

STATEMENT FOR THE PRESS

Released for publication
Saturday morning, Oct. 14;
not earlier.

B-801
Federal Reserve Board
October 13, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended October 11, as reported by the Federal Reserve banks, was \$2,452,000,000 an increase of \$26,000,000 compared with the preceding week and of \$218,000,000 compared with the corresponding week in 1932.

On October 11 total Reserve bank credit amounted to \$2,477,000,000, an increase of \$28,000,000 for the week. This increase corresponds with increases of \$14,000,000 in member bank reserve balances and \$21,000,000 in money in circulation, offset in part by an increase of \$32,000,000 in Treasury currency adjusted, and a decrease of \$5,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted declined \$4,000,000 at all Federal Reserve banks. Holdings of bills bought in open market and of United States bonds shows practically no change for the week, while holdings of United States Treasury notes increased \$5,000,000 and of Treasury certificates and bills \$30,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended October 11, 1933, were as follows:

	Increase or decrease since		
	Oct. 11 <u>1933</u>	Oct. 4 <u>1933</u>	Oct. 12 <u>1932</u>
	(In millions of dollars)		
Bills discounted	119	- 4	- 209
Bills bought	7	--	- 26
U. S. Government securities	2,344	+35	+ 493
Other Reserve bank credit	7	- 3	- 15
TOTAL RESERVE BANK CREDIT	2,477	+28	+ 243
Monetary gold stock	4,324	--	+ 116
Treasury currency adjusted	1,939	+32	+ 71
Money in circulation	5,673	+21	+ 22
Member bank reserve balances	2,567	+44	+ 321
Unexpended capital funds, nonmember deposits, etc.	500	- 5	+ 87

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Oct. 11, 1933</u>	<u>Oct. 4, 1933</u>	<u>Oct. 12, 1932</u>
A S S E T S			
Gold with Federal Reserve agents . . .	2,661,809	2,679,077	2,198,090
Gold redemption fund with U.S. Treasury .	<u>37,419</u>	<u>36,273</u>	<u>47,610</u>
Gold held exclusively against F.R. notes	2,699,228	2,715,350	2,245,700
Gold settlement fund with F.R. Board .	641,427	626,415	299,056
Gold and gold certificates held by banks	<u>249,560</u>	<u>250,020</u>	<u>387,202</u>
Total gold reserves	3,590,215	3,591,785	2,931,958
Other cash*	<u>215,220</u>	<u>219,232</u>	<u>265,549</u>
Total gold reserves and other cash .	3,805,435	3,811,017	3,197,507
Redemption fund - F. R. bank notes . .	10,515	9,839	--
Bills discounted:			
Sec. by U.S. Government obligations .	24,067	23,241	103,286
Other bills discounted	<u>95,240</u>	<u>99,743</u>	<u>224,381</u>
Total bills discounted	119,307	122,984	327,667
Bills bought in open market	6,906	7,195	33,278
U. S. Government securities:			
Bonds	441,225	441,271	420,768
Treasury notes	976,162	971,411	390,578
Certificates and bills	<u>926,722</u>	<u>896,534</u>	<u>1,039,550</u>
Total U.S. Government securities	2,344,109	2,309,216	1,850,896
Other securities	<u>1,737</u>	<u>1,837</u>	<u>5,422</u>
Total bills and securities . .	2,472,059	2,441,232	2,217,263
Due from foreign banks	3,662	4,238	2,698
F. R. notes of other banks	16,296	15,948	15,358
Uncollected items	385,872	429,705	378,192
Bank premises	54,614	54,614	58,134
All other assets	<u>58,372</u>	<u>56,850</u>	<u>45,251</u>
TOTAL ASSETS	6,806,825	6,823,443	5,914,403
L I A B I L I T I E S			
F.R. notes in actual circulation	3,008,430	2,999,389	2,737,843
F.R. bank notes in actual circulation .	170,501	160,789	--
Deposits:			
Member bank - reserve account	2,567,360	2,523,409	2,245,791
Government	63,117	98,045	50,058
Foreign bank	13,401	16,098	8,177
Special deposits - member bank . . .	69,951	74,232	--
nonmember bank	15,858	15,238	--
Other deposits	<u>55,372</u>	<u>53,128</u>	<u>53,071</u>
Total deposits	2,785,059	2,780,150	2,357,097
Deferred availability items	384,498	425,678	364,264
Capital paid in	145,617	145,605	153,040
Surplus	278,599	278,599	259,421
All other liabilities	<u>34,121</u>	<u>33,233</u>	<u>42,738</u>
TOTAL LIABILITIES	6,806,825	6,823,443	5,914,403
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.7%	65.9%	62.8%
Contingent liability on bills purchased for foreign correspondents	38,469	40,549	45,227

