



FEDERAL RESERVE BANK  
OF DALLAS

Circular No. 1  
Series of 1922

January 3, 1922.

TO THE STOCKHOLDERS OF THE  
FEDERAL RESERVE BANK OF DALLAS:

We are pleased to present herewith a comparative statement of the condition of the Federal Reserve Bank of Dallas, including its Branches, as at the close of business December 31, 1920 and December 31, 1921, together with statistical data showing the principal operations of the bank for the year just closed, which will give you a general idea of the numerous services this bank is rendering its members.

Respectfully,

A handwritten signature in cursive script, reading "R. L. Van Zandt".

Governor.

**COMPARATIVE STATEMENT OF CONDITION OF FEDERAL RESERVE BANK OF DALLAS,  
INCLUDING ITS BRANCHES.**

<b>RESOURCES:</b>	Dec. 31st, 1921	Dec. 31st, 1920
Bills discounted and bought.....	\$ 50,762,098.40	70,943,294.51
U. S. Bonds and Treas. Notes to secure circulation.....	3,295,900.00	11,032,400.00
Other U. S. bonds and Treasury notes.....	1,233,600.00	1,246,850.00
Bank premises.....	2,167,995.50	1,638,535.93
Cash and due from banks (not reserve).....	1,573,914.00	4,169,481.50
Federal Reserve Notes on hand.....	4,068,060.00	5,300,700.00
Federal Reserve Bank notes on hand.....	223,359.00	1,643,800.00
Gold settlement fund.....	8,517,730.57	2,074,262.77
Gold with Federal Reserve Agent.....	14,033,842.88	28,914,857.40
Gold and lawful money.....	13,412,481.14	14,462,941.21
Gold held with foreign agencies.....		85,800.00
Deferred debits, checks and drafts in process of collection.....	24,092,822.46	31,727,824.55
Federal Reserve Banks-Transfers bought (net).....		7,065,556.68
Fiscal Agency expense—Collectable.....	3,113.43	23,657.88
Due from other Federal Reserve Banks (net).....	27,567.02	
Other resources.....	2,908,241.47	1,279,876.17
Total.....	\$126,320,725.87	\$181,609,838.60

<b>LIABILITIES:</b>		
Capital Stock.....	4,203,200.00	4,098,550.00
Surplus .....	7,394,097.30	6,032,744.30
Federal Reserve notes issued.....	39,537,770.00	84,753,545.00
Reserve deposits (member banks).....	43,371,768.66	46,994,823.71
U. S. Government deposits.....	4,343,673.74	1,660,176.64
Foreign Banks .....	208,000.00	104,000.00
Deferred credit—Checks and drafts in process of collection.....	22,635,545.30	28,235,534.27
Federal Reserve Bank notes (secured by U. S. Bonds ).....	2,949,800.00	8,744,800.00
Reserve for depreciation on U. S. Securities.....	289,957.00	240,662.50
Other liabilities.....	1,386,913.87	745,002.18
Total.....	\$126,320,725.87	\$181,609,838.60

Rediscounts with other Federal Reserve Banks.....	None	\$26,694,600.00
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**VOLUME OF SOME OF THE TRANSACTIONS OF THE FEDERAL  
RESERVE BANK OF DALLAS, AND ITS BRANCHES,  
DURING 1921.**

Discounts and advances, 147,405 items, aggregating \$771,950,758.

Federal reserve notes and other paper money handled and counted,  
47,098,293 pieces, aggregating \$233,734,810.

Shipments of currency and coin forwarded 17,300 shipments.

Checks collected, 26,880,515 items, aggregating \$4,382,334,151.

Notes and drafts collected, 86,232 items, aggregating \$95,763,057.

Telegraphic transfers of funds, 14,673 transfers, aggregating  
\$449,330,000.

Balances settled through gold settlement fund, \$2,100,567,290.

United States Government checks and warrants paid, 1,140,587 items,  
aggregating \$99,275,696.

Government bond department transactions, 955,201 pieces, aggregating  
\$98,501,055.

Total certificates of indebtedness department transactions, including  
issues and redemptions \$100,505,600.

Securities handled in custody department for United States Treasury  
and member banks \$275,649,098.

**PERSONNEL**  
**FEDERAL RESERVE BANK OF DALLAS**

**Officers.**

R. L. VAN ZANDT, Governor.	W. F. RAMSEY, Chairman of the Board and Federal Reserve Agent.
R. G. EMERSON, Acting Deputy Governor.	W. B. NEWSOME, Deputy Chairman.
R. R. GILBERT, Cashier.	CHAS. C. HALL, Assistant Federal Reserve Agent and Secretary.
R. BUCKNER COLEMAN, Assistant Cashier.	DWIGHT P. REORDAN, Assistant Federal Reserve Agent.
FRED HARRIS, Assistant Cashier.	D. S. LAWHON, Acting General Auditor.
W. O. FORD, Assistant Cashier.	CHAS. C. HUFF, General Counsel.
JAMES L. LUMPKIN, Assistant Cashier.	E. B. STROUD, JR., Office Counsel.
REECE T. FREEMAN, Assistant Cashier.	

**Directors.**

**Class A.**

JOHN T. SCOTT, Houston, Texas, 1924.  
HOWELL E. SMITH, McKinney, Texas, 1923.  
B. A. MCKINNEY, Dallas, Texas, 1922.

**Class B.**

MARION SANSOM, Fort Worth, Texas, 1922.  
FRANK KELL, Wichita Falls, Texas, 1924.  
J. J. CULBERTSON, Paris, Texas, 1923.

**Class C.**

W. F. RAMSEY, Dallas, Texas, 1923.  
W. B. NEWSOME, Dallas, Texas, 1924.  
H. O. WOOTEN, Abilene, Texas, 1922.

**EL PASO BRANCH**

**Officers.**

W. C. WEISS, Manager.	M. CRUMP, Cashier.
W. P. CLARKE, Assistant Federal Reserve Agent, and Auditor.	ALLEN SAYLES, Assistant Cashier.

**Directors.**

W. C. WEISS, El Paso, Texas.	W. W. TURNEY, El Paso, Texas.
U. S. STEWART, El Paso, Texas.	A. P. COLES, El Paso, Texas.
A. F. KERR, El Paso, Texas.	

**HOUSTON BRANCH**

**Officers.**

FLOYD IKARD, Manager.	LAURENCE E. DIGNAN, Cashier.
R. L. KING, Assistant Federal Reserve Agent, and Auditor.	M. D. JENKINS, Assistant Cashier.

**Directors.**

E. F. GOSSETT, Houston, Texas.	R. M. FARRAR, Houston, Texas.
FRANK ANDREWS, Houston, Texas.	J. J. DAVIS, Galveston, Texas.
GUY M. BRYAN, Houston, Texas.	