

## STATEMENT FOR THE PRESS

Released for publication  
Friday morning, June 13;  
not earlier.

St. 6626  
Federal Reserve Board  
June 12, 1930

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending June 11, as reported by the Federal reserve banks was \$994,000,000, a decrease of \$41,000,000 compared with the preceding week and a decrease of \$294,000,000 compared with the corresponding week of 1929. On June 11 total reserve bank credit outstanding amounted to \$974,000,000, a decrease of \$30,000,000 for the week. This decrease corresponds with a decline of \$17,000,000 in money in circulation, of \$3,000,000 in member bank reserve balances, of \$3,000,000 in unexpended capital funds, etc., and increases of \$3,000,000 and \$5,000,000, respectively, in monetary gold stock and Treasury currency.

Holdings of discounted bills declined \$30,000,000 during the week, the principal declines being \$20,000,000 at New York and \$6,000,000 at St. Louis. The System's holdings of bills bought in open market declined \$41,000,000 while holdings of Treasury notes increased \$26,000,000, of Treasury certificates and bills \$7,000,000 and of United States bonds \$2,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending June 11, 1930, were as follows:

	June 11, 1930	June 4, 1930	Increase or decrease since June 12, 1929
	(In millions of dollars)		
Bills discounted	210	- 30	- 723
Bills bought	148	- 41	+ 34
United States securities	579	+ 35	+ 409
Other reserve bank credit	37	+ 6	- 14
<b>TOTAL RESERVE BANK CREDIT</b>	974	- 30	- 294
Monetary gold stock	4,526	+ 3	+ 221
Treasury currency adjusted	1,786	+ 5	- 9
Money in circulation	4,459	- 17	- 177
Member bank reserve balances	2,409	- 3	+ 81
Unexpended capital funds, nonmember deposits, etc.	418	- 3	+ 14

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RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>June 11, 1930</u>	<u>June 4, 1930</u>	<u>June 12, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents . . . . .	1,626,214	1,603,714	1,318,782
Gold redemption fund with U. S. Treasury	<u>37,336</u>	<u>37,856</u>	<u>66,118</u>
<u>Gold held exclusively against F.R. notes</u>	1,663,550	1,641,570	1,384,900
Gold settlement fund with F. R. Board .	598,097	623,375	691,678
Gold and gold certificates held by banks	<u>817,849</u>	<u>795,634</u>	<u>799,052</u>
<u>Total gold reserves . . . . .</u>	3,079,496	3,060,579	2,875,630
Reserves other than gold . . . . .	<u>164,708</u>	<u>164,710</u>	<u>149,559</u>
<u>Total reserves . . . . .</u>	3,244,204	3,225,289	3,025,189
Non-reserve cash . . . . .	66,344	66,396	83,604
Bills discounted:			
Secured by U.S. Government obligations	69,862	91,297	474,086
Other bills discounted . . . . .	<u>140,622</u>	<u>148,431</u>	<u>459,825</u>
<u>Total bills discounted . . . . .</u>	210,484	239,728	933,911
Bills bought in open market . . . . .	148,172	189,240	114,117
U. S. Government securities:			
Bonds . . . . .	52,001	50,050	44,630
Treasury notes . . . . .	259,106	232,774	97,244
Certificates and bills . . . . .	<u>267,600</u>	<u>261,010</u>	<u>27,999</u>
<u>Total U.S. Government securities</u>	578,707	543,834	169,873
Other securities . . . . .	<u>5,850</u>	<u>5,850</u>	<u>9,917</u>
<u>Total bills and securities . . . . .</u>	943,213	978,652	1,227,818
Due from foreign banks . . . . .	710	709	729
Uncollected items . . . . .	603,883	609,194	728,048
F. R. notes of other banks . . . . .	19,694	22,064	18,264
Bank premises . . . . .	59,499	58,671	58,613
All other resources . . . . .	<u>13,655</u>	<u>12,495</u>	<u>8,486</u>
<u>TOTAL RESOURCES . . . . .</u>	4,951,202	4,973,470	5,150,751
L I A B I L I T I E S			
F. R. notes in actual circulation . . . . .	1,446,999	1,457,317	1,644,216
Deposits:			
Member bank - reserve account . . . . .	2,408,796	2,411,730	2,328,232
Government . . . . .	30,090	27,246	18,700
Foreign bank . . . . .	5,788	5,489	6,225
Other deposits . . . . .	<u>18,523</u>	<u>20,054</u>	<u>23,058</u>
<u>Total deposits . . . . .</u>	2,463,197	2,464,519	2,376,215
Deferred availability items . . . . .	573,912	584,850	688,296
Capital paid in . . . . .	170,555	170,572	157,931
Surplus . . . . .	276,936	276,936	254,398
All other liabilities . . . . .	<u>19,603</u>	<u>19,276</u>	<u>29,695</u>
<u>TOTAL LIABILITIES . . . . .</u>	4,951,202	4,973,470	5,150,751
Ratio of total reserves to deposit and F. R. note liabilities combined . . . . .	83.0	82.2%	75.2%
Contingent liability on bills purchased for foreign correspondents . . . . .	459,520	464,439	405,240

