

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
April 9, 1936.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended April 8, as reported by the Federal Reserve banks, was \$2,480,000,000, a decrease of \$3,000,000 compared with the preceding week and an increase of \$19,000,000 compared with the corresponding week in 1935.

On April 8 total Reserve bank credit amounted to \$2,479,000,000, an increase of \$2,000,000 for the week. This increase corresponds with increases of \$84,000,000 in member bank reserve balances, \$22,000,000 in money in circulation and \$14,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by a decrease of \$112,000,000 in Treasury cash and deposits with Federal Reserve banks and an increase of \$5,000,000 in monetary gold stock. Member bank reserve balances on April 8 were estimated to be approximately \$2,420,000,000 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 8, 1936, were as follows:

	Increase or decrease since		
	Apr. 8 <u>1936</u>	Apr. 1 <u>1936</u>	Apr. 10 <u>1935</u>
(In millions of dollars)			
Bills discounted	6	-1	--
Bills bought	5	--	--
U. S. Government securities	2,430	--	--
Industrial advances (not including 26 million commitments - April 8)	30	--	+9
Other Reserve bank credit	8	+4	+8
TOTAL RESERVE BANK CREDIT	2,479	+2	+16
Monetary gold stock	10,190	+5	+1,576
Treasury and national bank currency	2,505	+1	-144
Money in circulation	5,906	+22	+419
Member bank reserve balances	5,161	+84	+874
Treasury cash and deposits with F.R.banks	3,502	-112	+126
Nonmember deposits and other F.R.accounts	604	+14	+127

(B-801)

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

(In thousands of dollars)

	<u>Apr. 8, 1936</u>	<u>Apr. 1, 1936</u>	<u>Apr. 10, 1935</u>
A S S E T S			
Gold certificates on hand and due from			
U. S. Treasury	7,665,346	7,665,345	5,592,822
Redemption fund - F. R. notes	13,732	14,864	17,067
Other cash	<u>336,358</u>	<u>350,037</u>	<u>237,245</u>
<u>Total reserves</u>	<u>8,015,436</u>	<u>8,030,246</u>	<u>5,847,134</u>
Bills discounted:			
Secured by U.S. Gov't obligations, direct and/or fully guaranteed	2,886	4,489	2,818
Other bills discounted	<u>2,616</u>	<u>2,765</u>	<u>3,201</u>
<u>Total bills discounted</u>	<u>5,502</u>	<u>7,254</u>	<u>6,019</u>
Bills bought in open market	4,688	4,674	5,307
Industrial advances	30,257	30,363	21,256
U. S. Government securities:			
Bonds	265,591	265,587	384,105
Treasury notes	1,554,894	1,554,889	1,488,666
Treasury bills	<u>609,567</u>	<u>609,667</u>	<u>557,660</u>
<u>Total U.S. Government securities</u>	<u>2,430,252</u>	<u>2,430,243</u>	<u>2,430,431</u>
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	<u>2,470,830</u>	<u>2,472,715</u>	<u>2,463,013</u>
Due from foreign banks	634	550	700
F. R. notes of other banks	16,762	17,690	15,933
Uncollected items	501,570	558,332	434,605
Bank premises	48,004	47,885	49,615
All other assets	<u>37,396</u>	<u>36,868</u>	<u>44,019</u>
TOTAL ASSETS	11,090,682	11,164,386	8,855,019
L I A B I L I T I E S			
F. R. notes in actual circulation . . .	3,781,039	3,772,016	3,169,329
Deposits:			
Member bank - reserve account	5,161,317	5,077,088	4,286,830
U. S. Treasurer - General account . . .	964,390	1,085,687	393,068
Foreign bank	71,622	63,441	17,817
Other deposits	<u>273,948</u>	<u>267,161</u>	<u>206,422</u>
<u>Total deposits</u>	<u>6,471,277</u>	<u>6,493,377</u>	<u>4,904,137</u>
Deferred availability items	494,186	554,751	435,255
Capital paid in	130,699	130,715	146,966
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	14,820
Reserve for contingencies	34,107	34,105	30,805
All other liabilities	<u>7,360</u>	<u>7,408</u>	<u>8,814</u>
TOTAL LIABILITIES	11,090,682	11,164,386	8,855,019
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	--	--	48
Commitments to make industrial advances	25,654	25,048	16,315

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 8, 1936
(In thousands of dollars)

