

**THIRTEENTH ANNUAL REPORT**  
**OF THE**  
**FEDERAL RESERVE**  
**BOARD**

**COVERING OPERATIONS**  
**FOR THE YEAR 1926**



**UNITED STATES**  
**GOVERNMENT PRINTING OFFICE**  
**WASHINGTON**  
**1927**

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**PART I**  
**TEXT OF REPORT, PRINCIPAL TABLES, AND CHARTS**

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## THE FEDERAL RESERVE BOARD

DECEMBER 31, 1926

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EX OFFICIO MEMBERS

A. W. MELLON,  
*Secretary of the Treasury, Chairman.*  
J. W. McINTOSH,  
*Comptroller of the Currency.*

D. R. CRISSINGER, *Governor.*  
EDMUND PLATT, *Vice Governor.*  
ADOLPH C. MILLER.  
CHARLES S. HAMLIN.  
GEORGE R. JAMES.  
EDWARD H. CUNNINGHAM.

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WALTER L. EDDY, *Secretary.*  
J. C. NOELL, *Assistant Secretary.*  
E. M. McCLELLAND,  
*Assistant Secretary.*  
J. F. HERSON,  
*Chief, Division of Examination and  
Chief Federal Reserve Examiner.*

WALTER WYATT, *General Counsel.*  
W. M. IMLAY, *Fiscal Agent.*  
E. A. GOLDENWEISER,  
*Acting Director, Division of Research  
and Statistics.*  
E. L. SMEAD,  
*Chief, Division of Bank Operations*

# ANNUAL REPORT OF THE FEDERAL RESERVE BOARD

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WASHINGTON, *February 17, 1927.*

SIR: Nineteen hundred and twenty-six, the year covered by this, the Thirteenth Annual Report of the Federal Reserve Board, was a year of exceptionally large output by the country's factories, mines, and farms; of orderly distribution of commodities through the channels of trade; of declining price level, and of sustained demand for merchandise by consumers. The large volume of business activity was accompanied by a gradual rise of bank credit outstanding to the highest level on record, an increased flow of savings into investment channels, a continuous decline in long-time money rates, and a stable and relatively easy condition in the short-term money market.

## BUSINESS AND CREDIT CONDITIONS IN 1926

Business conditions in 1926 were characterized by unusual stability. Industry continued active during the year and new high levels were reached in many lines of enterprise. The physical output of industry was larger in 1926 than in any previous year; there was practically no unemployment, and total wage payments of factories were well maintained. During the early months of the year industries were generally very active, but in the spring there appeared to be some hesitation in the business community and a temporary recession in certain lines of production, particularly in textiles, but also in iron and steel. This did not continue, however, and by mid-summer industrial activity was once more proceeding at a rapid rate. Building construction, which for several years had been exceptionally active, continued in large volume, and for the year as a whole was larger than for any previous year. Crop yields were generally large, though the production of grains in the spring-wheat area was considerably less than in 1925, owing to drought in the early spring, and the yield and quality of corn was curtailed by drought in some States during the summer months and by a period of cold and rainy weather in the autumn. The cotton crop in 1926, of more than 18,000,000 bales, was the largest on record. This large crop, coming at a time of a considerable carry-over from the year before, occasioned a further decline of the price of cotton to a level at which the total value of the larger crop in 1926 fell considerably below that of the smaller crops of other recent years. Smaller returns received by farmers in the Cotton Belt and in some spring-wheat States resulted in a decrease of buying power for the agricultural population of these districts, and this decrease was a factor accounting for the somewhat smaller volume of business activity in the later months of the year.

In the autumn months the output of automobiles, which had been in large volume throughout the year, was curtailed, and there was some decline also in iron and steel production. For the year as a whole, however, the number of automobiles produced was the largest on record, and activity in this industry and in building construction in large measure sustained the demand for the output of other industries.

Distribution of commodities by the railroads was in large volume, and the movement of goods through the channels of wholesale and retail trade was orderly and was sustained by a continuous demand for commodities by the consumers. There was no evidence of accumulation of stocks of merchandise by merchants, and inventories held by producers also were kept at a fairly constant level. Stocks of certain raw materials, however, particularly of cotton and rubber, increased and were large at the close of the year.

An important influence making for orderly marketing without accumulation of stocks and for a sustained volume of buying by consumers during the year was the continuous decline in the level of commodity prices to a point 6 per cent lower in December, 1926, than a year before. This decline in prices during a year of exceptionally active business, which is an outstanding characteristic of 1926, was general for nearly all groups of commodities, but was greater for agricultural than for industrial products. Of the groups of commodities shown by the Bureau of Labor Statistics all, except fuel, declined during 1926, and the general index for all commodities at the close of the year was lower than at any time since the middle of 1924.

Active business during 1926 was accompanied by an increasing demand for bank loans to finance the current requirements of industry, agriculture, and trade. Loans for commercial purposes by banks in leading cities consequently increased considerably during the year. The banks' loans on securities declined somewhat, and their investments increased by nearly the same amount, so that the increase in commercial loans for the year accounted for the entire growth in member bank credit outstanding, a growth that was not as large in 1926 as in any of the four preceding years. Investment funds were abundant during the year, arising out of the savings of the people and the large earnings of corporations, and capital issues were in larger volume and were issued at lower rates than in any other year since the war. Short-term money rates, on the other hand, were somewhat higher during the larger part of the year than during 1925, but at the end of the year open-market rates on commercial paper and on acceptances were at about the same level as a year earlier.



## FEDERAL RESERVE CREDIT POLICY

Federal reserve credit policy in 1926 was formulated with reference to the business and credit conditions that prevailed during the year, as briefly described in the preceding section of this report. The principal characteristics of the year as indicated were an active condition of business, with marketing proceeding in an orderly manner under a declining level of prices, and with bank credit showing a relatively small growth. In these circumstances discount rates at 11 of the Federal reserve banks were continued without change at the 4 per cent level. At the 7 reserve banks in the South and West (except at San Francisco) this rate, which was the lowest in effect at those banks since 1917, had prevailed since the reduction to the 4 per cent level in 1924. At the reserve banks of Boston, Philadelphia, Cleveland, and San Francisco, where the rate during the period of easy money in 1924 had been lowered to  $3\frac{1}{2}$  per cent, advances to the 4 per cent level had been made in the autumn of 1925. The rate at the Federal Reserve Bank of New York, which had been reduced to 3 per cent in 1924, and advanced to  $3\frac{1}{2}$  per cent in February, 1925, was raised to 4 per cent on January 8, 1926, completing the series of advances that had begun in the preceding November and had carried the rate at all the reserve banks to a uniform 4 per cent level. On April 23 the rate at the New York bank was reduced from 4 to  $3\frac{1}{2}$  per cent at a time when there was a large volume of liquidation of bank loans in New York City, a decline in open-market money rates, and an apparent slowing down in some lines of business activity; and in midsummer, when there was a rapid growth in security loans, an advance in money rates in the open market, and an increase in the volume of reserve bank credit outstanding, the rate was restored to 4 per cent, effective August 13. The reduction in the discount rate in the spring was supported by the purchase by the reserve system of \$65,000,000 of United States securities in the open market, and the advance in August was followed by a gradual reduction of \$75,000,000 in the system's open-market investment account.

Thus the credit policy of the reserve system in 1926, a year of stable conditions in business and in credit, was to maintain the discount rates at the reserve banks unchanged at 4 per cent, except for adjustments at the New York bank, and to continue the system's open-market investments, with relatively small fluctuations, near the level prevailing at the opening of the year.

## RELATIONS WITH MEMBER BANKS

Discount and open-market policies of the reserve banks, which are formulated primarily with a view to influencing the cost and the volume of reserve bank credit in use, are the principal elements in the system's general credit policy in relation to general banking and

credit conditions. In their relations with individual member banks, however, the reserve banks are constantly dealing with a large number of problems not involving rates or market policies, and, on the basis of experience, progress has been made in 1926 in the formulation of certain principles of procedure in what may be called the individual bank credit policy of the reserve banks.

In general, the basis of credit to be extended by a reserve bank to its member banks is defined in section 4 of the Federal reserve act, which states that the board of directors of a reserve bank shall "extend to each member bank such discounts, advancements, and accommodations as may be safely and reasonably made with due regard for the claims and demands of other member banks." This statement in the basic law of the Federal reserve system underlies to a large extent the policy of the reserve banks and their attitude in individual cases toward extending credit to the member banks. The principle set forth in the act goes beyond the question of the technical eligibility and even of the intrinsic soundness of paper offered by a member bank to a reserve bank. Even where the paper is unexceptionable in every respect, the reserve bank must be fully assured in addition that further credit may be granted to this member, not only "safely and reasonably," but also "with due regard for the claims and demands of other member banks." This question arises not infrequently in cases where a member bank remains continuously in debt to a reserve bank for a considerable length of time. In such cases inquiry may fairly be made as to whether the member bank's use of reserve bank credit does not in effect amount to increasing its own capital out of reserve bank funds. Such use of funds arising from a cooperative pooling of bank reserves, which is the basis of the Federal reserve banks' lending power, would not be in accordance with the spirit of the Federal reserve act and would not be fair to the other member banks which may be active competitors of the borrowing bank. It may also impair the ability of the borrowing bank in case of insolvency to meet its obligations to depositors. Though there are circumstances that may explain and justify continuous borrowing by a member bank over a considerable period of time, particularly if the need for the borrowing arises from general economic conditions in the borrowing bank's locality, the funds of the Federal reserve banks are primarily intended to be used in meeting the seasonal and temporary requirements of members, and continuous borrowing by a member bank as a general practice would not be consistent with the intent of the Federal reserve act. In most cases the member bank can make adjustments of different kinds in its own affairs, which will enable it to repay its borrowings at the reserve bank and at the same time to strengthen its own position. The bank may find it advisable, for example, to increase its own capital or to bring about a better adjustment of the volume

and maturities of its investments to the credit requirements of its local customers.

In consequence of the cooperation between reserve banks and member banks in working out the problems of continuous borrowers, there has been a gradual decline in the number of member banks continuously in debt at the reserve banks. The following table shows, for quarterly dates of the past four years, the number of member banks that have been borrowers continuously for a month or more at a reserve bank in an amount exceeding the borrower's capital and surplus. Particular significance attaches to borrowings in excess of capital and surplus, because prior to the establishment of the Federal reserve system national banks were not permitted by law, with certain exceptions, to borrow in excess of their own capital resources. Thus member banks that are borrowing in excess of that amount have been enabled to do so by provisions of the Federal reserve act, and the system, therefore, has a special interest in observing the extent to which this privilege is utilized.

NUMBER OF MEMBER BANKS BORROWING IN EXCESS OF CAPITAL AND SURPLUS CONTINUOUSLY FOR A MONTH OR MORE

Year	March	June	September	December
1923.....	( <sup>1</sup> )	( <sup>1</sup> )	543	357
1924.....	326	431	364	179
1925.....	140	218	202	133
1926.....	111	193	198	113

<sup>1</sup> Not available.

The proportion which continuous borrowing constitutes of total borrowing at the reserve banks also has declined. During 1924 about 15 per cent of the total volume of member bank borrowing at the reserve banks represented indebtedness continuously for a month or more in excess of the borrowing banks' capital and surplus, while during 1926 this proportion was 5 per cent.

In using their influence to discourage member banks from making continuous use of the lending facilities of the reserve banks, the operating officials of the reserve banks are not only protecting the resources of the Federal reserve system as a whole, but are also helping individual member banks to conserve their capacity to borrow at the reserve bank at times when adverse economic conditions in their localities and among their customers may make additional dependence upon the resources of the reserve system not only justifiable but necessary. In this manner the reserve banks are not only discharging their responsibility to the member banks under the act, but are also exerting their influence toward sounder general banking conditions in the interests alike of the member banks, their depositors, and the public.

## MEMBER BANK CREDIT

Member bank credit outstanding increased during 1926, though at a slower rate than in any of the four preceding years. The growth of member bank credit in 1926 was largely a growth in loans, as investment holdings of the banks showed relatively little change for the year. The increase was, furthermore, as indicated by reports for member banks in leading cities, entirely in loans other than security loans. These other loans, often referred to as loans for commercial, industrial, and agricultural purposes, increased by a larger amount during the past year than in either 1925 or 1924. To what extent the growth in bank loans other than security loans represents loans for the purpose of financing the current operations of industry and trade can not, however, be determined. In view of the large volume of building construction and of transactions in real estate in 1926, it is probable that at least a part of the growth in so-called commercial loans was to meet the demand for credit arising from these sources. For all member banks the total amount of loans on real estate on June 30, 1926, was \$2,650,000,000, or 12 per cent of their total loans, and 18 per cent of their loans other than loans on securities. The growth in real-estate loans of national banks, for which data are available for a series of years, has been rapid. It would appear, therefore, that the growth in so-called commercial loans has not been entirely the result of changes in the credit requirements of trade and industry. An influence in reducing these requirements throughout the year was the continuous decline in the price level, as a result of which a given physical volume of business could be transacted with the use of a smaller volume of bank credit. Furthermore, owing to the decline in prices, inventories of merchandise and stocks of industrial commodities and of raw materials declined in aggregate value, notwithstanding increases in the physical volume of stocks of certain commodities, particularly cotton. The growth in member bank credit in 1926, therefore, though it was not in holdings of securities or in loans on securities, was not entirely in response to current requirements of trade and industry, but included an element of growth of credit for longer term purposes, and particularly for the financing of building operations and real-estate transactions.

Growth of member bank credit in 1926 represented an increase in loans other than security loans and was in this respect in contrast to developments in 1925, when a large proportion of the growth was in loans on securities, and in 1924, when there was a rapid growth both in investments and in loans on securities. The growth in investments and loans on securities, which was characteristic of the two years preceding 1926, was in line with the general trend of banking developments in other recent years. Since the middle of 1915

loans and investments of all the banks in the country have increased by over \$30,000,000,000, and about one-third of this increase or about \$10,000,000,000, was in the banks' holdings of investments. These holdings constituted 30 per cent of total loans and investments in the middle of 1926, compared with 27 per cent 11 years earlier. At national banks, which constitute the larger part of the system's membership, there has also been a marked tendency in recent years to use an increasing proportion of their resources in long-term investments. Between the end of June, 1915, and the end of June, 1926, investments of national banks increased from \$2,068,000,000 to \$5,842,000,000 and their proportion of the banks' total loans and investments from 24 per cent to 30 per cent. At the same time loans on securities also increased rapidly, and loans on real estate rose from \$150,000,000 to \$725,000,000, while other loans, though they also increased in absolute amount, declined relatively from 56 per cent to 45 per cent of the banks' total loans and investments.

This increased use of bank funds in longer term enterprises, which has continued for a number of years, has been particularly pronounced in the recent five-year period of growth of bank credit beginning in the spring of 1922. The following table shows the composition of the earning assets of reporting member banks in leading cities in the spring of 1922 and at the end of 1926:

## MEMBER BANKS IN LEADING CITIES

[In millions of dollars]

	Total loans and investments	Loans on securities	All other loans	Investments	Per cent of total			
					Loans on securities	All other loans	Investments	Loans on securities plus investments
Mar. 8, 1922.....	14,527	3,530	7,366	3,631	24.3	50.7	25.0	49.3
Dec. 29, 1926.....	20,110	5,852	8,717	5,541	29.1	43.3	27.6	56.7
Percentage of increase	38.4	65.8	18.3	52.8				

During this period of nearly five years the proportion of loans and investments of member banks in leading cities that was in securities and in loans on securities increased from 49 to 57 per cent. The largest growth, both absolutely and relatively, was in security loans, which increased by about 66 per cent during the period. That this growth in loans on securities represents to a considerable extent an increased volume of credit used in financing transactions in securities at the New York Stock Exchange is indicated by the rapid growth during the period of loans to brokers and dealers in securities in the New York market.<sup>1</sup> Security loans other than

<sup>1</sup> Figures showing the amount of such loans have become available in the course of 1926 and are published on p. 264. Figures for earlier years were published in the Federal Reserve Bulletin for November, 1926, and are given on p. 267 of this report.

brokers' loans in the New York market have also increased, however, and the increase in these other collateral loans represents to some extent the result of a growing practice among commercial and industrial borrowers of obtaining accommodation at their banks for current requirements by means of loans secured by stocks or bonds. While no statistics of the volume of this class of loans are available, there is evidence indicating that the practice is not uncommon, and that at least a part of the growth in security loans has represented commercial loans, with securities as collateral. All other loans, as reported by the member banks in leading cities, showed a much slower rate of growth during the five-year period than did security loans, the percentage of increase being 18 per cent, compared with 66 per cent for security loans, and while the proportion of total loans and investments of the reporting member banks in security loans increased from 24 per cent in 1922 to 29 per cent in 1926, the proportion in all other loans declined from 51 per cent to 43 per cent during the period.

