

**FEDERAL RESERVE BANK  
OF ATLANTA**

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**NINETEENTH ANNUAL STATEMENT**

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**DECEMBER 31, 1933**

FEDERAL RESERVE BANK  
OF ATLANTA

*January 20, 1934.*

*To the Stockholders of the  
Federal Reserve Bank of Atlanta:*

*In order that you may be fully informed as to the condition of your bank on December 31, 1933, and may be advised as to its earnings for the past year and the apportionment of those earnings, and may know of the scope of its operations in 1933, the enclosed statement and information has been compiled.*

*I want this to be something more than a formal statement of condition. Please take the information of operations as evidence of our service to our member banks and of our desire to be of greater service to them in 1934.*

*The complete report of the year's operations which is submitted to the Federal Reserve Board by Mr. Oscar Newton, Chairman of our Board of Directors, is now in process of preparation and will be mailed to you.*

*Sincerely yours,*

W. S. JOHNS,

*Acting Governor.*

## STATEMENT OF CONDITION—DECEMBER 31, 1933

### RESOURCES

|  |                  |                  |
|--|------------------|------------------|
| GOLD WITH FEDERAL RESERVE AGENT . . . . .            | \$ 90,880,000.00 |                  |
| GOLD REDEMPTION FUND—FEDERAL RESERVE NOTES . . . . . | 3,157,305.33     |                  |
|  | \$ 94,037,305.33 |                  |
| GOLD HELD EXCLUSIVELY AGAINST F. R. NOTES . . . . .  | 22,087,410.30    |                  |
| GOLD SETTLEMENT FUND WITH F. R. BOARD . . . . .      | 2,093,269.11     |                  |
|  | \$118,217,984.74 |                  |
| TOTAL GOLD RESERVES . . . . .                        | 11,874,124.76    |                  |
| OTHER CASH . . . . .                                 |                  | \$130,092,109.50 |
| TOTAL GOLD RESERVES AND OTHER CASH . . . . .         |                  | 1,013,900.00     |
| REDEMPTION FUND—FEDERAL RESERVE BANK NOTES . . . . . |                  |                  |
| BILLS DISCOUNTED:                                    |                  |                  |
| SECURED BY U. S. GOVERNMENT OBLIGATIONS . . . . .    | \$ 230,635.00    |                  |
| OTHER BILLS DISCOUNTED . . . . .                     | 3,953,874.92     |                  |
| TOTAL BILLS DISCOUNTED . . . . .                     | \$ 4,184,509.92  |                  |
| BILLS BOUGHT IN OPEN MARKET . . . . .                | 4,279,200.29     |                  |
| U. S. GOVERNMENT SECURITIES:                         |                  |                  |
| BONDS . . . . .                                      | \$ 11,305,000.00 |                  |
| TREASURY NOTES . . . . .                             | 32,294,600.00    |                  |
| CERTIFICATES AND BILLS . . . . .                     | 28,298,000.00    |                  |
| TOTAL U. S. GOVERNMENT SECURITIES . . . . .          | \$ 71,897,600.00 |                  |
| TOTAL BILLS AND SECURITIES . . . . .                 |                  | \$ 80,361,310.21 |
| DUE FROM FOREIGN BANKS . . . . .                     |                  | 116,640.96       |
| F. R. NOTES OF OTHER F. R. BANKS . . . . .           |                  | 1,639,900.00     |
| UNCOLLECTED ITEMS . . . . .                          |                  | 14,012,423.34    |
| BANK PREMISES . . . . .                              |                  | 2,372,272.58     |
| ALL OTHER RESOURCES . . . . .                        |                  | 3,775,088.47     |
|  |                  | \$233,383,645.06 |

### LIABILITIES

|  |                  |                  |
|--|------------------|------------------|
| F. R. NOTES IN ACTUAL CIRCULATION . . . . .      |                  | \$125,175,245.00 |
| F. R. BANK NOTES IN ACTUAL CIRCULATION . . . . . |                  | 5,120,900.00     |
| DEPOSITS:  |                  |                  |
| MEMBER BANKS—RESERVE ACCOUNT . . . . .           | \$ 65,441,708.92 |                  |
| GOVERNMENT . . . . .                             | 112,412.79       |                  |
| FOREIGN BANKS . . . . .                          | 145,717.10       |                  |
| SPECIAL DEPOSITS—MEMBER BANKS . . . . .          | 1,947,517.81     |                  |
| SPECIAL DEPOSITS—NON-MEMBER BANKS . . . . .      | 264,284.28       |                  |
| OTHER DEPOSITS . . . . .                         | 4,170,106.27     |                  |
| TOTAL DEPOSITS . . . . .                         | \$ 72,081,747.17 |                  |
| DEFERRED AVAILABILITY ITEMS . . . . .            |                  | 13,331,521.17    |
| CAPITAL PAID IN . . . . .                        |                  | 4,450,450.00     |
| SURPLUS . . . . .                                |                  | 10,417,389.96    |
| ALL OTHER LIABILITIES . . . . .                  |                  | 2,806,391.76     |
|  |                  | \$233,383,645.06 |

