

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
April 11, 1935.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 10, as reported by the Federal Reserve banks, was \$2,461,000,000, a decrease of \$8,000,000 compared with the preceding week and of \$50,000,000 compared with the corresponding week in 1934.

On April 10 total Reserve bank credit amounted to \$2,463,000,000, or \$1,000,000 more than a week ago, an increase of \$94,000,000 in member bank reserve balances being offset by decreases of \$10,000,000 in money in circulation, \$28,000,000 in Treasury cash and deposits with Federal Reserve banks and \$6,000,000 in nonmember deposits and other Federal Reserve accounts and an increase of \$46,000,000 in monetary gold stock.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$12,000,000 in holdings of Treasury bills was offset by decreases of \$8,000,000 in United States bonds and \$4,000,000 in Treasury notes.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended April 10, 1935, were as follows:

	Increase or decrease since		
	Apr. 10 <u>1935</u>	Apr. 3 <u>1935</u>	Apr. 11 <u>1934</u>
	(In millions of dollars)		
Bills discounted	6	—	-37
Bills bought	5	—	-12
U. S. Government securities	2,430	-1	-2
Industrial advances (not including 16 million commitments - April 10)	21	—	+21
Other Reserve bank credit	*	+2	—
TOTAL RESERVE BANK CREDIT	2,463	+1	-29
Monetary gold stock	8,614	+46	+882
Treasury and national bank currency	2,549	+1	+168
 Money in circulation	 5,487	 -10	 +140
Member bank reserve balances	4,287	+94	+727
Treasury cash and deposits with F.R. banks	3,376	-28	+137
Nonmember deposits and other F.R. accounts	477	-6	+17

*Less than \$500,000.

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 10, 1935</u>	<u>Apr. 3, 1935</u>	<u>Apr. 11, 1934</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	5,592,822	5,593,721	4,386,837
Redemption fund - F. R. notes	17,067	17,625	32,988
Other cash	<u>237,245</u>	<u>236,131</u>	<u>225,771</u>
<u>Total reserves</u>	5,847,134	5,847,477	4,645,596
Redemption fund - F. R. bank notes . .	--	--	8,362
Bills discounted:			
Secured by U.S. Gov't. obligations, direct			
and/or fully guaranteed	2,818	3,406	9,276
Other bills discounted	<u>3,201</u>	<u>2,985</u>	<u>33,975</u>
<u>Total bills discounted</u>	6,019	6,391	43,251
Bills bought in open market	5,307	5,304	17,059
Industrial advances	21,256	21,073	--
U. S. Government securities:			
Bonds	384,105	392,493	431,225
Treasury notes	1,488,666	1,492,666	1,179,906
Certificates and bills	<u>557,660</u>	<u>545,660</u>	<u>820,848</u>
<u>Total U.S. Government securities</u>	2,430,431	2,430,819	2,431,979
Other securities	--	--	562
<u>Total bills and securities</u>	2,463,013	2,463,587	2,492,851
Due from foreign banks	700	702	3,130
F. R. notes of other banks	15,933	15,313	17,340
Uncollected items	434,505	471,759	418,780
Bank premises	49,615	49,533	52,556
All other assets	<u>44,019</u>	<u>43,016</u>	<u>122,327</u>
TOTAL ASSETS	8,855,019	8,891,387	7,760,942
L I A B I L I T I E S			
F. R. notes in actual circulation . .	3,169,329	3,174,531	3,025,812
F. R. bank note circulation - net . . .	--	--	88,336
Deposits:			
Member bank - reserve account	4,286,830	4,192,954	3,560,025
U.S. Treasurer - General account . . .	393,068	473,679	29,395
Foreign bank	17,817	17,360	4,623
Other deposits	<u>206,422</u>	<u>213,075</u>	<u>143,705</u>
<u>Total deposits</u>	4,904,137	4,897,068	3,737,748
Deferred availability items	435,255	474,539	422,619
Capital paid in	146,966	146,953	146,389
Surplus (Section 7)	144,893	144,893	138,383
Surplus (Section 13 b)	14,820	14,809	--
Reserve for contingencies	30,805	30,805	22,529
All other liabilities	<u>8,814</u>	<u>7,789</u>	<u>179,126</u>
TOTAL LIABILITIES	8,855,019	8,891,387	7,760,942
Ratio of total reserves to deposit and			
F. R. note liabilities combined . .	72.4%	72.4%	68.7%
Contingent liability on bills purchased			
for foreign correspondents	48	70	4,669
Commitments to make industrial advances	16,315	16,252	--

