

STATEMENT FOR THE PRESS

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St. 6559
Federal Reserve Board,
April 17, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of the Federal reserve banks on April 16, made public by the Federal Reserve Board, shows a decrease for the week of \$12,400,000 in holdings of discounted bills and increases of \$35,400,000 in bills bought in open market and \$8,100,000 in United States Government securities. Member bank reserve deposits increased \$35,500,000 and Government deposits \$11,100,000, while Federal reserve note circulation declined \$10,400,000 and cash reserves \$12,400,000. Total bills and securities were \$32,200,000 above the amount reported a week ago.

The principal changes in holdings of discounted bills for the week were decreases of \$18,800,000 at the Federal Reserve Bank of New York and \$1,800,000 at Boston and increases of \$5,200,000 at Chicago, \$2,300,000 at Richmond and \$1,900,000 at St. Louis. The System's holdings of bills bought in open market increased \$35,400,000, of United States bonds \$10,300,000 and of Treasury bills and certificates \$4,700,000, while holdings of Treasury notes declined \$6,800,000.

Federal reserve note circulation increased \$4,500,000 at Philadelphia and declined \$7,600,000 at Chicago, \$3,500,000 at New York, \$2,500,000 at Cleveland and \$10,400,000 at all reporting banks.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending April 16, 1930, follows:

		Increase or decrease since		
		<u>Apr. 16, 1930</u>	<u>Apr. 9, 1930</u>	<u>Apr. 17, 1929</u>
(In thousands of dollars)				
Total reserves	3,208,904	- 12,446	+ 252,931	
Gold reserves	3,031,491	- 5,790	+ 252,008	
Total bills and securities	1,061,476	+ 32,234	- 248,686	
Bills discounted, total	213,804	- 12,360	- 780,492	
Secured by U.S. Govt. obligations	96,649	- 8,386	- 437,343	
Other bills discounted	117,155	- 3,974	- 343,149	
Bills bought in open market . . .	302,414	+ 35,412	+ 161,387	
U.S. Government securities, total	535,393	+ 8,097	+ 373,964	
Bonds	68,478	+ 10,252	+ 16,849	
Treasury notes	177,583	- 6,821	+ 85,742	
Certificates and bills	289,332	+ 4,666	+ 271,373	
Federal reserve notes in circulation	1,547,869	- 10,436	- 105,359	
Total deposits	2,443,132	+ 47,656	+ 63,358	
Members' reserve deposits	2,380,128	+ 35,485	+ 77,736	
Government deposits	36,736	+ 11,053	- 8,719	

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 16, 1930</u>	<u>Apr. 9, 1930</u>	<u>Apr. 17, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents	1,668,084	1,703,584	1,288,060
Gold redemption fund with U.S. Treasury	<u>41,245</u>	<u>42,245</u>	<u>70,573</u>
Gold held exclusively against F.R. notes	1,729,329	1,745,829	1,358,633
Gold settlement fund with F. R. Board .	592,097	587,240	674,560
Gold and gold certificates held by banks	<u>710,065</u>	<u>704,212</u>	<u>746,290</u>
Total gold reserves	3,031,491	3,037,281	2,779,483
Reserves other than gold	<u>177,413</u>	<u>184,069</u>	<u>176,490</u>
Total reserves	3,208,904	3,221,350	2,955,973
Non-reserve cash	65,027	67,460	77,102
Bills discounted:			
Sec. by U.S. Government obligations .	96,649	105,035	533,992
Other bills discounted	<u>117,155</u>	<u>121,129</u>	<u>460,304</u>
Total bills discounted	213,804	226,164	994,296
Bills bought in open market	302,414	267,002	141,027
U. S. Government securities:			
Bonds	68,478	58,226	51,629
Treasury notes	177,583	184,404	91,841
Certificates and bills	<u>289,332</u>	<u>284,666</u>	<u>17,959</u>
Total U.S. Government securities	535,393	527,296	161,429
Other securities	9,865	8,780	7,295
Foreign loans on gold	-	-	<u>6,115</u>
Total bills and securities	1,061,476	1,029,242	1,310,162
Due from foreign banks	711	711	723
Uncollected items	736,580	588,014	803,693
Bank premises	58,509	58,507	58,733
All other resources	<u>11,006</u>	<u>12,304</u>	<u>7,700</u>
TOTAL RESOURCES	5,142,213	4,977,588	5,214,086
L I A B I L I T I E S			
F. R. notes in actual circulation . . .	1,547,869	1,558,305	1,653,228
Deposits:			
Member bank - reserve account	2,380,128	2,344,643	2,302,392
Government	36,736	25,683	45,455
Foreign bank	5,730	6,371	10,163
Other deposits	<u>20,538</u>	<u>18,779</u>	<u>21,764</u>
Total deposits	2,443,132	2,395,476	2,379,774
Deferred availability items	681,164	553,971	748,167
Capital paid in	174,153	174,217	155,133
Surplus	276,936	276,936	254,398
All other liabilities	<u>18,959</u>	<u>18,683</u>	<u>23,386</u>
TOTAL LIABILITIES	5,142,213	4,977,588	5,214,086
Ratio of total reserves to deposit and F. R. note liabilities combined	80.4%	81.5%	73.3%
Contingent liability on bills purchased for foreign correspondents	459,446	469,571	347,390

