

# STATEMENT FOR THE PRESS

Released for publication  
Friday morning, Nov. 21;  
not earlier.

St. 6800  
Federal Reserve Board  
November 20, 1930.

## CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending November 19, as reported by the Federal reserve banks, was \$1,027,000,000, a decrease of \$6,000,000 compared with the preceding week and of \$608,000,000 compared with the corresponding week in 1929.

On November 19 total reserve bank credit amounted to \$1,003,000,000, a decrease of \$32,000,000 for the week. This decrease corresponds with decreases of \$41,000,000 in member bank reserve balances and \$3,000,000 in unexpended capital funds, etc., and an increase of \$7,000,000 in monetary gold stock, offset in part by a decrease of \$15,000,000 in Treasury currency and an increase of \$5,000,000 in money in circulation.

Holdings of discounted bills increased \$13,000,000 during the week, the principal changes being increases of \$5,000,000 at the Federal Reserve Bank of Atlanta, \$4,000,000 at Richmond and \$3,000,000 each at Boston and Cleveland. The System's holdings of bills bought in open market declined \$29,000,000 and of Treasury notes \$25,000,000, while holdings of Treasury certificates and bills increased \$19,000,000 and of U. S. bonds \$1,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending November 19, 1930, were as follows:

	Increase or decrease since		
	Nov. 19 <u>1930</u>	Nov. 12 <u>1930</u>	Nov. 20 <u>1929</u>
	(In millions of dollars)		
Bills discounted	205	+ 13	- 695
Bills bought	178	- 29	- 106
United States securities	596	- 5	+ 269
Other reserve bank credit	24	- 11	- 30
<b>TOTAL RESERVE BANK CREDIT</b>	<b>1,003</b>	<b>- 32</b>	<b>- 561</b>
Monetary gold stock	4,556	+ 7	+ 181
Treasury currency adjusted	1,783	- 15	+ 5
<b>Money in circulation</b>	<b>4,482</b>	<b>+ 5</b>	<b>- 295</b>
Member bank reserve balances	2,449	- 41	- 69
Unexpended capital funds, nonmember deposits, etc.	412	- 3	- 9

Thursday, November 27, being a holiday, the weekly statement of condition of the Federal reserve banks for November 26 will be issued on Friday, November 28, and released for publication on Saturday, November 29.

RESOURCES AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	Nov. 19, 1930	Nov. 12, 1930	Nov. 20, 1929
<b>R E S O U R C E S</b>			
Gold with Federal reserve agents . . . . .	1,589,056	1,598,251	1,548,485
Gold redemption fund with U.S. Treasury . . . . .	35,082	34,255	76,287
Gold held exclusively against F.R. notes . . . . .	1,624,138	1,632,506	1,624,772
Gold settlement fund with F. R. Board . . . . .	500,471	492,364	718,728
Gold and gold certificates held by banks . . . . .	915,373	903,626	698,195
Total gold reserves . . . . .	3,040,982	3,028,496	3,041,695
Reserves other than gold . . . . .	150,302	148,764	153,933
Total reserves . . . . .	3,191,284	3,177,260	3,195,628
Non-reserve cash . . . . .	68,395	68,752	91,042
Bills discounted:			
Sec. by U.S. Government obligations . . . . .	76,357	66,064	429,160
Other bills discounted . . . . .	128,680	125,593	470,398
Total bills discounted . . . . .	205,037	191,657	899,558
Bills bought in open market . . . . .	178,273	207,342	283,831
U. S. Government securities:			
Bonds . . . . .	39,110	38,137	76,791
Treasury notes . . . . .	257,037	281,730	121,998
Certificates and bills . . . . .	299,626	281,423	127,739
Total U.S. Government securities . . . . .	595,773	601,290	326,528
Other securities . . . . .	6,297	6,297	20,348
Total bills and securities . . . . .	985,380	1,006,586	1,530,265
Due from foreign banks . . . . .	705	705	728
Uncollected items . . . . .	613,143	*619,296	756,615
F. R. notes of other banks . . . . .	18,839	*19,780	32,735
Bank premises . . . . .	59,702	59,700	59,120
All other resources . . . . .	21,564	16,043	11,493
<b>TOTAL RESOURCES . . . . .</b>	<b>4,959,012</b>	<b>4,968,122</b>	<b>5,677,676</b>
<b>L I A B I L I T I E S</b>			
F. R. notes in actual circulation . . . . .	1,383,604	1,371,148	1,924,990
Deposits:			
Member bank - reserve account . . . . .	2,448,746	2,490,289	2,518,202
Government . . . . .	37,137	24,196	18,936
Foreign bank . . . . .	5,433	5,419	5,480
Other deposits . . . . .	22,879	19,757	19,995
Total deposits . . . . .	2,514,195	2,539,661	2,562,613
Deferred availability items . . . . .	595,772	592,135	723,722
Capital paid in . . . . .	170,455	170,464	167,854
Surplus . . . . .	276,936	276,936	254,398
All other liabilities . . . . .	18,050	17,778	44,099
<b>TOTAL LIABILITIES . . . . .</b>	<b>4,959,012</b>	<b>4,968,122</b>	<b>5,677,676</b>
Ratio of total reserves to deposits and F. R. note liabilities combined . . . . .	81.9%	81.2%	71.2%
Contingent liability on bills purchased for foreign correspondents . . . . .	428,561	426,541	510,172

