

FORTIETH

ANNUAL REPORT

of the

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM



COVERING OPERATIONS FOR
THE YEAR

1953

DESCRIPTION OF FEDERAL RESERVE DISTRICTS

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹
No. 1—Boston	62,526	8,810,111
No. 2—New York	52,168	19,047,445
No. 3—Philadelphia	37,023	8,437,034
No. 4—Cleveland	73,844	13,032,470
No. 5—Richmond	152,115	14,447,821
No. 6—Atlanta	247,589	14,653,406
No. 7—Chicago	190,524	22,176,090
No. 8—St. Louis	195,431	10,472,721
No. 9—Minneapolis	411,867	5,730,909
No. 10—Kansas City	480,362	8,309,576
No. 11—Dallas	386,184	9,113,920
No. 12—San Francisco	685,093	16,465,858
Total	2,974,726	150,697,361

FEDERAL RESERVE DISTRICTS

DISTRICT NO. 1—BOSTON	62,526	8,810,111	
Connecticut (excluding Fairfield County)	4,266	1,502,938	
Maine	31,040	913,774	
Massachusetts	7,867	4,690,514	
New Hampshire	9,017	533,242	
Rhode Island	1,058	791,896	
Vermont	9,278	377,747	
DISTRICT NO. 2—NEW YORK	52,168	19,047,445	
Connecticut (Fairfield County)	633	504,342	
New Jersey (northern part)	3,591	3,712,911	
Counties of—			
Bergen	Hunterdon	Morris	Sussex
Essex	Middlesex	Passaic	Union
Hudson	Monmouth	Somerset	Warren
New York	47,944	14,830,192	
DISTRICT NO. 3—PHILADELPHIA	37,023	8,437,034	
Delaware	1,978	318,085	
New Jersey (southern part)	3,931	1,122,418	
Counties of—			
Atlantic	Cape May	Gloucester	Ocean
Burlington	Cumberland	Mercer	Salem
Camden			
Pennsylvania (eastern part)	31,114	6,996,531	
Counties of—			
Adams	Clinton	Lebanon	Philadelphia
Bedford	Columbia	Lehigh	Pike
Berks	Cumberland	Luzerne	Potter
Blair	Dauphin	Lycoming	Schuylkill
Bradford	Delaware	McKean	Snyder
Bucks	Elk	Mifflin	Sullivan
Cambria	Franklin	Monroe	Susquehanna
Cameron	Fulton	Montgomery	Tioga
Carbon	Huntingdon	Montour	Union
Centre	Juniata	Northampton	Wayne
Chester	Lackawanna	Northumberland	Wyoming
Clearfield	Lancaster	Perry	York

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹	
DISTRICT NO. 4—CLEVELAND.....	73,844	13,032,470	
Kentucky (eastern part).....	17,711	1,383,816	
Counties of—			
Bath	Fleming	Lawrence	Nicholas
Bell	Floyd	Lee	Owsley
Boone	Garrard	Leslie	Pendleton
Bourbon	Grant	Letcher	Perry
Boyd	Greenup	Lewis	Pike
Bracken	Harlan	Lincoln	Powell
Breathitt	Harrison	Madison	Pulaski
Campbell	Jackson	Magoffin	Robertson
Carter	Jessamine	Martin	Rockcastle
Clark	Johnson	Mason	Rowan
Clay	Kenton	McCreary	Scott
Elliott	Knott	Menifee	Whitley
Estill	Knox	Montgomery	Wolfe
Fayette	Laurel	Morgan	Woodford
Ohio.....	41,000	7,946,627	
Pennsylvania (western part).....	13,931	3,501,481	
Counties of—			
Allegheny	Crawford	Indiana	Venango
Armstrong	Erie	Jefferson	Warren
Beaver	Fayette	Lawrence	Washington
Butler	Forest	Mercer	Westmoreland
Clarion	Greene	Somerset	
West Virginia (northern part).....	1,202	200,546	
Counties of—			
Brooke	Marshall	Tyler	
Hancock	Ohio	Wetzel	
DISTRICT NO. 5—RICHMOND.....	152,115	14,447,821	
District of Columbia.....	61	802,178	
Maryland.....	9,881	2,343,001	
North Carolina.....	49,097	4,061,929	
South Carolina.....	30,305	2,117,027	
Virginia.....	39,893	3,318,680	
West Virginia (southern part).....	22,878	1,805,006	
Counties of—			
Barbour	Hardy	Mingo	Roane
Berkeley	Harrison	Monongalia	Summers
Boone	Jackson	Monroe	Taylor
Braxton	Jefferson	Morgan	Tucker
Cabell	Kanawha	Nicholas	Upshur
Calhoun	Lewis	Pendleton	Wayne
Clay	Lincoln	Pleasants	Webster
Doddridge	Logan	Pocahontas	Wirt
Fayette	Marion	Preston	Wood
Gilmer	Mason	Putnam	Wyoming
Grant	McDowell	Raleigh	
Greenbrier	Mercer	Randolph	
Hampshire	Mineral	Ritchie	
DISTRICT NO. 6—ATLANTA.....	247,589	14,653,406	
Alabama.....	51,078	3,061,743	
Florida.....	54,262	2,771,305	
Georgia.....	58,483	3,444,578	

