

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
September 21, 1933

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended September 20, as reported by the Federal Reserve banks, was \$2,364,000,000, an increase of \$27,000,000 compared with the preceding week and of \$95,000,000 compared with the corresponding week in 1932.

On September 20 total Reserve bank credit amounted to \$2,388,000,000, an increase of \$31,000,000 for the week. This increase corresponds with increases of \$3,000,000 in money in circulation, \$1,000,000 in member bank reserve balances and \$9,000,000 in unexpended capital funds, nonmember deposits, etc., and a decrease of \$17,000,000 in Treasury currency, adjusted.

Bills discounted declined \$3,000,000 at all Federal Reserve banks, while holdings of bills bought in open market show practically no change for the week. The System's holdings of United States Treasury notes increased \$44,000,000, while holdings of United States bonds declined \$1,000,000 and of Treasury certificates and bills \$8,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended September 20, 1933, were as follows:

	Increase or decrease since		
	Sept. 20 1933	Sept. 13 1933	Sept. 21 1932
	(In millions of dollars)		
Bills discounted	130	- 3	- 229
Bills bought	7	--	- 27
U. S. Government securities	2,238	+35	+ 386
Other reserve bank credit	13	- 1	- 2
TOTAL RESERVE BANK CREDIT	2,388	+31	+ 129
Monetary gold stock	4,327	--	+ 162
Treasury currency adjusted	1,946	-17	+ 133
 Money in circulation	 5,605	 + 3	 - 37
Member bank reserve balances	2,543	+ 1	+ 332
Unexpended capital funds, nonmember deposits, etc.	512	+ 9	+ 127

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Sept. 20, 1933</u>	<u>Sept. 13, 1933</u>	<u>Sept. 21, 1932</u>
A S S E T S			
Gold with Federal Reserve agents . . .	2,732,226	2,740,651	2,144,988
Gold redemption fund with U.S. Treasury	<u>36,162</u>	<u>36,719</u>	<u>54,350</u>
<u>Gold held exclusively against F.R. notes</u>	2,768,388	2,777,370	2,199,338
Gold settlement fund with F.R. Board .	570,051	565,831	286,056
Gold and gold certificates held by banks	<u>252,527</u>	<u>247,254</u>	<u>379,297</u>
<u>Total gold reserves . . .</u>	3,590,966	3,590,455	2,864,691
Other cash*	<u>230,835</u>	<u>238,121</u>	<u>281,685</u>
<u>Total gold reserves and other cash .</u>	3,821,801	3,828,576	3,146,376
Redemption fund - F. R. bank notes . .	8,528	8,534	--
Bills discounted:			
Secured by U.S. Govt. obligations . .	27,092	29,030	118,309
Other bills discounted	<u>103,069</u>	<u>104,203</u>	<u>240,714</u>
<u>Total bills discounted</u>	130,161	133,233	359,023
Bills bought in open market	6,932	7,347	33,652
U. S. Government securities:			
Bonds	441,396	442,231	421,348
Treasury notes	934,624	890,877	408,355
Certificates and bills	<u>861,760</u>	<u>869,552</u>	<u>1,021,843</u>
<u>Total U.S. Government securities .</u>	2,237,780	2,202,660	1,851,546
Other securities	<u>1,789</u>	<u>1,789</u>	<u>4,402</u>
<u>Total bills and securities . .</u>	2,376,662	2,345,029	2,248,623
Due from foreign banks	3,909	3,713	2,653
F. R. notes of other banks	19,799	19,577	17,871
Uncollected items	435,845	422,779	361,983
Bank premises	54,551	54,542	58,126
All other assets	<u>54,112</u>	<u>55,575</u>	<u>43,754</u>
<u>TOTAL ASSETS</u>	6,775,207	6,738,325	5,879,386
L I A B I L I T I E S			
F.R. notes in actual circulation . . .	2,986,781	2,989,123	2,759,137
F.R. bank notes in actual circulation .	<u>137,170</u>	<u>133,638</u>	<u>--</u>
Deposits:			
Member bank - reserve account . . .	2,543,328	2,541,745	2,210,587
Government	59,123	46,004	68,969
Foreign bank	16,174	21,207	10,702
Special deposits - member bank . . .	76,665	75,865	--
nonmember bank .	16,214	16,448	--
Other deposits	<u>55,118</u>	<u>43,778</u>	<u>24,830</u>
<u>Total deposits</u>	2,766,622	2,745,047	2,315,088
Deferred availability items	428,340	414,240	353,790
Capital paid in	145,858	145,889	152,988
Surplus	278,599	278,599	259,421
All other liabilities	<u>31,837</u>	<u>31,789</u>	<u>38,962</u>
<u>TOTAL LIABILITIES</u>	6,775,207	6,738,325	5,879,386
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	66.4%	66.8%	62.0%
Contingent liability on bills purchased for foreign correspondents	46,701	43,362	41,978

