

STATEMENT FOR THE PRESS

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Federal Reserve Board
October 26, 1933.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal Reserve bank credit outstanding during the week ended October 25, as reported by the Federal Reserve banks, was \$2,518,000,000, an increase of \$21,000,000 compared with the preceding week and of \$299,000,000 compared with the corresponding week in 1932.

On October 25 total Reserve bank credit amounted to \$2,526,000,000, an increase of \$13,000,000 for the week. This increase corresponds with an increase of \$38,000,000 in member bank reserve balances and a decrease of \$18,000,000 in Treasury currency, adjusted, offset in part by a decrease of \$42,000,000 in money in circulation.

Bills discounted increased \$2,000,000 at the Federal Reserve Bank of New York and at all Federal Reserve Banks. Holdings of bills bought in open market and of United States bonds show practically no change for the week, while holdings of United States Treasury notes increased \$18,000,000 and of Treasury certificates and bills \$7,000,000.

Changes in the amount of Reserve bank credit outstanding and in related items during the week and the year ended October 25, 1933, were as follows:

	Increase or decrease since		
	Oct. 25 <u>1933</u>	Oct. 18 <u>1933</u>	Oct. 26 <u>1932</u>
	(In millions of dollars)		
Bills discounted	115	+ 2	- 207
Bills bought	7	--	- 27
U. S. Government securities	2,400	+25	+ 549
Other Reserve bank credit	5	-13	- 9
TOTAL RESERVE BANK CREDIT	2,526	+13	+ 305
Monetary gold stock	4,323	--	+ 66
Treasury currency adjusted	1,976	-18	+ 71
Money in circulation	5,608	-42	+ 24
Member bank reserve balances	2,693	+38	+ 281
Unexpended capital funds, nonmember deposits, etc.	524	--	+ 137

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 25, 1933

(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 with Federal Reserve agents	2,675,331	208,329	636,706	172,000	206,770	117,075	94,365	735,272	118,028	68,169	97,390	39,464	181,763
Gold redemption fund with U.S.Treas.	37,313	1,432	6,734	4,230	4,854	2,173	2,258	3,720	1,527	1,580	1,375	960	6,470
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	2,712,644	209,761	643,440	176,230	211,624	119,248	96,623	738,992	119,555	69,749	98,765	40,424	188,233
Gold settlement fund with F.R.Board	629,632	17,718	223,530	7,695	34,205	18,869	10,552	203,124	27,831	11,302	21,799	26,261	26,746
Gold and gold certif. held by banks	248,512	21,879	146,661	15,737	4,590	1,414	3,096	3,931	1,513	666	11,951	3,857	33,217
<u>Total gold reserves</u>	3,590,788	249,358	1,013,631	199,662	250,419	139,531	110,271	946,047	148,899	81,717	132,515	70,542	248,196
Other cash*	238,012	22,868	58,097	28,037	22,341	12,974	12,010	33,127	9,939	6,915	9,119	6,800	15,785
<u>Total gold reserves & other cash</u>	3,828,800	272,226	1,071,728	227,699	272,760	152,505	122,281	979,174	158,838	88,632	141,634	77,342	263,981
Redemption fund - F.R.bank notes	11,365	950	2,847	615	1,759	--	452	2,249	386	165	350	976	616
Bills discounted:													
Sec. by U.S.Govt. obligations	25,825	861	14,538	4,237	2,819	542	222	805	741	93	299	283	385
Other bills discounted	88,768	3,013	27,178	21,704	6,945	7,091	5,855	4,897	1,121	2,913	3,411	1,287	3,353
<u>Total bills discounted</u>	114,593	3,874	41,716	25,941	9,764	7,633	6,077	5,702	1,862	3,006	3,710	1,570	3,738
Bills bought in open market	6,523	424	2,436	611	569	224	201	756	157	106	157	267	605
U.S.Government securities:													
Bonds	441,262	24,337	170,003	28,078	32,207	11,814	10,747	77,171	14,466	16,352	12,476	18,535	25,076
Treasury notes	994,098	66,694	341,351	69,813	90,890	33,340	30,257	168,065	39,424	24,723	34,694	24,084	70,763
Certificates and bills	964,796	64,106	310,469	67,070	87,362	32,048	29,081	188,507	37,894	23,753	33,344	23,148	68,014
<u>Total U.S.Govt. securities</u>	2,400,156	155,137	821,823	164,961	210,459	77,202	70,085	433,743	91,784	64,828	80,514	65,767	163,853
Other securities	1,559	--	993	510	--	--	--	--	--	56	--	--	--
<u>Total bills and securities</u>	2,522,831	159,435	866,968	192,023	220,792	85,059	76,363	440,201	93,803	67,996	84,391	67,604	168,196
Due from foreign banks	3,610	279	1,304	401	361	142	127	497	19	13	106	106	255
F. R. notes of other banks	19,575	355	5,634	499	1,183	1,099	1,121	4,608	1,238	393	1,475	400	1,570
Uncollected items	385,196	42,494	94,804	31,155	36,594	35,376	11,969	49,048	17,428	9,689	22,609	15,462	18,568
Bank premises	54,639	3,280	12,818	3,701	6,929	3,238	2,422	7,609	3,285	1,747	3,559	1,797	4,254
All other assets	48,872	752	26,187	4,415	2,468	3,740	4,134	1,342	592	1,133	1,908	1,212	989
TOTAL ASSETS	6,874,888	479,771	2,082,290	460,508	542,846	281,159	218,869	1,484,728	275,589	169,768	256,032	164,899	458,429

* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 25, 1933
(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	2,960,748	216,814	631,344	234,004	279,167	146,730	117,085	747,492	139,428	92,412	107,950	35,246	213,076
F.R. bank notes in actual circulation	180,363	16,070	53,615	10,623	26,728	--	5,957	30,656	4,888	3,098	4,844	15,021	8,863
Deposits:													
Member bank - reserve account	2,693,121	165,240	1,097,210	125,396	145,243	70,604	54,881	555,171	79,886	48,597	101,771	79,068	170,054
Government	27,758	2,580	6,018	1,536	1,613	2,677	3,161	2,283	1,787	1,695	2,598	1,626	184
Foreign bank	17,797	1,298	5,959	1,867	1,760	693	622	2,311	604	409	515	515	1,244
Special deposits: member bank	68,384	821	5,813	8,238	6,808	2,920	2,125	30,672	4,772	1,387	2,295	384	2,649
nonmember bank	14,237	--	889	1,806	169	758	293	5,161	4,103	317	130	--	611
Other deposits	66,088	2,126	31,123	596	2,075	4,315	5,623	2,960	4,596	1,129	612	1,127	9,806
<u>Total deposits</u>	<u>2,887,885</u>	<u>172,065</u>	<u>1,147,012</u>	<u>139,439</u>	<u>157,668</u>	<u>81,967</u>	<u>66,705</u>	<u>598,558</u>	<u>95,748</u>	<u>53,534</u>	<u>107,921</u>	<u>82,720</u>	<u>184,548</u>
Deferred availability items	385,779	42,826	91,748	30,176	35,682	34,910	11,219	50,368	20,208	9,532	21,910	17,475	19,725
Capital paid in	145,527	10,778	58,500	15,756	12,365	4,946	4,580	13,100	4,000	2,879	4,260	3,717	10,646
Surplus	278,599	20,460	85,058	29,242	28,294	11,616	10,544	39,497	10,185	7,019	8,263	8,719	19,701
All other liabilities	35,987	758	15,013	1,268	2,942	990	2,779	5,057	1,131	1,294	884	2,001	1,870
TOTAL LIABILITIES	6,874,888	479,771	2,082,290	460,508	542,846	281,159	218,869	1,484,728	275,589	169,768	256,032	164,899	458,429
Ratio of total gold reserves and other cash* to deposit and F.R. note liabilities combined	65.5	70.0	60.3	61.0	62.4	66.7	66.5	72.7	67.5	60.7	65.6	65.5	66.4
Contingent liability on bills purchased for foreign correspondents	33,798	2,467	11,288	3,549	3,346	1,318	1,183	4,394	1,149	778	980	980	2,366

