

STATEMENT FOR THE PRESS

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Federal Reserve Board
June 26, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending June 25, as reported by the Federal reserve banks, was \$975,000,000, a decrease of \$31,000,000 compared with the preceding week and of \$332,000,000 compared with the corresponding week of 1929.

On June 25 total reserve bank credit outstanding amounted to \$936,000,000, a decrease of \$25,000,000 for the week. This decrease corresponds with declines of \$24,000,000 in the amount of money in circulation and \$22,000,000 in member bank reserve balances and an increase of \$4,000,000 in monetary gold stock, offset in part by a decrease of \$25,000,000 in Treasury currency.

Holdings of discounted bills increased \$25,000,000 during the week, the principal changes including an increase of \$14,000,000 at New York, \$9,000,000 at Cleveland and \$3,000,000 at Chicago. The System's holdings of bills bought in open market declined \$31,000,000, of Treasury notes \$32,000,000 and of U. S. bonds \$1,000,000, while holdings of Treasury certificates and bills increased \$13,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending June 25, 1930, were as follows:

	Increase or decrease since		
	June 25 1930	June 18 1930	June 26 1929
(In millions of dollars)			
Bills discounted	232	+ 25	- 785
Bills bought	102	- 31	+ 19
United States securities	577	- 21	+ 427
Other reserve bank credit	25	+ 1	- 20
TOTAL RESERVE BANK CREDIT	936	- 25	- 358
Monetary gold stock	4,533	+ 4	+ 207
Treasury currency adjusted	1,766	- 25	+ 2
Money in circulation	4,426	- 24	- 210
Member bank reserve balances	2,386	- 22	+ 42
Unexpended capital funds, nonmember deposits, etc.	423	-	+ 19

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**RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

	<u>June 25, 1930</u>	<u>June 18, 1930</u>	<u>June 26, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents	1,600,214	1,599,114	1,372,441
Gold redemption fund with U. S. Treasury	<u>36,812</u>	<u>37,001</u>	<u>71,589</u>
<u>Gold held exclusively against F.R. notes</u>	1,637,026	1,636,115	1,444,030
Gold settlement fund with F. R. Board .	601,691	609,250	644,038
Gold and gold certificates held by banks	<u>820,457</u>	<u>821,837</u>	<u>807,446</u>
<u>Total gold reserves</u>	3,059,174	3,067,202	2,895,514
Reserves other than gold	<u>172,637</u>	<u>166,709</u>	<u>177,040</u>
<u>Total reserves</u>	3,231,811	3,233,911	3,072,554
Non-reserve cash	67,339	64,338	69,108
Bills discounted:			
Secured by U.S. Government obligations	84,887	66,925	532,745
Other bills discounted	<u>146,618</u>	<u>139,869</u>	<u>484,002</u>
<u>Total bills discounted</u>	231,505	206,794	1,016,747
Bills bought in open market	102,313	132,776	82,839
U. S. Government securities:			
Bonds	55,911	57,141	42,738
Treasury notes	219,436	251,416	92,021
Certificates and bills	<u>301,623</u>	<u>289,091</u>	<u>14,768</u>
<u>Total U.S. Government securities</u>	576,970	597,648	149,527
Other securities	<u>5,250</u>	<u>5,350</u>	<u>13,315</u>
<u>Total bills and securities</u>	916,038	942,568	1,262,428
Due from foreign banks	709	710	729
Uncollected items	570,390	718,184	656,457
F. R. notes of other banks	22,773	19,666	20,146
Bank premises	59,552	59,552	58,614
All other resources	<u>11,331</u>	<u>10,999</u>	<u>7,441</u>
TOTAL RESOURCES	4,879,943	5,049,928	5,147,477
L I A B I L I T I E S			
F. R. notes in actual circulation	1,402,869	1,419,266	1,658,496
Deposits:			
Member bank - reserve account	2,386,435	2,408,364	2,343,813
Government	45,669	28,412	48,924
Foreign bank	5,858	7,172	5,606
Other deposits	<u>21,422</u>	<u>20,682</u>	<u>21,312</u>
<u>Total deposits</u>	2,459,384	2,464,630	2,419,655
Deferred availability items	551,024	700,030	625,737
Capital paid in	169,736	169,692	158,607
Surplus	276,936	276,936	254,398
All other liabilities	<u>19,994</u>	<u>19,374</u>	<u>30,584</u>
TOTAL LIABILITIES	4,879,943	5,049,928	5,147,477
Ratio of total reserves to deposit and F. R. note liabilities combined	83.7%	83.3%	75.3%
Contingent liability on bills purchased for foreign correspondents	463,642	467,643	424,566

