STATEMENT FOR THE PRESS

Released for publication
Friday morning, Nov. 1;
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St. 6366
Federal Reserve Board,
October 31, 1929.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on October 30, made public by the Federal Reserve Board, shows increases for the week of $194,700,000 in holdings of discounted bills and of $157,000,000 in Government securities, and a decrease of $39,500,000 in bills bought in open market. Member bank reserve deposits increased $273,500,000, Government deposits $3,100,000 and Federal reserve note circulation $22,900,000, while cash reserves declined $12,800,000. Total bills and securities were $312,100,000 above the amount reported a week ago.

Holdings of discounted bills increased $139,000,000 at the Federal Reserve Bank of New York, $32,000,000 at Cleveland, $26,000,000 at Philadelphia and $12,400,000 at Chicago, and declined $10,800,000 at San Francisco, $9,400,000 at Boston and $6,800,000 at Minneapolis. The System's holdings of bills bought in open market declined $39,500,000, while holdings of U. S. bonds increased $43,300,000, of U. S. Treasury notes $48,900,000 and of Treasury certificates $64,800,000.

Federal reserve note circulation increased $16,900,000 during the week at the Federal Reserve Bank of New York, $4,600,000 at Boston, $3,400,000 at Atlanta, $2,200,000 at St. Louis and $22,900,000 at all Federal reserve banks.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending October 30, 1929, follows:

		Increase or decrease since	
	Oct. 30, 1929	Oct. 23,1929	Oct. 31,1928
	(In thousands of dollars)		
Total reserves	3,177,008	- 12,838	+ 404,012
Gold reserves	3,020,951	- 14,062	+ 379,855
Total bills and securities	1,648,742	+ 312,086	+ 45,266
Bills discounted, total	991,038	+ 194,680	+ 58,767
Secured by U.S.Govt. obligations	532,388	+ 160,036	- 29,708
Other bills discounted	458,650	+ 34,644	+ 88,475
Bills bought in open market	339,885	- 39,498	- 100,491
U. S. Government securities, total	292,688	+ 156,984	+ 65,589
Bonds	81,261	+ 43,306	+ 27,902
Treasury notes	120,294	+ 48,919	- 1,288
Certificates of indebtedness	91,133	+ 64,759	+ 38,975
Federal reserve notes in circulation	1,880,192	+ 22,860	+ 170,376
Total deposits	2,696,471	+ 274,539	+ 277,449
Members' reserve deposits	2,651,608	+ 273,511	+ 280,620
Government deposits	18,967	+ 3,130	- 1,531

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Federal Reserve Bank of St. Louis

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RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Oct. 30,1929	Oct. 23,1929	Oct.31, 1928
R E S O U R C E S			
Gold with Federal Reserve agents	1,543,841	1,546,526	1,182,044
Gold redemption fund with U.S.Treasury	65,939	68,069	71,833
Gold held exclusively against F.R.notes	1,609,780	1,614,595	1,253,877
Gold settlement fund with F. R. Board	791,887	779,661	709,223
Gold and gold certificates held by banks	619,284	640,757	677,996
Total gold reserves	3,020,951	3,035,013	2,641,096
Reserves other than gold	156,057	154,833	131,900
Total reserves	3,177,008	3,189,846	2,772,996
Non-reserve cash	85,276	79,945	56,874
Bills discounted:			
Sec. by U.S. Government obligations	532,388	372,352	562,096
Other bills discounted	458,650	424,006	370,175
Total bills discounted	991,038	796,358	932,271
Bills bought in open market	339,835	379,383	440,376
U. S. Government securities:			
Bonds	81,261	37,955	53,359
Treasury notes	120,294	71,375	121,582
Certificates of indebtedness	91,133	26,374	52,158
Total U.S. Government securities	292,688	135,704	227,099
Other securities	25,131	25,211	3,730
Total bills and securities	1,648,742	1,336,656	1,603,476
Due from foreign banks	721	727	732
Uncollected items	772,955	776,614	694,479
Bank premises	59,036	58,944	60,548
All other resources	10,625	9,238	8,933
TOTAL RESOURCES	5,754,363	5,451,970	5,198,038
L I A B I L I T I E S			
F. R. notes in actual circulation	1,880,192	1,857,332	1,709,816
Deposits:			
Member bank - reserve account	2,651,608	2,378,097	2,370,988
Government	18,967	15,837	20,498
Foreign bank	5,709	5,920	6,099
Other deposits	20,187	22,078	21,437
Total deposits	2,696,471	2,421,932	2,419,022
Deferred availability items	714,209	711,073	655,508
Capital paid in	167,025	167,025	145,878
Surplus	254,398	254,398	233,319
All other liabilities	42,068	40,210	34,495
TOTAL LIABILITIES	5,754,363	5,451,970	5,198,038
Ratio of total reserves to deposit and F. R. note liabilities combined	69.4%	74.5%	67.2%
Contingent liability on bills purchased for foreign correspondents	500,833	486,956	250,941