The change noted in the composition of the loans and investments of member banks has been accompanied by a corresponding change in the character of their deposits. Since 1922 net demand deposits of reporting member banks have increased by 27 per cent, while their time deposits have increased by 93 per cent, and the proportion of time deposits to the total of time and net demand deposits combined has increased from 23 to 31 per cent. This more rapid growth of time deposits at member banks since the organization of the Federal reserve system has accompanied the general growth in the country's savings of all kinds. To some extent, however, it represents merely a transfer from demand to time deposits caused by the lower percentage of reserves required against time deposits and the greater efforts made by member banks to encourage savings accounts. To a considerable extent this growth has been due to the increase in the proportion of total time deposits of all banks that is handled by the member banks. The growth in the deposits of mutual savings banks since 1914 has not been nearly so rapid as the growth of time deposits of member banks, and a large proportion of the total increase in time deposits in the country as a whole since the organization of the Federal reserve system has been in the deposits of member banks, both national and nonnational.

Looking at the developments in the condition of member banks as a whole in recent years, the outstanding changes have thus been in the direction of a larger proportion of long-term investments and of loans on securities and of a corresponding increase in the proportion of time deposits, as compared with deposits payable on demand.

From the point of view of the Federal reserve system, an important outcome of these developments in the character of the business of

member banks has been a decrease in the proportion of the banks' assets that are eligible for rediscount with the Federal reserve banks. Of the total loans and investments of all member banks on June 30, 1926, 16 per cent was eligible for rediscount at the reserve banks, and this proportion was 18 per cent for national banks and about 12 per cent for nonnational member banks. For national banks this ratio is available for a series of years and is presented in the following table:

## ELIGIBLE PAPER HELD BY NATIONAL BANKS

[Amounts in millions of dollars]

End of June <sup>1</sup>	Total loans and investments	Paper eligible for rediscount	
		Amount	Per cent of loans and investments
1918.....	14, 129	3, 218	22.8
1919.....	16, 074	3, 551	22.1
1920.....	17, 817	4, 320	24.2
1923.....	16, 891	3, 563	21.1
1924.....	17, 123	3, 542	20.7
1925.....	18, 405	3, 412	18.5
1926.....	19, 260	3, 497	18.2

<sup>1</sup> No data on eligible paper available for 1921 and 1922.

The decline in the proportion of eligible paper has been continuous and considerable and has been due chiefly to the relatively more rapid growth of holdings of investments and of loans on securities. An additional factor in this decline has been the decrease in the volume of loans secured by United States obligations, which are eligible for rediscount regardless of the purpose for which the loan was made. With the reduction of the public debt and the absorption of United States securities by permanent investors, the volume of borrowing on such securities has declined, and this has proportionally reduced the amount of paper eligible for rediscount.

The total volume of eligible paper in the hands of member banks on June 30, 1926, was about \$4,900,000,000 and, in addition, the banks held \$2,850,000,000 of United States obligations available as security for borrowing at the reserve banks on collateral notes, so that the aggregate amount of borrowing from the reserve banks possible for the member banks on the basis of their present assets is more than \$7,500,000,000. This amount is about ten times as large as total borrowings from the reserve banks at any time in the past five years and more than two and one-half times as large as total discounts at their maximum in November, 1920. It would appear, therefore, that the amount of eligible paper and securities in the hands of member banks is sufficient in the aggregate to meet all the demands that are likely to arise, though there may be individual banks, or groups of banks in certain communities, with an inadequate supply of such

paper. The principal consideration for the board, however, is not the possibility of a shortage of eligible paper, but the well-defined tendency toward a continuous decrease in the proportion of such paper, which is indicative of a gradual change in the character of the operations of the member banks.

Another phase of this change in the operations of member banks arises from the fact, already mentioned, that time deposits have been increasing much more rapidly than demand deposits. Since legal reserve requirements against time deposits are 3 per cent, while against net demand deposits they range from 7 to 13 per cent, the increase in the proportion of time deposits has had the effect of decreasing the average amount of reserves carried by member banks against their deposit liabilities. Thus, while in March, 1922, the ratio of reserve balances at the reserve banks to total net demand plus time deposits was 8.1 per cent, at the end of 1926 this ratio had declined to 7.3 per cent. This decline in ratio means that member banks were able to comply with legal reserve requirements with a considerably smaller amount of reserves than would have been necessary had the proportion of time to demand deposits remained unchanged, or, to put it in another way, to add a large amount to their loans and investments without a corresponding increase in their reserves. As a matter of fact, reserve balances of member banks have not increased since the end of 1924, while there has been since that time a growth of about \$2,900,000,000 in the total amount of credit extended by these banks.

The changing character of the business of member banks in recent years has thus been characterized by an increased use of their resources in long-time investments and in loans not arising out of the current requirements of trade and industry, and by an increase in the proportion of their liabilities in the form of time deposits. This is a development which, though it may in some cases result in strengthening the position of individual member banks, represents a departure from the original conception of the Federal reserve banking system as of a cooperative undertaking among commercial banks engaged primarily in the financing of the current operations of productive industry and trade. As long-time trends these changes in the character of the business of the member banks are significant both because they tend to decrease the proportion of short-term, self-liquidating paper in the assets of member banks and because they result in relatively smaller reserve holdings against the deposits of these banks.

#### BANK SUSPENSIONS

While the general banking and credit situation during the past year was characterized by stability, and underlying conditions, taking the banking structure as a whole, were sound, there were sections of the country where many banks encountered difficulties during the year. The number of bank suspensions in 1926, including all classes



of banks, was 956 with deposits of nearly \$275,000,000, compared with 612 suspensions, with deposits of about \$175,000,000 in 1925, and 777 suspensions, with deposits of about \$215,000,000 in 1924. The following table shows the number of bank suspensions and the deposits of suspended banks for the past three years, grouped by class of bank:

BANK SUSPENSIONS, 1924 TO 1926

Class of bank	Number			Deposits (in thousands of dollars)		
	1926	1925	1924	1926	1925	1924
All banks.....	956	612	777	272, 488	172, 900	213, 444
Nonmember banks.....	796	466	618	203, 676	105, 636	138, 975
Member banks—total.....	160	146	159	68, 812	67, 264	74, 469
National.....	125	118	122	47, 866	58, 537	60, 889
State.....	35	28	37	20, 946	8, 727	13, 580

During 1926, 147 banks which had previously suspended—for the most part within the year—were reported to have resumed operations. Of these banks, which had aggregate deposits of about \$60,000,000 at the time of suspension, 14, with deposits of \$8,000,000, were members of the Federal reserve system and 133, with deposits of \$52,000,000, were nonmember banks.

The banks that suspended during the past three years were for the most part nonmember banks. Among member banks, which constitute about one-third of the total number of banks in the country and have about two-thirds of the aggregate deposits of all banks, 160 banks, with deposits of \$68,812,000, suspended in 1926, representing about one-sixth of the number and one-fourth of the aggregate deposits of all banks that suspended during the year. Suspensions of member banks were slightly more numerous in 1926 than in 1925, but the increase in the total number of closed banks was accounted for chiefly by suspensions of nonmember banks, which numbered 796 for the year, with deposits of \$203,676,000, as against 466 suspensions, with deposits of \$105,636,000, in 1925.

Bank suspensions during the year were chiefly in agricultural sections of the country and for the most part in Iowa, South Dakota, Minnesota, North Dakota, Missouri, Kansas, Michigan, Texas, Oklahoma, Georgia, South Carolina, and Florida. These 12 States accounted for about 80 per cent of the total number of suspensions in the past year.

Analysis of the bank failures during the year indicates that the causes of the failures were for the most part not in current developments in 1926, but dated back to conditions that have existed for a long time and to developments of the past six or seven years. One fundamental cause of bank failure has been that in many communities, and

especially in small communities, there were more banks than could profitably engage in the local banking business, and that many of these banks had insufficient capital. The following table brings out the fact that of the banks that failed in 1926 nearly two-thirds were banks with a capital of \$25,000 or less, situated in towns of less than 1,000 inhabitants:

BANK SUSPENSIONS IN 1926, CLASSIFIED ACCORDING TO CAPITAL STOCK AND ACCORDING TO POPULATION OF PLACE IN WHICH LOCATED

Banks with capital of—	Number suspended	Per cent of all suspensions	Banks located in places with population of—	Number suspended	Per cent of all suspensions
Less than \$25,000.....	384	40	Less than 500.....	372	39
\$25,000.....	230	24	500-999.....	204	21
\$25,001-\$49,999.....	100	10	1,000-1,499.....	115	12
\$50,000-\$99,999.....	164	17	1,500-2,499.....	88	9
\$100,000-\$199,999.....	46	5	2,500 and over.....	177	19
\$200,000-\$600,000.....	16	2			
Not available.....	16	2			
<b>Total.....</b>	<b>956</b>	<b>100</b>	<b>Total.....</b>	<b>956</b>	<b>100</b>

Some small banks in small communities have found it difficult to make adequate earnings by conducting their business along strictly conservative lines, and have not been able to afford the expense of engaging skillful and experienced managers. The volume of business done by small banks in rural communities, furthermore, has diminished in recent years, as the result of improvement in roads and the widespread use of automobiles, which has led many bank customers to prefer to drive to the county seat or other near-by center and to use the facilities of the larger banks in these towns.

That failed banks are generally the smaller banks is brought out also by a comparison of the average capital and the average deposits of the banks that have failed in 1926, with corresponding averages for all banks.

AVERAGE SIZE OF SUSPENDED BANKS, 1926

	Number of suspensions	Average amount of capital per bank		Average deposits per bank	
		Suspended banks <sup>1</sup>	All banks, June 30, 1926	Suspended banks <sup>1</sup>	All banks, June 30, 1926
All banks.....	956	\$35,000	\$116,000	\$288,000	\$1,921,000
Nonmember.....	796	31,000	59,000	259,000	1,083,000
Member.....	160	54,000	231,000	430,000	3,596,000
National.....	125	48,000	177,000	383,000	2,587,000
State.....	35	73,000	540,000	598,000	9,332,000

<sup>1</sup> Based on banks for which figures are available.

The average bank that suspended in 1926 had a capital of \$35,000 and deposits of \$288,000, while the average for all banks in the country in June, 1926, was a capital of \$116,000 and deposits of \$1,900,000.

Capital and deposits of suspended banks were smaller than the average for all classes of banks, as is brought out by the table, and for banks in all of the States where the majority of bank failures has occurred.

The condition of many banks in certain localities had, no doubt, been weakened for a number of years by unsound loan and investment practices, but so long as prices of agricultural commodities and of farm lands were advancing most of these banks were able to continue in operation without outward indications of the fundamental weakness of their position. During the period of rapid rise in crop prices and land values prior to the summer of 1920 many of the banks extended credit freely both for the purchase of land and of securities and for the financing of various enterprises that flourished during the boom period. When, with the decline in prices after the spring of 1920, many of the borrowers were not able to meet their obligations, the banks in many cases were obliged to take over second mortgages on the borrowers' land as a protection of the principal of the loans. Since that time land values in some sections have declined further and many of the mortgages thus acquired have little or no value, since in many cases prior liens cover practically the full value of the land. In fact, these mortgages in many cases represent liabilities, because the banks find themselves under the necessity of paying taxes on the land in order to prevent the sale of the property for nonpayment of taxes. Banks which have had a large proportion of their assets in such not only unliquid but in many cases worthless assets have constituted the majority of the banks which have become insolvent in recent years. In localities where one or two years of good crops have helped the borrowers to liquidate or to reduce their loans at the banks, well-managed banks have been able gradually to improve their position and to return to solvency. Where, however, crops have been poor or prices low the banks with large amounts of unliquid loans have been obliged to close their doors. A contributory cause of bank suspensions has been the fact that with frequent suspensions of banks in the same neighborhood the confidence of depositors has been shaken and they have withdrawn their money from the banks. This withdrawal of deposits has accentuated the weakness of the situation and in some cases has been a factor in causing additional suspensions of banks which might otherwise have been able to continue in operation.

In the Southern States, particularly Georgia and Florida, a large number of suspensions of small banks in 1926 was caused by the collapse of the Florida land boom and the failure of an institution which had handled surplus funds for a large number of correspondent banks scattered through several Southern States. Of the 145 banks which suspended in Georgia and Florida in 1926, 44 were reported as having resumed operations by the end of the year.

## RELATIONS WITH FOREIGN CENTRAL BANKS

In the relations between the Federal reserve banks and foreign central banks the principal development of 1926 was in connection with the reestablishment of the Belgian currency on a gold basis. On October 25, 1926, the Belgian Government put into operation a plan of monetary reform which included the creation of a new unit of currency, the belga, with a fixed value in relation to the Belgian paper franc at the ratio of 1 to 5, to the pound sterling of 35 to 1, and to the dollar of 7.20 to 1. Under the terms of the new law the value of the Belgian paper franc was fixed at 2.78 cents, or about 14.4 per cent of its original gold parity. To accomplish this monetary reform the Belgian Government negotiated in foreign markets a loan of about \$100,000,000, and the National Bank of Belgium, on its own account, arranged for advances of credit of about £5,000,000 sterling from a group of European central banks and the Bank of Japan. In this connection the Federal Reserve Bank of New York, on its own behalf and on behalf of other Federal reserve banks desiring to participate, acting with the approval of the Federal Reserve Board, agreed for a period of a year, beginning on October 25, to purchase from the National Bank of Belgium, if offered, prime bankers' bills, drawn in conformity with the eligibility requirements of the Federal reserve act and to be payable in gold, the aggregate amount of such bills not to exceed \$10,000,000 at any one time.

Up to the close of the year no bills were offered to the Federal reserve bank under this arrangement. No use was made during the year of the arrangement with the Bank of England made in 1925, which was described in the board's annual report for that year, and which will expire by limitation in May, 1927.

Loans on gold extended by the reserve banks to the central banks of Poland and Czechoslovakia, which had amounted to \$10,500,000 in 1925, were entirely repaid by the middle of 1926, while balances kept with the reserve banks by foreign central banks under the practice of many of the banks in recent years of carrying a portion of their reserves in the form of foreign currencies were continued to be maintained. In 1926, as in earlier years, a part of these balances was invested by the reserve banks in bankers' acceptances and short-term Government securities purchased for account of the foreign correspondents. In addition, the Federal Reserve Bank of New York continued to hold in its vaults gold earmarked for account of foreign correspondents.

## GOLD IMPORTS AND DOLLAR BALANCES

Gold movements into and out of the United States were in the aggregate amount smaller in 1926 than in any other year since the establishment of the Federal reserve system, with the exception of

the period of the gold embargo in 1918-19. Also, it may be noted that the origin and destination of gold shipments were different. Almost no gold was received from Europe, the countries sending a net amount of gold to the United States during the year being chiefly Canada, Latin American countries, Australia, and Japan. Net gold exports, on the other hand, went chiefly to Germany, which pursued a policy of building up the Reichsbank's vault reserve by withdrawing gold held earmarked for its account in the United States. The following table shows gold imports and exports for the past six years, by continents:

## GOLD MOVEMENTS INTO AND OUT OF THE UNITED STATES

[In thousands of dollars]

	1921	1922	1923	1924	1925	1926
<b>Imports from—</b>						
Europe.....	516,032	223,218	235,319	220,525	66,105	1,672
Canada.....	36,856	10,378	49,374	41,496	33,123	82,513
Latin America.....	36,366	20,968	22,671	36,683	12,531	52,882
Asia.....	68,812	10,677	10,197	15,705	15,083	24,242
Australia.....	14,014	2,676	32	1,712	2	51,119
All other.....	19,187	7,253	5,123	3,600	1,429	1,046
<b>Total.....</b>	<b>691,267</b>	<b>275,170</b>	<b>322,716</b>	<b>319,721</b>	<b>128,273</b>	<b>213,474</b>
<b>Exports to—</b>						
Europe.....	2,671	875	4,280	36,110	83,637	47,573
Canada.....	2,914	22,162	1,705	3,102	45,656	42,392
Latin America.....	7,124	4,816	5,455	5,442	24,621	14,589
Asia.....	10,931	8,943	17,189	15,863	81,025	10,697
Australia.....		1			26,925	
All other.....	251	78	352	1,131	776	457
<b>Total.....</b>	<b>23,891</b>	<b>36,875</b>	<b>28,643</b>	<b>61,648</b>	<b>262,640</b>	<b>115,708</b>
<b>Net imports.....</b>	<b>667,376</b>	<b>238,295</b>	<b>294,073</b>	<b>258,073</b>		<b>97,766</b>
<b>Net exports.....</b>					<b>134,367</b>	

During the four years of large gold imports, 1921-1924, most of the gold came from Europe, representing in part the reshipment from London of newly mined South African gold and in part the export of gold from the reserves of certain European countries, chiefly Russia and Germany. Since the closing months of 1924, with the restoration of monetary stability in Germany and the setting up of the financial and fiscal machinery under the Dawes plan, that country has been restoring her gold reserves, and a considerable part of the gold exported from the United States since that time has been taken by Germany.

