

STATEMENT FOR THE PRESS

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St. 6806
Federal Reserve Board
November 28, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending November 26, as reported by the Federal reserve banks, was \$1,022,000,000, a decrease of \$5,000,000 compared with the preceding week and of \$508,000,000 compared with the corresponding week in 1929.

On November 26 total reserve bank credit amounted to \$1,028,000,000, an increase of \$25,000,000 for the week. This increase corresponds with an increase of \$83,000,000 in money in circulation, offset in part by decreases of \$39,000,000 in member bank reserve balances and \$6,000,000 in unexpended capital funds, etc., and increases of \$10,000,000 in monetary gold stock and \$4,000,000 in Treasury currency.

Holdings of discounted bills increased \$29,000,000 during the week, the principal changes being increases of \$7,000,000 each at the Federal Reserve Banks of New York and Richmond and \$3,000,000 each at Philadelphia and Cleveland. The System's holdings of bills bought in open market declined \$2,000,000 and of Treasury certificates and bills \$8,000,000, while holdings of U. S. bonds increased \$7,000,000 and of Treasury notes \$1,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending November 26, 1930, were as follows:

	Increase or decrease since		
	Nov. 26 1930	Nov. 19 1930	Nov. 27 1929
(In millions of dollars)			
Bills discounted	234	+ 29	- 678
Bills bought	176	- 2	- 81
United States securities	516 ⁹	-	+ 270
Other reserve bank credit	22	- 2	- 5
TOTAL RESERVE BANK CREDIT	1,028	+ 25	- 494
Monetary gold stock	4,566	+ 10	+ 199
Treasury currency adjusted	1,787	+ 4	+ 21
Money in circulation	4,565	+ 83	- 292
Member bank reserve balances	2,410	- 39	+ 34
Unexpended capital funds, nonmember deposits, etc.	406	- 6	- 17

C.

RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Nov. 26, 1930 Nov. 19, 1930 Nov. 27, 1929

R E S O U R C E S

Gold with Federal reserve agents	1,592,506	1,589,056	1,629,465
Gold redemption fund with U.S. Treasury .	35,085	35,082	76,287
Gold held exclusively against F.R. notes	1,627,591	1,624,138	1,705,752
Gold settlement fund with F.R. Board . .	474,745	500,471	593,449
Gold and gold certificates held by banks	922,634	916,373	688,227
<u>Total gold reserves</u>	3,024,970	3,040,982	2,987,428
Reserves other than gold	138,832	150,302	147,192
<u>Total reserves</u>	3,163,802	3,191,284	3,134,620
Non-reserve cash	61,210	68,395	79,097
Bills discounted:			
Sec. by U.S. Government obligations . .	87,419	76,357	463,173
Other bills discounted	146,433	128,680	449,176
<u>Total bills discounted</u>	233,852	205,037	912,349
Bills bought in open market	176,106	178,273	257,315
U. S. Government securities:			
Bonds	45,742	39,110	62,791
Treasury notes	258,151	257,037	134,649
Certificates and bills	291,741	299,626	128,658
<u>Total U.S. Government securities</u>	595,634	595,773	326,098
Other securities	6,348	6,297	18,698
<u>Total bills and securities</u> .	1,011,940	985,380	1,514,460
Due from foreign banks	707	705	723
Uncollected items	531,631	613,143	648,888
F. R. notes of other banks	14,067	18,839	28,031
Bank premises	59,702	59,702	59,157
All other resources	24,388	21,564	11,637
<u>TOTAL RESOURCES</u>	4,867,447	4,959,012	5,476,613

L I A B I L I T I E S

F. R. notes in actual circulation . . .	1,421,868	1,383,604	1,930,181
Deposits:			
Member bank - reserve account	2,409,929	2,448,746	2,375,650
Government	29,384	37,137	35,847
Foreign bank	5,377	5,433	5,021
Other deposits	18,723	22,879	20,519
<u>Total deposits</u>	2,463,413	2,514,195	2,437,037
Deferred availability items	516,493	595,772	641,594
Capital paid in	170,468	170,455	168,321
Surplus	276,936	276,936	254,398
All other liabilities	18,269	18,050	45,082
<u>TOTAL LIABILITIES</u>	4,867,447	4,959,012	5,476,613
Ratio of total reserves to deposit and F. R. note liabilities combined . .	81.4%	81.9%	71.8%
Contingent liability on bills purchased for foreign correspondents	428,938	428,561	509,380