## DISTRIBUTION OF NET INCOME

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### NET INCOME AVAILABLE FOR RESERVES AND DIVIDENDS YEAR ENDING

DECEMBER 31, 1933 . . . . . \$390,468.17

### DISTRIBUTION:

DIVIDENDS PAID FOR YEAR 1933 . . . . . \$281,644.07

DEPRECIATION ALLOWANCES ON BANK PREMISES . . . . . 49,854.75

RESERVES FOR LOSSES . . . . . 185,642.48

TOTAL . . . . . \$517,141.30

DEDUCT TOTAL AMOUNT AVAILABLE . . . . . 390,468.17

CHARGED TO SURPLUS . . . . . \$126,673.13

**VOLUME OF BUSINESS  
TRANSACTIONED BY THE PRINCIPAL DEPARTMENTS OF THE  
FEDERAL RESERVE BANK OF ATLANTA  
DURING THE YEAR 1933**

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|   | <i>Number</i> | <i>Amount</i>     |
|---|---------------|-------------------|
| BILLS DISCOUNTED . . . . .                  | 26,108        | \$ 246,247,127.07 |
| ACCEPTANCES PURCHASED . . . . .             | 3,409         | 26,779,600.30     |
| CURRENCY RECEIVED AND COUNTED . . . . .     | 103,514,345   | 465,217,393.00    |
| COIN RECEIVED AND COUNTED . . . . .         | 68,667,157    | 17,391,366.12     |
| <b>CHECKS HANDLED:</b>                      |               |                   |
| (a) ALL CHECKS—EXCEPT GOVERNMENT . . . . .  | 22,288,859    | 5,350,588,000.00  |
| (b) U. S. GOVERNMENT CHECKS . . . . .       | 4,780,000     | 530,833,000.00    |
| <b>COLLECTION ITEMS HANDLED:</b>            |               |                   |
| (a) NOTES, DRAFTS AND OTHER ITEMS . . . . . | 185,624       | 143,894,679.60    |
| (b) U. S. GOVERNMENT COUPONS PAID . . . . . | 498,211       | 8,020,877.94      |
| (c) ALL OTHER COUPONS PAID . . . . .        | 24,717        | 18,731,083.19     |
| TRANSFERS OF FUNDS . . . . .                | 59,872        | 1,362,137,567.68  |
| <b>UNITED STATES SECURITIES:</b>            |               |                   |
| (a) NEW ISSUES . . . . .                    | 31,755        | 105,249,850.00    |
| (b) REDEMPTIONS . . . . .                   | 32,042        | 37,372,999.00     |
| (c) EXCHANGES . . . . .                     | 39,732        | 98,367,150.00     |

200,151,831      8,410,830,693.90

**DIRECTORS AND OFFICERS  
FOR 1934  
FEDERAL RESERVE BANK OF ATLANTA**

**DIRECTORS**

|  |                                    |
|--|------------------------------------|
| OSCAR NEWTON .....CHAIRMAN, ATLANTA, GA.           | G. G. WARE.....LEESBURG, FLA.      |
| W. H. KETTIG.....DEPUTY CHAIRMAN, BIRMINGHAM, ALA. | LEON C. SIMON.....NEW ORLEANS, LA. |
| J. P. ALLEN.....ATLANTA, GA.                       | J. A. MCCRARY.....DECATUR, GA.     |
| R. G. CLAY.....ATLANTA, GA.                        | J. B. HILL.....NASHVILLE, TENN.    |
| E. C. MELVIN.....SELMA, ALA.                       |                                    |