\*Revised.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON NOVEMBER 19, 1930  
(In thousands of dollars)

St. 6800b

R E S O U R C E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.	Ok.	Dallas	San Fran.
Gold with Federal reserve agents	1,589,056	149,917	355,636	140,000	180,550	65,000	118,500	159,000	70,545	46,595	65,000		28,550	209,763
Gold redemption fund with U.S. Treasury	35,082	1,583	14,225	1,750	2,035	1,436	1,816	1,142	1,619	817	1,470		1,116	6,073
<u>Gold held exclusively against</u>														
<u>F. R. notes</u>	1,624,138	151,500	369,861	141,750	182,585	66,436	120,316	160,142	72,164	47,412	66,470		29,666	215,836
Gold settlement fund with F.R. Board	500,471	21,945	165,721	37,371	53,008	8,237	6,971	72,060	33,069	14,580	27,969		10,194	49,346
Gold and gold certif. held by banks	916,373	39,063	564,329	29,615	59,763	9,489	8,089	150,100	9,183	4,938	7,640		10,882	23,282
<u>Total gold reserves</u>	3,040,982	212,508	1,099,911	208,736	295,356	84,162	135,376	382,302	114,416	66,930	102,079		50,742	288,464
Reserves other than gold	150,302	14,418	38,512	9,893	9,718	7,437	10,022	21,124	9,196	4,534	6,697		8,391	10,360
<u>Total reserves</u>	3,191,284	226,926	1,138,423	218,629	305,074	91,599	145,398	403,426	123,612	71,464	108,776		59,133	298,824
Non-reserve cash	68,395	10,314	15,628	3,477	6,129	3,426	4,222	10,479	3,508	1,818	1,846		2,941	4,607
Bills discounted:														
Secured by U.S. Govt. obligations	76,357	8,154	17,103	8,749	14,924	7,832	715	8,109	4,027	716	2,276		1,304	2,448
Other bills discounted	128,680	5,827	14,443	9,625	12,981	14,168	26,781	9,029	11,966	3,127	10,556		6,645	3,532
<u>Total bills discounted</u>	205,037	13,981	31,546	18,374	27,905	22,000	27,496	17,138	15,993	3,843	12,832		7,949	5,980
Bills bought in open market	178,273	15,422	45,897	2,945	18,605	9,825	10,363	19,996	7,160	4,776	8,912		5,960	28,412
U. S. Government securities:														
Bonds	39,110	758	3,194	642	239	1,177	24	20,021	508	4,615	44		7,843	45
Treasury notes	257,037	19,996	74,918	23,920	31,124	7,161	4,740	27,200	10,495	11,205	12,713		10,709	22,856
Certificates and bills	299,626	26,561	107,332	28,968	28,057	9,510	2,960	36,132	3,148	10,687	16,885		11,836	17,550
<u>Total U.S. Govt. securities</u>	595,773	47,315	185,444	53,530	59,420	17,848	7,724	83,353	14,151	26,507	29,642		30,388	40,451
Other securities	6,297	1,000	4,250	1,000	-	-	-	-	-	47	-		-	-
<u>Total bills and securities</u>	985,380	77,718	267,137	75,849	105,930	49,673	45,583	120,487	37,304	35,173	51,386		44,297	74,843
Due from foreign banks	705	52	234	68	70	30	25	94	25	16	21		21	49
Uncollected items	613,143	66,977	162,671	53,199	59,752	45,890	17,945	73,312	30,396	11,870	36,349		20,726	34,056
F. R. notes of other banks	18,839	214	5,551	431	1,338	1,806	1,225	2,338	1,812	489	1,379		378	1,878
Bank premises	59,702	3,580	15,664	2,614	7,064	3,339	2,658	8,295	3,811	2,018	3,972		1,877	4,810
All other resources	21,564	485	5,616	260	1,195	777	4,101	581	5,740	414	635		451	1,309
<b>TOTAL RESOURCES</b>	<b>4,959,012</b>	<b>386,266</b>	<b>1,610,924</b>	<b>354,527</b>	<b>486,552</b>	<b>196,540</b>	<b>221,157</b>	<b>619,012</b>	<b>206,208</b>	<b>123,262</b>	<b>204,364</b>		<b>129,824</b>	<b>420,376</b>

