

STATEMENT FOR THE PRESS

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St. 6731
Federal Reserve Board
September 25, 1930

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending September 24, as reported by the Federal reserve banks, was \$999,000,000, a decrease of \$9,000,000 compared with the preceding week and of \$403,000,000 compared with the corresponding week of 1929.

On September 24 total reserve bank credit amounted to \$991,000,000, a decrease of \$17,000,000 for the week. This decrease corresponds with decreases of \$40,000,000 in member bank reserve balances, and \$23,000,000 in money in circulation, offset in part by a decrease of \$46,000,000 in Treasury currency.

Holdings of discounted bills increased \$4,000,000 during the week, the principal changes being increases of \$3,000,000 each at the Federal Reserve Banks of New York and Cleveland. The System's holdings of bills bought in open market declined \$11,000,000, of Treasury notes \$3,000,000 and of Treasury bills and certificates \$5,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending September 24, 1930, were as follows:

	Sept. 24 1930	Increase or decrease since Sept. 17 1930	Sept. 25 1929
	(In millions of dollars)		
Bills discounted	167	+ 4	- 777
Bills bought	198	-11	- 66
United States securities	602	- 8	+ 450
Other reserve bank credit	24	- 2	- 26
TOTAL RESERVE BANK CREDIT	991	-17	- 420
Monetary gold stock	4,507	- 1	+ 132
Treasury currency adjusted	1,770	- 46	+ 32
 Money in circulation	 4,436	 - 23	 - 307
Member bank reserve balances	2,416	- 40	+ 52
Unexpended capital funds, nonmember deposits, etc.	416	-1	-

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Sept. 24, 1930 Sept. 17, 1930 Sept. 25, 1929

R E S O U R C E S

Gold with Federal reserve agents . . .	1,543,956	1,548,956	1,529,345
Gold redemption fund with U.S. Treasury	35,811	35,875	64,114
<u>Gold held exclusively against F.R. notes</u>	<u>1,579,767</u>	<u>1,584,831</u>	<u>1,593,459</u>
Gold settlement fund with F. R. Board	570,102	580,999	754,882
Gold and gold certificates held by banks	839,062	809,810	649,226
<u>Total gold reserves . . .</u>	<u>2,988,931</u>	<u>2,975,640</u>	<u>2,997,567</u>
Reserves other than gold	151,857	151,828	164,608
<u>Total reserves . .</u>	<u>3,140,788</u>	<u>3,127,468</u>	<u>3,162,175</u>
Non-reserve cash	69,277	66,471	73,617
Bills discounted:			
Secured by U.S. Government obligations	48,146	45,582	443,214
Other bills discounted	119,016	117,567	501,185
<u>Total bills discounted</u>	<u>167,162</u>	<u>163,149</u>	<u>944,399</u>
Bills bought in open market	197,743	208,861	263,934
U. S. Government securities:			
Bonds	38,235	38,085	37,660
Treasury notes	292,029	295,261	87,050
Certificates and bills	271,542	277,037	27,349
<u>Total U.S. Government securities</u>	<u>601,806</u>	<u>610,383</u>	<u>152,059</u>
Other securities	6,772	7,022	15,075
<u>Total bills and securities . .</u>	<u>973,483</u>	<u>989,415</u>	<u>1,375,467</u>
Due from foreign banks	701	701	769
Uncollected items	549,479	722,305	723,655
F. R. notes of other banks	21,871	23,939	26,774
Bank premises	59,644	59,642	58,903
All other resources	12,062	11,442	10,061
 TOTAL RESOURCES	 4,827,305	 5,001,383	 5,431,421

