

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
April 2, 1936

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 1, as reported by the Federal Reserve banks, was \$2,483,000,000, a decrease of \$21,000,000 compared with the preceding week and an increase of \$14,000,000 compared with the corresponding week in 1935.

On April 1 total Reserve bank credit amounted to \$2,477,000,000, a decrease of \$8,000,000 for the week. This decrease corresponds with decreases of \$53,000,000 in Treasury cash and deposits with Federal Reserve banks and \$11,000,000 in nonmember deposits and other Federal Reserve accounts and increases of \$8,000,000 in monetary gold stock and \$2,000,000 in Treasury and national bank currency, offset in part by increases of \$47,000,000 in money in circulation and \$18,000,000 in member bank reserve balances. Member bank reserve balances on April 1 were estimated to be approximately \$2,310,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discounted and purchased bills, industrial advances, and United States Government securities.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended April 1, 1936, were as follows:

	Increase or decrease since		
	Apr. 1 1936	Mar. 25 1936	Apr. 3 1935
	(In millions of dollars)		
Bills discounted	7	+1	+1
Bills bought	5	--	--
U. S. Government securities	2,430	--	-1
Industrial advances (not including 25 million commitments - April 1)	30	-1	+9
Other Reserve bank credit	4	-10	+6
TOTAL RESERVE BANK CREDIT	2,477	-8	+15
Monetary gold stock	10,185	+8	+1,617
Treasury and national bank currency	2,504	+2	244
Money in circulation	5,884	+47	+387
Member bank reserve balances	5,077	+18	+884
Treasury cash and deposits with F. R. banks	3,614	-53	+210
Nonmember deposits and other F.R. accounts	590	-11	+107

(B-801)

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

(In thousands of dollars)

	<u>Apr. 1, 1936</u>	<u>Mar. 25, 1936</u>	<u>Apr. 3, 1935</u>
A S S E T S			
Gold certificates on hand and due from			
U. S. Treasury	7,665,345	7,665,840	5,593,721
Redemption fund - F. R. notes	14,864	14,873	17,625
Other cash	<u>350,037</u>	<u>353,632</u>	<u>236,131</u>
<u>Total reserves</u>	8,030,246	8,034,345	5,847,477
Bills discounted:			
Secured by U.S. Gov't obligations, direct			
and/or fully guaranteed	4,489	3,338	3,406
Other bills discounted	<u>2,765</u>	<u>2,727</u>	<u>2,985</u>
<u>Total bills discounted</u>	7,254	6,065	6,391
Bills bought in open market	4,674	4,674	5,304
Industrial advances	30,363	30,501	21,073
U. S. Government securities:			
Bonds	265,687	265,711	392,493
Treasury notes	1,554,889	1,554,893	1,492,666
Treasury bills	<u>609,667</u>	<u>609,667</u>	<u>545,660</u>
<u>Total U.S. Government securities</u>	2,430,243	2,430,271	2,430,819
Other securities	<u>181</u>	<u>181</u>	--
<u>Total bills and securities</u>	2,472,715	2,471,692	2,463,587
Due from foreign banks	650	650	702
F. R. notes of other banks	17,690	19,311	15,313
Uncollected items	558,332	527,356	471,759
Bank premises	47,885	47,865	49,533
All other assets	<u>36,868</u>	<u>35,973</u>	<u>43,016</u>
TOTAL ASSETS	11,164,386	11,137,192	8,891,387
L I A B I L I T I E S			
F. R. notes in actual circulation	3,772,016	3,732,333	3,174,531
Deposits:			
Member bank - reserve account	5,077,088	5,059,147	4,192,954
U. S. Treasurer - General account	1,085,687	1,146,565	473,679
Foreign bank	63,441	64,576	17,360
Other deposits	<u>267,161</u>	<u>275,801</u>	<u>213,075</u>
<u>Total deposits</u>	6,493,377	6,546,089	4,897,068
Deferred availability items	554,751	514,646	474,539
Capital paid in	130,715	130,724	146,953
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	14,809
Reserve for contingencies	34,105	34,105	30,805
All other liabilities	<u>7,403</u>	<u>7,281</u>	<u>7,789</u>
TOTAL LIABILITIES	11,164,386	11,137,192	8,891,387
Ratio of total reserves to deposit and			
F. R. note liabilities combined	78.2%	78.2%	72.4%
Contingent liability on bills purchased			
for foreign correspondents	--	--	70
Commitments to make industrial advances	25,048	25,421	16,252

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 1, 1936
(In thousands of dollars)

