

STATEMENT FOR THE PRESS

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B-801
Federal Reserve Board
June 27, 1935.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended June 26, as reported by the Federal Reserve banks, was \$2,477,000,000, a decrease of \$9,000,000 compared with ^{the} preceding week and an increase of \$9,000,000 compared with the corresponding week in 1934.

On June 26 total Reserve bank credit amounted to \$2,472,000,000, a decrease of \$10,000,000 for the week. This decrease corresponds with a decrease of \$32,000,000 in Treasury cash and deposits with Federal Reserve banks, and an increase of \$20,000,000 in monetary gold stock, offset in part by increases of \$33,000,000 in member bank reserve balances and \$4,000,000 in nonmember deposits and other Federal Reserve accounts and a decrease of \$2,000,000 in Treasury and national bank currency.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$5,000,000 in holdings of United States Treasury bills was offset by a decrease of like amount in holdings of United States Treasury notes.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended June 26, 1935, were as follows:

	Increase or decrease since		
	June 26 <u>1935</u>	June 19 <u>1935</u>	June 27 <u>1934</u>
	(In millions of dollars)		
Bills discounted	7	--	-20
Bills bought	5	--	--
U. S. Government securities	2,430	--	--
Industrial advances (not including 21 million commitments - June 26)	28	+1	+28
Other Reserve bank credit	2	-11	-1
TOTAL RESERVE BANK CREDIT	2,472	-10	+7
Monetary gold stock	9,109	+20	+1,263
Treasury and national bank currency	2,508	-2	+144
 Money in circulation	 5,498	 --	 +197
Member bank reserve balances	5,029	+33	+1,192
Treasury cash and deposits with F.R. banks	2,991	-32	-86
Nonmember deposits and other F.R. accounts	569	+4	+108

**ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

	<u>June 26, 1935</u>	<u>June 19, 1935</u>	<u>June 27, 1934</u>
A S S E T S			
Gold certificates on hand and due from U. S. Treasury	6,126,491	6,119,488	4,781,748
Redemption fund - F. R. notes	22,583	21,857	24,972
Other cash	<u>239,614</u>	<u>234,018</u>	<u>237,803</u>
<u>Total reserves</u>	6,388,688	6,375,363	5,044,523
Redemption fund - F. R. bank notes . . .	--	--	4,335
Bills discounted:			
Secured by U.S. Gov't. obligations, direct and/or fully guaranteed	3,591	3,681	6,760
Other bills discounted	<u>3,546</u>	<u>3,200</u>	<u>20,255</u>
<u>Total bills discounted</u>	7,137	6,881	27,015
Bills bought in open market	4,690	4,723	5,215
Industrial advances	27,518	27,386	--
U. S. Government securities:			
Bonds	316,865	316,891	469,253
Treasury notes	1,510,483	1,515,436	1,219,172
Certificates and bills	<u>602,879</u>	<u>597,914</u>	<u>741,849</u>
<u>Total U.S. Government securities</u> .	2,430,227	2,430,241	2,430,274
Other securities	--	--	519
<u>Total bills and securities</u> . . .	2,469,572	2,469,231	2,463,023
Due from foreign banks	711	678	3,129
F. R. notes of other banks	16,853	17,312	20,517
Uncollected items	468,964	563,315	435,509
Bank premises	49,826	49,822	52,630
All other assets	<u>42,531</u>	<u>42,098</u>	<u>185,505</u>
TOTAL ASSETS	9,437,145	9,517,819	8,209,171
L I A B I L I T I E S			
F. R. notes in actual circulation	3,197,898	3,188,278	3,055,994
F. R. bank note circulation - net	--	--	46,347
Deposits:			
Member bank - reserve account	5,029,492	4,995,666	3,836,536
U.S. Treasurer- General account . . .	80,301	126,035	134,396
Foreign bank	24,101	27,564	5,767
Other deposits	<u>281,499</u>	<u>273,778</u>	<u>219,281</u>
<u>Total deposits</u>	5,415,393	5,423,043	4,195,980
Deferred availability items	467,642	551,087	436,342
Capital paid in	146,584	146,594	147,129
Surplus (Section 7)	144,893	144,893	138,383
Surplus (Section 13 b)	20,482	20,482	--
Reserve for contingencies	30,778	30,778	22,534
All other liabilities	<u>13,475</u>	<u>12,664</u>	<u>166,462</u>
TOTAL LIABILITIES	9,437,145	9,517,819	8,209,171
Ratio of total reserves to deposit and F. R. note liabilities combined	74.2%	74.0%	69.6%
Contingent liability on bills purchased for foreign correspondents	--	--	1,740
Commitments to make industrial advances .	20,579	20,404	--

