

# STATEMENT FOR THE PRESS

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Board of Governors  
of the Federal Reserve System  
June 18, 1936

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended June 17, as reported by the Federal Reserve banks was \$2,485,000,000, an increase of \$9,000,000 compared with the preceding week and a decrease of \$1,000,000 compared with the corresponding week in 1935.

On June 17 total Reserve bank credit amounted to \$2,480,000,000, an increase of \$9,000,000 for the week. This increase corresponds with increases of \$111,000,000 in money in circulation, and \$964,000,000 in Treasury cash and deposits with Federal Reserve banks, offset in part by decreases of \$939,000,000 in member bank reserve balances, and \$62,000,000 in nonmember deposits and other Federal Reserve accounts, and an increase of \$63,000,000 in monetary gold stock. Member bank reserve balances on June 17 were estimated to be approximately \$2,040,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discounted and purchased bills and industrial advances. An increase of \$50,000,000 in holdings of United States Treasury bonds was offset by decreases of \$47,000,000 in United States Treasury notes and \$3,000,000 in 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 17, 1936, were as follows:

	Increase or decrease since		
	June 17 <u>1936</u>	June 10 <u>1936</u>	June 19 <u>1935</u>
(In millions of dollars)			
Bills discounted	7	+2	—
Bills bought	3	—	-2
U. S. Government securities	2,430	—	—
Industrial advances (not including 25 million commitments - June 17)	30	—	+3
Other Reserve bank credit	10	+6	-3
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,480</b>	<b>+9</b>	<b>-2</b>
Monetary gold stock	10,543	+63	+1,454
Treasury and national bank currency	2,490	+1	-20
Money in circulation	6,048	+111	+550
Member bank reserve balances	4,094	-939	-102
Treasury cash and deposits with F.R. banks	4,028	+964	+1,005
Nonmember deposits and other F.R. accounts	543	-62	-22

(B-801)

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

(In thousands of dollars)

	<u>June 17, 1936</u>	<u>June 10, 1936</u>	<u>June 19, 1935</u>
<b>A S S E T S</b>			
Gold certificates on hand and due			
from U. S. Treasury . . . . .	7,938,539	7,939,040	6,119,488
Redemption fund - F. R. notes . . . . .	12,518	13,261	21,857
Other cash . . . . .	<u>276,269</u>	<u>295,572</u>	<u>234,018</u>
<u>Total reserves . . . . .</u>	8,227,326	8,247,873	6,375,363
Bills discounted:			
Secured by U.S.Gov't obligations, direct			
and/or fully guaranteed . . . . .	4,177	3,244	3,681
Other bills discounted . . . . .	<u>2,362</u>	<u>2,159</u>	<u>3,200</u>
<u>Total bills discounted . . . . .</u>	6,539	5,403	6,881
Bills bought in open market . . . . .	3,076	3,076	4,723
Industrial advances . . . . .	30,058	30,064	27,386
U. S. Government securities:			
Bonds . . . . .	315,697	265,686	316,891
Treasury notes . . . . .	1,494,219	1,541,224	1,515,436
Treasury bills . . . . .	<u>620,337</u>	<u>623,337</u>	<u>597,914</u>
<u>Total U.S.Government securities . .</u>	2,430,253	2,430,247	2,430,241
Other securities . . . . .	<u>181</u>	<u>181</u>	--
<u>Total bills and securities . . . . .</u>	2,470,107	2,468,971	2,469,231
Due from foreign banks . . . . .	238	238	678
F. R. notes of other banks . . . . .	24,037	21,916	17,312
Uncollected items . . . . .	696,106	531,098	563,315
Bank premises . . . . .	48,052	48,051	49,822
All other assets . . . . .	<u>38,196</u>	<u>44,685</u>	<u>42,098</u>
<u>TOTAL ASSETS . . . . .</u>	11,504,062	11,362,832	9,517,819
<b>L I A B I L I T I E S</b>			
F. R. notes in actual circulation . . . . .	3,872,984	3,785,980	3,188,278
Deposits:			
Member bank - reserve account . . . . .	4,893,667	5,833,391	4,995,666
U.S. Treasurer - General account . . . . .	1,421,457	516,404	126,035
Foreign bank . . . . .	60,378	61,675	27,564
Other deposits . . . . .	<u>221,584</u>	<u>243,947</u>	<u>273,778</u>
<u>Total deposits . . . . .</u>	6,597,086	6,655,417	5,423,043
Deferred availability items . . . . .	686,625	529,204	551,087
Capital paid in . . . . .	130,813	130,871	146,594
Surplus (Section 7) . . . . .	145,501	145,501	144,893
Surplus (Section 13 b) . . . . .	26,513	26,513	20,482
Reserve for contingencies . . . . .	34,111	34,118	30,778
All other liabilities . . . . .	<u>10,429</u>	<u>55,228</u>	<u>12,664</u>
<u>TOTAL LIABILITIES . . . . .</u>	11,504,062	11,362,832	9,517,819
Ratio of total reserves to deposit and			
F. R. note liabilities combined . . . . .	78.6%	79.9%	74.0%
Commitments to make industrial advances . . . . .	24,679	24,798	20,404