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

A S S E T S

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 20, 1933
(In thousands of dollars)

B-801b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal Reserve agents	2,732,226	224,316	656,706	183,200	218,770	117,130	90,625	750,017	108,606	69,289	99,290	29,014	185,263
Gold redemption fund with U.S. Treas.	36,162	1,176	6,291	4,019	4,775	1,673	2,748	3,042	1,657	1,692	1,307	1,054	6,728
Gold held exclusively against F. R. notes	2,768,388	225,492	662,997	187,219	223,545	118,803	93,373	753,059	110,263	70,981	100,597	30,068	191,991
Gold settlement fund with F.R. Board	570,051	21,439	206,178	11,121	31,845	18,907	11,865	156,828	30,618	16,032	27,532	18,403	19,283
Gold and gold certif. held by banks	252,527	21,914	144,936	15,368	4,334	1,510	4,219	7,278	472	341	12,555	5,260	34,340
Total gold reserves	3,590,966	268,845	1,014,111	213,708	259,724	139,220	109,457	917,165	141,353	87,354	140,684	53,731	245,614
Other cash*	230,835	20,333	60,916	27,106	21,839	11,268	10,596	33,449	8,887	5,760	8,885	5,767	16,029
Total gold reserves & other cash	3,821,801	289,178	1,075,027	240,814	281,563	150,488	120,053	950,614	150,240	93,114	149,569	59,498	261,643
Redemption fund - F.R. Bank notes	8,528	638	2,828	370	701	--	544	2,283	95	119	50	668	232
Bills discounted:													
Secured by U.S. Govt. obligations	27,092	1,889	12,341	4,479	3,811	953	359	1,002	887	117	439	211	604
Other bills discounted	103,069	3,351	27,900	23,767	7,628	9,088	6,501	5,808	2,654	3,455	3,882	4,023	5,012
Total bills discounted	130,161	5,240	40,241	28,246	11,439	10,041	6,860	6,810	3,541	3,572	4,321	4,234	5,616
Bills bought in open market	6,932	451	2,033	649	606	239	214	803	174	118	177	177	1,291
U.S. Government securities:													
Bonds	441,396	23,665	172,013	28,510	32,904	11,503	10,652	76,211	14,408	16,387	12,504	17,476	25,163
Treasury notes	934,624	60,727	327,689	66,573	87,030	30,421	28,033	155,463	36,786	23,462	32,066	19,773	66,551
Certificates and bills	861,760	55,229	282,419	60,518	79,151	27,666	25,541	168,763	33,458	21,339	29,168	17,983	60,525
Total U.S. Govt. securities	2,237,780	139,621	782,121	155,601	199,085	69,590	64,276	400,437	84,652	61,188	73,738	55,232	152,239
Other securities	1,789	--	1,237	510	--	--	--	--	--	42	--	--	--
Total bills and securities	2,376,662	145,312	825,632	185,006	211,130	79,870	71,350	408,050	88,367	64,920	78,236	59,643	159,146
Due from foreign banks	3,909	284	1,565	409	367	145	130	506	17	12	107	107	260
F. R. notes of other banks	19,799	371	4,975	441	919	1,240	1,136	4,523	1,213	758	1,639	195	2,389
Uncollected items	435,845	54,341	116,498	31,745	39,570	35,356	12,728	58,778	17,559	11,362	22,952	14,876	20,080
Bank premises	54,551	3,280	12,818	3,618	6,929	3,237	2,422	7,609	3,285	1,747	3,559	1,793	4,254
All other assets	54,112	710	30,450	4,048	2,517	3,873	4,423	1,775	583	1,308	2,006	1,330	1,089
TOTAL ASSETS	6,775,207	494,114	2,069,793	466,451	543,696	274,209	212,786	1,434,138	261,359	173,340	258,118	138,110	449,093

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

LIABILITIES

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 20, 1933 (In thousands of dollars)

