

The Papers of Eugene Meyer (mss52019)

120_08_001-

Subject File, Federal Reserve Board, Reports – Foreign Funds in NY, 1929-33

EUGENE MEYER

SUBJECT FILE

FEDERAL RESERVE BOARD
REPORTS ~~ON~~
FOREIGN FUNDS IN NY 1929-33

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from 38 banks and bankers
as of May 31, 1929

Aggregate amount of short term funds held in New York
for account of foreign clients:

	(In thousands)
1. On deposit - - - - -	\$1,425,718
2. Loaned on their behalf in this market - - - - -	311,930
3. In bills or short term U. S. Government obligations - - - - -	668,879
4. All other, including amounts em- ployed in arbitrage operations in securities - - - - -	<u>39,041</u>
5. Total - - - - -	<u><u>\$2,445,568</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from 38 banks and bankers
as of June 29, 1929

Aggregate amount of short term funds held in New York
for account of foreign clients:

	(In thousands)
1. On deposit - - - - -	\$1,404,828
2. Loaned on their behalf in this market - - - - -	315,195
3. In bills or short term U. S. Government obligations - - - - -	717,384
4. All other, including amounts em- ployed in arbitrage operations in securities - - - - -	<u>45,832</u>
5. Total- - - - -	<u><u>\$2,483,239</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York
for account of foreign clients:

	July 31, 1929	(In thousands)	
		Revised figures May 31, 1929	June 29, 1929
1. On deposit - - - - -	\$1,569,153	\$1,485,903	\$1,465,013
2. Loaned on their behalf in this market - - - - -	318,402	311,930	315,195
3. In bills or short term U. S. Government obligations - - - -	702,302	668,879	717,384
4. All other, including amounts em- ployed in arbitrage operations in securities - - - - -	<u>60,320</u>	<u>39,041</u>	<u>45,832</u>
5. Total - - - - -	<u>\$2,650,177</u>	<u>\$2,505,753</u>	<u>\$2,543,424</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York
for account of foreign clients:

	August 31, 1929 (In thousands)	Change from Previous Month
1. On deposit - - - - -	\$1,572,143	+ 2,990
2. Loaned on their behalf in this market - - - - -	293,627	-24,775
3. In bills or short term U. S. Government obligations - - - -	756,119	+53,817
4. All other, including amounts em- ployed in arbitrage operations in securities - - - - -	<u>52,461</u>	<u>- 7,859</u>
5. Total - - - - -	<u><u>\$2,674,350</u></u>	<u><u>+24,173</u></u>

Strictly confidential

Revised Figures

The figures marked with an asterisk are revised due to a change in the figures of a reporting bank

Aggregate amount of short term funds held in New York for account of foreign clients:

(In thousands)

	May 31, 1929	June 29, 1929	July 31, 1929	Aug. 31, 1929
1. On deposit - - - - -	\$1,485,903	\$1,465,013	\$1,579,953	\$1,586,143
2. Loaned on their behalf in this market - - - - -	311,930	315,195	318,402	293,627
3. In bills or short term U. S. Government obligations - - - - -	*688,879	*737,384	*722,302	*776,119
4. All other, including amounts employed in arbitrage operations in securities - - - - -	<u>39,041</u>	<u>45,832</u>	<u>60,320</u>	<u>52,461</u>
5. Total - - - - -	<u>*\$2,525,753</u>	<u>*\$2,563,424</u>	<u>*\$2,680,977</u>	<u>*\$2,708,350</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York
for account of foreign clients:

	(In thousands)		
	Sept. 30, 1929	*Aug. 31, 1929	*July 31, 1929
1. On deposit - - - - -	\$1,582,864	\$1,586,143	\$1,579,953
2. Loaned on their behalf in this market - - - - -	370,467	293,627	318,402
3. In bills or short term U. S. Government obligations - - - - -	777,534	756,119	702,302
4. All other, including amounts em- ployed in arbitrage operations in securities - - - - -	<u>17,514</u>	<u>52,461</u>	<u>60,320</u>
5. Total - - - - -	<u>\$2,748,379</u>	<u>\$2,688,350</u>	<u>\$2,660,977</u>

*Figures slightly revised

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	October 31, 1929	Change from Previous Month
1. On deposit - - - - -	\$1,680,556	+ 97,692
2. Loaned on their behalf in this market - - - - -	303,724	- 66,743
3. In bills or short term U. S. Government obligations - - -	857,365	+ 79,831
4. All other, including amounts employed in arbitrage opera- tions in securities - - - -	<u>29,844</u>	<u>+ 12,330</u>
5. / Total - - - -	<u>\$2,871,489</u>	<u>+123,110</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

		(In thousands)	
		November 30, 1929	Change from Previous Month
1.	On deposit - - - - -	\$1,619,346	- 61,210
2.	Loaned on their behalf in this market - - - - -	219,337	- 84,387
3.	In bills or short term U. S. Government obligations - - - -	861,214	+ 3,849
4.	All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>6,611</u>	<u>- 23,233</u>
5.	Total - - - - -	<u><u>\$2,706,508</u></u>	<u><u>-164,981</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	December 31, 1929	Change from Previous Month
1, On deposit - - - - -	\$1,605,604	- 13,742
2, Loaned on their behalf in this market - - - - -	176,889	- 42,448
3, In bills or short term U. S. Government obligations - - - - -	882,657	+ 21,443
4, All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>7,575</u>	<u>+ 964</u>
5, Total - - - - -	<u><u>\$2,672,725</u></u>	<u><u>- 33,783</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	January 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,436,912	- 168,692
2. Loaned on their behalf in this market - - - - -	157,976	- 18,913
3. In bills or short term U. S. Government obligations - - - - -	904,247	+ 21,590
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>14,958</u>	<u>+ 7,383</u>
5. Total - - - - -	<u>\$2,514,093</u>	<u>- 158,632</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	February 28, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,414,487	- 22,425
2. Loaned on their behalf in this market - - - - -	150,652	- 7,324
3. In bills or short term U. S. Government obligations - - - - -	874,944	- 29,303
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>15,935</u>	<u>+ 977</u>
5. Total - - - - -	<u><u>\$2,456,018</u></u>	<u><u>- 58,075</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	March 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,405,868	- 8,619
2. Loaned on their behalf in this market - - - - -	151,535	+ 883
3. In bills or short term U. S. Government obligations - - - - -	847,569	- 27,375
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>15,734</u>	<u>- 201</u>
5. Total- - - - -	<u>\$2,420,706</u>	<u>- 35,312</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	April 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,431,369	+ 25,501
2. Loaned on their behalf in this market - - - - -	172,424	+ 20,889
3. In bills or short term U. S. Government obligations - - - - -	835,385	- 12,184
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>11,093</u>	<u>- 4,641</u>
5. Total - - - - -	<u>\$2,450,271</u>	<u>+ 29,565</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	May 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,529,230	+ 97,861
2. Loaned on their behalf in this market - - - - -	167,452	- 4,972
3. In bills or short term U. S. Government obligations - - - - -	869,631	+ 34,246
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>8,881</u>	<u>- 2,212</u>
5. Total - - - - -	<u>\$2,575,194</u>	<u>+124,923</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

	(In thousands)	
	June 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,546,821	+ 17,591
2. Loaned on their behalf in this market - - - - -	146,014	- 21,438
3. In bills or short term U. S. Government obligations - - - - -	849,815	- 19,816
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>8,251</u>	<u>- 630</u>
5. Total - - - - -	<u>\$2,550,901</u>	<u>- 24,293</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	July 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,660,358	+ 113,537
2. Loaned on their behalf in this market - - - - -	137,271	- 8,743
3. In bills or short term U. S. Government obligations - - - - -	861,334	+ 11,519
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>12,354</u>	<u>+ 4,105</u>
5. Total - - - - -	<u><u>\$2,671,317</u></u>	<u><u>+ 120,416</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	September 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,682,916	+ 26,487
2. Loaned on their behalf in this market - - - - -	130,594	+ 45,294
3. In bills or short term U. S. Government obligations - - - - -	816,235	- 25,221
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>9,898</u>	<u>- 1,488</u>
5. Total - - - - -	<u>\$2,639,643</u>	<u>+ 45,072</u>

FEDERAL RESERVE BANK

FOR SPECIAL NEW YORK

PLEASE READ PROMPTLY, INITIAL AND RETURN TO SECRETARY'S OFFICE

~~Gov. Meyer~~

Mr. Hamlin ✓

Mr. James ✓

~~Mr. Board~~

Mr. Miller ✓

Mr. Cunningham ✓

Mr. Polk ✓

CONFIDENTIAL

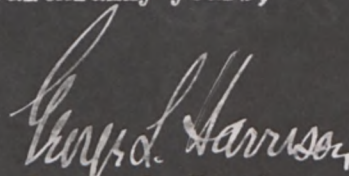
October 20, 1930.

Dear Governor Meyer:

I regret that it is necessary to revise the figures which we have sent to you covering the amount of short-term foreign funds held in New York for the end of August. One of the reporting institutions inadvertently reported its figures incorrectly for that date and has now been good enough to send us a revised report. I am enclosing new figures for August 30 and a revised statement for September 30, showing the corrected changes between August 30 and September 30.

You will observe that the corrected figures for the total amount show a reduction of \$29,746,000 instead of \$76,746,000, from July 31, 1930 to August 30, 1930, and a decrease of \$1,928,000 instead of an increase of \$45,072,000, from August 30, 1930 to September 30, 1930.

Faithfully yours,


George L. Harrison,
Governor.

Honorable Eugene Meyer,
Governor, Federal Reserve Board,
Washington, D. C.

Encs.

Ordered Circulated
AT BOARD MEETING.

OCT 22 1930



Revised Report

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	August 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,656,429	- 3,929
2. Loaned on their behalf in this market - - - - -	132,300*	- 4,971*
3. In bills or short term U. S. Government obligations - - - - -	841,456	- 19,878
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>11,386</u>	<u>- 968</u>
5. Total - - - - -	<u>\$2,641,571*</u>	<u>- 29,746*</u>

*Revised

Revised Report

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	September 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,682,916	+ 26,487
2. Loaned on their behalf in this market - - - - -	130,594	- 1,706*
3. In bills or short term U. S. Government obligations - - - - -	816,235	- 25,221
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>9,898</u>	<u>- 1,488</u>
5. Total - - - - -	<u>\$2,639,643</u>	<u>- 1,928*</u>

*Revised

#2
FEDERAL RESERVE BANK
OF NEW YORK

4301

CONFIDENTIAL

September 18, 1930.

Dear Governor Meyer:

I have your letter of September 17 concerning the amount of short-term foreign funds in New York for the end of August.

Our first compilation of these figures was in May of last year when the total was \$2,526,000,000. Since that time the high point was reached at the end of October when the total was \$2,871,000,000. Following the crash in the security markets the amount of these funds in New York decreased substantially for several months, reaching a low figure of \$2,421,000,000 at the end of last March. From that date the figure has fluctuated around \$2,500,000,000 with no apparent significance to the movements one way or the other.

I should expect to find a seasonal decline in the amount of short-term foreign funds in New York during the autumn when our exports are heavier, but as you will observe, we have not been compiling the figures long enough to obtain any verification of what might be expected to be the normal trend. I am enclosing a copy of a chart which we keep of these figures.

With warm regards and best wishes, I am,
Faithfully yours,

George L. Harrison
George L. Harrison,
Governor.

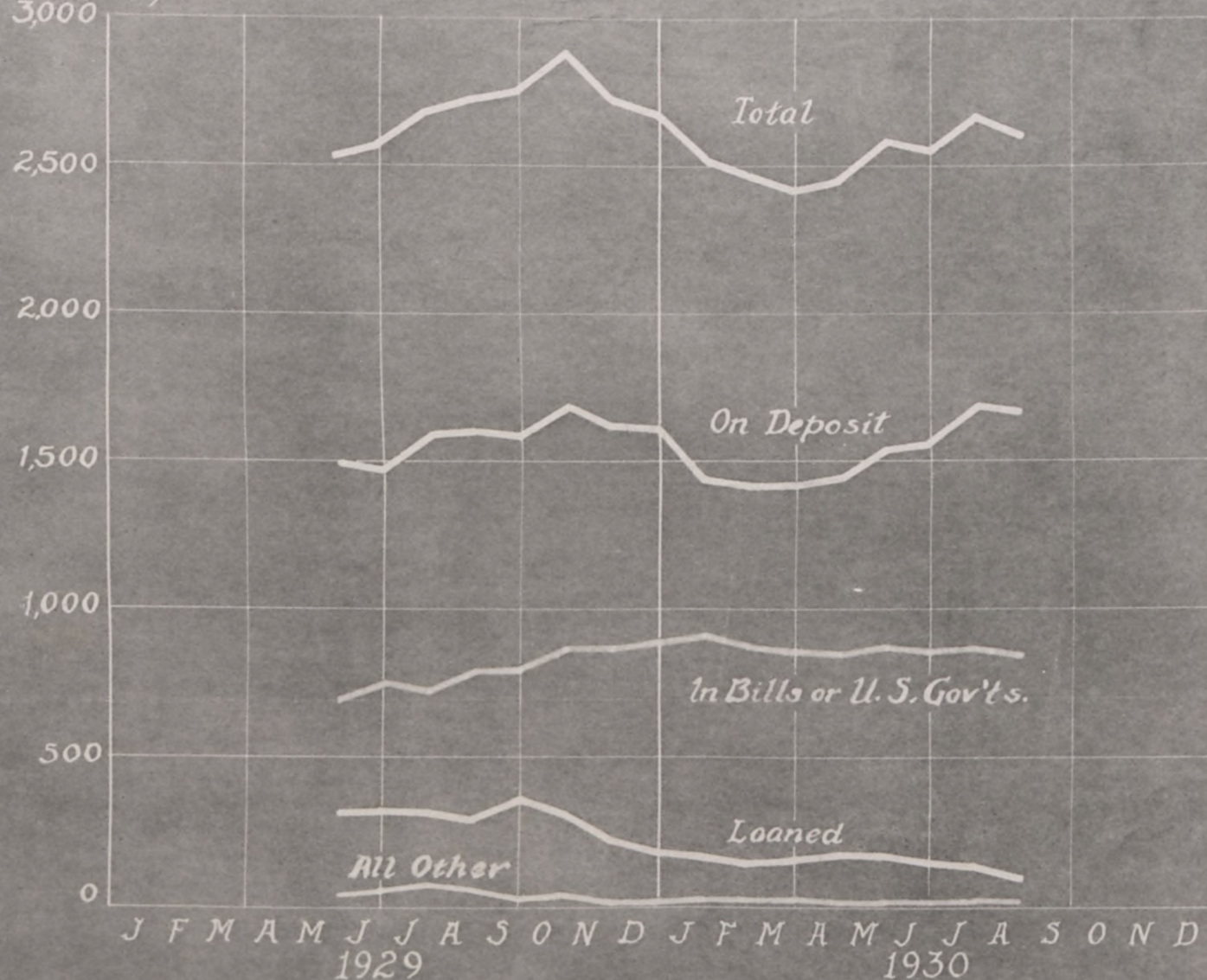
Hon. Eugene Meyer,
Governor, Federal Reserve Board,
Washington, D. C.

