

STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
December 1, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended November 29, as reported by the Federal Reserve banks, was \$2,584,000,000, an increase of \$10,000,000 compared with the preceding week and of \$380,000,000 compared with the corresponding week in 1932.

On November 29 total Reserve bank credit amounted to \$2,581,000,000, an increase of \$19,000,000 for the week. This increase corresponds with an increase of \$29,000,000 in money in circulation and a decrease of \$53,000,000 in Treasury currency, adjusted, offset in part by decreases of \$114,000,000 in member bank reserve balances and \$8,000,000 in unexpended capital funds, nonmember deposits, etc.

Bills discounted increased \$3,000,000 at the Federal Reserve Bank of New York and \$7,000,000 at all Federal Reserve banks. The System's holdings of bills bought in open market increased \$4,000,000, of United States Treasury notes \$4,000,000 and of United States bonds \$1,000,000, while holdings of Treasury certificates and bills decreased \$4,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended November 29, 1933, were as follows:

	Increase or decrease since		
	Nov. 29 <u>1933</u>	Nov. 22 <u>1933</u>	Nov. 30 <u>1932</u>
	(In millions of dollars)		
Bills discounted	119	+ 7	- 190
Bills bought	24	+ 4	- 11
U. S. Government securities	2,432	+ 1	+ 581
Other Reserve bank credit	7	+ 8	- 1
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,581</b>	<b>+19</b>	<b>+ 379</b>
Monetary gold stock	4,323	--	- 17
Treasury currency adjusted	1,907	-53	- 16
Money in circulation	5,743	+89	+ 95
Member bank reserve balances	2,573	-114	+ 162
Unexpended capital funds, nonmember deposits, etc.	496	- 8	+ 89

ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Nov. 29, 1933</u>	<u>Nov. 22, 1933</u>	<u>Nov. 30, 1932</u>
<b>A S S E T S</b>			
Gold with Federal Reserve agents . . . . .	2,618,254	2,627,779	2,242,398
Gold redemption fund with U.S. Treasury . . . . .	<u>40,388</u>	<u>38,518</u>	<u>40,048</u>
<u>Gold held exclusively against F.R. notes</u> . . . . .	2,659,142	2,666,297	2,282,446
Gold settlement fund with F.R. Board . . . . .	673,403	668,409	339,926
Gold and gold certificates held by banks . . . . .	<u>240,693</u>	<u>241,074</u>	<u>426,952</u>
<u>Total gold reserves</u> . . . . .	3,573,238	3,575,780	3,049,324
Other cash* . . . . .	<u>204,583</u>	<u>227,086</u>	<u>269,706</u>
<u>Total gold reserves and other cash</u> . . . . .	3,777,821	3,802,866	3,319,030
Redemption fund - F. R. bank notes . . . . .	11,990	11,858	--
Bills discounted:			
Sec. by U.S. Government obligations . . . . .	36,959	28,464	103,253
Other bills discounted . . . . .	<u>82,082</u>	<u>83,688</u>	<u>205,720</u>
<u>Total bills discounted</u> . . . . .	119,041	112,152	308,973
Bills bought in open market . . . . .	23,866	20,294	34,880
U. S. Government securities:			
Bonds . . . . .	442,675	442,212	420,714
Treasury notes . . . . .	1,034,003	1,030,473	377,693
Certificates and bills . . . . .	<u>954,959</u>	<u>958,409</u>	<u>1,052,359</u>
<u>Total U.S. Government securities</u> . . . . .	2,431,637	2,431,094	1,850,766
Other securities . . . . .	<u>1,580</u>	<u>1,580</u>	<u>5,411</u>
<u>Total bills and securities</u> . . . . .	2,576,124	2,565,120	2,200,030
Due from foreign banks . . . . .	3,523	3,579	2,861
F. R. notes of other banks . . . . .	15,434	16,658	12,256
Uncollected items . . . . .	375,332	396,168	353,468
Bank premises . . . . .	54,732	54,732	58,169
All other assets . . . . .	<u>50,442</u>	<u>49,689</u>	<u>39,880</u>
<b>TOTAL ASSETS</b> . . . . .	6,865,398	6,900,670	5,985,694
<b>L I A B I L I T I E S</b>			
F.R. notes in actual circulation . . . . .	3,030,329	2,970,210	2,692,285
F.R. bank notes in actual circulation . . . . .	<u>205,394</u>	<u>200,697</u>	--
Deposits:			
Member bank - reserve account . . . . .	2,572,942	2,687,291	2,410,594
Government . . . . .	81,519	31,216	23,535
Foreign bank . . . . .	5,324	8,824	25,947
Special deposits - member bank . . . . .	55,006	57,269	--
nonmember bank . . . . .	14,331	13,958	--
Other deposits . . . . .	<u>67,352</u>	<u>69,128</u>	<u>24,150</u>
<u>Total deposits</u> . . . . .	2,796,474	2,867,686	2,484,226
Deferred availability items . . . . .	373,730	402,536	354,109
Capital paid in . . . . .	145,194	145,152	151,591
Surplus . . . . .	278,599	278,599	259,421
All other liabilities . . . . .	<u>35,678</u>	<u>35,790</u>	<u>44,061</u>
<b>TOTAL LIABILITIES</b> . . . . .	6,865,398	6,900,670	5,985,694
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined . . . . .	64.8%	65.1%	64.1%
Contingent liability on bills purchased for foreign correspondents . . . . .	2,893	3,218	32,329