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 17, 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	7,938,539	524,948	3,011,856	418,103	584,980	267,390	217,493	1,641,240	245,754	155,857	214,608	153,061	503,239
Redemption fund - F.R. notes	12,518	2,248	1,605	231	771	576	1,800	450	945	247	1,020	436	2,189
Other cash	276,269	24,392	72,715	38,424	25,777	17,344	10,360	34,833	12,704	7,450	14,404	5,957	11,909
<u>Total reserves</u>	8,227,326	551,588	3,086,186	456,758	611,528	285,310	229,653	1,676,523	259,403	163,554	230,032	159,454	517,337
Bills discounted:													
Secured by U.S.Gov't obligations, direct and/or fully guaranteed	4,177	810	2,618	441	65	26	25	--	102	5	--	10	75
Other bills discounted	2,362	61	1,681	--	12	52	21	--	8	59	109	359	--
<u>Total bills discounted</u>	6,539	871	4,299	441	77	78	46	--	110	64	109	369	75
Bills bought in open market	3,076	224	1,094	316	293	120	108	384	87	61	86	86	217
Industrial advances	30,058	2,920	7,370	5,178	1,779	3,730	763	2,113	563	1,338	1,023	1,658	1,623
U.S. Government securities:													
Bonds	315,697	21,487	82,132	24,663	28,877	15,458	13,272	34,228	16,251	16,034	15,636	21,258	26,401
Treasury notes	1,494,219	99,609	466,186	111,972	138,343	74,059	63,586	163,975	78,357	43,693	74,023	53,935	126,481
Treasury bills	620,337	36,581	181,065	40,485	50,805	27,198	23,351	122,961	28,592	15,858	27,185	19,807	46,449
<u>Total U.S.Gov't securities</u>	2,430,253	157,677	729,383	177,120	218,025	116,715	100,209	321,164	123,200	75,585	116,844	95,000	199,331
Other securities	181	--	--	--	--	--	--	--	-	--	181	--	--
<u>Total bills and securities</u>	2,470,107	161,692	742,146	183,055	220,174	120,643	101,126	323,661	123,960	77,048	118,243	97,113	201,246
Due from foreign banks	238	18	92	23	22	10	8	28	4	3	7	7	16
F. R. notes of other banks	24,037	323	8,848	498	1,499	1,568	1,296	3,637	2,122	894	1,810	390	1,152
Uncollected items	696,106	66,469	168,391	55,559	70,239	59,646	21,762	102,461	28,053	22,203	39,461	26,199	35,663
Bank premises	48,052	3,113	10,851	5,080	6,525	2,919	2,284	4,830	2,453	1,531	3,360	1,526	3,580
All other assets	38,196	320	26,746	3,673	1,712	1,092	1,509	718	326	425	433	833	409
<u>TOTAL ASSETS</u>	11,504,062	783,523	4,043,260	704,646	911,699	471,188	357,638	2,111,858	416,321	265,658	393,346	285,522	759,403

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 17, 1936  
(In thousands of dollars)

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LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	3,872,984	355,668	797,620	291,407	375,151	176,678	167,763	889,783	165,324	117,485	146,558	81,703	307,844
Deposits:													
Member bank - reserve account	4,893,667	221,311	2,087,820	260,014	335,632	156,695	93,455	939,701	140,719	81,920	153,084	114,567	308,749
U.S. Treasurer - General account	1,421,457	109,305	679,930	58,129	90,590	59,511	54,733	122,606	58,756	31,128	40,099	45,846	70,824
Foreign bank	60,378	4,567	21,188	5,740	5,678	2,716	2,160	7,160	1,852	1,481	1,787	1,790	4,259
Other deposits	221,584	1,777	174,875	3,475	3,299	2,812	4,139	4,145	8,527	4,309	479	2,091	11,656
<u>Total deposits</u>	6,597,086	336,960	2,963,813	327,358	435,199	221,734	154,487	1,073,612	209,854	118,838	195,449	164,294	395,488
Deferred availability items	686,625	66,988	157,840	52,422	69,686	57,872	22,052	104,734	30,969	20,486	41,557	29,076	32,943
Capital paid in	130,813	9,372	50,864	12,274	12,648	4,714	4,239	12,045	3,765	2,976	3,953	3,805	10,158
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	34,111	1,413	8,849	3,000	3,111	1,274	2,519	7,573	893	1,456	846	1,328	1,849
All other liabilities	10,429	346	5,705	548	526	282	208	1,370	315	265	228	281	355
<b>TOTAL LIABILITIES</b>	11,504,062	783,523	4,043,260	704,646	911,699	471,188	357,638	2,111,858	416,321	265,658	393,346	285,522	759,403
Ratio of total reserves to deposit and F.R. note liabilities combined	78.6	79.6	82.0	73.8	75.5	71.6	71.3	85.4	69.1	69.2	67.3	64.8	73.6
Commitments to make industrial advances	24,679	2,807	10,203	305	1,461	2,336	291	78	1,845	94	406	541	4,312

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	6,539	4,852	684	586	77	340	--
Bills bought	3,076	1,966	270	172	668	--	--
Industrial advances	30,058	1,671	228	681	620	2,012	24,846
U. S. Government securities	2,430,253	33,514	34,975	57,286	123,242	375,573	1,805,663
Other securities	181	--	--	--	--	--	181

# FEDERAL RESERVE NOTE STATEMENT ON JUNE 17, 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	4,132,931	370,918	891,162	302,229	389,478	186,933	186,177	919,941	172,823	121,690	158,791	90,619	342,170
Held by Federal Reserve bank	259,947	15,250	93,542	10,822	14,327	10,255	18,414	30,158	7,499	4,205	12,233	8,916	34,326
In actual circulation	3,872,984	355,668	797,620	291,407	375,151	176,678	167,763	889,783	165,324	117,485	146,558	81,703	307,844
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,125,523	376,000	905,706	302,000	392,000	188,000	157,685	926,000	173,632	117,000	152,000	90,500	345,000
Eligible paper	5,109	871	2,927	441	77	78	46	--	110	64	101	319	75
U. S. Gov't securities	43,000	--	--	--	--	--	30,000	--	--	5,000	8,000	--	--
Total collateral	4,173,632	376,871	908,633	302,441	392,077	188,078	187,731	926,000	173,742	122,064	160,101	90,819	345,075