

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Mar. 29;
not earlier.

B-801
Federal Reserve Board
March 28, 1935.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended March 27, as reported by the Federal Reserve banks, was \$2,458,000,000, a decrease of \$3,000,000 compared with the preceding week and of \$65,000,000 compared with the corresponding week in 1934.

On March 27 total Reserve bank credit amounted to \$2,452,000,000, a decrease of \$3,000,000 for the week. This decrease corresponds with decreases of \$76,000,000 in member bank reserve balances, \$17,000,000 in money in circulation and \$3,000,000 in nonmember deposits and other Federal Reserve accounts and increases of \$9,000,000 in monetary gold stock and \$14,000,000 in Treasury and national bank currency, offset in part by an increase of \$115,000,000 in Treasury cash and deposits with Federal Reserve banks.

Relatively small changes were reported in holdings of discounted and purchased bills, United States Government securities and industrial advances.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended March 27, 1935, were as follows:

	Increase or decrease since		
	Mar. 27 <u>1935</u>	Mar. 20 <u>1935</u>	Mar. 28 <u>1934</u>
(In millions of dollars)			
Bills discounted	8	--	-45
Bills bought	5	--	-24
U. S. Government securities	2,430	--	-2
Industrial advances (not including 16 million commitments - March 27)	21	+1	+21
Other Reserve bank credit	-12	-3	-17
TOTAL RESERVE BANK CREDIT	2,452	-3	-67
Monetary gold stock	8,563	+9	+882
Treasury and national bank currency	2,535	+14	+179
Money in circulation	5,436	-17	+100
Member bank reserve balances	4,285	-76	+846
Treasury cash and deposits with F.R.banks	3,335	+115	+17
Nonmember deposits and other F.R.accounts	494	-3	+30

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Mar. 27, 1935 Mar. 20, 1935 Mar. 28, 1934

A S S E T S

Gold certificates on hand and due			
from U. S. Treasury	5,567,025	5,567,221	4,281,197
Redemption fund - F. R. notes	14,708	15,877	32,911
Other cash	<u>253,500</u>	<u>252,657</u>	<u>220,886</u>
<u>Total reserves</u>	5,835,233	5,835,755	4,534,994
Redemption fund - F. R. bank notes	--	5	9,038
Bills discounted:			
Secured by U.S. Gov't. obligations, direct			
and/or fully guaranteed	4,415	4,487	13,592
Other bills discounted	<u>3,263</u>	<u>3,170</u>	<u>38,987</u>
<u>Total bills discounted</u>	7,678	7,657	52,579
Bills bought in open market	5,306	5,299	29,359
Industrial advances	20,785	20,409	--
U. S. Government securities:			
Bonds	391,942	391,980	442,928
Treasury notes	1,494,703	1,494,667	1,214,246
Certificates and bills	<u>543,660</u>	<u>543,660</u>	<u>774,712</u>
<u>Total U.S. Government securities</u> . .	2,430,305	2,430,307	2,431,886
Other securities	--	--	563
<u>Total bills and securities</u>	2,464,074	2,463,672	2,514,387
Due from foreign banks	702	708	3,131
F. R. notes of other banks	15,973	16,684	15,876
Uncollected items	446,072	509,742	395,844
Bank premises	49,524	49,524	52,432
All other assets	<u>42,173</u>	<u>41,359</u>	<u>119,560</u>
TOTAL ASSETS	8,853,751	8,917,449	7,645,262

