

STATEMENT FOR THE PRESS

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St. 6551
Federal Reserve Board,
April 10, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on April 9, made public by the Federal Reserve Board, shows decreases for the week of \$15,000,000 in holdings of discounted bills, \$34,300,000 in bills bought in open market and \$3,100,000 in U. S. Government securities. Member bank reserve deposits declined \$30,700,000, Government deposits \$13,200,000 and Federal reserve note circulation \$17,800,000, while cash reserves increased \$12,500,000. Total bills and securities were \$52,300,000 below the amount reported a week ago.

The principal changes in holdings of discounted bills for the week were decreases of \$9,700,000 at the Federal Reserve Bank of San Francisco, \$3,800,000 each at Boston and Philadelphia and \$2,300,000 at Chicago, and an increase of \$3,800,000 at New York. The System's holdings of bills bought in open market declined \$34,300,000 and of Treasury notes \$10,100,000, while holdings of U. S. bonds increased \$4,100,000 and of Treasury bills and certificates \$2,900,000.

Federal reserve note circulation increased \$5,300,000 at Cleveland, and declined \$12,100,000 at New York, \$6,000,000 at Chicago, \$1,400,000 each at Atlanta and St. Louis and \$17,800,000 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 April 9, 1930, follows:

		Increase or decrease since		
	<u>Apr. 9, 1930</u>	<u>Apr. 2, 1930</u>	<u>Apr. 10, 1929</u>	
(In thousands of dollars)				
Total reserves	3,221,350	+ 12,474	+ 270,804	
Gold reserves	3,037,281	+ 15,572	+ 262,499	
Total bills and securities	1,029,242	- 52,347	- 264,541	
Bills discounted, total	226,164	- 14,959	- 737,368	
Secured by U.S. Govt. obligations	105,035	- 8,617	- 435,419	
Other bills discounted	121,129	- 6,342	- 301,949	
Bills bought in open market	267,002	- 34,295	+ 109,685	
U.S. Government securities, total	527,296	- 3,093	+ 361,207	
Bonds	58,226	+ 4,121	+ 6,614	
Treasury notes	184,404	- 10,115	+ 92,453	
Certificates and bills	284,666	+ 2,901	+ 262,140	
Federal reserve notes in circulation	1,558,305	- 17,792	- 99,414	
Total deposits	2,395,476	- 47,571	+ 55,638	
Members' reserve deposits	2,344,643	- 30,705	+ 42,703	
Government deposits	25,683	- 13,239	+ 20,962	

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 9, 1930</u>	<u>Apr. 2, 1930</u>	<u>Apr. 10, 1929</u>
R E S O U R C E S			
Gold with Federal Reserve agents	1,703,584	1,693,284	1,273,428
Gold redemption fund with U. S. Treasury	<u>42,245</u>	<u>51,851</u>	<u>67,075</u>
<u>Gold held exclusively against F.R. notes</u>	1,745,829	1,745,135	1,340,503
Gold settlement fund with F. R. Board	587,240	588,864	706,899
Gold and gold certificates held by banks	<u>704,212</u>	<u>687,710</u>	<u>727,380</u>
<u>Total gold reserves</u>	3,037,281	3,021,709	2,774,782
Reserves other than gold	<u>184,069</u>	<u>187,167</u>	<u>175,764</u>
<u>Total reserves</u>	3,221,350	3,208,876	2,950,546
Non-reserve cash	67,460	67,422	80,463
Bills discounted:			
Sec. by U. S. Government obligations	105,035	113,652	540,454
Other bills discounted	<u>121,129</u>	<u>127,471</u>	<u>423,078</u>
<u>Total bills discounted</u>	226,164	241,123	963,532
Bills bought in open market	267,002	301,297	157,317
U. S. Government securities:			
Bonds	58,226	54,105	51,612
Treasury notes	184,404	194,519	91,951
Certificates and bills	<u>284,666</u>	<u>281,765</u>	<u>22,526</u>
<u>Total U.S. Government securities</u>	527,296	530,389	166,089
Other securities	<u>8,780</u>	<u>8,780</u>	<u>6,845</u>
<u>Total bills and securities</u>	1,029,242	1,081,589	1,293,783
Due from foreign banks	711	722	722
Uncollected items	588,014	645,994	661,234
Bank premises	58,507	58,507	58,729
All other resources	<u>12,304</u>	<u>12,195</u>	<u>8,576</u>
<u>TOTAL RESOURCES</u>	4,977,588	5,075,305	5,054,053
F. R. notes in actual circulation	1,558,305	1,576,097	1,657,719
Deposits:			
Member bank - reserve account	2,344,643	2,375,348	2,301,940
Government	25,683	38,922	4,721
Foreign bank	6,371	6,610	9,327
Other deposits	<u>18,779</u>	<u>22,167</u>	<u>23,850</u>
<u>Total deposits</u>	2,395,476	2,443,047	2,339,838
Deferred availability items	553,971	586,667	624,251
Capital paid in	174,217	174,246	154,886
Surplus	276,936	276,936	254,398
All other liabilities	<u>18,683</u>	<u>18,312</u>	<u>22,961</u>
<u>TOTAL LIABILITIES</u>	4,977,588	5,075,305	5,054,053
Ratio of total reserves to deposit and F. R. note liabilities combined	81.5%	79.8%	73.8%
Contingent liability on bills purchased for foreign correspondents	469,571	475,524	347,652