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 16, 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	1,688,084	184,917	258,594	136,000	175,550	75,000	121,270	304,000	74,345	55,845	80,000	32,800	189,763
Gold redemption fund with U.S. Treasury	41,245	1,446	15,357	3,031	2,477	1,489	2,141	1,897	1,932	1,951	1,692	1,442	6,390
Gold held exclusively against													
F. R. notes	1,729,329	186,363	273,951	139,031	178,027	76,489	123,411	305,897	76,277	57,796	81,692	34,242	196,153
Gold settlement fund with F.R. Board	592,097	32,179	149,247	45,388	67,807	16,552	15,377	113,583	34,089	17,818	37,788	14,576	47,693
Gold and gold certif. held by banks	710,065	33,755	417,515	35,391	48,939	8,225	6,462	103,347	6,618	5,307	9,981	8,819	25,706
Total gold reserves	3,031,491	252,297	840,713	219,810	294,773	101,266	145,250	522,827	116,984	80,921	129,461	57,637	269,552
Reserves other than gold	177,413	14,917	52,901	14,098	13,680	7,278	15,187	17,005	12,162	4,207	8,181	7,090	10,707
Total reserves	3,208,904	267,214	893,614	233,908	308,453	108,544	160,437	539,832	129,146	85,128	137,642	64,727	280,259
Non-reserve cash	65,027	8,666	12,442	3,598	5,138	4,232	4,272	8,841	4,147	1,818	2,221	4,508	5,144
Bills discounted:													
Secured by U.S. Govt. obligations	96,649	6,777	30,270	13,815	10,469	3,437	701	14,788	6,337	337	3,214	1,628	4,876
Other bills discounted	117,155	7,160	13,646	13,135	15,059	12,250	14,971	10,091	8,181	2,137	8,666	6,152	5,707
Total bills discounted	213,804	13,937	43,916	26,950	25,528	15,687	15,672	24,879	14,518	2,474	11,880	7,780	10,583
Bills bought in open market	302,414	15,438	127,372	8,846	19,344	10,922	20,332	25,958	11,138	11,617	12,502	7,917	31,028
U. S. Government securities:													
Bonds	68,478	1,190	29,549	978	670	1,299	108	20,564	645	4,749	81	8,279	366
Treasury notes	177,583	12,646	55,522	17,318	22,695	3,660	4,510	16,110	11,511	6,498	1,886	6,978	18,249
Certificates and bills	289,332	26,487	115,832	27,829	26,630	7,681	4,280	33,810	7,112	7,204	3,957	10,380	18,080
Total U.S. Govt. securities	535,393	40,323	200,953	46,125	49,995	12,640	8,898	70,484	19,268	18,451	5,924	25,637	36,695
Other securities	9,865	1,000	7,850	1,000	-	-	-	-	15	-	-	-	-
Total bills and securities	1,061,476	70,698	380,091	82,921	94,867	39,249	44,902	121,321	44,939	32,542	30,306	41,334	78,306
Due from foreign banks	711	54	225	70	72	30	26	97	26	17	22	22	50
Uncollected items	736,580	72,759	201,865	60,420	73,877	52,303	24,271	95,805	34,924	14,886	41,350	26,093	38,027
Bank premises	58,509	3,580	15,664	1,762	7,059	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,610
All other resources	11,006	56	2,857	158	1,131	649	3,632	391	300	474	412	473	473
TOTAL RESOURCES	5,142,213	423,027	1,506,758	382,837	490,597	208,211	240,198	774,582	217,293	136,883	215,925	139,033	406,869

