

STATEMENT FOR THE PRESS

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B-329
Federal Reserve Board
April 30, 1931.

CONDITION OF FEDERAL RESERVE BANKS

The daily average volume of Federal reserve bank credit outstanding during the week ending April 29, as reported by the Federal reserve banks, was \$924,000,000, a decrease of \$41,000,000 compared with the preceding week and of \$95,000,000 compared with the corresponding week in 1930.

On April 29 total reserve bank credit amounted to \$936,000,000, an increase of \$25,000,000 for the week. This increase corresponds with increases of \$28,000,000 in member bank reserve balances and \$13,000,000 in money in circulation, offset in part by increases of \$8,000,000 in monetary gold stock and \$5,000,000 in Treasury currency.

Holdings of discounted bills increased \$7,000,000 at the Federal Reserve Bank of San Francisco, \$5,000,000 at Cleveland, \$3,000,000 each at Boston and Philadelphia and \$20,000,000 at all Federal reserve banks. The System's holdings of bills bought in open market increased \$18,000,000 and of Treasury certificates and bills \$5,000,000, while holdings of United States bonds declined \$6,000,000.

Changes in the amount of reserve bank credit outstanding and in related items during the week and the year ending April 29, 1931, were as follows:

	Increase or decrease since		
	Apr. 29 <u>1931</u>	Apr. 22 <u>1931</u>	Apr. 30 <u>1930</u>
	(In millions of dollars)		
Bills discounted	155	+ 20	- 78
Bills bought	170	+ 18	- 40
United States securities	598	- 1	+ 68
Other reserve bank credit	13	- 13	- 20
TOTAL RESERVE BANK CREDIT	936	+ 25	- 70
Monetary gold stock	4,721	+ 8*	+231
Treasury currency adjusted	1,783 79	+ 5 1	- 8 12
Money in circulation	4,625 1	+ 13* 9	+149 5
Member bank reserve balances	2,408	+ 28	+ 23
Unexpended capital funds, nonmember deposits, etc.	408	- 2	- 18

*April 22 figure revised.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

	<u>Apr. 29, 1931</u>	<u>Apr. 22, 1931</u>	<u>Apr. 30, 1930</u>
R E S O U R C E S			
Gold with Federal reserve agents . . .	1,782,314	1,782,614	1,642,214
Gold redemption fund with U.S. Treasury	32,529	32,529	41,097
Gold held exclusively against F.R. notes	1,814,843	1,815,143	1,683,311
Gold settlement fund with F. R. Board	553,543	557,493	634,847
Gold and gold certificates held by banks	806,323	790,187	754,502
<u>Total gold reserves</u>	<u>3,174,709</u>	<u>3,162,823</u>	<u>3,072,660</u>
Reserves other than gold	177,359	183,527	178,937
<u>Total reserves</u>	<u>3,352,068</u>	<u>3,346,350</u>	<u>3,251,597</u>
Non-reserve cash	70,673	72,118	62,607
Bills discounted:			
Sec. by U.S. Government obligations .	61,468	44,415	105,979
Other bills discounted	93,683	90,835	127,473
<u>Total bills discounted . .</u>	<u>155,151</u>	<u>135,250</u>	<u>233,452</u>
Bills bought in open market	169,755	151,611	209,564
U. S. Government securities:			
Bonds	60,457	65,711	66,136
Treasury notes	52,229	52,232	175,491
Certificates and bills	485,620	480,586	287,882
<u>Total U.S. Government securities</u>	<u>598,306</u>	<u>598,529</u>	<u>529,509</u>
Other securities	350	-	9,700
<u>Total bills and securities . .</u>	<u>923,572</u>	<u>885,390</u>	<u>982,225</u>
Due from foreign banks	697	697	711
F. R. notes of other banks	15,302	16,159	20,968
Uncollected items	469,010	523,411	585,651
Bank premises	58,420	58,420	58,580
All other resources	17,102	16,741	11,542
TOTAL RESOURCES	4,906,844	4,919,286	4,973,881
L I A B I L I T I E S			
F. R. notes in actual circulation .	1,527,740	1,526,511	1,507,268
Deposits:			
Member bank - reserve account . . .	2,407,529	2,379,785	2,384,721
Government	31,037	29,638	22,674
Foreign bank	5,683	5,495	5,365
Other deposits	18,591	20,874	21,173
<u>Total deposits</u>	<u>2,462,840</u>	<u>2,435,792</u>	<u>2,433,933</u>
Deferred availability items	457,272	498,113	562,769
Capital paid in	168,612	168,690	174,209
Surplus	274,636	274,636	276,936
All other liabilities	15,744	15,544	18,766
TOTAL LIABILITIES	4,906,844	4,919,286	4,973,881
Ratio of total reserves to deposit and F. R. note liabilities combined .	84.0%	84.5%	82.5%
Contingent liability on bills purchased for foreign correspondents	410,076	422,880	465,458

