

STATEMENT FOR THE PRESS

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St. 6686
Federal Reserve Board
August 14, 1930

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending August 13 as reported by the Federal reserve banks was \$1,001,000,000, an increase of \$13,000,000 compared with the preceding week and a decrease of \$380,000,000 compared with the corresponding week of 1929.

On August 13 total reserve bank credit outstanding amounted to \$982,000,000, an increase of \$42,000,000 for the week. This increase corresponds with increases of \$36,000,000 in member bank reserve balances and \$5,000,000 in unexpended capital funds, etc., and a decrease of \$5,000,000 in monetary gold stock, offset in part by an increase of \$5,000,000 in Treasury currency.

Holdings of discounted bills decreased \$15,000,000 during the week, the principal changes being decreases of \$13,000,000 at the Federal Reserve Bank of New York and \$2,000,000 each at Philadelphia and Richmond and an increase of \$2,000,000 at St. Louis. The System's holdings of bills bought in open market increased \$20,000,000, of Treasury notes \$13,000,000, of U. S. bonds \$10,000,000 and of Treasury certificates and bills \$7,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending August 13, 1930 were as follows:

	Aug. 13, 1930	Aug. 6, 1930	Aug. 14, 1929
	Increase or decrease since		
	(In millions of dollars)		
Bills discounted	191	- 15	-837
Bills bought	154	+ 20	+ 36
United States securities	606	+ 30	+452
Other reserve bank credit	31	+ 6	- 21
TOTAL RESERVE BANK CREDIT	982	+ 42	-370
Monetary gold stock	4,489	- 5	+139
Treasury currency adjusted	1,787	+ 5	+ 4
Money in circulation	4,437	-	-308
Member bank reserve balances	2,400	+ 36	+ 70
Unexpended capital funds, nonmember deposits, etc.	421	+ 5	+ 11

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Aug. 13, 1930</u>	<u>Aug. 6, 1930</u>	<u>Aug. 14, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents	1,546,714	1,551,714	1,553,821
Gold redemption fund with U.S. Treasury .	36,352	36,816	75,494
Gold held exclusively against F.R. notes	1,583,066	1,588,530	1,629,315
Gold settlement fund with F. R. Board .	551,212	555,602	686,248
Gold and gold certificates held by banks	811,022	817,046	622,876
<u>Total gold reserves</u>	2,945,300	2,961,178	2,938,439
Reserves other than gold	169,702	165,631	190,379
<u>Total reserves</u>	3,115,002	3,126,809	3,128,818
Non-reserve cash	66,856	63,436	63,139
Bills discounted:			
Secured by U.S. Government obligations	62,209	65,599	511,455
Other bills discounted	128,306	140,324	516,533
<u>Total bills discounted</u>	190,515	205,923	1,027,988
Bills bought in open market	154,328	133,571	117,885
U. S. Government securities:			
Bonds	59,608	49,650	42,673
Treasury notes	291,617	278,307	89,053
Certificates and bills	255,112	248,267	22,577
<u>Total U.S. Government securities</u>	606,337	576,224	154,303
Other securities	8,472	7,272	10,650
<u>Total bills and securities</u>	959,652	922,990	1,310,826
Due from foreign banks	703	705	723
Uncollected items	579,632	503,728	754,498
F. R. notes of other banks	19,639	19,064	29,660
Bank premises	59,585	59,584	58,818
All other resources	15,617	14,442	10,610
TOTAL RESOURCES	4,816,686	4,710,758	5,357,092
L I A B I L I T I E S			
F. R. notes in actual circulation	1,332,991	1,338,774	1,815,378
Deposits:			
Member bank - reserve account	2,399,616	2,363,852	2,330,365
Government	29,563	31,519	18,161
Foreign bank	8,149	5,755	4,924
Other deposits	26,450	22,280	22,662
<u>Total deposits</u>	2,463,778	2,423,406	2,376,112
Deferred availability items	558,011	487,054	714,079
Capital paid in	169,769	169,680	166,135
Surplus	276,936	276,936	254,398
All other liabilities	15,201	14,908	30,990
TOTAL LIABILITIES	4,816,686	4,710,758	5,357,092
Ratio of total reserves to deposit and F. R. note liabilities combined . . .	82.0%	83.1%	74.6%
Contingent liability on bills purchased for foreign correspondents	480,094	483,454	441,924

