

STATEMENT FOR THE PRESS

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St. 6673  
Federal Reserve Board  
August 7, 1930

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending August 6, as reported by the Federal reserve banks, was \$988,000,000, an increase of \$54,000,000 compared with the preceding week and a decrease of \$401,000,000 compared with the corresponding week of 1929.

On August 6 total reserve bank credit outstanding amounted to \$940,000,000, an increase of \$13,000,000 for the week. This increase corresponds with an increase of \$40,000,000 in money in circulation and declines of \$22,000,000 in monetary gold stock and \$3,000,000 in Treasury currency, offset by a decrease of \$51,000,000 in member bank reserve balances.

Holdings of discounted bills increased \$9,000,000 during the week, the principal changes being an increase of \$12,000,000 at the Federal Reserve Bank of New York and a decrease of \$3,000,000 at Cleveland. The System's holdings of bills bought in open market increased \$3,000,000 and of Treasury notes \$1,000,000, while holdings of certificates and bills declined \$1,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending August 6, 1930 were as follows:

	Aug. 6, 1930	Increase or decrease since July 30, 1930	Aug. 7, 1929
	(In millions of dollars)		
Bills discounted	206	+ 9	- 858
Bills bought	134	+ 3	+ 55
United States securities	576	-	+ 418
Other reserve bank credit	25	+ 2	- 27
<b>TOTAL RESERVE BANK CREDIT</b>	<b>940</b>	<b>+13</b>	<b>- 413</b>
Monetary gold stock	4,494	-22	+ 147
Treasury currency adjusted	1,782	- 3	+ 8
Money in circulation	4,437	+40	- 304
Member bank reserve balances	2,364	-51	+ 41
Unexpended capital funds, nonmember deposits, etc.	416	-	+ 6

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**RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

	<u>Aug. 6, 1930</u>	<u>July 30, 1930</u>	<u>Aug. 7, 1929</u>
<b>R E S O U R C E S</b>			
Gold with Federal reserve agents . . . . .	1,551,714	1,553,214	1,485,822
Gold redemption fund with U.S. Treasury	<u>36,816</u>	<u>36,814</u>	<u>71,173</u>
Gold held exclusively against F.R. notes	1,588,530	1,590,028	1,556,995
Gold settlement fund with F. R. Board . . . . .	555,602	589,700	675,762
Gold and gold certificates held by banks	<u>817,046</u>	<u>825,254</u>	<u>707,275</u>
<u>Total gold reserves . . . . .</u>	2,961,178	3,004,982	2,940,032
Reserves other than gold . . . . .	<u>165,631</u>	<u>173,206</u>	<u>183,314</u>
<u>Total reserves . . . . .</u>	3,126,809	3,178,188	3,123,346
Non-reserve cash . . . . .	63,436	68,210	61,766
Bills discounted:			
Secured by U.S. Government obligations	65,599	66,676	582,250
Other bills discounted . . . . .	<u>140,324</u>	<u>130,425</u>	<u>481,820</u>
<u>Total bills discounted . . . . .</u>	205,923	197,101	1,064,070
Bills bought in open market . . . . .	133,571	130,762	79,158
U. S. Government securities:			
Bonds . . . . .	49,650	49,714	42,659
Treasury notes . . . . .	278,307	276,897	94,182
Certificates and bills . . . . .	<u>248,267</u>	<u>249,757</u>	<u>20,759</u>
<u>Total U.S. Government securities</u>	576,224	576,368	157,600
Other securities . . . . .	<u>7,272</u>	<u>7,323</u>	<u>10,600</u>
<u>Total bills and securities . . . . .</u>	922,990	911,554	1,311,428
Due from foreign banks . . . . .	705	706	722
Uncollected items . . . . .	503,728	510,430	634,153
F. R. notes of other banks . . . . .	19,064	18,912	30,488
Bank premises . . . . .	59,584	59,584	58,818
All other resources . . . . .	<u>14,442</u>	<u>14,037</u>	<u>10,482</u>
<b>TOTAL RESOURCES . . . . .</b>	<b>4,710,758</b>	<b>4,761,621</b>	<b>5,231,203</b>
<b>L I A B I L I T I E S</b>			
F. R. notes in actual circulation . . . . .	1,338,774	1,335,141	1,811,038
Deposits:			
Member bank - reserve account . . . . .	2,363,852	2,415,285	2,322,858
Government . . . . .	31,519	26,146	24,734
Foreign bank . . . . .	5,755	6,434	6,248
Other deposits . . . . .	<u>22,280</u>	<u>21,006</u>	<u>23,466</u>
<u>Total deposits . . . . .</u>	2,423,406	2,468,871	2,377,306
Deferred availability items . . . . .	487,054	495,807	593,734
Capital paid in . . . . .	169,680	169,716	165,045
Surplus . . . . .	276,936	276,936	254,398
All other liabilities . . . . .	<u>14,908</u>	<u>15,150</u>	<u>29,682</u>
<b>TOTAL LIABILITIES . . . . .</b>	<b>4,710,758</b>	<b>4,761,621</b>	<b>5,231,203</b>
Ratio of total reserves to deposit and F. R. note liabilities combined . . . . .	83.1%	83.5%	74.6%
Contingent liability on bills purchased for foreign correspondents . . . . .	483,454	478,027	462,606

