

STATEMENT FOR THE PRESS

Released for publication,
Friday, Feb. 14, 1930,
not earlier

St. 6483
Federal Reserve Board
February 13, 1930

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on February 12, made public by the Federal Reserve Board, shows a decrease for the week of \$19,700,000 in holdings of bills bought in open market and small increases in holdings of discounted bills and U. S. securities. Member bank reserve deposits declined \$31,200,000, Government deposits \$13,800,000, Federal reserve note circulation \$1,000,000 and cash reserves \$3,000,000. Total bills and securities were \$19,400,000 below the amount reported a week ago.

The principal changes in holdings of discounted bills were an increase of \$24,600,000 at the Federal Reserve Bank of New York and decreases of \$10,800,000 at San Francisco, \$8,900,000 at Chicago and \$2,400,000 at Boston. The System's holdings of bills bought in open market declined \$19,700,000 and of Treasury certificates and bills \$14,200,000, while holdings of Treasury notes increased \$15,000,000.

Federal reserve note circulation increased \$8,700,000 during the week at the Federal Reserve Bank of Cleveland, \$4,000,000 at Philadelphia, \$2,900,000 at Chicago and \$2,700,000 at San Francisco, and declined \$8,400,000 at New York, \$4,700,000 at Boston and \$2,000,000 at St. Louis.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending February 12, 1930, follows:

	Increase or decrease since		
	Feb. 12, 1930	Feb. 5, 1930	Feb. 13, 1929
	(In thousands of dollars)		
Total reserves	3,173,457	- 2,978	+ 325,308
Gold reserves	2,974,978	- 1,585	+ 288,757
Total bills and securities	1,147,838	-19,399	- 333,414
Bills discounted, total	381,914	+ 492	- 522,035
Secured by U.S. Govt. obligations	212,650	+14,722	- 405,094
Other bills discounted	169,264	-14,230	- 116,941
Bills bought in open market	276,084	-19,707	- 114,974
U. S. Government securities, total	478,560	+ 716	+ 301,390
Bonds	69,592	- 87	+ 18,000
Treasury notes	186,182	+14,956	+ 89,339
Certificates and bills	222,786	-14,153	+ 194,051
Federal reserve notes in circulation	1,682,444	- 1,037	+ 22,667
Total deposits	2,388,871	- 430	- 32,651
Members' reserve deposits	2,307,658	-31,196	- 64,964
Government deposits	11,743	-13,809	- 9,119

W.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

R E S O U R C E S

	Feb. 12, 1930	Feb. 5, 1930	Feb. 13, 1929
Gold with Federal reserve agents	1,646,634	1,646,264	1,214,425
Gold redemption fund with U. S. Treasury	57,558	58,258	60,347
Gold held exclusively against F.R. notes	1,704,192	1,704,522	1,274,772
Gold settlement fund with F.R. Board . .	664,423	661,780	752,817
Gold and gold certificates held by banks	606,363	610,261	658,632
<u>Total gold reserves</u>	2,974,978	2,976,563	2,686,221
Reserves other than gold	198,479	199,872	161,928
<u>Total reserves</u>	3,173,457	3,176,435	2,848,149
Non-reserve cash	68,031	69,144	81,967
Bills discounted:			
Sec. by U.S. Government obligations . .	212,650	197,928	617,744
Other bills discounted	169,264	183,494	286,205
<u>Total bills discounted</u>	381,914	381,422	903,949
Bills bought in open market	276,084	295,791	391,058
U. S. Government securities:			
Bonds	69,592	69,679	51,592
Treasury notes	186,182	171,226	96,843
Certificates and bills	222,786	236,939	28,735
<u>Total U.S. Government securities</u>	478,560	477,844	177,170
Other securities	11,280	12,180	9,075
<u>Total bills and securities</u>	1,147,838	1,167,237	1,481,252
Due from foreign banks	721	722	731
Uncollected items	650,812	594,478	665,350
Bank premises	58,311	58,267	58,656
All other resources	13,802	13,479	7,830
<u>TOTAL RESOURCES</u>	5,112,972	5,079,762	5,143,935