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹	
DISTRICT NO. 6—ATLANTA—Continued			
Louisiana (southern part).....	26,630	1,924,433	
Parishes of—			
Acadia	Evangeline	Rapides	Tangipahoa
Allen	Iberia	St. Bernard	Terrebonne
Ascension	Iberville	St. Charles	Vermilion
Assumption	Jefferson	St. Helena	Vernon
Avoyelles	Jefferson Davis	St. James	Washington
Beauregard	Lafayette	St. John the	West Baton
Calcasieu	La Fourche	Baptist	Rouge
Cameron	Livingston	St. Landry	West Feliciana
East Baton	Orleans	St. Martin	
Rouge	Plaquemines	St. Mary	
East Feliciana	Pointe Coupee	St. Tammany	
Mississippi (southern part).....	26,092	1,137,877	
Counties of—			
Adams	Harrison	Lawrence	Scott
Amite	Hinds	Leake	Sharkey
Claiborne	Issaquena	Lincoln	Simpson
Clarke	Jackson	Madison	Smith
Copiah	Jasper	Marion	Stone
Covington	Jefferson	Neshoba	Walthall
Forrest	Jefferson Davis	Newton	Warren
Franklin	Jones	Pearl River	Wayne
George	Kemper	Perry	Wilkinson
Greene	Lamar	Pike	Yazoo
Hancock	Lauderdale	Rankin	
Tennessee (eastern part).....	31,044	2,313,470	
Counties of—			
Anderson	Giles	Macon	Scott
Bedford	Grainger	Marion	Sequatchie
Bledsoe	Greene	Marshall	Sevier
Blount	Grundy	Maury	Smith
Bradley	Hamblen	McMinn	Stewart
Campbell	Hamilton	Meigs	Sullivan
Cannon	Hancock	Monroe	Sumner
Carter	Hawkins	Montgomery	Trousdale
Cheatham	Hickman	Moore	Unicoi
Claiborne	Houston	Morgan	Union
Clay	Humphreys	Overton	Van Buren
Cocke	Jackson	Perry	Warren
Coffee	Jefferson	Pickett	Washington
Cumberland	Johnson	Polk	Wayne
Davidson	Knox	Putnam	White
De Kalb	Lawrence	Rhea	Williamson
Dickson	Lewis	Roane	Wilson
Fentress	Lincoln	Robertson	
Franklin	Loudon	Rutherford	
DISTRICT NO. 7—CHICAGO.....			
	190,524	22,176,090	
Illinois (northern part).....	35,333	7,392,839	
Counties of—			
Boone	Champaign	Cook	Douglas
Bureau	Christian	Cumberland	Du Page
Carroll	Clark	De Kalb	Edgar
Cass	Coles	De Witt	Ford

