

STATEMENT FOR THE PRESS

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Federal Reserve Board
April 4, 1935.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 3, as reported by the Federal Reserve banks, was \$2,469,000,000, an increase of \$11,000,000 compared with the preceding week and a decrease of \$66,000,000 compared with the corresponding week in 1934.

On April 3 total Reserve bank credit amounted to \$2,462,000,000, an increase of \$10,000,000 for the week. This increase corresponds with increases of \$61,000,000 in money in circulation and \$69,000,000 in Treasury cash and deposits with Federal Reserve banks, offset in part by increases of \$5,000,000 in monetary gold stock and \$13,000,000 in Treasury and national bank currency and by decreases of \$92,000,000 in member bank reserve balances and \$11,000,000 in nonmember deposits and other Federal Reserve accounts.

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 April 3, 1935, were as follows:

	Increase or decrease since		
	Apr. 3 <u>1935</u>	Mar. 27 <u>1935</u>	Apr. 4 <u>1934</u>
(In millions of dollars)			
Bills discounted	6	-2	-42
Bills bought	5	--	-21
U. S. Government securities	2,431	+1	-1
Industrial advances (not including 16 million commitments-April 3)	21	--	+21
Other Reserve bank credit	-2	+10	-6
TOTAL RESERVE BANK CREDIT	2,462	+10	-47
Monetary gold stock	8,568	+5	+865
Treasury and national bank currency	2,548	+13	+179
Money in circulation	5,497	+61	+126
Member bank reserve balances	4,193	-92	+743
Treasury cash and deposits with F.R.banks	3,404	+69	+81
Nonmember deposits and other F.R.accounts	483	-11	+46

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Apr. 3, 1935 Mar. 27, 1935 Apr. 4, 1934

A S S E T S

Gold certificates on hand and due			
from U. S. Treasury	5,593,721	5,567,025	4,309,575
Redemption fund - F. R. notes	17,625	14,708	33,749
Other cash	<u>236,131</u>	<u>253,500</u>	<u>215,178</u>
<u>Total reserves</u>	5,847,477	5,835,233	4,558,502
Redemption fund - F. R. bank notes	--	--	8,513
Bills discounted:			
Secured by U.S.Gov't. obligations, direct			
and/or fully guaranteed	3,406	4,415	12,244
Other bills discounted	<u>2,985</u>	<u>3,263</u>	<u>35,285</u>
<u>Total bills discounted</u>	6,391	7,678	47,529
Bills bought in open market	5,304	5,306	26,045
Industrial advances	21,073	20,785	--
U. S. Government securities:			
Bonds	392,493	391,942	442,795
Treasury notes	1,492,666	1,494,703	1,222,681
Certificates and bills	<u>545,660</u>	<u>543,660</u>	<u>766,286</u>
<u>Total U.S.Government securities</u>	2,430,819	2,430,305	2,431,762
Other securities	--	--	563
<u>Total bills and securities</u>	2,463,587	2,464,074	2,505,899
Due from foreign banks	702	702	3,131
F. R. notes of other banks	15,313	15,973	16,551
Uncollected items	471,759	446,072	427,938
Bank premises	49,533	49,524	52,503
All other assets	<u>43,016</u>	<u>42,173</u>	<u>120,999</u>
TOTAL ASSETS	8,891,387	8,853,751	7,694,036

L I A B I L I T I E S

F. R. notes in actual circulation	3,174,531	3,130,572	3,032,016
F. R. bank note circulation - net	--	--	106,552
Deposits:			
Member bank - reserve account	4,192,954	4,285,129	3,449,803
U.S.Treasurer - General account	473,679	393,138	66,883
Foreign bank	17,360	20,053	5,049
Other deposits	<u>213,075</u>	<u>220,746</u>	<u>135,063</u>
<u>Total deposits</u>	4,897,068	4,919,066	3,656,798
Deferred availability items	474,539	458,986	427,984
Capital paid in	146,953	146,921	146,273
Surplus (Section 7)	144,893	144,893	138,383
Surplus (Section 13 b)	14,809	14,366	--
Reserve for contingencies	30,805	30,802	22,530
All other liabilities	<u>7,789</u>	<u>8,145</u>	<u>163,500</u>
TOTAL LIABILITIES	8,891,387	8,853,751	7,694,036
Ratio of total reserves to deposit and			
F. R. note liabilities combined	72.4%	72.5%	68.2%
Contingent liability on bills purchased			
for foreign correspondents	70	98	4,771
Commitments to make industrial advances	16,252	15,732	--

