

STATEMENT FOR THE PRESS

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St. 6769
Federal Reserve Board
October 30, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending October 29, as reported by the Federal reserve banks, was \$991,000,000, a decrease of \$37,000,000 compared with the preceding week and of \$497,000,000 compared with the corresponding week in 1929.

On October 29 total reserve bank credit amounted to \$985,000,000, a decrease of \$7,000,000 for the week. This decrease corresponds with a decrease of \$24,000,000 in money in circulation and increases of \$10,000,000 in monetary gold stock and \$3,000,000 in Treasury currency offset in part by an increase of \$31,000,000 in member bank reserve balances.

Holdings of discounted bills increased \$10,000,000 during the week, the principal changes being increases of \$7,000,000 at the Federal Reserve Bank of New York and \$3,000,000 each at Boston and Chicago. The System's holdings of bills bought in open market declined \$11,000,000, of U. S. bonds \$1,000,000 and of Treasury certificates and bills \$4,000,000, while holdings of Treasury notes increased \$4,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending October 29, 1930, were as follows:

	Increase or decrease since		
	Oct. 29 1930	Oct. 22 1930	Oct. 30 1929
	(In millions of dollars)		
Bills discounted	202	+ 10	- 789
Bills bought	166	- 11	- 174
United States securities	601	- 1	+ 308
Other reserve bank credit	17	- 4	- 40
TOTAL RESERVE BANK CREDIT	985	- 7	- 695
Monetary gold stock	4,533	+ 10	+ 148
Treasury currency adjusted	1,791	+ 3	- 4
Money in circulation	4,426	- 24	- 363
Member bank reserve balances	2,468	+ 31	- 184
Unexpended capital funds, nonmember deposits, etc.	416	-	- 4

C.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Oct. 29, 1930</u>	<u>Oct. 22, 1930</u>	<u>Oct. 30, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents	1,590,116	1,571,706	1,543,841
Gold redemption fund with U. S. Treasury	<u>34,755</u>	<u>* 34,771</u>	<u>65,939</u>
<u>Gold held exclusively against F.R. notes</u>	1,624,871	*1,606,477	1,609,780
Gold settlement fund with F.R. Board . .	504,365	516,204	791,887
Gold and gold certificates held by banks	<u>907,957</u>	<u>893,878</u>	<u>619,284</u>
<u>Total gold reserves</u>	3,037,193	*3,016,559	3,020,951
Reserves other than gold	<u>154,581</u>	<u>*151,724</u>	<u>156,057</u>
<u>Total reserves</u>	3,191,774	3,168,283	3,177,008
Non-reserve cash	71,364	70,690	85,276
Bills discounted:			
Sec. by U. S. Government obligations .	71,572	70,259	532,388
Other bills discounted	<u>130,031</u>	<u>121,725</u>	<u>458,650</u>
<u>Total bills discounted</u>	201,603	191,984	991,038
Bills bought in open market	165,658	176,590	339,885
U. S. Government securities:			
Bonds	38,195	38,840	81,261
Treasury notes	287,827	283,717	120,294
Certificates and bills	<u>275,416</u>	<u>279,472</u>	<u>91,133</u>
<u>Total U.S. Government securities</u>	601,438	602,029	292,688
Other securities	<u>6,322</u>	<u>6,297</u>	<u>25,131</u>
<u>Total bills and securities</u>	975,021	976,900	1,648,742
Due from foreign banks	701	2,159	721
Uncollected items	526,697	586,317	744,879
F. R. notes of other banks	17,091	18,880	28,076
Bank premises	59,632	59,631	59,036
All other resources	<u>13,903</u>	<u>12,124</u> ^{13.774}	<u>10,625</u>
<u>TOTAL RESOURCES</u>	4,856,183	4,894,984 6,634	5,754,363
L I A B I L I T I E S			
F. R. notes in actual circulation	1,354,881	1,368,512	1,880,192
Deposits:			
Member bank - reserve account	2,468,280	2,437,095	2,651,608
Government	26,674	27,581	18,967
Foreign bank	5,014	5,321	5,709
Other deposits	<u>19,443</u>	<u>19,423</u>	<u>20,187</u>
<u>Total deposits</u>	2,519,411	2,489,420	2,696,471
Deferred availability items	517,004	573,784	714,209
Capital paid in	170,444	170,406	167,025
Surplus	276,936	276,936	254,398
All other liabilities	<u>17,507</u>	<u>15,926</u> ^{17.576}	<u>42,068</u>
<u>TOTAL LIABILITIES</u>	4,856,183	4,894,984 6,634	5,754,363
Ratio of total reserves to deposit and F. R. note liabilities combined . . .	82.4%	82.1%	69.4%
Contingent liability on bills purchased for foreign correspondents	433,259 ⁵²⁹	437,289	500,833

