

# STATEMENT FOR THE PRESS

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B-801  
Federal Reserve Board  
May 31, 1935

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended May 29, as reported by the Federal Reserve banks, was \$2,475,000,000, a decrease of \$1,000,000 compared with the preceding week and an increase of \$1,000,000 compared with the corresponding week in 1934.

On May 29 total Reserve bank credit amounted to \$2,467,000,000, an increase of \$8,000,000 for the week. This increase corresponds with increases of \$64,000,000 in Treasury cash and deposits with Federal Reserve banks, \$30,000,000 in money in circulation and \$6,000,000 in member bank reserve balances and a decrease of \$5,000,000 in Treasury and national bank currency, offset in part by an increase of \$73,000,000 in monetary gold stock and a decrease of \$24,000,000 in nonmember deposits and other Federal Reserve accounts.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$21,000,000 in holdings of United States Treasury notes was offset by a decrease of \$21,000,000 in United States bonds.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended May 29, 1935, were as follows:

	Increase or decrease since		
	May 29 <u>1935</u>	May 22 <u>1935</u>	May 30 <u>1934</u>
	(In millions of dollars)		
Bills discounted	8	+ 1	- 26
Bills bought	5	--	--
U. S. Government securities	2,430	--	--
Industrial advances (not including 19 million commitments - May 29)	27	--	+ 27
Other Reserve bank credit	- 3	+ 6	- 4
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,467</b>	<b>+ 8</b>	<b>- 3</b>
Monetary gold stock	8,835	+73	+1,059
Treasury and national bank currency	2,526	- 5	+ 155
Money in circulation	5,511	+30	+ 173
Member bank reserve balances	4,827	+ 6	+1,064
Treasury cash and deposits with F.R.banks	2,970	+64	- 81
Nonmember deposits and other F.R.accounts	520	-24	+ 55

ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>May 29, 1935</u>	<u>May 22, 1935</u>	<u>May 30, 1934</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury . . . . .	5,868,300	5,820,788	4,648,031
Redemption fund - F. R. notes . . . . .	22,249	21,064	29,774
Other cash . . . . .	<u>219,947</u>	<u>232,782</u>	<u>223,880</u>
<u>Total reserves</u> . . . . .	6,110,496	6,074,634	4,901,685
Redemption fund - F. R. bank notes . . . . .	--	--	4,720
Bills discounted:			
Secured by U.S.Gov't. obligations, direct			
and/or fully guaranteed . . . . .	4,914	3,388	9,085
Other bills discounted . . . . .	<u>3,372</u>	<u>3,370</u>	<u>24,615</u>
<u>Total bills discounted</u> . . . . .	8,286	6,758	33,700
Bills bought in open market . . . . .	4,700	4,700	5,178
Industrial advances . . . . .	26,977	26,895	--
U. S. Government securities:			
Bonds . . . . .	314,512	335,621	406,194
Treasury notes . . . . .	1,561,448	1,540,402	1,216,490
Certificates and bills . . . . .	<u>554,304</u>	<u>554,304</u>	<u>807,470</u>
<u>Total U.S.Government securities</u> . . . . .	2,430,264	2,430,327	2,430,154
Other securities . . . . .	--	--	535
<u>Total bills and securities</u> . . . . .	2,470,227	2,468,680	2,469,567
Due from foreign banks . . . . .	700	698	3,125
F. R. notes of other banks . . . . .	15,743	16,820	15,382
Uncollected items . . . . .	455,926	478,931	397,257
Bank premises . . . . .	49,701	49,701	52,602
All other assets . . . . .	<u>47,086</u>	<u>44,942</u>	<u>187,876</u>
TOTAL ASSETS . . . . .	9,149,879	9,134,406	8,032,214
L I A B I L I T I E S			
F.R. notes in actual circulation . . . . .	3,171,650	3,148,543	3,051,604
F.R. bank note circulation - net . . . . .	--	--	60,422
Deposits:			
Member bank - reserve account . . . . .	4,826,596	4,821,304	3,762,920
U.S.Treasurer - General account . . . . .	74,472	37,317	51,636
Foreign bank . . . . .	47,345	22,376	5,592
Other deposits . . . . .	<u>215,021</u>	<u>262,888</u>	<u>227,598</u>
<u>Total deposits</u> . . . . .	5,163,434	5,143,885	4,047,746
Deferred availability items . . . . .	460,029	488,889	399,832
Capital paid in . . . . .	146,654	146,649	146,271
Surplus (Section 7) . . . . .	144,893	144,893	138,383
Surplus (Section 13 b) . . . . .	20,065	19,939	--
Reserve for contingencies . . . . .	30,782	30,777	22,532
All other liabilities . . . . .	<u>12,372</u>	<u>10,831</u>	<u>165,424</u>
TOTAL LIABILITIES . . . . .	9,149,879	9,134,406	8,032,214
Ratio of total reserves to deposit and			
F. R. note liabilities combined . . . . .	73.3%	73.3%	69.0
Contingent liability on bills purchased			
for foreign correspondents . . . . .	--	2	2,730
Commitments to make industrial advances . . . . .	19,425	18,640	--