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 29, 1931
(In thousands of dollars)

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R E S O U R C E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold with Federal reserve agents	1,782,314	146,917	361,919	160,000	192,550	84,070	139,400	276,900	69,830	45,815	65,000	24,100	215,763
Gold redemption fund with U.S. Treasury	32,529	1,198	13,244	1,105	2,537	699	1,021	3,985	1,520	669	1,349	764	4,438
<u>Gold held exclusively against</u>													
<u>F. R. notes</u>	1,814,843	148,115	375,163	161,105	195,087	84,769	140,421	280,885	71,400	46,484	66,349	24,864	220,201
Gold settlement fund with F.R. Board	553,543	31,754	189,970	53,683	43,314	15,602	17,367	114,121	23,910	11,939	15,778	12,413	23,692
Gold and gold certif. held by banks	806,323	31,551	523,235	27,628	65,501	5,612	7,568	77,059	11,197	5,168	11,090	4,989	35,725
<u>Total gold reserves</u>	3,174,709	211,420	1,088,368	242,416	303,902	105,983	165,356	472,065	106,507	63,591	93,217	42,266	279,618
Reserves other than gold	177,359	15,167	59,255	8,322	16,027	10,853	6,572	21,372	9,714	4,019	7,566	8,401	10,091
<u>Total reserves</u>	3,352,068	226,587	1,147,623	250,738	319,929	116,836	171,928	493,437	116,221	67,610	100,783	50,667	289,709
Non-reserve cash	70,673	7,722	18,488	3,662	3,997	4,595	4,529	9,890	5,126	1,862	1,912	3,584	5,306
Bills discounted:													
Secured by U.S. Govt. obligations	61,468	5,165	17,139	7,282	10,247	1,625	359	6,535	3,137	473	792	180	8,534
Other bills discounted	93,683	5,163	13,421	11,462	6,726	11,418	9,962	7,134	5,036	3,156	7,832	7,723	4,650
<u>Total bills discounted</u>	155,151	10,328	30,560	18,744	16,973	13,043	10,321	13,669	8,173	3,629	8,624	7,903	13,184
Bills bought in open market	169,765	17,566	61,563	105	20,082	43	6,907	19,744	8,015	4,944	8,276	5,042	17,378
U. S. Government securities:													
Bonds	60,457	1,202	16,523	989	520	1,325	253	20,590	666	7,499	379	10,192	319
Treasury notes	52,229	1,502	11,380	4,606	11,549	490	3,874	1,972	3,976	602	1,110	623	10,545
Certificates and bills	485,620	43,478	154,810	43,757	45,624	15,168	8,628	58,566	19,257	17,504	32,291	18,409	28,128
<u>Total U.S. Govt. securities</u>	598,306	46,182	182,713	49,352	57,693	16,983	12,755	81,128	23,899	25,605	33,780	29,224	38,992
Other securities	350	-	350	-	-	-	-	-	-	-	-	-	-
<u>Total bills and securities</u>	923,572	74,076	275,286	68,201	94,748	30,069	29,983	114,541	40,087	34,178	50,680	42,169	69,554
Due from foreign banks	697	53	223	70	72	28	25	95	25	16	21	21	48
F. R. notes of other banks	15,302	258	4,934	250	1,051	1,233	1,334	2,063	682	566	1,039	336	1,556
Uncollected items	469,010	57,199	122,779	45,417	44,338	34,492	15,064	58,836	20,301	8,542	22,685	15,242	24,115
Bank premises	58,420	3,458	15,240	2,614	7,193	3,465	2,573	8,061	3,635	1,926	3,803	1,831	4,621
All other resources	17,102	391	4,741	816	1,919	1,158	3,350	793	1,210	694	445	780	805
TOTAL RESOURCES	4,906,844	369,744	1,589,314	371,768	473,247	191,876	228,786	687,716	187,287	115,394	181,368	114,630	395,714

