

## STATEMENT FOR THE PRESS

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St. 6573  
Federal Reserve Board  
May 1, 1930

## CONDITION OF FEDERAL RESERVE BANKS

The consolidated statement of condition of the Federal reserve banks on April 30, made public by the Federal Reserve Board, shows increases for the week of \$22,000,000 in holdings of discounted bills and \$2,100,000 in U. S. Government securities, and a decrease of \$47,300,000 in holdings of bills bought in open market. Member bank reserve deposits increased \$21,400,000 and cash reserves \$26,800,000, while Government deposits declined \$12,500,000 and Federal reserve note circulation \$11,100,000. Total bills and securities were \$22,700,000 below the amount reported a week ago.

The principal changes in holdings of discounted bills for the week were increases of \$7,100,000 at the Federal Reserve Bank of New York, \$4,300,000 at San Francisco, \$3,600,000 at Atlanta, \$2,500,000 at Richmond and \$2,300,000 at Philadelphia, and a decrease of \$2,200,000 at Cleveland. The System's holdings of bills bought in open market declined \$47,300,000 and of Treasury notes \$1,000,000, while holdings of Treasury bills and certificates increased \$3,200,000.

Federal reserve note circulation declined \$8,100,000 at the Federal Reserve Bank of Chicago, \$1,400,000 at Kansas City and \$1,000,000 each at Boston, Richmond and Dallas, and increased \$1,200,000 at New York.

A summary of the principal assets and liabilities of the reserve banks, together with changes during the week and the year ending April 30, 1930, follows:

	Apr. 30, 1930	Apr. 23, 1930	May 1, 1929
		Increase or decrease since	
		Apr. 23, 1930	May 1, 1929
		(In thousands of dollars)	
Total reserves . . . . .	3,251,597	+ 26,821	+265,835
Gold reserves . . . . .	3,072,660	+ 26,260	+260,630
Total bills and securities . . . . .	982,225	- 22,738	-347,020
Bills discounted, total . . . . .	233,452	+ 21,961	-752,377
Secured by U.S. Govt. obligations.	105,979	+ 12,850	-442,017
Other bills discounted . . . . .	127,473	+ 9,111	-310,360
Bills bought in open market . . . . .	209,564	- 47,305	+ 39,143
U. S. Government securities, total .	529,509	+ 2,121	+378,779
Bonds . . . . .	66,136	- 48	+ 15,752
Treasury notes . . . . .	175,491	- 1,034	+ 91,013
Certificates and bills . . . . .	287,882	+ 3,203	+272,014
Federal reserve notes in circulation .	1,507,268	- 11,076	-156,371
Total deposits . . . . .	2,433,933	+ 11,747	+ 23,575
Members' reserve deposits . . . . .	2,384,721	+ 21,407	+ 48,904
Government deposits . . . . .	22,674	- 12,526	- 11,218

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 30, 1930</u>	<u>Apr. 23, 1930</u>	<u>May 1, 1929</u>
<b>R E S O U R C E S</b>			
Gold with Federal reserve agents . . . . .	1,642,214	1,654,164	1,317,449
Gold redemption fund with U. S. Treasury	41,097	41,142	61,172
<u>Gold held exclusively against F.R. notes</u>	<u>1,583,311</u>	<u>1,695,306</u>	<u>1,378,621</u>
Gold settlement fund with F. R. Board .	634,847	615,295	671,114
Gold and gold certificates held by banks	754,502	*735,799	762,295
<u>Total gold reserves . . . . .</u>	<u>3,072,660</u>	<u>*3,046,400</u>	<u>2,812,030</u>
Reserves other than gold . . . . .	178,937	*178,376	173,732
<u>Total reserves . . . . .</u>	<u>3,251,597</u>	<u>3,224,776</u>	<u>2,985,762</u>
Non-reserve cash . . . . .	62,607	66,357	74,287
Bills discounted:			
Sec. by U.S. Government obligations .	105,979	93,129	547,996
Other bills discounted . . . . .	127,473	118,362	437,833
<u>Total bills discounted . . . . .</u>	<u>233,452</u>	<u>211,491</u>	<u>985,829</u>
Bills bought in open market . . . . .	209,564	256,869	170,421
U. S. Government securities:			
Bonds . . . . .	66,136	66,184	50,384
Treasury notes . . . . .	175,491	176,525	84,478
Certificates and bills . . . . .	287,882	284,679	15,868
<u>Total U. S. Government securities</u>	<u>529,509</u>	<u>527,388</u>	<u>150,730</u>
Other securities . . . . .	9,700	9,215	7,366
Foreign loans on gold . . . . .	-	-	14,899
<u>Total bills and securities . . .</u>	<u>982,225</u>	<u>1,004,963</u>	<u>1,329,245</u>
Due from foreign banks . . . . .	711	711	725
Uncollected items . . . . .	606,619	649,170	707,771
Bank premises . . . . .	58,580	58,580	58,739
All other resources . . . . .	11,542	11,499	8,358
<u>TOTAL RESOURCES . . . . .</u>	<u>4,973,881</u>	<u>5,016,056</u>	<u>5,164,887</u>
<b>L I A B I L I T I E S</b>			
F. R. notes in actual circulation . . .	1,507,268	1,518,344	1,663,639
Deposits:			
Member bank - reserve account . . . .	2,384,721	2,363,314	2,335,817
Government . . . . .	22,674	35,200	33,892
Foreign bank . . . . .	5,365	5,775	8,340
Other deposits . . . . .	21,173	17,897	32,309
<u>Total deposits . . . . .</u>	<u>2,433,933</u>	<u>2,422,186</u>	<u>2,410,358</u>
Deferred availability items . . . . .	562,769	605,006	656,462
Capital paid in . . . . .	174,209	174,243	155,958
Surplus . . . . .	276,936	276,936	254,398
All other liabilities . . . . .	18,766	19,341	24,072
<u>TOTAL LIABILITIES . . . . .</u>	<u>4,973,881</u>	<u>5,016,056</u>	<u>5,164,887</u>
Ratio of total reserves to deposit and F. R. note liabilities combined . . .	82.5%	81.8%	73.3%
Contingent liability on bills purchased for foreign correspondents . . . . .	465,458	459,983	349,257

