

STATEMENT FOR THE PRESS

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St. 5335  
Federal Reserve Board,  
April 1<sup>st</sup>, 1927.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on April 13, made public by the Federal Reserve Board, shows increases for the week of \$54,700,000 in bill and security holdings, \$32,800,000 in member bank reserve deposits, \$16,400,000 in Federal reserve note circulation, and \$7,500,000 in cash reserves. Holdings of all classes of bills and securities were higher than a week ago - discounted bills by \$23,800,000, acceptances purchased in open market by \$17,500,000, and Government securities by \$13,400,000.

The Federal Reserve Bank of New York reports an increase for the week of \$40,000,000 in discount holdings and Cleveland an increase of \$6,700,000, while the Chicago bank reports a decline of \$22,200,000 in discounts. The New York bank also shows an increase of \$19,700,000 in open-market acceptance holdings and the Boston bank reports a decline of \$4,000,000. The System's holdings of Treasury certificates increased \$6,700,000, of Treasury notes \$3,500,000, and of U. S. bonds \$3,200,000.

The principal changes in Federal reserve note circulation for the week comprise increases of \$11,200,000 and \$10,200,000, respectively, reported by the Philadelphia and Cleveland reserve banks, and a decline of \$5,900,000 reported by New York.

A summary of changes in the principal assets and liabilities of the reserve banks during the week and the year ending April 13, 1927, follows:

	Increase or decrease during	
	Week	Year
Total reserves . . . . .	+ \$ 7,500,000	+ \$252,100,000
Gold reserves . . . . .	+ 7,700,000	+ 248,900,000
Total bills and securities . . . . .	+ 54,700,000	- 201,900,000
Bills discounted, total . . . . .	+ 23,800,000	- 151,500,000
Secured by U.S. Govt. obligations . . . . .	+ 35,400,000	- 86,000,000
Other bills discounted . . . . .	- 11,600,000	- 65,500,000
Bills bought in open market . . . . .	+ 17,500,000	- 17,300,000
U. S. Government securities, total . . . . .	+ 13,400,000	- 21,700,000
Bonds . . . . .	+ 3,200,000	- 16,100,000
Treasury notes . . . . .	+ 3,500,000	- 54,600,000
Certificates of indebtedness . . . . .	+ 6,700,000	+ 49,000,000
Federal reserve notes in circulation . . . . .	+ 16,400,000	+ 62,700,000
Total deposits . . . . .	+ 41,800,000	- 39,900,000
Members' reserve deposits . . . . .	+ 32,800,000	- 18,500,000
Government deposits . . . . .	+ 9,300,000	- 20,400,000

C.

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 13, 1927</u>	<u>Apr. 6, 1927</u>	<u>Apr. 14, 1926</u>
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**R E S O U R C E S**

Gold with Federal reserve agents . . . . .	1,628,860	1,630,855	1,385,430
Gold redemption fund with U. S. Treasury . .	<u>48,740</u>	<u>45,304</u>	<u>52,815</u>
<u>Gold held exclusively against F.R. notes</u> . .	1,677,600	1,676,159	1,438,245
Gold settlement fund with F. R. Board . . . .	622,994	613,278	715,880
Gold and gold certificates held by banks . . .	<u>730,049</u>	<u>733,509</u>	<u>627,563</u>
<u>Total gold reserves</u> . . . . .	3,030,643	3,022,946	2,781,788
Reserves other than gold . . . . .	<u>160,280</u>	<u>160,490</u>	<u>157,017</u>
<u>Total reserves</u> . . . . .	3,190,923	3,183,436	2,938,805
Non-reserve cash . . . . .	61,480	59,972	62,838
Bills discounted:		441	
Secured by U. S. Government obligations . . .	248,722	213,306	334,735
Other bills discounted . . . . .	<u>177,045</u>	<u>188,642</u>	<u>242,549</u>
<u>Total bills discounted</u> . . . . .	425,767	401,948	577,284
Bills bought in open market . . . . .	256,724	239,221	274,058
U. S. Government securities:		23	
Bonds . . . . .	78,099	74,870	94,136
Treasury notes . . . . .	88,836	85,377	143,465
Certificates of indebtedness . . . . .	188,409	181,688	139,415
<u>Total U. S. Government securities</u> . . . . .	355,344	341,935	377,016
Other securities . . . . .	2,500	2,500	5,185
Foreign loans on gold . . . . .	-	-	8,700
<u>Total bills and securities</u> . . . . .	1,040,335	985,604	1,242,243
Due from foreign banks . . . . .	659	659	643
Uncollected items . . . . .	734,298	643,961	768,248
Bank premises . . . . .	58,561	58,558	59,481
All other resources . . . . .	<u>13,022</u>	<u>12,982</u>	<u>16,201</u>
<b>TOTAL RESOURCES</b> . . . . .	5,099,278	4,945,172	5,088,459

