

STATEMENT FOR THE PRESS

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St. 6542
 Federal Reserve Board
 April 3, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on April 2, made public by the Federal Reserve Board, shows increases for the week of \$34,300,000 in holdings of discounted bills, \$44,800,000 in bills bought in open market and \$1,400,000 in U. S. Government securities. Member bank reserve deposits increased \$35,500,000, Government deposits \$18,500,000 and Federal reserve note circulation \$3,200,000, while cash reserves declined \$33,200,000. Total bills and securities were \$80,500,000 above the amount reported a week ago.

The principal changes in holdings of discounted bills for the week were increases of \$17,000,000 at the Federal Reserve Bank of New York, \$12,600,000 at San Francisco, \$1,800,000 at Atlanta and \$1,400,000 at Cleveland. The System's holdings of bills bought in open market increased \$44,800,000, of U. S. bonds \$12,500,000 and of Treasury notes \$2,000,000, while holdings of Treasury bills and certificates declined \$13,100,000.

Federal reserve note circulation declined \$4,500,000 at Chicago and \$2,000,000 at Cleveland, and increased \$3,700,000 at San Francisco, \$2,300,000 at Boston, \$1,800,000 at Minneapolis, \$1,300,000 at Philadelphia, \$1,200,000 at Atlanta and \$3,200,000 at all Federal reserve banks.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending April 2, 1930, follows:

	Increase or decrease since		
	<u>Apr. 2, 1930</u>	<u>Mar. 26, 1930</u>	<u>Apr. 3, 1929</u>
	(In thousands of dollars)		
Total reserves	3,208,876	- 33,205	+ 316,355
Gold reserves	3,021,709	- 29,293	+ 302,497
Total bills and securities	1,081,589	+ 80,499	- 298,869
Bills discounted, total	241,123	+ 34,294	- 788,729
Secured by U.S. Govt. obligations	113,652	+ 27,176	- 496,766
Other bills discounted	127,471	+ 7,118	- 291,963
Bills bought in open market . .	301,297	+ 44,815	+ 126,594
U.S. Government securities, total	530,389	+ 1,390	+ 361,331
Bonds	54,105	+ 12,502	+ 2,496
Treasury notes	194,519	+ 1,999	+ 103,102
Certificates and bills	281,765	- 13,111	+ 255,733
Federal reserve notes in circulation	1,576,097	+ 3,197	- 87,552
Total deposits	2,443,047	+ 54,580	+ 60,570
Members' reserve deposits . . .	2,375,348	+ 35,504	+ 40,044
Government deposits	38,922	+ 18,504	+ 22,022

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

	<u>Apr. 2, 1930</u>	<u>Mar. 26, 1930</u>	<u>Apr. 3, 1929</u>
RE S O U R C E S			
Gold with Federal reserve agents	1,693,284	1,717,859	1,235,237
Gold redemption fund with U. S. Treasury . .	<u>51,851</u>	<u>51,865</u>	<u>64,432</u>
<u>Gold held exclusively against F.R.notes</u>	<u>1,745,135</u>	<u>1,769,724</u>	<u>1,299,669</u>
Gold settlement fund with F. R. Board . . .	588,854	587,321	742,785
Gold and gold certificates held by banks . .	<u>687,710</u>	<u>693,957</u>	<u>676,758</u>
<u>Total gold reserves</u>	<u>3,021,709</u>	<u>3,051,002</u>	<u>2,719,212</u>
Reserves other than gold	<u>187,167</u>	<u>191,079</u>	<u>173,309</u>
<u>Total reserves</u>	<u>3,208,876</u>	<u>3,242,081</u>	<u>2,892,521</u>
Non-reserve cash	67,422	72,366	75,924
Bills discounted:			
Sec. by U. S. Government obligations . . .	113,652	86,476	610,418
Other bills discounted	<u>127,471</u>	<u>120,353</u>	<u>419,434</u>
<u>Total bills discounted</u>	<u>241,123</u>	<u>206,829</u>	<u>1,029,852</u>
Bills bought in open market	301,297	256,482	174,703
U. S. Government securities:			
Bonds	54,105	41,603	51,609
Treasury notes	194,519	192,520	91,417
Certificates and bills	<u>281,765</u>	<u>294,876</u>	<u>26,032</u>
<u>Total U.S. Government securities</u>	<u>530,389</u>	<u>528,999</u>	<u>169,058</u>
Other securities	<u>8,780</u>	<u>8,780</u>	<u>6,845</u>
<u>Total bills and securities</u>	<u>1,081,589</u>	<u>1,001,090</u>	<u>1,380,458</u>
Due from foreign banks	722	724	722
Uncollected items	645,994	582,194	730,174
Bank premises	58,507	58,501	58,693
All other resources	<u>12,195</u>	<u>11,479</u>	<u>8,483</u>
TOTAL RESOURCES	5,075,305	4,968,435	5,146,975
L I A B I L I T I E S			
F. R. notes in actual circulation	1,576,097	1,572,900	1,663,649
Deposits:			
Member bank - reserve account	2,375,348	2,339,844	2,335,304
Government	<u>38,922</u>	<u>20,418</u>	<u>16,900</u>
Foreign bank	6,610	8,128	10,558
Other deposits	<u>22,167</u>	<u>20,077</u>	<u>19,715</u>
<u>Total deposits</u>	<u>2,443,047</u>	<u>2,388,467</u>	<u>2,382,477</u>
Deferred availability items	586,667	537,074	669,514
Capital paid in	174,246	174,266	154,307
Surplus	276,936	276,936	254,398
All other liabilities	<u>18,312</u>	<u>18,792</u>	<u>22,630</u>
TOTAL LIABILITIES	5,075,305	4,968,435	5,146,975
Ratio of total reserves to deposit and F. R. note liabilities combined	79.8%	81.8%	71.5%
Contingent liability on bills purchased for foreign correspondents	475,524	496,661	338,287