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹	
DISTRICT NO. 7—CHICAGO—Continued			
Illinois (northern part)			
Counties of—Continued			
Fulton	Lake	Menard	Stark
Grundy	La Salle	Mercer	Stephenson
Hancock	Lee	Moultrie	Tazewell
Henderson	Livingston	Ogle	Vermilion
Henry	Logan	Peoria	Warren
Iroquois	Macon	Piatt	Whiteside
Jo Daviess	Marshall	Putnam	Will
Kane	Mason	Rock Island	Winnebago
Kankakee	McDonough	Sangamon	Woodford
Kendall	McHenry	Schuyler	
Knox	McLean	Shelby	
Indiana (northern part).....	26,806	3,240,863	
Counties of—			
Adams	Fountain	La Porte	Ripley
Allen	Franklin	Madison	Rush
Bartholomew	Fulton	Marion	St. Joseph
Benton	Grant	Marshall	Shelby
Blackford	Hamilton	Miami	Starke
Boone	Hancock	Monroe	Steuben
Brown	Hendricks	Montgomery	Tippecanoe
Carroll	Henry	Morgan	Tipton
Cass	Howard	Newton	Union
Clay	Huntington	Noble	Vermillion
Clinton	Jasper	Ohio	Vigo
Dearborn	Jay	Owen	Wabash
Decatur	Jennings	Parke	Warren
De Kalb	Johnson	Porter	Wayne
Delaware	Kosciusko	Pulaski	Wells
Elkhart	Lagrange	Putnam	White
Fayette	Lake	Randolph	Whitley
Iowa.....	56,045	2,621,073	
Michigan (southern part).....	40,484	6,069,508	
Counties of—			
Alcona	Eaton	Lapeer	Ogemaw
Allegan	Emmet	Leelanau	Osceola
Alpena	Genesee	Lenawee	Oscoda
Antrim	Gladwin	Livingston	Otsego
Arenac	Grand Traverse	Macomb	Ottawa
Barry	Gratiot	Manistee	Presque Isle
Bay	Hillsdale	Mason	Roscommon
Benzie	Huron	Mecosta	Saginaw
Berrien	Ingham	Midland	St. Clair
Branch	Ionia	Missaukee	St. Joseph
Calhoun	Iosco	Monroe	Sanilac
Cass	Isabella	Montcalm	Shiawassee
Charlevoix	Jackson	Montmorency	Tuscola
Cheboygan	Kalamazoo	Muskegon	Van Buren
Clare	Kalkaska	Newaygo	Washtenaw
Clinton	Kent	Oakland	Wayne
Crawford	Lake	Oceana	Wexford
Wisconsin (southern part).....	31,856	2,851,807	
Counties of—			
Adams	Clark	Dane	Fond du Lac
Brown	Columbia	Dodge	Grant
Calumet	Crawford	Door	Green

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion 1950 census ¹	
DISTRICT NO. 7—CHICAGO—Continued			
Wisconsin (southern part)			
Counties of—Continued			
Green Lake	Manitowoc	Portage	Washington
Iowa	Marathon	Racine	Waukesha
Jackson	Marinette	Richland	Waupaca
Jefferson	Marquette	Rock	Waushara
Juneau	Milwaukee	Sauk	Winnebago
Kenosha	Monroe	Shawano	Wood
Kewaunee	Oconto	Sheboygan	
Lafayette	Outagamie	Vernon	
Langlade	Ozaukee	Walworth	
DISTRICT NO. 8—ST. LOUIS	195,431	10,472,721	
Arkansas.....	52,675	1,909,511	
Illinois (southern part).....	20,602	1,319,337	
Counties of—			
Adams	Franklin	Macoupin	Randolph
Alexander	Gallatin	Madison	Richland
Bond	Greene	Marion	St. Clair
Brown	Hamilton	Massac	Saline
Calhoun	Hardin	Monroe	Scott
Clay	Jackson	Montgomery	Union
Clinton	Jasper	Morgan	Wabash
Crawford	Jefferson	Perry	Washington
Edwards	Jersey	Pike	Wayne
Effingham	Johnson	Pope	White
Fayette	Lawrence	Pulaski	Williamson
Indiana (southern part)	9,399	693,361	
Counties of—			
Clark	Greene	Martin	Spencer
Crawford	Harrison	Orange	Sullivan
Daviess	Jackson	Perry	Switzerland
Dubois	Jefferson	Pike	Vanderburgh
Floyd	Knox	Posey	Warrick
Gibson	Lawrence	Scott	Washington
Kentucky (western part)	22,153	1,560,990	
Counties of—			
Adair	Crittenden	Hopkins	Ohio
Allen	Cumberland	Jefferson	Oldham
Anderson	Daviess	Larue	Owen
Ballard	Edmonson	Livingston	Russell
Barren	Franklin	Logan	Shelby
Boyle	Fulton	Lyon	Simpson
Breckinridge	Gallatin	Marion	Spencer
Bullitt	Graves	Marshall	Taylor
Butler	Grayson	McCracken	Todd
Caldwell	Green	McLean	Trigg
Calloway	Hancock	Meade	Trimble
Carlisle	Hardin	Mercer	Union
Carroll	Hart	Metcalf	Warren
Casey	Henderson	Monroe	Washington
Christian	Henry	Muhlenberg	Wayne
Clinton	Hickman	Nelson	Webster