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 13, 1930
(In thousands of dollars)

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RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,546,714	164,917	258,594	140,000	200,550	63,000	102,200	194,000	65,045	46,345	75,000	22,300	214,763
Gold redemption fund with U.S. Treasury	36,352	957	14,707	2,395	1,980	1,244	2,220	1,430	1,748	891	1,542	985	6,253
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,583,066	165,874	273,301	142,395	202,530	64,244	104,420	195,430	66,793	47,236	76,542	23,285	221,016
Gold settlement fund with F. R. Board	551,212	25,337	161,866	46,446	75,312	12,388	8,615	122,968	14,488	9,917	27,560	11,374	34,941
Gold and gold certif. held by banks	811,022	29,495	500,619	33,027	55,665	9,670	5,420	117,101	10,514	5,082	8,247	9,818	26,364
<u>Total gold reserves</u>	2,945,300	220,706	935,786	221,868	333,507	86,302	118,455	435,499	91,795	62,235	112,349	44,477	282,321
Reserves other than gold	169,702	13,691	47,191	9,541	8,476	9,095	15,398	23,168	13,159	4,854	6,007	7,074	12,048
<u>Total reserves</u>	3,115,002	234,397	982,977	231,409	341,983	95,397	133,853	458,667	104,954	67,089	118,356	51,551	294,369
Non-reserve cash	66,856	5,558	17,301	3,561	3,820	4,327	5,143	9,643	4,575	2,084	2,394	3,361	5,089
Bills discounted:													
Secured by U.S. Govt. obligations	62,209	5,873	16,758	9,145	9,158	3,809	867	7,126	2,842	551	1,973	1,930	2,177
Other bills discounted	128,306	5,063	15,589	8,073	6,162	15,688	28,694	8,117	12,108	3,909	7,142	12,168	5,593
<u>Total bills discounted</u>	190,515	10,936	32,347	17,218	15,320	19,497	29,561	15,243	14,950	4,460	9,115	14,098	7,770
Bills bought in open market	154,328	17,376	49,859	105	12,950	7,482	8,104	15,253	7,976	6,065	8,255	5,621	15,282
U. S. Government securities:													
Bonds	59,608	2,063	12,523	1,872	1,771	1,869	635	22,109	1,156	5,128	357	8,737	1,388
Treasury notes	291,617	18,635	110,025	23,006	30,044	7,148	7,333	26,005	15,256	10,704	12,785	10,243	20,433
Certificates and bills	255,112	25,479	69,640	27,374	26,041	7,966	4,723	33,199	7,487	10,172	15,594	10,249	17,188
<u>Total U.S. Govt. securities</u>	606,337	46,177	192,188	52,252	57,856	16,983	12,691	81,313	23,899	26,004	28,736	29,229	39,009
Other securities	8,472	1,000	6,450	1,000	-	-	-	-	-	22	-	-	-
<u>Total bills and securities</u>	959,652	75,489	280,844	70,575	86,126	43,962	50,356	111,809	46,825	36,551	46,106	48,948	62,061
Due from foreign banks	703	52	229	69	71	30	25	95	25	16	21	21	49
Uncollected items	579,632	62,396	156,250	51,742	58,612	40,579	15,323	73,677	24,640	10,372	35,743	20,670	29,628
F. R. notes of other banks	19,639	220	5,987	231	1,197	1,365	921	2,630	1,450	813	1,521	357	2,947
Bank premises	59,585	3,580	15,664	2,614	7,059	3,214	2,659	8,295	3,811	2,018	3,972	1,876	4,823
All other resources	15,617	92	7,647	243	1,080	534	3,190	662	535	565	252	459	358
TOTAL RESOURCES	4,816,686	381,784	1,466,899	360,444	499,948	189,408	211,470	665,478	186,815	119,508	208,365	127,243	399,324