\* "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 29, 1933

A S S E T S

(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.
Gold with Federal Reserve agents	2,618,254	221,872	551,706	163,000	209,770	130,475	95,200	737,972	120,578	65,354	96,490	44,074	181,763
Gold redemption fund with U.S.Treas.	40,888	1,681	9,732	4,287	5,007	1,582	2,922	4,256	1,414	1,654	1,268	920	6,165
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,659,142	223,553	561,438	167,287	214,777	132,057	98,122	742,228	121,992	67,008	97,758	44,994	187,928
Gold settlement fund with F.R.Board	673,403	26,915	179,790	13,135	60,346	24,987	13,399	193,279	33,451	18,250	32,364	34,952	42,535
Gold and gold certif. held by banks	240,693	21,705	147,621	12,538	4,799	1,059	2,983	2,794	278	455	11,686	3,709	31,066
<u>Total gold reserves</u>	3,573,238	272,173	888,849	192,960	279,922	158,103	114,504	938,301	155,721	85,713	141,808	83,655	261,529
Other cash*	204,583	16,028	45,033	27,834	18,372	10,569	12,196	29,070	9,825	8,301	9,528	6,205	11,622
<u>Total gold reserves &amp; other cash</u>	3,777,821	288,201	933,882	220,794	298,294	168,672	126,700	967,371	165,546	94,014	151,336	89,860	273,151
Redemption fund - F.R.bank notes	11,990	1,250	2,932	1,015	1,360	248	247	2,250	358	309	500	854	667
Bills discounted:													
Sec. by U.S.Govt. obligations	36,959	3,869	17,646	5,336	2,710	1,072	1,884	2,624	651	103	227	639	198
Other bills discounted	82,082	2,634	27,562	20,586	6,886	5,413	5,795	4,474	740	2,783	2,283	621	2,305
<u>Total bills discounted</u>	119,041	6,503	45,208	25,922	9,596	6,485	7,679	7,098	1,391	2,886	2,510	1,260	2,503
Bills bought in open market	23,866	1,548	8,114	2,039	2,089	883	823	2,631	765	595	689	704	2,986
U. S. Government securities:													
Bonds	442,675	24,390	170,046	28,068	32,161	11,860	10,759	76,951	14,493	16,301	14,009	18,526	25,111
Treasury notes	1,034,003	69,607	355,069	72,636	94,458	34,836	31,575	173,943	41,104	25,771	36,209	25,041	73,754
Certificates and bills	954,959	63,674	306,566	66,416	86,405	31,867	28,932	186,449	37,603	23,550	33,123	22,908	67,466
<u>Total U.S.Govt. securities</u>	2,431,637	157,671	831,681	167,120	213,024	78,563	71,266	437,343	93,200	65,622	83,341	66,475	166,331
Other securities	1,580	--	993	510	--	--	--	--	--	77	--	--	--
<u>Total bills and securities</u>	2,576,124	165,722	885,996	195,591	224,709	85,931	79,768	447,072	95,356	69,180	86,540	68,439	171,820
Due from foreign banks	3,523	285	1,159	410	370	146	131	508	22	15	108	108	261
F. R. notes of other banks	15,434	370	4,893	568	682	1,055	1,053	2,674	694	590	1,160	291	1,404
Uncollected items	375,332	43,869	100,599	29,242	34,676	31,536	12,391	45,320	15,511	9,539	21,313	14,529	16,807
Bank premises	54,732	3,280	12,818	3,791	6,932	3,238	2,422	7,609	3,285	1,747	3,559	1,797	4,254
All other assets	50,442	431	29,001	4,579	2,106	3,321	3,852	1,672	596	1,050	1,705	1,178	951
<b>TOTAL ASSETS</b>	<b>6,865,398</b>	<b>503,408</b>	<b>1,971,280</b>	<b>455,990</b>	<b>569,129</b>	<b>294,147</b>	<b>226,564</b>	<b>1,474,476</b>	<b>281,368</b>	<b>176,444</b>	<b>266,221</b>	<b>177,056</b>	<b>469,315</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 29, 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	3,030,329	224,545	663,789	233,284	282,074	154,095	122,504	757,181	143,370	90,669	104,731	40,405	213,682
F.R. bank notes in actual circulation	205,394	21,177	53,751	18,283	26,186	4,598	5,528	30,242	5,938	5,027	9,471	13,103	12,090
Deposits:													
Member bank - reserve account	2,572,942	172,480	934,795	116,603	166,521	74,591	55,965	540,202	83,043	53,576	111,368	89,865	173,933
Government	81,519	6,460	24,656	3,351	8,230	5,091	4,949	16,070	1,993	3,118	2,293	1,307	4,001
Foreign bank	5,324	502	745	722	681	268	241	894	234	158	199	199	481
Special deposits: member bank	55,006	544	4,924	7,227	5,984	2,054	2,207	21,340	3,928	1,192	2,402	413	2,791
nonmember bank	14,331	--	1,249	1,948	170	678	211	3,930	5,157	291	40	--	657
Other deposits	67,352	1,640	32,862	504	1,535	3,831	5,539	1,117	4,307	1,800	616	2,189	11,412
<u>Total deposits</u>	<u>2,796,474</u>	<u>181,626</u>	<u>999,231</u>	<u>130,355</u>	<u>183,121</u>	<u>86,513</u>	<u>69,112</u>	<u>583,553</u>	<u>98,662</u>	<u>60,135</u>	<u>116,918</u>	<u>93,973</u>	<u>193,275</u>
Deferred availability items	373,730	43,963	95,330	27,436	34,137	31,383	11,623	46,299	18,116	9,476	21,725	16,109	18,133
Capital paid in	145,194	10,863	58,467	15,737	12,372	4,934	4,428	12,945	3,998	2,870	4,243	3,725	10,612
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	35,678	774	15,654	1,653	2,945	1,008	2,825	4,759	1,098	1,248	870	1,022	1,822
<u>TOTAL LIABILITIES</u>	<u>6,865,398</u>	<u>503,408</u>	<u>1,971,280</u>	<u>455,990</u>	<u>569,129</u>	<u>294,147</u>	<u>226,564</u>	<u>1,474,476</u>	<u>281,368</u>	<u>176,444</u>	<u>266,221</u>	<u>177,056</u>	<u>469,315</u>
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	64.8	71.0	56.2	60.7	64.1	70.1	66.1	72.2	68.4	62.3	68.3	66.9	67.1
Contingent liability on bills purchased for foreign correspondents	2,893	285	294	410	386	152	137	507	133	90	113	113	273

