

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Dec. 12;
not earlier.

St. 5820
Federal Reserve Board
December 11, 1930.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending December 10, as reported by the Federal reserve banks, was \$1,109,000,000, an increase of \$16,000,000 compared with the preceding week and a decrease of \$459,000,000 compared with the corresponding week in 1929.

On December 10 total reserve bank credit amounted to \$1,134,000,000, an increase of \$26,000,000 for the week. This increase corresponds with increases of \$41,000,000 in money in circulation and \$24,000,000 in member bank reserve balances, offset in part by increases of \$32,000,000 in Treasury currency and \$4,000,000 in monetary gold stock and a decline of \$2,000,000 in unexpended capital funds, etc.

Holdings of discounted bills increased \$6,000,000 during the week, the principal changes being increases of \$14,000,000 at the Federal Reserve Bank of New York and \$3,000,000 at Richmond, and decreases of \$8,000,000 at San Francisco and \$2,000,000 at Cleveland. The System's holdings of bills bought in open market increased \$25,000,000, of U. S. bonds \$16,000,000 and of Treasury certificates and bills \$7,000,000, while holdings of Treasury notes declined \$8,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending December 10, 1930, were as follows:

	Dec. 10 1930	Increase or decrease since Dec. 3 1930	Dec. 11 1929
(In millions of dollars)			
Bills discounted	257	+ 6	- 512
Bills bought	244	+ 25	- 78
United States securities	617	+ 15	+ 230
Other reserve bank credit	16	- 20	- 32
TOTAL RESERVE BANK CREDIT	1,134	+ 26	- 392
Monetary gold stock	4,576	+ 4	+ 222
Treasury currency adjusted	1,804	+ 32	- 3
Money in circulation	4,656	+ 41	- 212
Member bank reserve balances	2,448	+ 24	+ 51
Unexpended capital funds, nonmember deposits, etc.	411	- 2	- 11

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Dec. 10, 1930</u>	<u>Dec. 3, 1930</u>	<u>Dec. 11, 1929</u>
R E S O U R C E S			
Gold with Federal reserve agents . . .	1,650,870	1,588,506	1,628,207
Gold redemption fund with U.S. Treasury	<u>33,453</u>	<u>36,833</u>	<u>76,787</u>
Gold held exclusively against F.R. notes	1,684,323	1,625,339	1,704,994
Gold settlement fund with F. R. Board .	474,094	486,843	523,502
Gold and gold certificates held by banks	<u>846,603</u>	<u>895,309</u>	<u>735,652</u>
Total gold reserves	3,005,020	3,007,491	2,964,148
Reserves other than gold	<u>136,457</u>	<u>137,312</u>	<u>145,719</u>
Total reserves	3,141,477	3,144,803	3,109,867
Non-reserve cash	59,961	61,565	76,472
Bills discounted:			
Sec. by U.S. Government obligations . .	89,676	93,371	398,729
Other bills discounted	<u>167,421</u>	<u>157,556</u>	<u>370,193</u>
Total bills discounted	257,097	250,927	768,922
Bills bought in open market	243,697	218,937	321,840
U. S. Government securities:			
Bonds	70,910	54,863	50,971
Treasury notes	239,282	247,269	193,374
Certificates and bills	<u>306,811</u>	<u>300,060</u>	<u>142,589</u>
Total U.S. Government securities	617,003	602,192	386,934
Other securities	<u>108</u>	<u>6,358</u>	<u>13,603</u>
Total bills and securities . .	1,117,905	1,078,414	1,491,299
Due from foreign banks	702	2,652	724
Uncollected items	526,348	571,488	654,249
F. R. notes of other banks	15,322	15,250	28,518
Bank premises	59,742	59,704	59,172
All other resources	<u>20,780</u>	<u>19,861</u>	<u>13,021</u>
TOTAL RESOURCES	4,942,237	4,953,737	5,433,322
L I A B I L I T I E S			
F. R. notes in actual circulation . . .	1,475,745	1,450,898	1,918,314
Deposits:			
Member bank - reserve account	2,447,517	2,423,932	2,396,984
Government	16,402	41,935	3,310
Foreign bank	5,557	6,152	5,880
Other deposits	<u>20,273</u>	<u>20,248</u>	<u>19,519</u>
Total deposits	2,489,749	2,492,267	2,425,693
Deferred availability items	511,002	544,819	620,399
Capital paid in	170,302	170,591	168,357
Surplus	276,936	276,936	254,398
All other liabilities	<u>18,503</u>	<u>18,226</u>	<u>46,161</u>
TOTAL LIABILITIES	4,942,237	4,953,737	5,433,322
Ratio of total reserves to deposit and F. R. note liabilities combined . .	79.2%	79.8%	71.6%
Contingent liability on bills purchased for foreign correspondents	417,422	425,826	517,659

