

STATEMENT FOR THE PRESS

Released for publication  
Friday morning, Nov. 10;  
not earlier.

B-801  
Federal Reserve Board  
November 9, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended November 8, as reported by the Federal Reserve banks, was \$2,564,000,000, an increase of \$15,000,000 compared with the preceding week and of \$341,000,000 compared with the corresponding week in 1932.

On November 8 total Reserve bank credit amounted to \$2,542,000,000, a decrease of \$8,000,000 for the week. This decrease corresponds with decreases of \$13,000,000 in member bank reserve balances and \$15,000,000 in unexpended capital funds, nonmember deposits, etc., and an increase of \$15,000,000 in Treasury currency, adjusted, offset in part by an increase of \$33,000,000 in money in circulation.

Bills discounted decreased \$5,000,000 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 United States bonds declined \$2,000,000 and of Treasury certificates and bills \$1,000,000, and holdings of United States Treasury notes increased \$13,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended November 8, 1933, were as follows:

	Increase or decrease since		
	Nov. 8 <u>1933</u>	Nov. 1 <u>1933</u>	Nov. 9 <u>1932</u>
	(In millions of dollars)		
Bills discounted	112	- 5	199
Bills bought	7	--	- 27
U. S. Government securities	2,430	+10	+ 579
Other Reserve bank credit	-7	-14	- 10
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,542</b>	<b>- 8</b>	<b>+ 343</b>
Monetary gold stock	4,323	--	+ 53
Treasury currency adjusted	1,903	+15	- 15
Money in circulation	5,673	+33	+ 22
Member bank reserve balances	2,578	-13	+ 236
Unexpended capital funds, nonmember deposits, etc.	516	-15	+ 122

ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Nov. 8, 1933</u>	<u>Nov. 1, 1933</u>	<u>Nov. 9, 1932</u>
<b>A S S E T S</b>			
Gold with Federal Reserve agents . . . . .	2,637,126	2,638,561	2,228,469
Gold redemption fund with U.S. Treasury . . . . .	<u>39,266</u>	<u>37,313</u>	<u>42,040</u>
Gold held exclusively against F.R. notes . . . . .	2,676,392	2,675,874	2,270,509
Gold settlement fund with F. R. Board . . . . .	661,187	666,190	319,906
Gold and gold certificates held by banks . . . . .	<u>240,710</u>	<u>245,841</u>	<u>419,230</u>
<u>Total gold reserves . . . . .</u>	3,578,289	3,587,905	3,009,645
Other cash* . . . . .	<u>214,007</u>	<u>226,491</u>	<u>259,187</u>
<u>Total gold reserves and other cash . . . . .</u>	3,792,296	3,814,396	3,268,832
Redemption fund - F. R. bank notes . . . . .	11,457	11,248	--
Bills discounted:			
Sec. by U.S. Government obligations . . . . .	26,298	24,994	100,992
Other bills discounted . . . . .	<u>85,963</u>	<u>91,513</u>	<u>209,961</u>
<u>Total bills discounted . . . . .</u>	112,261	116,507	310,953
Bills bought in open market . . . . .	6,737	6,644	34,002
U.S. Government securities:			
Bonds . . . . .	441,210	442,891	420,665
Treasury notes . . . . .	1,020,979	1,007,587	362,872
Certificates and bills . . . . .	<u>967,912</u>	<u>969,297</u>	<u>1,067,160</u>
<u>Total U.S. Government securities . . . . .</u>	2,430,101	2,419,775	1,850,697
Other securities . . . . .	<u>1,559</u>	<u>1,559</u>	<u>5,427</u>
<u>Total bills and securities . . . . .</u>	2,550,658	2,544,485	2,201,079
Due from foreign banks . . . . .	3,700	3,732	2,774
F. R. notes of other banks . . . . .	16,242	17,833	12,219
Uncollected items . . . . .	341,876	426,364	317,900
Bank premises . . . . .	54,730	54,643	58,169
All other assets . . . . .	<u>48,822</u>	<u>50,676</u>	<u>36,994</u>
<u>TOTAL ASSETS . . . . .</u>	6,819,781	6,923,377	5,897,967
<b>L I A B I L I T I E S</b>			
F.R. notes in actual circulation . . . . .	2,982,997	2,967,302	2,715,299
F.R. bank notes in actual circulation . . . . .	193,678	188,840	--
Deposits:			
Member bank - reserve account . . . . .	2,577,552	2,590,551	2,342,333
Government . . . . .	90,926	115,597	28,322
Foreign bank . . . . .	10,682	15,381	10,717
Special deposits - member bank . . . . .	65,210	67,495	--
nonmember bank . . . . .	14,954	14,193	--
Other deposits . . . . .	<u>69,800</u>	<u>80,962</u>	<u>23,086</u>
<u>Total deposits . . . . .</u>	2,829,124	2,884,179	2,404,458
Deferred availability items . . . . .	354,583	424,910	322,983
Capital paid in . . . . .	145,301	145,456	152,068
Surplus . . . . .	278,599	278,599	259,421
All other liabilities . . . . .	<u>35,499</u>	<u>34,091</u>	<u>43,738</u>
<u>TOTAL LIABILITIES . . . . .</u>	6,819,781	6,923,377	5,897,967
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined . . . . .	65.2%	65.2%	63.8%
Contingent liability on bills purchased for foreign correspondents . . . . .	10,700	30,750	37,916

