

STATEMENT FOR THE PRESS

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Federal Reserve Board
July 3, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending July 2, as reported by the Federal reserve banks, was \$1,031,000,000, an increase of \$56,000,000 compared with the preceding week and a decrease of \$369,000,000 compared with the corresponding week of 1929.

On July 2 total reserve bank credit outstanding amounted to \$1,070,000,000, an increase of \$134,000,000 for the week. This increase corresponds with increases of \$127,000,000 in the amount of money in circulation, of \$20,000,000 in member bank reserve balances and of \$9,000,000 in unexpended capital funds, etc., offset in part by increases of \$19,000,000 and \$3,000,000, respectively, in Treasury currency and monetary gold stock.

Holdings of discounted bills increased \$29,000,000 during the week, the principal increases being \$10,000,000 at New York and \$9,000,000 at San Francisco. The System's holdings of bills bought in open market increased \$55,000,000, of Treasury notes \$17,000,000 and of certificates and bills \$10,000,000, while holdings of U. S. bonds declined \$8,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending July 2, 1930, were as follows:

	Increase or decrease since		
	July 2 1930	June 25 1930	July 3 1929
	(In millions of dollars)		
Bills discounted	260	+ 29	- 865
Bills bought	157	+ 55	+ 83
United States securities	596	+ 19	+ 455
Other reserve bank credit	56	+ 31	- 34
TOTAL RESERVE BANK CREDIT	1,070	+ 134	- 361
Monetary gold stock	4,536	+ 3	+ 205
Treasury currency adjusted	1,786	+ 19	- 5
Money in circulation	4,553	+ 127	- 212
Member bank reserve balances	2,406	+ 20	+ 26
Unexpended capital funds, nonmember deposits, etc.	432	+ 9	+ 25

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	July 2, 1930	June 25, 1930	July 3, 1929
R E S O U R C E S			
Gold with Federal reserve agents	1,568,014	1,600,214	1,380,112
Gold redemption fund with U.S. Treasury	36,675	36,812	67,828
<u>Gold held exclusively against F.R. notes</u>	1,604,689	1,637,026	1,447,940
Gold settlement fund with F. R. Board	610,593	601,691	669,696
Gold and gold certificates held by banks	778,127	820,457	748,704
<u>Total gold reserves</u>	2,993,409	3,059,174	2,866,340
Reserves other than gold	157,835	172,637	174,959
<u>Total reserves</u>	3,151,244	3,231,811	3,041,299
Non-reserve cash	55,002	67,339	55,912
Bills discounted:			
Sec. by U. S. Government obligations	105,234	84,887	609,898
Other bills discounted	155,179	146,618	515,185
<u>Total bills discounted</u>	260,413	231,505	1,125,083
Bills bought in open market	157,485	102,313	73,922
U. S. Government securities:			
Bonds	47,531	55,911	43,246
Treasury notes	236,519	219,436	85,779
Certificates and bills	311,903	301,623	12,357
<u>Total U.S. Government securities</u>	595,953	576,970	141,382
Other securities	7,301	5,250	10,465
<u>Total bills and securities</u>	1,021,152	916,038	1,350,852
Due from foreign banks	706	709	728
Uncollected items	663,567	570,390	791,985
F. R. notes of other banks	19,950	22,773	18,907
Bank premises	59,561	59,552	58,614
All other resources	12,083	11,331	8,132
<u>TOTAL RESOURCES</u>	4,983,265	4,879,943	5,326,429
L I A B I L I T I E S			
F. R. notes in actual circulation	1,432,252	1,402,869	1,736,259
Deposits:			
Member bank - reserve account	2,406,376	2,386,435	2,380,165
Government	24,899	45,669	23,373
Foreign bank	6,467	5,858	6,128
Other deposits	36,063	21,422	28,282
<u>Total deposits</u>	2,473,805	2,459,384	2,437,948
Deferred availability items	615,924	551,024	712,989
Capital paid in	169,626	169,736	158,585
Surplus	276,936	276,936	254,398
All other liabilities	14,722	19,994	26,250
<u>TOTAL LIABILITIES</u>	4,983,265	4,879,943	5,326,429
Ratio of total reserves to deposit and F. R. note liabilities combined	80.7%	83.7%	72.9%
Contingent liability on bills purchased for foreign correspondents	481,269	463,642	428,711