## A S S E T S

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 29, 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	5,868,300	393,554	2,227,877	277,620	449,209	169,809	109,795	1,351,990	147,638	137,496	192,303	87,011	323,998
Redemption fund - F. R. notes	22,249	3,961	1,553	1,445	1,497	1,969	3,766	2,272	1,247	606	760	345	2,828
Other cash	219,947	20,906	63,632	30,233	7,959	10,101	11,872	22,109	12,076	12,462	11,126	5,746	11,725
<u>Total reserves</u>	6,110,496	418,421	2,293,062	309,298	458,665	181,879	125,433	1,376,371	160,961	150,564	204,189	93,102	338,551
Bills discounted:													
Secured by U.S.Gov't. obligations, direct and/or fully guaranteed	4,914	1,471	1,792	461	140	187	53	200	64	50	29	262	205
Other bills discounted	3,372	219	2,325	145	22	81	198	---	10	---	59	262	51
<u>Total bills discounted</u>	8,286	1,690	4,117	606	162	268	251	200	74	50	88	524	256
Bills bought in open market	4,700	346	1,809	475	446	174	169	557	81	65	127	122	329
Industrial advances	26,977	2,188	6,368	3,326	1,465	4,276	1,110	2,174	557	2,012	1,029	1,798	674
U. S. Government securities:													
Bonds	314,512	18,995	105,737	20,737	24,831	13,236	10,987	40,029	12,553	14,390	12,618	17,166	23,233
Treasury notes	1,561,448	101,595	476,185	107,699	137,866	73,496	61,009	254,252	70,202	41,328	69,027	39,785	129,004
Certificates and bills	554,304	37,088	162,396	38,684	50,328	26,830	22,257	89,562	25,445	14,897	25,199	14,524	47,094
<u>Total U.S.Govt. securities</u>	2,430,264	157,678	744,318	167,120	213,025	113,562	94,253	383,843	108,200	70,615	106,844	71,475	199,331
<u>Total bills and securities</u>	2,470,227	161,902	756,612	171,527	215,098	118,280	95,783	386,774	108,912	72,742	108,088	73,919	200,590
Due from foreign banks	700	53	277	72	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	15,743	382	3,530	287	1,082	1,883	1,269	2,455	697	750	1,447	297	1,664
Uncollected items	455,926	50,845	113,208	35,067	42,538	41,179	13,319	62,662	19,416	12,805	26,502	16,915	21,470
Bank premises	49,701	3,168	11,791	4,595	6,629	3,028	2,325	4,955	2,628	1,580	3,448	1,685	3,869
All other assets	47,086	518	34,219	4,455	1,643	1,216	1,719	802	225	570	289	941	489
<b>TOTAL ASSETS</b>	<b>9,149,879</b>	<b>635,289</b>	<b>3,212,699</b>	<b>525,301</b>	<b>725,722</b>	<b>347,491</b>	<b>239,873</b>	<b>1,834,104</b>	<b>292,844</b>	<b>239,015</b>	<b>343,982</b>	<b>186,877</b>	<b>566,682</b>