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON APRIL 29, 1931

(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	1,527,740	136,231	268,977	135,459	184,147	76,214	130,081	221,725	74,712	47,434	64,490	27,380	160,890
Deposits:													
Member bank - reserve account	2,407,529	140,165	1,031,689	147,334	194,607	61,209	62,951	343,807	72,365	47,738	80,822	55,375	169,467
Government deposits	31,037	2,074	11,178	1,899	1,514	3,137	2,107	2,005	1,362	744	864	1,840	2,313
Foreign bank	5,683	386	2,231	509	520	206	185	695	180	118	149	154	350
Other deposits	18,591	69	8,335	94	2,292	101	211	556	265	130	111	38	6,389
<u>Total deposits</u>	<u>2,462,840</u>	<u>142,694</u>	<u>1,053,433</u>	<u>149,836</u>	<u>198,933</u>	<u>64,653</u>	<u>65,454</u>	<u>347,063</u>	<u>74,172</u>	<u>48,730</u>	<u>81,946</u>	<u>57,407</u>	<u>178,519</u>
Deferred availability items	457,272	57,318	116,500	42,237	44,220	32,344	15,014	56,673	21,675	8,260	21,526	15,913	25,592
Capital paid in	168,612	11,829	65,498	16,776	15,753	5,721	5,258	19,928	4,831	3,020	4,243	4,300	11,455
Surplus	274,636	21,299	80,575	27,065	28,971	12,114	10,857	39,936	10,562	7,144	8,702	8,936	18,475
All other liabilities	15,744	373	4,331	395	1,223	830	2,122	2,391	1,335	806	461	694	783
TOTAL LIABILITIES	4,906,844	369,744	1,589,314	371,768	473,247	191,876	228,786	687,716	187,287	115,394	181,368	114,630	395,714
Reserve ratio (per cent)	84.0	81.2	86.8	87.9	83.5	82.9	87.9	86.8	78.1	70.3	68.8	59.8	85.4
Contingent liability on bills purchased for foreign correspondents	410,076	31,150	131,390	41,118	41,948	16,613	14,952	56,070	14,537	9,552	12,044	12,460	28,242

FEDERAL RESERVE NOTE STATEMENT

Federal reserve notes:													
Issued to F.R. bank by F.R. Agent	1,932,278	162,521	396,376	162,777	212,103	86,111	155,966	285,943	83,920	52,508	70,112	34,638	229,303
Held by Federal reserve bank	404,538	26,290	127,399	27,318	27,956	9,897	25,885	64,218	9,208	5,074	5,622	7,258	68,413
In actual circulation	1,527,740	136,231	268,977	135,459	184,147	76,214	130,081	221,725	74,712	47,434	64,490	27,380	160,890
Collateral held by agent as security for notes issued to bank													
Gold and gold certificates	612,034	32,300	351,919	38,700	12,550	10,070	9,400	73,900	14,080	6,815	-	7,300	55,000
Gold fund - F. R. Board	1,170,280	114,617	10,000	121,300	180,000	74,000	130,000	203,000	55,800	39,000	65,000	16,800	160,763
Eligible paper	300,969	27,836	76,937	16,877	33,778	12,804	16,795	33,176	15,223	8,323	16,410	12,459	30,351
<u>Total collateral</u>	<u>2,083,283</u>	<u>174,753</u>	<u>438,856</u>	<u>176,877</u>	<u>226,328</u>	<u>96,874</u>	<u>156,195</u>	<u>310,076</u>	<u>85,103</u>	<u>54,138</u>	<u>81,410</u>	<u>36,559</u>	<u>246,114</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	155,151	98,316	12,065	19,123	13,143	10,277	2,227
Bills bought in open market	169,765	101,395	27,321	22,301	18,440	308	-
Certificates and bills	485,620	5,000	19,200	89,716	45,300	149,717	176,687