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON NOVEMBER 26, 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	1,592,506	149,917	355,636	139,600	180,550	63,000	118,000	169,000	72,395	46,595	65,000	27,050	205,763
Gold redemption fund with U.S. Treasury	35,085	1,583	14,226	1,750	2,035	1,436	1,816	1,142	1,620	817	1,470	1,117	6,073
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,627,591	151,500	369,862	141,350	182,585	64,436	119,816	170,142	74,015	47,412	66,470	28,167	211,836
Gold settlement fund with F.R. Board	474,745	11,493	170,008	42,305	53,691	13,454	5,775	48,661	37,534	14,377	22,555	10,540	44,352
Gold and gold certif. held by banks	922,634	38,003	558,824	25,459	60,522	8,899	8,115	164,479	14,051	4,866	6,889	10,995	21,532
<u>Total gold reserves</u>	3,024,970	200,996	1,098,694	209,114	296,798	86,789	133,706	383,282	125,600	66,655	95,914	49,702	277,720
Reserves other than gold	138,832	12,274	34,970	8,458	8,524	6,885	8,835	19,642	10,273	4,037	7,019	8,407	9,508
<u>Total reserves</u>	3,163,802	213,270	1,133,664	217,572	305,322	93,674	142,541	402,924	135,873	70,692	102,933	58,109	287,228
Non-reserve cash	61,210	9,603	14,446	3,176	3,109	3,021	3,773	9,375	3,949	1,459	1,621	3,139	4,539
Bills discounted:													
Secured by U.S. Govt. obligations	87,419	8,926	19,132	9,447	16,975	10,465	660	8,855	5,615	729	2,910	1,314	2,391
Other bills discounted	146,433	7,132	19,073	12,007	13,674	18,876	28,982	10,258	9,093	3,083	11,909	6,972	5,374
<u>Total bills discounted</u>	233,852	16,058	38,205	21,454	30,649	29,341	29,642	19,113	14,708	3,812	14,819	8,286	7,765
Bills bought in open market	176,106	14,553	48,211	2,945	17,687	9,340	9,853	18,944	6,914	4,753	8,189	6,107	28,610
U. S. Government securities:													
Bonds	45,742	1,518	4,503	1,273	1,044	1,452	113	21,059	500	5,032	528	8,168	552
Treasury notes	258,151	20,299	75,979	24,223	31,500	7,343	4,745	27,718	8,125	11,254	12,933	10,866	23,166
Certificates and bills	291,741	25,930	106,888	28,513	27,463	9,377	2,835	35,410	-	10,430	16,521	11,101	17,273
<u>Total U.S. Govt. securities</u>	595,634	47,747	187,370	54,009	60,007	18,172	7,693	84,187	8,625	26,716	29,982	30,135	40,991
Other securities	6,348	1,000	4,250	1,000	-	-	-	-	-	98	-	-	-
<u>Total bills and securities</u>	1,011,940	79,358	278,036	79,408	108,343	56,853	47,188	122,244	30,247	35,379	52,990	44,528	77,366
Due from foreign banks	707	52	235	68	71	30	25	94	25	16	21	21	49
Uncollected items	531,631	58,680	144,244	45,769	51,656	39,508	15,273	63,703	22,709	11,458	30,571	17,634	30,426
F. R. notes of other banks	14,067	238	3,781	267	909	1,234	736	1,493	1,574	744	1,395	345	1,351
Bank premises	59,702	3,580	15,664	2,614	7,064	3,339	2,658	8,295	3,811	2,018	3,972	1,877	4,810
All other resources	24,388	478	6,235	279	1,167	929	4,057	681	7,726	436	642	448	1,310
TOTAL RESOURCES	4,867,447	365,259	1,596,305	349,153	477,641	198,588	216,251	608,809	205,914	122,202	194,145	126,101	407,079

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON NOVEMBER 26, 1930 (In thousands of dollars)

St. 6806c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,421,868	128,127	259,038	123,249	188,563	73,701	123,403	141,173	83,929	47,823	66,430	31,955	154,477
Deposits:													
Member bank - reserve account	2,409,929	143,577	1,033,202	136,748	190,008	62,627	56,937	337,019	71,899	51,306	84,344	58,820	183,442
Government deposits	29,384	717	3,309	838	1,593	4,242	2,236	4,555	6,532	1,244	949	2,040	1,029
Foreign bank	5,377	395	1,798	517	533	224	192	715	192	123	160	160	368
Other deposits	18,723	191	8,578	223	1,660	69	289	504	1,243	149	40	22	5,755
Total deposits	2,463,413	144,880	1,046,887	138,326	193,794	67,162	59,654	342,893	79,866	52,822	85,493	61,042	190,594
Deferred availability items	516,493	58,277	138,113	43,341	48,889	38,426	14,779	62,016	24,573	10,488	28,213	19,112	30,266
Capital paid in	170,468	11,874	66,230	16,792	15,913	5,795	5,354	20,159	5,258	3,060	4,314	4,353	11,366
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	18,269	350	6,036	480	1,341	1,008	2,204	2,474	1,411	866	533	704	862
TOTAL LIABILITIES	4,867,447	365,259	1,596,305	349,153	477,641	198,588	216,251	608,809	205,914	122,202	194,145	126,101	407,079
Reserve ratio (per cent)	81.4	78.1	86.8	83.2	79.9	66.5	77.9	83.2	83.0	70.2	67.3	62.5	83.2
Contingent liability on bills purchased for foreign correspondents	428,938	31,719	141,325	41,577	42,863	18,003	15,431	57,437	15,431	9,858	12,859	12,859	29,576

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R.Agent	1,851,713	164,712	400,048	140,948	218,753	90,524	154,973	185,297	91,300	53,342	78,927	38,162	234,727
Held by Federal reserve bank	429,845	36,585	141,010	17,699	30,190	16,823	31,570	44,124	7,371	5,519	12,497	6,207	80,250
In actual circulation	1,421,868	128,127	259,038	123,249	188,563	73,701	123,403	141,173	83,929	47,823	66,430	31,955	154,477
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	482,250	35,300	277,010	39,500	15,550	5,000	7,100	-	11,595	11,895	-	14,300	65,000
Gold fund - F. R. Board	1,110,256	114,617	78,626	100,100	165,000	58,000	110,900	169,000	60,800	34,700	65,000	12,750	140,763
Eligible paper	358,944	28,363	61,734	19,749	44,618	36,326	38,256	33,863	19,697	7,271	21,933	13,331	33,803
Total collateral	1,951,450	178,280	417,370	159,349	225,168	99,326	156,256	202,863	92,092	53,866	86,933	40,381	239,566

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	233,852	152,715	21,725	30,117	16,958	10,995	1,342
Bills bought in open market	176,106	65,854	44,203	53,802	12,088	159	-
Certificates and bills	291,741	-	73,765	-	38,707	-	179,269
Municipal warrants	98	-	-	64	10	24	-