

STATEMENT FOR THE PRESS

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St. 6710
Federal Reserve Board
September 4, 1930

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending September 3 as reported by the Federal reserve banks was \$1,028,000,000, an increase of \$45,000,000 compared with the preceding week and a decrease of \$385,000,000 compared with the corresponding week of 1929.

On September 3 total reserve bank credit amounted to \$1,041,000,000, an increase of \$57,000,000 for the week. This increase corresponds with an increase of \$65,000,000 in money in circulation and decreases of \$3,000,000 in monetary gold stock and \$14,000,000 in Treasury currency, offset in part by a decrease of \$26,000,000 in member bank reserve balances.

Holdings of discounted bills increased \$38,000,000 during the week, the principal changes being increases of \$32,000,000 at the Federal Reserve Bank of New York and \$3,000,000 each at Atlanta and St. Louis. The System's holdings of bills bought in open market increased \$7,000,000 and of Treasury notes \$14,000,000, while holdings of United States bonds declined \$12,000,000 and of Treasury certificates and bills \$2,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending September 3, 1930, were as follows:

	Sept. 3 1930	Increase or decrease since Aug. 27 1930	Sept. 4 1929
	(In millions of dollars)		
Bills discounted	231	+ 38	-815
Bills bought	170	+ 7	- 13
United States securities	602	-	+453
Other reserve bank credit	37	+ 12	- 17
TOTAL RESERVE BANK CREDIT	1,041	+ 57	-391
Monetary gold stock	4,501	- 3	+138
Treasury currency adjusted	1,776	- 14	+ 12
Money in circulation	4,513	+ 65	-316
Member bank reserve balances	2,393	- 26	+ 73
Unexpended capital funds, nonmember deposits, etc.	412	+ 1	+ 1

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Sept. 3, 1930 Aug. 27, 1930 Sept. 4, 1929

R E S O U R C E S

Gold with Federal reserve agents	1,564,956	1,575,256	1,540,669
Gold redemption fund with U. S. Treasury	35,391	35,919	67,109
Gold held exclusively against F.R. notes	1,600,347	1,611,175	1,607,778
Gold settlement fund with F. R. Board .	570,534	568,304	711,637
Gold and gold certificates held by banks	763,657	776,453	623,953
<u>Total gold reserves</u>	<u>2,934,588</u>	<u>2,955,932</u>	<u>2,943,358</u>
Reserves other than gold	151,650	163,721	172,829
<u>Total reserves</u>	<u>3,086,238</u>	<u>3,119,653</u>	<u>3,116,197</u>
Non-reserve cash	61,683	70,310	57,793
Bills discounted:			
Secured by U.S. Government obligations	76,510	62,197	541,074
Other bills discounted	154,750	131,078	504,942
<u>Total bills discounted</u>	<u>231,260</u>	<u>193,275</u>	<u>1,046,016</u>
Bills bought in open market	170,395	163,274	182,916
U. S. Government securities:			
Bonds	64,056	75,827	42,722
Treasury notes	315,868	302,045	91,412
Certificates and bills	222,120	224,041	14,846
<u>Total U.S. Government securities</u>	<u>602,044</u>	<u>601,913</u>	<u>148,980</u>
Other securities	8,572	3,572	16,100
<u>Total bills and securities</u>	<u>1,012,271</u>	<u>967,034</u>	<u>1,394,012</u>
Due from foreign banks	704	702	725
Uncollected items	566,693	505,962	680,110
F. R. notes of other banks	18,330	19,240	36,770
Bank premises	59,609	59,609	58,861
All other resources	16,752	16,733	10,643
<u>TOTAL RESOURCES</u>	<u>4,822,280</u>	<u>4,759,243</u>	<u>5,355,111</u>

L I A B I L I T I E S

F. R. notes in actual circulation	1,367,619	1,337,248	1,883,267
Deposits:			
Member bank - reserve account	2,393,357	2,418,875	2,320,176
Government	34,059	25,988	28,703
Foreign bank	6,498	5,549	4,952
Other deposits	20,032	19,657	20,175
<u>Total deposits</u>	<u>2,453,996</u>	<u>2,470,069</u>	<u>2,374,006</u>
Deferred availability items	533,919	489,731	642,529
Capital paid in	169,786	169,765	166,754
Surplus	276,936	276,936	254,398
All other liabilities	15,024	15,444	34,157
<u>TOTAL LIABILITIES</u>	<u>4,822,280</u>	<u>4,759,243</u>	<u>5,355,111</u>