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 16, 1930

St. 6559c

(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,547,862	164,500	180,909	148,165	181,258	72,164	128,256	267,285	78,910	59,578	76,301	33,357	157,186
Deposits:													
Member bank - reserve account	2,380,128	148,740	968,560	133,174	190,249	63,088	65,088	353,417	82,749	52,969	89,141	61,337	171,616
Government	36,736	3,746	10,688	3,421	856	3,275	3,551	2,017	1,159	1,072	1,077	3,199	2,675
Foreign bank	5,730	419	1,933	549	566	237	204	758	204	130	170	170	390
Other deposits	20,538	216	9,159	103	1,432	182	129	575	277	175	146	232	7,912
<u>Total deposits</u>	2,443,132	153,121	990,340	137,247	193,103	66,782	68,972	356,767	84,389	54,346	90,534	64,938	182,593
Deferred availability items	581,164	71,714	179,507	53,001	69,674	49,882	24,599	87,394	36,280	11,832	35,214	26,625	35,442
Capital paid in	174,153	11,669	69,738	16,727	15,887	5,895	5,428	20,253	5,326	3,095	4,335	4,398	11,402
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	18,959	272	6,263	732	1,534	992	2,086	2,789	1,511	889	379	780	732
TOTAL LIABILITIES	5,142,213	423,027	1,506,758	382,837	490,597	208,211	240,198	774,582	217,293	136,883	215,925	139,033	406,869
Reserve ratio (per cent)	80.4	84.1	76.3	82.0	82.4	78.1	81.3	86.5	79.1	74.7	82.5	65.8	82.5
Contingent liability on bills purchased for foreign correspondents	459,446	34,018	150,987	44,591	45,970	19,308	16,549	61,600	16,549	10,573	13,791	13,791	31,719
F.R. notes on hand (notes rec'd from F.R. Agent less notes in circulation)	316,626	28,155	55,172	19,619	33,158	19,135	26,328	41,420	15,226	5,213	10,641	12,991	49,568
FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS													
F.R. notes rec'd from Comptroller	3,140,246	310,555	685,335	212,284	301,796	122,729	238,694	533,765	111,536	100,541	126,972	90,285	305,754
F.R. notes held by F. R. Agent	1,275,751	117,900	449,254	44,500	87,380	31,430	84,110	225,060	17,400	35,750	40,030	43,937	99,000
F.R. notes issued to F.R. Bank	1,864,495	192,655	236,081	167,734	214,416	91,299	154,584	308,705	94,136	64,791	86,942	46,348	206,754
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	1,286,056	149,617	28,626	96,100	160,000	70,000	115,350	304,000	65,100	44,000	80,000	18,500	154,763
Eligible paper	494,433	29,297	158,151	33,843	42,481	25,674	35,344	50,651	24,484	13,835	24,022	15,242	41,399
<u>Total collateral</u>	2,182,517	214,214	416,755	169,843	218,031	100,674	156,614	354,651	98,829	69,680	104,022	48,042	231,162

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	213,804	141,044	17,888	24,958	16,693	10,435	2,786
Bills bought in open market	302,414	190,529	47,760	48,709	12,370	3,046	-
Certificates and bills	289,332	1,640	-	1	92,385	112,838	82,468
Municipal warrants	15	15	-	-	-	-	-