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 25, 1930
(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	1,600,214	164,917	258,594	140,000	190,550	69,000	116,500	229,000	67,245	50,845	75,000	28,800	209,763
Gold redemption fund with U.S. Treasury	36,812	1,053	14,852	2,514	2,113	1,499	1,819	1,533	1,794	897	1,577	893	6,268
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,637,026	165,970	273,446	142,514	192,663	70,499	118,319	230,533	69,039	51,742	76,577	29,693	216,031
Gold settlement fund with F. R. Board	601,691	24,259	225,820	35,581	69,866	11,495	8,348	110,625	27,375	13,757	22,349	14,762	37,454
Gold and gold certif. held by banks	820,457	34,077	507,173	33,950	56,221	9,410	5,504	111,299	9,809	4,917	10,400	9,462	28,235
<u>Total gold reserves</u>	3,059,174	224,306	1,006,439	212,045	318,750	91,404	132,171	452,457	106,223	70,416	109,326	53,917	281,720
Reserves other than gold	172,637	12,294	54,824	9,327	11,099	7,992	15,710	17,704	12,239	4,203	7,745	8,050	11,450
<u>Total reserves</u>	3,231,811	236,600	1,061,263	221,372	329,849	99,396	147,881	470,161	118,462	74,619	117,071	61,967	293,170
Nonreserve cash	67,339	5,795	16,510	3,629	3,899	4,066	5,339	9,730	4,468	1,933	2,188	4,165	5,617
Bills discounted:													
Secured by U.S. Govt. obligations	84,887	7,982	20,353	13,187	19,835	3,529	938	8,495	4,123	570	2,217	1,086	2,572
Other bills discounted	146,618	9,325	17,800	15,017	9,506	17,888	25,397	10,539	12,740	3,376	10,374	8,900	5,756
<u>Total bills discounted</u>	231,505	17,307	38,153	28,204	29,341	21,417	26,335	19,034	16,863	3,946	12,591	9,986	8,328
Bills bought in open market	102,313	16,274	10,157	2,461	8,670	5,644	8,537	16,692	4,108	6,240	4,161	2,894	16,475
U. S. Government securities:													
Bonds	55,911	2,566	6,135	2,079	2,082	1,735	762	22,361	1,062	5,840	1,195	8,843	1,251
Treasury notes	219,436	15,437	62,005	20,268	26,566	5,856	6,401	21,547	14,032	9,331	11,061	8,829	18,103
Certificates and bills	301,623	26,257	111,805	27,855	26,694	8,003	4,606	34,059	7,549	10,476	16,480	10,498	17,341
<u>Total U.S. Govt. securities</u>	576,970	44,260	179,945	50,202	55,342	15,594	11,769	77,967	22,643	25,647	28,736	28,170	36,695
Other securities	5,250	1,000	3,250	1,000	-	-	-	-	-	-	-	-	-
<u>Total bills and securities</u>	916,038	78,841	231,505	81,867	93,353	42,655	46,641	113,693	43,614	35,833	45,488	41,050	61,498
Due from foreign banks	709	52	233	69	71	30	26	95	26	16	21	21	49
Uncollected items	570,390	64,503	160,321	48,586	55,513	42,217	15,116	72,587	23,135	11,161	31,316	19,095	26,840
F.R. notes of other banks	22,773	206	8,466	388	1,411	1,432	987	2,481	1,264	1,927	1,948	405	2,758
Bank premises	59,552	3,580	15,664	2,614	7,059	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,801
All other resources	11,331	81	4,089	166	1,019	542	3,353	464	170	437	235	418	357
TOTAL RESOURCES	4,879,943	389,658	1,498,051	358,691	492,174	193,542	222,001	677,506	194,950	127,044	202,239	128,997	395,090