B-801c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	2,986,781	222,202	640,787	237,623	296,652	137,628	117,635	749,123	134,201	93,779	108,883	31,313	216,955
F.R.bank notes in actual circulation	137,170	12,318	53,110	7,122	11,785	--	1,780	31,117	1,637	1,802	955	11,569	3,975
Deposits:													
Member bank - reserve account	2,543,328	170,327	1,046,929	125,024	139,228	67,209	54,768	492,330	74,564	49,876	106,859	59,804	156,410
Government	59,123	3,001	26,151	5,619	2,359	5,811	2,479	2,858	1,905	1,692	2,412	1,256	3,580
Foreign bank	16,174	1,137	5,801	1,635	1,542	607	545	2,025	530	358	452	452	1,090
Special deposits: member bank	76,665	1,482	6,235	10,885	6,230	4,207	2,135	31,303	4,580	1,672	2,306	333	5,297
nonmember bank	16,214	--	876	1,714	174	1,427	198	7,066	3,417	409	147	--	786
Other deposits	55,118	2,681	22,851	614	2,199	4,922	2,996	3,803	4,974	1,315	309	998	7,456
<u>Total deposits</u>	2,766,622	178,628	1,108,843	145,491	151,732	84,183	63,121	539,385	89,970	55,322	112,485	62,843	174,619
Deferred availability items	428,340	49,004	111,585	30,138	40,093	34,922	12,067	57,889	20,014	11,388	22,573	17,255	21,412
Capital paid in	145,858	10,779	58,497	15,747	12,377	4,891	4,840	13,218	4,011	2,672	4,220	3,720	10,686
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	31,837	723	11,913	1,088	2,763	969	2,799	3,909	1,340	1,158	739	2,691	1,745
TOTAL LIABILITIES	6,775,207	494,114	2,069,793	466,451	543,696	274,209	212,786	1,434,138	261,359	173,340	258,118	138,110	449,093
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	66.4	72.1	61.4	62.9	62.8	67.8	66.4	73.8	67.0	62.5	67.8	63.2	66.8
Contingent liability on bills pur- chased for foreign correspondents	46,701	3,409	15,600	4,903	4,623	1,821	1,635	6,071	1,588	1,074	1,354	1,354	3,269

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	130,161	95,693	10,907	11,430	10,838	1,224	69
Bills bought in open market	6,932	3,207	863	2,018	844	--	--
Certificates and bills	861,760	80,183	46,300	97,972	325,199	168,100	144,006
Municipal warrants	1,789	1,710	--	--	37	42	--

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

FEDERAL RESERVE NOTE STATEMENT ON SEPTEMBER 20, 1933
(In thousands of dollars)

B-80ld

	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	3,279,097	248,259	723,892	257,081	311,531	147,021	140,877	797,239	141,928	99,227	116,906	34,286	260,850
Held by Federal Reserve bank	292,316	26,057	83,105	19,458	14,879	9,393	23,242	48,116	7,727	5,448	8,023	2,973	43,895
In actual circulation	2,986,781	222,202	640,787	237,623	296,652	137,628	117,635	749,123	134,201	93,779	108,883	31,313	216,955
Collateral held by agent as se- curity for notes issued to bank:													
Gold and gold certificates	1,518,291	73,499	523,606	97,450	107,270	51,625	20,625	441,017	43,406	29,789	21,490	19,014	89,500
Gold fund - F. R. Board	1,213,935	150,817	133,100	85,750	111,500	65,505	70,000	309,000	65,200	39,500	77,800	10,000	95,763
Eligible paper	79,468	3,097	25,587	11,988	9,831	6,257	4,320	2,381	2,781	1,821	3,007	3,877	4,521
U.S. Govt. securities	527,200	25,000	75,000	62,000	85,000	25,000	47,000	50,000	32,000	29,200	20,000	2,000	75,000
Total collateral	3,338,894	252,413	757,293	257,188	313,601	148,387	141,945	802,398	143,387	100,310	122,297	34,891	264,784

FEDERAL RESERVE BANK NOTE STATEMENT ON SEPTEMBER 20, 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)	159,614	14,318	63,102	7,337	16,121	--	1,839	32,903	1,895	2,014	975	14,878	4,232
Held by Federal Reserve bank	22,444	2,000	9,992	215	4,336	--	59	1,786	258	212	20	3,309	257
In actual circulation	137,170	12,318	53,110	7,122	11,785	--	1,780	31,117	1,637	1,802	955	11,569	3,975
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,260	--	--	--	1,531	--	249	--	344	--	--	136	--
U. S. Govt. securities	179,674	20,000	64,274	8,000	15,000	--	3,000	40,000	5,000	2,400	1,000	16,000	5,000
Total collateral	181,934	20,000	64,274	8,000	16,531	--	3,249	40,000	5,344	2,400	1,000	16,136	5,000