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**FEDERAL RESERVE BANK
OF ATLANTA**



FIFTEENTH ANNUAL STATEMENT

DECEMBER 31, 1929

FEDERAL RESERVE BANK
OF ATLANTA

January 21, 1930.

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, 1929, 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 1929, 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 1930.

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,

A large, stylized handwritten signature in black ink, reading "ER Black". The letters are fluid and connected, with a prominent "E" and "R" at the beginning and a long, sweeping "Black" at the end.

Governor.

STATEMENT OF CONDITION—DECEMBER 31, 1929

RESOURCES

GOLD WITH FEDERAL RESERVE AGENT	\$126,880,000.00	
GOLD REDEMPTION FUND	2,669,122.33	
GOLD HELD EXCLUSIVELY AGAINST F. R. NOTES	\$129,549,122.33	
GOLD SETTLEMENT FUND WITH F. R. BOARD	5,603,997.86	
GOLD AND GOLD CERTIFICATES HELD BY BANK	4,437,817.50	
TOTAL GOLD RESERVES	\$139,590,937.69	
RESERVES OTHER THAN GOLD	13,925,630.00	
TOTAL RESERVES		\$153,516,567.69
NON-RESERVE CASH		5,558,608.38
BILLS DISCOUNTED:		
SECURED BY U. S. GOVERNMENT OBLIGATIONS	\$ 2,680,402.15	
OTHER BILLS DISCOUNTED	26,667,080.05	
TOTAL BILLS DISCOUNTED	\$ 29,347,482.20	
BILLS BOUGHT IN OPEN MARKET	19,195,862.64	
U. S. GOVERNMENT SECURITIES:		
BONDS	1,172,300.00	
TREASURY NOTES	3,377,150.00	
CERTIFICATES OF INDEBTEDNESS	5,395,000.00	
TOTAL U. S. GOVERNMENT SECURITIES	\$ 9,944,450.00	
TOTAL BILLS AND SECURITIES		58,487,794.84
DUE FROM FOREIGN BANKS		28,112.02
UNCOLLECTED ITEMS		26,748,484.28
BANK PREMISES		2,658,346.84
ALL OTHER RESOURCES		3,845,479.66
TOTAL RESOURCES		\$250,843,393.71

LIABILITIES

F. R. NOTES IN ACTUAL CIRCULATION		\$143,083,875.00
DEPOSITS:		
MEMBER BANKS—RESERVE ACCOUNT	\$ 62,895,240.01	
GOVERNMENT	2,484,489.05	
FOREIGN BANKS	218,736.35	
OTHER DEPOSITS	164,435.73	
TOTAL DEPOSITS		65,762,901.14
DEFERRED AVAILABILITY ITEMS		23,906,835.45
CAPITAL PAID IN		5,384,000.00
SURPLUS		10,857,310.05
ALL OTHER LIABILITIES		1,848,472.07
TOTAL LIABILITIES		\$250,843,393.71

**STATEMENT OF PROFIT AND LOSS ACCOUNT SHOWING
DISTRIBUTION OF EARNINGS**

For the Year Ending December 31, 1929

NET EARNINGS JANUARY 1, 1929, THROUGH DECEMBER 31, 1929, LESS CHARGES FOR DEPRECIATION, ETC.	\$ <u>1,428,517.99</u>
DISTRIBUTION OF EARNINGS:	
DIVIDENDS PAID FOR PERIOD JANUARY 1, 1929, THROUGH DECEMBER 31, 1929 (6%)	\$ 321,695.41
TRANSFERRED TO SURPLUS ACCOUNT	303,032.13
FRANCHISE TAX PAID TO UNITED STATES GOVERNMENT	803,790.45
	<u>\$ 1,428,517.99</u>

**RATIO OF CURRENT NET EARNINGS
FOR YEAR 1929 TO:**

AVERAGE PAID IN CAPITAL, 26.6%.

AVERAGE PAID IN CAPITAL AND SURPLUS, 9.0%.

AVERAGE PAID IN CAPITAL, SURPLUS AND MEMBER BANKS RESERVE DEPOSITS, 1.8%.