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹
DISTRICT NO. 8—ST. LOUIS—Continued		
Mississippi (northern part).....	21,156	1,041,037
Counties of—		
Alcorn De Soto Monroe Tate		
Attala Grenada Montgomery Tippah		
Benton Holmes Noxubee Tishomingo		
Bolivar Humphreys Oktibbeha Tunica		
Calhoun Itawamba Panola Union		
Carroll Lafayette Pontotoc Washington		
Chickasaw Lee Prentiss Webster		
Choctaw Leflore Quitman Winston		
Clay Lowndes Sunflower Yalobusha		
Coahoma Marshall Tallahatchie		
Missouri (eastern part).....	58,693	2,970,237
Counties of—		
Adair Douglas Maries Reynolds		
Audrain Dunklin Marion Ripley		
Barry Franklin Mercer St. Charles		
Benton Gasconade Miller St. Clair		
Bollinger Greene Mississippi St. Francois		
Boone Grundy Moniteau St. Louis		
Butler Harrison Monroe St. Louis City		
Caldwell Henry Montgomery Ste. Genevieve		
Callaway Hickory Morgan Saline		
Camden Howard New Madrid Schuyler		
Cape Girardeau Howell Oregon Scotland		
Carroll Iron Osage Scott		
Carter Jefferson Ozark Shannon		
Cedar Johnson Pemiscot Shelby		
Chariton Knox Perry Stoddard		
Christian Laclede Pettis Stone		
Clark Lafayette Phelps Sullivan		
Cole Lawrence Pike Taney		
Cooper Lewis Polk Texas		
Crawford Lincoln Pulaski Warren		
Dade Linn Putnam Washington		
Dallas Livingston Ralls Wayne		
Daviess Macon Randolph Webster		
Dent Madison Ray Wright		
Tennessee (western part).....	10,753	978,248
Counties of—		
Benton Fayette Henry Shelby		
Carroll Gibson Lake Tipton		
Chester Hardeman Lauderdale Weakley		
Crockett Hardin Madison		
Decatur Haywood McNairy		
Dyer Henderson Obion		
DISTRICT NO. 9—MINNEAPOLIS	411,867	5,730,909
Michigan (northern part).....	16,538	302,258
Counties of—		
Alger Dickinson Keweenaw Menominee		
Baraga Gogebic Luce Ontonagon		
Chippewa Houghton Mackinac Schoolcraft		
Delta Iron Marquette		