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON DECEMBER 10, 1930

(In thousands of dollars)

St. 6820b

RESOURCES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,650,870	149,917	408,545	139,600	180,550	68,150	107,500	173,000	74,245	46,595	65,000	27,005	210,763
Gold redemption fund with U.S. Treasury	33,453	1,502	14,092	1,612	2,934	1,872	2,264	1,113	1,601	817	1,456	1,117	3,073
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,684,323	151,419	422,637	141,212	183,484	70,022	109,764	174,113	75,846	47,412	66,456	28,122	213,836
Gold settlement fund with F.R. Board	474,094	18,884	158,661	57,664	51,168	10,492	8,021	50,962	24,303	13,839	22,061	9,900	48,139
Gold and gold certif. held by banks	846,603	36,467	504,166	22,296	59,241	8,265	8,176	152,707	9,867	4,798	6,903	9,119	24,598
<u>Total gold reserves</u>	3,005,020	206,770	1,085,464	221,172	293,893	88,779	125,961	377,782	110,016	66,049	95,420	47,141	286,573
Reserves other than gold	136,457	11,081	35,757	8,411	8,982	6,928	9,332	18,120	9,948	3,957	6,900	7,693	9,348
<u>Total reserves</u>	3,141,477	217,851	1,121,221	229,583	302,875	95,707	135,293	395,902	119,964	70,006	102,320	54,834	295,921
Non-reserve cash	59,961	8,224	13,737	3,315	3,528	2,450	4,031	9,059	4,162	1,495	1,790	3,122	5,048
Bills discounted:													
Secured by U.S. Govt. obligations	89,676	5,793	23,638	9,499	16,876	11,220	720	10,599	4,269	838	3,268	1,185	1,771
Other bills discounted	167,421	7,128	37,137	12,312	15,213	17,004	31,695	11,811	8,982	3,042	12,712	6,162	4,223
<u>Total bills discounted</u>	257,097	12,921	60,775	21,811	32,089	28,224	32,415	22,410	13,251	3,880	15,980	7,347	5,994
Bills bought in open market	243,697	20,161	76,423	3,489	23,204	12,824	14,741	27,323	9,178	6,563	9,319	7,321	33,151
U. S. Government securities:													
Bonds	70,910	3,014	16,988	2,507	2,620	1,983	307	23,088	808	5,606	1,479	10,976	1,534
Treasury notes	239,282	18,660	66,844	22,767	29,660	6,614	4,605	25,282	12,625	10,580	11,837	7,939	21,869
Certificates and bills	306,811	25,250	119,667	27,824	28,859	8,958	2,812	34,229	5,718	10,172	16,019	10,744	16,559
<u>Total U.S. Govt. securities</u>	617,003	46,924	203,499	53,098	61,139	17,555	7,724	82,599	19,151	26,358	29,335	29,659	39,962
Other securities	108	-	-	-	-	-	-	-	-	108	-	-	-
<u>Total bills and securities</u>	1,117,905	80,006	340,697	78,398	116,432	58,603	54,880	132,332	41,580	36,909	54,634	44,327	79,107
Due from foreign banks	702	52	228	69	71	30	25	95	25	16	21	21	49
Uncollected items	526,348	57,518	136,668	44,726	46,462	42,056	16,768	65,111	24,586	11,687	29,969	19,131	31,666
F. R. notes of other banks	15,322	211	3,436	215	929	1,157	907	2,271	1,861	809	1,771	331	1,424
Bank premises	59,742	3,580	15,664	2,614	7,066	3,377	2,658	8,295	3,811	2,018	3,972	1,877	4,810
All other resources	20,780	486	7,065	268	1,244	1,354	4,073	1,132	2,229	490	612	520	1,307
TOTAL RESOURCES	4,942,237	367,928	1,638,716	359,188	478,607	204,734	218,635	614,197	198,218	123,430	195,089	124,163	419,332

