

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
July 16, 1936.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended July 15, as reported by the Federal Reserve banks, was \$2,478,000,000, an increase of \$4,000,000 compared with the preceding week and the same amount as reported for the corresponding week in 1935.

On July 15 total Reserve bank credit amounted to \$2,478,000,000, an increase of \$6,000,000 for the week. This increase corresponds with increases of \$58,000,000 in member bank reserve balances, \$6,000,000 in Treasury cash and deposits with Federal Reserve banks and \$2,000,000 in nonmember deposits and other F. R. accounts and a decrease of \$2,000,000 in Treasury and national bank currency, offset in part by a decrease of \$52,000,000 in money in circulation and an increase of \$7,000,000 in monetary gold stock. Member bank reserve balances on July 15 were estimated to be approximately \$2,920,000,000 in excess of legal requirements.

Relatively small changes were reported in holdings of discount^{ed} 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 July 15, 1936, were as follows:

	Increase or decrease since		
	July 15 <u>1936</u>	July 8 <u>1936</u>	July 17 <u>1935</u>
	(In millions of dollars)		
Bills discounted	3	--	-4
Bills bought	3	--	-2
U. S. Government securities	2,430	--	--
Industrial advances (not including 24 million commitments -- July 15)	29	-1	+1
Other Reserve bank credit	13	+7	+11
TOTAL RESERVE BANK CREDIT	2,478	+6	+6
Monetary gold stock	10,629	+7	+1,502
Treasury and national bank currency	2,496	-2	-5
 Money in circulation	 6,190	 -52	 +660
Member bank reserve balances	5,872	+58	+948
Treasury cash and deposits with F.R. banks	3,021	+6	-65
Nonmember deposits and other F.R. accounts	521	+2	-39

(B-801)

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

(In thousands of dollars)

July 15, 1936 July 8, 1936 July 17, 1935

A S S E T S

Gold certificates on hand and due from U. S. Treasury	8,186,524	8,106,569	6,226,200
Redemption fund - F. R. notes	12,542	12,542	21,546
Other cash	<u>287,652</u>	<u>271,008</u>	<u>251,848</u>
<u>Total reserves</u>	8,486,718	8,390,119	6,499,594
Bills discounted:			
Secured by U.S. Gov't obligations, direct or fully guaranteed	1,052	1,438	3,608
Other bills discounted	<u>1,847</u>	<u>1,858</u>	<u>3,057</u>
<u>Total bills discounted</u>	2,899	3,296	6,665
Bills bought in open market	3,084	3,085	4,679
Industrial advances	29,457	29,500	28,268
U. S. Government securities:			
Bonds	315,672	315,573	292,222
Treasury notes	1,494,218	1,494,218	1,543,136
Treasury bills	<u>620,337</u>	<u>620,337</u>	<u>594,889</u>
<u>Total U.S. Government securities</u>	2,430,227	2,430,228	2,430,247
Other securities	<u>181</u>	<u>181</u>	--
<u>Total bills and securities</u>	2,465,848	2,466,290	2,469,859
Due from foreign banks	229	229	643
F. R. notes of other banks	25,884	18,821	22,075
Uncollected items	681,238	598,237	543,628
Bank premises	48,055	48,054	49,904
All other assets	<u>43,499</u>	<u>42,533</u>	<u>45,325</u>
TOTAL ASSETS	11,751,471	11,564,283	9,631,028

L I A B I L I T I E S

F. R. notes in actual circulation	4,006,015	4,040,332	3,258,418
Deposits:			
Member bank - reserve account	5,871,746	5,814,251	4,924,402
U.S. Treasurer - General account	592,501	506,644	250,869
Foreign bank	60,100	60,321	24,656
Other deposits	<u>205,713</u>	<u>202,795</u>	<u>277,405</u>
<u>Total deposits</u>	6,730,060	6,584,011	5,477,332
Deferred availability items	669,018	593,077	542,264
Capital paid in	129,822	130,988	146,608
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	21,288
Reserve for contingencies	34,111	34,117	30,780
All other liabilities	<u>10,431</u>	<u>9,744</u>	<u>9,445</u>
TOTAL LIABILITIES	11,751,471	11,564,283	9,631,028

Ratio of total reserves to deposit and F. R. note liabilities combined	79.0%	79.0%	74.4%
Commitments to make industrial advances	23,839	23,844	21,696