L I A B I L I T I E S

F. R. notes in actual circulation . . .	1,347,720	1,349,329	1,837,899
Deposits:			
Member bank - reserve account	2,416,153	2,456,282	2,364,434
Government	42,594	3,706	55,285
Foreign bank	5,263	5,774	7,234
Other deposits	19,534	19,784	19,207
<u>Total deposits</u>	<u>2,483,544</u>	<u>2,485,546</u>	<u>2,446,160</u>
Deferred availability items	533,029	704,476	689,263
Capital paid in	170,563	169,872	167,028
Surplus	276,936	276,936	254,398
All other liabilities	15,513	15,224	36,673
 TOTAL LIABILITIES	 4,827,305	 5,001,383	 5,431,421
 Ratio of total reserves to deposit and F. R. note liabilities combined . .	 82.0%	 81.6%	 73.8%
 Contingent liability on bills purchased for foreign correspondents	 432,624	 433,843	 455,776

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 24, 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	1,543,956	154,917	305,636	140,000	200,550	59,000	97,200	184,000	53,045	46,545	70,000		23,300	209,763
Gold redemption fund with U.S. Treasury	35,811	817	14,518	2,157	1,789	1,776	2,111	1,286	1,694	847	1,510		1,139	6,167
<u>Gold held exclusively against F. R. notes</u>	1,579,767	155,734	320,154	142,157	202,339	60,776	99,311	185,286	54,739	47,392	71,510		24,439	215,930
Gold settlement fund with F.R. Board	570,102	21,462	213,958	49,187	60,949	16,997	10,636	86,719	24,437	12,409	26,103		19,445	27,800
Gold and gold certif. held by banks	839,062	32,559	514,605	30,693	57,994	9,569	6,269	128,927	10,018	5,336	7,441		10,262	25,379
<u>Total gold reserves</u>	2,988,931	209,765	1,048,717	222,037	321,282	87,342	116,216	400,932	89,194	65,137	105,054		54,146	269,109
Reserves other than gold	151,857	12,504	36,868	8,147	6,431	9,538	13,063	23,089	10,608	5,006	5,966		7,357	13,280
<u>Total reserves</u>	3,140,788	222,269	1,085,585	230,184	327,713	96,880	129,279	424,021	99,802	70,143	111,020		61,503	282,389
Non-reserve cash	69,277	6,784	19,167	3,979	3,702	4,161	5,224	10,023	4,258	1,940	2,090		3,046	4,903
Bills discounted:														
Secured by U.S. Govt. obligations	48,146	4,099	11,234	7,666	7,623	3,311	831	5,502	2,441	304	2,047		1,462	1,626
Other bills discounted	119,016	6,132	12,904	6,769	7,550	15,725	23,776	5,784	14,595	3,735	6,957		10,499	4,590
<u>Total bills discounted</u>	167,162	10,231	24,138	14,435	15,173	19,036	24,607	11,286	17,036	4,039	9,004		11,961	6,216
Bills bought in open market	197,743	22,468	44,253	104	22,507	10,913	12,660	21,505	10,136	7,684	12,165		9,130	24,218
U. S. Government securities:														
Bonds	38,235	756	2,187	640	237	1,176	199	20,017	523	4,573	42		7,842	43
Treasury notes	292,029	23,918	76,283	26,979	35,069	8,322	7,859	32,307	16,155	12,660	15,108		12,289	25,080
Certificates and bills	271,542	21,502	109,070	24,633	22,549	7,485	4,848	28,954	7,221	8,710	13,586		9,098	13,886
<u>Total U.S. Govt. securities</u>	601,806	46,176	187,540	52,252	57,855	16,983	12,906	81,278	23,899	25,943	28,736		29,229	39,009
Other securities	6,772	1,000	4,750	1,000	-	-	-	-	-	22	-		-	-
<u>Total bills and securities</u>	973,483	79,875	260,681	67,791	95,535	46,932	50,173	114,069	51,071	37,688	49,905		50,320	69,443
Due from foreign banks	701	52	229	68	71	30	25	94	25	16	21		21	49
Uncollected items	549,479	59,309	139,445	50,057	55,772	39,907	15,732	72,514	23,557	11,745	30,782		19,733	30,926
F. R. notes of other banks	21,871	225	6,795	303	1,051	1,228	1,145	3,610	1,341	966	2,146		404	2,657
Bank premises	59,644	3,580	15,664	2,614	7,060	3,245	2,660	8,295	3,811	2,018	3,972		1,876	4,849
All other resources	12,062	106	4,251	216	1,168	524	2,995	733	318	475	339		584	353
TOTAL RESOURCES	4,827,305	372,200	1,531,817	355,212	492,072	192,907	207,233	633,359	184,183	124,991	200,275		137,487	395,569