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 2, 1930
(In thousands of dollars)

St. 6542b

R E S O U R C E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.	Cy.	Dallas	San Fran.
Gold with Federal Reserve Agents	1,693,284	184,917	258,594	135,000	175,550	73,000	131,470	309,000	76,345	55,845	80,000	33,800	179,763	
Gold redemption fund with U.S.Treasury	51,851	1,477	15,401	3,113	4,048	1,704	1,677	10,949	1,982	1,951	1,712	1,447	6,390	
<u>Gold held exclusively against</u>														
F. R. notes	1,745,135	186,394	273,995	138,113	179,598	74,704	133,147	319,949	78,327	57,796	81,712	35,247	186,153	
Gold settlement fund with F.R.Board	588,864	19,849	134,604	47,251	86,678	26,625	9,268	112,979	29,986	17,360	41,690	14,703	47,871	
Gold and gold certif. held by banks	587,710	29,618	408,888	32,491	47,153	7,818	5,738	99,972	6,936	4,327	10,046	8,722	26,001	
<u>Total gold reserves</u>	3,021,709	235,861	817,487	217,855	313,429	109,147	148,153	532,900	115,249	79,483	133,448	58,672	260,025	
Reserves other than gold	187,167	17,957	53,427	16,330	13,532	7,872	15,631	19,026	12,126	4,545	8,913	7,093	10,715	
<u>Total reserves</u>	3,208,876	253,818	870,914	234,185	326,961	117,019	163,784	551,926	127,375	84,028	142,361	65,765	270,740	
Non-reserve cash	67,422	9,202	14,350	3,895	5,085	4,268	4,159	8,108	4,743	1,635	2,101	4,491	5,385	
<u>Bills discounted:</u>														
Secured by U.S.Govt. obligations	113,652	8,764	38,073	15,367	15,003	2,817	642	10,399	6,323	306	3,072	669	12,217	
Other bills discounted	127,471	10,728	15,794	16,067	12,831	11,831	15,655	11,650	7,034	1,979	9,250	5,910	8,742	
<u>Total bills discounted</u>	241,123	19,492	53,867	31,434	27,834	14,648	16,297	22,049	13,357	2,285	12,322	6,579	20,959	
Bills bought in open market	301,297	16,820	142,785	7,610	15,827	8,789	14,211	28,265	8,829	11,633	9,470	7,859	29,199	
<u>U. S. Government securities:</u>														
Bonds	54,105	1,190	15,383	978	481	1,299	97	20,564	645	4,737	81	8,279	366	
Treasury notes	194,519	12,646	76,858	17,318	17,913	3,660	4,508	16,475	11,511	6,517	1,886	6,978	18,249	
Certificates and bills	281,765	26,487	118,368	27,829	16,601	7,680	4,162	33,885	7,112	7,224	3,957	10,380	18,080	
<u>Total U.S.Govt. securities</u>	530,389	40,323	210,614	46,125	34,995	12,639	8,767	70,924	19,268	18,478	5,924	25,637	36,695	
Other securities	8,780	1,000	6,750	1,000	-	-	-	-	30	-	-	-	-	
<u>Total bills and securities</u>	1,081,589	77,635	414,016	86,169	78,656	36,076	39,275	121,238	41,484	32,396	27,716	40,075	86,853	
Due from foreign banks	722	53	237	70	72	30	26	97	26	17	22	22	50	
Uncollected items	645,994	66,897	189,057	59,937	57,296	47,123	20,723	75,576	28,249	12,262	36,332	19,896	32,646	
Bank premises	58,507	3,580	15,654	1,762	7,058	3,204	2,653	8,295	3,811	2,018	3,972	1,876	4,609	
All other resources	12,195	49	3,209	143	1,126	670	3,802	791	291	523	275	866	450	
TOTAL RESOURCES	5,075,305	411,234	1,507,447	386,161	476,254	208,390	234,427	766,031	205,979	132,879	212,779	132,991	400,733	