Virtual cessation of gold imports from European countries in 1926, following several years of very large imports, is accounted for chiefly by the restoration of more stable monetary and financial conditions in Europe, by the consequent greater freedom of movement of funds between the principal money markets, and by the ability and willingness of American investors to absorb a large volume of foreign loans, both public and private. A part of the proceeds of these loans has been kept by the borrowers either as balances with New York

banks or in some form of short-term investments in the New York market. Dollar balances in New York have been built up not only by foreign industrial corporations and commercial banks but also by European and South American central banks, which in many instances are authorized by law to keep a portion of their reserves in the form of foreign exchange in countries with stable currencies. These dollar balances of foreign central banks, whether they are invested or kept on deposit, are in liquid form and subject to immediate withdrawal at any time. If they were to be withdrawn in gold in whole or in part the demand for the gold, though it would first be felt by the commercial banks, both member and nonmember, would promptly reach the Federal reserve banks as the only holders of gold in any considerable amount. These balances are, therefore, potential sources of demand upon the Federal reserve banks for gold out of their reserves, the central banking reserves of the United States, which have thus become indirectly a part of the reserves against bank credit and currencies in other countries. The existence in America of these foreign balances consequently presents a condition in the banking situation to be taken into account in determining the Federal reserve system's credit policy with a view to maintaining the country's banking system in a position to meet demands for gold from abroad without disturbing business and credit conditions in this country.

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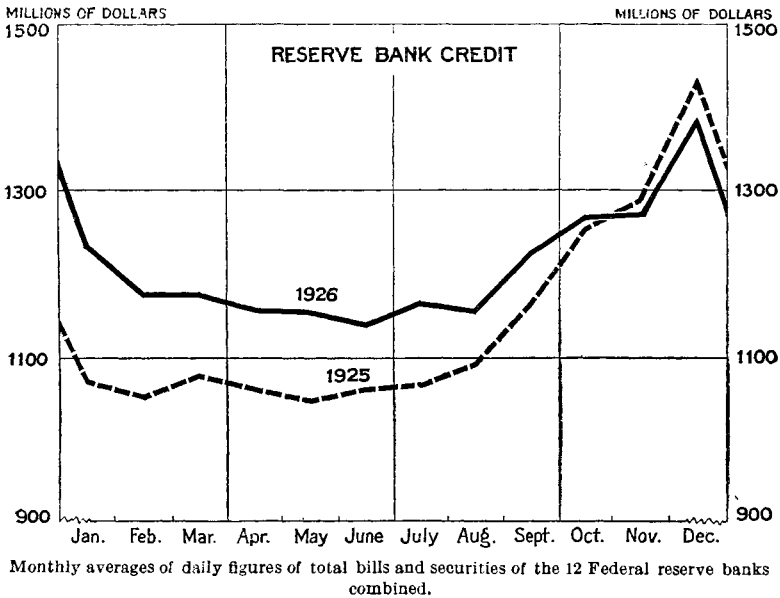
### OPERATIONS OF THE FEDERAL RESERVE SYSTEM

In the preceding pages there has been presented a brief discussion of business and banking developments in 1926 and of the policies pursued by the Federal reserve system during the year. In the following sections of this report there is given a more detailed account of the operations of the Federal reserve banks and branches and of administrative matters with which the Federal Reserve Board has dealt during 1926.

#### FEDERAL RESERVE BANK CREDIT IN 1926

Federal reserve bank credit outstanding at the close of 1926 was in somewhat smaller volume than at the end of the preceding year. The principal factor accounting for this reduction was the addition to the reserve funds available to member banks of about \$75,000,000 of gold received from abroad, while the demand for reserve funds, as measured by changes in the reserve requirements of member banks and in the demand for currency in circulation, showed little

change for the year. Notwithstanding the fact that the level of reserve bank credit at the end of 1926 was lower than a year earlier, as is brought out by the chart, the average for the year as a whole was considerably higher than for 1925. During 1925, as the result of gold exports of about \$135,000,000, the volume of reserve bank credit in use increased and was higher at the beginning of 1926 than at the corresponding period a year earlier. As the year 1926 advanced, however, and gold in considerable volume was received from abroad, the difference between the levels prevailing in the two years gradually decreased, and in the last two months the outstanding amount of reserve bank credit in 1926 was less than in the same months of 1925.



Thus, while the average of reserve bank credit for the year 1926 was about \$70,000,000 larger than for 1925, the level in December of 1926 was about \$50,000,000 lower than the year before. Changes in the volume of reserve bank credit in the course of the year 1926 were smaller than during the two preceding years, partly because of the smaller volume of gold movements and partly because the domestic demand for reserve bank credit, which reflects chiefly changes in the reserve requirements of member banks and in the currency requirements of the public, remained fairly constant throughout the year. The table following shows average figures for the principal items in the reserve bank statement for December, 1925 and 1926, and for the entire year 1925 and 1926.

## FEDERAL RESERVE BANKS

[Amounts in thousands of dollars]

	Average for December		Increase or decrease	Average for year		Increase or decrease
	1925	1926		1925	1926	
Total bills and securities.....	1,428,732	1,380,571	-48,161	1,139,507	1,209,309	+69,802
Bills discounted.....	690,896	671,722	-19,174	481,515	570,613	+89,098
Bills bought in open market.....	367,864	384,826	+16,962	287,329	281,386	-5,943
United States Government securities.....	358,412	321,446	-36,966	358,962	349,790	-9,172
Other securities.....	3,193	2,577	-616	2,484	3,406	+922
Foreign loans on gold.....	8,367	-----	-8,367	9,217	4,114	-5,103
Due from foreign banks.....	734	651	-83	671	674	+3
Federal reserve notes.....	1,817,473	1,856,436	+38,963	1,704,307	1,723,189	+18,882
Total deposits.....	2,281,484	2,289,632	+8,148	2,229,630	2,268,801	+39,171
Member bank reserve account.....	2,218,552	2,218,186	-366	2,167,041	2,208,899	+41,858
Government.....	31,105	39,758	+8,653	31,401	31,990	+589
Foreign bank.....	10,755	13,760	+3,005	10,062	7,997	-2,065
Other deposits.....	21,072	17,928	-3,144	21,126	19,915	-1,211
Total reserves.....	2,805,791	2,929,074	+123,283	2,938,181	2,945,674	+7,493
Ratio of reserves to deposits and notes (per cent).....	68.5	70.6	-----	74.7	73.8	-----
Contingent liability on bills purchased for foreign correspondents <sup>1</sup> .....	52,056	51,302	-754	40,896	59,846	+18,950

<sup>1</sup> Averages of weekly figures. Other averages are based on daily figures.

## EARNINGS AND EXPENSES AND VOLUME OF WORK OF THE FEDERAL RESERVE BANKS

As a result of an increase both in total holdings of bills and securities by the Federal reserve banks and in the rate of earnings, gross earnings of the Federal reserve banks were larger by \$5,800,000 in 1926 than in the preceding year. Aggregate earnings in 1926 were \$47,600,000, as compared with \$41,800,000 in 1925 and \$38,300,000 in 1924. Holdings of discounted bills averaged \$571,000,000 in 1926, as compared with \$482,000,000 in 1925, while holdings of purchased bills and United States Government securities were about \$20,000,000 smaller than in 1925. The average rate of earnings on bills and securities was 3.76 per cent in 1926, and the average rate of return on discounted bills was 3.95 per cent in 1926, as compared with 3.67 per cent in 1925. Average daily holdings of each class of bills and securities by all Federal reserve banks combined, earnings therefrom, and annual rates of earnings during the past four years, were as follows:



## HOLDINGS OF BILLS AND SECURITIES AND EARNINGS THEREFROM

[Amounts in thousands of dollars]

	Bills dis- counted	Bills bought in open market	United States Government securities	All other bills and securities	Total
<b>Daily average holdings:</b>					
1923 .....	738, 114	226, 548	185, 823	85	1, 150, 570
1924 .....	374, 834	172, 428	401, 365	1, 690	950, 317
1925 .....	481, 515	287, 329	358, 962	11, 701	1, 139, 507
1926 .....	570, 613	281, 386	349, 790	7, 520	1, 209, 309
<b>Earnings:</b>					
1923 .....	32, 956	9, 371	7, 444	4	49, 775
1924 .....	15, 943	5, 710	14, 712	61	36, 426
1925 .....	17, 680	9, 104	12, 783	419	39, 986
1926 .....	22, 552	10, 003	12, 589	316	45, 460
<b>Average rates of earnings (per cent):</b>					
1923 .....	4. 46	4. 14	4. 01	4. 50	4. 33
1924 .....	4. 25	3. 31	3. 67	3. 61	3. 83
1925 .....	3. 67	3. 17	3. 56	3. 59	3. 51
1926 .....	3. 95	3. 55	3. 60	4. 21	3. 78

A further reduction in current expenses of the Federal reserve banks was effected during 1926, notwithstanding the continued increase in the volume of work handled, total current expenses exclusive of fiscal agency expenses, reimbursable by the United States Treasury, aggregating \$27,350,000 in 1926, as compared with \$27,528,000 in 1925. Salary payments to clerical employees, which constitute the largest single item of current expense, declined by \$394,000 and rent paid by \$81,000, but these and other smaller reductions were largely offset by increases in insurance premiums on currency and security shipments, postage, and expressage, necessitated principally by the larger volume of currency and checks handled, and by increases in taxes, repairs, and alterations on banking houses, legal fees, and miscellaneous expenses. The cost of Federal reserve currency, including redemption and shipping charges, amounted to \$1,714,000 in 1926, as compared with \$1,803,000 in 1925.

The further decrease of \$394,000 in salaries paid to clerical employees, following the reduction of \$1,200,000 in the previous year, notwithstanding the larger volume of work handled in the principal departments, is evidence of a continued increase in efficiency of the operating staff of the banks, which comprised 10,077 officers and employees on December 31, 1926, as compared with 10,126 at the

end of 1925. The magnitude of the Federal reserve banks' operations and the constant increase in the volume of work handled in the principal operating departments, particularly in cash and check departments, where a large part of the personnel is employed, is brought out in the following table:

## VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	123,000	116,000	129,000	168,000
Notes discounted.....	506,000	475,000	583,000	782,000
Bills purchased in open market for own account.....	232,000	201,000	143,000	179,000
Currency received and counted.....	2,099,605,000	1,947,419,000	1,838,279,000	1,722,877,000
Coin received and counted.....	2,590,057,000	2,329,014,000	2,186,737,000	2,076,075,000
Checks handled.....	\$22,907,000	778,686,000	742,878,000	697,502,000
Collection items handled:				
United States Government coupons paid.....	39,678,000	44,174,000	50,471,000	64,662,000
All other.....	5,595,000	5,467,000	6,113,000	5,732,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	4,691,000	7,116,000	16,097,000	<sup>1</sup> 114,409,000
Transfers of funds.....	1,710,000	1,566,000	1,503,000	1,413,000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$37,682,137,000	\$32,562,620,000	\$15,419,155,000	\$38,379,926,000
Bills purchased in open market for own account.....	3,353,326,000	2,961,170,000	2,172,142,000	2,547,010,000
Currency received and counted.....	12,584,960,000	11,556,980,000	10,777,306,000	10,306,411,000
Coin received and counted.....	609,359,000	467,732,000	293,924,000	308,051,000
Checks handled.....	272,945,160,000	258,611,276,000	219,832,179,000	207,719,529,000
Collection items handled:				
United States Government coupons paid.....	644,273,000	680,921,000	719,784,000	761,731,000
All other.....	6,219,361,000	6,116,958,000	5,509,093,000	5,900,520,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	4,971,442,000	5,578,995,000	6,708,272,000	8,433,891,000
Transfers of funds.....	120,909,439,000	109,430,683,000	98,359,028,000	78,867,108,000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

Checks handled by the Federal reserve banks in 1926 aggregated \$273,000,000,000; currency and coin received and counted, \$13,000,000,000; bills discounted and bought, \$41,000,000,000; transfers of funds, \$121,000,000,000; noncash items received for collection, \$6,000,000,000; United States securities issued, redeemed, and exchanged by the fiscal agency department, \$5,000,000,000; and Government coupons paid, \$644,000,000. As an indication of the volume of coins handled by the reserve banks it may be of interest to note that the Federal Reserve Bank of New York receives and counts on an average 11 tons of nickels and cents and 7 tons of other coin daily, and, as it pays out approximately the same amount of coin, receipts and payments of coin at that one bank aggregate in mere physical weight about 36 tons a day. Corresponding daily averages of coin received and paid out by the system as a whole for the year 1926 are as follows: Cents, 18 tons; nickels, 31 tons; dimes, quarters, and half dollars, 32 tons; silver dollars, 6 tons; gold coin, 4 tons.

As a result principally of the larger gross earnings, the current net earnings of the Federal reserve banks increased to \$20,249,000 in 1926, as compared with \$14,273,000 in 1925 and \$9,909,000 in 1924. The Federal reserve banks, with the approval of the Federal Reserve Board, charged their current net earnings with \$3,638,000, of which \$2,096,000 represented depreciation charges on bank premises, \$1,210,000 additions to reserves for probable losses on paper of failed banks, and \$533,000 the cost of furniture and equipment purchased during the year. This left a balance of \$16,612,000, of which \$7,329,000 was paid to member banks as dividends, \$8,465,000 transferred to surplus account, and \$818,000 paid to the United States Government as a franchise tax. Under the provisions of section 7 of the Federal reserve act, each Federal reserve bank transfers to surplus account all of the net earnings remaining after the payment of dividends until the surplus account is equal to 100 per cent of subscribed capital, and thereafter it transfers 10 per cent of net earnings to surplus account and pays 90 per cent to the Government as a franchise tax. At the end of 1926 the surplus accounts of eight of the Federal reserve banks, all except Boston, Richmond, Minneapolis, and Kansas City, were materially below subscribed capital, and accordingly the entire net earnings of those eight banks were transferred to surplus account. The Federal Reserve Banks of Boston and Richmond transferred to their surplus accounts sufficient amounts to bring them up to 100 per cent of subscribed capital, and 10 per cent of the balance of their net earnings, and paid \$45,962 and \$84,472, respectively, to the Government as franchise taxes. The Federal Reserve Banks of Minneapolis and Kansas City, whose surplus accounts were in excess of subscribed capital, transferred 10 per cent of their net earnings to surplus account and paid the balance of \$234,381 and \$453,335, respectively, to the Government as franchise taxes. Gross and net earnings of each Federal reserve bank during the year, dividends paid to member banks, amounts transferred to surplus account, and amounts paid to the Government as franchise tax are shown in the following table:

FINANCIAL RESULTS OF OPERATION OF THE FEDERAL RESERVE BANKS DURING 1926

Federal reserve bank	Gross earnings	Net earnings available for dividends, surplus, and franchise tax	Dividends paid	Transferred to surplus account	Franchise tax paid United States
Boston.....	\$3,319,077	\$1,156,873	\$525,023	\$585,858	\$45,962
New York.....	10,600,968	3,749,748	2,100,191	1,649,557	-----
Philadelphia.....	3,626,648	1,533,733	730,598	803,135	-----
Cleveland.....	4,517,884	1,660,762	808,505	852,257	-----
Richmond.....	2,429,017	727,645	369,957	379,688	84,472
Atlanta.....	3,045,867	1,228,327	296,573	931,754	-----
Chicago.....	6,567,043	2,253,923	985,959	1,267,964	-----
St. Louis.....	2,511,509	683,022	314,420	369,602	-----
Minneapolis.....	1,622,333	448,033	187,609	26,043	234,381
Kansas City.....	2,677,340	756,469	252,764	50,370	453,335
Dallas.....	2,127,049	857,211	257,502	599,709	-----
San Francisco.....	4,564,860	1,555,999	506,068	1,049,931	-----
Total.....	47,599,595	16,611,745	7,329,169	8,464,426	818,150

## BRANCHES AND AGENCIES OF THE FEDERAL RESERVE BANKS

All branches and agencies of the Federal reserve banks in operation at the end of 1925 continued to function throughout 1926. The application of the Richmond bank for authority to establish a branch to serve the southwestern portion of the fifth Federal reserve district, which was pending at the end of 1925 and on which a hearing was granted by the board in January, 1926, is the only application for the establishment of an additional Federal reserve branch bank now before the board. A public hearing was also held on November 11 on the advisability of continuing the agencies of the Boston and Atlanta banks in Habana, Cuba, which have been in operation since September 1, 1923. Subsequent to this hearing the board approved a resolution of the board of directors of the Boston bank to discontinue the Boston agency, directing that this agency be discontinued as of December 31 and that the functions heretofore performed by it be taken over by the agency of the Atlanta bank.