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 11, 1930  
(In thousands of dollars)

St. 6626b

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	1,626,214	164,917	258,594	140,000	190,550	69,000	124,500	239,000	67,245	53,845	75,000	28,800	214,763
Gold redemption fund with U.S.Treasury	37,336	1,099	14,940	2,630	2,160	1,146	2,346	1,558	1,805	899	1,584	895	6,274
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,663,550	166,016	273,534	142,630	192,710	70,146	126,846	240,558	69,050	54,744	76,584	29,695	221,037
Gold settlement fund with F.R. Board	598,097	25,273	197,010	40,644	74,255	12,929	10,538	123,690	25,483	12,024	28,518	12,544	35,189
Gold and gold certif. held by banks	817,849	37,340	506,582	31,528	56,056	9,310	4,880	110,103	9,658	5,014	9,923	9,305	28,150
<u>Total gold reserves</u>	3,079,496	228,629	977,126	214,802	323,021	92,385	142,264	474,351	104,191	71,782	115,025	51,544	284,376
Reserves other than gold	164,708	11,639	55,654	7,856	10,793	7,316	12,941	16,692	12,336	4,291	7,700	7,139	10,351
<u>Total reserves</u>	3,244,204	240,268	1,032,780	222,658	333,814	99,701	155,205	491,043	116,527	76,073	122,725	58,683	294,727
Nonreserve cash	66,344	6,030	16,138	3,519	4,067	3,834	4,980	9,972	4,608	1,912	2,228	4,146	4,910
Bills discounted:													
Secured by U.S.Govt. obligations	69,862	8,156	11,986	11,707	13,589	3,609	1,294	6,526	4,291	418	2,837	1,833	3,616
Other bills discounted	140,622	9,015	16,155	14,585	6,669	14,773	28,895	9,966	11,187	3,016	12,934	8,525	4,902
<u>Total bills discounted</u>	210,484	17,171	28,141	26,292	20,258	18,382	30,189	16,492	15,478	3,434	15,771	10,358	8,518
Bills bought in open market	148,172	17,884	40,747	2,744	9,670	6,662	10,520	16,976	6,238	6,898	5,353	3,750	20,730
U. S. Government securities:													
Bonds	52,001	1,731	9,214	1,405	1,217	1,458	101	21,257	794	5,172	426	8,494	732
Treasury notes	259,106	20,054	78,277	23,997	31,350	7,386	2,975	27,549	15,518	11,155	9,122	10,756	20,967
Certificates and bills	267,600	22,476	113,036	24,803	22,775	6,750	357	29,006	6,331	8,962	9,188	8,920	14,996
<u>Total U.S.Govt. securities</u>	578,707	44,261	200,527	50,205	55,342	15,594	3,433	77,812	22,643	25,289	18,736	28,170	36,695
Other securities	5,850	1,000	3,850	1,000	-	-	-	-	-	-	-	-	-
<u>Total bills and securities</u>	943,213	80,316	273,265	80,241	85,270	40,638	44,142	111,280	44,359	35,621	39,860	42,278	65,943
Due from foreign banks	710	52	234	69	71	30	26	95	26	16	21	21	49
Uncollected items	603,883	63,147	157,394	53,336	57,770	45,658	25,660	77,175	27,664	12,134	32,539	21,656	29,750
F. R. notes of other banks	19,694	235	5,460	361	987	1,119	801	3,184	1,237	1,691	1,553	380	2,686
Bank premises	59,499	3,580	15,664	2,615	7,059	3,204	2,658	8,295	3,811	2,018	3,972	1,876	4,747
All other resources	13,655	89	5,548	291	1,182	614	3,539	434	303	451	267	420	517
<b>TOTAL RESOURCES</b>	<b>4,951,202</b>	<b>393,717</b>	<b>1,506,483</b>	<b>363,090</b>	<b>490,220</b>	<b>194,798</b>	<b>237,011</b>	<b>701,478</b>	<b>198,535</b>	<b>129,916</b>	<b>203,165</b>	<b>129,460</b>	<b>403,329</b>