L I A B I L I T I E S

F. R. notes in actual circulation	3,130,572	3,139,753	2,997,036
F. R. bank note circulation - net	--	100	122,743
Deposits:			
Member bank - reserve account	4,285,129	4,361,278	3,438,948
U.S. Treasurer - General account	393,138	309,517	56,443
Foreign bank	20,053	16,430	6,138
Other deposits	<u>220,746</u>	<u>226,393</u>	<u>155,223</u>
<u>Total deposits</u>	4,919,066	4,913,618	3,656,752
Deferred availability items	453,936	519,167	394,468
Capital paid in	146,921	146,924	145,586
Surplus (Section 7)	144,893	144,893	138,384
Surplus (Section 13 b)	14,366	14,366	--
Reserve for contingencies	30,802	30,815	22,530
All other liabilities	<u>8,145</u>	<u>7,813</u>	<u>167,763</u>
TOTAL LIABILITIES	8,853,751	8,917,449	7,645,262
Ratio of total reserves to deposit and			
F. R. note liabilities combined	72.5%	72.5%	68.2%
Contingent liability on bills purchased			
for foreign correspondents	98	206	4,935
Commitments to make industrial advances .	15,732	15,551	--

A S S E T S

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MARCH 27, 1935
(In thousands of dollars)

B-801b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San.Fran,
Gold certificates on hand and due from U. S. Treasury	5,567,025	414,209	2,172,726	292,585	444,859	203,598	114,735	1,023,661	179,217	133,138	183,623	98,893	305,781
Redemption fund - F. R. notes	14,708	279	806	1,934	1,411	1,494	3,305	376	383	445	905	192	3,178
Other cash	253,500	26,243	76,580	33,099	10,071	10,376	13,466	27,012	10,831	11,408	11,734	6,019	16,661
<u>Total reserves</u>	5,835,233	440,731	2,250,112	327,618	456,341	215,468	131,506	1,051,049	190,431	144,991	196,262	105,104	325,620
Bills discounted:													
Secured by U.S.Gov't. obligations, direct and/or fully guaranteed	4,415	1,170	2,026	376	433	143	90	--	12	--	15	50	100
Other bills discounted	3,263	98	2,388	176	133	60	97	23	13	5	66	173	31
<u>Total bills discounted</u>	7,678	1,268	4,414	552	566	203	187	23	25	5	81	223	131
Bills bought in open market	5,306	390	2,031	536	504	196	191	628	99	79	143	138	371
Industrial advances	20,785	2,146	1,847	3,654	1,355	3,496	1,085	1,402	490	1,963	960	1,699	688
U. S. Government securities:													
Bonds	391,942	23,453	136,433	25,388	30,879	16,461	13,690	50,013	16,111	16,206	15,644	19,637	28,027
Treasury notes	1,494,703	97,607	447,515	103,539	132,454	70,610	58,576	249,825	66,965	39,752	66,318	41,333	120,209
Certificates and bills	543,660	36,619	155,370	38,193	49,692	26,491	21,977	90,005	25,124	14,707	24,882	15,505	45,095
<u>Total U.S.Gov't. securities</u>	2,430,305	157,679	739,318	167,120	213,025	113,562	94,243	389,843	108,200	70,665	106,844	76,475	193,331
<u>Total bills and securities</u>	2,464,074	161,483	747,610	171,862	215,450	117,457	95,706	391,896	108,814	72,712	108,028	78,535	194,521
Due from foreign banks	702	53	278	73	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	15,973	377	3,465	443	1,155	1,030	1,520	1,850	1,032	717	1,343	375	2,666
Uncollected items	446,072	45,334	109,813	39,028	43,571	40,126	14,700	60,093	19,711	10,425	25,931	15,904	21,436
Bank premises	49,524	3,168	11,658	4,553	6,629	3,028	2,325	4,955	2,628	1,580	3,447	1,684	3,869
All other assets	42,173	684	29,068	4,484	1,595	1,314	1,742	762	224	669	278	845	508
TOTAL ASSETS	8,853,751	651,830	3,152,004	548,061	724,808	378,449	247,524	1,510,690	322,845	231,098	335,308	202,465	548,669

LIABILITIES

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MARCH 27, 1935 (In thousands of dollars)