* "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 11, 1933

(In thousands of dollars)

B-801b

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	2,661,809	221,329	591,706	180,500	208,770	123,000	93,590	740,747	116,781	69,369	99,290	36,464	180,263
Gold redemption fund with U.S.Treas.	37,419	1,600	7,705	3,821	4,238	1,849	2,454	3,751	1,580	1,606	1,257	1,016	6,542
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,699,228	222,929	599,411	184,321	213,008	124,849	96,044	744,498	118,361	70,975	100,547	37,480	186,805
Gold settlement fund with F.R.Board	641,427	26,928	187,065	15,441	42,270	20,947	17,729	179,327	32,682	20,996	31,870	35,239	30,933
Gold and gold certif. held by banks	249,560	21,689	146,104	15,580	4,460	1,424	3,781	5,512	390	433	11,865	3,831	34,491
<u>Total gold reserves</u>	3,590,215	271,546	932,580	215,342	259,738	147,220	117,554	929,337	151,433	92,404	144,282	76,550	252,229
Other cash*	215,220	20,090	54,295	25,839	21,564	10,373	10,254	30,420	8,698	5,670	7,921	6,033	14,063
<u>Total gold reserves & other cash</u>	3,805,435	291,636	986,875	241,181	281,302	157,593	127,808	959,757	160,131	98,074	152,203	82,583	266,292
Redemption fund - F.R.Bank notes	10,515	950	3,051	470	1,316	--	466	1,909	386	166	200	980	621
<u>Bills discounted:</u>													
Sec. by U.S.Government obligations	24,067	1,111	12,174	4,305	2,481	1,017	201	912	792	107	135	303	529
Other bills discounted	95,240	3,135	27,613	22,570	7,695	7,736	5,505	4,894	1,172	3,043	3,369	2,148	6,360
<u>Total bills discounted</u>	119,307	4,246	39,787	26,875	10,176	8,753	5,706	5,806	1,964	3,150	3,504	2,451	6,889
Bills bought in open market	6,906	457	2,195	657	613	242	217	814	172	116	130	280	963
<u>U. S. Government securities:</u>													
Bonds	441,225	24,097	171,896	28,080	32,290	11,652	10,659	77,092	14,396	16,290	12,372	17,407	24,994
Treasury notes	976,162	64,774	340,878	68,496	89,403	32,264	29,447	164,799	38,469	24,166	33,751	20,513	69,202
Certificates and bills	926,722	60,806	303,243	64,269	83,927	30,287	27,643	181,842	36,113	22,687	31,684	19,258	64,963
<u>Total U.S.Govt. securities</u>	2,344,109	149,677	816,017	160,845	205,620	74,203	67,749	423,733	88,978	63,143	77,807	57,178	159,159
Other securities	1,737	--	1,171	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,472,059	154,380	859,170	188,887	216,409	83,198	73,672	430,353	91,114	66,465	81,491	59,909	167,011
Due from foreign banks	3,662	279	1,357	401	361	142	127	496	19	13	106	106	255
F. R. notes of other banks	16,296	315	3,880	469	749	1,090	1,086	3,885	797	445	1,672	252	1,656
Uncollected items	385,872	43,057	94,723	30,164	35,634	36,498	11,744	49,697	18,145	10,781	21,454	15,582	18,393
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	58,372	758	34,256	4,734	2,548	3,862	4,239	1,783	624	1,231	2,004	1,251	1,032
TOTAL ASSETS	6,806,825	494,655	1,996,130	470,034	545,248	285,621	221,564	1,455,489	274,501	178,922	262,689	162,458	459,514