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 13, 1930

(In thousands of dollars)

St. 6686c

LIABILITIES

F.R. notes in actual circulation

Deposits:

Member bank - reserve account

Government

Foreign bank

Other deposits

Total deposits

Deferred availability items

Capital paid in

Surplus

All other liabilities

TOTAL LIABILITIES

Reserve ratio (per cent)

Contingent liability on bills purchased for foreign correspondents

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,332,991	135,667	151,665	127,032	192,687	62,198	114,356	174,772	66,913	49,159	69,445	31,959	157,138
Deposits:													
Member bank - reserve account	2,399,616	148,701	995,673	140,007	200,196	63,016	58,356	352,520	74,912	48,222	88,265	58,530	171,218
Government	29,563	1,783	5,024	1,302	2,548	5,828	4,104	3,554	1,007	767	1,179	1,565	902
Foreign bank	8,149	402	4,506	527	543	228	195	727	195	125	163	163	375
Other deposits	26,450	32	13,645	68	1,699	73	644	730	262	179	1,293	23	7,802
Total deposits	2,463,778	150,918	1,018,848	141,904	204,986	69,145	63,299	357,531	76,376	49,293	90,900	60,281	180,297
Deferred availability items	558,011	61,554	145,691	47,337	55,984	38,993	15,468	70,807	25,998	10,004	34,323	21,003	30,839
Capital paid in	169,769	11,807	65,577	16,783	15,943	5,813	5,365	20,115	5,276	3,061	4,316	4,341	11,372
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	15,201	77	5,117	423	1,207	763	2,125	2,159	1,375	848	219	724	164
TOTAL LIABILITIES	4,816,686	381,784	1,466,899	360,444	499,948	189,408	211,470	665,478	186,815	119,508	208,365	127,243	399,324
Reserve ratio (per cent)	82.0	81.8	84.0	86.0	86.0	72.6	75.3	86.2	73.2	68.1	73.8	55.9	87.2
Contingent liability on bills purchased for foreign correspondents	480,094	35,548	157,755	46,597	48,038	20,176	17,294	64,372	17,294	11,049	14,412	14,412	33,147

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:

Issued to F.R. bank by F.R. agent

Held by Federal reserve bank

In actual circulation

Collateral held by agent as security for notes issued to bank:

Gold and gold certificates

Gold fund - F. R. Board

Eligible paper

Total collateral

Issued to F.R. bank by F.R. agent	1,696,121	170,927	248,026	147,929	222,170	81,053	139,693	202,186	83,107	55,468	79,881	38,526	227,155
Held by Federal reserve bank	363,130	35,260	96,361	20,897	29,483	18,855	25,337	27,414	16,194	6,309	10,436	6,567	70,017
In actual circulation	1,332,991	135,667	151,665	127,032	192,687	62,198	114,356	174,772	66,913	49,159	69,445	31,959	157,138
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	1,143,806	129,617	28,626	100,100	185,000	58,000	95,100	194,000	56,100	34,500	75,000	8,000	179,763
Eligible paper	322,231	28,233	63,253	16,408	26,517	26,733	37,575	30,326	22,844	10,470	17,313	19,634	22,925
Total collateral	1,868,945	193,150	321,847	156,408	227,067	89,733	139,775	224,326	87,889	56,815	92,313	41,934	237,688

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	190,515	103,502	17,785	33,054	26,860	9,195	119
Bills bought in open market	154,328	57,564	32,849	58,391	5,240	284	-
Certificates and bills	255,112	38,527	-	63,435	-	76,070	77,080
Municipal warrants	22	-	-	-	-	22	-