B-801b

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	7,665,346	583,398	3,042,033	425,138	608,546	254,671	205,365	1,348,909	203,477	160,789	201,618	136,735	482,657	
Redemption fund - F. R. notes	13,732	2,522	1,113	442	793	.546	2,195	580	1,101	363	1,149	530	2,398	
Other cash	336,358	36,834	96,000	41,601	32,137	16,564	10,028	45,691	14,914	6,910	18,939	4,674	12,066	
Total reserves	8,015,436	622,754	3,139,146	467,181	641,476	231,781	217,588	1,395,180	219,492	162,062	221,706	143,939	497,131	
Bills discounted:														
Secured by U.S.Govt. obligations, direct and/or fully guaranteed	2,886	253	1,450	415	29	20	--	250	2	70	250	32	110	
Other bills discounted	2,616	31	2,036	27	16	8	6	20	13	70	130	247	12	
Total bills discounted	5,502	289	3,486	442	45	28	6	270	15	140	380	279	122	
Bills bought in open market	4,688	349	1,753	472	440	190	163	580	87	61	133	133	327	
Industrial advances	30,257	2,909	7,671	5,336	1,554	3,816	856	2,138	551	1,460	1,164	1,693	1,109	
U. S. Government securities:														
Bonds	265,691	17,956	63,473	20,755	23,973	12,834	11,019	28,415	13,492	14,496	13,013	19,347	21,918	
Treasury notes	1,554,894	103,893	482,760	116,714	144,293	77,244	66,320	171,029	51,704	45,556	77,206	56,254	131,921	
Treasury bills	509,667	35,823	173,150	39,651	49,759	26,638	22,870	121,720	28,004	15,531	26,625	19,399	45,492	
Total U.S.Govt. securities	2,430,252	157,677	729,383	177,120	218,025	116,716	100,209	321,164	123,200	75,583	116,844	95,000	199,331	
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--	
Total bills and securities	2,470,880	161,224	742,293	183,370	220,064	120,750	101,234	324,152	123,853	77,244	118,702	97,105	200,839	
Due from foreign banks	634	50	243	63	59	28	23	78	4	3	19	19	45	
F.R.notes of other banks	16,762	354	4,809	731	1,277	1,329	1,711	2,192	1,113	723	1,013	423	1,087	
Uncollected items	501,570	52,610	113,579	37,428	51,653	41,450	13,511	70,045	21,904	14,913	23,141	21,081	25,255	
Bank premises	48,004	3,113	10,843	5,044	6,525	2,919	2,284	4,829	2,452	1,531	3,360	1,524	3,580	
All other assets	37,396	.220	27,618	3,573	1,461	1,005	1,322	340	195	422	269	740	231	
TOTAL ASSETS	11,090,682	840,325	4,043,531	697,390	922,515	449,262	342,673	1,796,816	369,013	262,898	373,210	264,831	728,218	

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 8, 1936
(In thousands of dollars)

B-801c

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	3,781,039	343,332	800,738	282,117	364,374	176,714	161,614	867,849	162,104	113,930	144,928	75,369	287,970	
Deposits:														
Member bank - reserve account	5,161,317	298,925	2,303,767	293,886	366,473	185,286	114,825	742,133	135,654	92,532	160,272	124,116	343,448	
U.S.Treasurer - General account	964,390	111,305	460,924	42,847	99,067	25,966	27,623	60,276	27,064	26,796	27,314	30,937	24,271	
Foreign banks	71,622	5,376	25,491	6,756	6,683	3,196	2,543	8,427	2,179	1,744	2,107	2,107	5,013	
Other deposits	273,948	5,497	217,311	2,290	3,191	3,028	4,823	4,678	8,353	4,433	1,058	1,548	17,233	
<u>Total deposits</u>	6,471,277	421,103	3,007,493	345,779	475,414	217,476	149,814	815,514	173,755	125,505	190,751	158,708	389,965	
Deferred availability items	494,186	52,065	113,413	36,134	51,315	40,440	17,981	69,799	23,019	14,495	27,815	20,461	27,249	
Capital paid in	130,699	9,394	50,914	12,323	12,556	4,589	4,232	12,013	3,765	3,017	3,950	3,791	10,155	
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	34,107	1,413	8,849	3,000	3,111	1,263	2,508	7,573	892	1,477	844	1,328	1,849	
All other liabilities	7,360	242	3,555	400	367	146	154	1,327	277	322	167	139	264	
TOTAL LIABILITIES	11,090,682	840,325	4,043,531	697,390	922,515	449,262	342,673	1,796,816	369,013	262,898	373,210	264,831	728,218	
Ratio of total reserves to deposit and F.R. note liabilities combined	78.2	81.5	82.4	74.4	76.4	71.5	69.9	82.9	65.4	70.2	66.0	61.5	73.3	
Commitments to make industrial advances	25,634	2,926	10,094	346	1,673	2,388	380	80	1,972	105	650	584	4,466	

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	5,502	3,714	221	59	925	549	34
Bills bought	4,638	639	2,798	697	554	—	—
Industrial advances	30,257	1,580	354	438	582	2,029	25,274
U. S. Government securities	2,430,252	19,200	21,710	47,506	103,576	382,125	1,856,135
Other securities	181	—	—	—	—	—	181

FEDERAL RESERVE NOTE STATEMENT ON APRIL 8, 1936

(In thousands of dollars)

B-801d

Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.	Cy.	Dallas	San Fran.
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Federal Reserve notes:

Issued to F.R.bank by F.R.Agent	4,050,111	363,063	903,678	295,046	377,740	186,165	179,044	900,712	169,786	117,302	154,112	82,271	321,187
Held by Federal Reserve bank	269,072	19,736	102,940	12,929	13,366	9,451	17,430	32,863	7,682	3,372	9,184	6,902	33,217
In actual circulation	3,781,039	343,332	800,738	282,117	364,374	176,714	161,614	867,849	162,104	113,930	144,928	75,369	287,970

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

Gold certificates on hand and due from U. S. Treasury	4,024,343	376,617	905,706	295,000	378,440	189,000	149,685	915,000	146,632	113,000	144,000	83,000	323,263
Eligible paper	3,859	276	1,995	425	29	20	--	250	10	136	358	250	110
U. S. Gov't securities	68,000	--	--	--	--	--	32,000	--	24,000	--	12,000	--	--
Total collateral	4,096,202	376,893	907,701	295,425	378,469	189,020	181,685	915,250	170,642	118,136	156,358	83,250	323,373