Enc.

CONFIDENTIAL

Foreign Funds in New York Short Term Funds Figures at end of Month

Millions of Dollars



September 17, 1930.

CONFIDENTIAL

Honorable George L. Harrison,
Governor, Federal Reserve Bank of New York,
New York City.

Dear Governor Harrison:

I beg to acknowledge the receipt of your confidential letter of September 16 with the result of the monthly compilation of the amount of short-term funds.

The reduction appears to be noteworthy. Does this amount tend to decrease under present conditions?

With cordial regards, I remain

Very truly yours,

Governor.

FEDERAL RESERVE BANK
OF NEW YORK

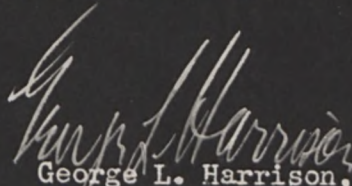
CONFIDENTIAL

September 16, 1930.

Dear Governor Meyer:

I take pleasure in sending you herewith for your confidential information the total figures resulting from the monthly compilation of the amount of short-term funds held in New York for foreign account as of August 31, 1930.

Very truly yours,


George L. Harrison,
Governor.

Honorable Eugene Meyer,
Governor, Federal Reserve Board,
Washington, D. C.

Enc. (1)

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	August 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,656,429	- 3,929
2. Loaned on their behalf in this market - - - - -	85,300	- 51,971
3. In bills or short term U. S. Government obligations - - - - -	841,456	- 19,878
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>11,386</u>	<u>- 968</u>
5. Total - - - - -	<u>\$2,594,571</u>	<u>- 76,746</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account
of foreign clients:

(In thousands)

	October 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,675,268	- 7,648
2. Loaned on their behalf in this market - - - - -	110,222	- 20,372
3. In bills or short term U. S. Government obligations - - - - -	794,593	- 21,642
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>6,724</u>	<u>- 3,174</u>
5. Total - - - - -	<u>\$2,586,807</u>	<u>- 52,836</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account of
foreign clients:

(In thousands)

	November 30, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,678,484	+ 3,216
2. Loaned on their behalf in this market - - - - -	114,670	+ 4,448
3. In bills or short term U. S. Government obligations - - - - -	771,737	- 22,856
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>25,311</u>	<u>+ 18,587</u>
5. Total- - - - -	<u><u>\$2,590,202</u></u>	<u><u>+ 3,395</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account of
foreign clients:

(In thousands)

	December 31, 1930	Change from Previous Month
1. On deposit - - - - -	\$1,457,819	- 220,665
2. Loaned on their behalf in this market - - - - -	76,872	- 57,798
3. In bills or short term U. S. Government obligations - - - - -	775,168	+ 3,431
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>25,095</u>	<u>- 216</u>
5. Total - - - - -	<u>\$2,534,954</u>	<u>- 255,248</u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account of
foreign clients:

(In thousands)

	January 31, 1931	Change from Previous Month
1. On deposit - - - - -	\$1,351,146	- 106,673
2. Loaned on their behalf in this market - - - - -	77,904	+ 1,032
3. In bills or short term U. S. Government obligations - - - - -	783,782	+ 8,614
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>23,242</u>	<u>- 1,853</u>
5. Total - - - - -	<u><u>\$2,236,074</u></u>	<u><u>- 98,880</u></u>

Strictly confidential

Foreign Funds in New York

Summary of Monthly Reports to Federal Reserve Bank of New York
from principal banks and bankers

Aggregate amount of short term funds held in New York for account of
foreign clients:

(In thousands)

	February 28, 1931	Change from Previous Month
1. On deposit - - - - -	\$1,338,390	- 12,756
2. Loaned on their behalf in this market - - - - -	66,979	- 10,925
3. In bills or short term U. S. Government obligations - - - - -	773,151	- 10,631
4. All other, including amounts employed in arbitrage opera- tions in securities - - - - -	<u>25,775</u>	<u>+ 2,533</u>
5. Total - - - - -	<u><u>\$2,204,295</u></u>	<u><u>- 31,779</u></u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported monthly to
Federal Reserve Bank of New York

(In thousands)

	April 30, 1931	Change from Previous Month
<u>"Due To" Accounts</u>		
1. On deposit	\$1,266,252	- 82,100
2. Borrowed from Foreign Clients	20,175	- 533
3. Loaned on their behalf in this market	38,718	- 14,496
4. Invested in bills or short term U. S. Gov't obligations	770,490	+ 38,011
5. All Other, including amounts employed here in security arbitrage	<u>28,344</u>	<u>+ 2,348</u>
6. Sub-total	<u>\$2,123,979</u>	<u>- 56,770</u>
7. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	19,995	+ 325
Y. Unused amounts of such credits	<u>(33,597)</u>	<u>(+ 2,802)</u>
¹ Total "due to" Foreign Clients (excluding 7 Y)	<u>\$2,143,974</u>	<u>- 56,445</u>
<u>"Due From" Accounts</u>		
1. On deposit	\$ 172,272	+ 7,351
2. Loaned to Foreign Clients	411,778	+ 60,854
3. Any Other funds employed or invested abroad	<u>63,991</u>	<u>- 46,121</u>
4. Sub-total	<u>\$ 648,041</u>	<u>+ 22,084</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	664,441	+ 2,403
Y. Unused amounts of such credits	<u>(97,808)</u>	<u>(+ 574)</u>
¹ Total "due from" Foreign Clients (excluding 5 Y)	<u>\$1,312,482</u>	<u>+ 24,487</u>
Excess "due to" over "due from"	<u>\$ 831,492</u>	<u>- 80,932</u>

¹Detail by Countries on reverse side of this report

Short Term "Due To" and "Due From" Accounts between New York Banks
and Bankers and Foreign Clients by Countries

(In millions of dollars)

1931

	Mar.	Apr.
"Due To" GRAND TOTAL	2,200	2,144
England	244	224
France	752	750
Germany	102	109
Italy	106	112
Netherlands	104	103
Switzerland	235	235
All Other (combined)	212	230
Total Europe	1,754	1,764
Canada	214	144
Latin America	157	161
Far East	56	54
All Other (combined)	19	21
"Due From" GRAND TOTAL	1,288	1,312
England	219	205
France	47	57
Germany	481	448
Italy	26	27
Netherlands	49	46
Switzerland	7	6
All Other (combined)	192	185
Total Europe	1,021	974
Canada	33	56
Latin America	192	242
Far East	38	32
All Other (combined)	4	8

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported monthly to
Federal Reserve Bank of New York

(In thousands)

	May 31, 1931	Change from *Previous Month
<u>"Due To" Accounts</u>		
1. On deposit	\$1,258,742	- 7,510
2. Borrowed from Foreign Clients	15,768	- 4,407
3. Loaned on their behalf in this market	30,407	- 8,311
4. Invested in bills	598,512	- 2,589
5. Invested in short term U. S. Gov't obligations	155,389	
6. All other, including amounts employed here in security arbitrage	<u>28,755</u>	+ 411
7. Sub-total	<u>\$2,087,573</u>	-22,406
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	21,531	+ 1,536
Y. Unused amounts of such credits	<u>(32,554)</u>	<u>(- 1,043)</u>
¹ <u>Total "due to" Foreign Clients</u> (excluding 8 Y)	<u>\$2,109,104</u>	<u>-20,870</u>
<u>"Due From" Accounts</u>		
1. On deposit	\$ 160,553	-11,719
2. Loaned to Foreign Clients	336,445	-75,333
3. Any Other funds employed or invested abroad	<u>63,260</u>	- 731
4. Sub-total	<u>\$ 560,258</u>	-87,783
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	665,463	+ 1,022
Y. Unused amounts of such credits	<u>(92,241)</u>	<u>(- 5,567)</u>
¹ <u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>\$1,225,721</u>	<u>-86,761</u>
Excess "due to" over "due from"	<u>\$ 883,383</u>	<u>+65,891</u>

*April 30 figures revised

¹Detail by countries on the other side

Short Term "Due To" and "Due From" Accounts between New York Banks
and Bankers and Foreign Clients by Countries

(In thousands)

	May 31, 1931	Revised figures Apr. 30, 1931
"Due To" GRAND TOTAL	2,109	2,130
England	212	224
France	735	750
Germany	93	109
Italy	104	112
Netherlands	107	103
Switzerland	269	235
All Other (combined)	202	216
Total Europe	1,722	1,750
Canada	145	144
Latin America	160	161
Far East	57	54
All Other (combined)	25	21
"Due From" GRAND TOTAL	1,226	1,312
England	175	205
France	53	57
Germany	437	448
Italy	22	27
Netherlands	49	46
Switzerland	5	6
All Other (combined)	203	185
Total Europe	944	974
Canada	45	56
Latin America	196	242
Far East	38	32
All Other (combined)	3	8

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported monthly to
Federal Reserve Bank of New York

(In thousands)

	June 30, 1931	Change from Previous Month
<u>"Due to" Accounts</u>		
1. On deposit	\$1,266,967	+ 8,225
2. Borrowed from Foreign Clients	18,411	+ 2,643
3. Loaned on their behalf in this market	22,993	- 7,414
4. Invested in bills	522,777	-75,735
5. Invested in short term U. S. Gov't obligations	155,110	- 279
6. All other, including amounts employed here in security arbitrage	<u>30,007</u>	<u>+ 1,252</u>
7. Sub-total	<u>\$2,016,265</u>	<u>-71,308</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	20,198	- 1,333
Y. Unused amounts of such credits	<u>(30,374)</u>	<u>(- 2,180)</u>
*Total "due to" Foreign Clients (excluding 8 Y)	<u>\$2,036,463</u>	<u>-72,641</u>
<u>"Due From" Accounts</u>		
1. On deposit	\$ 170,101	+ 9,548
2. Loaned to Foreign Clients	339,449	+ 3,004
3. Any Other funds employed or invested abroad	<u>69,190</u>	<u>+ 5,930</u>
4. Sub-total	<u>\$ 578,740</u>	<u>+18,482</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	646,697	-18,766
Y. Unused amounts of such credits	<u>(91,250)</u>	<u>(- 991)</u>
*Total "due from" Foreign Clients (excluding 5Y)	<u>\$1,225,437</u>	<u>- 284</u>
Excess "due to" over "due from"	<u>\$ 811,026</u>	<u>-72,357</u>

*Detail by countries on the other side

Short Term "Due To" and "Due From" Accounts between New York Banks
and Bankers and Foreign Clients by Countries

(In millions of dollars)

June 30, 1931

"Due To" GRAND TOTAL	2,036
England	199
France	726
Germany	74
Italy	95
Netherlands	108
Switzerland	224
All Other (combined)	210
Total Europe	1,635
Canada	171
Latin America	156
Far East	51
All Other (combined)	24
"Due From" GRAND TOTAL	1,225
England	175
France	56
Germany	438
Italy	20
Netherlands	42
Switzerland	5
All Other (combined)	200
Total Europe	935
Canada	51
Latin America	201
Far East	34
All Other (combined)	3

