

Federal Reserve Bank
of Dallas



REPORT TO STOCKHOLDERS

December 31, 1930

January 12, 1931

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

I am pleased to submit herewith comparative balance sheet of the Federal Reserve Bank of Dallas, including branches, at the close of business December 31, 1930 and December 31, 1929, together with a statement of the Profit and Loss Account for these years and statistical exhibits reflecting the activities of the various departments of the bank.

Very truly yours,
LYNN P. TALLEY,
Governor.

COMPARATIVE STATEMENT OF CONDITION

RESOURCES

Earning Assets:	Dec. 31, 1930	Dec. 31, 1929
Bills Discounted for Member Banks	\$ 4,342,252.39	\$ 13,290,915.84
Bills Purchased in Open Market	8,574,630.13	9,209,063.18
U. S. Securities	31,315,750.00	24,877,800.00
Total	\$ 44,232,632.52	\$ 47,377,779.02
 Cash Reserves:		
Gold on Hand	\$ 8,425,212.50	\$ 8,795,395.00
Gold Settlement Fund	9,658,640.48	15,825,829.54
Gold with Federal Reserve Agent	27,220,000.00	40,723,000.00
Gold Redemption Fund (F. R. Notes)	1,097,937.13	1,458,969.82
Total Gold Reserves	\$ 46,401,790.11	\$ 66,803,194.36
Other Lawful Money	7,126,191.50	4,346,359.00
Total	\$ 53,527,981.61	\$ 71,149,553.36
Non-Reserve Cash	4,205,813.94	4,285,989.42
Due from Foreign Banks	21,106.27	23,787.10
Checks and Other Items in Process of Collection	17,848,771.96	28,016,622.82
Bank Premises, Net	1,830,232.70	1,875,681.88
All Other Resources	551,764.78	359,409.66
Total	\$ 122,218,303.78	\$ 153,088,823.26

LIABILITIES

Capital Paid in	\$ 4,356,550.00	\$ 4,452,900.00
Surplus	8,935,626.67	8,934,617.94
 Deposits:		
U. S. Government	673,106.78	1,321,399.25
Member Bank Reserves	57,533,361.62	63,697,211.89
Foreign Bank	172,468.00	185,084.60
All Other	119,490.46	62,613.52
Total	\$ 58,498,426.86	\$ 65,266,309.26
Deferred Availability Items	17,963,559.98	26,870,645.60
Federal Reserve Notes—Net Circulation	31,900,750.00	46,947,290.00
All Other Liabilities	563,390.27	617,060.46
Total	\$ 122,218,303.78	\$ 153,088,823.26
Contingent Liability on Bills Purchased for Foreign Correspondents	\$ 13,035,100.81	\$ 18,040,379.89
Ratio of Total Reserves to Deposit and Federal Reserve Note Liabilities Combined	59%	63%

COMPARATIVE STATEMENT OF PROFIT AND LOSS ACCOUNT
SHOWING DISTRIBUTION OF EARNINGS FOR THE
YEARS 1930 AND 1929

Earnings on:	1930	1929
Bills Discounted for Member Banks \$	441,337.00	\$1,301,049.41
Bills Purchased in Open Market_____	229,821.22	615,799.57
United States Securities_____	873,177.60	452,419.97
All Other_____	40,776.95	126,760.96
Gross Earnings _____	\$1,585,112.77	\$2,496,029.91
 Less:		
Cost of Federal Reserve Currency_____	\$ 71,044.13	\$ 113,532.26
Other Current Expenses_____	1,270,108.79	1,271,343.10
Current Net Earnings _____	\$ 243,959.85	\$1,111,154.55
Withdrawn from Reserve for Losses— Liquidating—Bank Loans _____		250,000.00
Other Additions to Current Net Earnings	101,477.37	6,427.94
	\$ 345,437.22	\$1,367,582.49
Reserve for Self Insurance_____		500,000.00
Depreciation Reserves and Other Deductions from Current Net Earnings_____	72,840.16	97,191.01
Net Available Earnings _____	\$ 272,597.06	\$ 770,391.48
 Disposition of Net Earnings:		
Dividends Paid_____	\$ 262,509.74	\$ 266,613.17
Paid to Government as Franchise Tax	9,078.59	259,361.46
Transferred to Surplus_____	1,008.73	244,416.85
	\$ 272,597.06	\$ 770,391.48

