

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
November 2, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended November 1, as reported by the Federal Reserve banks, was \$2,549,000,000, an increase of \$31,000,000 compared with the preceding week and of \$321,000,000 compared with the corresponding week in 1932.

On November 1 total Reserve bank credit amounted to \$2,550,000,000, an increase of \$24,000,000 for the week. This increase corresponds with increases of \$32,000,000 in money in circulation and \$7,000,000 in unexpended capital funds, nonmember deposits, etc., and a decrease of \$38,000,000 in Treasury currency, adjusted, offset in part by a decrease of \$102,000,000 in member bank reserve balances.

Bills discounted increased \$5,000,000 at the Federal Reserve Bank of San Francisco and \$2,000,000 at all Federal Reserve banks. The System's holdings of bills bought in open market show practically no change for the week, while holdings of United States bonds increased \$2,000,000, of Treasury notes \$14,000,000, and of Treasury certificates and bills \$4,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended November 1, 1933, were as follows:

	Increase or decrease since		
	Nov. 1 <u>1933</u>	Oct. 25 <u>1933</u>	Nov. 2 <u>1932</u>
	(In millions of dollars)		
Bills discounted	117	+ 2	- 209
Bills bought	7	--	- 27
U. S. Government securities	2,420	+20	+ 569
Other Reserve bank credit	7	+ 2	- 8
TOTAL RESERVE BANK CREDIT	2,550	+24	+ 324
Monetary gold stock	4,323	--	+ 57
Treasury currency adjusted	1,888	-88	- 19
 Money in circulation	 5,640	 +32	 + 23
Member bank reserve balances	2,591	-102	+ 207
Unexpended capital funds, nonmember deposits, etc.	531	+ 7	+ 134

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Nov. 1, 1933	Oct. 25, 1933	Nov. 2, 1932
A S S E T S			
Gold with Federal Reserve agents	2,638,561	2,675,331	2,207,934
Gold redemption fund with U.S. Treasury	37,313	37,313	43,102
Gold held exclusively against F.R. notes	2,675,874	2,712,644	2,251,036
Gold settlement fund with F. R. Board	666,190	629,632	335,268
Gold and gold certificates held by banks	245,841	243,512	417,343
Total gold reserves	3,587,905	3,590,788	3,003,647
Other cash*	226,491	238,012	271,041
Total gold reserves and other cash .	3,814,396	3,828,800	3,274,688
Redemption fund - F. R. bank notes . .	11,248	11,365	--
Bills discounted:			
Sec. by U.S. Government obligations .	24,394	25,825	107,622
Other bills discounted	91,513	88,768	218,422
Total bills discounted	116,507	114,593	326,044
Bills bought in open market	6,614	6,523	34,053
U. S. Government securities:			
Bonds	442,891	441,262	420,651
Treasury notes	1,007,587	994,098	362,874
Certificates and bills	969,297	964,796	1,067,258
Total U.S. Government securities	2,419,775	2,400,156	1,850,783
Other securities	1,559	1,559	5,425
Total bills and securities . .	2,544,485	2,522,831	2,216,305
Due from foreign banks	3,732	3,610	2,873
F. R. notes of other banks	17,833	19,575	13,140
Uncollected items	426,364	385,196	361,411
Bank premises	54,643	54,639	58,137
All other assets	50,676	48,872	36,824
TOTAL ASSETS	6,923,377	6,874,888	5,963,378
L I A B I L I T I E S			
F.R. notes in actual circulation	2,967,302	2,960,748	2,700,818
F.R. bank notes in actual circulation .	188,840	180,363	--
Deposits:			
Member bank - reserve account	2,590,551	2,693,121	2,384,097
Government	115,597	27,758	31,305
Foreign bank	15,381	17,797	9,888
Special deposits - member bank	67,495	68,884	--
nonmember bank	14,193	14,237	--
Other deposits	80,962	66,088	28,389
Total deposits	2,884,179	2,887,885	2,453,679
Deferred availability items	424,910	385,779	355,005
Capital paid in	145,456	145,527	152,105
Surplus	278,599	278,599	259,421
All other liabilities	34,091	35,987	42,350
TOTAL LIABILITIES	6,923,377	6,874,888	5,963,378
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.2%	65.5%	63.5%
Contingent liability on bills purchased for foreign correspondents	30,750	33,798	38,847