The volume of work handled by the branches and agencies in their principal operating departments has continued to increase, as may be seen from the following comparisons for 1924, 1925, and 1926:

## VOLUME OF OPERATIONS OF FEDERAL RESERVE BANK BRANCHES AND AGENCIES

	1924	1925	1926
Checks handled:			
Number of items.....	222,622,000	230,685,000	240,818,000
Amount.....	\$54,763,840,000	\$60,989,227,000	\$64,716,081,000
Currency received and counted:			
Number of pieces.....	433,582,000	451,132,000	492,936,000
Amount.....	\$2,468,886,000	\$2,621,963,000	\$2,893,286,000
Coin received and counted:			
Number of pieces.....	387,200,000	393,994,000	416,936,000
Amount.....	\$60,199,000	\$63,619,000	\$66,361,000

Current expenses of the 23 branches and 3 agencies during 1926 were \$5,243,000, as compared with \$5,343,000 in 1925 and \$5,747,000 in 1924.

## BUILDING OPERATIONS OF FEDERAL RESERVE BANKS

Construction of new buildings for the Birmingham and Salt Lake City branches and of an annex to the Philadelphia building was practically completed at the end of the year. The construction of buildings on the sites owned at Baltimore and Detroit was authorized by joint resolutions of the House of Representatives and the Senate, approved April 17 and April 14, respectively, and the purchase of a building for the use of the Buffalo branch was authorized by a similar resolution approved on March 24. The contracts for the Detroit building have been let, and plans for the Baltimore building are in process of completion. It is anticipated that the building at Buffalo, for which a purchase contract has been entered into, will be available for occupancy by the Buffalo branch in the early part of 1928.

All of the Federal reserve banks and 13 of the Federal reserve branch banks are now housed in their own buildings. Tables showing the cost of building operations at each Federal reserve bank and branch will be found on page 132.

## CHANGES IN MEMBERSHIP

On December 31, 1926, there were 9,260 member banks, with total resources of \$42,029,644,000 in the Federal reserve system; of these banks, 7,906, with resources of \$25,669,069,000, were national banks and 1,354, with resources of \$16,360,575,000, were member State banks and trust companies. During the year there was a decrease of 229 in the number of member banks—national banks showing a decrease of 142 and member State banks a decrease of 87. Notwithstanding the decline in the number of banks, total resources showed a gain for the year of \$604,349,000, the result of an increase of \$774,730,000 in the resources of member State banks and a decrease of \$170,381,000 in the resources of national banks.

The decline during the year in the number of member banks is accounted for largely by decreases which were incidental to mergers, suspensions, and voluntary liquidations which terminated the existence of member institutions, as is shown in the following table:

CHANGES IN MEMBERSHIP IN THE FEDERAL RESERVE SYSTEM, JANUARY 1, 1926,  
TO DECEMBER 31, 1926

	Number of banks
Active member banks, Jan. 1, 1926.....	9,489
Banks joining the system.....	1 174
Banks withdrawing from the system.....	2 125
Net increase from banks joining and withdrawing.....	49
Banks lost to membership through mergers between member banks, suspensions, etc.....	278
Net decrease for the year.....	-229
Active member banks, December 31, 1926.....	9,260

<sup>1</sup> Does not include two banks which were temporarily lost to membership through liquidation toward the end of 1925, but regained through reorganization in 1926.

<sup>2</sup> Includes 44 withdrawals which were incidental to the absorption of member banks by existing non-member banks.

During 1926, 174 banks joined the system and 125 withdrew from membership; thus there was a net addition of 49 to the membership of the system as a result of the exercise of banks' option with regard to the assumption or relinquishment of membership. Of the banks that joined the system, 104 were newly organized national banks, 22 were former nonmember banks that joined the system by converting into national banks, and 32 were nonmember banks that were admitted to membership in the system with the status of State institutions. There were 13 banks which, having previously suspended, resumed operations and 3 banks which were newly

organized to succeed banks that had previously suspended. The 125 banks that relinquished membership in the system included 56 member State banks that withdrew after advance notice to the Federal reserve bank, 25 member banks that were succeeded by nonmember banks organized for that purpose, and 44 banks that were absorbed by already existing nonmember banks.

The net voluntary accession of 49 banks was offset by a decrease of 278 resulting from mergers between member banks, from bank suspensions, and from other causes not related to the banks' choice in the matter of membership in the system. Mergers between member banks during the year accounted for the loss of 107 banks—88 of them national banks and 19 State institutions—and suspensions accounted for 160 banks—124 national and 36 State banks. There were also 10 banks the existence of which was terminated by voluntary liquidation, and 3 banks that were compelled to withdraw from the system because of violations of the Federal reserve act.

In the following table changes in membership are shown in detail, by class of bank:

CHANGES IN MEMBERSHIP IN THE FEDERAL RESERVE SYSTEM, BY CLASS OF MEMBER, JANUARY 1, 1926, TO DECEMBER 31, 1926

	Member banks			
	Number			Resources (in thousands of dollars)
	National	State	Total	
Active member banks, Jan. 1, 1926.....	8,048	1,441	9,489	41,425,295
Additions to membership:				
Organization of national bank.....	104		104	22,492
Conversion of nonmember bank to national.....	22		22	100,216
Admission of State bank.....		32	32	88,379
Resumption following suspension.....	9	4	13	8,827
Conversion within the system.....	18	17		
Other additions.....	24	31	5	
Total additions.....	147	44	176	
Losses to membership:				
Merger between member banks—				
Intraclass.....	68	12	80	
Interclass.....	20	7	27	
Voluntary liquidation (terminal).....	7	3	10	5,771
Suspension and insolvency.....	124	36	160	95,950
Absorption of member by nonmember bank.....	40	4	44	39,945
Conversion of member to nonmember bank.....	23	2	25	27,421
Withdrawal of State bank.....	17	59	59	52,602
Conversion within the system.....	17	18		
Total losses.....	289	131	405	
Net change.....	-142	-87	-229	+604,349
Active member banks, Dec. 31, 1926.....	7,906	1,354	9,260	42,029,644

<sup>1</sup> Succession between members of one class and members of the other without effect on the number of banks in the system.

<sup>2</sup> Includes one member bank succeeded by another of the same class prior to Dec. 31, 1925, the succeeding bank not reporting until after Dec. 31, 1925, and three banks organized to succeed banks that had previously suspended.

<sup>3</sup> One member bank succeeded by another of the same class prior to Dec. 31, 1925, the succeeding bank not reporting until after Dec. 31, 1925.

<sup>4</sup> Includes two instances in which two member banks were succeeded by a third organized for the purpose. Includes three compulsory withdrawals.

## BANKS ON PAR LIST

At the end of 1926 there were 27,084 incorporated banks other than mutual savings banks in the United States, and of this number 23,171, or 85.6 per cent, were on the Federal reserve par list, which comprises all member banks and such nonmember banks as have agreed to pay, without deductions for exchange, such checks drawn upon them as are presented for payment by the Federal reserve banks. The total number of banks in the United States decreased during the year and the number of incorporated banks not on the par list at the end of 1926 (3,913) was 57 less than the number at the end of 1925. All banks in the Boston, New York, and Philadelphia Federal reserve districts, and all but eight in the Cleveland district, are on the par list; the banks not on the par list are nearly all located in the Southern and North Central States. The following table shows the number of member banks, all of which are on the par list, and the number of nonmember banks on the par list and not on the par list at the end of 1926 and 1925:

NUMBER OF MEMBER AND NUMBER OF NONMEMBER BANKS ON PAR LIST AND NOT ON PAR LIST AT THE END OF 1926 AND 1925

Federal reserve district	Member banks		Nonmember banks			
	1926	1925	On par list		Not on par list <sup>1</sup>	
			1926	1925	1926	1925
Boston.....	416	420	246	246	-----	-----
New York.....	913	880	411	391	-----	-----
Philadelphia.....	769	753	509	513	-----	-----
Cleveland.....	856	863	1,071	1,073	8	10
Richmond.....	583	604	686	712	625	687
Atlanta.....	475	495	333	366	1,057	1,102
Chicago.....	1,335	1,398	3,705	3,808	228	280
St. Louis.....	609	626	1,996	2,111	428	401
Minneapolis.....	764	826	923	1,185	1,093	1,062
Kansas City.....	992	1,027	2,537	2,667	212	205
Dallas.....	827	852	711	768	197	182
San Francisco.....	721	740	783	803	65	61
Total.....	9,260	9,489	13,911	14,643	3,913	3,970

<sup>1</sup> Incorporated banks other than mutual savings banks.

## CHECK CLEARING AND COLLECTION

On June 7, 1926, the Supreme Court of the United States in effect upheld the legality of the Federal reserve check-collection system by refusing to grant a writ of certiorari bringing before it for review the decision of the circuit court of appeals in the case of Pascagoula National Bank *v.* Federal Reserve Bank of Atlanta.

The legality of the Federal reserve banks collecting at par checks drawn upon nonmember State banks except where prevented by State legislation having been upheld by the Supreme Court in the cases of American Bank & Trust Company *v.* Federal Reserve Bank of Atlanta (262 U. S. 643), and Farmers & Merchants Bank *v.* Federal

Reserve Bank of Richmond (262 U. S. 649), this suit was instituted on August 9, 1924, to test the legality of the present practices of the Federal reserve check-collection system as between Federal reserve banks and member banks. The Pascagoula National Bank of Moss Point, Miss., brought an injunction suit against the Federal Reserve Board, the Federal Reserve Bank of Atlanta, and the Federal reserve agent at Atlanta which, if successful, would have practically disrupted the entire check-collection system. The injunction if granted would have:

(1) Permitted member banks to charge exchange on checks drawn upon them and presented for payment by or through Federal reserve banks;

(2) Prohibited the Federal reserve banks from handling checks for any banks other than their own members and from handling for their own members any checks which are not payable within their own district; and

(3) Required the Federal reserve banks to give immediate credit and availability to member banks for all deposits of checks drawn on their member banks in the same district, no matter at what distance from the Federal reserve bank the drawee bank might be located and regardless of the time it might take to collect such checks.

The courts denied this injunction and upheld in all respects the legality of the present check collection practices of the Federal reserve system.

The case was first tried in the United States District Court for the Northern District of Georgia, which dismissed the Federal Reserve Board from the suit on the ground that the Federal Reserve Board could not properly be sued in that court; and, in passing upon the merits as between the plaintiff and the Federal Reserve Bank of Atlanta, held in effect that:

(1) The Federal reserve banks are not required to give depositing member banks immediate credit and availability for checks and drafts drawn on other member banks in the Atlanta district and are justified in refusing to permit the amount of said checks to be counted as reserves or to be withdrawn by check or otherwise until they actually have been collected;

(2) Under the terms of the so-called "Hardwick amendment" to section 13 of the Federal reserve act, member banks have not the right to make an "exchange charge" for remitting payment to a Federal reserve bank for checks drawn on themselves, although such checks are not the property of the Federal reserve bank, but are handled for collection;

(3) Under the terms of section 13 of the Federal reserve act, the authority of a Federal reserve bank to collect checks is not limited to checks sent to it by its own members and checks payable within



the district of such Federal reserve bank; and, therefore, a Federal reserve bank may collect checks on its own member banks and non-member clearing banks which come to it from other districts, and may handle checks payable on presentation sent to it by its member banks or nonmember clearing banks whether payable within its own district or not; and

(4) The provision in the Federal reserve act which has the effect of requiring member banks to pay without deduction checks drawn on them when presented by Federal reserve banks, whether paid over the counter or by the more convenient means of checks on their deposits elsewhere, does not deprive member banks of property without due process of law and, therefore, is not contrary to the fifth amendment to the Constitution. *Pascagoula National Bank v. Federal Reserve Bank of Atlanta* (3 F. (2d) 465).

From this decision the plaintiff appealed direct to the Supreme Court of the United States on the ground that the case involved a constitutional question. On November 30, 1925, the Supreme Court issued an order transferring the case to the Circuit Court of Appeals for the Fifth Circuit, on the ground that the constitutional question involved was not sufficiently substantial to justify a direct appeal to the Supreme Court. This was tantamount to a ruling by the Supreme Court that the provision of the Federal reserve act which forbids Federal reserve banks to pay exchange charges on checks and forbids member banks to impose such charges on checks collected through Federal reserve banks is constitutional beyond any reasonable doubt.

On February 11, 1926, the circuit court of appeals affirmed the decision of the United States district court on all points (11 F. (2d) 866), and the plaintiff petitioned the Supreme Court for a writ of certiorari bringing the case again before the court for review. On June 7, 1926, the Supreme Court denied the writ of certiorari, and as a result of this action the favorable decision of the circuit court of appeals became final. It is believed that this decision definitely and finally removes all doubt as to the legality of the Federal reserve check collection system.

The opinion of the United States district court was printed in full in the board's annual report for 1924, on page 231. The opinion of the circuit court of appeals and a dissenting opinion of Judge Foster were published in full on pages 278-281 of the board's annual report for 1925. The Supreme Court rendered no opinion either in passing upon the original appeal from the district court or in denying the petition for a writ of certiorari.

#### TRUST POWERS OF NATIONAL BANKS

During the past year the board has approved 207 original and 20 supplementary applications by national banks for permission to exer-

cise fiduciary powers under the provisions of section 11(k) of the Federal reserve act. The total number of banks holding permits from the board to exercise trust powers on December 31, 1926, was 2,103, a list of which, with powers granted, will be found on pages 538-557.

Of the 2,103 national banks having permission to exercise fiduciary powers on December 31, 1926, 1,139 were exercising one or more of the powers authorized. These banks were acting as executor, administrator, guardian, etc., of trusts having assets aggregating \$1,028,056,444, and in addition 448 of them were handling corporate trusts, such as trustee for collateral trust bond issues aggregating \$1,002,615,495, and acting as trustee for other bond and note issues in the sum of \$1,460,937,821. Earnings from trust department operations in the sum of \$8,255,000 were reported for the fiscal year ended June 30, 1926. The following table gives this information, by Federal reserve districts.

ACTIVITIES OF NATIONAL BANKS HAVING PERMISSION TO EXERCISE FIDUCIARY POWERS DURING THE YEAR 1926

Federal reserve district	Total number of national banks	Number authorized to exercise trust powers Dec. 31, 1926	Number exercising powers Dec. 31, 1926	Assets of individual trusts	Banks handling corporate trusts	Collateral trust bonds outstanding where banks act as trustee	Other bonds and notes outstanding where banks act as trustee	Trust department earnings reported for fiscal year June 30, 1926
Boston .....	377	197	101	\$120,891,927	32	\$16,774,110	\$166,479,775	\$781,000
New York .....	755	296	177	274,423,661	77	886,326,795	840,667,720	3,685,000
Philadelphia .....	685	238	170	57,321,610	54	1,294,800	20,491,910	490,000
Cleveland .....	744	155	110	83,370,025	52	5,422,263	76,497,751	521,000
Richmond .....	531	165	96	58,138,735	28	17,069,292	16,044,875	340,000
Atlanta .....	381	113	56	47,379,824	27	6,539,450	39,307,250	319,000
Chicago .....	1,028	344	163	102,793,907	65	16,183,174	78,014,292	633,000
St. Louis .....	491	137	69	43,057,313	15	4,682,000	14,399,201	232,000
Minneapolis .....	702	95	27	14,581,024	15	1,641,800	4,836,853	77,000
Kansas City .....	975	171	71	98,768,930	30	19,493,591	56,624,050	466,000
Dallas .....	727	83	35	24,517,527	6	7,363,847	4,728,406	120,000
San Francisco .....	570	109	64	102,811,961	47	10,804,373	142,847,738	591,000
Total .....	7,966	2,103	1,139	1,028,056,444	448	1,002,615,495	1,460,937,821	8,255,000

ADMINISTRATION OF THE CLAYTON ACT

In each of its annual reports for several years past the board has called attention to the desirability of amending section 8 of the Clayton Act. The board has found in administering this provision of law that the present law is not adapted to carrying out the intention of Congress in regulating interlocking bank directorates. In its present form section 8 of the Clayton Act in operation often defeats the purpose for which it was enacted; it discriminates against national banks, and in many cases its enforcement results in unnecessary hardship to individuals and to the disadvantage of the banking and credit situation in certain communities. During the first session of the Sixty-ninth Congress legislation remedying this situation was pro-

posed both in the Senate and in the House, but the desired amendment has not yet been enacted into law. The board again recommends an amendment to section 8 of the Clayton Act in substantially the same form as that which has been suggested in its former annual reports.

During the past year the board has received and considered 297 applications presented to it for permission to serve in interlocking directorates. The Comptroller of the Currency reported 29 alleged violations of section 8 of the Clayton Act; these the board investigated and required the bank directors involved to comply with the law where it was being violated.