Ratio of Net Earnings for 1930 to:

Average Paid in Capital_____	6.23%
Average Paid in Capital and Surplus_____	2.05%
Average Paid in Capital, Surplus and Member Banks Reserve Deposits _____	.37%

**CLASSIFICATION AND DISPOSITION OF NOTES SUBMITTED
BY MEMBER BANKS DURING 1930**

	Number	Amount
Number and amount of items received.....	55,008	\$87,358,502.32

CLASSIFICATION

Farming	\$35,220,477.47*	
Commercial	49,862,696.77	
Miscellaneous	2,275,328.08	\$87,358,502.32

**REASONS FOR RETURN OF PAPER, SHOWING PERCENTAGE
RETURNED TO TOTAL RECEIVED**

	Amount	Per-centage	Items	Per-centage
Ineligibility	\$ 1,039,613.40	1.19	424	.77
Technical Defects	447,118.10	.51	335	.61
Insufficient Credit Information	589,075.69	.67	240	.44
Credit Showing	4,831,111.57	5.53	3,566	6.48
Miscellaneous	470,246.69	.54	199	.36
Total Returned.....	\$ 7,377,165.45	8.44	4,764	8.66
Total Accepted.....	79,981,336.87	91.56	50,244	91.34
Total.....	\$87,358,502.32	100.00	55,008	100.00

**AVERAGE DAILY OUTSTANDING BORROWINGS FROM THE FEDERAL
RESERVE BANK OF DALLAS AND BRANCHES DURING THE YEAR
1930, SEGREGATED AS TO BANKS IN GROUPS 1, 2 AND 3**

	Secured by Gov- ernment Securities	Otherwise Secured	Total
Group 1	\$ 818,300	\$3,250,700	\$ 4,069,000
Group 2	548,300	3,269,100	3,817,400
Group 3	240,400	2,177,300	2,417,700
	\$1,607,000	\$8,697,100	\$10,304,100

**CONTRIBUTION OF MEMBER BANKS TO THE CAPITAL STOCK OF
THE FEDERAL RESERVE BANK OF DALLAS AND BRANCHES,
SEGREGATED AS TO BANKS IN GROUPS 1, 2 AND 3**

Group 1	\$2,428,050
Group 2	1,315,250
Group 3	613,250
Total.....	\$4,356,550

**PERCENTAGES OF AVERAGE DAILY BORROWINGS FROM THE FEDERAL
RESERVE BANK OF DALLAS AND BRANCHES OF EACH GROUP
TO ITS CAPITAL STOCK PAYMENT**

Group 1	167%
Group 2	290%
Group 3	394%

*Does not include advances to the Federal Intermediate Credit Bank of Houston, aggregating \$249,965.88.

VOLUME OF THE PRINCIPAL TRANSACTIONS HANDLED DURING
THE YEARS 1930 AND 1929

(Units and amounts shown in thousands)

	1930		1929	
	Units	Amount	Units	Amount
Discounts and Advances to Member Banks	34	\$ 173,999	29	\$ 870,414
Bankers' Acceptances Purchased for Our Own Account.....	7	82,737	11	106,705
Currency Received.....	62,353	274,777	61,413	268,659
Coin Received.....	49,585	7,587	48,039	7,891
Checks Collected for Member Banks and Other Federal Reserve Banks	37,707	7,643,044	40,553	8,595,942
Checks Returned Unpaid.....	1,170	39,382	1,096	41,198
Notes and Drafts Collected for Mem- ber Banks and Other Federal Re- serve Banks	139	169,577	133	249,900
Government Interest Coupons Paid....	312	5,660	364	7,649
Government Checks and Warrants Paid.....	1,140	126,584	1,085	122,268
Transfers of Funds for Member Banks.....	115	5,866,395	136	5,497,524
Government Securities Issued, Ex- changed and Redeemed.....	35	171,914	57	234,882
Purchase and Sale of Government Securities for Investors.....		77,065		109,748
Purchase and Sale of Bankers' Ac- ceptances for Account of Member Banks.....		21,091		94,608