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>July 29, 1931</u>	Change from Previous Week
<u>"Due to" Accounts</u>		
1. On deposit	\$ 1,331,645	+ 56,405
2. Borrowed from Foreign Clients	23,985	+ 4,961
3. Loaned on their behalf in this market	19,109	+ 1,325
4. Invested in bills	381,402	- 56,035
5. Invested in short term U. S. Gov't obligations	110,165	- 24,340
6. All other, including amounts employed here in security arbitrage	<u>43,950</u>	<u>+ 13,369</u>
7. Sub-total	<u>1,910,256</u>	<u>- 4,315</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	15,926	- 7,079
Y. Unused amounts of such credits	<u>(26,089)</u>	<u>(- 7,482)</u>
<u>Total "due to" Foreign clients</u> (excluding 8 Y)	<u>\$1,926,182</u>	<u>- 11,394</u>
<u>"Due from" Accounts</u>		
1. On deposit	123,627	- 13,071
2. Loaned to Foreign Clients	376,987	+ 4,353
3. Any other funds employed or invested abroad	<u>87,543</u>	<u>- 1,596</u>
4. Sub-total	<u>588,157</u>	<u>- 10,314</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	583,376	- 23,424
Y. Unused amounts of such credits	<u>(52,881)</u>	<u>(+ 2,124)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>\$1,171,533</u>	<u>- 33,738</u>
<u>Excess "due to" over "due from"</u>	<u>754,649</u>	<u>+ 22,344</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

July 29, 1931

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	\$ 140,414	\$13,356	\$ 153,770	- 41,570
France	714,977	889	715,866	+ 27,911
Germany	51,865	119	51,984	- 1,209
Italy	86,206	1,006	87,212	- 3,121
Netherlands	117,881	226	118,107	- 536
All Other (combined)	425,414	270	425,684	+ 9,587
Total Europe	<u>1,536,757</u>	<u>15,866</u>	<u>1,552,623</u>	<u>- 8,938</u>
Canada	140,299	0	140,299	+ 954
Latin America	155,191	0	155,191	- 2,485
Far East	51,264	60	51,324	+ 142
All Other (combined)	<u>26,745</u>	<u>0</u>	<u>26,745</u>	<u>- 1,067</u>
Grand Total	<u>\$1,910,256</u>	<u>\$15,926</u>	<u>\$1,926,182</u>	<u>- 11,394</u>
<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	\$ 109,191	\$22,724	\$ 131,915	- 11,816
France	35,567	11,677	47,244	- 3,020
Germany	193,893	273,448	467,341	- 8,690
Italy	3,876	12,581	16,457	- 2,547
Netherlands	8,426	28,187	36,613	+ 1
All Other (combined)	52,000	136,208	188,208	- 780
Total Europe	<u>402,953</u>	<u>484,825</u>	<u>887,778</u>	<u>- 26,852</u>
Canada	54,534	1,533	56,067	- 3,815
Latin America	111,251	75,715	186,966	- 4,731
Far East	18,448	19,225	37,673	+ 1,568
All Other (combined)	<u>971</u>	<u>2,078</u>	<u>3,049</u>	<u>+ 92</u>
Grand Total	<u>\$ 588,157</u>	<u>\$583,376</u>	<u>\$1,171,533</u>	<u>- 33,738</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>August 26, 1931</u>	Change from previous week
<u>"Due to" Accounts</u>		
1. On deposit	1,464,448	+ 30,617
2. Borrowed from Foreign Clients	13,244	- 3,720
3. Loaned on their behalf in this market	17,091	- 64
4. Invested in bills	309,672	- 9,294
5. Invested in short term U. S. Gov't obligations	55,970	- 2,238
6. All other, including amounts employed here in security arbitrage	<u>46,004</u>	<u>+ 795</u>
7. Sub-total	<u>1,906,429</u>	<u>+ 16,096</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	15,412	- 827
Y. Unused amounts of such credits	<u>(25,403)</u>	<u>(- 1,064)</u>
<u>Total "due to" Foreign Clients</u> (excluding 8 Y)	<u>1,921,841</u>	<u>+ 15,269</u>
<u>"Due from" Accounts</u>		
1. On deposit	145,885	+ 14,467
2. Loaned to Foreign Clients	384,064	- 11,985
3. Any other funds employed or invested abroad	<u>163,413</u>	<u>+ 27,008</u>
4. Sub-total	<u>693,362</u>	<u>+ 29,490</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	541,803	- 10,292
Y. Unused amounts of such credits	<u>(69,782)</u>	<u>(- 59,621)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>1,235,165</u>	<u>+ 19,198</u>
Excess "due to" over "due from"	<u>686,676</u>	<u>- 3,929</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

August 26, 1931

"Due to" Accounts	Short term	Acceptances	Grand Total	Change
	foreign funds in New York (Sub-total Column 7)	made for our account abroad (Column 8 X)	(Column 7 + 8 X)	from previous week
England	104,430	14,052	118,482	+ 7,840
France	713,883	794	714,677	+ 141
Germany	69,602	119	69,721	+ 1,225
Italy	78,532	17	78,549	+ 602
Netherlands	115,121	46	115,167	+ 1,430
All Other (combined)	459,220	315	459,535	+ 9,810
Total Europe	<u>1,540,788</u>	<u>15,343</u>	<u>1,556,131</u>	<u>+ 21,048</u>
Canada	145,737	0	145,737	- 5,838
Latin America	143,612	0	143,612	+ 3,850
Far East	47,816	69	47,885	- 1,855
All Other (combined)	<u>28,476</u>	<u>0</u>	<u>28,476</u>	<u>- 1,936</u>
Grand Total	<u>1,906,429</u>	<u>15,412</u>	<u>1,921,841</u>	<u>+ 15,269</u>
"Due from" Accounts	American	Acceptances	Grand Total	Change
	short term funds abroad (Sub-total Column 4)	made for foreign account (Column 5 X)	(Column 4 + 5 X)	from previous week
England	198,301	23,704	222,005	+ 48,387
France	23,444	9,644	33,088	- 1,297
Germany	209,443	257,442	466,885	- 9,752
Italy	3,062	12,234	15,296	- 10
Netherlands	10,132	21,288	31,420	- 1,581
All Other (combined)	62,179	128,824	191,003	+ 2,611
Total Europe	<u>506,561</u>	<u>453,136</u>	<u>959,697</u>	<u>+ 38,358</u>
Canada	72,802	2,009	74,811	+ 5,886
Latin America	98,185	62,707	160,892	- 17,097
Far East	14,993	21,947	36,940	- 7,635
All Other (combined)	<u>821</u>	<u>2,004</u>	<u>2,825</u>	<u>- 314</u>
Grand Total	<u>693,362</u>	<u>541,803</u>	<u>1,235,165</u>	<u>+ 19,198</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>September 16, 1931</u>	Change from *previous week
<u>"Due to" Accounts</u>		
1. On deposit	1,523,553	+ 10,077
2. Borrowed from Foreign Clients	12,788	- 1,282
3. Loaned on their behalf in this market	15,523	+ 597
4. Invested in bills	291,846	- 3,211
5. Invested in short term U. S. Gov't obligations	35,039	- 15,971
6. All other, including amounts employed here in security arbitrage	<u>51,935</u>	<u>+ 2,022</u>
7. Sub-total	<u>1,930,684</u>	<u>- 7,768</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	14,651	- 289
Y. Unused amounts of such credits	<u>(24,584)</u>	<u>(- 107)</u>
<u>Total "due to" Foreign clients</u> (excluding 8 Y)	<u>1,945,335</u>	<u>- 8,057</u>
<u>"Due from" Accounts</u>		
1. On deposit	95,028	- 8,439
2. Loaned to Foreign Clients	413,694	- 5,188
3. Any other funds employed or invested abroad	<u>210,698</u>	<u>- 907</u>
4. Sub-total	<u>719,420</u>	<u>- 14,534</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	504,015	- 16,448
Y. Unused amounts of such credits	<u>(84,124)</u>	<u>(+ 9,138)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>1,223,435</u>	<u>- 30,982</u>
Excess "due to" over "due from"	<u>721,900</u>	<u>+ 22,925</u>

*September 9 "Due from" figures revised.

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>September 30, 1931</u>	Change from previous week
<u>"Due to" Accounts</u>		
1. On deposit	1,454,599	- 636
2. Borrowed from Foreign Clients	14,788	+ 1,224
3. Loaned on their behalf in this market	15,453	+ 560
4. Invested in bills	110,765	- 85,748
5. Invested in short term U. S. Gov't obligations	9,943	- 25,761
6. All other, including amounts employed here in security arbitrage	<u>49,475</u>	<u>- 745</u>
7. Sub-total	<u>1,655,023</u>	<u>-111,106</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	14,150	- 48
Y. Unused amounts of such credits	<u>(23,025)</u>	<u>- (1,732)</u>
<u>Total "due to" Foreign Clients</u> (excluding 8 Y)	<u><u>1,669,173</u></u>	<u><u>-111,154</u></u>
<u>"Due from" Accounts</u>		
1. On deposit	73,556	- 10,584
2. Loaned to Foreign Clients	498,812	+ 27,311
3. Any other funds employed or invested abroad	<u>122,065</u>	<u>- 1,198</u>
4. Sub-total	<u>694,433</u>	<u>+ 15,529</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	475,259	- 6,720
Y. Unused amounts of such credits	<u>(54,768)</u>	<u>- (1,388)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u><u>1,169,692</u></u>	<u><u>+ 8,809</u></u>
Excess "due to" over "due from"	<u><u>499,481</u></u>	<u><u>-119,963</u></u>

Strictly Confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

September 16, 1931

"Due to" Accounts	Short term	Acceptances	Grand Total (Column 7 + 8 X)	Change from previous week
	foreign funds in New York (Sub-total Column 7)	made for our account abroad (Column 8 X)		
England	139,680	13,440	153,120	+ 4,825
France	684,626	720	685,346	-31,346
Germany	82,695	120	82,815	+13,361
Italy	73,840	49	73,889	- 3,027
Netherlands	111,865	32	111,897	- 476
All Other (combined)	471,969	244	472,213	+ 4,399
Total Europe	<u>1,564,675</u>	<u>14,605</u>	<u>1,579,280</u>	<u>-12,264</u>
Canada	146,438	0	146,438	+ 1,580
Latin America	142,492	0	142,492	+ 1,114
Far East	49,259	46	49,305	+ 2,222
All Other (combined)	<u>27,820</u>	<u>0</u>	<u>27,820</u>	<u>- 709</u>
Grand Total	<u>1,930,684</u>	<u>14,651</u>	<u>1,945,335</u>	<u>- 8,057</u>

"Due from" Accounts	American	Acceptances	Grand Total (Column 4 + 5 X)	Change from *previous week
	short term funds abroad (Sub-total Column 4)	made for foreign account (Column 5 X)		
England	226,421	21,911	248,332	- 7,988
France	20,767	9,039	29,806	- 1,872
Germany	221,191	239,511	460,702	- 4,754
Italy	2,799	11,848	14,647	+ 120
Netherlands	11,767	16,175	27,942	- 1,533
All Other (combined)	57,062	120,329	177,391	- 6,640
Total Europe	<u>540,007</u>	<u>418,813</u>	<u>958,820</u>	<u>-22,667</u>
Canada	73,292	1,240	74,532	- 1,344
Latin America	91,368	59,256	150,624	- 5,364
Far East	13,306	23,512	36,818	- 739
All Other (combined)	<u>1,447</u>	<u>1,194</u>	<u>2,641</u>	<u>- 868</u>
Grand Total	<u>719,420</u>	<u>504,015</u>	<u>1,223,435</u>	<u>-30,982</u>

*September 9 "Due from" figures revised.

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

September 30, 1931

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	107,830	13,108	120,938	- 13,687
France	651,131	597	651,728	+ 6,353
Germany	53,554	119	53,673	- 26,395
Italy	63,001	19	63,020	- 12,408
Netherlands	68,873	18	68,894	- 39,166
All Other (combined)	334,393	265	334,658	- 44,073
Total Europe	<u>1,278,785</u>	<u>14,126</u>	<u>1,292,911</u>	<u>-129,376</u>
Canada	159,528	0	159,528	+ 18,047
Latin America	138,410	0	138,410	- 1,588
Far East	48,659	24	48,683	- 984
All Other (combined)	<u>29,841</u>	<u>0</u>	<u>29,841</u>	<u>+ 2,747</u>
Grand Total	<u>1,655,023</u>	<u>14,150</u>	<u>1,669,173</u>	<u>-111,154</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	173,441	20,124	193,565	+ 4,425
France	24,553	9,606	34,159	+ 4,308
Germany	227,847	220,189	448,036	- 9,582
Italy	2,881	12,332	15,213	- 183
Netherlands	10,221	14,570	24,791	- 1,740
All Other (combined)	65,446	116,000	181,446	+ 4,442
Total Europe	<u>509,389</u>	<u>392,821</u>	<u>902,210</u>	<u>+ 1,967</u>
Canada	67,207	1,285	68,492	- 5,641
Latin America	99,636	56,334	155,970	+ 5,863
Far East	16,903	23,964	40,867	+ 7,139
All Other (combined)	<u>1,298</u>	<u>855</u>	<u>2,153</u>	<u>- 549</u>
Grand Total	<u>694,433</u>	<u>475,259</u>	<u>1,169,692</u>	<u>+ 8,809</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>October 28, 1931</u>	Change from previous week
<u>"Due to" Accounts</u>		
1. On deposit	1,211,747	- 50,040
2. Borrowed from Foreign Clients	16,549	+ 3,035
3. Loaned on their behalf in this market	15,346	+ 901
4. Invested in bills	102,724	+ 14,215
5. Invested in short term U. S. Gov't obligations	34,284	+ 7,106
6. All other, including amounts employed here in security arbitrage	<u>46,996</u>	<u>- 896</u>
7. Sub-total	<u>1,427,646</u>	<u>- 25,679</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	12,873	- 551
Y. Unused amounts of such credits	<u>(21,334)</u>	<u>(+ 1,482)</u>
<u>Total "due to" Foreign clients</u> (excluding 8 Y)	<u>1,440,519</u>	<u>- 26,230</u>
<u>"Due from" Accounts</u>		
1. On deposit	76,336	+ 8,080
2. Loaned to Foreign Clients	596,689	- 10,305
3. Any other funds employed or invested abroad	<u>141,862</u>	<u>- 1,995</u>
4. Sub-total	<u>814,837</u>	<u>- 4,220</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	489,251	+ 20,963
Y. Unused amounts of such credits	<u>(48,091)</u>	<u>(+ 4,966)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>1,304,138</u>	<u>+ 16,743</u>
Excess "due to" over "due from"	<u>136,381</u>	<u>- 42,973</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
By Countries