#### USE OF WORDS "FEDERAL" AND "RESERVE" IN THE TITLE OF BANKS, CORPORATIONS, OR FIRMS

In its last annual report the board called attention to numerous complaints received regarding the use of the words "Federal" or "reserve" or a combination of the two as part of the title of banks, corporations, or firms other than Federal reserve banks. It was pointed out that those words were frequently employed in an attempt to take advantage of the prestige of the Federal reserve banks, sometimes misleading the public or resulting in confusion. The act of Congress which was approved May 24, 1926, is designed to remedy this situation. The purpose of this act is to prohibit the offering for sale as Federal farm loan bonds any securities not issued under the terms of the Federal farm loan act, to limit the use of the words "Federal," "United States," or "reserve," and to prohibit false advertising. The act makes unlawful, with certain specified exceptions, the use of the word "Federal," the words "United States," or the word "reserve," or a combination of such words as a portion of the corporate title or trade name of any person, firm, or corporation engaged in the banking, loan, building and loan, brokerage, factorage, insurance, indemnity, or trust business, and also makes unlawful any advertisement or representation by a nonmember bank that it is a member of the Federal reserve system. The prohibition against the use of the words "Federal," "reserve," or "United States" does not apply to departments or establishments of the Government of the United States or corporations organized under the laws of the United States, nor does it apply to persons, firms, or corporations actually engaged in business under a name or title including such words prior to the passage of the act.

#### NOTES SECURED BY ADJUSTED SERVICE CERTIFICATES

Pursuant to the provisions of section 502 of the World War adjusted compensation act, the board, on December 9, 1926, promulgated a new regulation respecting the rediscount by Federal reserve banks of notes of veterans secured by adjusted service certificates. In

promulgating this regulation the board had in mind the fact that, in order to be eligible for rediscount at Federal reserve banks, such notes must comply in all respects with the requirements of the World War adjusted compensation act and the regulations of the United States Veterans' Bureau and that, for practical reasons, they should be accompanied at the time of rediscount by such evidence as the United States Veterans' Bureau would require if it should become necessary for the Federal reserve banks to present such notes to that bureau for payment. The regulation consists principally of a detailed statement of these requirements. The text of this regulation appears on page 489.

At the request of the Director of the United States Veterans' Bureau, the board also arranged for the Federal reserve banks to furnish to every incorporated bank in the United States before January 1, 1927, full information with respect to loans to veterans on the security of their adjusted compensation certificates. Pursuant to this arrangement, each Federal reserve bank sent to every incorporated bank in its district a circular letter explaining the legal requirements with respect to the making of loans to veterans on the security of their adjusted service certificates, the rediscount of notes secured by adjusted service certificates, and the redemption by the Veterans' Bureau of such notes if not paid by the veterans. At the request of the Veterans' Bureau, the Federal reserve banks also agreed to distribute to the leading banks, on request, forms of notes and affidavits furnished by the Veterans' Bureau.

#### MEETINGS OF FEDERAL ADVISORY COUNCIL

Four meetings of the Federal Advisory Council were held in Washington during 1926 on the following dates: February 18, May 21, September 17, and November 19.

#### CONFERENCES HELD BY THE FEDERAL RESERVE BOARD

The Federal Reserve Board, as usual, conferred with the Federal Advisory Council on the occasion of each of its meetings during the year.

The governors of the Federal reserve banks met in Washington on March 22-24, and the governors of the Federal reserve banks and Federal reserve agents conferred, separately and jointly, on November 4-11. At both conferences special sessions were held at which the board was in attendance.

#### ORGANIZATION, STAFF, AND EXPENDITURES

Hon. Charles S. Hamlin, of Massachusetts, whose term of office as member of the Federal Reserve Board expired on August 9, 1926, was **reappointed** to serve until August 9, 1936. Mr. E. A. Goldenweiser,

who has been connected with the research work of the board since 1919, was appointed director of the division of research and statistics, effective January 1, 1927, and Mr. Carl E. Parry was appointed assistant director of the division. Mr. E. M. McClelland was appointed an assistant secretary of the board, and Mr. B. M. Wingfield was appointed an assistant counsel, effective January 1, 1926.

The total cost of conducting the work of the board during the year 1926 was \$705,507.99. To meet these expenses the board levied two assessments against the Federal reserve banks aggregating \$721,724.17, or approximately one-fifth of 1 per cent of their average paid-in capital and surplus for the year.

By direction of the Federal Reserve Board.

D. R. CRISSINGER, *Governor.*

THE SPEAKER OF THE HOUSE OF REPRESENTATIVES.

# FEDERAL RESERVE BANK RATES

**No. 1.—DISCOUNT RATES—CHANGES FROM JANUARY 1, 1922, TO DECEMBER 31, 1926, ON ALL CLASSES AND MATURITIES OF DISCOUNTED BILLS**  
[Per cent]

	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
In effect Jan. 1, 1922.....	4½	4½	4½	5	5	5	5	5	5½	5	5½	5
Changes effective:												
1922—Jan. 9.....											5	
Jan. 11.....									5			
Jan. 23.....												4½
Feb. 14.....				4½								
Mar. 15.....						4½						
Mar. 25.....							4½					
Apr. 6.....								4½				
Apr. 14.....					4½							
June 22.....		4										
June 23.....	4											
July 8.....												4
July 12.....											4½	
Aug. 12.....										4½		
Aug. 15.....									4½			
1923—Feb. 23.....	4½	4½										4½
Mar. 6.....												4½
1924—May 1.....		4										
June 2.....				4								4
June 10.....												4
June 12.....	3½	3½										
June 14.....							4					
June 18.....					4							
June 19.....						4						
June 26.....			3½					4				
July 1.....			3½									
July 16.....										4		
Aug. 8.....		3									4	
Aug. 15.....												
Aug. 25.....				3½								3½
Oct. 15.....									4			
1925—Feb. 27.....		3½										
Nov. 10.....	4											
Nov. 17.....												
Nov. 20.....				4								
Nov. 23.....			4									4

1926—Jan. 8.....																	
Apr. 23.....																	
Aug. 13.....																	
In effect Dec. 31, 1926.....	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4

<sup>1</sup> 5 per cent on 6-9 month agricultural and livestock paper from Apr. 7, 1923, to June 11, 1924, inclusive.

<sup>2</sup> 5 per cent on 6-9 month agricultural and livestock paper from Apr. 19, 1923, to June 25, 1924, inclusive; 4½ per cent on 91-day to 6-month agricultural and livestock paper from June 19 to June 25, 1924.

NOTE.—Discount rates became applicable to 6-9 month agricultural and livestock paper, which was made eligible by the Mar. 4, 1923, amendment to the Federal reserve act, on the following dates in 1923: Boston, Apr. 7; New York, Aug. 6; Philadelphia, Apr. 19; Cleveland, Apr. 9; Richmond, Apr. 7; Atlanta, Mar. 22; Chicago, Aug. 16; St. Louis, Apr. 5; Minneapolis, Apr. 11; Kansas City, Apr. 14; Dallas, Apr. 12; San Francisco, Mar. 21.

## No. 2.—AVERAGE RATES CHARGED ON DISCOUNTED BILLS

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years	
														1925	1924
1926															
Boston.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.59	4.10
New York.....	3.88	4.00	4.00	3.81	3.50	3.50	3.50	3.79	4.00	4.00	4.00	4.00	4.00	3.84	3.92
Philadelphia.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.58	4.07
Cleveland.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.59	4.11
Richmond.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.28
Atlanta.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.32
Chicago.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.33
St. Louis.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.34
Minneapolis.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.45
Kansas City.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.40
Dallas.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.34
San Francisco.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.58	4.30
All banks: 1926.....	3.97	4.00	4.00	3.96	3.87	3.89	3.84	3.94	4.00	4.00	4.00	4.00	3.96	-----	-----
1925.....	3.53	3.44	3.68	3.73	3.71	3.69	3.68	3.70	3.70	3.69	3.77	3.86	3.70	-----	-----
1924.....	4.50	4.50	4.50	4.50	4.42	4.16	3.89	3.78	3.69	3.65	3.63	3.56	4.20	-----	-----
1923.....	4.25	4.28	4.49	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.47	-----	-----
1922.....	4.84	4.77	4.70	4.60	4.59	4.54	4.39	4.34	4.36	4.34	4.29	4.30	4.52	-----	-----
1921.....	6.36	6.36	6.43	6.33	6.20	6.14	6.02	5.76	5.75	5.62	5.03	4.91	6.01	-----	-----
1920.....	4.90	5.52	5.64	5.67	5.74	6.20	6.21	6.19	6.39	6.40	6.45	6.49	6.02	-----	-----
1919.....	4.18	4.14	4.15	4.18	4.16	4.19	4.14	4.12	4.18	4.19	4.53	4.67	4.26	-----	-----
1918.....	4.02	4.02	4.08	4.23	4.35	4.42	4.37	4.25	4.24	4.21	4.20	4.18	4.26	-----	-----

No. 3.—AVERAGE RATES EARNED ON DISCOUNTED BILLS

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.58	4.18	4.41
New York.....	3.73	3.98	3.99	3.93	3.53	3.51	3.50	3.69	3.97	3.98	4.00	4.00	3.82	3.43	3.97	4.41
Philadelphia.....	3.98	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.56	4.12	4.50
Cleveland.....	3.97	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.58	4.17	4.50
Richmond.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.32	4.50
Atlanta.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.36	4.50
Chicago.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.37	4.50
St. Louis.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.39	4.50
Minneapolis.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.49	4.52
Kansas City.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.46	4.50
Dallas.....	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.40	4.50
San Francisco.....	3.99	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	3.57	4.33	4.42
All banks: 1926.....	3.91	3.99	4.00	3.98	3.87	3.88	3.85	3.91	3.99	4.00	4.00	4.00	3.95	-----	-----	-----
1925.....	3.55	3.42	3.60	3.66	3.69	3.69	3.68	3.68	3.66	3.66	3.71	3.84	3.67	-----	-----	-----
1924.....	4.50	4.50	4.50	4.50	4.45	4.35	4.11	3.99	3.85	3.75	3.69	3.59	4.25	-----	-----	-----
1923.....	4.26	4.24	4.45	4.49	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.46	-----	-----	-----
1922.....	4.99	4.90	4.83	4.75	4.68	4.61	4.50	4.47	4.42	4.36	4.29	4.29	4.63	-----	-----	-----
1921.....	6.30	6.37	6.36	6.32	6.29	6.20	6.09	5.91	5.85	5.69	5.39	5.11	6.07	-----	-----	-----
1920.....	4.71	5.20	5.47	5.58	5.66	5.89	6.13	6.19	6.22	6.35	6.41	6.42	5.88	-----	-----	-----
1919.....	4.21	4.18	4.16	4.16	4.15	4.20	4.15	4.13	4.17	4.15	4.40	4.55	4.23	-----	-----	-----
1918.....	3.94	4.02	3.94	4.14	4.38	4.31	4.40	4.35	4.27	4.22	4.27	4.29	4.24	-----	-----	-----
1917.....	4.01	4.02	4.14	3.92	3.82	3.49	3.82	3.77	3.79	3.47	3.42	3.75	3.61	-----	-----	-----
1916.....	4.18	4.15	4.21	4.17	4.24	4.36	4.24	4.31	4.43	4.35	4.08	3.81	4.20	-----	-----	-----



No. 4.—AVERAGE RATES CHARGED ON BILLS BOUGHT IN OPEN MARKET

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years	
														1925	1924
1926															
Boston.....	3.58	3.63	3.58	3.56	3.34	3.31	3.31	3.48	3.78	3.78	3.77	3.77	3.59	3.32	2.90
New York.....	3.60	3.57	3.51	3.55	3.49	3.51	3.69	3.48	3.77	3.76	3.78	3.76	3.64	3.16	2.93
Philadelphia.....	3.63	3.63	3.64	3.62	3.29	3.29	3.29	3.60	3.79	3.78	3.73	3.74	3.60	3.24	3.40
Cleveland.....	3.62	3.65	3.64	3.62	3.30	3.29	3.29	3.45	3.75	3.76	3.76	3.73	3.57	3.20	3.09
Richmond.....	3.63	3.68	3.67	3.62	3.30	3.31	3.24	3.45	3.75	3.72	3.73	3.69	3.57	3.25	4.01
Atlanta.....	3.60	3.68	3.68	3.62	3.32	3.32	3.37	3.57	3.79	3.85	3.77	3.73	3.61	3.41	3.74
Chicago.....	3.65	3.70	3.70	3.65	3.31	3.33	3.41	3.49	3.81	3.85	3.79	3.78	3.63	3.28	3.31
St. Louis.....	3.55	3.62	3.64	3.57	3.28	2.27	3.15	3.42	3.69	3.71	3.72	3.67	3.52	3.28	2.86
Minneapolis.....	3.63	3.64	3.64	3.67	3.29	2.29	3.28	3.41	3.73	3.74	3.74	3.71	3.57	3.24	3.66
Kansas City.....	3.61	3.68	3.65	3.62	3.28	3.28	3.30	3.47	3.72	3.75	3.73	3.70	3.57	3.28	2.90
Dallas.....	3.62	3.68	3.69	3.65	3.30	3.33	3.32	3.46	3.78	3.77	3.77	3.75	3.61	3.32	3.26
San Francisco.....	3.60	3.67	3.65	3.60	3.35	3.36	3.35	3.41	3.73	3.76	3.75	3.73	3.60	3.25	2.95
All banks: 1926.....	3.60	3.64	3.61	3.60	3.37	3.35	3.39	3.47	3.77	3.78	3.76	3.75	3.60	-----	-----
1925.....	3.01	3.08	3.18	3.16	3.19	3.24	3.26	3.42	3.43	3.43	3.42	3.42	3.26	-----	-----
1924.....	4.18	4.16	4.16	4.14	3.48	3.15	2.35	2.25	2.23	2.20	2.32	2.79	3.08	-----	-----
1923.....	4.09	4.08	4.09	4.12	4.16	4.18	4.20	4.20	4.21	4.21	4.19	4.18	4.16	-----	-----
1922.....	4.28	4.21	3.92	3.48	3.28	3.22	3.13	3.10	3.19	3.68	4.10	4.11	3.59	-----	-----
1921.....	6.05	6.01	6.01	5.94	5.88	5.88	5.70	5.31	5.35	4.97	4.60	4.41	5.49	-----	-----
1920.....	5.10	5.53	5.80	5.82	5.96	6.07	6.06	6.04	6.04	6.05	6.45	6.08	5.85	-----	-----
1919.....	4.28	4.24	4.24	4.24	4.24	4.24	4.25	4.25	4.25	4.26	4.47	4.84	4.36	-----	-----

FEDERAL RESERVE BANK RATES

No. 5.—AVERAGE RATES EARNED ON BILLS BOUGHT IN OPEN MARKET AND FROM OTHER FEDERAL RESERVE BANKS

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
<b>1926</b>																
Boston.....	3.47	3.51	3.61	3.62	3.47	3.37	3.31	3.24	3.41	3.72	3.77	3.79	3.54	3.19	3.18	4.13
New York.....	3.46	3.58	3.59	3.59	3.50	3.40	3.39	3.34	3.56	3.68	3.74	3.76	3.58	3.08	3.01	4.11
Philadelphia.....	3.44	3.51	3.58	3.61	3.54	3.33	3.29	3.31	3.55	3.69	3.76	3.75	3.56	3.17	3.58	4.13
Cleveland.....	3.55	3.62	3.63	3.63	3.52	3.35	3.31	3.30	3.48	3.65	3.77	3.75	3.56	3.12	3.52	4.15
Richmond.....	3.56	3.63	3.65	3.65	3.53	3.35	3.31	3.31	3.47	3.65	3.72	3.73	3.55	3.23	4.18	4.27
Atlanta.....	3.45	3.52	3.60	3.65	3.57	3.41	3.33	3.33	3.53	3.73	3.78	3.78	3.55	3.33	3.77	4.19
Chicago.....	3.46	3.56	3.63	3.65	3.45	3.32	3.31	3.33	3.48	3.65	3.73	3.74	3.54	3.16	3.48	4.15
St. Louis.....	3.46	3.55	3.61	3.63	3.48	3.31	3.29	3.31	3.39	3.72	3.69	3.72	3.52	3.16	2.91	4.07
Minneapolis.....	3.40	3.58	3.63	3.62	3.59	3.41	3.34	3.32	3.47	3.62	3.73	3.74	3.55	3.24	3.73	4.13
Kansas City.....	3.47	3.55	3.62	3.64	3.52	3.36	3.32	3.31	3.48	3.63	3.73	3.75	3.55	3.20	3.06	4.26
Dallas.....	3.44	3.53	3.60	3.66	3.59	3.40	3.34	3.33	3.49	3.54	3.86	3.78	3.55	3.18	3.66	4.13
San Francisco.....	3.47	3.58	3.63	3.64	3.53	3.38	3.35	3.34	3.49	3.63	3.73	3.73	3.55	3.12	3.26	4.14
<b>All banks:</b>																
1926.....	3.46	3.55	3.61	3.63	3.52	3.37	3.33	3.32	3.50	3.67	3.75	3.76	3.55	-----	-----	-----
1925.....	2.70	2.88	3.06	3.13	3.16	3.17	3.19	3.24	3.32	3.37	3.40	3.43	3.17	-----	-----	-----
1924.....	4.20	4.18	4.17	4.17	4.05	3.66	2.80	2.49	2.22	2.20	2.23	2.46	3.31	-----	-----	-----
1923.....	4.01	4.09	4.10	4.08	4.11	4.14	4.18	4.19	4.19	4.18	4.20	4.14	4.14	-----	-----	-----
1922.....	4.44	4.25	4.06	3.83	3.50	3.29	3.18	3.11	3.11	3.24	3.59	3.84	3.54	-----	-----	-----
1921.....	6.14	5.99	6.01	5.97	5.98	5.97	5.96	5.36	5.33	5.04	4.91	4.50	5.70	-----	-----	-----
1920.....	4.79	5.06	5.47	5.70	5.77	5.98	6.07	6.07	6.06	6.07	6.08	6.05	5.66	-----	-----	-----
1919.....	4.29	4.25	4.26	4.23	4.25	4.19	4.27	4.22	4.27	4.22	4.33	4.54	4.30	-----	-----	-----
1918.....	3.64	3.79	3.92	4.18	4.36	4.25	4.24	4.38	4.19	4.25	4.36	4.33	4.14	-----	-----	-----
1917.....	2.80	3.02	3.19	3.10	3.15	3.16	3.23	3.19	3.35	3.40	3.53	3.43	3.26	-----	-----	-----
1916.....	2.09	2.07	2.04	2.04	2.07	2.14	2.21	2.31	2.46	2.12	2.52	2.71	2.36	-----	-----	-----