ASSETS

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 26, 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	6,126,491	407,551	2,377,085	295,268	412,724	174,443	117,006	1,419,856	189,630	141,099	192,819	91,551	307,459
Redemption fund - F. R. notes	22,583	3,798	1,107	1,572	1,808	2,252	3,564	2,007	1,170	527	697	310	3,771
Other cash	239,614	20,545	71,146	30,462	8,785	10,147	10,842	29,554	11,575	13,798	12,283	7,698	12,779
<u>Total reserves</u>	<u>6,388,688</u>	<u>431,894</u>	<u>2,449,338</u>	<u>327,302</u>	<u>423,317</u>	<u>186,842</u>	<u>131,412</u>	<u>1,451,417</u>	<u>202,375</u>	<u>155,424</u>	<u>205,799</u>	<u>99,559</u>	<u>324,009</u>
Bills discounted:													
Secured by U.S.Govt. obligations, direct and/or fully guaranteed	3,591	768	1,305	417	245	364	63	75	4	3	21	171	155
Other bills discounted	3,546	346	2,480	132	30	59	95	--	10	21	95	224	54
<u>Total bills discounted</u>	<u>7,137</u>	<u>1,114</u>	<u>3,785</u>	<u>549</u>	<u>275</u>	<u>423</u>	<u>158</u>	<u>75</u>	<u>14</u>	<u>24</u>	<u>116</u>	<u>395</u>	<u>209</u>
Bills bought in open market	4,690	346	1,797	476	446	174	169	558	81	65	127	122	329
Industrial advances	27,518	2,157	6,718	3,523	1,574	4,382	1,091	1,939	482	2,053	1,142	1,790	667
U. S. Government securities:													
Bonds	316,865	19,161	106,395	22,086	25,644	13,729	11,111	37,643	12,667	15,022	12,731	17,232	23,444
Treasury notes	1,510,483	98,553	464,124	110,804	136,876	73,274	59,146	225,654	68,114	43,244	66,960	38,593	125,141
Certificates and bills	602,879	39,964	173,799	44,230	55,505	29,713	23,983	97,392	27,419	17,325	27,153	15,650	50,746
<u>Total U.S.Govt. securities</u>	<u>2,430,227</u>	<u>157,678</u>	<u>744,318</u>	<u>177,120</u>	<u>218,025</u>	<u>116,716</u>	<u>94,240</u>	<u>360,689</u>	<u>108,260</u>	<u>75,591</u>	<u>106,844</u>	<u>71,475</u>	<u>199,331</u>
<u>Total bills and securities</u>	<u>2,469,572</u>	<u>161,295</u>	<u>756,618</u>	<u>181,668</u>	<u>220,320</u>	<u>121,695</u>	<u>95,658</u>	<u>363,261</u>	<u>108,777</u>	<u>77,733</u>	<u>108,229</u>	<u>73,782</u>	<u>200,536</u>
Due from foreign banks	711	52	289	72	67	26	25	85	5	4	19	18	49
F. R. notes of other banks	16,853	345	4,610	400	1,272	1,865	960	2,442	697	950	1,398	324	1,590
Uncollected items	468,964	52,536	112,041	37,074	44,293	40,239	14,252	62,361	20,987	13,465	32,444	16,706	22,566
Bank premises	49,826	3,168	11,882	4,622	6,629	3,028	2,328	4,958	2,628	1,580	3,449	1,685	3,869
All other assets	42,531	526	29,740	4,444	1,835	1,268	1,673	654	253	516	273	899	450
TOTAL ASSETS	9,437,145	649,816	3,364,518	555,582	697,733	354,963	246,308	1,885,178	335,722	249,672	351,611	192,973	553,069