LIABILITIES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 2, 1930
(In thousands of dollars)

St. 6542c

F.R.notes in actual circulation

Deposits:

Member bank - reserve account

Government

Foreign bank

Other deposits

Total deposits

Deferred availability items

Capital paid in

Surplus

All other liabilities

TOTAL LIABILITIES

Reserve ratio (per cent)

Contingent liability on bills purchased for foreign correspondents

F.R.notes on hand (notes rec'd from

F.R.Agent less notes in circulation)

F.R.notes rec'd from Comptroller

F.R.notes held by F. R. Agent

F.R.notes issued to F.R.Bank

Collateral held as security for

F.R.notes issued to F. R. Bank:

Gold and gold certificates

Gold fund - F. R. Board

Eligible paper

Total collateral

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.	Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,576,097	163,396	196,502	144,492	178,481	72,915	129,829	280,896	79,146	60,511	77,864	34,873	157,192	
Deposits:														
Member bank - reserve account	2,375,348	147,260	975,450	140,752	190,719	65,869	63,533	346,250	79,008	49,261	85,577	61,207	170,462	
Government	38,922	1,468	10,380	4,018	3,264	5,001	2,362	5,255	994	1,468	2,213	1,743	756	
Foreign bank	6,610	419	2,813	549	566	237	204	758	.204	130	170	170	390	
Other deposits	22,167	100	9,276	143	1,927	96	104	1,078	341	330	193	36	8,543	
<u>Total deposits</u>	2,443,047	149,247	997,919	145,462	196,476	71,203	66,203	353,341	80,547	51,189	88,153	63,156	180,151	
Deferred availability items	586,667	64,929	157,694	51,922	54,708	44,782	20,029	68,709	28,611	9,860	32,853	20,849	31,721	
Capital paid in	174,246	11,669	69,730	16,625	15,947	5,999	5,454	20,259	5,300	3,089	4,334	4,425	11,415	
Surplus	276,936	21,751	80,001	26,965	29,141	12,496	10,857	40,094	10,877	7,143	9,162	8,935	19,514	
All other liabilities	18,312	242	5,601	695	1,501	995	2,055	2,732	1,498	1,087	413	753	740	
TOTAL LIABILITIES	5,075,305	411,234	1,507,447	386,161	476,254	208,390	234,427	766,031	205,979	132,879	212,779	132,991	400,733	
Reserve ratio (per cent)	79.8	81.2	72.9	80.8	87.2	81.2	83.5	87.0	79.8	75.2	85.8	67.1	80.3	
Contingent liability on bills purchased for foreign correspondents	475,524	35,702	151,791	46,799	48,246	20,263	17,369	64,650	17,369	11,097	14,474	14,474	33,290	
F.R.notes on hand (notes rec'd from F.R.Agent less notes in circulation)	324,039	41,698	45,307	21,555	31,638	19,169	31,321	40,389	15,678	5,733	10,155	10,042	51,354	
FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS														
F.R.notes rec'd from Comptroller	3,131,407	310,394	665,333	214,947	287,399	124,114	244,020	542,745	110,824	103,294	128,989	91,802	307,546	
F.R.notes held by F. R. Agent	1,231,271	105,300	423,524	48,900	77,280	32,030	82,870	221,460	16,000	37,050	40,970	46,887	99,000	
F.R.notes issued to F.R.Bank	1,900,136	205,094	241,809	166,047	210,119	92,084	161,150	321,285	94,824	66,244	88,019	44,915	208,546	
Collateral held as security for F.R.notes issued to F. R. Bank:														
Gold and gold certificates	402,028	35,300	229,968	39,900	15,550	5,000	5,920	-	9,245	11,845	-	14,300	35,000	
Gold fund - F. R. Board	1,291,256	149,617	28,626	95,100	160,000	68,000	125,550	309,000	67,100	44,000	80,000	19,500	144,763	
Eligible paper	514,028	36,233	177,342	35,089	43,061	22,766	29,744	50,109	21,214	13,644	21,291	13,965	49,570	
Total collateral	2,207,312	221,150	435,936	170,089	218,611	95,766	161,214	359,109	97,559	69,489	101,291	47,765	229,333	
MATURITY DISTRIBUTION OF BILLS AND SHORT TERM SECURITIES														
Bills discounted	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months							
Bills bought in open market	241,123	164,494	19,682	27,502	17,646	8,323	3,476							
Certificates and bills	301,297	205,190	41,454	40,996	13,277	380	-							
Municipal warrants	281,765	100	-	27,400	58,072	114,753	81,440							
	30	-	30	-	-	-	-							