OFFICERS AND DIRECTORS
OF THE
FEDERAL RESERVE BANK OF DALLAS
AND BRANCHES

JANUARY 1, 1931

OFFICERS

LYNN P. TALLEY, Governor	C. C. WALSH, Chairman of the Board and Federal Reserve Agent
R. R. GILBERT, Deputy Governor	CHAS. C. HALL, Assistant Federal Reserve Agent and Secretary of the Board
R. B. COLEMAN, Deputy Governor	W. J. EVANS, Assistant Federal Reserve Agent
FRED HARRIS, Cashier	W. P. CLARKE, General Auditor
W. O. FORD, Assistant Deputy Governor	C. C. TRUE, Assistant Auditor
E. B. AUSTIN, Assistant Cashier	
L. G. PONDROM, Assistant Cashier	
R. O. WEBB, Assistant Cashier	

MEMBER FEDERAL ADVISORY COUNCIL

B. A. MCKINNEY, Vice-President, First National Bank in Dallas, Dallas, Texas

C. C. HUFF, General Counsel

LOCKE, LOCKE, STROUD and RANDOLPH, Counsel

DIRECTORS

Class A

	Term Expires
W. H. PATRICK, President, First National Bank, Clarendon, Texas.....	1931
J. P. WILLIAMS, President, First National Bank, Mineral Wells, Texas.....	1932
R. E. HARDING, President, Fort Worth National Bank, Fort Worth, Texas.....	1933

Class B

A. S. CLEVELAND, W. D. Cleveland & Sons, Houston, Texas.....	1931
J. J. CULBERTSON, Vice-President, Southland Cotton Oil Company, Paris, Texas.....	1932
J. R. MILAM, Vice-President, Cooper Grocery Company, Waco, Texas.....	1933

Class C

C. C. WALSH, Chairman, Dallas, Texas.....	1931
E. R. BROWN, President, Magnolia Petroleum Company, Dallas, Texas.....	1932
S. B. PERKINS, President, Perkins Dry Goods Company, Dallas, Texas, Deputy Chairman.....	1933

EL PASO BRANCH

OFFICERS

J. L. HERMANN, Managing Director

ALLEN SAYLES, Cashier

DIRECTORS

C. M. NEWMAN, Investments, El Paso, Texas, Chairman

S. P. APPLEWHITE, Investments, Douglas, Arizona

J. L. HERMANN, Managing Director, El Paso, Texas

A. P. COLES, Investments, El Paso, Texas

E. M. HURD, Wholesale Grocer, El Paso, Texas

GEORGE D. FLORY, Vice-President, State National Bank, El Paso, Texas

A. F. JONES, Cashier, First National Bank, Portales, New Mexico

HOUSTON BRANCH

OFFICERS

W. D. GENTRY, Managing Director

C. B. MENDEL, Cashier

H. R. DeMOSS, Assistant Cashier

DIRECTORS

R. M. FARRAR, President, Farrar Lumber Company, Houston, Texas, Chairman

GUY M. BRYAN, President, Second National Bank, Houston, Texas

N. E. MEADOR, President, National Bank of Commerce, Houston, Texas

W. D. GENTRY, Managing Director, Houston, Texas

E. A. PEDEN, Peden Iron & Steel Company, Houston, Texas

A. A. HORNE, Vice-President, City National Bank, Galveston, Texas

J. C. WILSON, Wilson-Broach Oil Company, Beaumont, Texas

SAN ANTONIO BRANCH

OFFICERS

M. CRUMP, Managing Director

W. E. EAGLE, Cashier

T. E. PARKS, Assistant Cashier

DIRECTORS

REAGAN HOUSTON, President, A. B. Frank Company, San Antonio, Texas, Chairman

J. M. BENNETT, President, Standard Trust Company, San Antonio, Texas

FRANZ C. GROOS, President, Groos National Bank, San Antonio, Texas

FRANK G. CROW, Investments, McAllen, Texas

R. T. HUNNICUTT, Vice-President, First National Bank, Del Rio, Texas

M. CRUMP, Managing Director, San Antonio, Texas

WALTER P. NAPIER, President, Alamo National Bank, San Antonio, Texas