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹	
DISTRICT NO. 9—MINNEAPOLIS—Continued			
Minnesota.....	80,009	2,982,483	
Montana.....	145,878	591,024	
North Dakota.....	70,057	619,636	
South Dakota.....	76,536	652,740	
Wisconsin (northern part).....	22,849	582,768	
Counties of—			
Ashland	Dunn	Oneida	Sawyer
Barron	Eau Claire	Pepin	Taylor
Bayfield	Florence	Pierce	Trempealeau
Buffalo	Forest	Polk	Vilas
Burnett	Iron	Price	Washburn
Chippewa	La Crosse	Rusk	
Douglas	Lincoln	St. Croix	
DISTRICT NO. 10—KANSAS CITY.....			
	480,362	8,309,576	
Colorado.....	103,922	1,325,089	
Kansas.....	82,108	1,905,299	
Missouri (western part).....	10,533	984,416	
Counties of—			
Andrew	Cass	Holt	Nodaway
Atchison	Clay	Jackson	Platte
Barron	Clinton	Jasper	Vernon
Bates	De Kalb	McDonald	Worth
Buchanan	Gentry	Newton	
Nebraska.....	76,663	1,325,510	
New Mexico (northern part).....	48,065	379,485	
Counties of—			
Bernalillo	McKinley	San Juan	Union
Colfax ¹	Mora	San Miguel	Valencia
Harding	Rio Arriba	Santa Fe	
Los Alamos	Sandoval	Taos	
Oklahoma (northwestern part).....	61,565	2,099,248	
Counties of—			
Adair	Ellis	Logan	Pontotoc
Alfalfa	Garfield	Love	Pottawatomie
Beaver	Garvin	Major	Roger Mills
Beckham	Grady	Mayes	Rogers
Blaine	Grant	McClain	Seminole
Caddo	Greer	McIntosh	Sequoyah
Canadian	Harmon	Murray	Stephens
Carter	Harper	Muskogee	Texas
Cherokee	Haskell	Noble	Tillman
Cimarron	Hughes	Nowata	Tulsa
Cleveland	Jackson	Oklfuskee	Wagoner
Comanche	Jefferson	Oklahoma	Washington
Cotton	Kay	Okmulgee	Washita
Craig	Kingfisher	Osage	Woods
Creek	Kiowa	Ottawa	Woodward
Custer	Latimer	Pawnee	
Delaware	Le Flore	Payne	
Dewey	Lincoln	Pittsburg	
Wyoming.....	97,506	290,529	

¹ Armed forces personnel overseas are not included.

DESCRIPTION OF FEDERAL RESERVE DISTRICTS—Cont.

Federal Reserve district	Land area (square miles)	Popula- tion, 1950 census ¹	
DISTRICT NO. 11—DALLAS.....	386,184	9,113,920	
Arizona (southeastern part).....	23,227	207,838	
Counties of—			
Cochise	Greenlee	Pima	Santa Cruz
Graham			
Louisiana (northern part).....	18,532	759,083	
Parishes of—			
Bienville	De Soto	Madison	Tensas
Bossier	East Carroll	Morehouse	Union
Caddo	Franklin	Natchitoches	Webster
Caldwell	Grant	Ouachita	West Carroll
Catahoula	Jackson	Red River	Winn
Claiborne	La Salle	Richland	
Concordia	Lincoln	Sabine	
New Mexico (southern part).....	73,446	301,702	
Counties of—			
Catron	Eddy	Lincoln	Sierra
Chaves	Grant	Luna	Socorro
Curry	Guadalupe	Otero	Torrance
De Baca	Hidalgo	Quay	
Dona Ana	Lea	Roosevelt	
Oklahoma (southeastern part).....	7,466	134,103	
Counties of—			
Atoka	Choctaw	Johnston	McCurtain
Bryan	Coal	Marshall	Pushmataha
Texas.....	263,513	7,711,194	
DISTRICT NO. 12—SAN FRANCISCO.....	685,093	16,465,858	
Arizona (northwestern part).....	90,348	541,749	
Counties of—			
Apache	Maricopa	Navajo	Yavapai
Coconino	Mohave	Final	Yuma
Gila			
California.....	156,740	10,586,223	
Idaho.....	82,769	588,637	
Nevada.....	109,789	160,083	
Oregon.....	96,315	1,521,341	
Utah.....	82,346	688,862	
Washington.....	66,786	2,378,963	

¹ Armed forces personnel overseas are not included.