R E S O U R C E S

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 6, 1930  
(In thousands of dollars)

St. 6673b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran
Gold with Federal reserve agents	1,551,714	164,917	258,594	140,000	195,550	63,000	105,200	199,000	65,045	46,345	75,000	24,300	214,763
Gold redemption fund with U.S. Treasury	36,816	983	14,803	2,448	2,030	1,341	2,269	1,478	1,771	891	1,564	985	6,253
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,588,530	165,900	273,397	142,448	197,580	64,341	107,469	200,478	66,816	47,236	76,564	25,285	221,016
Gold settlement fund with F. R. Board	555,602	31,178	135,608	41,081	72,438	13,936	11,378	129,797	22,402	14,083	33,540	11,594	38,567
Gold and gold certif. held by banks	817,046	31,795	497,118	34,316	57,136	9,811	5,283	120,367	10,943	5,197	8,262	9,743	27,075
<u>Total gold reserves</u>	2,961,178	228,873	906,123	217,845	327,154	88,088	124,130	450,642	100,161	66,516	118,366	46,622	286,658
Reserves other than gold	165,631	12,378	46,586	9,291	8,438	8,799	15,363	22,625	12,795	4,971	5,471	6,959	11,955
<u>Total reserves</u>	3,126,809	241,251	952,709	227,136	335,592	96,887	139,493	473,267	112,956	71,487	123,837	53,581	298,613
Non-reserve cash	63,436	6,060	14,721	3,614	3,387	4,453	4,963	9,826	4,175	1,960	1,988	3,324	4,965
Bills discounted:													
Secured by U.S. Govt. obligations	65,599	4,737	19,101	10,283	8,370	4,786	915	7,243	2,864	524	2,062	1,850	2,864
Other bills discounted	140,324	5,405	26,056	9,178	7,741	16,499	28,005	8,574	10,461	3,899	7,308	11,403	5,795
<u>Total bills discounted</u>	205,923	10,142	45,157	19,461	16,111	21,285	28,920	15,817	13,325	4,423	9,370	13,253	8,659
Bills bought in open market	133,571	16,250	44,840	599	11,939	5,907	6,464	13,243	5,898	5,382	5,723	4,266	13,060
U. S. Government securities:													
Bonds	49,650	1,296	9,797	1,052	765	1,313	163	20,681	654	4,797	357	8,313	462
Treasury notes	278,307	17,471	106,652	21,913	28,677	6,532	6,809	23,984	14,686	10,134	12,404	9,678	19,367
Certificates and bills	248,267	25,492	64,027	27,237	25,900	7,749	4,452	32,892	7,303	10,195	15,975	10,179	16,866
<u>Total U.S. Govt. securities</u>	576,224	44,259	180,476	50,202	55,342	15,594	11,424	77,557	22,643	25,126	28,736	28,170	36,695
Other securities	7,272	1,000	5,250	1,000	-	-	-	-	-	22	-	-	-
<u>Total bills and securities</u>	922,990	71,651	275,723	71,262	83,392	42,786	46,808	106,617	41,866	34,953	43,829	45,689	58,414
Due from foreign banks	705	52	232	68	71	30	25	95	25	16	21	21	49
Uncollected items	503,728	54,590	136,909	46,872	47,740	37,927	13,742	61,633	17,992	9,419	30,600	19,111	27,193
F. R. notes of other banks	19,064	250	5,503	355	1,191	1,356	847	2,166	1,214	730	2,009	416	3,027
Bank premises	59,584	3,580	15,664	2,614	7,059	3,214	2,658	8,295	3,811	2,018	3,972	1,876	4,823
All other resources	14,442	85	6,621	214	1,074	544	3,118	625	544	546	265	452	354
<b>TOTAL RESOURCES</b>	<b>4,710,758</b>	<b>377,519</b>	<b>1,408,082</b>	<b>352,135</b>	<b>479,506</b>	<b>187,197</b>	<b>211,654</b>	<b>662,524</b>	<b>182,583</b>	<b>121,129</b>	<b>206,521</b>	<b>124,470</b>	<b>397,438</b>