MATURITY DISTRIBUTION OF BILLS AND SHORT TERM 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	114,593	84,056	8,268	15,061	6,028	1,081	99
Bills bought in open market	6,523	285	737	899	4,602	--	--
Certificates and bills	964,796	64,047	59,820	329,681	164,443	190,300	156,505
Municipal warrants	1,559	1,449	--	51	59	--	--

* "Other cash" does not include F. R. notes or a bank's own F. R. bank notes.

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 25, 1933
(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	3,239,636	238,895	711,206	252,302	293,721	156,463	137,640	789,442	146,839	93,624	115,633	39,835	259,036
Held by Federal Reserve bank	278,888	22,081	79,862	18,298	14,554	9,733	20,555	41,950	7,411	6,212	7,683	4,589	45,960
<u>In actual circulation</u>	<u>2,960,748</u>	<u>216,814</u>	<u>631,344</u>	<u>234,004</u>	<u>279,167</u>	<u>146,730</u>	<u>117,085</u>	<u>747,492</u>	<u>139,428</u>	<u>92,412</u>	<u>107,950</u>	<u>35,246</u>	<u>213,076</u>
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	1,520,226	74,012	523,606	97,450	107,270	51,700	21,365	445,272	38,828	29,669	19,590	20,464	91,000
Gold fund - F. R. Board	1,155,105	134,317	113,100	74,550	99,500	65,375	73,000	290,000	79,200	38,500	77,800	19,000	90,763
Eligible paper	71,637	1,879	28,505	11,392	8,085	5,397	3,716	2,030	1,435	1,497	2,769	1,503	3,429
U. S. Govt. securities	556,200	29,000	80,000	70,000	80,000	35,000	44,000	60,000	29,000	29,200	20,000	--	80,000
<u>Total collateral</u>	<u>3,303,168</u>	<u>239,208</u>	<u>745,211</u>	<u>253,392</u>	<u>294,855</u>	<u>157,472</u>	<u>142,081</u>	<u>797,302</u>	<u>148,463</u>	<u>98,866</u>	<u>120,159</u>	<u>40,967</u>	<u>265,192</u>

FEDERAL RESERVE BANK NOTE STATEMENT ON OCTOBER 25, 1933
(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Federal Reserve bank notes:													
Issued to F.R.Bank(outstanding)	214,078	23,868	64,201	14,080	32,088	--	6,422	32,369	5,046	3,690	6,957	16,171	9,186
Held by Federal Reserve bank	33,715	7,798	10,586	3,457	5,360	--	465	1,713	158	592	2,113	1,150	323
<u>In actual circulation</u>	<u>180,363</u>	<u>16,070</u>	<u>53,615</u>	<u>10,623</u>	<u>26,728</u>	<u>--</u>	<u>5,957</u>	<u>30,656</u>	<u>4,888</u>	<u>3,098</u>	<u>4,844</u>	<u>15,021</u>	<u>8,863</u>
Collateral pledged against outstanding notes:													
Discounted and purchased bills	2,141	--	--	--	1,602	--	203	--	253	--	--	83	--
U.S.Govt. securities	237,874	30,000	64,274	14,500	35,000	--	9,000	40,000	6,000	4,100	7,000	18,000	10,000
<u>Total collateral</u>	<u>240,015</u>	<u>30,000</u>	<u>64,274</u>	<u>14,500</u>	<u>36,602</u>	<u>--</u>	<u>9,203</u>	<u>40,000</u>	<u>6,253</u>	<u>4,100</u>	<u>7,000</u>	<u>18,083</u>	<u>10,000</u>