L I A B I L I T I E S

F. R. notes in actual circulation . . .	1,682,444	1,683,481	1,659,777
Deposits:			
Member bank - reserve account	2,307,658	2,338,854	2,372,622
Government	11,743	25,552	20,862
Foreign bank	6,305	5,669	5,371
Other deposits	63,165	19,226	22,667
<u>Total deposits</u>	2,388,871	2,389,301	2,421,522
Deferred availability items	576,719	542,446	640,560
Capital paid in	171,434	171,547	149,764
Surplus	276,936	276,936	254,398
All other liabilities	16,568	16,051	17,914
<u>TOTAL LIABILITIES</u>	5,112,972	5,079,762	5,143,935

Ratio of total reserves to deposit and
F. R. note liabilities combined . . .

77.9%

78.0%

69.8%

Contingent liability on bills purchased
for foreign correspondents

523,891

526,924

312,893

C.

RESOURCES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON FEBRUARY 12, 1930 (In thousands of dollars)

St. 6483b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal Reserve Agents	1,646,634	189,917	238,594	120,000	138,750	71,401	118,470	309,564	73,045	61,157	80,000	28,973	216,763
Gold redemption fund with U.S. Treasury	57,558	1,728	16,154	4,520	4,313	1,760	2,440	11,280	1,734	3,970	1,741	1,459	6,459
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,704,192	191,645	254,748	124,520	143,063	73,161	120,910	320,844	74,779	65,127	81,741	30,432	223,222
Gold settlement fund with F.R. Board	664,423	26,747	243,597	42,177	86,406	17,383	7,659	87,394	25,336	12,498	41,991	14,600	58,635
Gold and gold certif. held by banks	606,363	25,539	362,521	26,289	39,541	12,125	4,964	76,762	8,171	5,944	8,530	9,267	26,710
<u>Total gold reserves</u>	2,974,978	243,931	860,866	192,986	269,010	102,669	133,533	485,000	108,286	83,569	132,262	54,299	308,567
Reserves other than gold	198,479	22,603	57,072	19,203	13,133	10,208	16,130	17,614	11,872	3,869	8,855	6,505	11,415
<u>Total reserves</u>	3,173,457	266,534	917,938	212,189	282,143	112,877	149,663	502,614	120,158	87,438	141,117	60,804	319,982
Non-reserve cash	68,031	5,940	14,766	3,578	3,774	5,007	4,221	9,160	7,683	1,962	2,265	4,416	5,159
Bills discounted:													
Secured by U.S. Govt. obligations	212,650	11,969	64,133	24,438	34,035	5,792	2,884	42,390	8,152	288	12,117	1,832	4,620
Other bills discounted	169,264	8,376	15,165	26,114	20,555	15,223	22,501	23,549	7,037	2,169	13,926	9,265	5,384
<u>Total bills discounted</u>	381,914	20,345	79,298	50,552	54,590	21,015	25,385	65,939	15,189	2,457	26,043	11,097	10,004
Bills bought in open market	276,084	15,022	89,691	9,798	28,001	13,556	19,350	28,090	16,889	9,594	271	13,138	32,684
U. S. Government securities:													
Bonds	69,592	3,676	11,383	3,792	4,151	3,483	39	25,680	1,821	5,983	-	9,584	-
Treasury notes	186,182	7,737	93,409	15,574	13,486	1,994	3,716	14,991	11,056	6,226	429	6,846	10,718
Certificates and bills	222,786	15,478	107,558	23,532	12,629	4,425	5,036	30,210	6,389	4,592	2,634	9,205	1,098
<u>Total U. S. Govt. securities</u>	478,560	26,891	212,350	42,898	30,266	9,902	8,791	70,881	19,266	16,801	3,063	25,635	11,816
Other securities	11,280	1,000	6,250	1,000	1,500	-	-	1,500	30	-	-	-	-
<u>Total bills and securities</u>	1,147,838	63,258	387,589	104,248	114,357	44,473	53,526	166,410	51,374	28,852	29,377	49,870	54,504
Due from foreign banks	721	53	237	70	72	30	26	97	26	16	22	22	50
Uncollected items	650,812	85,757	152,620	48,826	56,616	62,324	29,032	70,211	37,991	11,786	41,727	23,705	30,217
Bank premises	58,311	3,580	15,664	1,762	7,058	3,194	2,658	8,295	3,811	2,018	3,972	1,876	4,423
All other resources	13,802	83	4,289	209	1,077	795	4,035	724	370	524	218	1,089	389
<u>TOTAL RESOURCES</u>	5,112,972	425,205	1,493,103	370,982	465,097	228,700	243,161	757,511	221,413	132,596	218,698	141,782	414,724