**OFFICERS**

|   |  |
|---|--|
| W. S. JOHNS.....ACTING GOVERNOR                                   | OSCAR NEWTON .....CHAIRMAN OF THE BOARD AND<br>FEDERAL RESERVE AGENT                       |
| H. F. CONNIFF.....DEPUTY GOVERNOR                                 | L. M. CLARK.....ASSISTANT FEDERAL RESERVE AGENT<br>AND SECRETARY OF THE BOARD OF DIRECTORS |
| W. S. McLARIN, JR.....ASSISTANT DEPUTY GOVERNOR                   | E. P. PARIS.....GENERAL AUDITOR  |
| M. W. BELL.....CASHIER  | J. W. HONOUR.....ASSISTANT AUDITOR   |
| R. A. SIMS.....ASSISTANT CASHIER                                  |  |
| V. K. BOWMAN.....ASSISTANT CASHIER                                |  |
| C. R. CAMP.....ASSISTANT CASHIER                                  |  |
| P. L. T. BEAVERS.....ASSISTANT CASHIER                            |  |
| S. P. SCHUESSLER.....ASSISTANT CASHIER                            |  |
| H. LANE YOUNG.....MEMBER FEDERAL ADVISORY COUNCIL<br>ATLANTA, GA. |  |
| ROBERT S. PARKER.....GENERAL COUNSEL<br>ATLANTA, GA.              |  |

**NEW ORLEANS BRANCH**

**DIRECTORS**

LEON C. SIMON.....CHAIRMAN, NEW ORLEANS, LA.  
 MARCUS WALKER.....NEW ORLEANS, LA.  
 R. S. HECHT.....NEW ORLEANS, LA.  
 P. H. SAUNDERS.....NEW ORLEANS, LA.  
 J. D. O'KEEFE.....NEW ORLEANS, LA.  
 F. W. FOOTE.....HATTIESBURG, MISS.  
 A. P. BUSH.....MOBILE, ALA.

**OFFICERS**

MARCUS WALKER.....MANAGING DIRECTOR  
 J. A. WALKER.....ASSISTANT MANAGER  
 W. H. BLACK.....CASHIER  
 F. C. VASTERLING.....ASSISTANT CASHIER  
 W. E. MILLER.....ASSISTANT AUDITOR

**BIRMINGHAM BRANCH**

**DIRECTORS**

W. H. KETTIG.....CHAIRMAN, BIRMINGHAM, ALA.  
 J. H. FRYE.....BIRMINGHAM, ALA.  
 OSCAR WELLS.....BIRMINGHAM, ALA.  
 W. E. HENLEY.....BIRMINGHAM, ALA.  
 JOHN G. FARLEY.....BIRMINGHAM, ALA.  
 E. F. ALLISON.....BELLAMY, ALA.  
 VACANCY .....

**OFFICERS**

J. H. FRYE.....MANAGING DIRECTOR  
 H. J. URQUHART.....CASHIER  
 T. N. KNOWLTON.....ASSISTANT CASHIER

**JACKSONVILLE BRANCH**

**DIRECTORS**

S. O. CHASE.....CHAIRMAN, SANFORD, FLA.  
 HUGH FOSTER.....JACKSONVILLE, FLA.  
 BAYLISS W. HAYNES.....JACKSONVILLE, FLA.  
 EDW. W. LANE.....JACKSONVILLE, FLA.  
 GEO. J. AVENT.....JACKSONVILLE, FLA.  
 FULTON SAUSSY.....JACKSONVILLE, FLA.  
 G. C. WARE.....LEESBURG, FLA.

**OFFICERS**

HUGH FOSTER.....MANAGING DIRECTOR  
 GEO. S. VARDEMAN, JR.....CASHIER  
 MARY E. MAHON.....ASSISTANT CASHIER

**NASHVILLE BRANCH**

**DIRECTORS**

J. B. HILL.....CHAIRMAN, NASHVILLE TENN.  
 JOEL B. FORT, JR.....NASHVILLE, TENN.  
 C. A. CRAIC.....NASHVILLE, TENN.  
 PAUL M. DAVIS.....NASHVILLE, TENN.  
 FRANK J. HARLE.....CLEVELAND, TENN.  
 WM. P. RIDLEY.....COLUMBIA, TENN.  
 C. W. BAILEY.....CLARKSVILLE, TENN.

**OFFICERS**

JOEL B. FORT, JR.....MANAGING DIRECTOR  
 E. R. HARRISON.....CASHIER  
 L. W. STARR.....ASSISTANT CASHIER

**SAVANNAH AGENCY**

J. H. BOWDEN.....MANAGER  
 JAS. A. GOETHE.....ASSISTANT MANAGER

**HAVANA AGENCY**

H. C. FRAZER.....MANAGER  
 A. H. ALSTON.....ASSISTANT MANAGER