

# STATEMENT FOR THE PRESS

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Board of Governors  
of the Federal Reserve System  
October 8, 1936

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended October 7, as reported by the Federal Reserve banks, was \$2,480,000,000, an increase of \$5,000,000 compared with the preceding week and unchanged from the corresponding week in 1935.

On October 7 total Reserve bank credit amounted to \$2,472,000,000, a decrease of \$1,000,000 for the week. Increases of \$39,000,000 in money in circulation, \$122,000,000 in member bank reserve balances, and \$38,000,000 in nonmember deposits and other Federal Reserve accounts, and a decrease of \$2,000,000 in Treasury currency, were offset by an increase of \$126,000,000 in monetary gold stock and a decrease of \$75,000,000 in Treasury cash and deposits with Federal Reserve banks. Member bank reserve balances on October 7 were estimated to be approximately \$1,950,000,000 in excess of legal requirements.

Relatively small changes were reported in the System's holdings of bills discounted, 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 October 7, 1936, were as follows:

	Increase or decrease since		
	Oct. 7 <u>1936</u>	Sept. 30 <u>1936</u>	Oct. 9 <u>1935</u>
	(In millions of dollars)		
Bills discounted	8	-1	-2
Bills bought	3	--	-2
U. S. Government securities	2,430	--	--
Industrial advances (not including 23 million commitments - October 7)	27	-1	-6
Other Reserve bank credit	4	+2	+3
<b>TOTAL RESERVE BANK CREDIT</b>	<b>2,472</b>	<b>-1</b>	<b>-6</b>
Monetary gold stock	10,971	+126	+1,508
Treasury currency	2,509	-2	+113
Money in circulation	6,305	+39	+607
Member bank reserve balances	6,479	+122	+1,149
Treasury cash and deposits with F.R. banks	2,636	-75	-111
Nonmember deposits and other F.R. accounts	534	+38	-29

(B-801)

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

(In thousands of dollars)

	<u>Oct. 7, 1936</u>	<u>Sept. 30, 1936</u>	<u>Oct. 9, 1935</u>
<b>A S S E T S</b>			
Gold certificates on hand and due			
from U. S. Treasury . . . . .	8,527,881	8,384,683	6,725,656
Redemption fund - F. R. notes . . . .	12,248	12,428	19,250
Other cash . . . . .	<u>252,246</u>	<u>261,445</u>	<u>207,251</u>
<u>Total reserves</u> . . . . .	8,792,375	8,658,556	6,952,157
Bills discounted:			
Secured by U.S. Gov't obligations,			
direct or fully guaranteed . . . . .	3,426	2,893	4,150
Other bills discounted . . . . .	<u>4,113</u>	<u>6,558</u>	<u>5,437</u>
<u>Total bills discounted</u> . . . . .	7,539	9,451	9,587
Bills bought in open market . . . . .	3,098	3,098	4,686
Industrial advances . . . . .	27,142	28,145	32,721
U. S. Government securities:			
Bonds . . . . .	378,077	378,077	238,954
Treasury notes . . . . .	1,443,363	1,443,363	1,636,574
Treasury bills . . . . .	<u>608,787</u>	<u>608,787</u>	<u>554,681</u>
<u>Total U. S. Government securities</u> .	2,430,227	2,430,227	2,430,209
Other securities . . . . .	--	--	181
<u>Total bills and securities</u> . . . . .	2,468,006	2,470,921	2,477,384
Due from foreign banks . . . . .	217	217	639
F. R. notes of other banks . . . . .	21,297	22,640	21,864
Uncollected items . . . . .	592,617	622,578	475,590
Bank premises . . . . .	48,060	48,060	50,121
All other assets . . . . .	<u>39,247</u>	<u>39,232</u>	<u>44,254</u>
<b>TOTAL ASSETS</b> . . . . .	11,961,819	11,862,204	10,022,009
<b>L I A B I L I T I E S</b>			
F. R. notes in actual circulation . .	4,077,724	4,049,143	3,498,789
Deposits:			
Member bank - reserve account . . . .	6,478,948	6,356,952	5,329,807
U. S. Treasurer - General account . .	195,786	252,737	60,327
Foreign bank . . . . .	74,395	51,950	14,826
Other deposits . . . . .	<u>197,022</u>	<u>181,873</u>	<u>298,059</u>
<u>Total deposits</u> . . . . .	6,946,151	6,843,512	5,703,019
Deferred availability items . . . . .	588,543	620,360	475,791
Capital paid in . . . . .	130,178	130,162	130,518
Surplus (Section 7) . . . . .	145,501	145,501	144,893
Surplus (Section 13 b) . . . . .	27,088	27,088	23,457
Reserve for contingencies . . . . .	34,242	34,241	30,694
All other liabilities . . . . .	<u>12,392</u>	<u>12,197</u>	<u>14,848</u>
<b>TOTAL LIABILITIES</b> . . . . .	11,961,819	11,862,204	10,022,009
Ratio of total reserves to deposit and			
F. R. note liabilities combined . . .	79.8%	79.5%	75.6%
Commitments to make industrial advances	22,906	23,307	26,859

