

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
October 5, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended October 4, as reported by Federal Reserve banks, was \$2,426,000,000, an increase of \$34,000,000 compared with the preceding week and of \$184,000,000 compared with the corresponding week in 1932.

On October 4 total Reserve bank credit amounted to \$2,449,000,000, an increase of \$28,000,000 for the week. This increase corresponds with increases of \$57,000,000 in money in circulation and \$2,000,000 in unexpended capital funds, nonmember deposits, etc., and a decrease of \$41,000,000 in Treasury currency adjusted, offset in part by a decrease of \$73,000,000 in member bank reserve balances.

Bills discounted decreased \$3,000,000 at the Federal Reserve Bank of Philadelphia and \$10,000,000 at all Federal Reserve banks. Holdings of United States Treasury notes increased \$34,000,000, and of Treasury certificates and bills \$2,000,000, while holdings of United States bonds decreased \$1,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended October 4, 1933, were as follows:

	Increase or decrease since		
	Oct. 4 <u>1933</u>	Sept. 27 <u>1933</u>	Oct. 5 <u>1932</u>
	(In millions of dollars)		
Bills discounted	123	- 10	- 210
Bills bought	7	--	- 26
U. S. Government securities	2,309	+ 35	+ 458
Other Reserve bank credit	10	+ 3	- 13
TOTAL RESERVE BANK CREDIT	2,449	+ 28	+ 208
Monetary gold stock	4,324	--	+ 123
Treasury currency adjusted	1,907	- 41	+ 28
 Money in circulation	 5,652	 + 57	 + 3
Member bank reserve balances	2,523	- 73	+ 239
Unexpended capital funds, nonmember deposits, etc.	505	+ 2	+ 117

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Oct. 4, 1933	Sept. 27, 1933	Oct. 5, 1932
A S S E T S			
Gold with Federal Reserve agents	2,679,077	2,713,026	2,181,139
Gold redemption fund with U.S. Treasury .	<u>36,273</u>	<u>35,723</u>	<u>48,287</u>
Gold held exclusively against F.R. notes	2,715,350	2,748,749	2,229,426
Gold settlement fund with F. R. Board .	626,415	592,547	300,570
Gold and gold certificates held by banks	<u>250,020</u>	<u>250,503</u>	<u>382,532</u>
Total gold reserves	3,591,785	3,591,799	2,912,528
Other cash*	<u>219,232</u>	<u>231,762</u>	<u>273,621</u>
Total gold reserves and other cash . .	3,811,017	3,823,561	3,186,149
Redemption fund - F. R. bank notes . .	9,839	9,497	--
Bills discounted:			
Secured by U.S. Govt. obligations . .	23,241	31,219	106,946
Other bills discounted	<u>99,743</u>	<u>102,014</u>	<u>226,481</u>
Total bills discounted . .	122,984	133,233	333,427
Bills bought in open market	7,195	6,681	33,266
U. S. Government securities:			
Bonds	441,271	442,011	421,189
Treasury notes	971,411	937,374	396,295
Certificates and bills	<u>896,534</u>	<u>895,010</u>	<u>1,033,834</u>
Total U.S. Government securities .	2,309,216	2,274,395	1,851,318
Other securities	<u>1,837</u>	<u>1,729</u>	<u>5,911</u>
Total bills and securities . .	2,441,232	2,416,038	2,223,922
Due from foreign banks	4,238	3,775	2,686
F. R. notes of other banks	15,948	19,323	13,507
Uncollected items	429,705	389,001	374,170
Bank premises	54,614	54,554	58,127
All other assets	<u>56,850</u>	<u>54,681</u>	<u>45,064</u>
TOTAL ASSETS	6,823,443	6,770,430	5,903,625
L I A B I L I T I E S			
F.R. notes in actual circulation	2,999,389	2,972,782	2,744,868
F.R. bank notes in actual circulation .	160,789	145,627	--
Deposits:			
Member bank - reserve account	2,523,409	2,595,634	2,283,965
Government	98,045	56,062	23,877
Foreign bank	16,098	15,197	9,194
Special deposits - member bank . . .	74,232	73,629	--
nonmember	15,238	15,315	--
Other deposits	<u>53,128</u>	<u>51,942</u>	<u>27,953</u>
Total deposits	2,780,150	2,807,779	2,344,989
Deferred availability items	425,678	387,711	360,213
Capital paid in	145,605	145,862	152,966
Surplus	278,599	278,599	259,421
All other liabilities	<u>33,233</u>	<u>32,070</u>	<u>41,168</u>
TOTAL LIABILITIES	6,823,443	6,770,430	5,903,625
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.9%	66.1%	62.6%
Contingent liability on bills purchased for foreign correspondents	40,549	42,407	44,236