A S S E T S

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 10, 1935 (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 certificates on hand and due from U. S. Treasury	5,592,822	420,860	2,173,669	288,910	448,978	190,511	114,842	1,059,186	166,454	132,912	188,937	96,620	310,943
Redemption fund - F. R. notes	17,067	264	1,652	1,838	882	1,475	3,160	2,782	377	441	884	171	3,141
Other cash	237,245	25,722	70,870	32,818	9,180	9,229	12,375	25,217	10,091	11,237	10,428	5,530	14,548
<u>Total reserves</u>	5,847,134	446,846	2,246,191	323,566	459,040	201,215	130,377	1,087,185	176,922	144,590	200,249	102,321	328,632
Bills discounted:													
Secured by U.S.Gov't. obligations, direct and/or fully guaranteed	2,818	154	1,683	351	96	203	65	--	13	20	16	117	100
Other bills discounted	3,201	81	2,382	151	22	61	136	12	10	2	64	251	29
<u>Total bills discounted</u>	6,019	235	4,065	502	118	264	201	12	23	22	80	368	129
Bills bought in open market	5,307	390	2,032	536	504	196	191	628	99	79	143	138	371
Industrial advances	21,256	2,142	1,850	3,712	1,341	3,607	1,072	1,613	528	1,966	959	1,779	687
U. S. Government securities:													
Bonds	384,105	23,171	131,324	25,091	30,496	16,258	13,503	49,427	15,917	16,272	15,455	19,515	27,676
Treasury notes	1,488,666	97,183	445,848	103,098	131,878	70,304	58,322	248,942	66,675	39,546	66,029	41,154	119,687
Certificates and bills	557,660	37,325	162,146	38,931	50,650	27,001	22,399	91,474	25,608	14,992	25,360	15,806	45,968
<u>Total U.S.Govt. securities</u>	2,430,431	157,679	739,318	167,120	213,024	113,563	94,224	389,843	108,200	70,810	106,844	76,475	193,331
<u>Total bills and securities</u>	2,463,013	160,446	747,265	171,870	214,987	117,630	95,688	392,096	108,850	72,877	108,026	78,760	194,518
Due from foreign banks	700	53	277	72	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	15,933	313	4,471	386	999	1,215	1,211	1,801	1,196	777	1,219	362	1,983
Uncollected items	434,605	43,013	105,346	34,665	39,778	37,717	15,449	58,646	19,845	12,942	25,751	16,848	24,605
Bank premises	49,615	3,168	11,723	4,578	6,629	3,028	2,325	4,955	2,628	1,580	3,447	1,685	3,869
All other assets	44,019	664	30,671	4,739	1,601	1,290	1,734	790	239	661	262	860	508
<u>TOTAL ASSETS</u>	8,855,019	654,503	3,145,944	539,876	723,101	362,121	246,809	1,545,558	309,685	233,431	338,973	200,854	554,164

LIABILITIES

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 10, 1935 (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.
F.R.notes in actual circulation	3,169,329	268,960	661,628	236,497	314,307	155,269	126,819	791,285	139,516	104,051	119,512	47,179	204,306
Deposits:													
Member bank - reserve account	4,286,830	283,119	1,858,517	215,705	302,092	137,550	84,259	631,390	120,561	97,254	173,217	114,852	268,314
U.S.Treasurer - General account	393,068	29,977	243,413	13,279	29,591	16,058	3,486	13,888	5,799	2,008	11,017	6,893	17,649
Foreign bank	17,817	1,235	6,978	1,698	1,629	635	617	1,989	515	412	463	446	1,200
Other deposits	206,422	3,586	147,647	5,148	4,299	1,589	3,045	2,961	11,941	7,708	684	2,904	14,910
<u>Total deposits</u>	<u>4,904,137</u>	<u>317,917</u>	<u>2,256,555</u>	<u>235,830</u>	<u>337,611</u>	<u>155,842</u>	<u>91,407</u>	<u>650,228</u>	<u>138,816</u>	<u>107,382</u>	<u>185,381</u>	<u>125,095</u>	<u>302,073</u>
Deferred availability items	435,255	42,794	104,806	33,223	39,242	37,124	15,047	61,631	20,849	13,013	24,605	18,613	24,308
Capital paid in	146,966	10,772	59,581	15,146	13,123	5,035	4,406	12,796	4,072	3,135	4,056	4,021	10,823
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)	14,820	2,165	1,778	2,098	1,007	2,084	754	1,391	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	8,814	345	4,131	616	440	165	236	1,552	339	216	321	180	273
<u>TOTAL LIABILITIES</u>	<u>8,855,019</u>	<u>654,503</u>	<u>3,145,944</u>	<u>539,876</u>	<u>723,101</u>	<u>362,121</u>	<u>246,809</u>	<u>1,545,558</u>	<u>309,685</u>	<u>233,431</u>	<u>338,973</u>	<u>200,854</u>	<u>554,164</u>
Ratio of total reserves to deposit and													
F. R. note liabilities combined	72.4	76.1	77.0	68.5	70.4	64.7	59.7	75.4	63.6	68.4	65.7	59.4	64.9
Contingent liability on bills purchased													
for foreign correspondents	48	5	2	7	7	3	3	8	2	2	2	2	5
Commitments to make industrial													
advances	16,315	2,641	6,238	472	1,437	798	726	453	1,547	32	414	--	1,557

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	6,019	3,982	211	698	1,035	81	12
Bills bought in open market	5,307	4,077	242	624	364	--	--
Industrial advances	21,256	948	883	492	340	2,169	16,424
U. S. Government securities	2,430,431	37,080	41,690	89,784	290,856	308,196	1,662,825

FEDERAL RESERVE NOTE STATEMENT ON APRIL 10, 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	3,445,917	286,382	766,952	249,325	327,524	163,792	144,298	825,360	145,578	108,865	127,756	53,333	246,752
Held by Federal Reserve bank	276,588	17,422	105,324	12,828	13,217	8,523	17,479	34,075	6,062	4,814	8,244	6,154	42,446
In actual circulation	3,169,329	268,960	661,628	236,497	314,307	155,269	126,819	791,285	139,516	104,051	119,512	47,179	204,306
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	3,259,979	301,617	788,706	229,000	328,715	139,340	85,685	792,346	116,632	103,500	122,000	54,175	198,263
Eligible paper	4,257	228	2,475	492	108	236	193	--	13	20	62	336	94
U. S. Govt. securities	240,100	--	--	22,000	--	25,000	60,000	40,000	30,000	6,100	7,000	--	50,000
Total collateral	3,504,336	301,845	791,181	251,492	328,823	164,576	145,878	832,346	146,645	109,620	129,062	54,511	248,357