Ratio of total reserves to deposit and F. R. note liabilities combined	80.8%	81.9%	73.2%
Contingent liability on bills purchased for foreign correspondents	459,830	471,522	453,020

RESOURCES

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 3, 1930 (In thousands of dollars)

St. 6710b

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,564,956	164,917	305,636	140,000	200,550	57,000	97,200	189,000	60,045	44,545	70,000	21,300	214,763
Gold redemption fund with U.S. Treasury	35,391	824	14,539	2,164	1,789	1,279	2,115	1,298	1,697	856	1,512	1,147	6,171
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,600,347	165,741	320,175	142,164	202,339	58,279	99,315	190,298	61,742	45,401	71,512	22,447	220,934
Gold settlement fund with F. R. Board	570,584	22,640	131,783	53,495	76,187	15,645	12,359	131,789	21,645	16,754	36,578	15,247	36,462
Gold and gold certif. held by banks	763,657	27,327	474,405	30,042	55,778	9,415	5,753	103,248	9,807	4,911	7,479	10,009	25,483
<u>Total gold reserves</u>	2,934,588	215,708	926,363	225,701	334,304	83,339	117,427	425,335	93,194	67,066	115,569	47,703	282,879
Reserves other than gold	151,650	12,571	37,299	8,336	7,368	8,913	13,466	22,542	12,134	4,569	5,107	6,197	13,148
<u>Total reserves</u>	3,086,238	228,279	963,662	234,037	341,672	92,252	130,893	447,877	105,328	71,635	120,676	53,900	296,027
Non-reserve cash	61,683	4,760	16,210	3,905	3,880	3,861	4,230	10,455	3,943	1,104	2,048	2,904	4,383
Bills discounted:													
Secured by U.S. Govt. obligations	76,510	7,351	30,112	8,670	8,155	4,955	926	7,045	2,729	415	1,658	2,372	2,122
Other bills discounted	154,750	6,746	33,463	7,823	7,346	16,693	31,215	8,717	14,198	3,667	7,045	12,034	5,803
<u>Total bills discounted</u>	231,260	14,097	63,575	16,493	15,501	21,648	32,141	15,762	16,927	4,082	8,703	14,406	7,925
Bills bought in open market	170,395	17,981	49,377	104	16,951	8,819	10,187	13,294	8,925	7,400	10,295	7,229	19,833
U. S. Government securities:													
Bonds	64,056	2,563	13,334	2,282	2,295	2,042	752	22,782	1,324	5,351	672	8,948	1,711
Treasury notes	315,868	21,806	111,310	25,604	33,371	8,253	8,043	30,435	16,323	11,864	14,791	11,586	22,482
Certificates and bills	222,120	21,808	63,102	24,366	22,190	6,688	3,905	28,316	6,252	8,709	13,273	8,695	14,816
<u>Total U.S. Govt. securities</u>	602,044	46,177	187,746	52,252	57,856	16,983	12,700	81,533	23,899	25,924	28,736	29,229	39,009
Other securities	8,572	1,000	6,550	1,000	-	-	-	-	-	22	-	-	-
<u>Total bills and securities</u>	1,012,271	79,255	307,248	69,849	90,308	47,450	55,028	110,589	49,751	37,428	47,734	50,864	66,767
Due from foreign banks	704	52	232	68	71	30	25	94	25	16	21	21	49
Uncollected items	566,693	59,997	154,127	51,412	54,355	43,276	16,710	66,177	26,403	10,946	35,777	21,819	25,694
F. R. notes of other banks	18,330	220	4,625	300	1,174	1,476	831	2,465	1,009	1,166	1,768	381	2,915
Bank premises	59,609	3,580	15,664	2,614	7,060	3,214	2,659	8,295	3,811	2,018	3,972	1,876	4,846
All other resources	16,752	111	8,872	256	1,103	538	3,097	679	429	521	237	587	322
TOTAL RESOURCES	4,822,280	376,254	1,470,640	362,441	499,623	192,097	213,473	646,631	190,699	124,834	212,233	132,352	401,003