\*Revised figures.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 30, 1930

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R E S O U R C E S

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal Reserve Agents	1,642,214	184,917	258,594	140,000	175,550	73,000	107,400	279,000	72,345	55,845	75,000	30,800	189,763
Gold redemption fund with U.S. Treasury	41,097	1,347	15,257	2,922	2,385	2,000	2,641	1,814	1,886	1,922	1,635	912	6,376
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,683,311	186,264	273,851	142,922	177,935	75,000	110,041	280,814	74,231	57,767	76,635	31,712	196,139
Gold settlement fund with F.R. Board	634,847	21,806	217,079	29,639	69,896	13,563	14,088	148,100	24,042	17,147	38,076	14,049	27,362
Gold and gold certif. held by banks	754,502	35,535	449,616	39,317	52,337	8,630	5,851	99,963	8,051	6,459	10,892	9,009	28,842
<u>Total gold reserves</u>	3,072,660	243,605	940,546	211,878	300,168	97,193	129,980	528,877	106,324	81,373	125,603	54,770	252,343
Reserves other than gold	178,937	13,224	55,663	14,272	13,003	7,014	14,790	16,320	12,926	4,357	8,589	7,552	11,227
<u>Total reserves</u>	3,251,597	256,829	996,209	226,150	313,171	104,207	144,770	545,197	119,250	85,730	134,192	62,322	263,570
Non-reserve cash	62,607	6,957	11,319	3,633	4,753	4,491	5,091	8,480	4,427	1,503	2,124	4,656	5,173
Bills discounted:													
Secured by U.S. Govt. obligations	105,979	6,038	29,153	15,042	11,721	5,108	1,680	14,645	5,474	975	3,499	1,338	11,306
Other bills discounted	127,473	7,699	12,117	14,539	8,996	13,823	23,972	8,653	10,644	2,706	11,600	6,852	5,872
<u>Total bills discounted</u>	233,452	13,737	41,270	29,581	20,717	18,931	25,652	23,298	16,118	3,681	15,099	8,190	17,178
Bills bought in open market	209,564	15,075	49,794	7,987	19,611	8,978	22,262	19,429	9,863	8,615	11,703	6,420	29,827
U. S. Government securities:													
Bonds	66,136	1,190	27,200	978	670	1,299	112	20,564	645	4,752	81	8,279	366
Treasury notes	175,491	12,646	53,397	17,318	22,695	3,660	4,508	16,140	11,511	6,503	1,886	6,978	18,249
Certificates and bills	287,882	26,487	114,571	27,829	26,631	7,681	4,172	33,760	7,112	7,222	3,957	10,380	18,080
<u>Total U.S. Govt. securities</u>	529,509	40,323	195,168	46,125	49,996	12,640	8,792	70,464	19,268	18,477	5,924	25,637	36,695
Other securities	9,700	1,000	7,700	1,000	-	-	-	-	-	-	-	-	-
<u>Total bills and securities</u>	982,225	70,135	293,932	84,693	90,324	40,549	56,706	113,191	45,249	30,773	32,726	40,247	83,700
Due from foreign banks	711	53	226	70	72	30	26	97	26	17	22	22	50
Uncollected items	606,619	61,929	166,698	48,650	60,126	42,520	20,840	79,598	25,755	12,576	34,445	20,456	33,026
Bank premises	58,580	3,580	15,664	1,762	7,059	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,681
All other resources	11,542	53	3,550	174	1,120	632	3,639	382	308	462	334	412	476
<b>TOTAL RESOURCES</b>	<b>4,973,881</b>	<b>399,536</b>	<b>1,487,598</b>	<b>365,132</b>	<b>476,625</b>	<b>195,633</b>	<b>233,730</b>	<b>755,240</b>	<b>198,826</b>	<b>133,079</b>	<b>207,815</b>	<b>129,991</b>	<b>390,676</b>