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 30, 1929

(In thousands of dollars)

R E S O U R C E S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Gold with Federal Reserve Agents	1,543,841	194,917	371,641	100,000	95,620	41,656	105,000	279,564	53,800	37,157	60,000	27,723	176,763
Gold redemption fund with U.S.Treasury	65,939	6,943	12,023	4,512	6,551	4,620	4,238	6,829	5,856	4,037	2,293	2,512	5,525
Gold held exclusively against F. R. notes	1,609,780	201,860	383,664	104,512	102,171	46,276	109,238	286,393	59,656	41,194	62,293	30,235	182,288
Gold settlement fund with F.R.Board	791,887	62,719	290,218	32,974	50,605	29,239	11,761	153,629	41,106	26,095	36,623	26,355	30,563
Gold and gold certif. held by banks	619,284	27,303	388,824	18,969	36,148	9,386	3,588	81,660	5,818	5,827	5,710	9,060	26,991
Total gold reserves	3,020,951	291,882	1,062,706	156,455	188,924	84,901	124,587	521,682	106,580	73,116	104,626	65,650	239,842
Reserves other than gold	156,057	11,292	62,437	8,771	8,356	6,972	14,241	13,092	7,074	2,543	4,502	4,684	12,093
Total reserves	3,177,008	303,174	1,125,143	165,226	197,280	91,873	138,828	534,774	113,654	75,659	109,128	70,334	251,935
Non-reserve cash	85,276	21,694	22,698	1,952	5,015	4,694	5,827	9,157	2,817	2,314	2,347	2,953	3,808
Bills discounted:													
Secured by U.S.Govt. obligations	532,388	22,978	186,606	49,616	69,015	21,146	9,498	60,787	28,186	3,826	19,696	9,307	51,727
Other bills discounted	458,650	22,862	59,516	50,114	53,957	32,795	49,489	45,495	26,169	32,678	32,052	21,822	31,701
Total bills discounted	991,038	45,840	246,122	99,730	122,972	53,941	58,987	106,282	54,355	36,504	51,748	31,129	83,428
Bills bought in open market	339,885	13,986	101,318	15,768	40,461	20,064	25,074	46,007	42	4,091	20,168	14,903	38,003
U. S. Government securities:													
Bonds	81,261	689	43,655	585	548	1,152	26	19,937	2,125	4,564	-	7,913	67
Treasury notes	120,294	873	56,756	8,219	26,105	375	2,820	1,757	6,300	3,501	3	2,774	10,611
Certificates of indebtedness	91,133	3,138	57,702	10,271	4,234	282	2,207	6,140	1,829	545	1,685	1,895	1,205
Total U.S.Govt. securities	292,688	4,700	158,113	19,075	30,887	1,809	5,053	27,834	10,454	8,610	1,688	12,582	11,883
Other securities	25,131	1,000	15,250	1,125	1,500	-	-	2,000	-	4,256	-	-	-
Total bills and securities	1,648,742	65,526	520,803	135,698	195,820	75,814	89,114	182,123	64,851	53,461	73,604	58,614	133,314
Due from foreign banks	721	53	218	69	74	33	28	99	29	18	24	24	52
Uncollected items	772,955	87,619	220,676	65,639	71,699	57,323	23,274	89,767	35,601	15,178	40,806	27,053	38,320
Bank premises	59,036	3,702	16,087	1,762	6,535	3,395	2,744	8,529	3,996	2,110	4,140	1,922	4,114
All other resources	10,625	106	2,185	164	1,305	563	3,850	559	344	512	205	342	490
TOTAL RESOURCES	5,754,363	481,874	1,907,810	370,510	477,728	233,695	263,665	825,008	221,292	149,252	230,254	161,242	432,033

