

# STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
September 28, 1933.

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended September 27, as reported by the Federal Reserve banks, was \$2,392,000,000, an increase of \$28,000,000 compared with the preceding week and of \$141,000,000 compared with the corresponding week in 1932.

On September 27 total Reserve bank credit amounted to \$2,421,000,000, an increase of \$33,000,000 for the week. This increase corresponds with an increase of \$53,000,000 in member bank reserve balances and a decrease of \$3,000,000 in monetary gold stock offset in part by decreases of \$10,000,000 in money in circulation and \$9,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$2,000,000 in Treasury currency adjusted.

Bills discounted increased \$3,000,000 at the Federal Reserve Bank of San Francisco and a like amount at all Federal Reserve banks. The System's holdings of bills bought in open market show practically no change for the week. Holdings of Treasury certificates and bills increased \$33,000,000, of Treasury notes \$2,000,000 and of United States bonds \$1,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended September 27, 1933, were as follows:

	Increase or decrease since		
	Sept. 27 <u>1933</u>	Sept. 20 <u>1933</u>	Sept. 28 <u>1932</u>
(In millions of dollars)			
Bills discounted	133	+ 3	- 207
Bills bought	7	--	- 27
U. S. Government securities	2,274	+36	+ 420
Other Reserve bank credit	7	- 6	- 7
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,421</b>	<b>+33</b>	<b>+ 180</b>
Monetary gold stock	4,324	- 3	+ 139
Treasury currency adjusted	1,948	+ 2	+ 113
 Money in circulation	 5,595	 -10	 - 10
Member bank reserve balances	2,596	+53	+ 327
Unexpended capital funds, nonmember deposits, etc.	503	- 9	+ 116

ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Sept. 27, 1933</u>	<u>Sept. 20, 1933</u>	<u>Sept. 28, 1932</u>
A S S E T S			
Gold with Federal Reserve agents . . .	2,713,026	2,732,226	2,166,537
Gold redemption fund with U.S. Treasury	<u>35,723</u>	<u>36,162</u>	<u>48,538</u>
Gold held exclusively against F.R. notes	2,748,749	2,768,388	2,215,075
Gold settlement fund with F.R. Board .	592,547	570,051	264,484
Gold and gold certificates held by banks	<u>250,503</u>	<u>252,527</u>	<u>399,087</u>
Total gold reserves . . . . .	3,591,799	3,590,966	2,878,646
Other cash* . . . . .	<u>231,762</u>	<u>230,835</u>	<u>289,853</u>
Total gold reserves and other cash .	3,823,561	3,821,801	3,168,499
Redemption fund - F. R. bank notes . .	9,497	8,528	--
Bills discounted:			
Secured by U.S. Govt. obligations . .	31,219	27,092	107,059
Other bills discounted . . . . .	<u>102,014</u>	<u>103,069</u>	<u>232,588</u>
Total bills discounted . . . . .	133,233	130,161	339,647
Bills bought in open market . . . . .	6,681	6,932	33,604
U. S. Government securities:			
Bonds . . . . .	442,011	441,396	421,482
Treasury notes . . . . .	937,374	934,624	402,866
Certificates and bills . . . . .	<u>895,010</u>	<u>861,760</u>	<u>1,029,335</u>
Total U.S. Government securities .	2,274,395	2,237,780	1,853,683
Other securities . . . . .	<u>1,729</u>	<u>1,789</u>	<u>4,872</u>
Total bills and securities . . . . .	2,416,038	2,376,662	2,231,806
Due from foreign banks . . . . .	3,775	3,909	2,663
F. R. notes of other banks . . . . .	19,323	19,799	15,648
Uncollected items . . . . .	389,001	435,845	341,295
Bank premises . . . . .	54,554	54,551	58,126
All other assets . . . . .	<u>54,681</u>	<u>54,112</u>	<u>44,046</u>
TOTAL ASSETS . . . . .	6,770,430	6,775,207	5,862,083
L I A B I L I T I E S			
F.R. notes in actual circulation . . .	2,972,782	2,986,781	2,720,988
F.R. bank notes in actual circulation	<u>145,627</u>	<u>137,170</u>	--
Deposits:			
Member bank - reserve account . . .	2,595,634	2,543,328	2,268,521
Government . . . . .	56,062	59,123	48,405
Foreign bank . . . . .	15,197	16,174	9,864
Special deposits - member bank . .	73,629	76,665	--
nonmember bank	15,315	16,214	--
Other deposits . . . . .	<u>51,942</u>	<u>55,118</u>	<u>26,352</u>
Total deposits . . . . .	2,807,779	2,766,622	2,353,142
Deferred availability items . . . . .	387,711	428,340	334,900
Capital paid in . . . . .	145,862	145,858	152,996
Surplus . . . . .	278,599	278,599	259,421
All other liabilities . . . . .	<u>32,070</u>	<u>31,837</u>	<u>40,636</u>
TOTAL LIABILITIES . . . . .	6,770,430	6,775,207	5,862,083
Ratio of total gold reserves and other cash* to deposit and F. R. note liabilities combined . . . . .	66.1%	66.4%	62.4%
Contingent liability on bills purchased for foreign correspondents . . . . .	42,407	46,701	43,486

