

STATEMENT FOR THE PRESS

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St. 6694
Federal Reserve Board
August 21, 1930

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending August 20 as reported by the Federal reserve banks was \$1,004,000,000, an increase of \$3,000,000 compared with the preceding week and a decrease of \$372,000,000 compared with the corresponding week of 1929.

On August 20 total reserve bank credit amounted to \$986,000,000, an increase of \$4,000,000 for the week. This increase corresponds with increases of \$14,000,000 in member bank reserve balances and \$5,000,000 in money in circulation, offset in part by an increase of \$4,000,000 in monetary gold stock and a decrease of \$10,000,000 in unexpended capital funds, etc.

Holdings of discounted bills increased \$4,000,000 during the week at the Federal Reserve Bank of Richmond and \$5,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market increased \$5,000,000, of U. S. bonds \$16,000,000 and of Treasury notes \$13,000,000, while holdings of Treasury certificates and bills declined \$33,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending August 20, 1930 were as follows:

	Aug. 20 1930	Aug. 13 1930	Aug. 21 1929
	Increase or decrease since		
	(In millions of dollars)		
Bills discounted	196	+ 5	-790
Bills bought	159	+ 5	+ 27
United States securities	602	- 4	+453
Other reserve bank credit	29	- 2	- 13
TOTAL RESERVE BANK CREDIT	986	+ 4	-323
Monetary gold stock	4,493	+ 4	+139
Treasury currency adjusted	1,788	+ 1	+ 5
Money in circulation	4,442	+ 5	-304
Member bank reserve balances	2,414	+14	+122
Unexpended capital funds, nonmember deposits, etc.	411	-10	+ 1

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Aug. 20, 1930 Aug. 13, 1930 Aug. 21, 1929

R E S O U R C E S

Gold with Federal reserve agents	1,537,714	1,546,714	1,561,563
Gold redemption fund with U.S. Treasury	35,819	36,352	67,745
Gold held exclusively against F.R. notes	1,573,533	1,583,066	1,629,308
Gold settlement fund with F.R. Board . .	558,821	551,212	716,863
Gold and gold certificates held by banks	806,643	811,022	608,017
<u>Total gold reserves</u>	<u>2,938,997</u>	<u>2,945,300</u>	<u>2,954,188</u>
Reserves other than gold	168,060	169,702	188,626
<u>Total reserves</u>	<u>3,107,057</u>	<u>3,115,002</u>	<u>3,142,814</u>
Non-reserve cash	67,042	66,856	58,782
Bills discounted:			
Secured by U.S. Government obligations	63,876	62,209	448,120
Other bills discounted	132,303	128,306	538,258
<u>Total bills discounted</u>	<u>196,179</u>	<u>190,515</u>	<u>986,378</u>
Bills bought in open market	158,922	154,328	132,137
U. S. Government securities:			
Bonds	75,682	59,608	42,693
Treasury notes	304,678	291,617	90,943
Certificates and bills	221,580	255,112	14,971
<u>Total U.S. Government securities .</u>	<u>601,940</u>	<u>606,337</u>	<u>148,607</u>
Other securities	7,922	8,472	15,950
<u>Total bills and securities</u>	<u>964,963</u>	<u>959,652</u>	<u>1,283,072</u>
Due from foreign banks	702	703	724
Uncollected items	548,404	579,632	680,191
F. R. notes of other banks	18,527	19,639	32,318
Bank premises	59,606	59,585	58,818
All other resources	16,548	15,617	10,484
<u>TOTAL RESOURCES</u>	<u>4,782,849</u>	<u>4,816,686</u>	<u>5,267,203</u>

L I A B I L I T I E S

F. R. notes in actual circulation . . .	1,323,708	1,332,991	1,822,853
Deposits:			
Member bank - reserve account	2,413,559	2,399,616	2,292,032
Government	30,093	29,563	18,468
Foreign bank	5,563	8,149	7,142
Other deposits	19,852	26,450	19,531
<u>Total deposits</u>	<u>2,469,067</u>	<u>2,463,778</u>	<u>2,337,173</u>
Deferred availability items	528,326	558,011	654,838
Capital paid in	169,783	169,769	166,217
Surplus	276,936	276,936	254,398
All other liabilities	15,029	15,201	31,724
<u>TOTAL LIABILITIES</u>	<u>4,782,849</u>	<u>4,816,686</u>	<u>5,267,203</u>