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L I A B I L I T I E S

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 30, 1929

(In thousands of dollars)

St. 6366c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,880,192	208,369	354,854	132,624	174,528	86,556	157,135	300,808	88,219	66,837	83,447	51,007	175,808
Deposits:													
Member bank - reserve account	2,651,608	153,533	1,198,821	133,380	187,717	69,259	63,276	372,160	78,345	56,397	93,259	66,899	178,562
Government	18,967	1,152	2,915	605	1,195	2,516	1,611	3,188	498	1,185	1,099	1,147	1,856
Foreign bank	5,709	385	2,082	499	531	239	203	713	208	130	172	172	375
Other deposits	20,187	24	8,119	126	639	81	183	3,070	206	240	237	48	7,214
Total deposits	2,696,471	155,094	1,211,937	134,610	190,082	72,095	65,273	379,131	79,257	57,952	94,767	68,266	188,007
Deferred availability items	714,209	85,340	192,806	59,886	67,067	54,540	22,321	82,385	35,620	12,775	37,225	27,573	36,671
Capital paid in	167,025	10,791	64,388	16,487	15,596	6,021	5,383	19,888	5,238	3,075	4,288	4,487	11,383
Surplus	254,398	19,619	71,282	24,101	26,345	12,399	10,554	36,442	10,820	7,082	9,086	8,690	17,978
All other liabilities	42,068	2,661	12,543	2,802	4,110	2,084	2,999	6,354	2,138	1,531	1,441	1,219	2,186
TOTAL LIABILITIES	5,754,363	481,874	1,907,810	370,510	477,728	233,695	263,665	825,008	221,292	149,252	230,254	161,242	432,033
Reserve ratio (per cent)	69.4	83.4	71.8	61.8	54.1	57.9	62.4	78.7	67.9	60.6	61.2	59.0	69.2
Contingent liability on bills purchased for foreign correspondents	500,833	36,901	153,269	47,871	50,863	22,938	19,448	68,316	19,946	12,466	16,456	16,456	35,903
F.R.notes on hand (notes rec'd from F.R.Agent less notes in circulation)	449,108	38,247	163,625	26,242	21,953	16,918	30,657	48,318	13,406	8,290	8,919	10,763	61,770

FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS

F.R.notes rec'd from Comptroller	3,505,925	301,066	922,309	218,006	265,301	165,188	285,942	522,146	127,495	129,206	124,036	80,752	364,478
F.R.notes held by F. R. Agent	1,176,625	54,450	403,830	59,140	68,820	61,714	98,150	173,020	25,870	54,079	31,670	18,982	126,900
F.R.notes issued to F.R.Bank	2,329,300	246,616	518,479	158,866	196,481	103,474	187,792	349,126	101,625	75,127	92,366	61,770	237,578
Collateral held as security for F.R.notes issued to F.R.Bank:													
Gold and gold certificates	403,405	35,300	218,015	29,600	20,620	16,190	9,500	-	7,800	14,157	-	17,223	35,000
Gold fund - F. R. Board	1,140,436	159,617	153,626	70,400	75,000	25,466	95,500	279,564	46,000	23,000	60,000	10,500	141,763
Eligible paper	1,275,869	58,563	334,023	88,825	161,626	68,954	83,357	149,656	54,284	40,036	71,149	45,270	120,126
Total collateral	2,819,710	253,480	705,664	188,825	257,246	110,610	188,357	429,220	108,084	77,193	131,149	72,993	296,889

MATURITY DISTRIBUTION OF BILLS, CERTIFICATES OF INDEBTEDNESS AND MUNICIPAL WARRANTS

	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	991,038	784,594	51,616	94,601	49,726	10,170	331
Bills bought in open market	339,885	70,968	46,503	133,870	86,755	1,789	-
Certificates of indebtedness	91,133	1,300	-	40,964	-	29,222	19,647
Municipal warrants	1,131	-	-	725	406	-	-

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