\* "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 SEPTEMBER 27, 1933

A S S E T S

(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	2,713,026	224,316	636,706	180,200	213,770	116,130	88,135	750,767	115,696	68,289	99,290	34,464	185,263
Gold redemption fund with U.S.Treas.	35,723	1,129	6,035	3,919	4,905	1,870	2,708	2,900	1,626	1,622	1,284	1,029	6,696
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,748,749	225,445	642,741	184,119	218,675	118,000	90,843	753,667	117,322	69,911	100,574	35,493	191,959
Gold settlement fund with F.R.Board	592,547	21,902	206,213	11,983	43,348	17,202	14,529	165,064	31,046	15,027	26,942	22,928	16,363
Gold and gold certif. held by banks	250,503	22,127	145,375	15,421	4,391	1,410	3,336	6,788	407	422	12,592	3,832	34,402
<u>Total gold reserves</u>	3,591,799	269,474	994,329	211,523	266,414	136,612	108,708	925,519	148,775	85,360	140,108	62,253	242,724
Other cash*	231,762	21,804	60,390	26,587	21,497	11,673	11,134	33,024	8,755	5,888	8,633	5,914	16,463
<u>Total gold reserves &amp; other cash</u>	3,823,561	291,278	1,054,719	238,110	287,911	148,285	119,842	958,543	157,530	91,248	148,741	68,167	259,187
Redemption fund - F.R.Bank notes	9,497	588	3,169	430	853	--	512	2,210	195	119	50	839	532
Bills discounted:													
Sec. by U.S.Government obligations	31,219	2,799	14,584	5,282	3,163	1,666	240	977	722	115	139	123	1,409
Other bills discounted	102,014	3,072	27,351	23,713	7,609	8,600	6,448	5,436	1,868	3,336	3,865	3,491	7,225
<u>Total bills discounted</u>	133,233	5,871	41,935	28,995	10,772	10,266	6,688	6,413	2,590	3,451	4,004	3,614	8,634
Bills bought in open market	6,681	451	2,033	649	606	239	214	803	174	118	177	177	1,040
U.S.Government securities:													
Bonds	442,011	23,752	171,705	28,322	32,605	11,551	10,717	77,138	14,366	16,360	13,001	17,419	25,075
Treasury notes	937,374	61,150	327,773	66,283	86,505	30,642	28,117	158,368	36,793	23,380	32,155	19,682	66,526
Certificates and bills	895,010	57,726	292,465	62,540	81,663	28,927	26,545	176,601	34,734	22,072	30,356	18,581	62,800
<u>Total U.S.Govt. securities</u>	2,274,395	142,628	791,943	157,145	200,773	71,120	65,379	412,107	85,893	61,812	75,512	55,682	154,401
Other securities	1,729	--	1,177	510	--	--	--	--	--	42	--	--	--
<u>Total bills and securities</u>	2,416,038	148,950	837,088	187,299	212,151	81,625	72,281	419,323	88,657	65,423	79,693	59,473	164,075
Due from foreign banks	3,775	284	1,429	409	367	145	130	506	17	12	108	108	260
F. R. notes of other banks	19,323	382	4,846	430	1,189	1,530	1,177	4,849	645	641	1,486	293	1,855
Uncollected items	389,001	45,264	99,080	29,932	36,313	34,742	11,100	51,235	16,375	10,864	20,954	14,644	18,498
Bank premises	54,554	3,280	12,818	3,618	6,929	3,238	2,422	7,609	3,285	1,747	3,559	1,795	4,254
All other assets	54,681	711	31,297	4,032	2,510	3,879	4,372	1,768	557	1,251	1,949	1,310	1,045
<b>TOTAL ASSETS</b>	<b>6,770,430</b>	<b>490,737</b>	<b>2,044,446</b>	<b>464,260</b>	<b>548,223</b>	<b>273,444</b>	<b>211,836</b>	<b>1,446,043</b>	<b>267,261</b>	<b>171,305</b>	<b>256,540</b>	<b>146,629</b>	<b>449,706</b>

\* "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 SEPTEMBER 27, 1933

(In thousands of dollars)