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	119,041	91,804	9,584	8,507	7,856	1,096	194
Bills bought in open market	23,866	5,623	4,687	4,775	8,700	81	--
Certificates and bills	954,959	66,092	274,882	146,698	88,714	222,067	156,506
Municipal warrants	1,580	1,486	14	80	--	--	--

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

FEDERAL RESERVE NOTE STATEMENT ON NOVEMBER 29, 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	3,264,891	237,886	731,833	246,025	297,640	161,265	142,392	791,951	151,414	94,749	112,562	44,512	252,607
Held by Federal Reserve bank	234,562	13,341	68,099	12,741	15,566	7,170	19,888	34,770	8,044	4,080	7,831	4,107	38,925
<u>In actual circulation</u>	3,030,329	224,545	663,734	233,284	282,074	154,095	122,504	757,181	143,370	90,669	104,731	40,405	213,682
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,513,078	74,554	523,606	100,880	107,270	52,100	21,200	445,972	28,378	29,854	17,690	20,574	91,000
Gold fund - F. R. Board	1,105,176	147,318	28,100	62,120	102,500	78,375	74,000	292,000	92,200	35,500	78,800	23,500	90,763
Eligible paper	96,276	6,547	37,641	13,776	9,561	5,446	5,679	5,581	1,712	1,897	2,095	1,726	4,615
U. S. Govt. securities	597,600	14,000	165,000	70,000	80,000	26,000	48,000	50,000	30,000	28,600	16,000	--	70,000
<u>Total collateral</u>	3,312,130	242,419	754,347	246,776	299,331	161,921	148,879	793,553	152,290	95,851	114,585	45,800	256,378

FEDERAL RESERVE BANK NOTE STATEMENT ON NOVEMBER 29, 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)	225,544	23,363	63,866	20,283	27,299	4,598	6,217	31,370	6,138	5,544	9,900	14,509	12,457
Held by Federal Reserve bank	20,150	2,186	10,115	2,000	1,113	--	689	1,128	200	517	429	1,406	367
<u>In actual circulation</u>	205,394	21,177	53,751	18,283	26,186	4,598	5,528	30,242	5,938	5,027	9,471	13,103	12,090
Collateral pledged against outstanding notes:													
Discounted and purchased bills	1,948	--	--	--	1,546	--	243	--	159	--	--	--	--
U.S.Govt. securities	247,274	30,000	64,274	21,000	30,000	5,000	7,000	36,000	7,000	6,000	10,000	16,000	15,000
<u>Total collateral</u>	249,222	30,000	64,274	21,000	31,546	5,000	7,243	36,000	7,159	6,000	10,000	16,000	15,000