(In thousands of dollars)

October 28, 1931

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	123,388	11,751	135,139	+ 30,748
France	632,783	583	633,366	- 22,954
Germany	44,442	119	44,561	- 2,017
Italy	43,135	112	43,247	- 4,823
Netherlands	45,968	16	45,984	- 6,943
All Other (combined)	200,119	281	200,400	- 14,746
Total Europe	<u>1,089,835</u>	<u>12,862</u>	<u>1,102,697</u>	<u>- 20,715</u>
Canada	143,347	0	143,347	- 6,331
Latin America	125,590	1	125,591	- 748
Far East	40,767	10	40,777	+ 4,392
All Other (combined)	28,107	0	28,107	- 2,828
Grand Total	<u>1,427,646</u>	<u>12,873</u>	<u>1,440,519</u>	<u>- 26,230</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	207,902	25,027	232,929	+ 16,150
France	102,726	10,601	113,327	- 14,212
Germany	229,731	220,205	449,936	+ 6,151
Italy	3,911	13,349	17,260	- 386
Netherlands	12,120	13,419	25,539	+ 127
All Other (combined)	71,480	114,774	186,254	+ 1,090
Total Europe	<u>627,870</u>	<u>397,375</u>	<u>1,025,245</u>	<u>+ 8,920</u>
Canada	64,188	1,424	65,612	- 798
Latin America	90,158	58,141	148,299	+ 521
Far East	30,244	32,284	62,528	+ 8,194
All Other (combined)	2,427	27	2,454	- 94
Grand Total	<u>814,887</u>	<u>489,251</u>	<u>1,304,138</u>	<u>+ 16,743</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>November 25, 1931</u>	Change from previous week
<u>"Due to" Accounts</u>		
1. On deposit	1,073,103	- 13,094
2. Borrowed from Foreign Clients	13,606	+ 1,338
3. Loaned on their behalf in this market	14,856	- 22
4. Invested in bills	134,498	+ 2,675
5. Invested in short term U. S. Gov't obligations	43,169	- 363
6. All other, including amounts employed here in security arbitrage	<u>46,184</u>	<u>- 1,275</u>
7. Sub-total	<u>1,325,416</u>	<u>- 10,741</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	14,514	+ 683
Y. Unused amounts of such credits	<u>(20,349)</u>	<u>(+ 219)</u>
<u>Total "due to" Foreign clients</u> (excluding 8 Y)	<u>1,339,930</u>	<u>- 10,058</u>
<u>"Due from" Accounts</u>		
1. On deposit	57,481	+ 5,007
2. Loaned to Foreign Clients	514,446	- 4,148
3. Any other funds employed or invested abroad	<u>99,149</u>	<u>- 478</u>
4. Sub-total	<u>671,076</u>	<u>+ 381</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	446,165	- 19,365
Y. Unused amounts of such credits	<u>(48,109)</u>	<u>(+ 518)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>1,117,241</u>	<u>- 18,984</u>
Excess "due to" over "due from"	<u>222,689</u>	<u>+ 8,926</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

November 25, 1931

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	100,239	13,032	113,271	+ 686
France	576,686	696	577,382	- 3,999
Germany	41,629	120	41,749	+ 4,269
Italy	33,652	266	33,918	- 3,870
Netherlands	45,908	4	45,912	+ 59
All Other (combined)	189,958	344	190,302	- 4,330
Total Europe	<u>988,072</u>	<u>14,462</u>	<u>1,002,534</u>	<u>- 7,185</u>
Canada	157,636	2	157,638	+ 759
Latin America	114,463	0	114,463	- 2,889
Far East	45,548	50	45,598	- 21
All Other (combined)	<u>19,697</u>	<u>0</u>	<u>19,697</u>	<u>- 722</u>
Grand Total	<u>1,325,416</u>	<u>14,514</u>	<u>1,339,930</u>	<u>- 10,058</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	148,458	24,970	173,428	- 970
France	22,685	10,317	33,002	- 846
Germany	237,168	203,646	440,814	- 5,099
Italy	3,585	12,832	16,417	- 645
Netherlands	10,794	13,091	23,885	+ 195
All Other (combined)	70,546	101,579	172,125	- 3,359
Total Europe	<u>493,236</u>	<u>366,435</u>	<u>859,671</u>	<u>- 10,724</u>
Canada	60,875	1,202	62,077	+ 306
Latin America	85,926	54,321	140,247	- 1,297
Far East	28,919	23,930	52,849	- 7,107
All Other (combined)	<u>2,120</u>	<u>277</u>	<u>2,397</u>	<u>- 162</u>
	<u>671,076</u>	<u>446,165</u>	<u>1,117,241</u>	<u>- 18,984</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>December 30, 1931</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	920,988	-58,632
2. Borrowed from Foreign Clients	12,745	- 369
3. Loaned on their behalf in this market	15,426	+ 149
4. Invested in bills	263,242	+ 8,769
5. Invested in short term U. S. Gov't obligations	38,321	+17,709
6. All other, including amounts employed here in security arbitrage	<u>40,041</u>	<u>- 1,264</u>
7. Sub-total	<u>1,290,763</u>	<u>-33,638</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	12,734	- 1,015
Y. Unused amounts of such credits	<u>(17,537)</u>	<u>(- 1,086)</u>
<u>Total "due to" foreign clients (excluding 8 Y)</u>	<u>1,303,497</u>	<u>-34,653</u>
<u>"Due from" Accounts</u>		
1. On deposit	47,739	- 9,362
2. Loaned to Foreign Clients	540,919	+ 3,630
3. Any other funds employed or invested abroad	<u>91,959</u>	<u>- 7,114</u>
4. Sub-total	<u>680,667</u>	<u>-12,846</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	421,635	-15,371
Y. Unused amounts of such credits	<u>(45,893)</u>	<u>(- 1,101)</u>
<u>Total "due from" Foreign Clients (excluding 5 Y)</u>	<u>1,102,302</u>	<u>-28,217</u>
Excess "due to" over "due from"	<u>201,195</u>	<u>- 6,436</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

December 30, 1931

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	93,601	11,286	104,887	- 6,086
France	548,474	759	549,233	- 19,345
Germany	40,983	119	41,102	- 2,688
Italy	32,934	239	33,173	+ 111
Netherlands	44,527	62	44,589	- 1,494
All Other (combined)	188,036	205	188,241	- 4,263
Total Europe	<u>948,555</u>	<u>12,670</u>	<u>961,225</u>	<u>- 33,765</u>
Canada	148,341	2	148,343	- 1,103
Latin America	103,314	2	103,316	- 4,676
Far East	68,933	55	68,988	+ 2,915
All Other (combined)	21,620	5	21,625	+ 1,976
Grand Total	<u>1,290,763</u>	<u>12,734</u>	<u>1,303,497</u>	<u>- 34,653</u>
<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	140,495	25,684	166,179	- 6,518
France	21,282	8,250	29,532	- 3,065
Germany	271,902	195,282	467,184	- 5,424
Italy	5,613	13,074	18,687	- 453
Netherlands	10,666	10,243	20,909	+ 252
All Other (combined)	68,311	93,514	161,825	- 1,229
Total Europe	<u>518,269</u>	<u>346,047</u>	<u>864,316</u>	<u>- 16,437</u>
Canada	56,886	1,202	58,088	- 1,617
Latin America	85,321	50,190	135,511	- 2,645
Far East	17,859	23,907	41,766	- 7,973
All Other (combined)	2,332	289	2,621	+ 455
Grand Total	<u>680,667</u>	<u>421,635</u>	<u>1,102,302</u>	<u>- 28,217</u>

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>January 6, 1932</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	884,199	- 36,789
2. Borrowed from Foreign Clients	10,236	- 2,519
3. Loaned on their behalf in this market	16,021	+ 595
4. Invested in bills	284,332	+ 21,090
5. Invested in short term U. S. Gov't obligations	42,331	+ 4,010
6. All other, including amounts employed here in security arbitrage	<u>40,663</u>	<u>+ 622</u>
7. Sub-total	<u>1,277,772</u>	<u>- 12,991</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	12,418	- 316
Y. Unused amounts of such credits	<u>(16,636)</u>	<u>(- 901)</u>
<u>Total "due to" foreign clients</u> (excluding 8 Y)	<u>1,290,190</u>	<u>- 13,307</u>
<u>"Due from" Accounts</u>		
1. On deposit	51,726	+ 3,937
2. Loaned to Foreign Clients	540,732	- 187
3. Any other funds employed or invested abroad	<u>95,118</u>	<u>+ 3,159</u>
4. Sub-total	<u>687,576</u>	<u>+ 6,909</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	421,568	- 67
Y. Unused amounts of such credits	<u>(44,576)</u>	<u>(- 1,322)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>1,109,144</u>	<u>+ 6,842</u>
Excess "due to" over "due from"	<u>181,046</u>	<u>- 20,149</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

January 6, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	100,905	11,123	112,028	+ 7,141
France	542,201	759	542,960	- 6,273
Germany	36,572	0	36,572	- 4,530
Italy	33,248	235	33,483	+ 310
Netherlands	44,209	62	44,271	- 318
All Other (combined)	190,384	192	190,576	+ 2,335
Total Europe	<u>947,519</u>	<u>12,371</u>	<u>959,890</u>	<u>- 1,335</u>
Canada	145,983	5	145,988	- 2,355
Latin America	102,664	0	102,664	- 652
Far East	60,589	37	60,626	- 8,362
All Other (combined)	<u>21,017</u>	<u>5</u>	<u>21,022</u>	<u>- 605</u>
Grand Total	<u>1,277,772</u>	<u>12,418</u>	<u>1,290,190</u>	<u>- 13,307</u>

<u>"Due from" Accounts</u>	American Short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	144,066	24,914	168,980	+ 2,801
France	23,301	9,444	32,745	+ 3,213
Germany	265,503	200,751	466,254	- 930
Italy	5,600	12,948	18,548	- 139
Netherlands	7,247	10,238	17,485	- 3,424
All Other (combined)	67,565	91,837	159,400	- 2,425
Total Europe	<u>513,280</u>	<u>350,132</u>	<u>863,412</u>	<u>- 904</u>
Canada	65,822	1,193	67,015	+ 8,927
Latin America	88,441	47,047	135,488	- 23
Far East	17,925	22,892	40,817	- 949
All Other (combined)	<u>2,108</u>	<u>304</u>	<u>2,412</u>	<u>- 209</u>
Grand Total	<u>687,576</u>	<u>421,568</u>	<u>1,109,144</u>	<u>+ 6,842</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>February 3, 1932</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	805,941	- 56,874
2. Borrowed from Foreign Clients	9,277	- 753
3. Loaned on their behalf in this market	15,631	- 64
4. Invested in bills	330,612	+ 12,629
5. Invested in short term U. S. Gov't obligations	39,646	+ 2,332
6. All other, including amounts employed here in security arbitrage	<u>44,059</u>	<u>+ 1,274</u>
7. Sub-total	<u>1,245,166</u>	<u>- 21,456</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	11,170	- 822
Y. Unused amounts of such credits	<u>(15,138)</u>	<u>(+ 577)</u>
Total "due to" foreign clients (excluding 8 Y)	<u>1,256,336</u>	<u>- 22,278</u>
<u>"Due from" Accounts</u>		
1. On deposit	43,279	- 256
2. Loaned to Foreign Clients	524,450	- 3,364
3. Any other funds employed or invested abroad	<u>92,508</u>	<u>+ 6,070</u>
4. Sub-total	<u>665,237</u>	<u>+ 2,450</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	410,127	+ 481
Y. Unused amounts of such credits	<u>(45,323)</u>	<u>(- 2,678)</u>
Total "due from" Foreign Clients (excluding 5 Y)	<u>1,075,364</u>	<u>+ 2,931</u>
Excess "due to" over "due from"	<u>180,972</u>	<u>- 25,209</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