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON NOVEMBER 19, 1930  
(In thousands of dollars)

L I A B I L I T I E S		St. 6800c											
	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
F.R. notes in actual circulation	1,383,604	124,921	242,174	116,261	184,468	68,076	123,992	142,115	79,846	48,166	68,711	32,565	152,309
Deposits:													
Member bank - reserve account	2,448,746	158,155	1,035,836	141,664	192,552	63,233	58,941	339,555	72,919	51,203	87,258	57,855	189,575
Government deposits	37,137	2,405	12,713	1,956	1,699	2,282	2,263	2,340	3,249	1,100	1,607	2,839	2,684
Foreign bank	5,433	395	1,854	517	533	224	192	715	192	123	160	160	368
Other deposits	22,879	174	9,096	202	1,936	107	236	552	1,255	156	41	27	9,097
Total deposits	2,514,195	161,129	1,059,499	144,339	196,720	65,846	61,632	343,162	77,615	52,582	89,066	60,881	201,724
Deferred availability items	595,772	66,188	157,061	49,691	58,984	43,325	17,157	71,103	31,222	11,419	32,615	22,369	34,638
Capital paid in	170,455	11,874	66,230	16,792	15,913	5,796	5,354	20,159	5,259	3,060	4,315	4,353	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	18,050	403	5,959	479	1,326	1,001	2,165	2,379	1,389	892	495	721	841
TOTAL LIABILITIES	4,959,012	386,266	1,610,924	354,527	486,552	196,540	221,157	619,012	206,208	123,262	204,364	129,824	420,376
Reserve ratio (per cent)	81.9	79.3	87.5	83.9	80.0	68.4	78.3	83.1	78.5	70.9	68.9	63.3	84.4
Contingent liability on bills purchased for foreign correspondents	428,561	31,719	140,948	41,577	42,863	18,003	15,431	57,437	15,431	9,858	12,859	12,859	29,576

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. Agent	1,814,878	167,705	394,283	141,109	219,206	86,210	152,842	168,012	89,683	53,203	78,840	38,900	224,891
Held by Federal reserve bank	431,274	42,784	152,109	24,848	34,732	18,134	28,850	25,897	9,837	5,037	10,129	6,335	72,582
In actual circulation	1,383,604	124,921	242,174	116,261	184,468	68,076	123,992	142,115	79,846	48,166	68,711	32,565	152,309
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	473,800	35,300	277,010	39,900	15,550	5,000	7,100	-	7,745	11,895	-	14,300	60,000
Gold fund - F. R. Board	1,115,256	114,617	78,626	100,100	165,000	60,000	111,400	159,000	62,800	34,700	65,000	14,250	149,763
Eligible paper	333,844	27,155	53,095	17,150	42,703	30,531	36,613	33,029	20,805	7,253	20,684	12,834	31,992
Total collateral	1,922,900	177,072	408,731	157,150	223,253	95,531	155,113	192,029	91,350	53,848	85,684	41,384	241,755

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	205,037	131,427	19,799	29,428	14,089	8,885	1,409
Bills bought in open market	178,273	61,282	41,242	55,766	19,865	118	-
Certificates and bills	299,626	-	79,765	-	43,707	-	176,154
Municipal warrants	47	-	-	47	-	-	-