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 9, 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	1,703,584	184,917	258,594	135,000	175,550	75,000	130,770	309,000	76,345	55,845	80,000	32,800	189,763
Gold redemption fund with U.S. Treasury	42,245	1,446	15,357	3,031	3,977	1,489	1,641	1,897	1,932	1,951	1,692	1,442	6,390
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,745,829	186,363	273,951	138,031	179,527	76,489	132,411	310,897	78,277	57,796	81,692	34,242	196,153
Gold settlement fund with F.R. Board	587,240	20,487	140,783	41,008	85,508	24,119	11,211	108,466	27,754	16,890	40,202	16,176	54,636
Gold and gold certif. held by banks	704,212	31,534	416,017	33,844	48,726	8,054	6,520	102,211	7,325	5,154	10,153	8,739	25,935
<u>Total gold reserves</u>	3,037,281	238,384	830,751	212,883	313,761	108,662	150,142	521,574	113,356	79,840	132,047	59,157	276,724
Reserves other than gold	184,069	16,039	54,017	15,675	13,770	7,402	15,343	18,803	12,684	4,371	8,262	7,096	10,607
<u>Total reserves</u>	3,221,350	254,423	884,768	228,558	327,531	116,064	165,485	540,377	126,040	84,211	140,309	66,253	287,331
Non-reserve cash	67,460	9,465	13,277	3,928	4,049	4,225	4,472	9,017	4,665	2,084	2,290	4,569	5,419
Bills discounted:													
Secured by U.S. Govt. obligations	105,035	7,899	44,319	13,643	11,019	2,704	617	9,388	5,729	326	3,048	564	5,779
Other bills discounted	121,129	7,832	18,355	14,006	15,076	10,676	14,580	10,323	6,899	2,047	9,260	6,626	5,449
<u>Total bills discounted</u>	226,164	15,731	62,674	27,649	26,095	13,380	15,197	19,711	12,628	2,373	12,308	7,190	11,228
Bills bought in open market	267,002	19,763	102,756	9,936	16,394	9,967	13,639	24,226	10,354	11,335	11,264	8,114	29,254
U. S. Government securities:													
Bonds	58,226	1,190	19,388	978	481	1,299	119	20,564	645	4,836	81	8,279	366
Treasury notes	184,404	12,646	66,808	17,318	17,913	3,660	4,508	16,430	11,511	6,497	1,886	6,978	18,249
Certificates and bills	284,666	26,487	121,368	27,829	16,601	7,681	4,162	33,765	7,112	7,244	3,957	10,380	18,080
<u>Total U.S. Govt. securities</u>	527,296	40,323	207,564	46,125	34,995	12,640	8,789	70,759	19,268	18,577	5,924	25,637	36,695
Other securities	8,780	1,000	6,750	1,000	-	-	-	-	30	-	-	-	-
<u>Total bills and securities</u>	1,029,242	76,817	379,744	84,710	77,484	35,987	37,625	114,696	42,280	32,285	29,496	40,941	77,177
Due from foreign banks	711	53	226	70	72	30	26	97	26	17	22	22	50
Uncollected items	588,014	58,228	155,375	50,242	53,688	44,403	20,452	74,135	28,746	12,205	36,120	23,517	30,903
Bank premises	58,507	3,580	15,664	1,762	7,058	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,609
All other resources	12,304	51	3,490	150	1,126	658	3,752	808	296	523	257	722	471
TOTAL RESOURCES	4,977,588	402,617	1,452,544	369,420	471,008	204,571	234,470	747,425	205,864	133,343	212,466	137,900	405,960