\* "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 8, 1933

(In thousands of dollars)

B-801-b

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	2,637,126	215,329	576,706	170,000	206,770	127,075	95,115	735,972	124,578	69,354	92,390	42,074	181,763
Gold redemption fund with U.S. Treas.	39,266	1,857	8,285	4,488	4,687	2,116	2,639	3,512	1,479	1,696	1,339	944	6,224
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,676,392	217,186	584,991	174,488	211,457	129,191	97,754	739,484	126,057	71,050	93,729	43,018	187,987
Gold settlement fund with F.R. Board	661,187	33,887	198,769	15,606	34,727	30,955	16,502	180,057	33,663	13,461	32,196	29,856	41,508
Gold and gold certif. held by banks	240,710	22,143	147,136	12,344	4,675	1,418	3,107	2,401	298	377	12,035	3,854	30,922
<u>Total gold reserves</u>	3,578,289	273,216	930,896	202,438	250,859	161,564	117,363	921,942	160,018	84,888	137,960	76,728	260,417
Other cash*	214,007	18,860	49,241	27,164	20,021	11,533	11,281	31,730	9,498	7,358	9,134	6,151	12,036
<u>Total gold reserves &amp; other cash</u>	3,792,296	292,076	980,137	229,602	270,880	173,097	128,644	953,672	169,516	92,246	147,094	82,879	272,453
Redemption fund - F.R. bank notes	11,457	1,050	3,043	740	1,593	250	383	1,800	373	262	500	856	607
Bills discounted:													
Sec. by U.S. Govt. obligations	26,298	1,902	12,623	3,645	3,741	451	408	876	621	90	399	212	1,330
Other bills discounted	85,963	3,005	27,571	20,496	6,711	6,323	5,803	4,558	925	2,942	3,603	888	3,138
<u>Total bills discounted</u>	112,261	4,907	40,194	24,141	10,452	6,774	6,211	5,434	1,546	3,032	4,002	1,100	4,468
Bills bought in open market	6,737	420	2,426	604	563	222	199	748	155	105	165	165	965
U.S. Government securities:													
Bonds	441,210	24,402	170,045	28,070	32,160	11,853	10,782	76,949	14,494	16,304	12,509	18,524	25,108
Treasury notes	1,020,979	68,690	350,919	71,677	93,212	34,376	31,159	171,753	40,562	25,407	35,732	24,711	72,781
Certificates and bills	967,912	64,592	310,717	67,373	87,652	32,324	29,300	183,641	38,144	23,887	33,600	23,240	68,442
<u>Total U.S. Govt. securities</u>	2,430,101	157,684	831,681	167,120	213,024	78,563	71,241	437,343	93,200	65,598	81,841	66,475	166,331
Other securities	1,559	--	993	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,550,658	163,011	875,294	192,375	224,039	85,559	77,651	443,525	94,901	68,791	86,008	67,740	171,764
Due from foreign banks	3,700	285	1,336	410	370	146	131	508	22	15	108	108	261
F. R. notes of other banks	16,242	317	3,661	394	573	1,211	1,291	3,537	1,171	695	1,219	311	1,862
Uncollected items	341,876	39,544	73,496	27,552	30,494	34,037	11,805	44,311	18,093	9,484	20,814	15,070	17,176
Bank premises	54,730	3,280	12,818	3,789	6,932	3,238	2,422	7,609	3,285	1,747	3,559	1,797	4,254
All other assets	48,822	453	26,631	4,626	2,421	3,449	4,059	1,536	601	1,081	1,797	1,211	957
<b>TOTAL ASSETS</b>	<b>6,819,781</b>	<b>500,016</b>	<b>1,976,416</b>	<b>459,488</b>	<b>537,302</b>	<b>300,987</b>	<b>226,386</b>	<b>1,456,498</b>	<b>287,962</b>	<b>174,321</b>	<b>261,099</b>	<b>169,972</b>	<b>469,334</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 NOVEMBER 8, 1933

LIABILITIES

(In thousands of dollars)

