

STATEMENT FOR THE PRESS

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Board of Governors
of the Federal Reserve System
July 30, 1936.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended July 29, as reported by the Federal Reserve banks, was \$2,468,000,000, a decrease of \$10,000,000 compared with the preceding week and of \$3,000,000 compared with the corresponding week in 1935.

On July 29 total Reserve bank credit amounted to \$2,460,000,000, a decrease of \$6,000,000 for the week. This decrease corresponds with decreases of \$30,000,000 in money in circulation, \$48,000,000 in Treasury cash and deposits with Federal Reserve banks and \$3,000,000 in nonmember deposits and other Federal Reserve accounts, and an increase of \$8,000,000 in monetary gold stock, offset in part by an increase of \$81,000,000 in member bank reserve balances. Member bank reserve balances on July 29 were estimated to be approximately \$3,050,000,000 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 July 29, 1936, were as follows:

	Increase or decrease since		
	July 29 <u>1936</u>	July 22 <u>1936</u>	July 31 <u>1935</u>
	(In millions of dollars)		
Bills discounted	4	+1	-3
Bills bought	3	--	-2
U. S. Government securities	2,430	--	--
Industrial advances (not including 24 million commitments - July 29)	29	-1	+1
Other Reserve bank credit	-6	-6	-1
TOTAL RESERVE BANK CREDIT	2,460	-6	-5
Monetary gold stock	10,642	+8	+1,498
Treasury and national bank currency	2,496	-1	-14
Money in circulation	6,123	-30	+605
Member bank reserve balances	6,016	+81	+916
Treasury cash and deposits with F.R. banks	2,907	-48	-84
Nonmember deposits and other F.R. accounts	551	-3	+41

(B-801)

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

(In thousands of dollars)

	<u>July 29, 1936</u>	<u>July 22, 1936</u>	<u>July 31, 1935</u>
A S S E T S			
Gold certificates on hand and due			
from U. S. Treasury	8,185,529	8,185,322	6,224,116
Redemption fund - F. R. notes	11,663	12,185	21,829
Other cash	<u>303,084</u>	<u>293,440</u>	<u>269,230</u>
<u>Total reserves</u>	8,500,276	8,490,947	6,515,175
Bills discounted:			
Secured by U.S. Gov't obligations, direct			
or fully guaranteed	1,676	1,528	3,432
Other bills discounted	<u>1,992</u>	<u>1,863</u>	<u>3,138</u>
<u>Total bills discounted</u>	3,668	3,391	6,570
Bills bought in open market	3,092	3,088	4,687
Industrial advances	29,448	29,573	28,354
U. S. Government securities:			
Bonds	324,721	324,721	292,212
Treasury notes	1,496,719	1,496,719	1,569,963
Treasury bills	<u>608,787</u>	<u>608,787</u>	<u>568,034</u>
<u>Total U.S. Government securities</u> .	2,430,227	2,430,227	2,430,209
Other securities	<u>181</u>	<u>181</u>	<u>--</u>
<u>Total bills and securities</u>	2,466,616	2,466,460	2,469,820
Due from foreign banks	221	225	635
F. R. notes of other banks	24,185	28,268	17,127
Uncollected items	553,019	591,182	455,435
Bank premises	48,055	48,055	49,904
All other assets	<u>45,418</u>	<u>44,275</u>	<u>47,516</u>
TOTAL ASSETS	11,637,790	11,669,412	9,555,612
L I A B I L I T I E S			
F. R. notes in actual circulation . . .	3,951,101	3,976,863	3,261,622
Deposits:			
Member bank - reserve account	6,016,170	5,935,131	5,099,616
U.S. Treasurer - General account . . .	466,210	519,317	125,981
Foreign bank	57,158	61,415	23,288
Other deposits	<u>240,676</u>	<u>238,445</u>	<u>229,553</u>
<u>Total deposits</u>	6,780,214	6,754,308	5,478,438
Deferred availability items	559,363	591,841	460,873
Capital paid in	130,170	129,790	146,647
Surplus (Section 7)	145,501	145,501	144,893
Surplus (Section 13 b)	26,513	26,513	21,572
Reserve for contingencies	34,104	34,105	30,781
All other liabilities	<u>10,824</u>	<u>10,491</u>	<u>10,786</u>
TOTAL LIABILITIES	11,637,790	11,669,412	9,555,612
Ratio of total reserves to deposit and			
F. R. note liabilities combined . . .	79.2%	79.1%	74.5%
Commitments to make industrial advances	23,711	23,771	23,022

