

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
January 30, 1936

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended January 29, as reported by the Federal Reserve banks, was \$2,488,000,000, an increase of \$3,000,000 compared with the preceding week and of \$22,000,000 compared with the corresponding week in 1935.

On January 29 total Reserve bank credit amounted to \$2,470,000,000, a decrease of \$7,000,000 for the week. This decrease corresponds with decreases of \$11,000,000 in money in circulation and \$62,000,000 in Treasury cash and deposits with Federal Reserve banks and an increase of \$7,000,000 in monetary gold stock, offset in part by increases of \$61,000,000 in member bank reserve balances and \$6,000,000 in nonmember deposits and other Federal Reserve accounts and a decrease of \$6,000,000 in Treasury and national bank currency. Member bank reserve balances on January 29 were estimated to be approximately \$3,090,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$3,000,000 in holdings of United States Treasury bills was offset by a decrease of \$3,000,000 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 January 29, 1936, were as follows:

	Increase or decrease since		
	Jan. 29 <u>1936</u>	Jan. 22 <u>1936</u>	Jan. 30 <u>1935</u>
	(In millions of dollars)		
Bills discounted	7	+1	--
Bills bought	5	--	-1
U. S. Government securities	2,430	--	--
Industrial advances (not including 27 million commitments - January 29)	32	--	+15
Other Reserve bank credit	4	-8	-3
TOTAL RESERVE BANK CREDIT	2,470	-7	+10
Monetary gold stock	10,179	+7	+1,792
Treasury and national bank currency	2,492	-6	-5
Money in circulation	5,693	-11	+335
Member bank reserve balances	5,863	+61	+1,321
Treasury cash and deposits with F.R. banks	3,031	-62	+24
Nonmember deposits and other F.R. accounts	555	+6	+119

(B-801)

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

(In thousands of dollars)

	<u>Jan. 29, 1936</u>	<u>Jan. 22, 1936</u>	<u>Jan. 30, 1935</u>
A S S E T S			
Gold certificates on hand and due from U. S. Treasury	7,643,860	7,619,348	5,350,959
Redemption fund - F. R. notes	15,685	16,126	15,875
Other cash	<u>346,649</u>	<u>336,906</u>	<u>280,320</u>
Total reserves	8,006,194	7,972,380	5,647,154
Redemption fund - F. R. bank notes . . .	--	--	1,986
Bills discounted:			
Secured by U.S.Gov't obligations, direct and/or fully guaranteed	4,105	3,644	3,558
Other bills discounted	<u>2,960</u>	<u>2,776</u>	<u>3,500</u>
Total bills discounted	7,065	6,420	7,058
Bills bought in open market	4,670	4,657	5,538
Industrial advances	32,148	32,210	17,493
U. S. Government securities:			
Bonds	215,696	215,703	395,652
Treasury notes	1,616,559	1,619,653	1,511,693
Treasury bills	<u>593,008</u>	<u>594,908</u>	<u>522,925</u>
Total U.S.Government securities . . .	2,430,263	2,430,264	2,430,270
Other securities	<u>181</u>	<u>181</u>	--
Total bills and securities	2,474,327	2,473,732	2,460,359
Due from foreign banks	650	663	805
F. R. notes of other banks	19,685	24,865	19,672
Uncollected items	477,480	535,717	411,130
Bank premises	47,799	47,797	49,307
All other assets	<u>40,529</u>	<u>39,428</u>	<u>48,444</u>
TOTAL ASSETS	11,066,664	11,094,582	8,638,857
L I A B I L I T I E S			
F. R. notes in actual circulation . . .	3,599,683	3,608,049	3,068,172
F. R. bank note circulation - net . . .	--	--	25,697
Deposits:			
Member bank - reserve account	5,863,331	5,802,436	4,541,755
U.S.Treasurer - General account	478,037	514,995	56,481
Foreign bank	49,631	47,822	16,073
Other deposits	<u>251,519</u>	<u>248,106</u>	<u>178,141</u>
Total deposits	6,642,518	6,613,359	4,792,450
Deferred availability items	482,746	533,058	412,710
Capital paid in	130,630	130,653	146,870
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,406	26,406	11,560
Reserve for contingencies	33,901	33,901	30,820
All other liabilities	<u>5,279</u>	<u>3,655</u>	<u>5,685</u>
TOTAL LIABILITIES	11,066,664	11,094,582	8,638,857
Ratio of total reserves to deposit and F. R. note liabilities combined	78.2%	78.0%	71.8%
Contingent liability on bills purchased for foreign correspondents	--	--	317
Commitments to make industrial advances	27,004	27,091	11,739

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 29, 1936
(In thousands of dollars)