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 2, 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	1,568,014	154,917	258,594	140,000	190,550	65,000	108,500	219,000	67,045	50,845	75,000	28,800	209,763
Gold redemption fund with U.S. Treasury	36,675	1,020	14,852	2,514	2,078	1,499	1,799	1,513	1,785	894	1,571	889	6,261
<u>Gold held exclusively against F. R. notes</u>	1,604,689	155,937	273,446	142,514	192,628	66,499	110,299	220,513	68,830	51,739	76,571	29,689	216,024
Gold settlement fund with F. R. Board	610,593	53,989	175,568	38,991	68,091	15,677	11,916	133,623	24,182	11,818	21,102	12,869	42,767
Gold and gold certif. held by banks	778,127	32,653	482,342	28,209	54,736	8,987	6,262	103,200	10,039	5,197	9,924	9,474	27,104
<u>Total gold reserves</u>	2,993,409	242,579	931,356	209,714	315,455	91,163	128,477	457,336	103,051	68,754	107,597	52,032	285,895
Reserves other than gold	157,835	10,955	48,824	8,204	10,168	7,063	14,447	16,662	12,119	3,787	7,183	7,615	10,808
<u>Total reserves</u>	3,151,244	253,534	980,180	217,918	325,623	98,226	142,924	473,998	115,170	72,541	114,780	59,647	296,703
Nonreserve cash	55,002	4,395	12,035	3,093	4,158	3,473	4,707	8,041	4,031	1,375	1,811	3,336	4,547
Bills discounted:													
Secured by U.S. Govt. obligations	105,234	7,375	29,362	13,804	19,356	4,663	1,822	9,580	3,693	1,171	2,267	1,497	10,644
Other bills discounted	155,179	10,215	19,259	16,318	12,566	17,986	27,730	10,260	12,326	3,458	9,310	8,576	7,175
<u>Total bills discounted</u>	260,413	17,590	48,621	30,122	31,922	22,649	29,552	19,840	16,019	4,629	11,577	10,073	17,819
Bills bought in open market	157,485	13,206	55,793	2,396	11,610	6,806	10,153	18,447	6,845	7,472	5,619	4,499	14,639
U. S. Government securities:													
Bonds	47,531	1,758	4,391	1,426	1,244	1,467	200	21,292	803	5,034	662	8,505	749
Treasury notes	236,519	15,668	77,661	20,454	26,806	5,933	6,445	21,667	14,106	9,393	11,214	8,926	18,246
Certificates and bills	311,903	26,834	118,017	28,322	27,292	8,194	4,729	34,763	7,734	10,719	16,860	10,739	17,700
<u>Total U.S. Govt. securities</u>	595,953	44,260	200,069	50,202	55,342	15,594	11,374	77,722	22,643	25,146	28,736	28,170	36,695
Other securities	7,301	1,000	5,250	1,000	-	-	-	-	-	51	-	-	-
<u>Total bills and securities</u>	1,021,152	76,056	309,733	83,720	98,874	45,049	51,079	116,009	45,507	37,298	45,932	42,742	69,153
Due from foreign banks	706	52	232	69	71	30	25	95	25	16	21	21	49
Uncollected items	663,567	72,385	192,858	64,071	62,719	48,151	15,244	79,362	28,903	10,881	36,172	21,677	31,144
F. R. notes of other banks	19,950	239	6,302	417	1,212	887	1,051	2,579	871	1,037	1,932	342	3,081
Bank premises	59,561	3,580	15,664	2,614	7,059	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,810
All other resources	12,083	92	4,737	228	1,057	537	3,288	535	172	447	254	429	307
TOTAL RESOURCES	4,983,265	410,333	1,521,741	372,130	500,773	199,557	220,976	688,914	198,490	125,613	204,874	130,070	409,794

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JULY 2, 1930 (In thousands of dollars)

St. 6644c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,432,252	151,047	172,870	129,936	191,887	67,233	123,442	199,460	73,323	54,367	70,153	32,374	166,160
Deposits:													
Member bank - reserve account	2,406,376	153,665	1,010,281	138,634	197,319	61,929	61,451	339,313	75,645	48,856	87,170	59,815	172,298
Government	24,899	1,974	2,742	1,477	1,400	3,864	2,623	4,623	1,417	990	922	1,518	1,349
Foreign bank	6,467	451	2,374	592	610	256	220	817	220	140	183	183	421
Other deposits	36,063	102	18,361	143	2,717	83	144	5,695	489	202	67	24	8,036
Total deposits	2,473,805	156,192	1,033,758	140,846	202,046	66,132	64,438	350,448	77,771	50,188	88,342	61,540	182,104
Deferred availability items	615,924	69,483	165,023	57,120	60,687	47,061	14,801	76,547	29,913	9,975	32,654	22,179	30,481
Capital paid in	169,626	11,829	65,300	16,780	15,896	5,856	5,361	20,208	5,276	3,070	4,357	4,350	11,343
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	14,722	31	4,789	483	1,116	779	2,077	2,157	1,330	870	206	692	192
TOTAL LIABILITIES	4,983,265	410,333	1,521,741	372,130	500,773	199,557	220,976	688,914	198,490	125,613	204,874	130,070	409,794
Reserve ratio (per cent)	80.7	82.5	81.2	80.5	82.7	73.7	76.1	86.2	76.2	69.4	72.4	63.5	85.2
Contingent liability on bills purchased for foreign correspondents	481,269	35,547	158,942	46,596	48,037	20,176	17,293	64,369	17,293	11,049	14,411	14,411	33,145

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R. agent	1,744,679	177,402	243,889	152,585	218,337	85,593	147,964	227,608	85,519	59,378	80,275	39,480	226,649
Held by Federal reserve bank	312,427	26,355	71,019	22,649	26,450	18,360	24,522	28,148	12,196	5,011	10,122	7,106	60,489
In actual circulation	1,432,252	151,047	172,870	129,936	191,887	67,233	123,442	199,460	73,323	54,367	70,153	32,374	166,160
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	402,908	35,300	229,968	39,900	15,550	5,000	7,100	-	8,945	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,165,106	119,617	28,626	100,100	175,000	60,000	101,400	219,000	58,100	39,000	75,000	14,500	174,763
Eligible paper	375,900	30,716	69,465	30,535	39,415	29,331	39,590	38,071	22,774	12,035	17,089	14,513	32,366
Total collateral	1,943,914	185,633	328,059	170,535	229,965	94,331	148,090	257,071	89,819	62,880	92,089	43,313	242,129

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	260,413	159,844	19,839	32,429	24,102	24,119	80
Bills bought in open market	157,485	92,947	31,189	28,692	3,912	745	-
Certificates and bills	311,903	31,188	-	43,145	119,692	64,130	53,748
Municipal warrants	51	-	-	51	-	-	-