

STATEMENT FOR THE PRESS

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Federal Reserve Board
October 16, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending October 15, as reported by the Federal reserve banks was \$1,026,000,000, a decrease of \$15,000,000 compared with the preceding week and of \$415,000,000 compared with the corresponding week in 1929.

On October 15, total reserve bank credit amounted to \$1,044,000,000, an increase of \$32,000,000 for the week. This increase corresponds with increases of \$32,000,000 in member bank reserve balances, \$10,000,000 in money in circulation and \$3,000,000 in unexpended capital funds, etc., offset in part by an increase of \$12,000,000 in Treasury currency.

Holdings of discounted bills increased \$37,000,000 during the week, the principal changes being increases of \$32,000,000 at the Federal Reserve Bank of New York, \$3,000,000 at Cleveland and \$2,000,000 at Philadelphia. The System's holdings of bills bought in open market declined \$26,000,000 while holdings of Treasury certificates and bills increased \$1,000,000 and those of U. S. bonds and Treasury notes were practically unchanged.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending October 15, 1930, were as follows:

	Increase or decrease since		
	.Oct.15 1930	Oct. 8 1930	Oct. 16 1929
	(In millions of dollars)		
Bills discounted	210	+ 37	- 639
Bills bought	185	- 26	- 175
United States securities	602	+ 2	+ 464
Other reserve bank credit	47	+ 19	- 63
TOTAL RESERVE BANK CREDIT	1,044	+ 32	- 413
Monetary gold stock	4,515	+ 1	+ 136
Treasury currency adjusted	1,796	+ 12	+ 15
 Money in circulation	 4,497	 + 10	 - 292
Member bank reserve balances	2,440	+ 32	+ 32
Unexpended capital funds, nonmember deposits, etc.	419	+ 3	-

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Oct. 15, 1930</u>	<u>Oct. 8, 1930</u>	<u>Oct. 16, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents	1,546,206	1,549,606	1,547,526
Gold redemption fund with U. S. Treasury	<u>34,868</u>	<u>34,868</u>	<u>66,810</u>
Gold held exclusively against F.R. notes	1,581,074	1,584,474	1,614,336
Gold settlement fund with F. R. Board .	538,443	544,854	758,685
Gold and gold certificates held by banks	<u>859,820</u>	<u>847,200</u>	<u>631,815</u>
Total gold reserves	2,979,337	2,976,528	3,004,836
Reserves other than gold	<u>146,751</u>	<u>149,625</u>	<u>153,523</u>
Total reserves	3,126,088	3,126,153	3,158,359
Non-reserve cash	66,054	65,757	70,746
Bills discounted:			
Secured by U.S. Government obligations	89,024	55,011	401,458
Other bills discounted	<u>121,415</u>	<u>118,155</u>	<u>447,477</u>
Total bills discounted	210,439	173,166	848,935
Bills bought in open market	185,492	211,023	360,110
U. S. Government securities:			
Bonds	38,400	38,253	37,967
Treasury notes	289,772	289,756	72,066
Certificates and bills	<u>273,442</u>	<u>272,430</u>	<u>27,595</u>
Total U.S. Government securities	601,614	600,439	137,628
Other securities	<u>6,272</u>	<u>6,272</u>	<u>23,755</u>
Total bills and securities	1,003,817	990,900	1,370,428
Due from foreign banks	2,160	702	754
Uncollected items	816,436	559,402	1,022,985
F. R. notes of other banks	18,841	18,040	26,828
Bank premises	59,637	59,674	58,944
All other resources	<u>13,498</u>	<u>11,752</u>	<u>9,077</u>
TOTAL RESOURCES	5,104,785 6,531	4,833,103	5,718,121
L I A B I L I T I E S			
F. R. notes in actual circulation	1,372,211	1,365,398	1,859,621
Deposits:			
Member bank - reserve account	2,440,364	2,407,758	2,408,482
Government	23,737	33,233	25,351
Foreign bank	4,970	6,696	5,203
Other deposits	<u>22,801</u>	<u>18,425</u>	<u>21,591</u>
Total deposits	2,491,872	2,466,112	2,460,627
Deferred availability items	778,027	538,588	937,453
Capital paid in	170,493	170,555	166,998
Surplus	276,936	276,936	254,398
All other liabilities	<u>16,993</u>	<u>15,246</u>	<u>39,024</u>
TOTAL LIABILITIES	5,104,785 6,531	4,833,103	5,718,121
Ratio of total reserves to deposit and F. R. note liabilities combined	80.9%	81.6%	73.1%
Contingent liability on bills purchased for foreign correspondents	439,103	435,194	463,153

