	39,834	1,699	15,612	5,189	3,420	2,106	320	982	528	108	290	990	8,590
Other bills discounted	123,708	5,362	32,259	27,535	7,515	11,651	8,367	9,742	2,065	4,157	4,586	3,754	6,715
<u>Total bills discounted</u>	163,542	7,061	47,871	32,724	10,935	13,757	8,687	10,724	2,593	4,265	4,876	4,744	15,305
Bills bought in open market	8,213	502	2,532	722	675	266	239	894	198	134	198	297	1,556
<u>U. S. Government securities:</u>													
Bonds	441,463	21,860	180,972	29,421	34,041	10,861	10,403	67,895	14,277	16,685	12,593	17,163	25,292
Treasury notes	730,678	44,316	274,950	54,612	71,314	22,752	21,772	100,338	28,860	19,222	24,556	14,999	52,987
Certificates and bills	865,787	49,898	309,944	61,491	80,297	25,620	24,513	155,712	32,495	21,621	27,647	16,888	59,661
<u>Total U.S. Govt. securities</u>	2,037,928	116,074	765,866	145,524	185,652	59,233	56,688	323,945	75,632	57,528	64,796	49,050	137,940
Other securities	1,846	--	1,267	510	--	--	--	50	--	19	--	--	--
<u>Total bills and securities</u>	2,211,529	123,637	817,536	179,480	197,262	73,256	65,614	335,613	78,423	61,946	69,870	54,091	154,801
Due from foreign banks	4,029	307	1,472	442	399	157	141	548	28	19	117	117	282
F. R. notes of other banks	17,821	400	6,907	460	811	1,538	875	2,977	1,005	392	962	293	1,201
Uncollected items	374,170	42,511	98,415	28,989	37,590	31,922	10,476	49,800	14,133	9,643	21,152	12,431	17,108
Bank premises	54,417	3,280	12,818	3,495	6,929	3,238	2,422	7,608	3,285	1,747	3,559	1,792	4,244
All other assets	50,183	757	25,195	3,661	2,582	3,832	4,655	1,941	669	1,439	2,825	1,464	1,163
TOTAL ASSETS	6,531,083	464,421	1,938,730	456,214	567,299	276,570	207,950	1,360,952	256,555	171,424	258,923	128,877	443,168

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

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 2, 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	3,004,605	223,175	642,856	235,896	300,722	136,451	115,981	759,741	136,953	90,790	111,552	33,526	216,962
F.R.bank notes in actual circulation	126,632	12,142	52,999	7,684	9,204	--	2,169	31,318	458	1,353	987	4,114	4,204
Deposits:													
Member bank - reserve account	2,319,239	143,317	927,815	121,631	154,639	71,109	53,354	406,440	71,834	52,377	104,564	60,419	151,740
Government	56,229	3,191	22,412	3,467	6,566	3,494	834	3,561	1,572	2,547	3,034	1,892	3,659
Foreign bank	18,664	1,192	7,793	1,714	1,616	637	571	2,122	555	375	473	473	1,143
Special deposits: member bank	81,053	3,194	6,042	9,250	6,380	4,901	3,431	33,473	4,114	1,583	2,705	299	5,681
nonmember bank	22,130	--	939	1,906	151	3,022	209	7,041	7,098	776	167	--	821
Other deposits	56,603	4,085	22,887	130	6,024	7,494	3,571	8,267	3,059	1,239	171	957	8,719
<u>Total deposits</u>	<u>2,563,918</u>	<u>154,979</u>	<u>987,888</u>	<u>138,098</u>	<u>175,376</u>	<u>90,657</u>	<u>61,970</u>	<u>460,904</u>	<u>88,232</u>	<u>58,897</u>	<u>111,114</u>	<u>64,040</u>	<u>171,763</u>
Deferred availability items	381,537	42,378	99,204	28,649	38,739	31,914	9,502	52,741	15,606	9,302	21,913	13,384	18,205
Capital paid in	146,256	10,728	58,532	15,814	12,386	4,991	4,928	13,239	4,016	2,869	4,311	3,741	10,701
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	29,536	559	12,193	831	2,578	941	2,856	3,512	1,104	1,194	783	1,353	1,632
<u>TOTAL LIABILITIES</u>	<u>6,531,083</u>	<u>464,421</u>	<u>1,938,730</u>	<u>456,214</u>	<u>567,299</u>	<u>276,570</u>	<u>207,950</u>	<u>1,360,952</u>	<u>256,555</u>	<u>171,424</u>	<u>258,923</u>	<u>128,877</u>	<u>443,168</u>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	68.4	77.4	59.7	64.0	67.5	71.6	59.5	78.7	70.6	64.2	72.0	59.8	67.9
Contingent liability on bills purchased for foreign correspondents	37,123	2,710	12,401	3,898	3,675	1,448	1,299	4,826	1,262	854	1,076	1,076	2,598

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	163,542	121,061	13,839	14,671	11,782	2,152	37
Bills bought in open market	8,213	1,250	688	488	5,786	1	--
Certificates and bills	865,787	113,644	46,700	275,001	73,413	203,829	153,200
Municipal warrants	1,846	1,706	48	23	--	69	--

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

FEDERAL RESERVE NOTE STATEMENT ON AUGUST 2, 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	3,270,681	243,366	726,062	251,975	317,048	144,985	138,578	789,686	147,409	93,499	120,224	35,752	262,097
Held by Federal reserve bank	266,076	20,191	83,206	16,079	16,326	8,534	22,597	29,945	10,456	2,709	8,672	2,226	45,135
In actual circulation	3,004,605	223,175	642,856	235,896	300,722	136,451	115,981	759,741	136,953	90,790	111,552	33,526	216,962
Collateral held by agents as security for notes issued to bank:													
Gold and gold certificates	1,515,854	72,092	523,606	97,450	107,270	49,330	21,550	438,482	42,774	30,296	21,490	19,014	92,500
Gold fund - F. R. Board	1,231,435	158,517	78,100	82,550	130,500	75,505	73,000	338,000	76,700	38,000	84,800	5,000	90,763
Eligible paper	100,480	6,896	28,738	14,388	9,208	7,435	5,275	4,173	1,653	2,463	3,058	4,383	12,800
U.S.Gov't. securities	477,200	10,000	110,000	60,000	75,000	15,000	42,000	20,000	27,000	23,200	15,000	8,000	72,000
Total collateral	3,324,969	247,505	740,444	254,388	321,978	147,270	141,825	800,655	148,137	93,959	124,348	36,397	268,063

FEDERAL RESERVE BANK NOTE STATEMENT ON AUGUST 2, 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)	147,098	14,124	63,841	7,798	11,440	--	2,189	33,338	560	1,378	995	7,186	4,249
Held by Federal reserve bank	20,466	1,982	10,842	114	2,236	--	20	2,020	102	25	8	3,072	45
In actual circulation	126,632	12,142	52,999	7,684	9,204	--	2,169	31,318	458	1,353	987	4,114	4,204
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,512	--	--	--	1,622	--	282	--	329	--	--	279	--
U.S.Gov't. securities	171,274	20,000	64,274	8,000	15,000	--	3,000	40,000	5,000	2,000	1,000	8,000	5,000
Total collateral	173,786	20,000	64,274	8,000	16,622	--	3,282	40,000	5,329	2,000	1,000	8,279	5,000