**L I A B I L I T I E S**

F. R. notes in actual circulation . . . . .	1,743,827	1,727,429	1,681,096
Deposits:			
Member bank - reserve account . . . . .	2,264,762	2,231,951	2,283,222
Government . . . . .	22,842	13,527	43,280
Foreign bank . . . . .	4,697	4,925	4,576
Other deposits . . . . .	<u>14,966</u>	<u>15,064</u>	<u>16,074</u>
<u>Total deposits</u> . . . . .	2,307,267	2,265,467	2,347,152
Deferred availability items . . . . .	678,127	582,633	703,600
Capital paid in . . . . .	128,280	128,212	120,898
Surplus . . . . .	228,775	228,775	220,310
All other liabilities . . . . .	<u>13,002</u>	<u>12,656</u>	<u>15,403</u>
<b>TOTAL LIABILITIES</b> . . . . .	5,099,278	4,945,172	5,088,459
Ratio of total reserves to deposit and F. R. note liabilities combined . . . . .	78.8%	79.7%	73.0%
Contingent liability on bills purchased for foreign correspondents . . . . .	148,269	147,819	68,202

## RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 13, 1927.

St. 5335b

## RESOURCES

(In thousands of dollars)

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Gold with Federal Reserve Agents	119,172	363,417	125,189	196,133	64,005	169,138	234,251	21,640	60,857	63,394	34,340	177,324	1,628,860
Gold redemption fund with U.S. Treas.	4,928	13,223	11,420	2,643	1,539	2,150	3,496	1,461	1,215	1,967	1,500	3,198	48,740
<u>Gold held exclusively against</u>													
F. R. notes	124,100	376,640	136,609	198,776	65,544	171,288	237,747	23,101	62,072	65,361	35,840	180,522	1,677,600
Gold settlement fund with F.R. Board	56,922	168,269	48,947	40,434	33,095	21,031	144,916	18,175	14,114	27,065	18,701	31,325	622,994
Gold and gold certif. held by banks	30,494	482,868	27,696	55,724	4,530	4,390	54,194	13,410	6,913	7,732	8,912	33,186	730,049
<u>Total gold reserves</u>	211,516	1,027,777	213,252	294,934	103,169	196,709	436,857	54,686	83,099	100,158	63,453	245,033	3,030,643
Reserves other than gold	22,702	33,836	6,174	9,971	8,917	11,612	22,696	19,008	4,140	5,685	7,515	8,024	160,280
<u>Total reserves</u>	234,218	1,061,613	219,426	304,905	112,086	208,321	459,553	73,694	87,239	105,843	70,968	253,057	3,190,923
Non-reserve cash	6,536	14,595	1,724	3,951	5,653	4,763	9,897	3,539	1,518	2,521	3,002	3,781	61,480
<u>Bills discounted:</u>													44
Secured by U.S. Govt. obligations	11,416	106,847	22,369	38,272	6,302	2,756	14,907	5,218	2,176	3,423	1,371	33,665	248,722
Other bills discounted	13,554	36,360	14,518	13,248	13,278	24,930	23,672	7,613	3,205	7,176	2,592	16,899	177,045
<u>Total bills discounted</u>	24,970	143,207	36,887	51,520	19,580	27,686	38,579	12,831	5,381	10,599	3,963	50,564	425,767
Bills bought in open market	22,458	76,542	11,372	20,209	9,346	11,612	31,178	21,053	7,680	12,028	9,250	23,996	256,724
<u>U. S. Government securities:</u>													23
Bonds	2,094	14,717	1,200	3,983	1,918	103	24,921	5,334	5,615	9,837	4,654	3,723	78,099
Treasury notes	1,782	30,041	4,653	9,977	826	394	6,195	8,487	4,246	3,179	6,306	12,750	88,836
Certificates of indebtedness	6,661	45,684	13,834	22,654	4,355	2,786	20,705	13,838	6,681	14,579	14,023	22,599	188,409
<u>Total U.S. Govt. securities</u>	10,537	90,442	19,687	36,624	7,099	3,283	51,821	27,659	16,542	27,595	24,983	39,072	355,344
Other securities	-	-	2,500	-	-	-	-	-	-	-	-	-	2,500
<u>Total bills and securities</u>	57,965	310,191	70,446	108,353	36,025	42,581	121,578	61,543	29,603	50,222	38,196	113,632	1,040,335
Due from foreign banks	-	659	-	-	-	-	-	-	-	-	-	-	659
Uncollected items	72,447	190,674	62,570	69,688	56,898	31,375	87,802	35,631	13,449	43,041	27,922	42,801	734,298
Bank premises	3,946	16,276	1,714	7,119	2,152	2,898	8,038	3,957	2,774	4,459	1,752	3,476	58,561
All other resources	49	2,473	251	1,048	378	1,879	2,200	987	1,823	477	329	1,128	13,022
<b>TOTAL RESOURCES</b>	375,161	1,596,481	356,131	495,064	213,192	291,817	689,068	179,351	136,406	206,563	142,169	417,875	5,099,278

C.

## RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 13, 1927.

St. 535c

## LIABILITIES

(In thousands of dollars)

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
F.R.notes in actual circulation	128,668	415,353	127,642	214,408	69,335	175,128	229,357	43,324	64,357	66,368	38,539	171,348	1,743,827
Deposits:													
Member bank - reserve account	146,491	901,495	132,662	175,091	67,987	68,518	325,354	82,207	47,136	86,509	59,562	171,750	2,264,762
Government	1,525	6,027	1,999	464	2,499	2,680	1,093	1,513	1,065	1,021	1,225	1,731	22,842
Foreign bank	394	897	505	557	273	216	725	226	158	194	184	368	4,697
Other deposits	87	7,418	324	1,145	66	61	1,057	302	203	132	55	4,116	14,966
<u>Total deposits</u>	148,497	915,837	135,490	177,257	70,825	71,475	328,229	84,248	48,562	87,856	61,026	177,965	2,307,267
Deferred availability items	71,048	162,222	58,360	64,514	53,927	30,021	79,921	35,623	11,920	38,492	29,637	42,442	678,127
Capital paid in	8,889	38,309	12,981	13,814	6,166	5,021	16,979	5,280	3,004	4,207	4,273	9,357	128,280
Surplus	17,606	61,614	21,267	23,746	12,198	9,632	31,881	9,939	7,527	9,029	8,215	16,121	228,775
All other liabilities	453	3,146	391	1,325	741	540	2,701	937	1,036	611	479	642	13,002
TOTAL LIABILITIES	375,161	1,596,481	356,131	495,064	213,192	291,817	689,068	179,351	136,406	206,563	142,169	417,875	5,099,278
Reserve ratio (per cent)	84.5	79.7	83.4	77.8	80.0	84.5	82.4	57.8	77.3	68.6	71.3	72.4	78.8
Contingent liability on bills purchased for foreign correspondents	11,076	41,499	14,177	15,654	7,679	6,055	20,379	6,350	4,430	5,464	5,169	10,337	148,269
F.R.notes on hand (notes rec'd from F.R.Agent less notes in circulation)	24,441	125,818	37,547	21,317	14,916	31,276	51,261	5,011	4,739	10,823	5,950	48,620	381,719
FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS													
F. R. notes rec'd from Comptroller	254,059	833,251	192,689	281,005	108,965	271,100	442,118	69,795	87,003	103,731	62,526	264,568	2,970,910
F. R. notes held by F. R. Agent	100,950	292,080	27,500	45,280	24,714	64,696	161,500	21,460	17,907	26,540	18,037	44,700	845,364
F.R. notes issued to F. R. Bank	153,109	541,171	165,189	235,725	84,251	206,404	280,618	48,335	69,096	77,191	44,489	219,968	2,125,546
Collateral held as security for F.R.notes issued to F.R.Bank:													
Gold and gold certificates	35,300	235,104	-	8,780	36,468	16,458	-	7,750	13,507	-	18,238	33,000	404,605
Gold redemption fund	14,872	22,313	12,312	12,353	4,537	5,680	2,251	3,590	1,350	4,534	3,102	13,789	100,683
Gold fund - F. R. Board	69,000	106,000	112,877	175,000	23,000	147,000	232,000	10,300	46,000	58,860	13,000	130,535	1,123,572
Eligible paper	47,428	201,262	40,647	70,578	26,451	38,882	69,197	33,350	12,837	22,367	13,029	74,251	650,279
Total collateral	166,600	564,679	165,836	266,711	90,456	208,020	303,448	54,990	73,694	85,761	47,369	251,575	2,279,139
MATURITY DISTRIBUTION OF BILLS AND CERTIFICATES OF INDEBTEDNESS													
	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days					91 days to 6 months		Over 6 months		Total
Bills discounted	337,315	21,960	32,717	21,983					9,557		2,235		425,767
Bills bought in open market	122,602	64,950	50,274	15,152					3,746		-		256,724
Certificates of indebtedness	6,490	-	200	74,454					86,750		20,515		188,409
C.													