# LIABILITIES

## ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON MAY 29, 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	3,171,650	265,926	669,462	236,905	314,117	147,224	123,603	787,141	138,199	103,367	120,470	48,474	216,762
Deposits:													
Member bank - reserve account	4,826,596	284,230	2,081,291	210,735	326,164	137,418	80,636	927,843	108,791	103,626	181,204	105,006	279,652
U.S.Treasurer - General account	74,472	4,548	25,613	3,719	4,445	5,331	5,545	3,939	4,855	2,677	7,168	2,034	4,598
Foreign bank	47,345	1,542	33,813	2,120	2,034	792	771	2,484	642	514	577	557	1,499
Other deposits	215,021	2,760	158,495	3,432	3,880	2,286	2,255	4,682	9,419	6,670	1,354	2,319	17,469
<u>Total deposits</u>	<u>5,163,434</u>	<u>293,080</u>	<u>2,299,212</u>	<u>220,006</u>	<u>336,523</u>	<u>145,827</u>	<u>89,207</u>	<u>938,948</u>	<u>123,707</u>	<u>113,487</u>	<u>190,303</u>	<u>109,916</u>	<u>303,218</u>
Deferred availability items	460,029	51,353	114,619	34,230	42,974	40,040	13,421	64,932	20,348	13,192	23,699	18,116	23,105
Capital paid in	146,654	10,761	59,365	15,125	13,126	5,037	4,448	12,785	3,999	3,124	4,034	4,024	10,826
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)	20,065	2,165	6,190	2,098	1,007	2,501	754	1,391	547	1,003	775	939	695
Reserve for contingencies	30,782	1,648	7,500	2,996	3,000	1,416	2,601	5,325	891	1,176	825	1,363	2,041
All other liabilities	12,372	454	6,387	471	604	260	299	2,232	498	246	263	268	390
<b>TOTAL LIABILITIES</b>	<b>9,149,879</b>	<b>635,289</b>	<b>3,212,699</b>	<b>525,301</b>	<b>725,722</b>	<b>347,491</b>	<b>239,873</b>	<b>1,834,104</b>	<b>292,844</b>	<b>239,015</b>	<b>343,982</b>	<b>186,877</b>	<b>566,682</b>
Ratio of total reserves to deposit and F.R.note liabilities combined	73.3	74.9	77.2	67.7	70.5	62.1	58.9	79.7	61.5	69.4	65.7	58.8	65.1
Commitments to make industrial advances	19,425	2,926	7,650	478	1,447	1,430	742	501	1,701	75	342	400	1,733

## 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	8,286	6,176	821	398	649	226	16
Bills bought in open market	4,700	959	1,997	1,390	354	--	--
Industrial advances	26,977	1,251	180	334	318	2,738	22,156
U. S. Government securities	2,430,264	41,103	146,435	120,495	179,894	146,132	1,796,205

FEDERAL RESERVE NOTE STATEMENT ON MAY 29, 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	3,429,322	278,859	761,354	249,717	327,402	157,194	141,937	816,095	143,193	108,758	128,254	56,024	260,535
Held by Federal Reserve bank	257,672	12,933	91,892	12,812	13,285	9,970	18,334	28,954	4,994	5,391	7,784	7,550	43,773
In actual circulation	3,171,650	265,926	669,462	236,905	314,117	147,224	123,603	787,141	138,199	103,367	120,470	48,474	216,762

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

Gold certificates on hand and due from U. S. Treasury	3,271,979	301,617	788,706	224,500	314,715	126,340	82,685	827,346	104,632	107,500	130,000	50,675	213,263
Eligible paper	6,741	1,691	2,623	606	162	245	247	200	74	50	72	524	247
U. S. Govt. securities	236,900	—	—	25,000	15,000	33,000	65,000	—	40,000	2,400	—	5,500	51,000
Total collateral	3,515,620	303,308	791,329	250,106	329,877	159,585	147,932	827,546	144,706	109,950	130,072	56,699	264,510