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 7, 1936  
(In thousands of dollars)

B-501b

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	8,527,881	541,072	3,231,886	491,643	630,516	298,818	239,657	1,675,770	266,211	160,819	244,770	155,815	590,904
Redemption fund - F. R. notes	12,248	1,788	886	560	538	682	2,684	598	736	853	822	300	1,801
Other cash	252,246	31,633	60,029	33,786	23,538	13,989	9,711	29,296	8,178	6,106	13,323	7,597	15,060
<u>Total reserves</u>	8,792,375	574,493	3,292,801	525,989	654,592	313,489	252,052	1,705,664	275,125	167,778	258,915	163,712	607,765
Bills discounted:													
Secured by U.S.Gov't obligations direct or fully guaranteed	3,426	590	2,178	170	180	92	30	--	16	--	20	20	130
Other bills discounted	4,113	31	3,509	42	38	93	34	48	13	10	85	171	39
<u>Total bills discounted</u>	7,539	621	5,687	212	218	185	64	48	29	10	105	191	169
Bills bought in open market	3,098	226	1,103	318	295	121	108	387	87	61	87	87	218
Industrial advances	27,142	3,450	6,343	5,029	1,396	2,967	543	1,637	515	1,163	876	1,493	1,730
U. S. Government securities:													
Bonds	378,077	27,100	100,381	32,513	38,235	19,526	15,431	44,172	18,016	14,111	19,581	15,656	33,355
Treasury notes	1,443,363	103,454	383,224	124,124	145,967	74,543	58,910	168,634	68,782	53,873	74,747	59,771	127,334
Treasury bills	608,787	43,636	161,638	52,353	61,567	31,441	24,847	71,127	29,011	22,723	31,527	25,210	53,707
<u>Total U.S.Gov't securities</u>	2,430,227	174,190	645,243	208,990	245,769	125,510	99,188	283,933	115,809	90,707	125,855	100,637	214,396
<u>Total bills and securities</u>	2,468,006	178,487	658,376	214,549	247,678	128,783	99,903	286,005	116,440	91,941	126,923	102,408	216,513
Due from foreign banks	217	16	83	21	20	9	8	26	4	3	6	6	15
F.R.notes of other banks	21,297	318	4,296	643	1,453	2,410	1,459	2,437	1,646	1,343	1,743	463	3,086
Uncollected items	592,617	59,450	147,380	46,078	56,274	52,412	21,725	76,468	26,970	17,263	31,970	23,033	33,594
Bank premises	48,060	3,113	10,856	5,079	6,525	2,919	2,284	4,833	2,453	1,531	3,361	1,526	3,580
All other assets	39,247	408	29,683	3,121	1,656	1,073	1,362	491	195	309	319	259	371
<b>TOTAL ASSETS</b>	<b>11,961,819</b>	<b>816,285</b>	<b>4,143,475</b>	<b>795,480</b>	<b>968,198</b>	<b>501,095</b>	<b>378,793</b>	<b>2,075,924</b>	<b>422,833</b>	<b>280,168</b>	<b>423,237</b>	<b>291,407</b>	<b>864,924</b>