* "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 OCTOBER 4, 1933

(In thousands of dollars)

B-501b

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	2,679,077	224,677	611,706	179,500	213,770	121,000	90,590	740,747	112,781	69,289	99,290	35,464	180,263
Gold redemption fund with U.S. Treas.	36,273	1,612	5,843	3,871	4,571	1,860	2,615	3,816	1,621	1,612	1,274	1,023	6,555
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,715,350	226,289	617,549	183,371	218,341	122,860	93,205	744,563	114,402	70,901	100,564	36,487	186,818
Gold settlement fund with F.R. Board	626,415	34,888	198,018	19,450	45,705	26,108	17,815	155,069	29,728	17,517	30,947	29,788	21,382
Gold and gold certif. held by banks	250,020	21,760	145,861	15,523	4,479	1,413	3,733	5,586	382	430	12,580	3,852	34,421
<u>Total gold reserves</u>	3,591,785	282,937	961,428	218,344	268,525	150,381	114,753	905,218	144,512	88,848	144,091	70,127	242,621
Other cash*	219,232	20,284	55,470	27,337	22,482	10,543	10,109	31,620	7,759	5,436	7,493	5,865	14,834
<u>Total gold reserves & other cash</u>	3,811,017	303,221	1,016,898	245,681	291,007	160,924	124,862	936,838	152,271	94,284	151,584	75,992	257,455
Redemption fund - F.R. Bank notes	9,839	517	2,924	475	1,098	--	483	2,032	291	167	200	1,029	623
Bills discounted:													
Sec. by U.S. Government obligations	23,241	1,137	11,632	3,673	3,266	784	198	1,016	683	102	133	263	354
Other bills discounted	99,743	3,085	29,216	22,784	7,012	8,146	5,899	5,231	1,156	3,247	3,645	2,523	7,799
<u>Total bills discounted</u>	122,984	4,222	40,848	26,457	10,278	8,930	6,097	6,247	1,839	3,349	3,778	2,786	8,153
Bills bought in open market	7,195	457	2,191	657	613	242	217	814	172	116	180	430	1,106
U.S. Government securities:													
Bonds	441,271	23,915	170,987	28,183	32,439	11,582	10,704	78,034	14,387	16,292	12,323	17,392	25,033
Treasury notes	971,411	63,938	336,331	68,434	89,349	31,901	29,206	166,596	38,258	24,136	33,444	20,363	68,955
Certificates and bills	896,534	58,237	291,137	62,303	81,381	29,058	26,603	179,103	34,846	22,044	30,465	18,548	62,809
<u>Total U.S. Govt. securities</u>	2,309,216	146,090	798,955	158,920	203,169	72,541	66,513	423,733	87,491	62,472	76,232	56,303	156,797
Other securities	1,837	--	1,271	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,441,232	150,769	843,265	186,544	214,060	81,713	72,827	430,794	89,502	65,993	80,190	59,519	166,056
Due from foreign banks	4,238	279	1,933	401	361	142	127	496	19	13	106	106	255
F. R. notes of other banks	15,948	404	3,423	493	1,515	1,059	907	3,409	1,110	592	1,232	328	1,426
Uncollected items	429,705	51,139	113,328	35,303	39,881	36,530	13,729	51,573	17,263	10,597	24,919	17,386	18,057
Bank premises	54,614	3,280	12,818	3,678	6,929	3,238	2,422	7,609	3,285	1,747	3,559	1,795	4,254
All other assets	56,850	755	33,254	4,257	2,490	3,850	4,305	1,764	643	1,240	1,934	1,315	1,043
TOTAL ASSETS	6,823,443	510,364	2,027,843	476,832	557,341	287,456	219,662	1,434,515	264,384	174,633	263,774	157,470	449,169

* "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 OCTOBER 4, 1933

(In thousands of dollars)