A S S E T S

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 3, 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	5,593,721	430,727	2,181,903	298,932	460,700	204,374	113,723	1,002,950	172,819	135,671	192,919	94,850	304,153
Redemption fund - F. R. notes	17,625	264	1,652	1,878	1,382	1,475	3,160	2,782	378	441	884	188	3,141
Other cash	236,131	25,653	69,343	33,038	10,212	8,885	12,244	24,581	9,421	10,904	10,587	5,399	15,864
<u>Total reserves</u>	5,847,477	456,644	2,252,898	333,848	472,294	214,734	129,127	1,030,313	182,618	147,016	204,390	100,437	323,158
Bills discounted:													
Secured by U.S.Gov't. obligations, direct and/or fully guaranteed	3,406	640	1,479	332	343	153	60	100	13	20	106	60	100
Other bills discounted	2,985	112	2,165	165	31	65	130	23	13	5	65	194	17
<u>Total bills discounted</u>	6,391	752	3,644	497	374	218	190	123	26	25	171	254	117
Bills bought in open market	5,304	390	2,029	536	504	196	191	628	99	79	143	138	371
Industrial advances	21,073	2,146	1,902	3,669	1,346	3,543	1,081	1,600	490	1,948	959	1,702	687
U. S. Government securities:													
Bonds	392,493	23,453	136,434	25,387	30,880	16,461	13,665	50,015	16,112	16,780	15,647	19,635	28,024
Treasury notes	1,492,666	97,466	446,959	103,392	132,262	70,509	58,491	249,531	66,868	39,659	66,221	41,273	120,035
Certificates and bills	545,660	36,760	155,925	38,341	49,883	26,593	22,061	90,297	25,220	14,765	24,976	15,567	45,272
<u>Total U.S.Govt. securities</u>	2,430,819	157,679	739,318	167,120	213,025	113,563	94,217	389,843	108,200	71,204	106,844	76,475	193,331
<u>Total bills and securities</u>	2,463,587	160,967	746,893	171,822	215,249	117,520	95,679	392,194	108,815	73,256	108,117	78,569	194,506
Due from foreign banks	702	53	279	72	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	15,313	391	4,053	335	1,040	1,416	973	1,814	1,609	451	1,052	235	1,914
Uncollected items	471,759	50,269	112,156	39,128	43,865	43,226	17,339	67,745	20,854	12,302	26,308	18,530	20,037
Bank premises	49,533	3,168	11,658	4,562	6,629	3,028	2,325	4,955	2,628	1,580	3,447	1,684	3,869
All other assets	43,016	661	29,861	4,471	1,615	1,299	1,731	799	234	680	276	871	518
TOTAL ASSETS	8,891,387	672,153	3,157,828	554,238	740,759	381,249	247,199	1,497,905	316,763	235,289	343,609	200,344	544,051

LIABILITIES

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 3, 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	3,174,531	269,484	669,376	236,010	310,561	154,837	125,449	792,460	140,159	104,138	119,720	47,719	204,618
Deposits:													
Member bank - reserve account	4,192,954	281,861	1,828,553	219,669	311,957	142,150	81,422	572,856	119,274	96,229	173,199	114,226	251,558
U.S.Treasurer - General account	473,679	39,917	272,925	18,599	36,906	23,961	6,460	14,570	11,460	5,609	12,206	4,615	26,451
Foreign bank	17,360	1,235	6,521	1,698	1,629	635	617	1,989	515	412	463	446	1,200
Other deposits	213,075	3,933	148,108	7,199	4,096	2,820	3,156	2,863	12,761	7,831	1,564	2,923	15,821
<u>Total deposits</u>	<u>4,897,068</u>	<u>326,946</u>	<u>2,256,107</u>	<u>247,165</u>	<u>354,588</u>	<u>169,566</u>	<u>91,655</u>	<u>592,278</u>	<u>144,010</u>	<u>110,081</u>	<u>187,432</u>	<u>122,210</u>	<u>295,030</u>
Deferred availability items	474,539	50,964	109,918	37,035	43,735	42,949	16,582	70,771	22,056	12,104	27,050	20,437	20,938
Capital paid in	146,953	10,772	59,575	15,146	13,123	5,035	4,406	12,796	4,072	3,131	4,057	4,020	10,820
Surplus (Section 7)	144,893	9,902	49,964	13,470	14,371	5,186	5,540	21,350	4,655	3,420	3,613	3,777	9,645
Surplus (Section 13 b)	14,809	2,165	1,778	2,098	1,007	2,084	754	1,380	547	1,003	672	626	695
Reserve for contingencies	30,805	1,648	7,501	2,996	3,000	1,416	2,600	5,325	891	1,211	813	1,363	2,041
All other liabilities	7,789	272	3,609	318	374	176	213	1,545	373	201	252	192	264
TOTAL LIABILITIES	8,891,387	672,153	3,157,828	554,238	740,759	381,249	247,199	1,497,905	316,763	235,289	343,609	200,344	544,051
Ratio of total reserves to deposit and													
F.R. note liabilities combined	72.4	76.6	77.0	69.1	71.0	66.2	59.5	74.4	64.3	68.6	66.5	59.1	64.7
Contingent liability on bills purchased													
for foreign correspondents	70	5	25	7	7	3	2	8	2	2	2	2	5
Commitments to make industrial													
advances	16,252	2,654	6,236	473	1,437	798	727	453	1,517	33	414	--	1,508

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	6,391	4,168	245	783	1,093	78	24
Bills bought in open market	5,304	497	3,674	472	661	--	--
Industrial advances	21,073	885	774	473	564	1,265	17,112
U. S. Government securities	2,430,819	33,252	41,078	89,021	291,959	327,296	1,648,213

FEDERAL RESERVE NOTE STATEMENT ON APRIL 3, 1935

(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	3,433,556	285,823	766,077	249,097	324,306	163,589	141,516	823,356	146,099	108,644	127,642	53,579	243,828
Held by Federal Reserve bank	259,025	16,339	96,701	13,087	13,745	8,752	16,067	30,896	5,940	4,506	7,922	5,860	39,210
In actual circulation	3,174,531	269,484	669,376	236,010	310,561	154,837	125,449	792,460	140,159	104,138	119,720	47,719	204,618
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	3,249,979	301,617	788,706	228,000	326,215	151,340	85,685	772,346	121,632	103,500	122,000	52,675	196,263
Eligible paper	4,552	738	2,005	477	355	187	178	100	4	20	141	245	102
U. S.Govt. securities	246,100	--	--	22,000	--	13,000	60,000	60,000	26,000	6,100	7,000	2,000	50,000
Total collateral	3,500,631	302,355	790,711	250,477	326,570	164,527	145,863	832,446	147,636	109,620	129,141	54,920	246,365