

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
June 11, 1936.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended June 10, as reported by the Federal Reserve banks, was \$2,476,000,000, unchanged from the preceding week and the corresponding week in 1935.

On June 10 total Reserve bank credit amounted to \$2,471,000,000, a decrease of \$18,000,000 for the week. This decrease corresponds with decreases of \$16,000,000 in money in circulation, \$36,000,000 in nonmember deposits and other Federal Reserve accounts, and \$20,000,000 in Treasury cash and deposits with Federal Reserve banks, and an increase of \$71,000,000 in monetary gold stock, offset in part by an increase of \$120,000,000 in member bank reserve balances and a decrease of \$4,000,000 in Treasury and national bank currency. Member bank reserve balances on June 10 were estimated to be approximately \$2,950,000,000 in excess of legal requirements.

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

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended June 10, 1936, were as follows:

	Increase or decrease since		
	June 10 1936	June 3 1936	June 12 1935
	(In millions of dollars)		
Bills discounted	5	-1	-3
Bills bought	3	---	-2
U. S. Government securities	2,430	---	---
Industrial advances (not including 25 million commitments - June 10)	30	---	+3
Other Reserve bank credit	2	-18	---
TOTAL RESERVE BANK CREDIT	2,471	-18	-1
Monetary gold stock	10,480	+71	+1,464
Treasury and national bank currency	2,489	-4	-25
 Money in circulation	 5,937	 -16	 +444
Member bank reserve balances	5,833	+120	+784
Treasury cash and deposits with F.R. banks	3,064	-20	+76
Nonmember deposits and other F.R. accounts	605	-36	+133

(B-801)

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

(In thousands of dollars)

June 10, 1936 June 3, 1936 June 12, 1935

A S S E T S

Gold certificates on hand and due from U. S. Treasury	7,939,040	7,840,037	6,019,475
Redemption fund - F. R. notes	13,261	13,261	21,859
Other cash	<u>295,572</u>	<u>290,695</u>	<u>233,432</u>
<u>Total reserves</u>	<u>8,247,873</u>	<u>8,143,993</u>	<u>6,274,766</u>
Bills discounted:			
Secured by U.S. Gov't obligations, direct and/or fully guaranteed	3,244	3,611	4,434
Other bills discounted	<u>2,159</u>	<u>2,240</u>	<u>3,300</u>
<u>Total bills discounted</u>	<u>5,403</u>	<u>5,851</u>	<u>7,734</u>
Bills bought in open market	3,076	3,076	4,706
Industrial advances	30,064	30,166	27,282
U. S. Government securities:			
Bonds	265,686	265,680	316,904
Treasury notes	1,541,224	1,536,227	1,512,480
Treasury bills	<u>623,337</u>	<u>628,337</u>	<u>600,879</u>
<u>Total U. S. Government securities</u>	<u>2,430,247</u>	<u>2,430,244</u>	<u>2,430,263</u>
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	<u>2,468,971</u>	<u>2,469,518</u>	<u>2,469,985</u>
Due from foreign banks	238	237	694
F. R. notes of other banks	21,916	20,243	18,020
Uncollected items	531,098	613,591	523,601
Bank premises	48,051	48,052	49,814
All other assets	<u>44,685</u>	<u>42,689</u>	<u>49,592</u>
TOTAL ASSETS	11,362,832	11,338,323	9,386,472

L I A B I L I T I E S

F. R. notes in actual circulation	3,785,980	3,793,959	3,178,446
Deposits:			
Member bank - reserve account	5,833,391	5,713,315	5,049,181
U.S. Treasurer - General account	516,404	504,733	65,780
Foreign bank	61,675	53,607	20,741
Other deposits	<u>243,947</u>	<u>295,406</u>	<u>193,407</u>
<u>Total deposits</u>	<u>6,655,417</u>	<u>6,567,061</u>	<u>5,329,109</u>
Deferred availability items	529,204	594,315	521,872
Capital paid in	130,871	130,796	146,622
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	20,482
Reserve for contingencies	34,118	34,114	30,776
All other liabilities	<u>55,228</u>	<u>46,064</u>	<u>14,272</u>
TOTAL LIABILITIES	11,362,832	11,338,323	9,386,472
Ratio of total reserves to deposit and F. R. note liabilities combined	79.0%	78.6%	73.8%
Commitments to make industrial advances	24,798	24,878	20,008