B-801c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.	Ok.	Dallas	San Fran.
F.R.notes in actual circulation	2,999,389	224,676	647,663	236,841	286,749	143,306	116,655	753,696	137,122	95,024	109,719	32,586	215,352	
F.R.bank notes in actual circulation	160,789	11,517	53,037	8,307	20,417	--	5,927	31,043	3,718	2,322	2,226	15,020	7,255	
Deposits:														
Member bank - reserve account	2,523,409	175,772	996,896	132,113	146,395	73,672	56,421	488,210	73,097	49,586	108,159	70,107	152,981	
Government	98,045	10,916	36,996	6,310	8,020	8,096	3,233	10,121	2,797	2,549	1,350	2,195	5,462	
Foreign bank	16,098	976	7,190	1,404	1,324	522	468	1,739	455	308	388	388	936	
Special deposits: member bank	74,232	1,278	6,287	9,396	6,957	3,449	2,141	30,258	4,762	1,733	2,158	385	5,428	
nonmember bank	15,238	--	908	2,122	180	921	243	5,927	3,622	365	136	--	814	
Other deposits	53,128	2,679	19,264	647	2,309	4,302	3,255	3,408	4,231	1,109	682	2,762	8,480	
<u>Total deposits</u>	2,780,150	191,621	1,067,541	151,992	165,185	90,962	65,761	539,663	88,964	55,650	112,873	75,837	174,101	
Deferred availability items	425,678	50,512	102,719	33,543	41,514	35,617	13,381	53,526	19,293	10,598	25,759	18,885	20,331	
Capital paid in	145,605	10,779	58,496	15,772	12,363	4,953	4,578	13,128	4,016	2,877	4,232	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	33,233	799	13,329	1,135	2,819	1,002	2,816	3,962	1,085	1,143	702	2,698	1,743	
<u>TOTAL LIABILITIES</u>	6,823,443	510,364	2,027,843	476,832	557,341	287,456	219,662	1,434,515	264,384	174,633	263,774	157,470	449,169	
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.9	72.8	59.3	63.2	64.4	68.7	68.4	72.4	67.4	62.6	68.1	70.1	66.1	
Contingent liability on bills purchased for foreign correspondents	40,549	2,988	13,294	4,297	4,051	1,596	1,432	5,320	1,391	941	1,187	1,187	2,865	

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	122,984	90,204	8,699	10,699	12,503	792	87
Bills bought in open market	7,195	996	1,903	386	3,910	--	--
Certificates and bills	896,534	46,300	42,225	148,118	297,975	205,410	156,506
Municipal warrants	1,837	1,717	10	37	31	42	--

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

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 4, 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	3,259,873	247,228	719,554	253,863	298,575	151,034	136,508	796,356	144,305	99,689	116,713	36,697	259,351
Held by Federal Reserve bank	269,484	22,552	71,891	17,022	11,826	7,728	19,853	42,660	7,183	4,665	6,994	4,111	43,999

In actual circulation	2,999,389	224,676	647,663	236,841	286,749	143,306	116,655	753,696	137,122	95,024	109,719	32,586	215,352
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Collateral held by agent as security for notes issued to bank:

Gold and gold certificates	1,522,972	73,860	523,606	97,450	107,270	51,625	20,590	443,747	43,581	29,789	21,490	20,464	89,500
Gold fund - F. R. Board	1,156,105	150,817	88,100	82,050	106,500	69,375	70,000	297,000	69,200	39,500	77,800	15,000	90,763
Eligible paper	75,332	2,213	26,691	11,115	8,493	5,808	3,924	2,188	1,243	1,488	2,585	2,674	6,910
U.S. Govt. securities	570,200	21,000	110,000	64,000	85,000	25,000	44,000	60,000	32,000	29,200	20,000	--	80,000

Total collateral	3,324,609	247,890	748,397	254,615	307,263	151,808	138,514	802,935	146,024	99,977	121,875	38,138	267,173
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FEDERAL RESERVE BANK NOTE STATEMENT ON OCTOBER 4, 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)	187,292	12,817	62,698	9,483	25,778	--	7,153	32,652	4,091	2,712	3,967	18,548	7,393
Held by Federal Reserve bank	26,503	1,300	9,661	1,176	5,361	--	1,226	1,609	373	390	1,741	3,528	138

In actual circulation	160,789	11,517	53,037	8,307	20,417	--	5,927	31,043	3,718	2,322	2,226	15,020	7,255
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Collateral pledged against outstanding notes:

Discounted and purchased bills

U.S.Govt. securities	2,355	--	--	--	1,707	--	263	--	249	--	--	136	--
	210,374	20,000	64,274	10,000	25,000	--	9,000	40,000	5,000	3,100	4,000	20,000	10,000

Total collateral	212,729	20,000	64,274	10,000	26,707		9,263	40,000	5,249	3,100	4,000	20,136	10,000
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