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 7, 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	4,077,724	359,632	844,526	294,710	394,003	196,225	187,469	917,344	177,973	130,613	154,807	90,238	330,184
Deposits:													
Member bank - reserve account	6,478,948	340,756	2,832,928	405,454	427,266	210,470	148,084	1,001,298	176,587	113,745	219,390	153,195	449,775
U.S.Treasurer - General account	195,786	21,978	43,156	8,008	28,132	20,597	4,009	27,355	19,355	3,345	4,839	8,403	6,509
Foreign bank	74,395	5,386	28,181	6,768	6,695	3,202	2,547	8,442	2,183	1,747	2,111	2,111	5,022
Other deposits	197,022	5,300	127,035	2,142	25,832	4,134	2,365	996	8,124	3,967	322	1,357	15,448
<u>Total deposits</u>	<u>6,946,151</u>	<u>373,420</u>	<u>3,031,300</u>	<u>422,372</u>	<u>487,925</u>	<u>238,503</u>	<u>157,005</u>	<u>1,038,091</u>	<u>206,249</u>	<u>122,804</u>	<u>226,662</u>	<u>165,066</u>	<u>476,754</u>
Deferred availability items	588,543	59,279	142,810	45,148	54,843	51,575	20,920	76,737	28,414	17,487	32,050	25,041	34,239
Capital paid in	130,178	9,401	50,208	12,213	12,554	4,722	4,245	12,170	3,757	2,947	3,955	3,821	10,185
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)	27,088	2,874	7,744	4,231	1,007	3,448	754	1,391	546	1,003	1,142	1,252	1,696
Reserve for contingencies	34,242	1,513	8,849	3,000	3,111	1,286	2,563	7,573	895	1,435	840	1,328	1,849
All other liabilities	12,392	264	7,213	400	384	150	221	1,268	344	730	168	878	372
<b>TOTAL LIABILITIES</b>	<b>11,961,819</b>	<b>816,285</b>	<b>4,143,475</b>	<b>795,480</b>	<b>968,198</b>	<b>501,095</b>	<b>378,793</b>	<b>2,075,924</b>	<b>422,833</b>	<b>280,168</b>	<b>423,237</b>	<b>291,407</b>	<b>864,924</b>
Commitments to make industrial advances	22,906	2,502	9,218	289	1,387	2,339	305	49	1,495	76	381	504	4,361

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	7,539	5,834	51	576	845	233	--
Bills bought	3,098	341	717	282	1,758	--	--
Industrial advances	27,142	1,561	448	522	1,019	2,233	21,359
U.S.Government securities	2,430,227	38,559	40,187	64,287	168,653	272,606	1,825,935

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 7, 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	4,368,693	376,864	937,957	310,514	418,014	208,349	206,657	945,997	189,359	134,895	165,838	99,659	374,590
Held by Federal Reserve bank	290,969	17,232	93,431	15,804	24,011	12,124	19,183	28,653	11,386	4,282	11,031	9,421	44,406
In actual circulation	4,077,724	359,632	844,526	294,710	394,003	196,225	187,469	917,344	177,973	130,613	154,807	90,238	330,184
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U.S. Treasury	4,348,838	396,000	945,706	314,000	424,000	210,000	166,000	966,000	161,632	121,000	165,000	100,500	379,000
Eligible paper	5,882	590	4,294	174	180	167	49	--	17	--	92	179	140
U. S. Gov't securities	93,000	--	--	--	--	--	45,000	--	30,000	15,000	3,000	--	--
Total collateral	4,447,720	396,590	950,000	314,174	424,180	210,167	211,049	966,000	191,649	136,000	168,092	100,679	379,140