LIABILITIES

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 26, 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	3,197,898	276,279	679,998	236,546	316,251	146,771	124,677	790,133	138,270	100,254	120,537	50,584	217,598
Deposits:													
Member bank - reserve account	5,029,492	289,033	2,163,456	244,772	297,019	146,899	87,505	964,439	153,823	117,188	187,107	110,733	267,518
U.S.Treasurer - General account	80,301	801	45,012	1,819	1,694	3,921	3,197	15,906	2,305	2,057	1,836	320	1,433
Foreign bank	24,101	1,838	7,969	2,527	2,425	945	919	2,961	766	613	687	664	1,787
Other deposits	281,499	4,053	228,334	1,419	4,190	1,925	2,119	3,929	8,462	6,719	1,291	1,859	17,199
<u>Total deposits</u>	<u>5,415,393</u>	<u>295,725</u>	<u>2,444,771</u>	<u>250,537</u>	<u>305,328</u>	<u>153,690</u>	<u>93,740</u>	<u>987,235</u>	<u>165,356</u>	<u>126,577</u>	<u>190,921</u>	<u>113,576</u>	<u>287,937</u>
Deferred availability items	467,642	52,740	109,869	34,187	43,987	39,683	14,253	64,568	21,545	13,815	30,641	18,434	23,920
Capital paid in	146,584	10,760	59,389	15,126	13,127	5,031	4,439	12,787	3,993	3,122	4,037	4,019	10,754
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)	20,482	2,165	6,190	2,098	1,007	2,918	754	1,391	547	1,003	775	939	695
Reserve for contingencies	30,778	1,648	7,500	2,996	3,000	1,416	2,603	5,325	891	1,171	826	1,363	2,039
All other liabilities	13,475	597	6,837	622	662	268	302	2,389	465	310	261	281	481
TOTAL LIABILITIES	9,437,145	649,816	3,364,518	555,582	697,733	354,963	246,308	1,885,178	335,722	249,672	351,611	192,973	553,069
Ratio of total reserves to deposit and F.R.note liabilities combined	74.2	75.5	78.4	67.2	68.1	62.2	60.2	81.7	66.7	68.5	66.1	60.6	64.1
Commitments to make industrial advances	20,579	2,861	8,155	807	1,531	1,508	672	499	1,790	76	223	448	2,009

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	7,137	5,070	412	110	1,294	235	16
Bills bought in open market	4,690	870	607	714	2,499	--	--
Industrial advances	27,518	1,203	183	305	525	2,794	22,508
U. S. Government securities	2,430,227	66,160	51,055	83,637	52,033	315,251	1,862,091

FEDERAL RESERVE NOTE STATEMENT ON JUNE 26, 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	3,478,268	293,251	787,165	250,383	328,557	157,142	141,754	822,302	144,222	106,251	129,113	59,802	258,326
Held by Federal Reserve bank	280,370	16,972	107,167	13,837	12,306	10,371	17,077	32,169	5,952	5,997	8,576	9,218	40,728
In actual circulation	3,197,898	276,279	679,998	236,546	316,251	146,771	124,677	790,133	138,270	100,254	120,537	50,584	217,598
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U.S.Treasury													
Eligible paper	3,277,639	301,617	788,706	226,000	299,715	124,000	87,685	827,346	131,632	107,000	125,000	55,675	203,263
U. S. Govt. securities	5,618	1,114	2,308	549	275	400	157	75	14	24	114	395	193
	233,000	--	--	24,000	30,000	35,000	58,000	--	14,000	--	7,000	4,000	61,000
Total collateral	3,516,257	302,731	791,014	250,549	329,990	159,400	145,842	827,421	145,646	107,024	132,114	60,070	264,456