

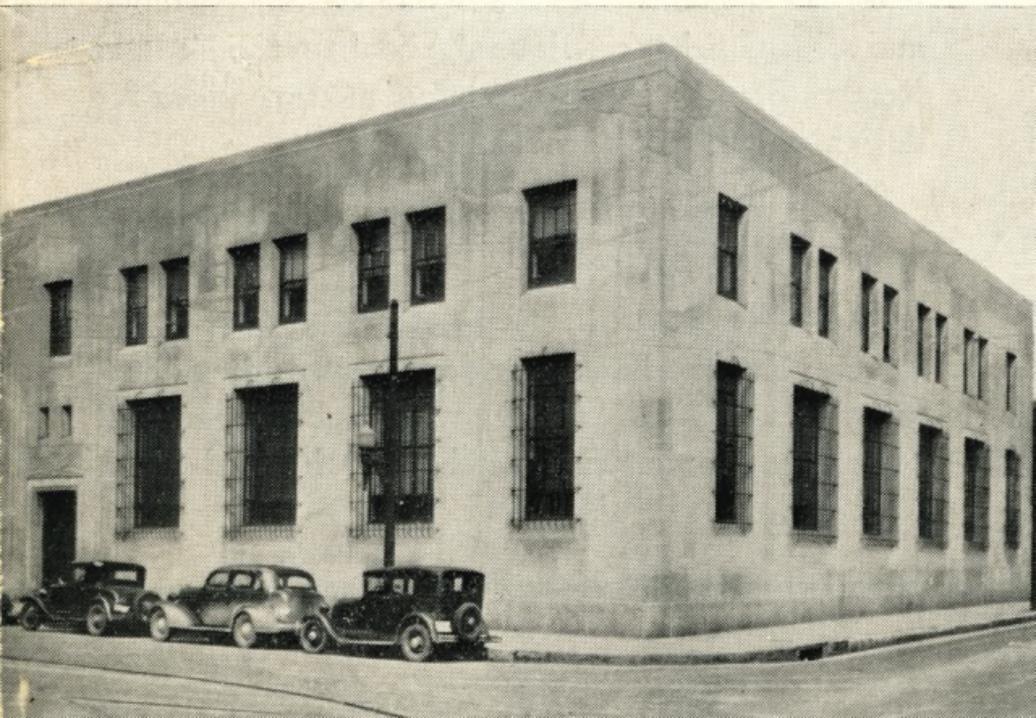


MEMPHIS BRANCH

**FEDERAL RESERVE BANK**

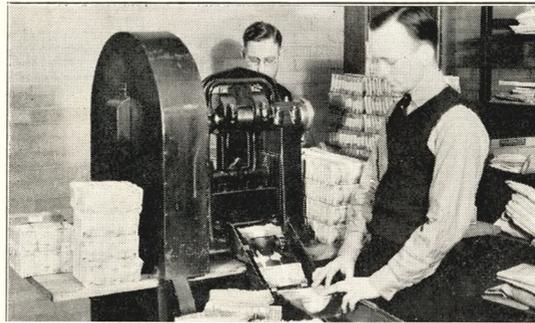
OF ST. LOUIS

**JEFFERSON & THIRD STREETS**





★ *This steel door is the main entrance to one of the strongest and most modern vaults in the South, protected by every safety device. Armed guards are on duty day and night. In it are stored the money and securities of the Memphis Branch and of member banks.*



★ *Bills unfit for further circulation are canceled by this machine and sent to the United States Treasury for destruction. They are redeemed by the Treasury in Washington, which ships new currency to the Memphis Branch to be paid out to banks in this territory.*



★ *During 1936 these machines counted 10,367,052 coins of various denominations, amounting to \$1,737,874.00. Each machine has a capacity of 52,000 coins per day.*

## HOW THE MEMPHIS BRANCH SERVES THE MID-SOUTH

The Memphis Branch of the Federal Reserve Bank of St. Louis was established in 1918 to serve the needs of this trade territory. The farmer who must have money to plant, cultivate and harvest his crops; the manufacturer who requires capital to buy raw materials; and the merchant who needs money to buy goods may borrow from a local bank.

If a member of the Federal Reserve System, this bank can discount the note at the Memphis Branch and receive either credit on the books of the Federal Reserve Bank or obtain the actual money, dollar for dollar, on the face of the note.

Other assets of member banks may be pledged if more credit is needed.

Summing it all up, the Memphis Branch of the Federal Reserve Bank provides a steady flow of currency and credit to keep the wheels of industry and commerce running smoothly here in the Mid-South territory.

### VOLUME OF OPERATION in the Major Departments of the Bank for the Year 1936

MONEY DEPARTMENT	No. of Pieces	Amount
Currency	21,505,468	\$ 58,626,337.00
Coin	10,367,052	1,737,874.00
COLLECTION DEPARTMENT		
Non-Cash Collection Items	49,699	46,230,193.34
TRANSIT DEPARTMENT		
Checks Collected	3,992,656	693,445,765.49
Transfers of Funds	8,866	560,608,776.69

### What the Federal Reserve System Means to Finance, Business and the General Public

In its more than twenty-two years of operations and development, the Federal Reserve System has become an integral part of American business and finance.