B-801c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	2,972,782	222,769	632,963	238,191	292,441	137,884	116,202	749,847	134,664	93,173	108,521	31,930	214,197
F.R.bank notes in actual circulation	145,627	12,162	52,924	7,237	16,477	--	2,709	31,031	2,648	1,842	958	12,923	4,716
Deposits:													
Member bank - reserve account	2,595,634	171,442	1,049,401	126,932	145,935	70,642	55,170	509,901	80,552	49,780	108,412	67,748	159,719
Government	56,062	2,000	25,382	3,983	2,765	3,147	3,457	4,605	2,576	1,331	1,786	685	4,345
Foreign bank	15,197	1,137	4,824	1,635	1,542	607	545	2,025	530	358	452	452	1,090
Special deposits: member bank	73,629	1,323	6,487	9,085	6,542	3,154	2,150	30,738	4,565	1,721	2,182	344	5,338
nonmember bank	15,315	--	802	1,812	197	982	246	6,604	3,412	333	134	--	793
Other deposits	51,942	2,683	21,126	481	2,495	4,644	2,298	3,543	4,591	1,023	314	1,243	7,501
<u>Total deposits</u>	2,807,779	178,585	1,108,022	143,928	159,476	83,176	63,866	557,416	96,226	54,546	113,280	70,472	178,786
Deferred availability items	387,711	45,208	94,944	28,754	36,334	34,838	10,805	51,102	18,478	10,670	20,555	16,186	19,837
Capital paid in	145,862	10,788	58,497	15,777	12,363	4,936	4,840	13,141	4,013	2,868	4,228	3,725	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	32,070	765	12,038	1,131	2,838	994	2,870	4,009	1,046	1,187	735	2,674	1,783
<b>TOTAL LIABILITIES</b>	<b>6,770,430</b>	<b>490,737</b>	<b>2,044,446</b>	<b>464,260</b>	<b>548,223</b>	<b>273,444</b>	<b>211,836</b>	<b>1,446,043</b>	<b>267,261</b>	<b>171,305</b>	<b>256,540</b>	<b>146,629</b>	<b>449,706</b>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	66.1	72.6	60.6	62.3	63.7	67.1	66.6	73.3	68.2	61.8	67.1	66.6	66.0
Contingent liability on bills pur- chased for foreign correspondents	42,407	3,095	14,170	4,452	4,197	1,654	1,484	5,512	1,442	975	1,229	1,229	2,968

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	133,233	99,041	9,969	10,979	12,317	855	72
Bills bought in open market	6,681	1,110	2,118	565	2,888	--	--
Certificates and bills	895,010	78,088	38,425	109,867	294,179	217,945	156,506
Municipal warrants	1,729	1,650	--	--	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 27, 1933

(In thousands of dollars)

B-801d

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 3,250,979 247,681 708,983 254,955 304,383 147,129 136,468 797,662 143,310 98,596 116,744 35,425 259,643

Held by Federal Reserve bank 278,197 24,912 76,020 16,764 11,942 9,245 20,266 47,815 8,646 5,423 8,223 3,495 45,446

In actual circulation 2,972,782 222,769 632,963 238,191 292,441 137,884 116,202 749,847 134,664 93,173 108,521 31,930 214,197

Collateral held by agent as security for notes issued to bank:

Gold and gold certificates 1,521,091 73,499 523,606 97,450 107,270 51,625 21,135 441,767 43,496 29,789 21,490 20,464 89,500

Gold fund - F. R. Board 1,191,935 150,817 113,100 82,750 106,500 64,505 67,000 309,000 72,200 38,500 77,800 14,000 95,763

Eligible paper 84,057 3,855 27,900 12,978 9,202 6,850 4,227 2,021 1,863 1,767 2,776 3,311 7,307

U.S. Govt. securities 525,200 25,000 75,000 62,000 90,000 25,000 47,000 50,000 27,000 29,200 20,000 -- 75,000

Total collateral 3,322,283 253,171 739,606 255,178 312,972 147,980 139,362 802,788 144,559 99,256 122,066 37,775 267,570

FEDERAL RESERVE BANK NOTE STATEMENT ON SEPTEMBER 27, 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) 174,721 13,368 62,943 8,592 21,833 -- 5,342 32,830 3,015 2,014 973 16,589 7,222

Held by Federal Reserve bank 29,094 1,206 10,019 1,355 5,356 -- 2,633 1,799 367 172 15 3,666 2,506

In actual circulation 145,627 12,162 52,924 7,237 16,477 -- 2,709 31,031 2,648 1,842 958 12,923 4,716

Collateral pledged against outstanding notes:

Discounted and purchased bills 2,202 -- -- -- 1,492 -- 248 -- 326 -- -- 136 --

U.S. Govt. securities 201,674 20,000 64,274 10,000 25,000 -- 6,000 40,000 5,000 2,400 1,000 18,000 10,000

Total collateral 203,876 20,000 64,274 10,000 26,492 6,248 40,000 5,326 2,400 1,000 18,136 10,000