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON JUNE 11, 1930

St. 6626c

LIABILITIES

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,446,999	149,316	182,640	129,125	187,335	65,857	134,092	211,596	72,474	54,748	71,464	32,036	156,316
Deposits:													
Member bank - reserve account	2,408,796	144,210	1,005,500	139,237	195,966	62,988	62,368	348,514	77,131	51,171	86,039	59,291	176,381
Government	30,090	2,972	7,160	2,278	2,018	2,564	2,330	3,514	1,219	982	1,252	1,971	1,830
Foreign bank	5,788	407	2,100	533	550	231	198	736	198	126	165	165	379
Other deposits	18,523	50	8,383	49	1,657	96	76	567	365	458	65	27	6,730
<u>Total deposits</u>	<u>2,463,197</u>	<u>147,639</u>	<u>1,023,143</u>	<u>142,097</u>	<u>200,191</u>	<u>65,879</u>	<u>64,972</u>	<u>353,331</u>	<u>78,913</u>	<u>52,737</u>	<u>87,521</u>	<u>61,454</u>	<u>185,320</u>
Deferred availability items	573,912	62,830	147,916	47,195	56,038	43,758	19,494	73,470	29,446	11,300	30,310	21,910	30,245
Capital paid in	170,555	11,822	66,230	16,781	15,898	5,867	5,370	20,225	5,271	3,083	4,325	4,347	11,336
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	19,603	359	6,553	927	1,617	941	2,226	2,762	1,554	905	383	778	598
<b>TOTAL LIABILITIES</b>	<b>4,951,202</b>	<b>393,717</b>	<b>1,506,483</b>	<b>363,090</b>	<b>490,220</b>	<b>194,798</b>	<b>237,011</b>	<b>701,478</b>	<b>198,535</b>	<b>129,916</b>	<b>203,165</b>	<b>129,460</b>	<b>403,329</b>
Reserve ratio (per cent)	83.0	80.9	85.7	82.1	86.1	75.7	78.0	86.9	77.0	70.8	77.2	62.8	86.3
Contingent liability on bills purchased for foreign correspondents	459,520	34,370	147,872	45,052	46,445	19,507	16,720	62,237	16,720	10,682	13,934	13,934	32,047

Federal reserve notes:

FEDERAL RESERVE NOTE STATEMENT

Issued to F.R. bank by F.R. agent	1,788,611	178,865	242,758	156,297	215,779	88,462	164,827	245,093	88,130	61,881	81,610	40,778	224,131
Held by Federal reserve bank	341,612	29,549	60,118	27,172	28,444	22,605	30,735	33,497	15,656	7,133	10,146	8,742	67,815
In actual circulation	1,446,999	149,316	182,640	129,125	187,335	65,857	134,092	211,596	72,474	54,748	71,464	32,036	156,316
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	402,508	35,300	229,968	39,900	15,550	5,000	6,500	-	9,145	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,223,706	129,617	28,626	100,100	175,000	64,000	118,000	239,000	58,100	42,000	75,000	14,500	179,763
Eligible paper	352,662	34,974	67,103	26,487	29,743	24,727	40,546	33,302	21,313	10,254	21,037	14,037	29,139
<b>Total collateral</b>	<b>1,978,876</b>	<b>199,891</b>	<b>325,697</b>	<b>166,487</b>	<b>220,293</b>	<b>93,727</b>	<b>165,046</b>	<b>272,302</b>	<b>88,558</b>	<b>64,099</b>	<b>96,037</b>	<b>42,837</b>	<b>243,902</b>

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	210,484	116,491	23,723	29,228	18,122	22,346	574
Bills bought in open market	148,172	79,187	37,021	23,434	7,283	1,247	-
Certificates and bills	267,600	32,139	40	44,500	60,689	87,806	42,426