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 10, 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	7,939,040	491,797	3,116,195	399,265	591,271	249,250	202,447	1,624,255	245,401	160,976	217,788	147,875	492,520
Redemption fund - F. R. notes	13,261	2,290	1,875	327	904	413	1,873	611	979	261	1,051	453	2,224
Other cash	295,572	26,805	83,373	39,073	26,676	18,416	10,833	35,165	13,903	7,417	15,297	5,884	12,730
<u>Total reserves</u>	8,247,873	520,892	3,201,443	438,665	618,851	268,079	215,153	1,660,031	260,283	168,654	234,136	154,212	507,474
Bills discounted:													
Secured by U.S.Gov't obligations, direct and/or fully guaranteed	3,244	230	2,200	386	65	31	50	--	2	18	150	2	110
Other bills discounted	2,159	53	1,490	--	12	52	21	--	8	79	104	340	--
<u>Total bills discounted</u>	5,403	283	3,690	386	77	83	71	--	10	97	254	342	110
Bills bought in open market	3,076	224	1,094	316	293	120	108	384	87	61	86	86	217
Industrial advances	30,064	2,924	7,387	5,146	1,781	3,733	783	2,125	564	1,340	992	1,646	1,643
U.S. Government securities:													
Bonds	265,686	17,956	68,473	20,755	23,973	12,834	11,019	28,415	13,492	14,491	13,013	19,347	21,918
Treasury notes	1,541,224	102,928	479,025	115,646	142,952	76,527	65,704	169,440	80,950	45,137	76,489	55,731	130,695
Treasury bills	623,337	36,793	181,885	40,719	51,100	27,355	23,486	123,309	28,758	15,950	27,342	19,922	46,718
<u>Total U.S.Gov't securities</u>	2,430,247	157,677	729,383	177,120	218,025	116,716	100,209	321,164	123,200	75,578	116,844	95,000	199,331
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,468,971	161,108	741,554	182,968	220,176	120,652	101,171	323,673	123,861	77,076	118,357	97,074	201,301
Due from foreign banks	238	18	92	23	22	10	8	28	4	3	7	7	16
F. R. notes of other banks	21,916	411	5,692	609	1,307	2,092	1,847	3,584	1,350	1,058	1,107	485	2,374
Uncollected items	531,098	53,978	126,785	38,547	51,733	46,193	17,568	74,078	24,447	15,662	29,762	22,963	29,382
Bank premises	48,051	3,113	10,851	5,080	6,525	2,919	2,284	4,830	2,452	1,531	3,360	1,526	3,580
All other assets	44,685	308	32,835	4,557	1,598	1,089	1,413	577	311	452	337	864	344
<u>TOTAL ASSETS</u>	11,362,832	739,828	4,119,252	670,449	900,212	441,034	339,444	2,066,801	412,708	264,436	387,066	277,131	744,471

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 10, 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	3,785,980	344,724	778,655	283,220	372,239	172,825	160,910	878,568	160,997	114,790	143,359	77,788	297,905
Deposits:													
Member bank - reserve account	5,833,391	263,079	2,678,435	288,001	397,401	173,271	109,361	1,024,396	168,048	89,440	173,018	124,005	344,936
U.S. Treasurer - General account	516,404	26,727	178,546	18,597	38,223	29,488	31,901	31,884	35,719	29,304	28,823	36,025	31,167
Foreign bank	61,675	4,567	22,486	5,740	5,678	2,716	2,160	7,159	1,852	1,481	1,787	1,790	4,259
Other deposits	243,947	5,337	194,964	2,437	2,302	2,316	4,179	2,172	9,957	4,588	851	2,082	12,762
<u>Total deposits</u>	<u>6,655,417</u>	<u>299,710</u>	<u>3,074,431</u>	<u>314,775</u>	<u>443,604</u>	<u>207,791</u>	<u>147,601</u>	<u>1,065,611</u>	<u>215,576</u>	<u>124,813</u>	<u>204,479</u>	<u>163,902</u>	<u>393,124</u>
Deferred availability items	529,204	53,735	123,087	38,010	51,533	45,068	17,608	74,464	25,914	16,006	28,765	24,776	30,238
Capital paid in	130,871	9,373	50,863	12,315	12,644	4,712	4,232	12,041	3,765	2,977	3,953	3,807	10,189
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	34,118	1,413	8,849	3,000	3,111	1,274	2,519	7,573	893	1,463	846	1,328	1,849
All other liabilities	55,228	18,097	24,798	1,492	1,703	730	204	5,803	362	235	909	495	400
TOTAL LIABILITIES	11,362,832	739,828	4,119,252	670,449	900,212	441,034	339,444	2,066,801	412,708	264,436	387,066	277,131	744,471
Ratio of total reserves to deposit and F.R. note liabilities combined	79.0	80.8	83.1	73.4	75.9	70.4	69.7	85.4	69.1	70.4	67.3	63.8	73.4
Commitments to make industrial advances	24,798	2,812	10,240	305	1,462	2,342	296	78	1,844	92	477	547	4,303

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	5,403	4,159	120	715	47	362	--
Bills bought	3,076	1,935	16	469	656	--	--
Industrial advances	30,064	1,491	360	770	458	1,999	24,986
U. S. Government securities	2,430,247	48,541	41,541	98,298	66,661	334,861	1,840,345
Other securities	181	--	--	--	--	--	181

FEDERAL RESERVE NOTE STATEMENT ON JUNE 10, 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	4,074,896	362,350	876,529	296,388	386,938	182,974	181,564	915,185	170,539	119,100	158,135	86,662	338,532
Held by Federal Reserve bank	288,916	17,626	97,874	13,168	14,699	10,149	20,654	36,617	9,542	4,310	14,776	8,874	40,627
In actual circulation	3,785,980	344,724	778,655	283,220	372,239	172,825	160,910	878,568	160,997	114,790	143,359	77,788	297,905
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,087,023	376,000	890,706	298,000	389,000	184,000	147,685	920,000	171,632	120,000	158,000	87,000	345,000
Eligible paper	4,113	283	2,474	371	77	83	71	--	10	97	246	291	110
U. S. Gov't securities	37,000	--	--	--	--	--	35,000	--	--	--	2,000	--	--
Total collateral	4,128,136	376,283	893,180	298,371	389,077	184,083	182,756	920,000	171,642	120,097	160,246	87,291	345,110