Ratio of total reserves to deposit and F. R. note liabilities combined	81.9%	82.0%	75.5%
Contingent liability on bills purchased for foreign correspondents	478,315	480,094	442,668

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 20, 1930
(In thousands of dollars)

St. 6693b

RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,537,714	164,917	258,594	140,000	200,550	60,000	100,200	194,000	65,045	43,845	75,000	20,800	214,763
Gold redemption fund with U.S. Treasury	35,819	766	870	14,588	2,245	1,861	1,471	2,147	1,329	1,713	856	1,047	6,171
Gold held exclusively against F. R. notes	1,573,533	165,787	273,182	142,245	202,411	61,471	102,347	195,329	66,758	44,701	76,521	21,847	220,934
Gold settlement fund with F. R. Board	558,821	17,527	171,370	47,345	71,635	9,009	5,552	122,190	17,918	12,931	27,930	15,537	39,877
Gold and gold certif. held by banks	806,643	29,083	500,064	32,336	55,788	9,652	5,710	116,263	9,601	4,774	7,757	9,875	25,740
Total gold reserves	2,938,997	212,397	944,616	221,926	329,834	80,132	113,609	433,782	94,277	62,406	112,208	47,259	286,551
Reserves other than gold	168,060	13,026	45,736	9,789	8,084	9,630	15,176	23,225	13,376	4,711	6,068	6,424	12,815
Total reserves	3,107,057	225,423	990,352	231,715	337,918	89,762	128,785	457,007	107,653	67,117	118,276	53,683	299,366
Non-reserve cash	67,042	5,794	17,348	4,217	4,483	4,270	4,951	10,100	4,325	1,675	2,031	2,906	4,942
Bills discounted:													
Secured by U.S. Govt. obligations	63,876	7,227	16,774	9,136	7,993	5,585	843	7,163	3,067	497	1,714	1,606	2,271
Other bills discounted	132,303	5,596	15,260	7,468	5,803	17,936	29,183	8,346	13,803	3,923	7,249	12,379	5,357
Total bills discounted	196,179	12,823	32,034	16,604	13,796	23,521	30,026	15,509	16,870	4,420	8,963	13,985	7,628
Bills bought in open market	158,922	18,349	37,203	103	15,150	8,867	9,417	21,704	8,355	6,698	9,629	6,574	16,873
U. S. Government securities:													
Bonds	75,682	3,863	15,445	3,345	3,658	2,495	1,098	24,531	1,761	5,944	1,494	9,498	2,550
Treasury notes	304,678	20,563	109,291	24,587	32,067	7,820	7,821	28,522	15,905	11,360	14,004	11,059	21,679
Certificates and bills	221,580	21,751	63,010	24,320	22,131	6,668	3,937	28,165	6,233	8,675	13,238	8,672	14,780
Total U.S. Govt. securities	601,940	46,177	187,746	52,252	57,856	16,983	12,856	81,218	23,899	25,979	28,736	29,229	39,009
Other securities	7,922	1,000	5,900	1,000	-	-	-	-	-	-	-	-	-
Total bills and securities	964,963	78,349	262,883	69,959	86,802	49,371	52,299	118,431	49,124	37,119	47,328	49,788	63,510
Due from foreign banks	702	52	228	69	71	30	25	95	25	16	21	21	49
Uncollected items	548,404	58,228	142,269	49,094	58,285	39,151	15,462	72,160	23,317	10,730	30,592	19,739	29,377
F. R. notes of other banks	18,527	231	4,552	466	1,060	1,755	976	2,641	1,303	941	2,192	352	2,058
Bank premises	59,506	3,579	15,664	2,614	7,059	3,213	2,659	8,295	3,811	2,018	3,972	1,876	4,846
All other resources	16,548	103	8,666	231	1,085	533	3,158	674	532	516	241	505	304
TOTAL RESOURCES	4,782,849	371,759	1,441,962	358,365	496,763	188,085	208,315	669,403	190,090	120,132	204,653	128,870	404,452

