

STATEMENT FOR THE PRESS

Released for publication  
Friday morning, Jan. 31;  
not earlier.

St. 6471  
Federal Reserve Board  
January 30, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on January 29, made public by the Federal Reserve Board, shows decreases for the week of \$26,300,000 in holdings of discounted bills, and of \$39,900,000 in bills bought in open market. Member bank reserve deposits declined \$51,900,000 and Federal reserve note circulation \$37,300,000, while Government deposits increased \$9,000,000 and cash reserves \$16,800,000. Total bills and securities were \$58,400,000 below the amount reported a week ago.

The principal changes in holdings of discounted bills were decreases of \$24,600,000 at the Federal Reserve Bank of New York and \$7,200,000 at Cleveland, and increases of \$4,000,000 at Boston and \$3,900,000 at Chicago. The System's holdings of bills bought in open market decreased \$39,900,000, while only small changes occurred in the holdings of the various classes of United States securities.

Federal reserve note circulation was \$37,300,000 less than a week ago, all of the Federal reserve banks except Cleveland reporting decreases for the week. The principal decreases by Federal reserve districts were \$12,300,000 at New York, \$5,700,000 at Chicago, \$4,900,000 at San Francisco, \$3,300,000 at Atlanta and \$3,100,000 at Boston.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending January 29, 1930, follows:

		Increase or decrease since			
		<u>Jan. 29, 1929</u>	<u>Jan. 22, 1930</u>	<u>Jan. 30, 1929</u>	
		(In thousands of dollars)			
Total reserves . . . . .	3,188,356	+	16,838	+	353,159
Gold reserves . . . . .	2,935,212	+	9,997	+	318,028
Total bills and securities . . . . .	1,154,379	-	68,425	-	312,660
Bills discounted, total . . . . .	406,941	-	26,282	-	413,693
Secured by U.S. Govt. obligations . . . . .	220,312	-	19,082	-	303,456
Other bills discounted . . . . .	186,629	-	7,200	-	110,227
Bills bought in open market . . . . .	258,472	-	39,917	-	177,137
U. S. Government securities, total . . . . .	476,536	-	126	+	274,765
Bonds . . . . .	69,570	-	40	+	17,971
Treasury notes . . . . .	170,252	+	39	+	70,680
Certificates and bills . . . . .	236,714	-	125	+	186,114
Federal reserve notes in circulation . . . . .	1,701,901	-	37,340	+	56,407
Total deposits . . . . .	2,369,013	-	45,965	-	68,084
Members' reserve deposits . . . . .	2,307,948	-	51,853	-	82,999
Government deposits . . . . .	35,075	+	9,004	+	17,039

C.

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

R E S O U R C E S	Jan. 29, 1930	Jan. 22, 1930	Jan. 30, 1929
Gold with Federal reserve agents . . . . .	1,654,164	1,680,014	1,207,793
Gold redemption fund with U. S. Treasury . . . . .	58,258	59,758	56,686
<u>Gold held exclusively against F.R. notes</u> . . . . .	1,712,422	1,739,772	1,274,479
Gold settlement fund with F. R. Board . . . . .	645,447	608,940	725,160
Gold and gold certificates held by banks . . . . .	627,343	626,503	567,545
<u>Total gold reserves</u> . . . . .	2,985,212	2,975,215	2,667,184
Reserves other than gold . . . . .	203,144	196,303	168,013
<u>Total reserves</u> . . . . .	3,188,356	3,171,518	2,835,197
Non-reserve cash . . . . .	74,988	76,354	91,881
Bills discounted:			
Sec. by U. S. Government obligations . . . . .	220,312	239,394	523,778
Other bills discounted . . . . .	186,629	193,829	296,856
<u>Total bills discounted</u> . . . . .	406,941	433,223	820,634
Bills bought in open market . . . . .	258,472	298,389	435,609
U. S. Government securities:			
Bonds . . . . .	69,570	69,610	51,599
Treasury notes . . . . .	170,252	170,213	99,572
Certificates and bills . . . . .	236,714	236,839	50,600
<u>Total U.S. Government securities</u> . . . . .	476,536	476,662	201,771
Other securities . . . . .	12,430	14,530	9,025
<u>Total bills and securities</u> . . . . .	1,154,379	1,222,804	1,467,039
Due from foreign banks . . . . .	721	725	730
Uncollected items . . . . .	573,020	660,316	631,465
Bank premises . . . . .	58,260	58,213	58,607
All other resources . . . . .	12,810	12,231	8,611
<u>TOTAL RESOURCES</u> . . . . .	5,062,534	5,202,161	5,093,530
L I A B I L I T I E S			
F. R. notes in actual circulation . . . . .	1,701,901	1,739,241	1,645,494
Deposits:			
Member bank - reserve account . . . . .	2,307,948	2,359,801	2,390,947
Government . . . . .	35,075	26,071	18,036
Foreign bank . . . . .	5,718	6,958	6,903
Other deposits . . . . .	20,272	22,148	21,211
<u>Total deposits</u> . . . . .	2,369,013	2,414,978	2,437,097
Deferred availability items . . . . .	527,238	584,189	591,235
Capital paid in . . . . .	171,416	171,253	148,810
Surplus . . . . .	276,936	276,936	254,398
All other liabilities . . . . .	16,030	15,564	16,496
<u>TOTAL LIABILITIES</u> . . . . .	5,062,534	5,202,161	5,093,530
Ratio of total reserves to deposit and F. R. note liabilities combined . . . . .	78.3%	76.3%	69.4%
Contingent liability on bills purchased for foreign correspondents . . . . .	535,229	530,600	317,774