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 29, 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	8,185,529	501,406	3,219,458	401,139	580,171	260,761	207,351	1,660,487	225,810	179,768	238,512	150,582	560,084
Redemption fund - F. R. notes	11,663	2,034	838	948	511	367	2,018	603	859	206	937	380	1,962
Other cash	303,084	32,603	77,296	38,407	28,365	16,855	11,647	39,822	13,925	8,814	13,296	6,973	15,081
<u>Total reserves</u>	8,500,276	536,043	3,297,592	440,494	609,047	277,983	221,016	1,700,912	240,594	188,788	252,745	157,935	577,127
Bills discounted:													
Secured by U.S.Gov't obligations direct or fully guaranteed	1,676	16	1,213	191	35	12	--	--	60	--	--	79	70
Other bills discounted	1,992	--	1,521	--	--	44	21	--	18	--	81	307	--
<u>Total bills discounted</u>	3,668	16	2,734	191	35	56	21	--	78	--	81	386	70
Bills bought in open market	3,092	224	1,110	316	293	120	108	384	87	61	86	86	217
Industrial advances	29,448	3,104	7,278	5,140	1,571	3,635	723	2,052	401	1,239	973	1,600	1,732
U. S. Government securities:													
Bonds	324,721	21,607	88,263	28,217	31,507	17,105	13,142	38,630	17,360	11,571	16,425	12,502	28,392
Treasury notes	1,496,719	99,596	406,823	130,061	145,220	78,838	60,575	178,054	80,019	53,334	75,708	57,628	130,863
Treasury bills	608,787	40,510	165,475	52,902	59,068	32,067	24,639	72,423	32,548	21,693	30,794	23,440	53,228
<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>	2,466,616	165,057	671,683	216,827	237,694	131,821	99,208	291,543	130,493	87,898	124,248	95,642	214,502
Due from foreign banks	221	18	75	23	22	10	8	28	4	3	7	7	16
F. R. notes of other banks	24,185	403	8,264	713	1,472	1,550	1,466	2,349	1,417	1,331	1,648	673	2,899
Uncollected items	553,019	57,133	132,469	41,188	54,397	45,057	17,257	77,702	21,937	18,961	35,035	26,104	25,779
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	45,418	275	34,440	3,772	1,672	1,145	1,416	745	382	359	470	266	476
TOTAL ASSETS	11,637,790	762,042	4,155,377	708,097	910,829	460,485	342,655	2,078,109	397,280	298,871	417,513	282,153	824,379

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 29, 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	3,951,101	356,695	808,382	295,125	386,581	184,467	171,855	909,519	169,898	121,247	151,450	83,383	312,499
Deposits:													
Member bank - reserve account	6,016,170	298,865	2,721,024	312,750	404,769	187,383	112,741	965,890	160,218	121,568	196,984	132,635	401,343
U.S.Treasurer - General account	466,210	18,943	169,897	18,765	22,708	23,979	23,754	70,998	23,286	22,513	20,061	23,208	28,098
Foreign bank	57,158	4,225	20,905	5,310	5,253	2,512	1,998	6,623	1,713	1,370	1,653	1,656	3,940
Other deposits	240,676	2,637	181,998	1,855	5,002	3,163	2,303	1,770	8,180	4,287	291	1,844	27,346
<u>Total deposits</u>	<u>6,780,214</u>	<u>324,670</u>	<u>3,093,824</u>	<u>338,680</u>	<u>437,732</u>	<u>217,037</u>	<u>140,796</u>	<u>1,045,281</u>	<u>193,397</u>	<u>149,738</u>	<u>218,989</u>	<u>159,343</u>	<u>460,727</u>
Deferred availability items	559,363	57,017	129,684	40,836	55,206	44,163	16,715	79,513	23,870	18,603	37,251	28,354	28,151
Capital paid in	130,170	9,401	50,221	12,231	12,564	4,717	4,250	12,109	3,756	2,973	3,937	3,816	10,195
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	34,104	1,413	8,849	3,000	3,111	1,280	2,518	7,573	894	1,449	840	1,328	1,849
All other liabilities	10,824	70	5,848	588	257	187	151	1,373	264	709	291	894	192
TOTAL LIABILITIES	11,637,790	762,042	4,155,377	708,097	910,829	460,485	342,655	2,078,109	397,280	298,371	417,513	282,153	824,379
Commitments to make industrial advances	23,711	2,749	9,151	326	1,526	2,328	286	77	1,804	91	397	536	4,440

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	3,668	2,028	31	673	278	658	--
Bills bought	3,092	352	769	244	1,727	--	--
Industrial advances	29,448	1,550	179	575	930	1,924	24,290
U. S. Government securities	2,430,227	28,459	31,956	123,716	79,282	319,096	1,847,718
Other securities	181	--	--	--	--	--	181

FEDERAL RESERVE NOTE STATEMENT ON JULY 29, 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	4,291,673	380,162	921,335	314,011	402,787	196,941	194,832	956,921	179,008	127,708	164,611	94,390	358,967
Held by Federal Reserve bank	340,572	23,467	112,953	18,886	16,206	12,474	22,977	47,402	9,110	6,461	13,161	11,007	46,468
In actual circulation	3,951,101	356,695	808,382	295,125	386,581	184,467	171,855	909,519	169,898	121,247	151,450	83,383	312,499
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,313,023	396,000	945,706	315,000	407,000	197,000	164,685	966,000	164,632	130,000	163,000	95,000	369,000
Eligible paper	2,378	16	1,499	191	35	56	21	--	78	--	76	336	70
U. S. Gov't securities	53,000	--	--	--	--	--	35,000	--	15,000	--	3,000	--	--
Total collateral	4,368,401	396,016	947,205	315,191	407,035	197,056	199,706	966,000	179,710	130,000	166,076	95,336	369,070