February 3, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
England	127,177	9,901	137,078	+ 72
→ France	510,101	781	510,882	-14,934
Germany	37,913	0	37,913	- 1,181
Italy	32,961	103	33,064	- 468
Netherlands	39,330	102	39,432	+ 74
All Other (combined)	179,468	257	179,725	- 2,355
Total Europe	<u>926,950</u>	<u>11,144</u>	<u>938,094</u>	<u>-18,792</u>
Canada	139,448	16	139,464	- 2,835
Latin America	105,756	0	105,756	- 972
Far East	52,979	10	52,989	+ 1,152
All Other (combined)	<u>20,033</u>	<u>0</u>	<u>20,033</u>	<u>- 831</u>
Grand Total	<u>1,245,166</u>	<u>11,170</u>	<u>1,256,336</u>	<u>-22,278</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
England	135,068	29,353	164,421	+ 2,394
France	24,542	9,513	34,055	- 1,211
Germany	268,093	200,255	468,348	+ 184
Italy	4,752	13,310	18,062	+ 46
Netherlands	8,397	10,476	18,873	+ 869
All Other (combined)	65,829	82,482	148,311	+ 3,523
Total Europe	<u>506,681</u>	<u>345,389</u>	<u>852,070</u>	<u>+ 5,315</u>
Canada	63,141	1,184	64,325	- 259
Latin America	77,007	44,661	121,668	- 2,225
Far East	16,211	18,596	34,807	- 395
All Other (combined)	<u>2,197</u>	<u>297</u>	<u>2,494</u>	<u>- 5</u>
Grand Total	<u>665,237</u>	<u>410,127</u>	<u>1,075,364</u>	<u>+ 2,931</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>March 2, 1932</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	788,254	+36,507
2. Borrowed from Foreign Clients	7,693	- 651
3. Loaned on their behalf in this market	14,939	+ 273
4. Invested in bills	324,280	- 2,115
5. Invested in short term U. S. Gov't obligations	40,008	+ 563
6. All other, including amounts employed here in security arbitrage	<u>42,492</u>	<u>- 25</u>
7. Sub-total	<u>1,217,666</u>	<u>+34,575</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	11,307	+ 853
Y. Unused amounts of such credits	<u>(12,882)</u>	<u>(- 1,057)</u>
<u>Total "due to" foreign clients (excluding 8 Y)</u>	<u>1,228,973</u>	<u>+35,428</u>
<u>"Due from" Accounts</u>		
1. On deposit	64,763	+ 9,839
2. Loaned to Foreign Clients	536,961	+ 2,366
3. Any other funds employed or invested abroad	<u>92,808</u>	<u>+ 409</u>
4. Sub-total	<u>1,694,532</u>	<u>+12,614</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	390,029	- 3,112
Y. Unused amounts of such credits	<u>(40,124)</u>	<u>(- 831)</u>
<u>Total "due from" Foreign Clients (excluding 5 Y)</u>	<u>1,084,561</u>	<u>+ 6,502</u>
Excess "due to" over "due from"	<u>144,412</u>	<u>+28,926</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

March 2, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	10,703	0	10,703	+ 1,381
England	215,471	10,022	225,493	+57,953
France	430,133	735	430,868	-24,635
Germany	38,467	0	38,467	+ 514
Hungary	2,809	0	2,809	+ 520
Italy	29,127	112	29,239	- 983
Netherlands	35,600	148	35,748	- 850
All Other (combined)	141,711	239	141,950	+ 1,044
Total Europe	<u>904,021</u>	<u>11,256</u>	<u>915,277</u>	<u>+34,944</u>
Canada	138,210	13	138,223	- 5,177
Latin America	101,833	1	101,834	- 2,478
Far East	54,017	37	54,054	+ 7,507
All Other (combined)	<u>19,585</u>	<u>0</u>	<u>19,585</u>	<u>+ 632</u>
Grand Total	<u>1,217,666</u>	<u>11,307</u>	<u>1,228,973</u>	<u>+35,426</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
Austria	12,366	14,344	26,710	+ 954
England	158,524	28,024	186,548	+ 6,515
France	27,672	8,942	36,614	- 4,380
Germany	271,833	198,413	470,246	+ 1,570
Hungary	23,445	13,257	36,702	+ 809
Italy	4,801	12,657	17,458	+ 91
Netherlands	7,586	10,142	17,728	+ 447
All Other (combined)	36,419	41,019	77,438	- 1,133
Total Europe	<u>542,646</u>	<u>326,798</u>	<u>869,444</u>	<u>+ 4,870</u>
Canada	60,974	1,530	62,504	- 327
Latin America	78,660	43,834	122,494	- 598
Far East	10,309	17,769	28,078	+ 2,559
All Other (combined)	<u>1,943</u>	<u>298</u>	<u>2,241</u>	<u>- 2</u>
Grand Total	<u>694,532</u>	<u>390,029</u>	<u>1,084,561</u>	<u>+ 6,502</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>March 30, 1932</u>	<u>Change from *previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	655,665	- 15,198
2. Borrowed from Foreign Clients	8,639	+ 527
3. Loaned on their behalf in this market	13,183	+ 183
4. Invested in bills	343,145	- 62
5. Invested in short term U. S. Govt. obligations	34,452	- 5,184
6. All other, including amounts employed here in security arbitrage	<u>40,010</u>	<u>+ 35</u>
7. Sub-total	<u>1,105,094</u>	<u>- 19,699</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	10,637	- 545
Y. Unused amounts of such credits	<u>(12,029)</u>	<u>(- 287)</u>
<u>Total "due to" foreign clients (excluding 8 Y)</u>	<u>1,115,751</u>	<u>- 20,244</u>
<u>"Due from" Accounts</u>		
*1. On deposit	70,565	- 2,492
2. Loaned to Foreign Clients	450,085	- 13,712
3. Any other funds employed or invested abroad	<u>65,415</u>	<u>- 809</u>
4. Sub-total	<u>586,065</u>	<u>- 17,013</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	364,224	- 4,272
Y. Unused amounts of such credits	<u>(38,804)</u>	<u>(- 430)</u>
<u>Total "due from" Foreign Clients (excluding 5 Y)</u>	<u>970,127</u>	<u>- 21,285</u>
Excess "due to" over "due from"	<u>145,604</u>	<u>+ 1,041</u>

*"Due from" figures for March 23, revised

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

March 30, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	6,884	0	6,884	+ 515
England	184,373	9,572	173,945	- 20,542
France	359,937	377	360,314	- 2,890
Germany	38,846	0	38,846	+ 1,018
Hungary	1,593	0	1,593	- 68
Italy	25,268	103	25,371	- 369
Netherlands	36,989	235	37,224	- 999
All Other (combined)	169,579	310	169,889	+ 6,519
Total Europe	<u>803,469</u>	<u>10,597</u>	<u>814,066</u>	<u>- 16,281</u>
Canada	129,983	8	129,991	- 6,718
Latin America	108,000	1	108,001	+ 2,084
Far East	50,842	31	50,873	+ 2,600
All Other (combined)	<u>12,800</u>	<u>0</u>	<u>12,800</u>	<u>- 1,952</u>
Grand Total	<u>1,108,094</u>	<u>10,637</u>	<u>1,118,731</u>	<u>- 20,244</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from *previous week
Austria	12,933	14,295	27,228	+ 8
England	69,988	27,215	97,203	- 19,146
France	24,016	10,472	34,488	- 325
Germany	261,178	208,588	469,766	- 258
*Hungary	28,295	5,790	34,085	- 971
Italy	4,268	10,886	15,154	- 662
Netherlands	8,094	6,918	15,012	+ 815
All Other (combined)	32,104	37,579	69,683	- 2,704
Total Europe	<u>440,936</u>	<u>318,623</u>	<u>759,559</u>	<u>- 23,942</u>
Canada	51,250	1,343	52,593	- 1,141
Latin America	85,940	43,979	127,919	+ 6,073
Far East	6,848	19,975	26,823	+ 919
All Other (combined)	<u>2,949</u>	<u>304</u>	<u>3,253</u>	<u>+ 106</u>
Grand Total	<u>585,903</u>	<u>384,224</u>	<u>970,127</u>	<u>- 21,286</u>

*"Due from" figures for March 23, revised

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>April 27, 1932</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	624,726	- 15,222
2. Borrowed from Foreign Clients	11,439	+ 1,187
3. Loaned on their behalf in this market	12,341	- 28
4. Invested in bills	302,942	- 11,490
5. Invested in short term U. S. Govt. obligations	45,909	- 632
6. All other, including amounts employed here in security arbitrage	<u>40,317</u>	<u>- 502</u>
7. Sub-total	<u>1,037,674</u>	<u>- 26,687</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	10,933	+ 1
Y. Unused amounts of such credits	<u>(11,679)</u>	<u>(+ 298)</u>
<u>Total "due to" foreign clients (excluding 8 Y)</u>	<u>1,048,607</u>	<u>- 26,686</u>
<u>"Due from" Accounts</u>		
1. On deposit	67,194	- 10,449
2. Loaned to Foreign Clients	423,816	- 6,869
3. Any other funds employed or invested abroad	<u>59,496</u>	<u>- 522</u>
4. Sub-total	<u>550,506</u>	<u>- 17,840</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	374,901	- 3,869
Y. Unused amounts of such credits	<u>(41,562)</u>	<u>(- 435)</u>
<u>Total "due from" Foreign Clients (excluding 5 Y)</u>	<u>925,407</u>	<u>- 21,709</u>
Excess "due to" over "due from"	<u>123,200</u>	<u>- 4,977</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

April 27, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	5,790	0	5,790	- 652
England	156,019	9,401	165,420	-19,042
France	332,031	589	332,620	-19,756
Germany	36,833	119	36,952	+ 265
Hungary	1,817	0	1,817	- 195
Italy	23,748	152	23,900	+ 225
Netherlands	37,464	301	37,765	- 27
All Other (combined)	160,684	328	161,012	+ 5,172
Total Europe	<u>754,386</u>	<u>10,890</u>	<u>765,276</u>	<u>-34,010</u>
Canada	123,881	10	123,891	+ 8,762
Latin America	105,151	0	105,151	- 230
Far East	41,238	33	41,271	- 1,304
All Other (combined)	<u>13,018</u>	<u>0</u>	<u>13,018</u>	<u>+ 96</u>
Grand Total	<u>1,037,674</u>	<u>10,933</u>	<u>1,048,607</u>	<u>-26,686</u>
<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
Austria	12,687	14,089	26,776	- 36
England	52,855	26,133	78,988	- 6,992
France	24,895	9,736	34,631	- 4,692
Germany	256,012	208,090	464,102	- 793
Hungary	27,638	6,045	33,683	- 40
Italy	4,058	10,177	14,235	- 421
Netherlands	7,353	6,816	14,169	- 1,612
All Other (combined)	29,168	36,726	65,894	- 2,320
Total Europe	<u>414,666</u>	<u>317,812</u>	<u>732,478</u>	<u>-16,906</u>
Canada	45,896	1,518	47,214	- 397
Latin America	80,919	39,200	120,119	- 1,574
Far East	5,922	16,267	22,189	- 2,447
All Other (combined)	<u>3,103</u>	<u>304</u>	<u>3,407</u>	<u>- 385</u>
Grand Total	<u>550,506</u>	<u>374,901</u>	<u>925,407</u>	<u>-21,709</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts
(In thousands of dollars)

<u>"Due to" Accounts</u>	<u>May 25, 1932</u>	<u>Change from previous week</u>
1. On deposit	588,987	-32,075
2. Borrowed from Foreign Clients	10,231	- 267
3. Loaned on their behalf in this market	12,118	- 155
4. Invested in bills	219,982	-24,145
5. Invested in short term U. S. Govt. obligations	44,959	+ 4
6. All other, including amounts employed here in security arbitrage	<u>39,783</u>	<u>+ 460</u>
7. Sub-total	<u>916,060</u>	<u>-56,178</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	16,808	+ 7,400
Y. Unused amounts of such credits	<u>(11,785)</u>	<u>(+ 541)</u>
<u>Total "due to" foreign clients (excluding 8 Y)</u>	<u>932,868</u>	<u>-48,778</u>
<u>"Due from" Accounts</u>		
1. On deposit	90,378	+ 2,588
2. Loaned to Foreign Clients	435,801	- 998
3. Any other funds employed or invested abroad	<u>58,034</u>	<u>- 505</u>
4. Sub-total	<u>584,213</u>	<u>+ 1,085</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	350,698	- 8,426
Y. Unused amounts of such credits	<u>(34,958)</u>	<u>(- 248)</u>
<u>Total "due from" Foreign Clients (excluding 5 Y)</u>	<u>934,911</u>	<u>- 7,341</u>
Excess "due from" over "due to"	<u>2,043</u>	<u>*</u>

*An excess of "due to" over "due from" amounting to \$39,394,000 in the previous week
has been changed to an excess of "due from" over "due to" amounting to \$2,043,000.