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 15, 1930

RESOURCES

(In thousands of dollars)

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	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,546,206	154,917	305,636	140,000	190,550	65,000	112,300	174,000	55,945	47,045	70,000	26,050	204,763
Gold redemption fund with U.S. Treasury	34,868	741	14,415	2,026	1,655	1,475	2,098	1,229	1,661	837	1,494	1,128	6,109
Gold held exclusively against													
F. R. notes	1,581,074	155,658	320,051	142,026	192,205	66,475	114,398	175,229	57,606	47,882	71,494	27,178	210,872
Gold settlement fund with F.R. Board	538,443	35,643	150,217	48,034	61,832	13,237	7,516	101,023	28,824	12,340	29,039	15,333	35,405
Gold and gold certif. held by banks	859,820	32,955	518,759	27,750	58,260	9,653	7,702	140,709	7,906	5,439	7,813	10,467	32,407
<u>Total gold reserves</u>	2,979,337	224,256	989,027	217,810	312,297	89,365	129,616	416,961	94,336	65,661	108,346	52,978	278,684
Reserves other than gold	146,751	14,231	35,860	8,316	7,809	7,871	11,907	22,328	8,925	4,395	6,205	7,639	11,265
<u>Total reserves</u>	3,126,088	238,487	1,024,887	226,126	320,106	97,236	141,523	439,289	103,261	70,056	114,551	60,617	289,949
Non-reserve cash	66,054	6,626	16,635	5,001	4,493	3,712	4,837	9,955	3,460	2,096	1,818	3,052	4,369
Bills discounted:													
Secured by U.S. Govt. obligations	89,024	5,009	40,608	10,086	13,573	3,522	1,406	5,077	2,752	1,101	2,619	1,462	1,809
Other bills discounted	121,415	4,058	17,141	7,328	10,498	14,480	22,802	8,503	13,261	3,198	7,511	9,117	3,518
<u>Total bills discounted</u>	210,439	9,067	57,749	17,414	24,071	18,002	24,208	13,580	16,013	4,299	10,130	10,579	5,327
Bills bought in open market	185,492	17,550	56,773	104	17,654	8,392	10,461	20,007	7,853	6,080	8,584	7,769	24,265
U. S. Government securities:													
Bonds	38,400	756	2,187	640	237	1,176	110	20,017	523	4,827	42	7,842	43
Treasury notes	289,772	23,239	78,983	26,424	34,358	8,086	7,709	31,260	15,926	12,464	14,679	12,002	24,642
Certificates and bills	273,442	22,180	106,171	25,188	23,260	7,721	4,955	29,851	7,450	8,942	14,015	9,385	14,324
<u>Total U.S. Govt. securities</u>	601,614	46,175	187,341	52,252	57,855	16,983	12,774	81,128	23,899	26,233	28,736	29,229	39,009
Other securities	6,272	1,000	4,250	1,000	-	-	-	-	-	22	-	-	-
<u>Total bills and securities</u>	1,003,817	73,792	306,113	70,770	99,580	43,377	47,443	114,715	47,765	36,634	47,450	47,577	68,601
Due from foreign banks	2,160	52	1,689	68	70	30	25	94	25	16	21	21	49
Uncollected items	816,436	88,315	252,301	71,694	72,440	52,604	18,938	99,728	34,091	13,577	37,620	31,235	43,893
F. R. notes of other banks	18,841	300	4,780	180	1,330	1,558	1,131	2,897	1,577	1,095	1,602	420	1,971
Bank premises	59,637	3,580	15,664	2,614	7,061	3,271	2,665	8,295	3,811	2,018	3,972	1,876	4,810
All other resources	13,498	11,752	158,440	4,620	229	1,134	55	510	739	2,902	350	478	299