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 15, 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	8,186,524	512,636	3,085,698	415,147	589,298	265,796	218,285	1,757,418	247,630	176,286	229,494	166,543	522,293
Redemption fund - F. R. notes	12,542	2,097	1,198	1,088	656	451	1,683	797	912	228	994	413	2,025
Other cash	287,652	30,835	74,830	37,740	27,352	15,784	10,555	35,284	12,595	8,422	13,317	6,299	14,639
<u>Total reserves</u>	8,486,718	545,568	3,161,726	453,975	617,306	282,031	230,523	1,793,499	261,137	184,936	243,805	173,255	538,957
Bills discounted:													
Secured by U.S. Gov't obligations direct or fully guaranteed	1,052	5	718	160	--	17	--	--	85	--	--	57	10
Other bills discounted	1,847	21	1,378	--	--	49	21	--	--	--	56	322	--
<u>Total bills discounted</u>	2,899	26	2,096	160	--	66	21	--	85	--	56	379	10
Bills bought in open market	3,084	224	1,102	316	293	120	108	384	87	61	86	86	217
Industrial advances	29,457	2,858	7,327	5,149	1,599	3,556	723	2,097	554	1,303	984	1,622	1,685
U. S. Government securities:													
Bonds	315,672	21,006	85,802	27,431	30,629	16,627	12,776	37,553	16,876	11,249	15,968	12,155	27,600
Treasury notes	1,494,218	99,429	406,145	129,844	144,977	78,707	60,474	177,757	79,886	53,244	75,580	57,530	130,645
Treasury bills	620,337	41,278	168,614	53,905	60,189	32,676	25,106	73,797	33,165	22,105	31,379	23,885	54,238
<u>Total U.S. Gov't securities</u>	2,430,227	161,713	660,561	211,180	235,795	128,010	98,356	289,107	129,927	86,598	122,927	93,570	212,483
Other securities	181	--	--	--	--	--	--	--	--	--	181	--	--
<u>Total bills and securities</u>	2,465,848	164,821	671,086	216,805	237,687	131,752	99,208	291,588	130,653	87,962	124,234	95,657	214,395
Due from foreign banks	229	18	83	23	22	10	8	28	4	3	7	7	16
F. R. notes of other banks	25,884	391	6,984	737	1,636	1,567	1,528	3,864	2,253	1,908	2,088	414	2,514
Uncollected items	681,238	70,847	166,956	49,299	69,049	54,001	22,164	96,907	29,102	20,132	42,381	25,907	34,493
Bank premises	48,055	3,113	10,854	5,080	6,525	2,919	2,284	4,830	2,453	1,531	3,360	1,526	3,580
All other assets	43,499	332	32,594	3,528	1,785	1,137	1,454	736	258	369	458	307	541
TOTAL ASSETS	11,751,471	785,090	4,050,283	729,447	934,010	473,417	357,169	2,191,452	425,860	296,841	416,333	297,073	794,496

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 15, 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	4,006,015	360,406	819,654	300,161	388,461	188,577	176,915	920,327	173,044	122,510	151,766	85,602	318,592
Deposits:													
Member bank - reserve account	5,871,746	299,045	2,553,777	324,774	416,247	188,135	117,498	978,552	174,765	115,676	187,321	138,662	377,294
U.S.Treasurer - General account	592,501	24,495	212,030	17,621	19,520	23,994	22,464	143,059	26,257	24,910	23,607	29,546	24,998
Foreign bank	60,100	4,479	21,671	5,629	5,568	2,663	2,119	7,021	1,816	1,453	1,750	1,755	4,176
Other deposits	205,713	2,877	160,957	1,808	5,187	2,622	3,472	1,899	8,277	4,572	273	2,265	11,504
<u>Total deposits</u>	6,730,060	330,896	2,948,435	349,832	446,522	217,414	145,553	1,130,531	211,115	146,611	212,951	172,228	417,972
Deferred availability items	669,018	70,114	159,352	46,381	67,708	52,737	21,422	96,450	31,626	18,509	41,787	27,928	35,004
Capital paid in	129,822	9,435	49,874	12,223	12,562	4,708	4,243	12,077	3,757	2,975	3,963	3,815	10,190
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	1,279	2,519	7,573	894	1,456	840	1,328	1,849
All other liabilities	10,431	50	5,550	213	268	68	147	1,753	223	628	271	1,137	123
TOTAL LIABILITIES	11,751,471	785,090	4,050,283	729,447	934,010	473,417	357,169	2,191,452	425,860	296,841	416,333	297,073	794,496
Commitments to make industrial advances	23,839	2,762	9,424	338	1,448	2,326	287	77	1,717	91	404	538	4,427

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	2,899	1,959	17	61	725	137	---
Bills bought	3,084	1,625	352	837	270	---	---
Industrial advances	29,457	1,502	288	670	840	1,984	24,173
U.S. Government securities	2,430,227	28,827	28,459	69,886	130,275	331,149	1,841,631
Other securities	181	---	---	---	---	---	181

FEDERAL RESERVE NOTE STATEMENT ON JULY 15, 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	4,331,177	382,438	927,471	315,662	406,854	200,645	198,269	958,565	182,960	129,084	165,925	96,290	367,014
Held by Federal Reserve bank	325,162	22,032	107,817	15,501	18,393	12,068	21,354	38,238	9,916	6,574	14,159	10,688	46,422
In actual circulation	4,006,015	360,406	819,654	300,161	388,461	188,577	176,915	920,327	173,044	122,510	151,766	85,602	318,592
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,348,023	396,000	945,706	318,000	410,000	202,000	172,685	966,000	179,632	130,000	161,000	98,000	369,000
Eligible paper	1,647	26	901	160	--	66	21	--	85	--	49	329	10
U. S. Gov't securities	39,000	--	--	--	--	--	30,000	--	4,000	--	5,000	--	--
Total collateral	4,388,670	396,026	946,607	318,160	410,000	202,066	202,706	966,000	183,717	130,000	166,049	98,329	369,010