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries
(In thousands of dollars)

May 25, 1932

"Die to" Accounts	Short term	Acceptances	Grand Total (Column 7 + 8 X)	Change from previous week
	foreign funds in New York (Sub-total Column 7)	made for our account abroad (Column 8 X)		
Austria	5,462	30	5,492	- 587
England	166,518	12,518	179,036	-12,949
France	229,842	1,136	230,978	-46,085
Germany	33,656	142	33,798	+ 1,508
Hungary	1,573	0	1,573	- 123
Italy	25,336	2,150	27,486	+ 3,893
Netherlands	27,113	480	27,593	+ 48
All Other (combined)	156,748	285	157,033	+ 2,544
Total Europe	<u>646,248</u>	<u>16,741</u>	<u>662,989</u>	<u>-51,751</u>
Canada	107,722	0	107,722	- 98
Latin America	103,511	41	103,552	- 1,377
Far East	44,919	26	44,945	+ 3,899
All Other (combined)	<u>13,660</u>	<u>0</u>	<u>13,660</u>	<u>+ 549</u>
Grand Total	<u>916,060</u>	<u>16,808</u>	<u>932,868</u>	<u>-48,778</u>
"Die from" Accounts	American	Acceptances	Grand Total (Column 4 + 5 X)	Change from previous week
	short term funds abroad (Sub-total Column 4)	made for foreign account (Column 5 X)		
Austria	13,408	12,805	26,213	- 443
England	71,639	20,053	91,692	- 4,089
France	32,160	8,699	40,859	+ 3,804
Germany	259,042	201,161	460,203	- 1,026
Hungary	28,671	6,085	34,756	+ 8
Italy	4,290	7,091	11,381	- 2,748
Netherlands	10,280	6,054	16,334	+ 361
All Other (combined)	29,812	33,925	63,737	- 1,078
Total Europe	<u>449,302</u>	<u>295,873</u>	<u>745,175</u>	<u>- 5,211</u>
Canada	42,717	1,257	43,974	- 1,413
Latin America	82,078	37,764	119,842	- 302
Far East	6,059	15,393	21,452	- 625
All Other (combined)	<u>4,057</u>	<u>411</u>	<u>4,468</u>	<u>+ 210</u>
Grand Total	<u>584,213</u>	<u>350,698</u>	<u>934,911</u>	<u>- 7,341</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts
(In thousands of dollars)

<u>"Due to" Accounts</u>	<u>June 15, 1932</u>	<u>Change from previous week</u>
1. On deposit	520,426	-10,859
2. Borrowed from Foreign Clients	11,320	+ 372
3. Loaned on their behalf in this market	10,678	- 1,384
4. Invested in bills	104,611	-48,287
5. Invested in short term U. S. Govt. obligations.	29,929	- 8,703
6. All other, including amounts employed here in security arbitrage	<u>38,552</u>	<u>- 3,901</u>
7. Sub-total	<u>715,516</u>	<u>-72,762</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	7,534	- 243
Y. Unused amounts of such credits	<u>(10,660)</u>	<u>(+ 82)</u>
<u>Total "due to" foreign clients</u> (excluding 8 Y)	<u>723,050</u>	<u>-73,005</u>
<u>"Due from" Accounts</u>		
1. On deposit	94,452	-13,702
2. Loaned to Foreign Clients	468,236	- 531
3. Any other funds employed or invested abroad	<u>57,630</u>	<u>+ 386</u>
4. Sub-total	<u>620,348</u>	<u>-13,847</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	360,925	+ 3,211
Y. Unused amounts of such credits	<u>(34,484)</u>	<u>(+ 1,181)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>981,273</u>	<u>-10,636</u>
Excess "due from" over "due to"	<u>258,223</u>	<u>+62,369</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

June 15, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	5,259	0	5,259	+ 387
England	140,756	6,241	146,997	- 5,561
France	101,330	463	101,793	- 58,499
Germany	29,455	142	29,597	- 1,437
Hungary	1,617	0	1,617	- 28
Italy	20,000	15	20,015	- 123
Netherlands	20,265	454	20,719	- 2,512
All Other (combined)	<u>135,477</u>	<u>197</u>	<u>135,674</u>	<u>- 4,274</u>
Total Europe	<u>454,159</u>	<u>7,512</u>	<u>461,671</u>	<u>- 71,847</u>
Canada	107,233	0	107,233	+ 1,804
Latin America	100,178	0	100,178	- 463
Far East	42,074	22	42,096	- 2,240
All Other (combined)	<u>11,872</u>	<u>0</u>	<u>11,872</u>	<u>- 259</u>
Grand Total	<u>715,516</u>	<u>7,534</u>	<u>723,050</u>	<u>- 73,005</u>

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
Austria	13,570	12,841	26,411	+ 428
England	76,269	24,881	101,150	- 14,674
France	85,247	9,883	95,130	+ 11,329
Germany	241,072	210,434	451,506	- 5,197
Hungary	28,762	5,995	34,757	+ 6
Italy	4,324	7,768	12,092	- 231
Netherlands	7,704	5,807	13,511	- 1,683
All Other (combined)	<u>27,182</u>	<u>28,012</u>	<u>55,194</u>	<u>- 544</u>
Total Europe	<u>484,130</u>	<u>305,621</u>	<u>789,751</u>	<u>- 10,565</u>
Canada	40,875	806	41,681	- 607
Latin America	84,868	37,818	122,686	+ 1,440
Far East	7,381	16,412	23,793	- 620
All Other (combined)	<u>3,094</u>	<u>268</u>	<u>3,362</u>	<u>- 233</u>
Grand Total	<u>620,348</u>	<u>360,925</u>	<u>981,273</u>	<u>- 10,636</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

	<u>July 13, 1932</u>	<u>Change from previous week</u>
<u>"Due to" Accounts</u>		
1. On deposit	448,257	- 7,624
2. Borrowed from Foreign Clients	9,192	+ 1,854
3. Loaned on their behalf in this market	10,435	- 463
4. Invested in bills	70,892	- 5,521
5. Invested in short term U. S. Govt. obligations	24,596	- 674
6. All other, including amounts employed here in security arbitrage	<u>30,424</u>	- 118
7. Sub-total	<u>593,796</u>	- 12,746
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	5,548	- 296
Y. Unused amounts of such credits	<u>(9,866)</u>	<u>(+ 41)</u>
<u>Total "due to" Foreign Clients</u> (excluding 8 Y)	<u>599,344</u>	<u>- 13,042</u>
<u>"Due from" Accounts</u>		
1. On deposit	66,341	- 2,940
2. Loaned to Foreign Clients	396,240	- 2,214
3. Any other funds employed or invested abroad	<u>55,296</u>	<u>+ 60</u>
4. Sub-total	<u>517,877</u>	<u>- 5,094</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	351,066	+ 627
Y. Unused amounts of such credits	<u>(31,107)</u>	<u>(- 1,153)</u>
<u>Total "due from" Foreign Clients</u> (excluding 8 Y)	<u>868,943</u>	<u>- 4,467</u>
Excess "due from" over "due to"	<u>269,599</u>	<u>+ 8,575</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

July 13, 1932				
<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	6,215	0	6,215	+ 299
England	89,716	4,752	94,468	- 9,770
France	56,913	327	57,240	+ 2,642
Germany	30,400	23	30,423	- 4,386
Hungary	1,224	0	1,224	- 103
Italy	22,169	10	22,179	+ 1,870
Netherlands	18,186	308	18,494	- 454
All Other (combined)	<u>131,892</u>	<u>107</u>	<u>131,999</u>	<u>+ 4,620</u>
Total Europe	<u>356,715</u>	<u>5,527</u>	<u>362,242</u>	<u>- 5,282</u>
Canada	97,348	0	97,348	- 2,720
Latin America	95,405	0	95,405	- 2,262
Far East	33,355	21	33,376	- 2,277
All Other (combined)	<u>10,973</u>	<u>0</u>	<u>10,973</u>	<u>- 501</u>
Grand Total	<u>593,796</u>	<u>5,548</u>	<u>599,344</u>	<u>- 13,042</u>
<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
Austria	13,174	12,006	25,180	- 25
England	50,312	22,754	73,066	- 1,356
France	27,414	9,402	36,816	- 2,683
Germany	233,545	214,513	448,058	- 378
Hungary	29,017	5,807	34,824	+ 34
Italy	1,446	6,931	8,377	- 114
Netherlands	6,691	5,677	12,368	- 319
All Other (combined)	<u>21,751</u>	<u>26,052</u>	<u>47,783</u>	<u>+ 541</u>
Total Europe	<u>385,330</u>	<u>303,142</u>	<u>686,472</u>	<u>- 4,780</u>
Canada	40,600	707	41,307	- 29
Latin America	79,658	33,090	112,748	- 451
Far East	11,493	14,085	25,578	+ 1,085
All Other (combined)	<u>2,796</u>	<u>44</u>	<u>2,840</u>	<u>- 292</u>
Grand Total	<u>517,877</u>	<u>351,066</u>	<u>868,943</u>	<u>- 4,467</u>

Strictly confidential

Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

<u>"Due to" Accounts</u>	<u>August 10, 1932</u>	<u>Change from previous week</u>
1. On deposit	439,884	+ 9,796
2. Borrowed from Foreign Clients	7,828	- 102
3. Loaned on their behalf in this market	10,388	- 5
4. Invested in bills	61,781	+ 181
5. Invested on short term U. S. Govt. obligations	14,410	- 505
6. All other, including amounts employed here in security arbitrage	<u>25,604</u>	<u>- 2,875</u>
7. Sub-total	<u>609,895</u>	<u>+ 6,490</u>
8. Credits granted for our account abroad:		
X. Acceptances made by Foreign Correspondents for our account	5,392	+ 178
Y. Unused amounts of such credits	<u>(10,235)</u>	<u>(- 159)</u>
<u>Total "due to" Foreign Clients</u> (excluding 8 Y)	<u>615,237</u>	<u>+ 6,668</u>
<u>"Due from" Accounts</u>		
1. On deposit	55,924	- 3,747
2. Loaned to Foreign Clients	381,751	- 3,124
3. Any other funds employed or invested abroad	<u>55,642</u>	<u>+ 77</u>
4. Sub-total	<u>493,317</u>	<u>- 6,794</u>
5. Credits granted to Foreign Clients:		
X. Acceptances made for their account	331,485	- 2,576
Y. Unused amounts of such credits	<u>(29,307)</u>	<u>(+ 982)</u>
<u>Total "due from" Foreign Clients</u> (excluding 5 Y)	<u>824,802</u>	<u>- 9,370</u>
Excess "due from" over "due to"	<u>209,515</u>	<u>-16,038</u>

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Summary of Short Term Indebtedness between New York Banks and Bankers
and Foreign Clients as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

August 10, 1932

<u>"Due to" Accounts</u>	Short term foreign funds in New York (Sub-total Column 7)	Acceptances made for our account abroad (Column 8 X)	Grand Total (Column 7 + 8 X)	Change from previous week
Austria	5,101	0	5,101	+ 28
England	82,946	4,588	87,534	0
France	62,390	287	62,677	+ 1,618
Germany	29,576	119	29,695	+ 153
Hungary	968	0	968	- 220
Italy	23,290	7	23,297	+ 1,174
Netherlands	19,294	281	19,575	+ 921
All Other (combined)	134,164	96	134,260	+ 1,648
Total Europe	357,729	5,378	363,107	+ 5,322
Canada	106,065	0	106,065	+ 3,494
Latin America	95,179	0	95,179	+ 335
Far East	38,292	14	38,306	- 4,059
All Other (combined)	12,630	0	12,630	+ 1,576
Grand Total	609,895	5,392	615,287	+ 6,668

<u>"Due from" Accounts</u>	American short term funds abroad (Sub-total Column 4)	Acceptances made for foreign account (Column 5 X)	Grand Total (Column 4 + 5 X)	Change from previous week
Austria	13,990	11,204	25,194	+ 27
England	41,901	17,396	59,297	- 3,663
France	26,709	7,989	34,698	+ 82
Germany	222,070	211,012	433,082	- 552
Hungary	30,126	5,762	35,888	- 9
Italy	1,399	6,240	7,639	- 271
Netherlands	7,077	5,390	12,467	- 38
All Other (combined)	21,434	22,067	43,501	- 302
Total Europe	364,706	287,060	651,766	- 4,726
Canada	38,302	668	38,970	- 1,502
Latin America	78,953	29,623	108,576	- 1,530
Far East	9,551	13,838	23,389	- 1,615
All Other (combined)	1,805	296	2,101	+ 3
Grand Total	493,317	331,485	824,802	- 9,370

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Summary of Short Term Indebtedness between New York Banks and Bankers
and "Foreigners" as reported weekly to
Federal Reserve Bank of New York
by Character of Accounts

(In thousands of dollars)

<u>"Due to" Accounts (Short Term Foreign Liabilities)</u>	<u>September 7, 1932*</u>
1. Deposits of "Foreigners"	576,244
2. Borrowed from Foreign Banks	9,992
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	1,000
4. Bills Held for account of "Foreigners"	60,449
5. Short Term U. S. Govt. Obligations Held for account of "Foreigners"	14,656
6. Our Liability on Acceptances made by "Foreigners" for our account	5,053
7. All Other Short Term Liabilities to "Foreigners"	<u>25,437</u>
8. <u>Total</u>	<u>692,831</u>
<u>"Due from" Accounts (Short Term Foreign Assets)</u>	
1. Deposits with "Foreigners"	70,366
2. Loans to Foreign Banks	173,557
3. Liability of "Foreigners" on Acceptances made for their account	329,901
4. All Other Short Term Claims on "Foreigners"	<u>312,396</u>
5. <u>Total</u>	<u>886,220</u>
 Excess "Due from" over "Due to"	 <u>193,389</u>

*Forms revised beginning September 7; changes from previous week have been omitted since they reflect modifications in reporting practice as well as actual transfers of funds.