TOTAL RESOURCES

5,104,785	411,310	1,626,689	376,682	506,214	202,298	219,464	675,323	194,289	125,922	207,346	145,239	414,009
6,531	592			35	522		451		651			795

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 15, 1930

(In thousands of dollars)

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LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,372,211	134,515	218,120	120,233	185,997	66,809	120,822	152,624	63,014	51,105	67,377	34,550	157,045
Deposits:													
Member bank - reserve account	2,440,364	151,675	1,006,614	142,035	201,903	63,822	59,476	359,135	76,756	51,695	90,492	63,662	173,099
Government deposits	23,737	2,817	3,190	2,607	664	3,437	2,203	922	2,581	420	1,332	1,328	2,236
Foreign bank	4,970	388	1,452	509	524	220	189	702	189	121	157	157	362
Other deposits	22,801	166	11,763	503	1,374	79	206	506	218	200	64	76	7,646
Total deposits	2,491,872	155,046	1,023,019	145,654	204,465	67,558	62,074	361,265	79,744	52,436	92,045	65,223	183,343
Deferred availability items	778,027	88,126	233,787	66,629	69,438	48,889	18,227	99,040	34,062	11,337	34,276	31,469	42,747
Capital paid in	170,493	11,881	66,227	16,760	15,966	5,804	5,345	20,162	5,245	3,061	4,327	4,356	11,359
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	16.992 15,246	523	5,535	441	1,207	28	742	2,139	1,347	840	159	706	781
TOTAL LIABILITIES	5,104,785	411,316	1,626,689	376,682	506,214	202,298	219,464	675,323	194,289	125,922	207,346	145,239	414,009
Reserve ratio (per cent)	6.531 80.9	82.4	82.6	85.0	82.0	72.4	77.4	85.5	72.3	67.7	71.9	60.8	85.2
Contingent liability on bills purchased for foreign correspondents	439,103	32,204	147,088	42,214	43,519	18,278	15,667	58,316	15,667	10,010	13,056	13,056	30,028

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. agent	1,799,896	176,707	376,095	139,055	220,471	85,900	146,543	179,349	76,702	56,506	78,304	41,391	222,873
Held by Federal reserve bank	427,685	42,192	157,975	18,822	34,474	19,091	25,721	26,725	13,688	5,401	10,927	6,841	65,828
In actual circulation	1,372,211	134,515	218,120	120,233	185,997	66,809	120,822	152,624	63,014	51,105	67,377	34,550	157,045
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	449,350	35,300	277,010	39,900	15,550	5,000	7,100	-	8,345	11,845	-	14,300	35,000
Gold fund - F. R. Board	1,096,856	119,617	28,626	100,100	175,000	60,000	105,200	174,000	47,600	35,200	70,000	11,750	169,763
Eligible paper	375,845	26,538	100,036	14,418	41,400	26,341	34,423	33,424	23,524	9,763	18,574	17,947	29,457
Total collateral	1,922,051	181,455	405,672	154,418	231,950	91,341	146,723	207,424	79,469	56,808	88,574	43,997	234,220

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	210,439	137,051	22,563	28,482	17,637	4,376	330
Bills bought in open market	185,492	96,922	31,889	41,671	14,753	257	-
Certificates and bills	273,442	-	-	33,214	75,361	-	164,867
Municipal warrants	22	-	-	-	22	-	-