

May 2, 1934.

Mr. Eccles

Smead
Bn. 551 { Division of Statistics
Federal Reserve Board

Will appreciate your furnishing me the latest figures on the total amount of Time Deposits (savings) in all member banks, in all non-member banks, and also in all banks including state as well as mutual savings banks.

Will also appreciate your giving me like information for the peak in 1929 and in 1930.

If it is possible, I should like to have this information sometime early this afternoon.

*Banking
Legislation*

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARD

May 2, 1934

Memorandum for -
Mr. Marriner S. Eccles,
Assistant to the Secretary of the Treasury,
Washington, D. C.

In response to your memorandum of today, there are shown below the latest available figures that we have of time deposits (including savings) of member and nonmember banks:

(In millions of dollars)

	Total, all banks	Member banks	Nonmember banks other mutual savings	Mutual savings banks
		<u>Savings deposits</u>	<u>Other time deposits</u>	
Dec. 30, 1933*	(a) **6,429	**2,696	(a)	(a)
June 30, 1933*	21,307	6,127	2,854	2,617
June 30, 1930	29,375	9,678	4,134	6,358
June 30, 1929	28,687	9,834	3,491	6,459

*Licensed banks only.

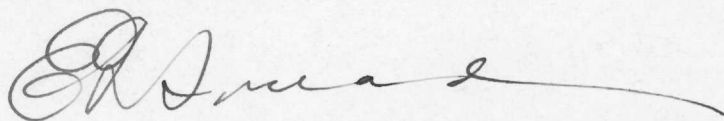
**Total time deposits (including savings) of member banks on March 31, 1934 amounted to \$9,494,000,000.

(a) Not available.

Monthly figures of deposits of mutual savings banks in the State of New York are collected by the Department of Commerce and published in the Survey of Current Business. According to this publication the peak of such deposits in 1929 was \$4,466,000,000 on March 31, and the peak in 1930 was \$4,792,000,000 on December 31. On January 31, 1934, the latest date

Mr. Marriner S. Eccels - #2

for which such data are available, deposits of mutual savings banks in the State of New York aggregated \$5,067,000,000.

A handwritten signature in cursive script, appearing to read "E. L. Smead", with a long horizontal flourish extending to the right.

E. L. Smead, Chief,
Division of Bank Operations