C.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 29, 1930

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R E S O U R C E S

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal Reserve Agents	1,654,164	189,917	238,594	120,000	141,750	71,401	116,250	309,564	79,045	61,157	80,000	29,723	216,763
Gold redemption fund with U.S. Treasury	58,258	1,808	15,254	4,500	4,313	2,140	2,500	11,280	1,734	3,970	1,741	1,459	6,459
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,712,422	191,725	254,843	124,600	146,063	73,541	118,750	320,844	80,779	65,127	81,741	31,132	223,222
Gold settlement fund with F.R. Board	645,447	25,132	255,630	25,246	79,976	18,098	8,358	87,537	25,356	13,803	46,218	18,365	41,728
Gold and gold certif. held by banks	627,343	28,712	376,630	40,582	36,951	12,298	4,517	69,914	7,173	6,125	7,425	9,164	27,852
<u>Total gold reserves</u>	2,985,212	245,569	887,108	190,428	262,990	103,937	131,625	478,295	113,308	85,055	135,384	58,711	292,802
Reserves other than gold	203,144	23,201	57,011	19,646	13,735	9,583	18,041	18,333	11,246	4,349	8,852	6,168	12,979
<u>Total reserves</u>	3,188,356	268,770	944,119	210,074	276,725	113,520	149,666	496,628	124,554	89,404	144,236	64,879	305,781
Non-reserve cash	74,988	6,418	15,590	3,597	5,537	5,699	5,303	8,720	8,797	1,705	2,628	5,388	5,606
Bills discounted:													
Secured by U.S. Govt. obligations	220,312	12,851	48,462	24,399	37,312	8,590	3,491	51,032	8,101	1,344	11,069	3,202	10,459
Other bills discounted	186,629	13,605	16,642	26,000	21,043	17,086	23,468	26,523	6,966	3,873	13,867	9,126	8,430
<u>Total bills discounted</u>	406,941	26,456	65,104	50,399	58,355	25,676	26,959	77,555	15,067	5,217	24,936	12,328	18,889
Bills bought in open market	258,472	16,443	93,702	8,804	22,026	10,755	16,402	24,326	13,006	8,032	616	10,642	33,718
U. S. Government securities:													
Bonds	69,570	3,676	11,383	3,792	4,151	3,483	29	25,680	1,821	5,971	-	9,584	-
Treasury notes	170,252	6,324	87,229	14,067	12,400	1,521	3,383	12,254	10,481	5,730	263	6,000	10,600
Certificates and bills	236,714	16,891	112,188	25,039	13,715	4,898	5,378	32,512	6,964	5,062	2,800	10,051	1,216
<u>Total U.S. Govt. securities</u>	476,536	26,891	210,800	42,898	30,266	9,902	8,790	70,446	19,266	16,763	3,063	25,635	11,816
Other securities	12,430	1,000	7,400	1,000	1,500	-	-	1,500	30	-	-	-	-
<u>Total bills and securities</u>	1,154,379	70,790	377,006	103,101	112,147	46,333	52,151	173,827	47,369	30,012	28,615	48,605	64,423
Due from foreign banks	721	53	237	70	72	30	26	96	26	17	22	22	50
Uncollected items	573,020	57,796	151,016	49,585	56,611	43,595	19,620	71,576	27,005	10,820	32,312	21,353	31,731
Bank premises	58,260	3,580	15,654	1,762	7,058	3,194	2,658	8,295	3,811	2,018	3,972	1,876	4,372
All other resources	12,810	121	4,052	174	1,080	701	4,036	732	364	528	228	411	383
<b>TOTAL RESOURCES</b>	<b>5,062,534</b>	<b>407,528</b>	<b>1,507,684</b>	<b>368,363</b>	<b>459,230</b>	<b>213,072</b>	<b>233,460</b>	<b>759,874</b>	<b>211,926</b>	<b>134,504</b>	<b>212,013</b>	<b>142,534</b>	<b>412,346</b>