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Summary of Short Term Indebtedness between New York Banks and Bankers
and "Foreigners" as reported weekly to
Federal Reserve Bank of New York
by Countries

(In thousands of dollars)

"Due to" Accounts (Short Term
Foreign Liabilities)

September 7, 1932*

Austria	5,243
England	142,282
France	70,809
Germany	31,410
Hungary	896
Italy	25,650
Netherlands	15,959
All Other (combined)	<u>124,353</u>
Total Europe	<u>418,602</u>
Canada	98,766
Latin America	119,442
Far East	43,433
All Other (combined)	<u>14,586</u>
Grand Total	<u><u>632,831</u></u>

"Due from" Accounts (Short Term
Foreign Assets)

Austria	25,839
England	76,481
France	28,629
Germany	446,255
Hungary	37,762
Italy	7,704
Netherlands	12,612
All Other (combined)	<u>42,755</u>
Total Europe	<u>678,037</u>
Canada	45,843
Latin America	139,395
Far East	20,233
All Other (combined)	<u>2,707</u>
Grand Total	<u><u>886,220</u></u>

*Forms revised beginning September 7; changes from previous week have been omitted since they reflect modifications in reporting practice as well as actual transfers of funds.

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>October 5, 1932</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	588,938	- 14,951
2. Borrowed from Foreign Banks	13,987	+ 372
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	800	- 200
4. Bills Held for account of "Foreigners"	62,114	+ 1,165
5. Short Term U.S. Govt. Obligations Held for account of "Foreigners"	14,069	- 5
6. Our Liability on Acceptances made by "Foreigners" for our account	4,567	+ 1,184
7. All Other Short Term Liabilities to "Foreigners"	<u>25,286</u>	<u>- 2,062</u>
8. <u>Total</u>	<u>709,761</u>	<u>- 14,497</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	77,731	- 220
2. Loans to Foreign Banks	172,540	- 538
3. Liability of "Foreigners" on Acceptances made for their account	323,110	- 2,548
4. All Other Short Term Claims on "Foreigners"	<u>313,215</u>	<u>+ 2,158</u>
5. <u>Total</u>	<u>886,596</u>	<u>- 1,148</u>
 Excess "Due from" over "Due to"	 <u>176,835</u>	 <u>+ 13,349</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

October 8, 1932

<u>Liabilities</u> <u>("Due to" accounts)</u>	<u>Claims of</u> <u>"Foreigners"</u> <u>excluding</u> <u>acceptances</u>	<u>Acceptances</u> <u>made by</u> <u>"Foreigners"</u> <u>for our account</u>	<u>Total</u>	<u>Change from</u> <u>previous week</u>
Austria	5,481	0	5,481	+ 282
England	138,565	4,106	142,671	- 15,793
France	76,241	212	76,453	+ 4,035
Germany	33,187	0	33,187	- 1,905
Hungary	856	0	856	- 25
Italy	35,506	7	35,513	+ 3,091
Netherlands	15,587	127	15,684	- 3,507
All Other (combined)	127,852	97	127,949	+ 5,660
<u>Total Europe</u>	<u>433,249</u>	<u>4,549</u>	<u>437,794</u>	<u>- 8,193</u>
Canada	96,958	0	96,958	- 3,344
Latin America	117,648	0	117,648	- 755
Far East	45,356	18	45,374	+ 362
All Other (combined)	11,987	0	11,987	- 2,775
<u>Grand Total</u>	<u>705,194</u>	<u>4,567</u>	<u>709,761</u>	<u>- 14,497</u>

<u>Assets</u> <u>("Due from" accounts)</u>	<u>Claims on</u> <u>"Foreigners"</u> <u>excluding</u> <u>acceptances</u>	<u>Acceptances</u> <u>made for</u> <u>account of</u> <u>"Foreigners"</u>	<u>Total</u>	<u>Change from</u> <u>previous week</u>
Austria	16,876	8,832	25,708	- 61
England	69,135	9,921	79,056	- 3,231
France	21,714	9,314	31,028	+ 2,167
Germany	227,029	221,005	448,034	- 931
Hungary	28,435	8,701	37,186	+ 80
Italy	2,468	8,658	11,126	+ 415
Netherlands	7,202	4,520	11,722	- 592
All Other (combined)	18,994	21,227	40,261	- 1,986
<u>Total Europe</u>	<u>351,909</u>	<u>289,233</u>	<u>641,141</u>	<u>- 4,141</u>
Canada	43,744	3,144	46,888	+ 2,098
Latin America	117,142	18,700	135,842	+ 1,076
Far East	7,690	11,619	19,309	- 215
All Other (combined)	3,007	389	3,366	+ 37
<u>Grand Total</u>	<u>563,486</u>	<u>323,110</u>	<u>886,596</u>	<u>- 1,148</u>

Strictly confidential

Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>November 2, 1932</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	636,547	- 6,328
2. Borrowed from Foreign Banks	14,877	- 2,446
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	- 800
4. Bills Held for account of "Foreigners"	57,556	- 707
5. Short Term U. S. Govt. Obligations Held for account of "Foreigners"	3,530	- 8
6. Our Liability on Acceptances made by "Foreigners" for our account	5,622	- 243
7. All Other Short Term Liabilities to "Foreigners"	<u>25,461</u>	<u>+ 440</u>
8. <u>Total</u>	<u>743,395</u>	<u>- 10,092</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	86,632	+ 9,889
2. Loans to Foreign Banks	183,940	+ 5,875
3. Liability of "Foreigners" on Acceptances made for their account	524,915	+ 2,882
4. All Other Short Term Claims on "Foreigners"	<u>315,001</u>	<u>- 1,925</u>
5. <u>Total</u>	<u>910,488</u>	<u>+ 16,721</u>
 Excess "Due from" over "Due to"	 <u>167,095</u>	 <u>+ 26,813</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

<u>Liabilities</u> ("Due to" accounts)	November 2, 1932		Total	Change from previous week
	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account		
Austria	5,353	0	5,353	+ 50
England	117,325	4,965	122,290	+ 1,365
France	80,877	330	81,207	+ 149
Germany	34,845	119	34,964	+ 353
Hungary	891	0	891	+ 51
Italy	37,588	9	37,597	- 4,741
Netherlands	16,535	106	16,641	- 5,007
All Other (combined)	119,318	86	119,404	- 3,643
Total Europe	<u>412,732</u>	<u>5,615</u>	<u>418,347</u>	<u>- 11,423</u>
Canada	145,582	1	145,583	+ 5,530
Latin America	114,805	0	114,805	- 2,144
Far East	50,741	6	50,747	- 723
All Other (combined)	<u>13,911</u>	<u>0</u>	<u>13,911</u>	<u>+ 668</u>
<u>Grand Total</u>	<u>737,771</u>	<u>5,622</u>	<u>743,393</u>	<u>- 10,092</u>

<u>Assets</u> ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	Total	Change from previous week
Austria	17,135	8,678	25,813	- 25
England	85,139	1,701	86,840	+ 9,969
France	24,264	11,518	35,782	+ 2,326
Germany	228,775	218,997	447,772	- 283
Hungary	27,124	10,175	37,299	+ 79
Italy	2,416	7,299	9,715	+ 577
Netherlands	6,961	5,239	12,200	+ 705
All Other (combined)	20,235	32,355	42,640	- 583
Total Europe	<u>412,099</u>	<u>293,962</u>	<u>706,061</u>	<u>+ 12,665</u>
Canada	42,618	3,463	46,081	+ 4,291
Latin America	117,851	18,161	136,012	- 386
Far East	9,971	9,929	19,900	+ 102
All Other (combined)	<u>3,034</u>	<u>400</u>	<u>3,434</u>	<u>+ 49</u>
<u>Grand Total</u>	<u>585,573</u>	<u>324,915</u>	<u>910,488</u>	<u>+ 16,721</u>

Strictly confidential

Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>November 30, 1932</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	686,315	+ 3,410
2. Borrowed from Foreign Banks	29,955	+ 16,158
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	54,060	- 1,457
5. Short Term U.S. Govt. Obligations Held for account of "Foreigners"	3,489	- 1
6. Our Liability on Acceptances made by "Foreigners" for our account	6,159	+ 387
7. All Other Short Term Liabilities to "Foreigners"	<u>15,700</u>	<u>- 349</u>
8. <u>Total</u>	<u>795,678</u>	<u>+ 18,148</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	102,829	+ 6,634
2. Loans to Foreign Banks	179,872	+ 138
3. Liability of "Foreigners" on Acceptances made for their account	329,502	+ 4,916
4. All Other Short Term Claims on "Foreigners"	<u>319,895</u>	<u>- 1,861</u>
5. <u>Total</u>	<u>930,798</u>	<u>+ 9,827</u>
 Excess "Due from" over "Due to"	 <u>135,120</u>	 <u>- 8,321</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

<u>Liabilities</u> ("Due to" accounts)	November 30, 1932			Change from previous week
	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account	Total	
Austria	4,862	0	4,862	+ 71
England	149,628	5,473	155,101	+ 19,439
France	67,268	367	67,635	- 9,769
Germany	31,375	119	31,494	+ 107
Hungary	877	0	877	+ 50
Italy	40,391	11	40,402	- 3,328
Netherlands	14,953	75	15,028	+ 670
All Other (combined)	143,293	94	143,387	+ 2,952
Total Europe	452,647	6,139	458,786	+ 10,193
Canada	154,313	3	154,316	+ 10,219
Latin America	120,685	0	120,685	- 8,127
Far East	48,917	17	48,934	+ 2,349
All Other (combined)	12,957	0	12,957	- 31
<u>Grand Total</u>	<u>789,519</u>	<u>6,159</u>	<u>795,678</u>	<u>+ 12,149</u>

<u>Assets</u> ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	Total	Change from previous week
England	96,581	11,485	108,066	+ 7,286
France	36,592	12,943	49,535	+ 5,326
Germany	228,943	215,869	444,812	- 344
Hungary	37,257	10,094	37,351	+ 64
Italy	2,543	8,812	11,355	+ 96
Netherlands	7,045	6,017	13,062	+ 109
All Other (combined)	19,063	23,249	42,312	+ 48
Total Europe	431,933	297,192	729,125	+ 12,892
Canada	49,221	3,370	52,591	- 498
Latin America	107,760	13,196	120,956	- 3,708
Far East	9,189	11,364	20,553	+ 1,400
All Other (combined)	3,143	381	3,524	- 62
<u>Grand Total</u>	<u>601,296</u>	<u>329,502</u>	<u>930,798</u>	<u>+ 2,627</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>December 28, 1952</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	649,657	- 4,515
2. Borrowed from Foreign Banks	16,734	+ 2,199
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	56,813	+ 296
5. Short Term U.S. Govt. Obligations Held for account of "Foreigners"	2,508	- 519
6. Our Liability on Acceptances made by "Foreigners" for our account	5,480	- 448
7. All Other Short Term Liabilities to "Foreigners"	<u>14,415</u>	<u>- 164</u>
8. <u>Total</u>	<u>745,607</u>	<u>- 3,151</u>
<u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	90,350	- 756
2. Loans to Foreign Banks	188,824	- 1,514
3. Liability of "Foreigners" on Acceptances made for their account	325,770	- 1,104
4. All Other Short Term Claims on "Foreigners"	<u>313,275</u>	<u>+ 1,264</u>
5. <u>Total</u>	<u>918,219</u>	<u>- 2,110</u>
Excess "Due from" over "Due to"	<u>172,612</u>	<u>+ 1,041</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

Liabilities ("Due to" accounts)	December 28, 1932			Change from previous week
	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account	Total	
Austria	4,879	0	4,879	- 42
England	164,764	4,941	169,705	+ 6,515
France	70,954	182	71,136	- 2,008
Germany	32,764	119	32,883	+ 287
Hungary	779	0	779	- 122
Italy	39,738	14	39,752	+ 178
Netherlands	11,828	71	11,899	- 1,591
All Other (combined)	138,417	115	138,532	+ 1,075
Total Europe	<u>464,123</u>	<u>5,442</u>	<u>469,565</u>	<u>+ 4,292</u>
Canada	98,227	11	98,238	- 5,662
Latin America	121,666	0	121,666	- 123
Far East	43,500	27	43,527	- 1,125
All Other (combined)	12,611	0	12,611	+ 487
<u>Grand Total</u>	<u>740,127</u>	<u>5,480</u>	<u>745,607</u>	<u>- 3,151</u>

Assets ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	Total	Change from previous week
England	75,872	16,590	92,462	- 1,055
France	49,425	13,502	62,927	+ 5,163
Germany	227,958	206,962	434,920	- 1,310
Hungary	27,022	10,450	37,472	- 96
Italy	2,596	9,191	11,787	- 3
Netherlands	6,497	6,464	12,961	- 1,557
All Other (combined)	19,992	20,937	40,929	- 9
Total Europe	<u>425,662</u>	<u>292,593</u>	<u>718,255</u>	<u>+ 488</u>
Canada	40,236	1,959	42,195	- 4,377
Latin America	112,261	18,056	130,317	+ 550
Far East	11,061	12,893	23,954	+ 1,215
All Other (combined)	3,229	269	3,498	+ 14
<u>Grand Total</u>	<u>592,449</u>	<u>325,770</u>	<u>918,219</u>	<u>- 2,110</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>January 25, 1933</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	653,954	- 41,370
2. Borrowed from Foreign Banks	13,372	+ 619
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	63,370	+ 287
5. Short Term U.S. Govt. Obligations Held for account of "Foreigners"	42,271	+ 39,809
6. Our Liability on Acceptances made by "Foreigners" for our account	4,992	+ 174
7. All Other Short Term Liabilities to "Foreigners"	<u>14,358</u>	<u>- 16</u>
8. <u>Total</u>	<u>792,317</u>	<u>- 497</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	120,555	+ 10,569
2. Loans to Foreign Banks	186,702	- 4,925
3. Liability of "Foreigners" on Acceptances made for their account	331,924	+ 2,396
4. All Other Short Term Claims on "Foreigners"	<u>319,674</u>	<u>+ 1,389</u>
5. <u>Total</u>	<u>958,855</u>	<u>+ 9,429</u>
 Excess "Due from" over "Due to"	 <u>166,538</u>	 <u>+ 9,926</u>