No. 6.—AVERAGE RATES EARNED ON DISCOUNTED AND ON PURCHASED BILLS

[Per cent]

Federal reserve bank	Discounted bills											Purchased bills										
	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
Boston.....	3.52	3.66	4.01	4.21	5.91	6.03	4.24	4.41	4.18	3.58	4.00	2.22	3.25	4.19	4.25	5.81	5.61	3.52	4.13	3.18	3.19	3.54
New York.....	3.69	3.12	4.04	4.12	5.88	6.13	4.25	4.41	3.97	3.43	3.82	2.38	3.33	4.07	4.25	5.69	5.59	3.54	4.11	3.01	3.08	3.58
Philadelphia.....	3.75	3.73	4.29	4.13	5.48	5.49	4.50	4.50	4.12	3.56	4.00	2.31	3.18	4.12	4.24	5.85	5.61	3.50	4.13	3.58	3.17	3.56
Cleveland.....	4.25	3.94	4.28	4.22	5.88	5.85	4.64	4.50	4.17	3.58	4.00	2.29	3.24	4.20	4.27	5.67	5.90	3.48	4.15	3.52	3.12	3.56
Richmond.....	4.00	3.91	4.40	4.34	5.69	5.92	4.78	4.50	4.32	4.00	4.00	3.09	3.22	4.27	4.57	5.74	6.03	4.83	4.27	4.18	3.23	3.55
Atlanta.....	3.77	3.99	4.27	4.25	5.77	6.12	4.76	4.50	4.36	4.00	4.00	2.71	3.34	4.20	4.57	5.55	6.28	4.15	4.19	3.77	3.33	3.55
Chicago.....	4.60	3.85	4.30	4.26	6.17	6.40	4.76	4.50	4.37	4.00	4.00	2.28	3.11	4.24	4.33	5.64	5.67	3.50	4.15	3.48	3.16	3.54
St. Louis.....	4.04	3.85	4.29	4.25	5.83	5.97	4.71	4.50	4.39	4.00	4.00	2.34	3.16	4.18	4.36	5.30	5.68	3.36	4.07	2.91	3.16	3.52
Minneapolis.....	4.80	4.22	4.63	4.33	6.22	6.48	5.12	4.52	4.49	4.00	4.00	2.32	3.16	4.36	4.27	5.26	.....	.....	4.13	3.73	3.24	3.55
Kansas City.....	4.77	4.14	4.74	4.68	6.05	6.06	4.95	4.50	4.46	4.00	4.00	2.39	3.20	4.26	4.36	5.45	6.40	4.96	4.26	3.06	3.20	3.55
Dallas.....	4.49	4.48	4.67	4.64	5.67	6.25	5.08	4.50	4.40	4.00	4.00	3.36	3.40	4.10	4.79	5.49	6.10	3.67	4.13	3.66	3.18	3.55
San Francisco.....	5.01	4.53	4.65	4.51	5.79	5.82	4.42	4.42	4.33	3.57	4.00	2.39	3.25	4.20	4.29	5.61	5.70	3.47	4.14	3.26	3.12	3.55
All banks.....	4.20	3.61	4.24	4.23	5.88	6.07	4.63	4.46	4.25	3.67	3.95	2.36	3.26	4.14	4.30	5.66	5.70	3.54	4.14	3.31	3.17	3.55

FEDERAL RESERVE BANK RATES

No. 7.—AVERAGE RATES EARNED ON UNITED STATES SECURITIES

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	3.44	3.31	3.29	3.49	3.43	3.39	3.45	3.41	3.40	3.54	3.49	3.48	3.43	3.31	3.71	3.93
New York.....	3.68	3.69	3.29	3.60	3.57	3.36	3.49	3.48	3.43	3.59	3.60	3.44	3.51	3.48	3.50	3.94
Philadelphia.....	3.75	3.76	3.72	3.68	3.65	3.61	3.55	3.42	3.42	3.46	3.46	3.42	3.58	3.95	4.09	4.25
Cleveland.....	3.70	3.79	3.62	3.65	3.61	3.57	3.58	3.56	3.52	3.56	3.58	3.52	3.60	3.52	3.64	3.96
Richmond.....																
Atlanta.....	3.46	3.37	3.31	3.38	3.39	3.39	3.30	3.28	3.26	3.31	3.30	3.26	3.34	3.18	3.47	2.36
Chicago.....	3.62	3.65	3.63	3.61	3.60	3.62	3.75	3.52	3.56	3.60	3.57	3.60	3.62	3.47	3.69	3.71
St. Louis.....	3.82	3.83	3.80	3.76	3.71	3.67	3.65	3.66	3.69	3.76	3.75	3.71	3.73	3.70	3.72	3.68
Minneapolis.....	3.65	3.67	3.65	3.61	3.58	3.60	3.55	3.45	3.51	3.56	3.54	3.51	3.58	3.47	3.54	4.21
Kansas City.....																
Dallas.....	3.92	3.93	3.87	3.86	3.83	3.79	3.76	3.77	3.85	3.91	3.88	3.85	3.85	3.84	3.91	4.25
San Francisco.....	3.71	3.71	3.72	3.69	3.67	3.71	3.61	3.59	3.64	3.70	3.70	3.67	3.67	3.63	3.87	4.16
Dallas.....																
San Francisco.....	3.69	3.71	3.70	3.65	3.63	3.63	3.49	3.49	3.53	3.59	3.59	3.54	3.61	3.58	3.67	3.72
San Francisco.....																
San Francisco.....	3.59	3.60	3.56	3.57	3.55	3.55	3.47	3.44	3.46	3.53	3.53	3.49	3.53	3.41	3.60	4.19
All banks: 1926.....																
1925.....	3.69	3.71	3.60	3.65	3.61	3.56	3.55	3.52	3.53	3.62	3.61	3.55	3.60	-----	-----	-----
1924.....	3.51	3.59	3.50	3.58	3.57	3.53	3.54	3.54	3.55	3.62	3.62	3.63	3.56	-----	-----	-----
1923.....	4.26	4.17	4.04	4.14	4.05	3.79	3.68	3.57	3.46	3.44	3.46	3.39	3.67	-----	-----	-----
1922.....	3.74	3.96	3.99	4.11	4.17	4.02	4.17	4.15	4.07	4.21	4.18	4.03	4.01	-----	-----	-----
1921.....	3.16	3.58	3.72	3.77	3.70	3.67	3.63	3.60	3.65	3.71	3.78	3.79	3.67	-----	-----	-----
1920.....	2.13	2.11	2.24	2.15	2.49	2.40	2.31	2.33	2.49	2.38	2.68	2.92	2.37	-----	-----	-----
1919.....	2.18	2.17	2.10	2.10	2.22	2.24	2.15	2.22	2.27	2.20	2.17	2.43	2.21	-----	-----	-----
1918.....	2.26	2.31	2.41	2.43	2.42	2.33	2.24	2.21	2.17	2.18	2.22	2.19	2.26	-----	-----	-----
1917.....	3.27	3.25	3.59	3.56	3.06	3.00	2.76	2.87	2.73	2.44	2.49	2.40	2.99	-----	-----	-----
1916.....	2.64	2.67	2.66	2.34	2.31	2.29	2.67	2.71	2.75	3.06	2.86	2.98	2.68	-----	-----	-----
1915.....	2.14	2.33	2.14	2.34	2.26	2.29	2.38	2.36	2.38	2.47	2.44	2.38	2.35	-----	-----	-----

No. 8.—AVERAGE RATES EARNED ON TOTAL BILLS AND SECURITIES

[Per cent]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	3.60	3.68	3.75	3.74	3.69	3.65	3.67	3.67	3.74	3.84	3.85	3.88	3.73	3.35	3.69	4.28
New York.....	3.70	3.85	3.73	3.78	3.54	3.44	3.48	3.59	3.79	3.85	3.84	3.80	3.70	3.39	3.53	4.30
Philadelphia.....	3.83	3.87	3.87	3.87	3.84	3.79	3.75	3.71	3.76	3.80	3.81	3.83	3.82	3.58	4.02	4.37
Cleveland.....	3.86	3.86	3.83	3.83	3.79	3.70	3.68	3.65	3.71	3.81	3.85	3.84	3.79	3.47	3.79	4.29
Richmond.....	3.87	3.87	3.88	3.87	3.86	3.81	3.78	3.78	3.82	3.86	3.84	3.83	3.84	3.83	4.24	4.44
Atlanta.....	3.63	3.72	3.83	3.86	3.82	3.76	3.75	3.74	3.82	3.89	3.90	3.92	3.80	3.63	4.24	4.41
Chicago.....	3.85	3.86	3.87	3.86	3.79	3.72	3.72	3.71	3.77	3.85	3.88	3.88	3.82	3.69	3.92	4.26
St. Louis.....	3.69	3.75	3.79	3.80	3.75	3.76	3.75	3.73	3.81	3.85	3.82	3.81	3.78	3.59	4.01	4.40
Minneapolis.....	3.77	3.87	3.85	3.79	3.78	3.71	3.72	3.73	3.79	3.85	3.85	3.83	3.79	3.65	4.10	4.42
Kansas City.....	3.73	3.76	3.78	3.77	3.75	3.73	3.66	3.61	3.68	3.74	3.79	3.77	3.73	3.56	4.02	4.37
Dallas.....	3.64	3.70	3.72	3.71	3.70	3.67	3.63	3.64	3.72	3.72	3.80	3.72	3.70	3.50	3.84	4.26
San Francisco.....	3.68	3.70	3.77	3.75	3.73	3.67	3.66	3.64	3.72	3.78	3.79	3.76	3.72	3.39	3.78	4.32
All banks: 1926.....	3.73	3.80	3.80	3.81	3.72	3.66	3.65	3.67	3.77	3.83	3.84	3.83	3.76	-----	-----	-----
1925.....	3.27	3.32	3.41	3.49	3.50	3.50	3.52	3.55	3.56	3.59	3.61	3.68	3.61	-----	-----	-----
1924.....	4.39	4.36	4.30	4.34	4.26	4.03	3.80	3.67	3.45	3.30	3.21	3.17	3.83	-----	-----	-----
1923.....	4.03	4.13	4.26	4.32	4.35	4.36	4.42	4.42	4.41	4.44	4.40	4.38	4.33	-----	-----	-----
1922.....	4.62	4.47	4.34	4.25	4.08	3.98	3.90	3.85	3.84	3.88	4.00	4.06	4.11	-----	-----	-----
1921.....	5.88	5.92	5.90	5.85	5.79	5.67	5.60	5.42	5.35	5.25	4.99	4.74	5.61	-----	-----	-----
1920.....	4.46	4.88	5.12	5.23	5.36	5.51	5.72	5.81	5.81	5.94	5.98	5.98	5.50	-----	-----	-----
1919.....	4.04	4.03	4.02	4.01	3.99	4.01	3.98	3.93	3.91	3.95	4.16	4.29	4.04	-----	-----	-----
1918.....	3.75	3.81	3.86	4.07	4.29	4.20	4.31	4.27	4.21	4.13	4.19	4.14	4.12	-----	-----	-----
1917.....	2.90	3.03	3.14	2.83	2.93	3.08	3.34	3.37	3.41	3.37	3.37	3.59	3.29	-----	-----	-----
1916.....	2.85	2.70	2.26	2.50	2.47	2.53	2.62	2.69	2.78	2.79	2.72	2.83	2.67	-----	-----	-----

NOTE.—Average annual rates earned (per cent) during 1926 on municipal warrants: Minneapolis, 4; system, 4; on Federal intermediate credit bank debentures: Philadelphia, 3.94; Atlanta, 3.43; Minneapolis, 3.83; Kansas City, 3.89; System, 3.86; on foreign loans on gold: 4.50 for all banks.

## CONDITION OF FEDERAL RESERVE BANKS

No. 9.—BILLS AND SECURITIES HELD BY THE FEDERAL RESERVE BANKS,  
1914-1926

[In thousands of dollars]

Date	Bills discounted			Bills bought in open market	United States securities	Municipal warrants	Total bills and securities
	Secured by U. S. Government obligations <sup>1</sup>	Other	Total				
1914							
Nov. 27		7,383	7,383				7,383
Dec. 31		9,909	9,909		205	734	10,848
1915							
Jan. 29		13,955	13,955		13,150		27,135
Feb. 26		20,469	20,469		17,417		37,886
Mar. 26		31,683	31,683		21,579		53,262
Apr. 30		36,586	36,586		25,469		62,055
May 28		33,951	33,951		6,947	23,094	63,992
June 25		25,996	25,996	10,379	7,601	11,509	55,485
July 30		29,102	29,102	11,625	7,923	16,107	64,757
Aug. 27		29,275	29,275	13,564	8,836	25,808	77,483
Sept. 24		31,373	31,373	13,058	9,328	24,945	78,704
Oct. 29		30,448	30,448	13,619	10,505	25,014	79,586
Nov. 26		32,794	32,794	16,179	12,919	27,308	89,200
Dec. 30		32,368	32,368	23,013	15,797	12,220	83,398
1916							
Jan. 28		26,901	26,901	26,314	21,372	20,602	95,189
Feb. 25		22,827	22,827	29,054	29,632	25,403	106,916
Mar. 31		21,267	21,267	40,408	40,275	33,015	134,965
Apr. 28		21,448	21,448	47,585	49,681	36,933	155,647
May 26		20,365	20,365	52,708	55,782	44,946	173,801
June 30		21,188	21,188	71,095	57,129	22,671	172,083
July 28		27,594	27,594	83,454	56,581	27,220	194,849
Aug. 25		27,032	27,032	82,146	55,001	27,863	192,042
Sept. 29		25,953	25,953	80,625	53,471	24,028	154,077
Oct. 27		21,131	21,131	86,085	51,904	29,890	189,010
Nov. 24		20,501	20,501	102,092	50,594	22,166	195,353
Dec. 29		30,196	30,196	127,497	55,414	8,975	222,082
1917							
Jan. 26		15,711	15,711	97,697	55,769	12,249	181,426
Feb. 23		20,266	20,266	123,966	48,118	17,124	209,474
Mar. 30		20,106	20,106	84,473	47,700	15,715	167,994
Apr. 27		35,043	35,043	71,400	117,818	14,909	239,260
May 25	1,900	45,687	47,587	107,377	117,658	14,675	287,297
June 29	25,546	<sup>2</sup> 193,546	219,092	202,270	70,728	2,446	494,536
July 27	12,670	125,789	138,459	195,097	76,953	1,469	411,978
Aug. 31	11,867	135,448	147,315	154,591	77,927	1,230	381,063
Sept. 28	65,923	167,616	233,539	176,169	95,005	224	504,937
Oct. 26	209,230	187,864	397,094	177,590	110,042	233	684,959
Nov. 30	405,608	350,790	756,398	205,454	89,096	1,429	1,052,377
Dec. 28	283,421	397,285	680,706	275,366	107,233	1,005	1,064,310
1918							
Jan. 25	312,520	315,142	627,662	273,912	123,194	<sup>3</sup> 4,902	1,029,790
Feb. 21	263,905	245,629	509,534	296,170	222,657	<sup>3</sup> 3,436	1,031,797
Mar. 28-29	301,451	281,777	583,228	304,065	310,769	<sup>3</sup> 3,523	1,201,585
Apr. 26	642,429	259,314	901,743	302,844	78,853	<sup>3</sup> 2,722	1,286,162
May 31	562,993	334,364	897,357	256,373	146,924	<sup>3</sup> 736	1,301,390
June 28	434,509	434,666	869,175	216,848	259,066	<sup>3</sup> 23	1,345,112
July 26	673,231	628,920	1,302,151	205,274	57,012	<sup>3</sup> 103	1,564,540
Aug. 30	896,228	531,967	1,428,195	232,603	56,122	67	1,716,987

<sup>1</sup> Figures to Nov. 30, 1917, inclusive, represent only member banks' collateral notes secured by Government war obligations and are exclusive of customers' paper similarly secured, the amount of which, however, was small.