**VOLUME OF BUSINESS
TRANSACTIONED BY THE PRINCIPAL DEPARTMENTS OF THE
FEDERAL RESERVE BANK OF ATLANTA
DURING THE YEAR 1929**

	<i>Pieces</i>	<i>Amount</i>
BILLS DISCOUNTED	75,189	\$ 1,349,145,455.64
ACCEPTANCES PURCHASED	6,931	103,534,232.04
CURRENCY RECEIVED AND COUNTED	133,934,704	583,131,229.00
COIN RECEIVED AND COUNTED	62,926,922	8,922,936.00
CHECKS HANDLED:		
(a) ALL CHECKS—EXCEPT GOVERNMENT	30,264,000	11,965,487,000.00
(b) U. S. GOVERNMENT CHECKS	2,041,000	217,026,000.00
COLLECTION ITEMS HANDLED:		
(a) NOTES, DRAFTS AND OTHER ITEMS	136,216	162,023,486.35
(b) U. S. GOVERNMENT COUPONS PAID	452,395	6,370,970.43
(c) ALL OTHER COUPONS PAID	27,455	7,207,611.30
TRANSFERS OF FUNDS	97,924	2,477,542,605.67
UNITED STATES SECURITIES:		
(a) NEW ISSUES	8,894	57,670,000.00
(b) REDEMPTIONS	23,796	36,604,546.19
(c) EXCHANGES	20,621	43,438,600.00

**DIRECTORS AND OFFICERS
FOR 1930
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.
GEO. S. HARRIS.....	ATLANTA, GA.	J. A. McCRARY.....	DECATUR, GA.
H. LANE YOUNG.....	ATLANTA, GA.	LUKE LEA	NASHVILLE, TENN.
E. C. MELVIN.....	SELMA, ALA.		

OFFICERS

E. R. BLACK.....	GOVERNOR	OSCAR NEWTON	CHAIRMAN OF THE BOARD AND FEDERAL RESERVE AGENT
HUGH FOSTER	DEPUTY GOVERNOR	WARD ALBERTSON...	ASSISTANT FEDERAL RESERVE AGENT AND SECRETARY OF THE BOARD OF DIRECTORS
CREED TAYLOR	DEPUTY GOVERNOR	W. S. JOHNS.....	GENERAL AUDITOR
M. W. BELL.....	CASHIER	J. W. HONOUR.....	ASSISTANT AUDITOR
R. A. SIMS.....	ASSISTANT CASHIER		
H. F. CONNIFF.....	ASSISTANT CASHIER		
V. K. BOWMAN.....	ASSISTANT CASHIER		
C. R. CAMP.....	ASSISTANT CASHIER		
P. L. T. BEAVERS.....	ASSISTANT CASHIER		
S. P. SCHUESSLER.....	ASSISTANT CASHIER		
L. M. CLARK.....	ASSISTANT CASHIER		
	J. P. BUTLER, JR.....	MEMBER FEDERAL ADVISORY COUNCIL, NEW ORLEANS, LA.	
	RANDOLPH, PARKER AND FORTSON.....	GENERAL COUNSEL ATLANTA, GA.	

NEW ORLEANS BRANCH

DIRECTORS

LEON C. SIMON.....CHAIRMAN, NEW ORLEANS, LA.
 MARCUS WALKER

OFFICERS

MARCUS WALKER

DIRECTORS

R. S. HECHT.....NEW ORLEANS, LA.
 P. H. SAUNDERS.....NEW ORLEANS, LA.
 F. W. FOOTE.....HATTIESBURG, MISS.
 A. P. BUSH.....MOBILE, ALA.
 VACANCY

OFFICERS

ALEX E. WALKER.....MANAGING DIRECTOR
 H. J. URQUHART.....CASHIER
 T. N. KNOWLTON.....ASSISTANT CASHIER

BIRMINGHAM BRANCH

DIRECTORS

W. H. KETTIG.....CHAIRMAN, BIRMINGHAM, ALA.
 ALEX E. WALKER.....BIRMINGHAM, ALA.
 OSCAR WELLS

OFFICERS

ALEX E. WALKER.....MANAGING DIRECTOR
 H. J. URQUHART.....CASHIER
 T. N. KNOWLTON.....ASSISTANT CASHIER

JACKSONVILLE BRANCH

DIRECTORS

S. O. CHASE.....CHAIRMAN, SANFORD, FLA.
 FULTON SAUSSY.....JACKSONVILLE, FLA.
 W. S. McLARIN, JR.....JACKSONVILLE, FLA.
 JNO. C. COOPER.....JACKSONVILLE, FLA.
 EDW. W. LANE.....JACKSONVILLE, FLA.
 ARTHUR F. PERRY.....JACKSONVILLE, FLA.
 G. C. WARE.....LEESBURG, FLA.

OFFICERS

W. S. McLARIN, JR.....MANAGING DIRECTOR
 GEO. S. VARDEMAN, JR.....CASHIER
 MARY E. MAHON.....ASSISTANT CASHIER

NASHVILLE BRANCH

DIRECTORS

LUKE LEA

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

L. L. MACRUDER.....MANAGER
 H. C. FRAZER.....ASSISTANT MANAGER