B-801c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	3,130,572	264,805	654,338	233,564	310,770	150,265	124,222	784,885	138,367	102,474	118,468	47,129	201,285
Deposits:													
Member bank - reserve account	4,285,129	279,603	1,891,700	215,277	303,744	148,244	82,377	583,041	129,653	99,309	176,237	116,560	259,384
U.S.Treasurer - General account	393,138	31,417	205,422	17,592	29,714	23,138	6,796	33,092	7,461	1,761	4,318	6,837	25,590
Foreign bank	20,053	1,206	9,469	1,658	1,591	620	603	1,943	502	402	452	435	1,172
Other deposits	220,746	3,891	153,116	7,896	3,955	2,723	5,351	2,552	15,152	7,733	536	2,723	15,118
<u>Total deposits</u>	<u>4,919,066</u>	<u>316,117</u>	<u>2,259,707</u>	<u>242,423</u>	<u>339,004</u>	<u>174,725</u>	<u>95,127</u>	<u>620,628</u>	<u>152,768</u>	<u>109,205</u>	<u>181,543</u>	<u>126,555</u>	<u>301,264</u>
Deferred availability items	458,986	46,081	115,749	38,036	43,111	39,581	14,656	62,893	21,200	10,262	26,000	18,814	22,603
Capital paid in	146,921	10,772	59,575	15,148	13,123	5,035	4,406	12,794	4,072	3,131	4,052	4,018	10,795
Surplus (Section 7)	144,893	9,902	49,964	13,470	14,371	5,186	5,540	21,350	4,555	3,420	3,613	3,777	9,645
Surplus (Section 13 b)	14,366	2,165	1,492	2,098	1,007	2,084	754	1,351	547	1,003	590	626	649
Reserve for contingencies	30,802	1,648	7,501	2,996	3,000	1,416	2,600	5,325	891	1,211	810	1,363	2,041
All other liabilities	8,145	340	3,678	326	422	157	219	1,464	345	392	232	183	387
TOTAL LIABILITIES	8,853,751	651,830	3,152,004	548,061	724,808	378,449	247,524	1,510,690	322,845	231,098	335,308	202,465	548,669
Ratio of total reserves to deposit and													
F.R.note liabilities combined	72.5	75.9	77.2	68.8	70.2	66.3	60.0	74.8	65.4	68.5	65.4	60.5	64.8
Contingent liability on bills purchased													
for foreign correspondents	98	9	23	12	11	4	4	14	4	3	3	3	8
Commitments to make industrial													
advances	15,732	2,613	6,208	347	1,315	798	728	453	1,520	33	309	--	1,408

MATURITY DISTRIBUTION OF BILLS AND 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	7,678	5,533	244	170	1,639	77	15
Bills bought in open market	5,306	208	4,042	529	527	--	--
Industrial advances	20,785	508	652	1,118	501	1,069	16,937
U. S. Government securities	2,430,305	28,250	37,078	90,571	270,013	371,976	1,632,417

FEDERAL RESERVE NOTE STATEMENT ON MARCH 27, 1935

(In thousands of dollars)

B-80ld

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
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Federal Reserve notes:

Issued to F.R.bank by F.R.Agent	3,408,581	284,384	749,511	248,994	325,055	160,384	142,918	818,038	144,313	108,108	126,204	54,058	246,614
Held by Federal Reserve bank	278,009	19,579	95,173	15,430	14,285	10,119	18,696	33,153	5,946	5,634	7,736	6,929	45,329
In actual circulation	3,130,572	264,805	654,338	233,564	310,770	150,265	124,222	784,885	138,367	102,474	118,468	47,129	201,285

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

Gold certificates on hand and due from U.S. Treasury	3,287,679	301,617	788,706	228,000	313,215	148,340	85,685	816,546	125,632	105,000	117,000	55,675	202,263
Eligible paper	5,842	1,254	2,775	533	547	172	169	--	11	--	51	214	116
U. S. Govt. securities	203,100	--	--	22,000	13,000	13,000	60,000	10,000	21,000	4,100	10,000	--	50,000
Total collateral	3,496,621	302,871	791,481	250,533	326,762	161,512	145,854	826,546	146,643	109,100	127,051	55,889	252,379