<sup>2</sup> Includes loans on gold coin and bullion—\$21,850,000.

<sup>3</sup> Includes bill of lading drafts as follows: Jan. 25, 1918, \$2,765,000; Feb. 21, \$2,824,000; Mar. 29, \$2,994,000; Apr. 26, \$2,168,000; May 31, \$235,000; June 28, \$12,000; July 26, \$37,000.

No. 9.—BILLS AND SECURITIES HELD BY THE FEDERAL RESERVE BANKS, 1914-1926—Continued

[In thousands of dollars]

Date	Bills discounted			Bills bought in open market	United States securities	Municipal warrants	Total bills and securities
	Secured by U. S. Government obligations	Other	Total				
1918							
Sept. 27.....	1,221,533	491,897	1,713,430	288,391	78,643	1 102	2,080,566
Oct. 25.....	1,092,417	453,747	1,546,164	398,623	350,311	24	2,295,122
Nov. 29.....	1,412,511	402,684	1,815,195	375,341	121,796	27	2,312,359
Dec. 27.....	1,400,371	302,567	1,702,938	303,673	311,546	13	2,318,170
1919							
Jan. 31.....	1,357,571	243,557	1,601,128	281,293	294,784	4	2,177,209
Feb. 28.....	1,667,965	211,555	1,879,820	276,919	182,782	4	2,339,525
Mar. 28.....	1,691,010	195,230	1,886,240	248,107	200,935	3	2,335,285
Apr. 25.....	1,760,672	189,740	1,950,412	185,822	218,636	.....	2,354,870
May 29.....	1,802,893	186,499	1,989,392	183,650	229,014	.....	2,402,056
June 27.....	1,573,483	244,557	1,818,040	304,558	231,569	.....	2,354,167
July 25.....	1,616,210	251,392	1,867,602	375,556	239,400	.....	2,482,558
Aug. 29.....	1,609,296	205,838	1,815,134	363,138	270,705	.....	2,448,977
Sept. 26.....	1,572,503	309,779	1,882,282	342,491	278,315	.....	2,503,088
Oct. 31.....	1,681,082	447,465	2,128,547	394,355	301,254	.....	2,824,156
Nov. 28.....	1,736,033	478,176	2,214,209	495,595	314,937	.....	3,024,741
Dec. 26.....	1,510,364	684,514	2,194,878	585,212	300,405	.....	3,080,495
1920							
Jan. 30.....	1,457,892	716,465	2,174,357	561,313	305,521	.....	3,039,191
Feb. 27.....	1,572,980	880,531	2,453,511	531,367	294,354	.....	3,279,232
Mar. 26.....	1,441,015	1,008,215	2,449,230	451,879	289,922	.....	3,191,031
Apr. 30.....	1,465,320	1,069,751	2,535,071	407,247	293,514	.....	3,235,582
May 28.....	1,447,962	1,071,469	2,519,431	418,600	306,394	.....	3,244,425
June 25.....	1,277,980	1,153,814	2,431,794	399,185	352,296	.....	3,183,275
July 30.....	1,241,017	1,250,613	2,491,630	345,305	325,380	.....	3,162,315
Aug. 27.....	1,314,830	1,352,297	2,667,127	321,965	300,580	.....	3,289,672
Sept. 24.....	1,220,423	1,484,041	2,704,464	307,624	297,500	.....	3,309,588
Oct. 29.....	1,263,905	1,597,392	2,801,297	298,375	296,371	.....	3,396,043
Nov. 26.....	1,192,425	1,542,975	2,735,400	247,703	320,614	.....	3,303,717
Dec. 30.....	1,141,036	1,578,098	2,719,134	255,702	288,191	.....	3,263,027
1921							
Jan. 31.....	1,040,367	1,416,750	2,457,117	163,700	287,150	.....	2,907,967
Feb. 28.....	997,965	1,391,545	2,389,510	169,421	252,807	.....	2,841,738
Mar. 31.....	971,106	1,262,006	2,233,106	119,340	276,932	.....	2,629,378
Apr. 30.....	937,652	1,138,916	2,076,568	109,763	267,095	.....	2,453,426
May 31.....	787,244	1,120,669	1,907,913	75,457	266,481	.....	2,249,851
June 30.....	637,590	1,113,760	1,751,350	40,223	259,184	.....	2,050,737
July 31.....	577,774	1,063,838	1,641,612	17,977	244,365	.....	1,903,954
Aug. 31.....	545,176	946,759	1,491,935	35,320	230,233	.....	1,757,488
Sept. 30.....	496,844	916,169	1,413,013	45,042	227,830	.....	1,685,885
Oct. 31.....	462,436	850,591	1,313,027	56,110	192,521	10	1,591,668
Nov. 30.....	476,360	705,941	1,182,301	72,964	204,544	67	1,459,866
Dec. 31.....	485,233	659,113	1,144,346	145,263	233,528	379	1,523,516
1922							
Jan. 31.....	363,586	475,299	838,885	74,935	293,085	206	1,207,111
Feb. 28.....	284,614	427,963	712,577	93,458	407,889	242	1,214,166
Mar. 31.....	260,781	419,686	680,467	105,270	455,506	102	1,241,345
Apr. 29.....	185,743	324,361	510,104	90,677	587,080	.....	1,187,861
May 31.....	171,106	300,384	471,490	118,182	603,419	.....	1,193,091
June 30.....	167,241	294,177	461,418	161,112	555,465	.....	1,177,995
July 31.....	132,980	273,788	406,178	140,111	536,669	3	1,082,961
Aug. 31.....	126,113	271,335	397,448	180,176	507,131	21	1,084,776
Sept. 30.....	162,780	300,916	463,696	244,375	482,676	15	1,190,762
Oct. 31.....	269,094	307,393	576,435	258,165	362,639	24	1,197,263
Nov. 29.....	315,280	334,816	650,096	259,226	304,461	24	1,213,807
Dec. 30.....	331,790	285,990	617,780	272,122	436,155	39	1,326,096

1 Includes \$31,000 of bill of lading drafts.

**No. 9.—BILLS AND SECURITIES HELD BY THE FEDERAL RESERVE BANKS,  
1914-1926—Continued**

[In thousands of dollars]

Date	Bills discounted			Bills bought in open market	United States securities	Other securities <sup>1</sup>	Foreign loans on gold	Total bills and securities
	Secured by U. S. Government obligations	Other	Total					
1923								
Jan. 31	377, 482	219, 769	597, 251	188, 566	353, 735			1, 139, 552
Feb. 28	356, 039	239, 721	595, 760	207, 678	363, 074			1, 166, 512
Mar. 31	372, 768	326, 146	698, 914	263, 358	250, 360	41		1, 212, 673
Apr. 30	386, 079	338, 914	724, 993	271, 573	185, 305			1, 181, 871
May 31	406, 824	363, 910	770, 734	258, 680	191, 964	55		1, 221, 433
June 30	407, 356	429, 593	836, 949	205, 600	101, 503	65		1, 144, 117
July 31	391, 937	433, 999	825, 936	183, 096	98, 083	10		1, 107, 125
Aug. 31	412, 318	452, 244	864, 562	171, 607	101, 995	20		1, 138, 184
Sept. 30	401, 186	482, 367	883, 553	173, 258	96, 285	317		1, 153, 413
Oct. 31	425, 650	458, 150	883, 800	204, 698	91, 837	317		1, 180, 652
Nov. 30	406, 533	396, 821	803, 354	300, 207	104, 169	154		1, 207, 884
Dec. 31	353, 685	369, 383	723, 068	354, 637	133, 566	51		1, 211, 322
1924								
Jan. 31	267, 978	264, 282	532, 260	286, 041	126, 371	10		944, 682
Feb. 29	257, 215	271, 748	528, 963	267, 880	165, 463	100		962, 406
Mar. 31	228, 949	288, 936	517, 885	228, 247	262, 867	51		1, 009, 050
Apr. 30	161, 164	286, 021	447, 185	124, 485	301, 660	51		873, 381
May 31	164, 149	277, 217	441, 366	79, 549	325, 857	551		874, 323
June 30	115, 580	218, 374	333, 954	36, 524	431, 085	1, 301		802, 864
July 31	89, 424	203, 623	293, 047	23, 469	522, 897	1, 250		840, 663
Aug. 30	83, 480	191, 188	274, 668	58, 103	542, 211	1, 750		876, 732
Sept. 30	111, 591	164, 608	276, 199	131, 821	576, 108	1, 750		985, 878
Oct. 31	118, 592	145, 549	264, 141	200, 114	584, 205	3, 557		1, 052, 017
Nov. 29	112, 694	129, 330	242, 024	313, 572	583, 738	2, 550		1, 141, 884
Dec. 31	186, 840	127, 288	314, 128	387, 100	340, 160	2, 050	6, 000	1, 249, 438
1925								
Jan. 31	169, 539	142, 346	311, 885	313, 006	390, 953	2, 559	10, 500	1, 028, 903
Feb. 28	263, 107	152, 777	415, 884	315, 300	379, 226	3, 452	10, 500	1, 124, 362
Mar. 31	207, 594	190, 216	397, 810	312, 947	360, 144	1, 902	10, 500	1, 083, 303
Apr. 30	233, 921	195, 519	429, 440	261, 623	348, 318	1, 400	10, 500	1, 051, 281
May 30	228, 244	223, 029	451, 273	287, 960	348, 115	2, 250	10, 500	1, 100, 098
June 30	245, 321	235, 147	480, 468	253, 507	353, 273	2, 250	10, 500	1, 099, 998
July 31	272, 258	234, 061	506, 319	207, 299	328, 612	1, 850	10, 500	1, 054, 580
Aug. 31	308, 990	268, 211	577, 201	212, 040	330, 246	2, 320	7, 500	1, 129, 307
Sept. 30	316, 794	316, 394	633, 188	268, 310	342, 906	2, 420	10, 200	1, 257, 024
Oct. 31	299, 431	316, 751	616, 182	346, 894	326, 892	3, 220	3, 240	1, 296, 428
Nov. 30	364, 373	315, 027	679, 400	358, 635	341, 818	3, 150	8, 147	1, 391, 150
Dec. 31	382, 151	253, 042	635, 193	374, 356	374, 568	3, 205	7, 800	1, 395, 122
1926								
Jan. 31	278, 562	206, 303	484, 865	301, 633	351, 402	3, 150	6, 415	1, 147, 465
Feb. 28	341, 170	235, 473	576, 643	300, 947	327, 017	3, 150	7, 900	1, 215, 657
Mar. 31	311, 487	320, 904	632, 391	249, 633	329, 837	5, 185	8, 491	1, 225, 537
Apr. 30	330, 775	240, 898	571, 673	209, 676	393, 104	4, 635	8, 282	1, 187, 370
May 31	279, 977	268, 089	548, 066	237, 818	396, 488	3, 885	8, 900	1, 195, 157
June 30	252, 929	262, 102	515, 031	249, 394	385, 279	3, 200	5, 502	1, 158, 406
July 31	281, 556	281, 186	562, 742	215, 752	371, 816	3, 200	1, 145	1, 158, 655
Aug. 31	336, 602	304, 675	641, 277	257, 625	321, 943	3, 700		1, 224, 545
Sept. 30	332, 082	349, 258	681, 340	280, 350	304, 276	3, 700		1, 269, 666
Oct. 31	359, 618	330, 465	690, 083	322, 782	300, 966	2, 500		1, 316, 331
Nov. 30	370, 349	291, 995	662, 344	364, 085	306, 368	2, 564		1, 335, 361
Dec. 31	365, 280	271, 348	636, 628	380, 986	314, 820	2, 621		1, 335, 055

<sup>1</sup> Represents municipal warrants and Federal intermediate credit bank debentures.



No. 10.- RESERVES, DEPOSITS, AND NOTE CIRCULATION OF FEDERAL RESERVE BANKS, 1914-1926

[Amounts in thousands of dollars]

Date	Reserves		Deposits			F. R. notes in circulation	Required reserve <sup>3</sup>	Excess reserve	Re-serve per-centage	F. R. bank note circula-tion-net li-ability
	Gold	Total	Mem-bers' re-serve <sup>1</sup>	Gov-ern-ment	Total <sup>2</sup>					
1914										
Nov. 27	227,840	262,470			249,268	2,700	88,324	174,146	104.2	-----
Dec. 31	241,321	267,899			256,018	10,608	93,850	174,049	100.5	-----
1915										
Jan. 29	251,306	272,188			272,095	14,500	101,033	171,155	95.0	-----
Feb. 26	269,753	298,838			282,248	22,957	107,970	190,868	97.9	-----
Mar. 26	273,137	296,235			282,644	33,767	112,433	183,802	93.6	-----
Apr. 30	280,543	307,061			285,364	46,444	118,455	188,606	92.5	-----
May 28	298,331	330,320			284,615	57,847	122,754	207,566	96.5	-----
June 25	324,883	372,031			303,038	72,489	135,059	236,972	99.1	-----
July 30	347,183	369,475			299,105	85,127	138,738	230,737	96.2	-----
Aug. 27	359,165	379,043			309,999	95,233	146,593	232,450	93.5	-----
Sept. 24	405,404	428,324		15,000	337,532	115,662	164,401	263,923	94.5	-----
Oct. 29	433,236	470,294		15,000	350,021	146,025	180,917	289,377	94.8	-----
Nov. 26	492,163	529,375		15,000	398,899	165,304	205,736	323,639	93.8	-----
Dec. 30	542,413	555,938		15,000	394,245	189,026	213,596	342,342	95.3	-----
1916										
Jan. 28	555,241	570,737		27,760	441,663	179,224	226,272	344,465	91.9	-----
Feb. 25	526,213	543,891		32,501	435,793	171,368	221,075	322,816	89.6	-----
Mar. 31	514,521	524,459		38,469	445,328	163,066	221,091	303,368	86.2	964
Apr. 28	487,029	499,040		40,660	439,013	163,094	218,892	280,148	82.9	1,669
May 26	515,255	537,227		44,131	504,299	159,389	240,260	296,967	80.9	1,732
June 30	542,744	570,192		101,152	538,241	152,244	249,282	320,910	82.6	1,721
July 28	527,536	544,125		56,542	535,548	152,500	248,478	295,647	79.1	1,662
Aug. 25	536,221	548,486		50,099	530,866	156,345	248,341	300,145	79.8	1,690
Sept. 29	584,767	592,578		38,955	529,360	196,538	263,891	328,687	81.6	3,033
Oct. 27	617,481	627,457		29,982	548,703	214,622	277,894	349,563	82.2	1,031
Nov. 24	701,501	719,475		26,319	620,128	240,448	313,224	406,251	83.6	1,028
Dec. 29	736,236	753,774		28,837	650,665	275,353	337,874	415,900	81.4	-----
1917										
Jan. 26	791,245	808,824	687,841	25,607	688,508	259,778	344,885	463,939	85.3	-----
Feb. 23	803,324	818,573	629,475	13,407	677,036	303,163	358,231	460,342	83.5	-----
Mar. 30	938,046	947,328	711,117	20,567	706,905	357,610	390,461	556,867	89.0	-----
Apr. 27	945,141	975,481	719,785	99,689	743,532	420,509	428,441	547,040	83.8	-----
May 25	977,371	1,014,263	813,326	76,114	796,171	454,402	434,170	590,093	81.1	-----
June 29	1,294,512	1,334,352	1,033,460	300,966	1,261,800	508,753	645,131	639,221	75.4	934
July 27	1,362,263	1,414,052	1,135,456	143,032	1,232,200	534,015	644,876	769,176	80.1	2,459
Aug. 31	1,353,498	1,406,108	1,069,804	154,358	1,133,926	587,915	632,040	774,068	81.7	6,023
Sept. 28	1,408,470	1,457,559	1,136,930	71,289	1,193,886	700,212	697,945	759,614	77.0	8,000
Oct. 26	1,503,436	1,552,042	1,264,323	132,221	1,318,798	847,506	800,581	752,361	71.7	8,000
Nov. 30	1,621,725	1,676,211	1,489,370	220,962	1,695,512	1,056,983	981,222	694,989	63.2	8,000
Dec. 28	1,671,133	1,720,768	1,458,166	108,213	1,457,994	1,246,488	1,008,893	711,875	63.6	8,000
1918										
Jan. 25	1,726,507	1,782,759	1,480,743	135,691	1,492,878	1,234,934	1,016,481	766,278	65.4	8,000
Feb. 21	1,772,395	1,832,024	1,459,720	56,165	1,462,627	1,314,581	1,037,751	794,773	66.0	7,999
Mar. 28-29	1,815,704	1,874,063	1,499,400	104,086	1,535,367	1,452,838	1,118,513	755,550	62.7	7,978
Apr. 27	1,827,000	1,890,945	1,497,416	130,668	1,556,303	1,526,232	1,155,199	735,046	61.3	7,895
May 31	1,917,826	1,975,709	1,440,413	166,191	1,586,608	1,600,968	1,195,700	780,009	62.0	8,324
June 28	1,949,021	2,006,199	1,557,587	84,535	1,529,819	1,722,216	1,224,323	781,876	61.7	10,390
July 26	1,974,200	2,029,329	1,435,196	233,040	1,622,870	1,870,835	1,316,339	712,990	58.1	11,084
Aug. 30	2,013,794	2,066,962	1,478,639	104,729	1,572,898	2,092,708	1,387,597	679,365	56.4	20,687
Sept. 27	2,020,813	2,072,176	1,535,490	191,623	1,667,109	2,349,326	1,523,218	548,958	51.6	35,819
Oct. 25	2,045,132	2,098,169	1,683,499	278,218	1,723,902	2,507,912	1,606,531	491,638	49.6	58,859
Nov. 29	2,065,213	2,120,371	1,488,893	207,157	1,668,283	2,568,676	1,611,369	509,002	50.0	86,003
Dec. 27	2,090,274	2,146,219	1,587,818	63,367	1,552,892	2,685,244	1,617,610	528,609	50.6	117,122

<sup>1</sup> Figures not reported separately until January, 1917.