FEDERAL RESERVE BRANCH TERRITORIES

[December 31, 1953]

BUFFALO BRANCH (District No. 2).—The 10 most westerly counties in the State of New York, as follows:

Allegany	Chautauqua	Genesee	Monroe	Orleans
Cattaraugus	Erie	Livingston	Niagara	Wyoming

CINCINNATI BRANCH (District No. 4).—That part of the State of Kentucky in Federal Reserve District No. 4, and the following counties in southern Ohio:

Adams	Clermont	Greene	Meigs	Ross
Athens	Clinton	Hamilton	Miami	Scioto
Brown	Darke	Highland	Montgomery	Vinton
Butler	Fayette	Jackson	Pike	Warren
Clark	Gallia	Lawrence	Preble	Washington

PITTSBURGH BRANCH (District No. 4).—Those parts of the States of Pennsylvania and West Virginia included in Federal Reserve District No. 4.

BALTIMORE BRANCH (District No. 5).—The State of Maryland and the following counties in the State of West Virginia:

Barbour	Grant	Lewis	Pendleton	Taylor
Berkeley	Hampshire	Marion	Pleasants	Tucker
Braxton	Hardy	Mineral	Preston	Upshur
Calhoun	Harrison	Monongalia	Randolph	Webster
Doddridge	Jackson	Morgan	Ritchie	Wirt
Gilmer	Jefferson	Nicholas	Roane	Wood

CHARLOTTE BRANCH (District No. 5).—The following counties in the States of North Carolina and South Carolina:

NORTH CAROLINA

Alamance	Catawba	Guilford	Mecklenburg	Stanly
Alexander	Chatham	Haywood	Mitchell	Stokes
Alleghany	Cherokee	Henderson	Montgomery	Surry
Anson	Clay	Iredell	Moore	Swain
Ashe	Cleveland	Jackson	Polk	Transylvania
Avery	Davidson	Lee	Randolph	Union
Buncombe	Davie	Lincoln	Richmond	Watauga
Burke	Forsyth	Macon	Rockingham	Wilkes
Cabarrus	Gaston	Madison	Rowan	Yadkin
Caldwell	Graham	McDowell	Rutherford	Yancey

SOUTH CAROLINA

Abbeville	Edgefield	Lancaster	Newberry	Saluda
Aiken	Fairfield	Laurens	Oconee	Spartanburg
Anderson	Greenville	Lexington	Pickens	Union
Cherokee	Greenwood	McCormick	Richland	York

BIRMINGHAM BRANCH (District No. 6).—The State of Alabama except the following counties:

Baldwin	Covington	Geneva	Houston	Pike
Barbour	Dale	Henry	Mobile	Russell
Coffee				

and towns and cities in Lee and Chambers counties located on or south of the Atlanta & West Point Rail Road and the Western Railway of Alabama.

JACKSONVILLE BRANCH (District No. 6).—The entire State of Florida.

NASHVILLE BRANCH (District No. 6).—That part of the State of Tennessee included in Federal Reserve District No. 6 with the exception of the city of Chattanooga.

NEW ORLEANS BRANCH (District No. 6).—Those parts of the States of Louisiana and Mississippi located in Federal Reserve District No. 6, and the counties of Baldwin and Mobile in the State of Alabama.

DETROIT BRANCH¹ (District No. 7).—The following counties in the State of Michigan:

Bay	Ingham	Livingston	Saginaw	Tuscola
Genesee	Jackson	Macomb	St. Clair	Washtenaw
Hillsdale	Lapeer	Monroe	Sanilac	Wayne
Huron	Lenawee	Oakland	Shiawassee	

¹ Territory increased effective Jan. 1, 1954 to include all that part of the State of Michigan in Federal Reserve District No. 7.

FEDERAL RESERVE BRANCH TERRITORIES—Cont.

LITTLE ROCK BRANCH (District No. 8).—The State of Arkansas except the following counties:

Baxter	Craighead	Greene	Mississippi	Sebastian
Benton	Crawford	Lawrence	Phillips	Sharp
Boone	Crittenden	Lee	Poinsett	Washington
Carroll	Cross	Madison	Randolph	Woodruff
Clay	Fulton	Marion	St. Francis	

and except also the town of Mena (Polk County).