Through the Interdistrict Settlement Fund it

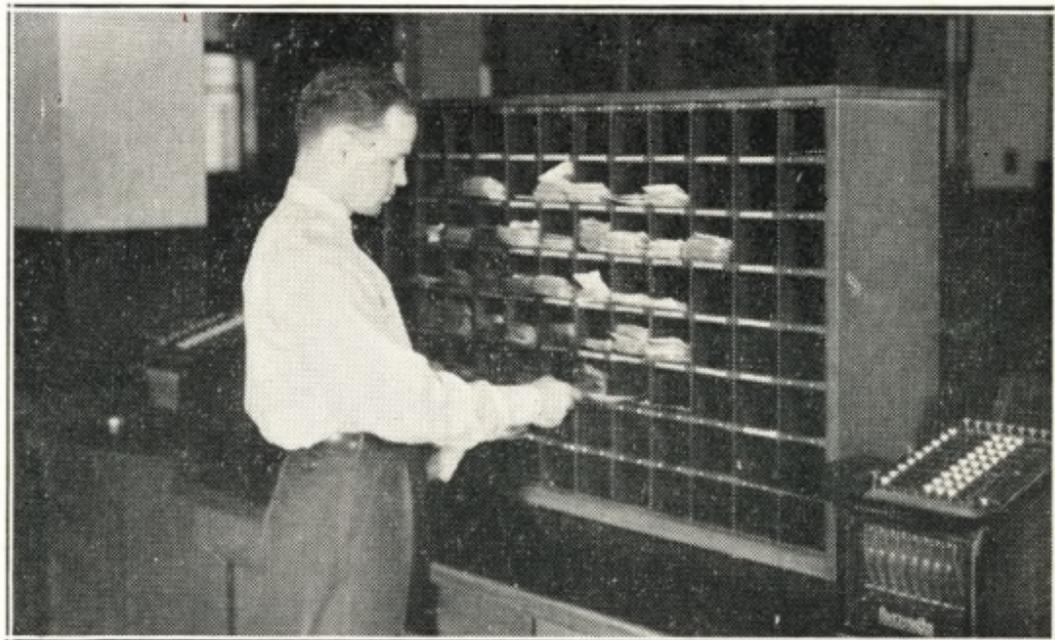
has made possible the more efficient, less costly, and speedier handling by member banks of check collections and transfers of funds.

It has provided an elastic and adequate supply of currency, a concentration of bank reserves for greater usefulness, and an efficient Fiscal Agency for the Government of the United States.

The ability of member banks to borrow on business paper, which provides a ready market for the loans of customers, large and small, has tended to equalize the credit supply in all parts of the country, to eliminate seasonal credit strain, and give greater assurance that member banks can supply the credit requirements of their communities.

Machinery has been set up to provide a national credit policy administered in the public interest and to insure unified action by the banking system in carrying out this policy.

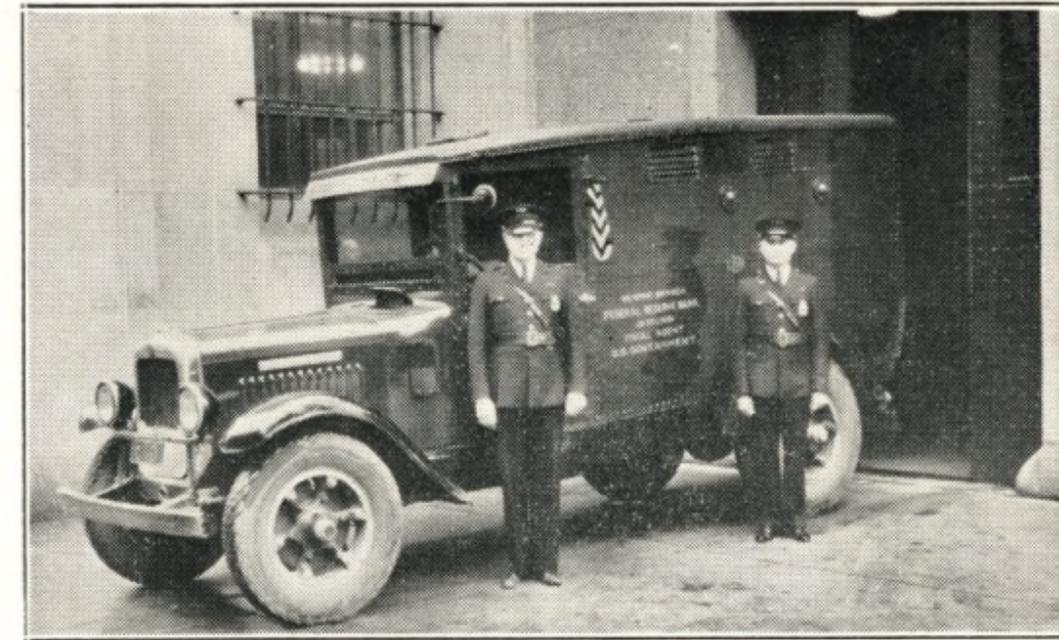
★ *An assorting desk in the Transit Department. Exactly 3,992,656 checks of farmers, merchants, manufacturers and the general public were handled by this department in 1936. These checks totaled the immense sum of \$693,445,765.49 and were collected at par for member banks.*



★ *So mechanically perfect that it is proof against two bills slipping through at one time, this marvel of the machine age counts approximately 20,000 bills every day. Last year 21,505,468 bills amounting to \$58,626,337.00 were tabulated by these machines in the Memphis Branch.*



★ *With bullet-proof glass and steel, this armored car assures protection for all shipments of currency, coin and securities to member and non-member banks. It has every improvement.*





ALL MEMBER BANKS OF THE  
FEDERAL RESERVE SYSTEM  
MAY USE THIS EMBLEM