* "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 NOVEMBER 1, 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	2,638,561	208,329	611,706	170,000	206,770	117,075	92,115	735,272	116,508	66,169	92,390	40,464	181,763
Gold redemption fund with U.S.Treas.	37,313	1,879	6,470	4,137	4,792	1,927	2,676	3,621	1,507	1,708	1,359	954	6,283
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,675,874	210,208	618,176	174,137	211,562	119,002	94,791	738,893	118,015	67,877	93,749	41,418	188,046
Gold settlement fund with F.R.Board	666,190	33,156	212,566	19,310	37,945	27,917	11,989	157,795	31,791	19,108	27,583	26,251	30,779
Gold and gold certif. held by banks	245,841	22,020	147,090	15,689	4,622	1,409	3,213	2,900	329	709	12,011	3,962	31,887
<u>Total gold reserves</u>	3,587,905	265,384	977,832	209,136	254,129	148,328	109,993	929,588	150,135	87,694	133,343	71,631	250,712
Other cash*	226,491	20,647	50,919	28,203	23,118	11,899	11,551	34,264	9,424	7,080	9,114	6,300	13,972
<u>Total gold reserves & other cash</u>	3,814,396	286,031	1,028,751	237,339	277,247	160,227	121,544	963,852	159,559	94,774	142,457	77,931	264,684
Redemption fund - F.R.bank notes	11,248	950	2,935	745	1,654	100	408	1,935	373	263	400	876	609
Bills discounted:													
Sec. by U.S. Govt. obligations	24,994	1,007	12,024	4,034	3,509	584	489	1,080	588	93	384	182	1,020
Other bills discounted	91,513	2,972	27,547	20,728	6,634	6,693	5,702	4,739	989	2,863	3,497	1,066	8,083
<u>Total bills discounted</u>	116,507	3,979	39,571	24,762	10,143	7,277	6,191	5,819	1,577	2,956	3,881	1,248	9,103
Bills bought in open market	6,644	420	2,437	604	563	222	199	747	155	105	165	265	762
U.S.Government securities:													
Bonds	442,891	24,367	170,034	28,072	32,179	11,845	10,786	77,040	14,483	16,361	14,097	18,530	25,097
Treasury notes	1,007,587	67,742	345,751	70,785	92,105	33,912	30,738	169,963	40,029	25,068	35,247	24,413	71,834
Certificates and bills	969,297	64,516	311,991	67,380	87,716	32,296	29,274	188,900	38,123	23,873	33,567	23,250	68,411
<u>Total U.S.Govt. securities</u>	2,419,775	156,625	827,776	166,237	212,000	78,053	70,798	435,903	92,635	65,302	82,911	66,193	165,342
Other securities	1,559	--	993	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,544,485	161,024	870,777	192,113	222,706	85,552	77,188	442,469	94,367	68,419	86,957	67,706	175,207
Due from foreign banks	3,732	285	1,368	410	370	146	131	508	22	15	108	108	261
F. R. notes of other banks	17,833	379	4,075	438	1,321	1,277	743	5,060	705	427	1,250	258	1,900
Uncollected items	426,364	54,276	111,398	33,110	38,716	36,632	12,935	51,143	16,091	11,582	24,641	14,999	20,841
Bank premises	54,643	3,280	12,818	3,703	6,931	3,238	2,422	7,609	3,285	1,747	3,559	1,797	4,254
All other assets	50,676	744	27,806	4,616	2,442	3,546	4,127	1,513	631	1,176	1,867	1,233	975
TOTAL ASSETS	6,923,377	506,969	2,059,928	472,474	551,387	290,718	219,498	1,474,089	275,033	178,403	261,239	164,908	468,731