*Revised figures.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 29, 1930
(In thousands of dollars)

St. 6769b

RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,590,116	164,917	355,636	140,000	180,550	65,000	109,800	169,000	55,745	47,545	70,000	27,160	204,763
Gold redemption fund with U.S. Treasury	34,755	676	14,338	1,911	2,163	1,248	2,060	1,189	1,643	826	1,480	1,123	6,098
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,624,871	165,593	369,974	141,911	182,713	66,248	111,860	170,189	57,388	48,371	71,480	28,283	210,861
Gold settlement fund with F.R. Board	504,365	10,355	204,091	38,444	56,338	10,986	5,823	79,861	23,748	13,415	20,791	11,874	28,639
Gold and gold certif. held by banks	907,957	35,681	563,211	28,554	59,753	9,864	7,970	135,864	8,435	5,556	7,911	9,080	36,078
<u>Total gold reserves</u>	3,037,193	211,629	1,137,276	208,909	298,804	87,098	125,653	385,914	89,571	67,342	100,182	49,237	275,578
Reserves other than gold	154,581	15,342	39,883	8,049	8,632	7,963	11,629	22,147	8,994	4,684	7,710	8,980	10,568
<u>Total reserves</u>	3,191,774	226,971	1,177,159	216,958	307,436	95,061	137,282	408,061	98,565	72,026	107,892	58,217	286,146
Non-reserve cash	71,364	9,414	18,038	3,271	4,862	3,994	4,853	10,393	4,012	1,976	1,907	3,562	5,082
Bills discounted:													
Secured by U.S. Govt. obligations	71,572	4,902	19,125	11,324	13,771	3,450	1,038	7,946	2,617	823	2,804	914	2,858
Other bills discounted	130,031	4,245	19,422	8,459	12,113	15,386	22,580	9,347	13,753	3,325	9,250	8,535	3,616
<u>Total bills discounted</u>	201,603	9,147	38,547	19,783	25,884	18,836	23,618	17,293	16,370	4,148	12,054	9,449	6,474
Bills bought in open market	165,658	14,343	42,871	1,620	20,557	8,768	9,131	22,419	6,914	4,788	7,295	6,065	20,887
U. S. Government securities:													
Bonds	38,195	757	2,187	640	237	1,176	89	20,017	523	4,640	42	7,844	43
Treasury notes	287,827	23,011	78,615	26,238	34,121	8,007	7,660	30,955	15,851	12,432	14,536	11,905	24,496
Certificates and bills	275,416	22,406	106,538	25,374	23,497	7,800	5,020	30,156	7,525	8,991	14,158	9,481	14,470
<u>Total U.S. Govt. securities</u>	601,438	46,174	187,340	52,252	57,855	16,983	12,769	81,128	23,899	26,063	28,736	29,230	39,009
Other securities	6,322	1,000	4,250	1,000	-	-	-	-	-	72	-	-	-
<u>Total bills and securities</u>	975,021	70,664	273,008	74,655	104,296	44,587	45,518	120,840	47,183	35,071	48,085	44,744	66,370
Due from foreign banks	701	52	231	68	70	29	25	94	25	16	21	21	49
Uncollected items	526,697	58,820	139,096	47,385	52,109	41,020	15,101	60,657	24,349	10,450	31,435	18,302	27,973
F. R. notes of other banks	17,091	216	3,649	381	1,252	1,812	980	2,358	1,471	918	1,686	421	1,947
Bank premises	59,632	3,580	15,664	2,614	7,062	3,271	2,658	8,295	3,811	2,018	3,972	1,877	4,810
All other resources	13,903	411	5,130	249	1,148	742	2,886	457	288	416	584	447	1,145
TOTAL RESOURCES	4,856,183	370,128	1,631,975	345,581	478,235	190,516	209,303	611,155	179,704	122,891	195,582	127,591	393,522