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 9, 1930

(In thousands of dollars)

St. 6551c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,558,305	163,117	184,389	143,688	183,731	72,293	128,390	274,854	77,691	60,108	77,626	34,483	157,935
Deposits:													
Member bank - reserve account	2,344,643	145,403	957,724	134,566	184,340	64,642	63,811	339,504	79,964	50,493	87,007	61,496	175,693
Government	25,683	1,434	2,869	788	3,037	4,626	3,084	1,508	735	1,253	1,197	3,900	1,252
Foreign bank	6,371	419	2,574	549	566	237	204	758	204	130	170	170	390
Other deposits	18,779	48	8,174	234	1,389	107	93	546	223	166	182	241	7,376
<u>Total deposits</u>	<u>2,395,476</u>	<u>147,304</u>	<u>971,341</u>	<u>136,137</u>	<u>189,332</u>	<u>69,612</u>	<u>67,192</u>	<u>342,316</u>	<u>81,126</u>	<u>52,042</u>	<u>88,556</u>	<u>65,807</u>	<u>184,711</u>
Deferred availability items	553,971	58,500	141,260	45,168	51,362	43,183	20,524	67,113	29,350	10,013	32,378	23,487	31,633
Capital paid in	174,217	11,668	69,735	16,727	15,890	5,977	5,434	20,253	5,302	3,092	4,334	4,397	11,408
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	18,683	277	5,818	735	1,552	1,010	2,073	2,795	1,518	945	410	791	759
<u>TOTAL LIABILITIES</u>	<u>4,977,588</u>	<u>402,617</u>	<u>1,452,544</u>	<u>369,420</u>	<u>471,008</u>	<u>204,571</u>	<u>234,470</u>	<u>747,425</u>	<u>205,864</u>	<u>133,343</u>	<u>212,466</u>	<u>137,900</u>	<u>405,960</u>
Reserve ratio (per cent)	81.5	82.0	76.6	81.7	87.8	81.8	84.6	87.6	79.4	75.1	84.4	66.1	83.9
Contingent liability on bills purchased for foreign correspondents	469,571	34,765	154,337	45,570	46,980	19,731	16,913	62,953	16,913	10,805	14,094	14,094	32,416
F.R. notes on hand (notes rec'd from F.R. Agent less notes in circulation)	335,647	38,818	58,133	24,458	28,472	18,695	30,104	42,442	17,165	6,438	10,197	9,621	51,104
FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS													
F.R. notes rec'd from Comptroller	3,146,693	312,435	673,846	212,646	302,883	122,578	241,064	539,606	112,256	102,296	128,053	90,991	308,039
F.R. notes held by F. R. Agent	1,252,741	110,500	431,324	44,500	90,680	31,590	82,570	222,310	17,400	35,750	40,230	46,887	99,000
F.R. notes issued to F.R. Bank	1,893,952	201,935	242,522	168,146	212,203	90,988	158,494	317,296	94,856	66,546	87,823	44,104	209,039
Collateral held as security for F.R. notes issued to F. R. Bank:													
Gold and gold certificates	402,028	35,300	229,968	39,900	15,550	5,000	5,920	-	9,245	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,301,556	149,617	28,626	95,100	160,000	70,000	124,850	309,000	67,100	44,000	80,000	18,500	154,763
Eligible paper	469,807	35,416	152,343	33,246	40,750	23,078	28,081	43,741	21,855	13,480	23,024	14,779	40,014
<u>Total collateral</u>	<u>2,173,391</u>	<u>220,333</u>	<u>410,937</u>	<u>168,246</u>	<u>216,300</u>	<u>98,078</u>	<u>158,851</u>	<u>352,741</u>	<u>98,200</u>	<u>69,325</u>	<u>103,024</u>	<u>47,579</u>	<u>229,777</u>

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	226,164	151,547	18,725	27,125	16,534	8,703	3,530
Bills bought in open market	267,002	171,421	39,178	47,492	8,690	221	-
Certificates and bills	284,666	-	-	32,400	57,037	113,864	81,365
Municipal warrants	30	-	- 30	-	-	-	-