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 20, 1930 (In thousands of dollars)

St. 6693c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,323,708	133,140	157,237	124,169	185,629	61,980	113,335	172,299	66,678	48,890	69,296	33,276	157,779
Deposits:													
Member bank - reserve account	2,413,559	145,992	988,078	143,110	205,587	64,236	60,161	356,477	76,902	48,910	88,747	58,795	176,564
Government	30,093	1,002	3,038	1,297	2,141	4,474	810	7,628	3,318	849	2,622	1,086	1,828
Foreign bank	5,563	402	1,921	526	543	228	195	727	195	125	163	163	375
Other deposits	19,852	71	8,394	49	1,388	87	272	572	202	147	1,287	26	7,357
<u>Total deposits</u>	<u>2,469,067</u>	<u>147,467</u>	<u>1,001,431</u>	<u>144,982</u>	<u>209,659</u>	<u>69,025</u>	<u>61,438</u>	<u>365,404</u>	<u>80,617</u>	<u>50,031</u>	<u>92,819</u>	<u>60,070</u>	<u>186,124</u>
Deferred availability items	528,326	57,534	132,704	45,016	55,216	37,984	15,206	69,354	25,285	10,119	28,860	21,518	29,530
Capital paid in	169,783	11,806	65,579	16,783	15,948	5,812	5,365	20,115	5,267	3,064	4,316	4,358	11,370
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	15,029	61	5,010	450	1,170	788	2,114	2,137	1,366	885	200	713	135
<u>TOTAL LIABILITIES</u>	<u>4,782,849</u>	<u>371,759</u>	<u>1,441,962</u>	<u>358,365</u>	<u>496,763</u>	<u>188,085</u>	<u>208,315</u>	<u>669,403</u>	<u>190,090</u>	<u>120,132</u>	<u>204,653</u>	<u>128,870</u>	<u>404,452</u>
Reserve ratio (per cent)	81.9	80.3	85.5	86.1	85.5	68.5	73.7	85.0	73.1	67.8	73.0	57.5	87.0
Contingent liability on bills purchased for foreign correspondents	478,315	35,548	155,976	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	1,716,691	171,049	267,296	148,670	224,676	81,227	138,724	200,058	81,940	53,807	80,170	39,504	229,570
Held by Federal reserve bank	392,983	37,909	110,059	24,501	39,047	19,247	25,389	27,759	15,262	4,917	10,874	6,228	71,791
<u>In actual circulation</u>	<u>1,323,708</u>	<u>133,140</u>	<u>157,237</u>	<u>124,169</u>	<u>185,629</u>	<u>61,980</u>	<u>113,335</u>	<u>172,299</u>	<u>66,678</u>	<u>48,890</u>	<u>69,296</u>	<u>33,276</u>	<u>157,779</u>
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	1,134,806	129,617	28,626	100,100	185,000	55,000	93,100	194,000	56,100	32,000	75,000	6,500	179,763
Eligible paper	338,948	31,093	56,794	15,485	27,556	32,007	39,348	37,041	25,149	11,042	18,537	20,508	24,388
<u>Total collateral</u>	<u>1,876,662</u>	<u>196,010</u>	<u>315,388</u>	<u>155,485</u>	<u>228,106</u>	<u>92,007</u>	<u>139,548</u>	<u>231,041</u>	<u>90,194</u>	<u>54,887</u>	<u>93,537</u>	<u>41,308</u>	<u>239,151</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	196,179	108,988	17,726	37,589	24,259	7,402	115
Bills bought in open market	158,922	41,413	33,015	76,634	7,425	435	-
Certificates and bills	221,580	45	54,172	-	6,214	81,570	79,579
Municipal warrants	22	-	-	-	-	22	-