LOUISVILLE BRANCH (District No. 8).—That part of the State of Kentucky included in Federal Reserve District No. 8, with the exception of the town of Morganfield (Union County), and the following counties in the State of Indiana:

Clark	Floyd	Jefferson	Orange	Switzerland
Crawford	Harrison	Lawrence	Perry	Washington
Dubois ²	Jackson	Martin ³	Scott	

MEMPHIS BRANCH (District No. 8).—Those parts of the States of Mississippi and Tennessee included in Federal Reserve District No. 8, with the exception of Union City (Obion County), Tennessee, and the following counties in the State of Arkansas:

Craighead ⁴	Cross	Lee	Phillips	St. Francis
Crittenden	Lawrence	Mississippi	Poinsett	Woodruff

HELENA BRANCH (District No. 9).—The entire State of Montana.

DENVER BRANCH (District No. 10).—The entire State of Colorado and that part of the State of New Mexico included in Federal Reserve District No. 10.

OKLAHOMA CITY BRANCH (District No. 10).—That part of the State of Oklahoma located in Federal Reserve District No. 10.

OMAHA BRANCH (District No. 10).—The entire States of Nebraska and Wyoming.

EL PASO BRANCH (District No. 11).—That part of the States of Arizona and New Mexico located in Federal Reserve District No. 11, and the following counties in the State of Texas:

Andrews	Ector	Jeff Davis	Midland	Reeves
Brewster	El Paso	Loving	Pecos	Ward
Crane	Hudspeth	Martin	Presidio	Winkler
Culberson				

HOUSTON BRANCH (District No. 11).—The following counties in the southeastern part of the State of Texas:

Anderson	Cherokee	Jackson	Nacogdoches	Shelby
Angelina	Colorado	Jasper	Newton	Trinity
Austin	Fayette	Jefferson	Orange	Tyler
Bastrop	Fort Bend	Lavaca	Polk	Victoria
Brazoria	Galveston	Lee	Refugio	Walker
Brazos	Grimes	Liberty	Sabine	Waller
Burleson	Hardin	Madison	San Augustine	Washington
Calhoun	Harris	Matagorda	San Jacinto	Wharton
Chambers	Houston	Montgomery		

SAN ANTONIO BRANCH (District No. 11).—The following counties in the State of Texas:

Atansas	De Witt	Hidalgo	La Salle	Starr
Atascosa	Dimmit	Jim Hogg	Live Oak	Terrell
Bandera	Duval	Jim Wells	Llano	Travis
Bee	Edwards	Karnes	Mason	Uvalde
Bexar	Frio	Kendall	Maverick	Val Verde
Blanco	Gillespie	Kenedy	McMullen	Webb
Brooks	Goliad	Kerr	Medina	Willacy
Caldwell	Gonzales	Kimble	Nueces	Wilson
Cameron	Guadalupe	Kinney	Real	Zapata
Comal	Hays	Kleberg	San Patricio	Zavalla

LOS ANGELES BRANCH (District No. 12).—That part of the State of Arizona located in Federal Reserve District No. 12, and the following counties in the State of California:

Imperial	Los Angeles	Riverside	San Diego	Ventura
Inyo	Orange	San Bernardino	Santa Barbara	

¹ Except the town of Holland.
² Except the town of Loogootee.
³ Except the town of Jonesboro.

FEDERAL RESERVE BRANCH TERRITORIES—Cont.

PORTLAND BRANCH (District No. 12).—The entire State of Oregon, and the town of Ilwaco and the following counties in the State of Washington:

Asotin	Columbia	Garfield	Skamania	Walla Walla
Clark	Cowlitz	Klickitat	Wahkiakum	

Also, the following counties in the State of Idaho:

Benevah	Boundary	Idaho	Latah	Nez Perce
Bonner	Clearwater	Kootenai	Lewis	Shoshone

SALT LAKE CITY BRANCH (District No. 12).—The entire State of Utah and the following counties in the States of Idaho and Nevada:

IDAHO

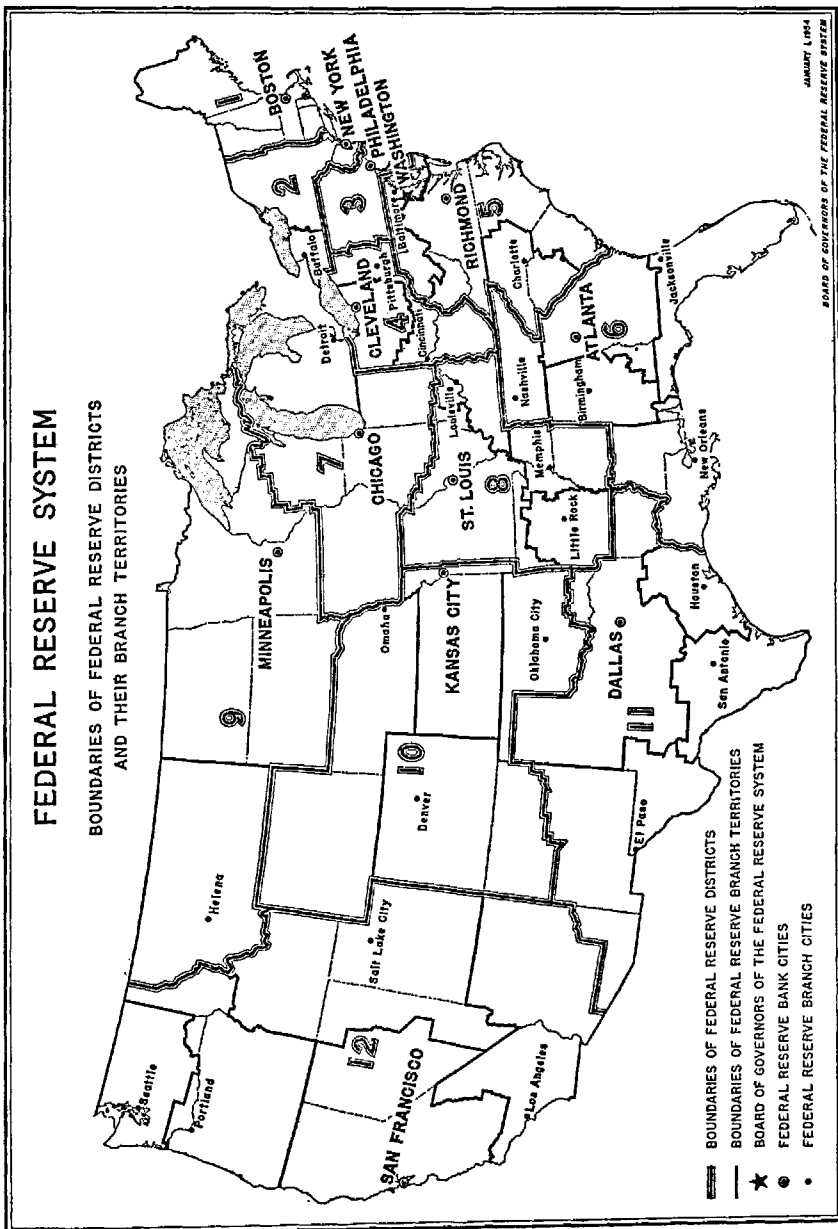
Ada	Bonneville	Custer	Jerome	Payette
Adams	Butte	Elmore	Lemhi	Power
Bannock	Camas	Franklin	Lincoln	Teton
Bear Lake	Canyon	Fremont	Madison	Twin Falls
Bingham	Caribou	Gem	Minidoka	Valley
Blaine	Cassia	Gooding	Oneida	Washington
Boise	Clark	Jefferson	Owyhee	

NEVADA

Clark	Elko	Lincoln	White Pine
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SEATTLE BRANCH (District No. 12).—The entire State of Washington except the town of Ilwaco and the following counties which are affiliated with the Portland Branch:

Asotin	Columbia	Garfield	Skamania	Walla Walla
Clark	Cowlitz	Klickitat	Wahkiakum	



Note: For a description of the Federal Reserve districts and branch territories, see pp. 124-134 of this Report.