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 29, 1930.

(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	1,354,881	128,831	241,615	115,252	182,166	65,858	117,082	146,920	61,120	48,695	64,656	32,732	149,954
Deposits:													
Member bank - reserve account	2,468,280	145,835	1,088,348	140,436	194,432	62,653	56,606	339,289	73,312	51,346	86,440	59,293	170,290
Government deposits	26,674	2,326	5,880	1,560	2,120	3,330	2,058	1,716	1,136	1,502	1,293	2,179	1,574
Foreign bank	5,014	388	1,496	509	524	220	189	702	189	121	157	157	362
Other deposits	19,443	252	6,720	252	1,548	68	113	532	196	146	100	21	9,495
<u>Total deposits</u>	<u>2,519,411</u>	<u>148,801</u>	<u>1,102,444</u>	<u>142,757</u>	<u>198,624</u>	<u>66,271</u>	<u>58,966</u>	<u>342,239</u>	<u>74,833</u>	<u>53,115</u>	<u>87,990</u>	<u>61,650</u>	<u>181,721</u>
Deferred availability items	517,004	58,524	136,026	43,395	51,077	39,137	14,863	59,436	26,220	10,006	28,981	19,175	30,164
Capital paid in	170,444	11,881	66,230	16,765	15,922	5,774	5,356	20,159	5,261	3,061	4,328	4,357	11,350
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	17,507	340	5,659	447	1,305	980	2,179	2,307	1,393	871	465	742	819
TOTAL LIABILITIES	4,856,183	370,128	1,631,975	345,581	478,235	190,516	209,303	611,155	179,704	122,891	195,582	127,591	393,522
Reserve ratio (per cent)	82.4	81.8	87.6	84.1	80.7	71.9	78.0	83.4	72.5	70.7	70.7	61.7	86.3
Contingent liability on bills purchased for foreign correspondents	433,529	32,290	140,732	42,327	43,636	18,327	15,709	58,472	15,709	10,036	13,091	13,091	30,109

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R.agent	1,781,147	173,709	380,878	137,674	219,017	86,081	141,718	174,041	77,219	53,828	76,586	39,186	221,210
Held by Federal reserve bank	426,266	44,878	139,263	22,422	36,851	20,223	24,636	27,121	16,099	5,133	11,930	6,454	71,256
In actual circulation	1,354,881	128,831	241,615	115,252	182,166	65,858	117,082	146,920	61,120	48,695	64,656	32,732	149,954
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	450,760	35,300	277,010	39,900	15,550	5,000	7,100	-	8,145	11,845	-	15,910	35,000
Gold fund - F. R. Board	1,139,356	129,617	78,626	100,100	165,000	60,000	102,700	169,000	47,600	35,700	70,000	11,250	169,763
Eligible paper	329,316	22,254	59,825	16,358	44,596	26,894	32,004	37,458	22,505	7,967	18,711	14,731	26,013
Total collateral	1,919,432	187,171	415,461	156,358	225,146	91,894	141,804	206,458	78,250	55,512	88,711	41,891	230,776

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	201,603	128,309	19,559	30,871	16,234	6,020	610
Bills bought in open market	165,658	48,200	43,774	42,236	31,333	115	-
Certificates and bills	275,416	-	25,714	82,322	-	66,076	101,304
Municipal warrants	72	-	-	-	72	-	-