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A S S E T S

	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	7,643,860	537,251	3,468,426	378,814	500,621	226,633	169,738	1,325,893	201,149	146,694	187,692	129,547	371,402
Redemption fund - F. R. notes	15,685	2,882	1,050	938	821	1,302	2,658	673	733	501	765	617	2,745
Other cash	346,649	40,765	78,455	40,180	26,956	17,480	14,960	45,701	21,405	10,330	22,442	6,729	21,246
<u>Total reserves</u>	8,006,194	580,898	3,547,931	419,932	528,398	245,415	187,356	1,372,267	223,287	157,525	210,899	136,893	395,393
Bills discounted:													
Secured by U.S.Govt. obligations, direct and/or fully guaranteed	4,105	299	2,868	392	15	125	107	--	3	--	69	147	80
Other bills discounted	2,960	57	2,195	87	33	13	12	41	15	75	398	9	25
<u>Total bills discounted</u>	7,065	356	5,063	479	48	138	119	41	18	75	467	156	105
Bills bought in open market	4,670	343	1,752	484	445	174	165	577	87	61	128	126	328
Industrial advances	32,148	2,933	7,705	6,674	1,702	4,138	899	2,138	462	1,511	1,117	1,765	1,104
U.S.Government securities:													
Bonds	215,696	14,420	55,252	16,848	19,070	10,209	8,240	24,529	10,732	12,977	9,514	16,470	17,435
Treasury notes	1,616,559	107,707	493,439	120,935	149,590	80,080	64,638	207,571	84,686	47,214	73,180	50,755	136,764
Treasury bills	598,008	35,544	185,692	39,337	49,365	26,427	21,331	111,089	27,782	15,409	24,150	16,750	45,132
<u>Total U.S.Govt. securities</u>	2,430,263	157,671	734,383	177,120	218,025	116,716	94,209	343,189	123,200	75,600	106,844	83,975	199,331
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,474,327	161,303	748,903	184,757	220,220	121,166	95,392	345,945	123,767	77,247	108,737	86,022	200,868
Due from foreign banks	650	50	250	69	63	25	24	80	4	3	18	17	47
F.R.notes of other banks	19,685	381	6,647	552	1,064	2,410	1,708	2,403	791	644	1,374	469	1,242
Uncollected items	477,480	52,113	123,825	38,183	44,295	36,383	16,405	64,963	20,480	12,492	27,074	17,837	23,430
Bank premises	47,799	3,113	10,810	4,875	6,525	2,919	2,284	4,826	2,452	1,531	3,360	1,524	3,580
All other assets	40,529	130	30,894	3,947	1,414	989	1,086	286	176	458	287	740	122
TOTAL ASSETS	11,066,664	797,988	4,469,260	652,315	801,979	409,307	304,255	1,790,770	370,957	249,900	351,749	243,502	624,682

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 29, 1936
(In thousands of dollars)

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L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	3,599,683	308,134	771,478	263,454	347,103	175,525	150,301	837,377	159,427	107,843	137,992	71,120	269,929
Deposits:													
Member bank - reserve account	5,863,331	381,321	2,890,865	294,984	348,422	173,465	115,897	788,739	168,207	112,936	173,286	126,386	288,823
U.S.Treasurer - General account	478,037	25,773	349,950	8,523	23,380	5,546	4,499	47,861	3,211	1,591	2,546	3,239	1,918
Foreign bank	49,631	3,427	19,553	4,712	4,521	1,761	1,713	5,521	1,428	1,142	1,285	1,237	3,331
Other deposits	251,519	3,877	189,961	10,271	3,146	2,268	2,901	1,898	7,483	5,123	771	10,473	13,347
<u>Total deposits</u>	<u>6,642,518</u>	<u>414,398</u>	<u>3,450,329</u>	<u>318,490</u>	<u>379,469</u>	<u>183,040</u>	<u>125,010</u>	<u>844,019</u>	<u>180,329</u>	<u>120,792</u>	<u>177,888</u>	<u>141,335</u>	<u>307,419</u>
Deferred availability items	482,746	51,754	127,647	36,722	44,129	36,185	15,981	66,006	21,116	12,375	25,837	20,587	24,407
Capital paid in	130,630	9,409	51,025	12,327	12,403	4,595	4,205	11,994	3,761	3,053	3,922	3,791	10,145
Surplus (Section 7)	145,501	9,902	50,825	13,406	14,371	5,186	5,616	21,350	4,655	3,149	3,613	3,783	9,645
Surplus (Section 13b)	26,406	2,876	7,744	4,231	1,007	3,435	754	1,391	546	1,003	1,142	1,256	1,021
Reserve for contingencies	33,901	1,413	8,849	3,000	3,111	1,261	2,288	7,573	892	1,494	843	1,328	1,849
All other liabilities	5,279	102	1,363	685	386	80	100	1,060	231	191	512	302	267
TOTAL LIABILITIES	11,066,664	797,938	4,469,260	652,315	801,979	409,307	304,255	1,790,770	370,957	249,900	351,749	243,502	624,682
Ratio of total reserves to deposit and F.R.note liabilities combined	78.2	80.4	84.0	72.2	72.7	68.4	68.1	81.6	65.7	68.9	66.8	64.4	68.5
Commitments to make industrial advances	27,004	3,260	9,873	652	1,712	2,263	475	109	2,120	135	1,351	590	4,464

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	7,065	4,789	132	1,398	585	148	13
Bills bought	4,670	651	322	1,271	2,426	--	--
Industrial advances	32,148	1,632	586	494	685	1,463	27,288
U.S.Government securities	2,430,263	37,317	31,025	110,710	178,275	245,316	1,827,620
Other securities	181	--	--	--	--	--	--

FEDERAL RESERVE NOTE STATEMENT ON JANUARY 29, 1936

(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.
Federal Reserve notes:													
Issued to F.R.bank by F.R.agent	3,953,622	336,183	921,291	282,537	363,307	185,566	172,661	873,721	166,630	112,377	148,054	78,918	312,377
Held by Federal Reserve bank	353,939	28,049	149,813	19,083	16,204	10,041	22,360	36,344	7,203	4,534	10,062	7,798	42,448
In actual circulation	3,599,683	308,134	771,478	263,454	347,103	175,525	150,301	837,377	159,427	107,843	137,992	71,120	269,929
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	3,880,343	356,617	938,706	283,000	366,440	171,000	130,685	876,000	150,632	111,000	141,000	80,000	275,263
Eligible paper	5,153	330	3,391	445	15	125	107	--	8	66	439	147	80
U. S. Govt. securities	131,400	--	--	--	--	16,000	47,000	--	18,000	2,400	8,000	--	40,000
Total collateral	4,016,896	356,947	942,097	283,445	366,455	187,125	177,792	876,000	168,640	113,466	149,439	80,147	315,343