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 25, 1930
(In thousands of dollars)

St. 6640c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,402,869	145,746	172,481	127,555	187,099	64,020	124,316	201,438	71,194	53,360	69,244	31,398	155,018
Deposits:													
Member bank - reserve account	2,386,435	140,997	1,001,968	137,093	196,853	62,522	61,075	339,879	78,422	50,401	87,920	59,571	169,734
Government	45,669	4,866	6,578	4,424	5,245	6,544	2,938	2,635	2,156	1,686	2,137	3,865	2,595
Foreign bank	5,858	407	2,170	533	550	231	198	736	198	126	165	165	379
Other deposits	21,422	67	10,132	61	2,184	61	147	447	317	168	69	78	7,691
<u>Total deposits</u>	<u>2,459,384</u>	<u>146,337</u>	<u>1,020,848</u>	<u>142,111</u>	<u>204,832</u>	<u>69,358</u>	<u>64,358</u>	<u>343,697</u>	<u>81,093</u>	<u>52,381</u>	<u>90,291</u>	<u>63,679</u>	<u>180,399</u>
Deferred availability items	551,024	63,610	152,474	44,306	53,618	40,880	14,864	69,199	25,015	10,158	28,835	19,827	28,238
Capital paid in	169,736	11,830	65,394	16,781	15,896	5,856	5,369	20,207	5,274	3,081	4,356	4,347	11,345
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	19,994	384	6,853	973	1,588	932	2,237	2,871	1,497	921	351	811	576
TOTAL LIABILITIES	4,879,943	389,658	1,498,051	358,691	492,174	193,542	222,001	677,506	194,950	127,044	202,239	128,997	395,090
Reserve ratio (per cent)	83.7	81.0	88.9	82.1	84.2	74.5	78.4	86.2	77.8	70.6	73.4	65.2	87.4
Contingent liability on bills purchased for foreign correspondents	463,642	34,370	151,994	45,052	46,445	19,507	16,720	62,237	16,720	10,682	13,934	13,934	32,047

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R. agent	1,749,568	174,701	243,716	152,212	216,793	86,217	151,198	234,491	85,958	60,070	79,317	39,585	225,310
Held by Federal reserve bank	346,699	28,955	71,235	24,657	29,694	22,197	26,882	33,053	14,764	6,710	10,073	8,187	70,292
In actual circulation	1,402,869	145,746	172,481	127,555	187,099	64,020	124,316	201,438	71,194	53,360	69,244	31,398	155,018
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	403,108	35,300	229,968	39,900	15,550	5,000	7,100	-	9,145	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,197,106	129,617	28,626	100,100	175,000	64,000	109,400	229,000	58,100	39,000	75,000	14,500	174,763
Eligible paper	325,759	33,501	45,146	26,759	37,905	26,958	34,757	35,566	20,842	10,133	16,688	12,824	24,680
<u>Total collateral</u>	<u>1,925,973</u>	<u>198,418</u>	<u>303,740</u>	<u>166,759</u>	<u>228,455</u>	<u>95,958</u>	<u>151,257</u>	<u>264,566</u>	<u>88,087</u>	<u>60,978</u>	<u>91,688</u>	<u>41,624</u>	<u>234,443</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	231,505	135,408	19,476	30,110	22,050	24,242	219
Bills bought in open market	102,313	49,607	24,092	23,077	4,399	1,138	-
Certificates and bills	301,623	-	42,488	55,221	109,697	52,585	41,632