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON AUGUST 6, 1930

(In thousands of dollars)

St. 6673c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,338,774	139,346	155,352	123,898	185,279	62,512	115,341	177,106	68,774	50,176	69,840	32,069	159,081
Deposits:													
Member bank - reserve account	2,363,852	147,232	957,562	138,290	196,944	64,828	60,095	361,891	70,761	49,496	88,394	57,678	170,681
Government	31,519	2,615	8,284	3,400	1,894	4,483	3,719	2,142	1,374	1,196	736	1,229	447
Foreign bank	5,755	402	2,113	526	543	228	195	727	195	125	163	163	375
Other deposits	22,280	40	9,837	138	2,186	67	446	585	312	195	45	32	8,397
<u>Total deposits</u>	2,423,406	150,289	977,796	142,354	201,567	69,606	64,455	365,345	72,642	51,012	89,338	59,102	179,900
Deferred availability items	487,054	54,191	124,367	41,761	46,486	35,972	13,520	57,799	23,639	8,883	33,655	19,325	27,456
Capital paid in	169,680	11,862	65,577	16,713	15,876	5,828	5,365	20,121	5,276	3,062	4,316	4,341	11,343
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	14,908	80	4,989	444	1,157	783	2,116	2,059	1,375	853	210	698	144
<b>TOTAL LIABILITIES</b>	<b>4,710,758</b>	<b>377,519</b>	<b>1,408,082</b>	<b>352,135</b>	<b>479,506</b>	<b>187,197</b>	<b>211,654</b>	<b>662,524</b>	<b>182,583</b>	<b>121,129</b>	<b>206,521</b>	<b>124,470</b>	<b>397,438</b>
Reserve ratio (per cent)	83.1	83.3	84.1	85.3	86.8	73.3	77.6	87.2	79.9	70.6	77.8	58.8	88.1
Contingent liability on bills purchased for foreign correspondents	483,454	35,780	159,016	46,901	48,351	20,308	17,407	64,791	17,407	11,121	14,505	14,505	33,362

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R.agent	1,697,223	171,629	247,574	146,540	220,796	82,347	140,021	206,350	80,653	55,383	79,075	38,427	228,428
Held by Federal reserve bank	358,449	32,283	92,222	22,642	35,517	19,835	24,680	29,244	11,879	5,207	9,235	6,358	69,347
In actual circulation	1,338,774	139,346	155,352	123,898	185,279	62,512	115,341	177,106	68,774	50,176	69,840	32,069	159,081
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	402,908	35,300	229,968	39,900	15,550	5,000	7,100	-	8,945	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,148,806	129,617	28,626	100,100	180,000	58,000	98,100	199,000	56,100	34,500	75,000	10,000	179,763
Eligible paper	315,999	26,313	70,698	17,968	26,765	27,145	35,299	28,890	19,144	9,740	15,041	17,399	21,597
Total collateral	1,867,713	191,230	329,292	157,968	222,315	90,145	140,499	227,890	84,189	56,085	90,041	41,699	236,360

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	205,923	115,967	19,021	34,083	26,593	10,144	115
Bills bought in open market	133,571	65,459	17,497	43,651	6,836	128	-
Certificates and bills	248,267	29,577	-	78,765	-	71,070	68,855
Municipal warrants	22	-	-	-	-	22	-