B-801-c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	2,982,997	215,678	543,176	233,511	278,918	148,789	122,755	746,122	143,381	91,052	106,377	38,304	214,934
F.R.bank notes in actual circulation	193,678	20,118	52,604	13,521	26,513	3,730	5,789	30,321	5,609	3,896	7,463	14,226	9,888
Deposits:													
Member bank - reserve account	2,577,552	186,108	967,570	122,351	144,578	83,571	60,431	511,219	87,593	54,372	106,285	81,557	171,917
Government	90,926	4,336	24,665	4,121	3,847	2,586	2,108	32,384	1,722	1,727	3,692	2,498	7,240
Foreign bank	10,682	502	6,103	722	681	268	241	894	234	158	199	199	481
Special deposits: member bank	65,210	798	5,399	2,133	6,627	2,608	2,324	28,320	4,380	1,365	2,330	387	2,534
nonmember bank	14,954	--	1,202	1,922	171	745	352	4,260	4,240	1,235	167	--	660
Other deposits	69,800	2,341	38,024	423	2,132	4,254	2,894	1,733	5,169	281	567	1,793	10,189
<u>Total deposits</u>	<u>2,829,124</u>	<u>194,085</u>	<u>1,042,963</u>	<u>137,677</u>	<u>158,036</u>	<u>94,032</u>	<u>68,350</u>	<u>578,810</u>	<u>103,338</u>	<u>59,138</u>	<u>113,240</u>	<u>86,434</u>	<u>193,021</u>
Deferred availability items	354,583	38,149	79,759	28,405	30,224	36,907	11,578	44,220	20,368	9,191	20,748	16,790	18,244
Capital paid in	145,301	10,780	58,454	15,756	12,360	4,925	4,581	13,008	4,004	2,865	4,243	3,709	10,616
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	35,499	746	14,402	1,376	2,957	988	2,739	4,520	1,076	1,160	765	1,790	2,930
<b>TOTAL LIABILITIES</b>	<b>6,819,781</b>	<b>500,016</b>	<b>1,976,416</b>	<b>459,438</b>	<b>537,302</b>	<b>300,987</b>	<b>226,386</b>	<b>1,456,498</b>	<b>287,962</b>	<b>174,321</b>	<b>261,099</b>	<b>169,972</b>	<b>469,334</b>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.2	71.3	58.1	61.9	62.0	71.3	67.3	72.0	68.7	61.4	67.0	66.4	66.8
Contingent liability on bills purchased for foreign correspondents	10,700	781	3,574	1,124	1,059	417	375	1,391	364	246	310	310	749

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	112,261	80,877	7,951	15,445	6,534	1,313	136
Bills bought in open market	6,737	293	616	1,045	4,783	--	--
Certificates and bills	967,912	75,620	121,099	329,026	101,251	184,410	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 8, 1933  
(In thousands of dollars)

B-801-d

	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	3,239,532	235,192	717,902	249,596	292,026	156,834	142,125	783,377	151,751	96,155	113,168	42,353	259,053
Held by Federal Reserve bank	256,535	19,514	74,726	16,085	13,108	8,045	19,370	37,255	8,370	5,103	6,791	4,049	44,119
<u>In actual circulation</u>	2,982,997	215,678	643,176	233,511	278,918	148,789	122,755	746,122	143,381	91,052	106,377	38,304	214,934
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,513,951	74,012	523,606	100,880	107,270	51,700	21,115	445,972	28,378	29,854	19,590	20,574	91,000
Gold fund - F. R. Board	1,123,175	141,317	53,100	69,120	99,500	75,375	74,000	290,000	96,200	39,500	72,800	21,500	90,753
Eligible paper	71,089	3,070	27,093	10,208	8,895	4,752	3,898	1,914	1,148	1,519	3,097	949	4,536
U. S. Govt. securities	580,000	19,000	140,000	70,000	80,000	26,000	44,000	50,000	28,000	26,000	20,000	--	77,000
<u>Total collateral</u>	3,288,215	237,399	743,799	250,208	295,665	157,837	143,013	787,886	153,726	96,873	115,487	43,023	263,299

FEDERAL RESERVE BANK NOTE STATEMENT ON NOVEMBER 8, 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)	218,494	23,671	63,597	14,798	27,532	4,600	6,353	31,920	5,833	4,127	9,930	15,716	10,417
Held by Federal Reserve bank	24,816	3,553	10,993	1,277	1,019	870	564	1,599	224	231	2,467	1,490	529
<u>In actual circulation</u>	193,678	20,118	52,604	13,521	26,513	3,730	5,789	30,321	5,609	3,896	7,463	14,226	9,888
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,024	--	--	--	1,545	--	196	--	233	--	--	50	--
U.S. Govt. securities	239,274	30,000	64,274	15,000	30,000	5,000	9,000	36,000	7,000	6,000	10,000	16,000	11,000
<u>Total collateral</u>	241,298	30,000	64,274	15,000	31,545	5,000	9,196	36,000	7,233	6,000	10,000	16,050	11,000