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 24, 1930

(In thousands of dollars)

St. 6731c

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,347,720	130,449	203,300	120,826	188,331	64,053	110,123	159,372	63,282	51,434	67,517	34,839	154,194
Deposits:													
Member bank - reserve account	2,416,153	144,721	1,026,324	140,955	198,522	63,038	60,521	338,593	75,187	49,985	87,230	61,703	169,374
Government deposits	42,594	3,927	9,008	2,827	2,278	6,855	2,052	2,686	2,029	1,401	1,719	5,635	2,177
Foreign bank	5,263	396	1,673	519	535	225	193	717	193	123	160	160	369
Other deposits	19,534	64	8,260	44	1,535	137	143	508	232	153	671	30	7,757
<u>Total deposits</u>	<u>2,483,544</u>	<u>149,108</u>	<u>1,045,265</u>	<u>144,345</u>	<u>202,870</u>	<u>70,255</u>	<u>62,909</u>	<u>342,504</u>	<u>77,641</u>	<u>51,662</u>	<u>89,780</u>	<u>67,528</u>	<u>179,677</u>
Deferred availability items	533,029	59,025	131,488	45,804	54,536	39,512	15,871	69,077	25,758	10,849	29,290	21,097	30,722
Capital paid in	170,563	11,772	66,346	16,796	15,975	5,811	5,357	20,165	5,251	3,054	4,328	4,356	11,352
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	15,513	95	5,417	476	1,219	780	2,116	2,147	1,374	849	198	732	110
TOTAL LIABILITIES	4,827,305	372,200	1,531,817	355,212	492,072	192,907	207,233	633,359	184,183	124,991	200,275	137,487	395,569
Reserve ratio (per cent)	82.0	79.5	86.9	86.8	83.8	72.1	74.7	84.5	70.8	68.0	70.6	60.1	84.6
Contingent liability on bills purchased for foreign correspondents	432,624	32,105	141,515	42,083	43,384	18,222	15,618	58,135	15,618	9,979	13,015	13,015	29,935

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. agent	1,768,803	170,064	336,904	143,544	226,267	84,006	133,819	188,669	78,874	56,784	79,524	41,520	228,828
Held by Federal reserve bank	421,083	39,615	133,604	22,718	37,936	19,953	23,696	29,297	15,592	5,350	12,007	6,681	74,634
In actual circulation	1,347,720	130,449	203,300	120,826	188,331	64,053	110,123	159,372	63,282	51,434	67,517	34,839	154,194
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	449,950	35,300	277,010	39,900	15,550	5,000	7,100	-	8,945	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,094,006	119,617	28,626	100,100	185,000	54,000	90,100	184,000	44,100	34,700	70,000	9,000	174,763
Eligible paper	352,739	32,619	59,470	13,905	36,420	29,539	37,151	32,625	27,049	11,548	21,066	21,020	30,327
<u>Total collateral</u>	<u>1,896,695</u>	<u>187,536</u>	<u>365,106</u>	<u>153,905</u>	<u>236,970</u>	<u>88,539</u>	<u>134,351</u>	<u>216,625</u>	<u>80,094</u>	<u>58,093</u>	<u>91,066</u>	<u>44,320</u>	<u>240,090</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	167,162	98,003	20,581	30,206	14,496	3,686	190
Bills bought in open market	197,743	105,051	48,705	39,930	4,047	10	-
Certificates and bills	271,542	-	-	25,214	83,379	3,523	159,426
Municipal warrants	22	-	-	-	-	22	-