# LIABILITIES

## RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 30, 1930 (In thousands of dollars)

St. 6573c

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,507,268	159,991	175,803	142,200	182,277	68,726	127,896	254,510	76,000	59,616	74,203	32,409	153,637
Deposits:													
Member bank - reserve account	2,384,721	142,622	991,131	134,329	187,220	63,736	64,599	361,241	75,836	51,113	87,285	61,709	163,900
Government	22,674	1,451	2,787	1,306	2,037	2,949	2,433	2,064	1,809	1,194	1,573	1,067	2,004
Foreign bank	5,365	419	1,568	549	566	237	204	758	204	130	170	170	390
Other deposits	21,173	102	10,528	65	1,317	117	103	504	290	141	69	41	7,896
<u>Total deposits</u>	2,433,933	144,594	1,006,014	136,249	191,140	67,039	67,339	364,567	78,139	52,578	89,097	62,987	174,190
Deferred availability items	562,769	61,252	149,907	42,218	56,636	40,473	20,012	73,043	26,954	9,740	30,644	20,548	31,342
Capital paid in	174,209	11,659	69,756	16,727	15,898	5,896	5,461	20,325	5,348	3,096	4,332	4,360	11,351
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	18,766	289	6,117	773	1,533	1,003	2,165	2,701	1,508	906	377	752	642
<u>TOTAL LIABILITIES</u>	4,973,881	399,536	1,487,598	365,132	476,625	195,633	233,730	755,240	198,826	133,079	207,815	129,991	390,676
Reserve ratio (per cent)	82.5	84.3	84.3	81.2	83.9	76.8	74.2	88.1	77.4	76.4	82.2	65.3	80.4
Contingent liability on bills purchased for foreign correspondents	465,458	34,018	156,999	44,591	45,970	19,308	16,549	61,600	16,549	10,573	13,791	13,791	31,719
F.R. notes on hand (notes rec'd from F.R. Agent less notes in circulation)	319,719	28,908	54,484	24,165	30,661	22,619	25,932	37,430	16,324	4,784	9,991	10,194	54,227
<u>FEDERAL RESERVE NOTE ACCOUNTS OF FEDERAL RESERVE AGENTS</u>													
F.R. notes rec'd from Comptroller	3,100,743	305,799	687,976	207,865	296,718	120,455	229,778	525,250	110,124	98,850	124,524	86,540	306,864
F.R. notes held by F. R. Agent	1,273,756	116,900	457,689	41,500	83,780	29,110	75,950	233,310	17,800	34,450	40,330	43,937	99,000
F.R. notes issued to F.R. Bank	1,826,987	188,899	230,287	166,365	212,938	91,345	153,828	291,940	92,324	64,400	84,194	42,603	207,864
Collateral held as security for F.R. notes issued to F.R. Bank:													
Gold and gold certificates	402,108	35,300	229,968	39,900	15,550	5,000	6,000	-	9,245	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,240,106	149,617	28,626	100,100	160,000	68,000	101,400	279,000	63,100	44,000	75,000	16,500	154,763
Eligible paper	430,807	28,735	87,677	34,758	38,740	27,015	47,083	42,546	24,683	12,065	26,500	14,204	46,801
<u>Total collateral</u>	2,073,021	213,652	346,271	174,758	214,290	100,015	154,483	321,546	97,028	67,910	101,500	45,004	236,564

## MATURITY DISTRIBUTION OF BILLS AND SHORT TERM SECURITIES

	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 discounted	233,452	149,986	17,292	29,723	18,878	14,362	3,211
Bills bought in open market	209,564	110,370	44,260	39,864	11,913	3,157	-
Certificates and bills	287,882	1,580	26,000	50,802	39,500	91,151	78,849