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON DECEMBER 10, 1930

(In thousands of dollars)

St. 6820c

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	1,475,745	129,857	283,420	126,489	194,030	84,966	123,935	141,937	83,303	49,732	68,414	32,286	157,376
Deposits:													
Member bank - reserve account	2,447,517	146,248	1,047,884	145,133	190,162	60,539	60,108	345,318	70,709	50,921	84,339	57,499	188,657
Government deposits	16,402	193	13,882	356	341	45	7	238	211	366	44	149	570
Foreign bank	5,557	411	1,832	538	555	233	200	744	200	127	167	167	383
Other deposits	20,273	94	9,449	138	2,049	92	194	800	486	134	74	43	6,720
<u>Total deposits</u>	2,489,749	146,946	1,073,047	146,165	193,107	60,909	60,509	347,100	71,606	51,548	84,624	57,858	196,330
Deferred availability items	511,002	57,109	129,865	42,262	45,125	39,557	15,758	62,406	25,989	11,132	28,043	20,030	33,726
Capital paid in	170,302	11,877	66,233	16,793	15,813	5,780	5,354	20,143	5,069	3,060	4,310	4,354	11,516
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	18,503	388	6,150	514	1,391	1,026	2,222	2,517	1,374	815	536	700	870
TOTAL LIABILITIES	4,942,237	367,928	1,638,716	359,188	478,607	204,734	218,635	614,197	198,218	123,430	195,089	124,163	419,332
Reserve ratio (per cent)	79.2	78.7	82.7	84.2	78.2	65.6	73.4	81.0	77.4	69.1	66.9	60.8	83.7
Contingent liability on bills purchased for foreign correspondents	417,422	30,921	137,045	40,531	41,785	17,550	15,043	55,992	15,043	9,610	12,535	12,535	28,832

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R.bank by F.R.Agent	1,961,936	165,318	471,791	148,299	224,662	103,272	152,565	187,368	94,639	54,417	82,555	38,705	238,345
Held by Federal reserve bank	486,191	35,461	188,371	21,810	30,632	18,306	28,630	45,431	11,336	4,685	14,141	6,419	80,969
In actual circulation	1,475,745	129,857	283,420	126,489	194,030	84,966	123,935	141,937	83,303	49,732	68,414	32,286	157,376
Collateral held by agent as security for notes issued to bank:													
Gold and gold certificates	571,114	35,300	329,919	39,500	15,550	5,150	7,100	30,000	15,445	11,895	-	16,255	65,000
Gold fund - F. R. Board	1,079,756	114,617	78,626	100,100	165,000	63,000	100,400	143,000	58,800	34,700	65,000	10,750	145,763
Eligible paper	437,991	30,419	104,936	19,364	49,542	39,417	45,802	44,851	20,826	9,066	24,059	13,469	36,240
Total collateral	2,088,861	180,336	513,481	158,964	230,092	107,567	153,302	217,851	95,071	55,661	89,059	40,474	247,003

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	257,097	171,392	24,410	30,269	19,530	10,433	1,063
Bills bought in open market	243,697	92,595	70,984	67,414	12,655	49	-
Certificates and bills	306,811	73,555	-	-	38,707	-	194,549
Municipal warrants	108	-	-	84	-	24	-