* "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 11, 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	3,008,430	225,118	648,204	240,223	283,971	144,961	118,174	753,901	138,811	94,643	109,002	33,574	217,848
F.R. bank notes in actual circulation	170,501	11,000	52,375	9,218	26,199	--	6,061	31,007	4,239	2,831	3,741	15,919	7,911
Deposits:													
Member bank - reserve account	2,567,360	175,651	994,126	130,137	141,732	74,505	58,867	514,373	76,792	52,409	107,915	76,186	164,667
Government	63,117	3,862	23,966	2,558	3,342	3,860	3,559	7,711	4,108	3,992	3,539	721	1,899
Foreign bank	13,401	976	4,493	1,404	1,324	522	468	1,739	455	308	388	388	936
Special deposits: member bank	69,951	1,059	6,211	9,056	7,311	2,936	2,129	30,012	4,886	1,601	896	449	3,405
nonmember bank	15,858	--	787	1,829	170	898	236	5,859	3,677	355	1,369	--	678
Other deposits	55,372	2,041	21,001	533	2,269	4,437	2,761	3,816	4,816	1,216	732	2,658	9,092
<u>Total deposits</u>	2,785,059	183,589	1,050,584	145,517	156,148	87,158	68,020	563,510	94,734	59,881	114,839	80,402	180,677
Deferred availability items	384,498	43,007	88,222	28,411	35,385	35,937	11,360	50,137	21,433	10,540	21,887	17,309	20,870
Capital paid in	145,617	10,804	58,497	15,770	12,367	4,957	4,577	13,103	4,015	2,878	4,247	3,716	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	34,121	677	13,190	1,653	2,884	992	2,828	4,334	1,083	1,130	710	2,819	1,821
TOTAL LIABILITIES	6,806,825	494,655	1,996,130	470,034	545,248	285,621	221,564	1,455,489	274,501	178,922	262,689	162,458	459,514

Ratio of total gold reserves* and
other cash* to deposit and F.R.
note liabilities combined

65.7 71.4 58.1 62.5 63.9 67.9 68.6 72.9 68.6 63.5 68.0 72.5 66.8

Contingent liability on bills pur-
chased for foreign correspondents

38,469 2,808 12,848 4,039 3,809 1,500 1,346 5,001 1,308 885 1,116 1,116 2,693

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	119,307	87,541	9,057	9,730	12,023	866	90
Bills bought in open market	6,906	3,645	559	1,986	716	--	--
Certificates and bills	926,722	38,425	62,047	158,771	309,024	201,950	156,505
Municipal warrants	1,737	1,617	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 11, 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	3,281,247	248,346	726,255	255,388	293,493	153,487	138,516	798,779	147,159	99,851	118,458	37,931	263,584
Held by Federal Reserve bank	272,817	23,228	78,051	15,165	9,522	8,526	20,342	44,878	8,348	5,208	9,456	4,357	45,736

In actual circulation	3,008,430	225,118	648,204	240,223	283,971	144,961	118,174	753,901	138,811	94,643	109,002	33,574	217,848
-----------------------	-----------	---------	---------	---------	---------	---------	---------	---------	---------	--------	---------	--------	---------

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

Gold and gold certificates	1,523,204	74,012	523,606	97,450	107,270	51,625	20,590	443,747	43,581	29,869	21,490	20,464	89,500
Gold fund - F. R. Board	1,138,605	147,317	68,100	83,050	101,500	71,375	73,000	297,000	73,200	39,500	77,800	16,000	90,763
Eligible paper	75,435	2,241	26,872	11,777	8,423	5,891	3,690	2,049	1,476	1,432	2,469	2,287	6,828
U. S. Govt. securities	603,200	29,000	140,000	64,000	80,000	27,000	44,000	60,000	30,000	29,200	20,000	--	80,000
Total collateral	3,340,444	252,570	758,578	256,277	297,193	155,891	141,280	802,796	148,257	100,001	121,759	38,751	267,091

FEDERAL RESERVE BANK NOTE STATEMENT ON OCTOBER 11, 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)	194,773	12,210	62,525	9,380	32,146	--	7,136	32,529	4,486	2,911	3,959	18,900	8,591
Held by Federal Reserve bank	24,272	1,210	10,150	162	5,947	--	1,075	1,522	247	80	218	2,981	680

In actual circulation	170,501	11,000	52,375	9,218	26,199	--	6,061	31,007	4,239	2,831	3,741	15,919	7,911
-----------------------	---------	--------	--------	-------	--------	----	-------	--------	-------	-------	-------	--------	-------

Collateral pledged against outstanding notes:

Discounted and purchased bills

U.S.Govt. securities	2,220	--	--	--	1,676	--	170	--	243	--	--	131	--
	221,374	20,000	64,274	10,000	35,000	--	9,000	40,000	6,000	3,100	4,000	20,000	10,000

Total collateral	223,594	20,000	64,274	10,000	36,676		9,170	40,000	6,243	3,100	4,000	20,131	10,000
------------------	---------	--------	--------	--------	--------	--	-------	--------	-------	-------	-------	--------	--------