B-501b

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	7,665,345	583,877	3,139,356	425,341	597,725	273,766	198,551	1,269,229	191,940	162,266	201,321	147,589	474,384
Redemption fund - F. R. notes	14,864	2,567	1,550	520	871	803	2,229	680	1,116	374	1,161	542	2,451
Other cash	350,037	38,637	96,140	42,552	34,123	17,247	10,733	47,344	15,820	7,731	20,432	4,683	14,595
<u>Total reserves</u>	8,030,246	625,081	3,237,046	468,413	632,719	291,816	211,513	1,317,253	208,876	170,371	222,914	152,814	491,430
Bills discounted:													
Secured by U.S. Govt. obligations, direct and/or fully guaranteed	4,489	348	1,828	423	27	--	95	1,500	18	70	50	--	130
Other bills discounted	2,765	37	2,150	37	23	11	9	29	16	75	122	239	17
<u>Total bills discounted</u>	7,254	385	3,978	460	50	11	104	1,529	34	145	172	239	147
Bills bought in open market	4,674	349	1,739	472	440	190	163	580	87	61	133	133	327
Industrial advances	30,363	2,909	7,672	5,439	1,535	3,818	854	2,138	552	1,468	1,175	1,696	1,107
U. S. Government securities:													
Bonds	265,687	17,956	68,473	20,755	23,973	12,834	11,019	28,415	13,492	14,492	13,013	19,347	21,918
Treasury notes	1,554,889	103,893	482,760	116,714	144,293	77,244	66,320	171,029	81,704	45,551	77,206	56,254	131,921
Treasury bills	609,667	35,828	178,150	39,651	49,759	26,638	22,870	121,720	23,004	15,531	26,625	19,399	45,492
<u>Total U.S. Govt. securities</u>	2,430,243	157,677	729,383	177,120	218,025	116,716	100,209	321,164	123,200	75,574	116,844	95,000	199,331
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,472,715	161,320	742,772	183,491	220,050	120,735	101,330	325,411	123,873	77,248	118,505	97,068	200,912
Due from foreign banks	650	50	258	63	60	28	23	78	4	3	19	19	45
F.R. notes of other banks	17,690	329	4,037	817	1,792	1,093	1,555	2,105	1,587	1,191	1,377	294	1,513
Uncollected items	558,332	63,786	147,718	41,273	52,101	44,184	18,226	78,051	22,539	13,641	28,364	19,526	28,903
Bank premises	47,885	3,113	10,843	4,926	6,525	2,919	2,284	4,828	2,452	1,531	3,360	1,524	3,580
All other assets	36,868	215	26,959	3,590	1,499	1,012	1,342	308	193	417	323	746	264
TOTAL ASSETS	11,164,386	853,894	4,169,633	702,573	914,746	461,787	336,273	1,728,034	359,544	264,402	374,862	271,991	726,647

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 1, 1936
(In thousands of dollars)

B-801c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	3,772,016	341,951	806,388	280,577	361,052	177,018	160,176	865,625	162,719	112,705	144,982	74,894	283,929
Deposits:													
Member bank - reserve account	5,077,088	291,479	2,404,938	289,073	359,403	186,301	110,445	602,691	123,386	94,489	162,917	121,927	330,039
U.S. Treasurer - General account	1,085,687	124,698	456,954	50,291	102,313	35,130	27,818	126,625	28,546	29,017	27,023	35,617	41,545
Foreign bank	63,441	4,684	23,249	5,886	5,823	2,785	2,215	7,342	1,899	1,519	1,836	1,836	4,367
Other deposits	267,161	5,338	207,761	3,245	2,982	3,042	4,615	3,413	8,863	4,290	1,010	5,438	17,164
Total deposits	6,493,377	426,199	3,092,912	348,495	470,521	227,258	145,093	740,071	162,794	129,315	192,786	164,818	393,115
Deferred availability items	554,751	61,928	148,221	40,183	51,772	42,873	17,744	78,759	23,889	13,428	27,350	22,011	26,593
Capital paid in	130,715	9,390	50,913	12,324	12,554	4,589	4,236	12,037	3,766	3,017	3,949	3,791	10,149
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 13 b)	26,513	2,874	7,744	4,231	1,007	3,448	754	1,391	546	1,003	1,142	1,252	1,121
Reserve for contingencies	34,105	1,413	8,849	3,000	3,111	1,261	2,508	7,573	892	1,477	844	1,328	1,849
All other liabilities	7,408	237	3,781	357	358	154	146	1,228	283	308	196	114	246
TOTAL LIABILITIES	11,164,386	853,894	4,169,633	702,573	914,746	461,787	336,273	1,728,034	359,544	264,402	374,862	271,991	726,647
Ratio of total reserves to deposit and F.R. note liabilities combined	78.2	81.4	83.0	74.5	76.1	72.2	69.3	82.0	64.2	70.4	66.0	63.7	72.6
Commitments to make industrial advances	25,048	2,929	9,614	354	1,605	2,321	380	81	1,988	105	663	584	4,424

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	7,254	5,181	403	125	985	541	19
Bills bought	4,674	575	1,567	449	2,083	—	—
Industrial advances	30,363	1,609	329	311	499	2,077	25,538
U.S. Government securities	2,430,243	9,200	21,010	49,806	94,376	382,999	1,872,852
Other securities	181	—	—	—	—	—	181

FEDERAL RESERVE NOTE STATEMENT ON APRIL 1, 1936

(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	4,029,102	353,827	900,575	292,913	375,208	185,127	177,758	898,144	169,854	115,842	153,693	81,233	318,928
Held by Federal Reserve bank	257,086	16,876	94,187	12,336	15,156	8,109	17,582	32,519	7,135	3,137	8,711	6,339	34,999
In actual circulation	3,772,016	341,951	806,388	280,577	361,052	177,018	160,176	865,625	162,719	112,705	144,982	74,894	283,929
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	3,990,843	366,617	905,706	293,000	378,440	186,000	152,685	900,000	142,632	117,000	144,000	81,500	323,263
Eligible paper	5,298	366	2,409	236	27	--	95	1,500	26	138	156	215	130
U. S. Gov't securities	67,000	--	--	--	--	--	27,000	--	28,000	--	12,000	--	--
Total collateral	4,063,141	366,983	908,115	293,236	378,467	186,000	179,780	901,500	170,658	117,138	156,156	81,715	323,393