

*N.Y. Financial Writers  
Speech 1/30/41*

ALL BANKS, EXCEPT MUTUAL SAVINGS BANKS

PRINCIPAL

CHANGES IN DEPOSITS AND IN RELATED FACTORS, JUNE 1933 TO JUNE 1940

(In millions of dollars)



Last half of  
1940

Total adjusted deposits + 22,306 + 2,200

Factors of increase in adjusted deposits

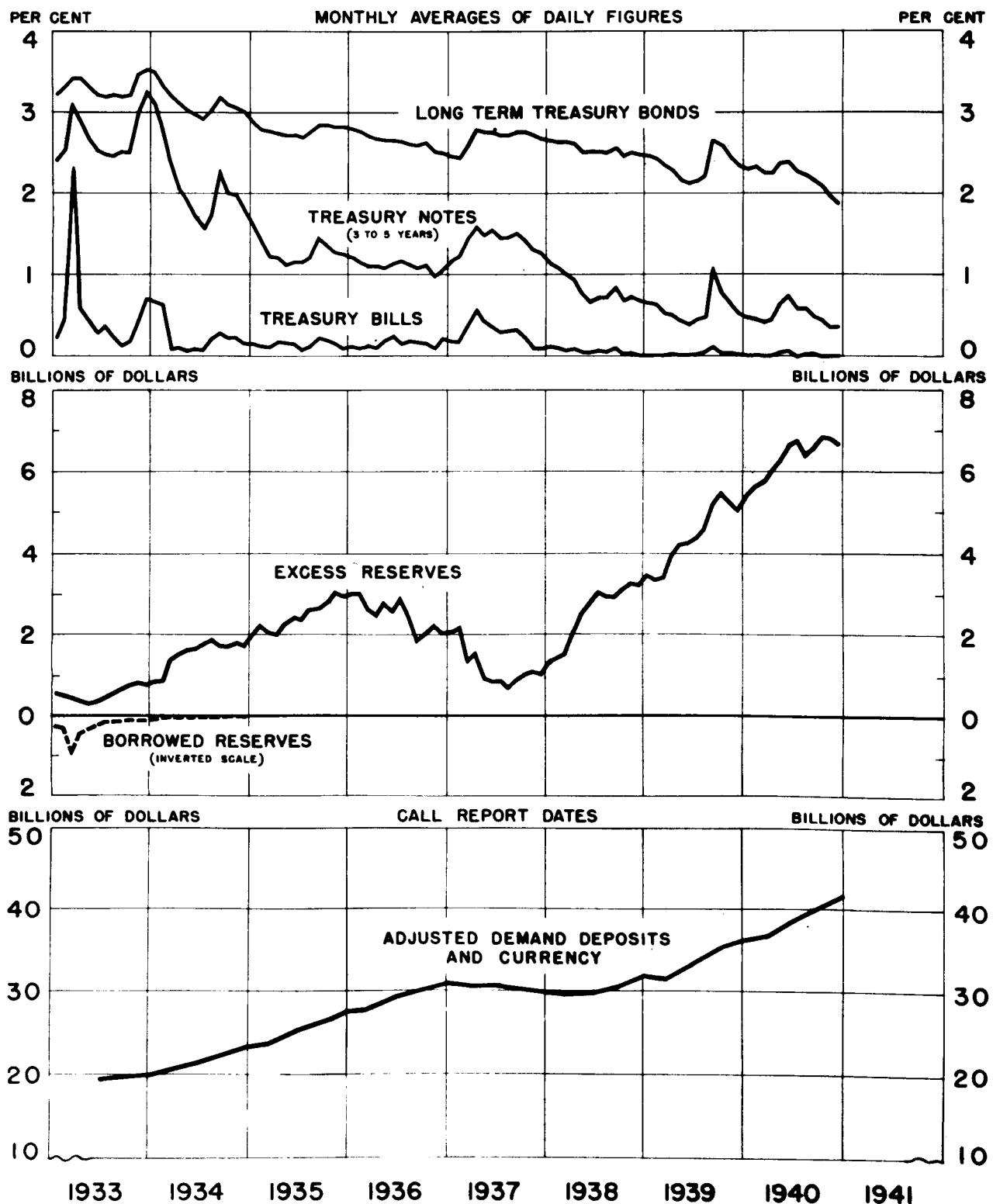
Loans	+ 1,184	+ 1,500
U. S. Government obligations	+ 9,352	+ 1,200
Obligations of States and political subdivisions	+ 1,821	+ 150
Other securities	- 1,186	+ 150
Total loans and investments	+ 11,171	+ 3,000
Bank premises, real estate, miscellaneous assets and miscellaneous liabilities -- <u>net</u>	+ 1,017	--
Increase in gold stock*	+ 13,091	+ 1,565
Purchases and monetization of silver	+ 1,349	+ 42

Factors of decrease in adjusted deposits

Currency in circulation (outside banks)	+ 1,910	+ 820
Capital accounts of banks	+ 854	--

\*After deducting increase in foreign deposits at Federal Reserve Banks.

## GOVERNMENT SECURITY YIELDS, EXCESS RESERVES, AND BANK DEPOSITS



Form F. R. 511

TO Gov. Eccles

FROM \_\_\_\_\_

REMARKS: So that we won't forget it:  
If you speak to the NY Financial  
Writers you must not forget to  
take their letter with you. You  
can begin your talk with  
"Fellow sinners"  
and back it up with their own  
statement. Sinners prefer to  
be off the record, of course.

A handwritten signature in black ink, appearing to read "E. T. Eccles". The signature is fluid and cursive, with the initials "ET" being more distinct.

CHAIRMAN'S OFFICE



In this respect at least, I have an advantage over a fellow Washingtonian whose name was evidently not too well known to a lady who was being quizzed on the Double or Nothing radio program. She had chosen historical events and famous personages as her subject and was asked the question, "Who were John Paul Jones and Jesse Jones?" She replied right promptly, "The first was a great naval hero and the second was a thief!"