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JANUARY 29, 1930  
(In thousands of dollars)

St. 6471c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,701,901	166,958	274,034	144,475	176,556	82,461	128,486	292,831	87,450	62,749	81,492	39,170	165,239
Deposits:													
Member bank - reserve account	2,307,948	146,618	931,816	133,555	180,681	64,903	63,703	335,034	78,554	49,834	87,082	64,564	171,604
Government	35,075	2,915	4,493	1,283	1,647	5,493	3,776	3,212	1,709	1,735	1,653	2,992	4,167
Foreign bank	5,718	406	2,036	532	549	230	198	735	197	126	165	165	379
Other deposits	20,272	79	8,843	224	842	123	146	600	269	272	158	21	8,695
<u>Total deposits</u>	<u>2,369,013</u>	<u>150,018</u>	<u>947,188</u>	<u>135,594</u>	<u>183,719</u>	<u>70,749</u>	<u>67,823</u>	<u>339,581</u>	<u>80,729</u>	<u>51,967</u>	<u>89,058</u>	<u>67,742</u>	<u>184,845</u>
Deferred availability items	527,238	56,931	134,909	44,463	52,707	40,318	18,930	64,530	26,157	8,721	27,488	21,544	30,540
Capital paid in	171,416	11,618	67,405	16,483	15,741	6,055	5,421	20,222	5,254	3,082	4,307	4,415	11,413
Surplus	276,936	21,751	80,001	26,965	29,141	12,496	10,857	40,094	10,877	7,143	9,162	8,935	19,514
All other liabilities	16,030	252	4,147	383	1,366	993	1,943	2,616	1,459	842	506	728	795
<b>TOTAL LIABILITIES</b>	<b>5,062,534</b>	<b>407,528</b>	<b>1,507,684</b>	<b>368,363</b>	<b>459,230</b>	<b>213,072</b>	<b>233,460</b>	<b>759,874</b>	<b>211,926</b>	<b>134,504</b>	<b>212,013</b>	<b>142,534</b>	<b>412,346</b>
Reserve ratio (per cent)	78.3	84.8	77.3	75.0	76.8	74.1	76.2	78.5	74.1	77.9	84.6	60.7	87.3
Contingent liability on bills purchased for foreign correspondents	535,229	39,316	178,732	51,535	53,129	22,314	19,126	71,193	19,127	12,220	15,939	15,939	36,659
F.R. notes on hand (notes rec'd from F.R. Agent less notes in circulation)	395,178	51,528	70,140	23,960	30,197	15,931	30,425	62,311	17,363	7,118	12,884	8,490	64,831
<b>FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS</b>													
F.R. notes rec'd from Comptroller	3,442,565	337,736	866,894	205,335	287,033	161,283	266,067	528,642	129,083	119,829	136,496	69,497	334,670
F.R. notes held by F. R. Agent	1,345,486	119,250	522,720	36,900	80,280	62,891	107,156	173,500	24,270	49,962	42,120	21,837	104,600
F.R. notes issued to F.R. Bank	2,097,079	218,486	344,174	168,435	206,753	98,392	158,911	355,142	104,813	69,867	94,376	47,660	230,070
Collateral held as security for F.R. notes issued to F.R. Bank:													
Gold and gold certificates	425,744	35,300	229,968	39,900	21,750	16,401	8,100	-	7,945	14,157	-	17,223	35,000
Gold fund - F. R. Board	1,228,420	154,617	8,626	80,100	120,000	55,000	108,150	309,564	71,100	47,000	80,000	12,500	181,763
Eligible paper	648,725	42,822	148,317	56,059	79,409	35,842	43,019	101,682	27,967	12,981	25,281	22,882	52,464
<b>Total collateral</b>	<b>2,302,889</b>	<b>232,739</b>	<b>386,911</b>	<b>176,059</b>	<b>221,159</b>	<b>107,243</b>	<b>159,269</b>	<b>411,246</b>	<b>107,012</b>	<b>74,138</b>	<b>105,281</b>	<b>52,605</b>	<b>269,227</b>

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	406,941	304,177	26,116	41,030	25,263	9,368	987
Bills bought in open market	258,472	119,202	48,576	67,917	22,088	639	-
Certificates and bills	236,714	-	-	76,517	-	95,342	64,855
Municipal warrants	30	-	-	-	-	30	-