* "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 NOVEMBER 1, 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	2,967,302	214,164	639,445	233,479	277,686	148,054	119,339	744,364	142,409	91,641	107,142	36,386	213,193
F.R. bank notes in actual circulation	188,840	20,754	54,078	11,357	26,914	1,138	5,878	30,276	5,104	3,480	5,917	14,603	9,341
Deposits:													
Member bank - reserve account	2,590,551	165,127	1,024,439	131,070	150,892	73,911	50,871	520,255	75,653	50,936	102,522	77,164	167,711
Government	115,597	17,339	18,636	5,851	3,712	5,119	6,976	30,665	2,202	6,323	3,673	3,971	11,130
Foreign bank	15,381	1,122	5,141	1,614	1,522	600	538	1,999	523	354	446	446	1,076
Special deposits: member bank	67,495	834	6,042	8,154	6,636	3,128	2,109	29,434	4,892	1,247	2,195	396	2,428
nonmember bank	14,193	--	1,102	2,007	157	745	291	4,690	4,069	316	133	--	683
Other deposits	80,962	2,157	46,116	699	2,322	4,471	3,498	2,924	5,485	1,128	888	1,429	9,845
<u>Total deposits</u>	<u>2,884,179</u>	<u>186,579</u>	<u>1,101,476</u>	<u>149,395</u>	<u>165,241</u>	<u>87,974</u>	<u>64,283</u>	<u>589,967</u>	<u>92,824</u>	<u>60,304</u>	<u>109,357</u>	<u>83,406</u>	<u>192,873</u>
Deferred availability items	424,910	53,521	107,114	31,973	37,994	35,997	12,117	52,461	19,446	11,882	25,044	16,187	21,174
Capital paid in	145,456	10,778	58,447	15,756	12,363	4,941	4,577	13,092	4,012	2,880	4,245	3,716	10,649
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	34,091	713	14,310	1,272	2,895	998	2,760	4,432	1,052	1,197	771	1,891	1,800
TOTAL LIABILITIES	6,923,377	506,969	2,059,928	472,474	551,387	290,718	219,498	1,474,089	275,033	178,403	261,239	164,908	468,731
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.2	71.4	59.1	62.0	62.6	67.9	66.2	72.2	67.8	62.4	65.6	65.1	65.2
Contingent liability on bills pur- chased for foreign correspondents	30,750	2,245	10,271	3,229	3,044	1,199	1,076	3,998	1,045	707	892	892	2,152

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	116,507	87,037	9,217	13,796	5,133	1,203	121
Bills bought in open market	6,644	639	325	863	4,817	--	--
Certificates and bills	969,297	69,747	106,070	322,773	140,698	173,503	156,506
Municipal warrants	1,559	1,439	47	31	42	--	--

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

FEDERAL RESERVE NOTE STATEMENT ON NOVEMBER 1, 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	3,230,352	234,781	710,685	250,667	292,022	155,113	138,239	789,212	148,498	96,804	115,102	40,618	258,611
Held by Federal Reserve bank	263,050	20,617	71,240	17,188	14,336	7,059	18,900	44,848	6,089	5,163	7,960	4,232	45,418
<u>In actual circulation</u>	2,967,302	214,164	639,445	233,479	277,686	148,054	119,339	744,364	142,409	91,641	107,142	36,386	213,193
Collateral held by agent as se-													
curity for notes issued to bank:													
Gold and gold certificates	1,517,456	74,012	523,606	97,450	107,270	51,700	21,115	445,272	36,308	29,669	19,590	20,464	91,000
Gold fund - F. R. Board	1,121,105	134,317	88,100	72,550	99,500	65,375	71,000	290,000	80,200	36,500	72,800	20,000	90,763
Eligible paper	74,491	2,136	26,368	10,730	8,476	5,009	3,881	2,205	1,150	1,473	2,955	1,143	8,965
U. S. Govt. securities	572,000	29,000	90,000	70,000	80,000	35,000	44,000	60,000	32,000	30,000	25,000	--	77,000
<u>Total collateral</u>	3,285,052	239,465	728,074	250,730	295,246	157,084	139,996	797,477	149,658	97,642	120,345	41,607	267,728

FEDERAL RESERVE BANK NOTE STATEMENT ON NOVEMBER 1, 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)	217,221	23,791	63,789	14,899	32,183	1,800	6,378	32,054	5,193	3,688	7,861	15,806	9,779
Held by Federal Reserve bank	28,381	3,037	9,711	3,542	5,269	662	500	1,778	89	208	1,944	1,203	438
<u>In actual circulation</u>	188,840	20,754	54,078	11,357	26,914	1,138	5,878	30,276	5,104	3,480	5,917	14,603	9,341
Collateral pledged against													
outstanding notes:													
Discounted and purchased													
bills	2,123	--	--	--	1,589	--	201	--	250	--	--	83	--
U.S. Govt. securities	241,374	30,000	64,274	15,000	35,000	2,000	9,000	40,000	6,000	4,100	8,000	18,000	10,000
<u>Total collateral</u>	243,497	30,000	64,274	15,000	36,589	2,000	9,201	40,000	6,250	4,100	8,000	18,083	10,000