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON FEBRUARY 12, 1930

LIABILITIES

(In thousands of dollars)

St. 6483c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,682,444	160,737	250,183	146,886	180,211	79,605	131,327	297,475	84,644	61,756	80,840	40,367	168,413
Deposits:													
Member bank - reserve account	2,307,658	147,695	942,921	132,207	182,647	62,386	62,215	330,168	74,159	49,060	84,923	63,116	176,161
Government	11,743	996	1,914	830	730	1,352	807	634	1,440	538	681	889	932
Foreign bank	6,305	424	2,459	556	573	241	206	768	206	132	172	172	396
Other deposits	64,288	63,165	20,358	8,371	117	738	7,507	499	10,114	185	6,299	67	8,784
Total deposits	2,388,871	169,473	955,665	133,710	184,688	64,105	70,735	332,069	85,919	49,915	92,075	64,244	186,273
Deferred availability items	576,719	61,391	135,427	46,448	53,810	55,468	22,841	64,953	33,253	9,862	31,833	23,076	28,357
Capital paid in	171,434	11,606	67,387	16,467	15,810	6,052	5,418	20,211	5,254	3,085	4,314	4,411	11,419
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	16,568	247	4,440	506	1,437	974	1,983	2,709	1,466	835	474	749	748
TOTAL LIABILITIES	5,112,972	425,205	1,493,103	370,982	465,097	228,700	243,161	757,511	221,413	132,596	218,698	141,782	414,724
Reserve ratio (per cent)	77.9	80.7	76.1	75.6	77.3	78.5	74.1	79.8	70.4	78.3	81.6	58.1	90.2
Contingent liability on bills purchased for foreign correspondents	523,891	38,915	171,029	51,010	52,588	22,087	18,932	70,467	18,931	12,095	15,776	15,776	36,285
F.R. notes on hand (notes rec'd from F.R. Agent less notes in circulation)	365,653	44,244	69,387	22,159	24,415	19,628	29,310	52,087	17,387	6,133	11,717	9,742	59,444
FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS													
F.R. notes rec'd from Comptroller	3,459,900	333,431	862,094	210,345	291,806	158,149	269,421	551,262	126,251	118,351	134,677	68,456	335,657
F.R. notes held by F. R. Agent	1,411,803	128,450	542,524	41,300	87,180	58,916	108,784	201,700	24,220	50,462	42,120	18,347	107,800
F.R. notes issued to F.R. Bank	2,048,097	204,981	319,570	169,045	204,626	99,233	160,637	349,562	102,031	67,889	92,557	50,109	227,857
Collateral held as security for F.R. notes issued to F.R. Bank:													
Gold and gold certificates	421,114	35,300	229,968	39,900	18,750	16,401	7,220	-	7,945	14,157	-	16,473	35,000
Gold fund - F. R. Board	1,225,520	154,617	8,626	80,100	120,000	55,000	111,250	309,564	65,100	47,000	80,000	12,500	181,763
Eligible paper	625,288	35,288	149,580	49,713	82,441	34,135	44,111	93,838	31,926	11,738	25,990	24,053	42,475
Total collateral	2,271,922	225,205	388,174	169,713	221,191	105,536	162,581	403,402	104,971	72,895	105,990	53,026	259,238

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	381,914	281,658	27,426	39,968	24,070	7,214	1,578
Bills bought in open market	276,084	146,001	68,485	49,840	11,551	207	-
Certificates and bills	222,786	630	-	61,516	-	75,215	85,425
Municipal warrants	30	-	-	-	- 30	-	-