Strictly confidential

Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollar)

January 25, 1933				
<u>Liabilities</u> ("Due to" accounts)	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account	<u>Total</u>	Change from previous week
Austria	3,148	0	3,148	- 23
England	217,424	4,438	221,862	-3,959
France	68,291	232	68,523	+ 506
Germany	31,822	119	31,941	+ 624
Hungary	834	0	834	+ 9
Italy	37,606	10	37,616	- 263
Netherlands	13,855	60	13,915	-1,054
All Other (combined)	<u>149,133</u>	<u>101</u>	<u>149,234</u>	<u>+5,063</u>
Total Europe	<u>522,113</u>	<u>4,960</u>	<u>527,073</u>	<u>+ 903</u>
Canada	90,539	22	90,561	+ 428
Latin America	124,061	0	124,061	+ 923
Far East	38,245	10	38,255	-2,026
All Other (combined)	<u>12,367</u>	<u>0</u>	<u>12,367</u>	<u>- 725</u>
<u>Grand Total</u>	<u>787,325</u>	<u>4,992</u>	<u>792,317</u>	<u>- 497</u>

<u>Assets</u> ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	<u>Total</u>	Change from previous week
Austria	16,160	8,462	24,622	+ 52
England	98,993	19,637	118,630	+11,821
France	42,932	13,164	56,096	- 6,833
Germany	225,877	205,799	431,676	- 884
Hungary	26,816	10,571	37,387	+ 159
Italy	3,361	9,577	12,738	+ 494
Netherlands	11,511	6,338	17,849	+ 2,009
All Other (combined)	<u>21,513</u>	<u>21,719</u>	<u>43,232</u>	<u>+ 1,175</u>
Total Europe	<u>447,163</u>	<u>295,067</u>	<u>742,230</u>	<u>+ 7,993</u>
Canada	50,303	2,117	52,420	- 591
Latin America	114,685	20,727	135,412	+ 50
Far East	11,661	13,717	25,378	+ 2,039
All Other (combined)	<u>3,119</u>	<u>296</u>	<u>3,415</u>	<u>- 62</u>
<u>Grand Total</u>	<u>626,931</u>	<u>331,924</u>	<u>958,855</u>	<u>+ 9,429</u>

Strictly confidential

Summary of Short Term Foreign Assets and Liabilities
of New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>February 21, 1933</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	617,924	- 11,265
2. Borrowed from Foreign Banks	12,659	+ 304
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	52,175	- 4,676
5. Short Term U.S.Govt. Obligations Held for account of "Foreigners"	44,108	+ 830
6. Our Liability on Acceptances made by "Foreigners" for our account	4,639	- 139
7. All Other Short Term Liabilities to "Foreigners"	<u>12,166</u>	<u>- 417</u>
8. <u>Total</u>	<u>743,671</u>	<u>- 15,363</u>
<u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	114,499	+ 2,232
2. Loans to Foreign Banks	193,778	- 790
3. Liability of "Foreigners" on Acceptances made for their account	328,660	- 656
4. All Other Short Term Claims on "Foreigners"	<u>322,430</u>	<u>+ 1,937</u>
5. <u>Total</u>	<u>959,567</u>	<u>+ 2,723</u>
Excess "Due from" over "Due to"	<u>215,696</u>	<u>+ 18,086</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

<u>Liabilities</u> ("Due to" accounts)	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account	Total	Change from previous week
Austria	2,574	0	2,574	- 107
England	219,666	4,024	223,690	- 3,559
France	64,651	275	64,906	+ 545
Germany	30,303	119	30,422	+ 127
Hungary	537	0	537	+ 4
Italy	30,882	15	30,897	- 4,995
Netherlands	17,067	66	17,133	+ 2,737
All Other (combined)	115,281	107	115,388	- 4,115
Total Europe	480,941	4,606	485,547	- 9,563
Canada	85,026	25	85,051	- 101
Latin America	120,717	0	120,717	- 1,508
Far East	37,863	8	37,871	- 4,430
All Other (combined)	14,485	0	14,485	+ 39
<u>Grand Total</u>	<u>739,052</u>	<u>4,639</u>	<u>743,671</u>	<u>-15,365</u>

<u>Assets</u> ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	Total	Change from previous week
Austria	16,078	8,342	24,420	+ 28
England	98,306	22,715	121,021	+1,673
France	48,441	12,266	60,707	- 120
Germany	226,800	198,394	425,194	-1,756
Hungary	25,681	10,829	36,510	+ 246
Italy	3,350	8,509	11,859	- 392
Netherlands	7,718	6,146	13,864	-1,391
All Other (combined)	21,562	22,350	43,912	+ 171
Total Europe	447,956	289,551	737,487	-1,541
Canada	48,443	2,615	51,058	+ 275
Latin America	117,320	19,684	137,004	+ 806
Far East	13,805	16,497	30,302	+5,170
All Other (combined)	3,203	313	3,516	+ 13
<u>Grand Total</u>	<u>630,707</u>	<u>328,660</u>	<u>959,367</u>	<u>+2,723</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>March 29, 1933</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	397,762	- 16,949
2. Borrowed from Foreign Banks	9,967	+ 137
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	68,588	+ 2,625
5. Short Term U.S. Govt. Obligations Held for account of "Foreigners"	64,337	+ 248
6. Our Liability on Acceptances made by "Foreigners" for our account	3,941	- 292
7. All Other Short Term Liabilities to "Foreigners"	<u>12,627</u>	<u>+ 708</u>
8. <u>Total</u>	<u>557,222</u>	<u>- 13,523</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	84,626	- 2,696
2. Loans to Foreign Banks	191,298	- 2,697
3. Liability of "Foreigners" on Acceptances made for their account	334,733	- 650
4. All Other Short Term Claims on "Foreigners"	<u>322,441</u>	<u>- 4,072</u>
5. <u>Total</u>	<u>933,098</u>	<u>- 10,115</u>
 Excess "Due from" over "Due to"	 <u>375,876</u>	 <u>+ 3,408</u>

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

<u>Liabilities</u> ("Due to" accounts)	March 29, 1933		<u>Total</u>	Change from previous week
	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account		
Austria	2,721	0	2,721	+ 611
England	146,023	3,399	149,422	- 11,032
France	46,065	202	46,267	- 1,802
Germany	25,286	119	25,405	- 699
Hungary	227	0	227	+ 1
Italy	14,723	21	14,744	- 673
Netherlands	10,577	50	10,627	+ 247
All Other (combined)	83,668	110	83,778	- 1,266
<u>Total Europe</u>	<u>329,290</u>	<u>3,901</u>	<u>333,191</u>	<u>- 14,613</u>
Canada	71,444	15	71,459	+ 3,423
Latin America	98,935	0	98,935	- 1,256
Far East	39,517	25	39,542	- 140
All Other (combined)	14,095	0	14,095	- 937
<u>Grand Total</u>	<u>553,281</u>	<u>3,941</u>	<u>557,222</u>	<u>- 13,523</u>

<u>Assets</u> ("Due from" accounts)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	<u>Total</u>	Change from previous week
Austria	16,217	7,668	23,885	- 19
England	68,129	26,122	94,251	+ 2,995
France	37,962	13,618	51,580	- 3,953
Germany	216,898	196,560	413,458	+ 168
Hungary	26,941	9,442	36,383	- 14
Italy	3,112	7,906	11,018	- 575
Netherlands	7,663	5,973	13,636	- 939
All Other (combined)	24,386	22,469	46,855	+ 334
<u>Total Europe</u>	<u>401,308</u>	<u>289,758</u>	<u>691,066</u>	<u>- 2,003</u>
Canada	43,794	3,004	46,798	- 276
Latin America	135,384	22,518	157,902	- 4,421
Far East	11,654	19,204	30,858	- 5,622
All Other (combined)	6,225	249	6,474	+ 2,207
<u>Grand Total</u>	<u>598,365</u>	<u>334,733</u>	<u>933,098</u>	<u>- 10,115</u>

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FEDERAL RESERVE BANK
OF NEW YORK

For CIRCULATION
Gov. Meyer ✓
Mr. Hamlin ✓
Mr. James ✓
Mr. Magee
Mr. Miller ✓
.....

May 3, 1933.

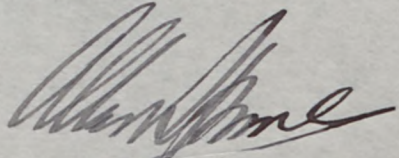
CONFIDENTIAL

Mr.
Mr.
Please note - Initial and
Return to Secretary's Office

Dear Governor Meyer:

We take pleasure in sending you herewith for the confidential information of the Board a summary of the figures resulting from our compilation of short term foreign assets and liabilities of New York banks and bankers as of April 26, 1933.

Very truly yours,



Allan Sproul,
Assistant Deputy Governor.

Honorable Eugene Meyer,
Governor, Federal Reserve Board,
Washington, D. C.

Enc.

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FEDERAL RESERVE BOARD

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Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Character of Accounts

(In thousands of dollars)

<u>Liabilities ("Due to" accounts)</u>	<u>April 26, 1933</u>	<u>Change from previous week</u>
1. Deposits of "Foreigners"	432,079	+24,061
2. Borrowed from Foreign Banks	14,181	- 968
3. Loans to Brokers and Dealers in Securities for account of "Foreigners"	0	0
4. Bills Held for account of "Foreigners"	68,037	- 765
5. Short Term U. S. Govt. Obligations Held for account of "Foreigners"	64,627	- 52
6. Our Liability on Acceptances made by "Foreigners" for our account	3,899	+ 96
7. All Other Short Term Liabilities to "Foreigners"	<u>13,051</u>	<u>- 229</u>
8. <u>Total</u>	<u>595,874</u>	<u>+22,143</u>
 <u>Assets ("Due from" accounts)</u>		
1. Deposits with "Foreigners"	94,163	+ 2,412
2. Loans to Foreign Banks	187,959	+ 909
3. Liability of "Foreigners" on Acceptances made for their account	331,732	- 53
4. All Other Short Term Claims on "Foreigners"	<u>296,507</u>	<u>- 4,078</u>
5. <u>Total</u>	<u>910,361</u>	<u>- 810</u>
 Excess "Due from" over "Due to"	 <u>314,487</u>	 <u>-22,953</u>

Strictly confidential

Summary of Short Term Foreign Assets and Liabilities of
New York Banks and Bankers as reported weekly to
Federal Reserve Bank of New York

By Countries

(In thousands of dollars)

<u>Liabilities</u> (<u>"Due to" accounts</u>)	April 26, 1933			Change from previous week
	Claims of "Foreigners" excluding acceptances	Acceptances made by "Foreigners" for our account	Total	
Austria	1,952	0	1,952	- 236
England	181,345	3,389	184,734	+24,742
France	44,675	188	44,863	- 5,415
Germany	26,032	119	26,151	- 694
Hungary	226	0	226	- 62
Italy	18,093	26	18,119	+ 1,973
Netherlands	11,835	31	11,866	- 890
All Other (combined)	78,847	114	78,961	- 4,122
Total Europe	<u>363,005</u>	<u>3,867</u>	<u>366,872</u>	<u>+15,298</u>
Canada	71,691	17	71,708	+ 5,214
Latin America	99,737	0	99,737	+ 1,528
Far East	44,338	15	44,353	+ 921
All Other (combined)	<u>13,204</u>	<u>0</u>	<u>13,204</u>	<u>- 818</u>
<u>Grand Total</u>	<u>591,975</u>	<u>3,899</u>	<u>595,874</u>	<u>+22,143</u>

<u>Assets</u> (<u>"Due from" accounts</u>)	Claims on "Foreigners" excluding acceptances	Acceptances made for account of "Foreigners"	Total	Change from previous week
Austria	16,067	7,852	23,919	+ 126
England	82,507	26,309	108,816	+ 8,242
France	28,046	15,705	41,751	- 4,193
Germany	195,409	194,398	389,807	- 2,410
Hungary	28,731	7,728	36,459	+ 20
Italy	2,557	8,074	10,631	- 162
Netherlands	7,654	5,676	13,330	- 762
All Other (combined)	23,733	22,520	46,253	+ 2,365
Total Europe	<u>384,704</u>	<u>286,262</u>	<u>670,966</u>	<u>+ 3,226</u>
Canada	47,862	3,041	50,903	- 1,620
Latin America	127,176	23,842	151,018	- 2,724
Far East	13,999	18,301	32,300	+ 308
All Other (combined)	<u>4,888</u>	<u>286</u>	<u>5,174</u>	<u>0</u>
<u>Grand Total</u>	<u>578,629</u>	<u>331,732</u>	<u>910,361</u>	<u>- 810</u>