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 3, 1936

St. 6710c

(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,367,619	135,743	185,154	126,022	190,522	63,940	113,611	168,365	66,078	50,757	69,809	34,584	163,034
Deposits:													
Member bank - reserve account	2,393,357	145,739	975,938	141,162	203,497	64,707	62,012	348,268	78,169	50,964	93,126	59,334	170,441
Government	34,059	2,884	9,785	3,938	3,521	2,445	2,627	1,975	1,222	478	730	2,535	1,919
Foreign bank	6,498	396	2,908	519	535	225	193	717	193	123	160	160	369
Other deposits	20,082	90	8,310	103	1,457	73	176	891	206	194	1,173	24	7,385
<u>Total deposits</u>	<u>2,453,996</u>	<u>149,109</u>	<u>996,941</u>	<u>145,722</u>	<u>209,010</u>	<u>67,450</u>	<u>65,008</u>	<u>351,851</u>	<u>79,790</u>	<u>51,759</u>	<u>95,189</u>	<u>62,053</u>	<u>180,114</u>
Deferred availability items	538,919	57,787	137,795	46,500	53,827	41,647	16,514	64,124	27,331	11,250	33,549	21,720	26,875
Capital paid in	159,786	11,807	65,580	16,783	15,956	5,795	5,366	20,120	5,266	3,059	4,331	4,358	11,365
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	15,024	57	5,169	449	1,167	769	2,117	2,077	1,357	866	193	702	101
<u>TOTAL LIABILITIES</u>	<u>4,822,280</u>	<u>376,254</u>	<u>1,470,640</u>	<u>362,441</u>	<u>499,623</u>	<u>192,097</u>	<u>213,473</u>	<u>646,631</u>	<u>190,699</u>	<u>124,834</u>	<u>212,233</u>	<u>132,352</u>	<u>401,003</u>
Reserve ratio (per cent)	80.8	80.1	81.5	86.1	85.5	70.2	73.3	86.1	72.2	69.9	73.1	55.8	86.3
Contingent liability on bills purchased for foreign correspondents	459,830	34,105	150,580	44,705	46,088	19,357	16,592	61,758	16,592	10,600	13,826	13,826	31,801

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. agent	1,736,582	172,148	297,684	145,751	221,387	81,336	138,175	194,426	79,844	55,290	80,516	41,459	228,566
Held by Federal reserve bank	368,963	36,405	112,530	19,729	30,865	17,396	24,564	26,061	13,766	4,533	10,707	6,875	65,532
<u>In actual circulation</u>	<u>1,367,619</u>	<u>135,743</u>	<u>185,154</u>	<u>126,022</u>	<u>190,522</u>	<u>63,940</u>	<u>113,611</u>	<u>168,365</u>	<u>66,078</u>	<u>50,757</u>	<u>69,809</u>	<u>34,584</u>	<u>163,034</u>
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	449,950	35,300	277,010	39,900	15,550	5,000	7,100	-	8,945	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,115,006	129,617	28,626	100,100	185,000	52,000	90,100	189,000	51,100	32,700	70,000	7,000	179,763
Eligible paper	381,935	31,999	96,680	14,725	31,928	30,414	42,221	28,880	25,684	11,258	18,928	21,582	27,636
<u>Total collateral</u>	<u>1,946,891</u>	<u>196,916</u>	<u>402,316</u>	<u>154,725</u>	<u>232,478</u>	<u>87,414</u>	<u>139,421</u>	<u>217,880</u>	<u>85,729</u>	<u>55,803</u>	<u>88,928</u>	<u>42,882</u>	<u>242,399</u>

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	231,260	144,447	23,612	33,511	24,638	4,914	138
Bills bought in open market	170,395	62,775	53,417	50,948	3,135	120	-
Certificates and bills	222,120	34,201	566	-	17,214	86,831	83,308
Municipal warrants	22	-	-	-	-	22	-