<sup>2</sup> Figures shown in this column represent net deposits up to and including Feb. 28, 1921, and total deposits thereafter.

<sup>3</sup> Forty per cent against Federal reserve notes and 35 per cent against deposits.

## No. 10.—RESERVES, DEPOSITS, AND NOTE CIRCULATION OF FEDERAL RESERVE BANKS, 1914-1926—Continued

[Amounts in thousands of dollars]

Date	Reserves		Deposits			F. R. notes in circulation	Required reserve	Excess reserve	Re-serve per-cent-age	F. R. bank note circula-tion—net lia-bility
	Gold	Total	Mem-ber's re-serve	Gov-ern-ment	Total <sup>1</sup>					
1919										
Jan. 31.....	2, 112, 106	2, 179, 646	1, 693, 132	64, 928	1, 659, 457	2, 450, 729	1, 561, 102	618, 544	53. 0	129, 445
Feb. 20.....	2, 122, 998	2, 188, 723	1, 620, 972	210, 547	1, 796, 739	2, 472, 307	1, 617, 781	570, 942	51. 3	134, 042
Mar. 28.....	2, 142, 305	2, 210, 524	1, 631, 167	168, 147	1, 741, 425	2, 521, 776	1, 618, 209	592, 315	51. 9	145, 540
Apr. 25.....	2, 169, 216	2, 240, 152	1, 664, 320	91, 726	1, 752, 094	2, 549, 552	1, 633, 054	607, 098	52. 1	158, 848
May 29.....	2, 187, 743	2, 255, 106	1, 656, 118	141, 479	1, 830, 920	2, 519, 292	1, 648, 539	606, 567	51. 8	168, 427
June 27.....	2, 147, 784	2, 216, 256	1, 713, 030	73, 614	1, 750, 694	2, 499, 180	1, 612, 415	603, 841	52. 1	177, 185
July 25.....	2, 095, 151	2, 161, 023	1, 718, 396	116, 038	1, 796, 561	2, 504, 497	1, 630, 595	530, 428	50. 2	193, 849
Aug. 29.....	2, 066, 788	2, 135, 976	1, 729, 950	54, 494	1, 629, 797	2, 580, 629	1, 602, 681	533, 295	50. 7	219, 815
Sept. 26.....	2, 177, 854	2, 187, 505	1, 731, 413	61, 276	1, 634, 074	2, 655, 354	1, 634, 068	553, 377	51. 0	239, 451
Oct. 31.....	2, 138, 000	2, 205, 592	1, 833, 481	100, 465	1, 850, 518	2, 752, 876	1, 748, 831	456, 761	47. 9	254, 933
Nov. 28.....	2, 093, 641	2, 159, 666	1, 844, 434	98, 157	1, 889, 399	2, 852, 277	1, 802, 200	357, 466	45. 5	256, 793
Dec. 26.....	2, 078, 432	2, 135, 536	1, 786, 874	72, 357	1, 704, 470	3, 057, 646	1, 819, 623	315, 913	44. 8	261, 039
1920										
Jan. 30.....	2, 012, 656	2, 073, 933	1, 850, 712	72, 974	1, 806, 496	2, 850, 944	1, 772, 650	301, 283	44. 5	250, 530
Feb. 27.....	1, 966, 836	2, 083, 215	1, 871, 961	133, 913	1, 884, 576	3, 019, 984	1, 867, 594	215, 621	42. 5	237, 131
Mar. 26.....	1, 934, 755	2, 057, 155	1, 867, 125	27, 711	1, 772, 904	3, 048, 039	1, 839, 731	217, 424	42. 7	201, 392
Apr. 30.....	1, 936, 720	2, 070, 765	1, 859, 844	37, 592	1, 812, 732	3, 074, 555	1, 864, 278	206, 487	42. 4	177, 881
May 28.....	1, 953, 103	2, 092, 496	1, 852, 916	36, 433	1, 794, 440	3, 107, 021	1, 870, 862	221, 634	42. 7	179, 185
June 25.....	1, 969, 375	2, 108, 605	1, 831, 916	14, 189	1, 722, 223	3, 116, 718	1, 849, 665	259, 140	43. 6	185, 604
July 30.....	1, 977, 704	2, 128, 640	1, 808, 156	12, 167	1, 697, 245	3, 120, 139	1, 842, 091	286, 549	44. 2	202, 793
Aug. 27.....	1, 971, 825	2, 127, 827	1, 818, 502	43, 510	1, 717, 867	3, 203, 637	1, 882, 708	245, 119	43. 2	190, 168
Sept. 24.....	1, 989, 835	2, 151, 594	1, 800, 677	46, 493	1, 658, 464	3, 279, 996	1, 892, 460	259, 134	43. 6	214, 180
Oct. 29.....	2, 003, 320	2, 083, 215	1, 805, 661	18, 754	1, 674, 553	3, 351, 303	1, 926, 615	241, 423	43. 1	214, 661
Nov. 26.....	2, 023, 946	2, 195, 310	1, 711, 774	15, 909	1, 623, 641	3, 325, 538	1, 898, 489	296, 821	44. 4	214, 610
Dec. 30.....	2, 059, 333	2, 249, 163	1, 748, 979	27, 639	1, 604, 190	3, 344, 686	1, 899, 341	349, 822	45. 4	216, 960
1921										
Jan. 31.....	2, 103, 660	2, 319, 755	1, 721, 895	28, 627	1, 650, 663	3, 083, 155	1, 810, 994	508, 761	49. 0	200, 159
Feb. 28.....	2, 148, 085	2, 363, 475	1, 705, 253	50, 828	1, 670, 010	3, 048, 554	1, 803, 925	599, 550	50. 1	187, 633
Mar. 31.....	2, 221, 569	2, 436, 741	1, 658, 625	91, 617	1, 784, 394	2, 904, 948	1, 786, 517	650, 224	52. 0	169, 885
Apr. 30.....	2, 322, 683	2, 505, 612	1, 666, 509	31, 664	1, 732, 214	2, 844, 011	1, 743, 879	761, 733	54. 8	154, 984
May 31.....	2, 408, 058	2, 571, 579	1, 601, 634	39, 090	1, 670, 624	2, 751, 869	1, 685, 466	886, 113	58. 1	143, 706
June 30.....	2, 467, 659	2, 627, 494	1, 603, 845	43, 446	1, 675, 217	2, 648, 086	1, 645, 560	981, 934	60. 8	132, 568
July 31.....	2, 543, 039	2, 697, 032	1, 625, 123	32, 680	1, 683, 048	2, 549, 626	1, 608, 917	1, 088, 115	63. 7	125, 046
Aug. 31.....	2, 641, 061	2, 787, 920	1, 618, 901	46, 809	1, 690, 754	2, 481, 466	1, 584, 348	1, 203, 572	66. 8	109, 864
Sept. 30.....	2, 728, 372	2, 879, 331	1, 581, 032	98, 540	1, 704, 807	2, 482, 427	1, 589, 653	1, 289, 678	68. 8	100, 378
Oct. 31.....	2, 791, 272	2, 934, 960	1, 658, 627	43, 086	1, 732, 898	2, 421, 426	1, 575, 085	1, 359, 875	70. 6	85, 515
Nov. 30.....	2, 849, 447	2, 989, 142	1, 670, 362	45, 913	1, 742, 830	2, 366, 006	1, 556, 392	1, 432, 750	72. 7	75, 862
Dec. 31.....	2, 874, 995	3, 010, 252	1, 753, 217	95, 951	1, 876, 082	2, 409, 392	1, 620, 385	1, 389, 867	70. 2	83, 690
1922										
Jan. 31.....	2, 908, 959	3, 062, 705	1, 677, 837	82, 810	1, 790, 685	2, 179, 052	1, 498, 361	1, 564, 344	77. 2	82, 811
Feb. 28.....	2, 946, 738	3, 079, 784	1, 710, 249	53, 759	1, 799, 401	2, 196, 058	1, 508, 214	1, 571, 570	77. 1	80, 717
Mar. 31.....	2, 974, 784	3, 105, 039	1, 708, 761	87, 588	1, 834, 811	2, 194, 743	1, 520, 081	1, 584, 958	77. 1	80, 575
Apr. 29.....	2, 996, 425	3, 128, 306	1, 754, 844	51, 981	1, 849, 442	2, 169, 420	1, 515, 073	1, 613, 233	77. 8	77, 135
May 31.....	3, 007, 621	3, 130, 497	1, 782, 004	54, 295	1, 870, 153	2, 141, 184	1, 511, 027	1, 619, 470	78. 0	70, 553
June 30.....	3, 021, 767	3, 144, 542	1, 820, 377	33, 093	1, 883, 329	2, 152, 962	1, 520, 350	1, 624, 192	77. 9	67, 351
July 31.....	3, 047, 949	3, 178, 652	1, 760, 824	58, 583	1, 846, 582	2, 132, 145	1, 499, 162	1, 679, 490	79. 9	61, 052
Aug. 31.....	3, 061, 049	3, 195, 558	1, 803, 622	48, 446	1, 874, 688	2, 155, 515	1, 518, 347	1, 677, 211	79. 3	53, 636
Sept. 30.....	3, 077, 210	3, 207, 494	1, 857, 260	14, 511	1, 897, 182	2, 268, 652	1, 571, 475	1, 636, 019	77. 0	44, 005
Oct. 31.....	3, 079, 966	3, 217, 882	1, 812, 570	34, 355	1, 875, 436	2, 301, 777	1, 577, 113	1, 640, 769	77. 0	43, 961
Nov. 29.....	3, 072, 858	3, 202, 810	1, 807, 631	33, 449	1, 860, 223	2, 329, 814	1, 583, 094	1, 619, 806	76. 4	20, 868
Dec. 30.....	3, 047, 393	3, 176, 872	1, 933, 888	10, 756	1, 973, 532	2, 395, 789	1, 649, 052	1, 527, 820	72. 7	2, 770
1923										
Jan. 31.....	3, 075, 810	3, 227, 132	1, 913, 465	46, 014	1, 991, 062	2, 203, 701	1, 578, 354	1, 648, 778	76. 9	3, 105
Feb. 28.....	3, 072, 813	3, 201, 600	1, 887, 552	43, 401	1, 952, 317	2, 246, 943	1, 582, 086	1, 619, 514	76. 2	2, 645
Mar. 31.....	3, 059, 592	3, 167, 446	1, 862, 676	79, 354	1, 961, 651	2, 247, 257	1, 585, 480	1, 581, 966	75. 3	2, 431
Apr. 30.....	3, 082, 282	3, 179, 666	1, 864, 756	40, 290	1, 926, 109	2, 235, 435	1, 568, 311	1, 611, 355	76. 4	2, 286

<sup>1</sup> Figures shown in this column represent net deposits up to and including Feb. 28, 1921, and total deposits thereafter.

No. 10.—RESERVES, DEPOSITS, AND NOTE CIRCULATION OF FEDERAL RESERVE BANKS, 1914-1926—Continued

[Amounts in thousands of dollars]

Date	Reserves		Deposits			F. R. notes in circulation	Required reserve	Excess reserve	Re-serve per-cent- age	F. R. bank note circula-tion— net lia-bility
	Gold	Total	Mem- bers' re- serve	Gov- ern- ment	Total					
1923										
May 31	3, 112, 106	3, 201, 333	1, 899, 810	28, 130	1, 964, 128	2, 245, 829	1, 585, 775	1, 615, 558	76. 0	1, 724
June 30	3, 095, 217	3, 194, 665	1, 851, 938	33, 544	1, 914, 043	2, 253, 033	1, 571, 128	1, 623, 537	76. 7	1, 425
July 31	3, 100, 814	3, 190, 932	1, 878, 367	35, 811	1, 936, 938	2, 177, 743	1, 540, 026	1, 641, 906	77. 6	1, 370
Aug. 31	3, 105, 903	3, 188, 541	1, 844, 718	46, 351	1, 911, 730	2, 226, 920	1, 559, 905	1, 628, 636	77. 0	520
Sept. 30	3, 112, 717	3, 189, 598	1, 839, 142	50, 304	1, 912, 460	2, 267, 685	1, 576, 409	1, 613, 189	76. 3	485
Oct. 31	3, 111, 078	3, 191, 145	1, 895, 265	40, 334	1, 958, 660	2, 224, 865	1, 575, 475	1, 615, 670	76. 3	523
Nov. 30	3, 101, 158	3, 185, 277	1, 864, 794	32, 501	1, 919, 214	2, 252, 492	1, 572, 722	1, 612, 555	76. 4	498
Dec. 31	3, 168, 032	3, 168, 934	1, 898, 315	38, 074	1, 959, 579	2, 240, 673	1, 584, 522	1, 584, 412	75. 3	471
1924										
Jan. 31	3, 142, 575	3, 261, 161	1, 950, 702	37, 582	2, 010, 322	2, 026, 469	1, 514, 201	1, 746, 960	80. 8	435
Feb. 29	3, 119, 652	3, 220, 804	1, 900, 149	43, 095	1, 964, 451	2, 042, 665	1, 504, 624	1, 716, 180	80. 4	402
Mar. 31	3, 094, 989	3, 193, 887	1, 885, 237	99, 581	2, 006, 372	2, 002, 785	1, 503, 344	1, 690, 543	79. 7	383
Apr. 30	3, 120, 389	3, 222, 609	1, 944, 952	32, 503	2, 005, 381	1, 926, 013	1, 472, 289	1, 750, 320	82. 0	543
May 31	3, 112, 629	3, 205, 513	1, 906, 093	47, 477	1, 974, 807	1, 911, 440	1, 455, 759	1, 749, 754	82. 5	319
June 30	3, 128, 176	3, 238, 803	1, 944, 905	43, 251	2, 010, 317	1, 860, 923	1, 447, 980	1, 790, 823	83. 7	.....
July 31	3, 143, 065	3, 247, 113	2, 090, 821	45, 464	2, 168, 124	1, 763, 947	1, 464, 420	1, 782, 693	82. 6	.....
Aug. 30	3, 089, 127	3, 168, 536	2, 059, 517	36, 135	2, 128, 220	1, 763, 659	1, 450, 341	1, 718, 195	81. 4	.....
Sept. 30	3, 046, 723	3, 133, 210	2, 110, 949	56, 254	2, 197, 101	1, 745, 395	1, 467, 142	1, 666, 068	79. 5	.....
Oct. 31	3, 036, 705	3, 117, 825	2, 138, 452	26, 976	2, 194, 827	1, 799, 104	1, 487, 893	1, 623, 992	78. 1	.....
Nov. 29	3, 025, 316	3, 110, 009	2, 142, 520	36, 693	2, 208, 728	1, 874, 833	1, 522, 988	1, 587, 021	76. 2	.....
Dec. 31	2, 936, 533	3, 047, 054	2, 220, 436	51, 197	2, 310, 668	1, 862, 662	1, 553, 560	1, 493, 494	73. 0	.....
1925										
Jan. 31	2, 909, 886	3, 054, 745	2, 158, 901	57, 661	2, 257, 764	1, 705, 683	1, 472, 490	1, 582, 255	77. 1	.....
Feb. 28	2, 878, 078	3, 011, 586	2, 174, 875	38, 379	2, 246, 885	1, 748, 076	1, 485, 641	1, 525, 945	75. 4	.....
Mar. 31	2, 847, 708	2, 986, 067	2, 113, 602	42, 026	2, 183, 938	1, 713, 900	1, 449, 938	1, 536, 129	76. 6	.....
Apr. 30	2, 848, 385	2, 989, 819	2, 135, 059	30, 529	2, 195, 537	1, 690, 259	1, 444, 541	1, 545, 278	76. 9	.....
May 30	2, 816, 523	2, 953, 066	2, 124, 572	39, 929	2, 195, 041	1, 691, 664	1, 444, 931	1, 508, 135	76. 0	.....
June 30	2, 790, 123	2, 933, 236	2, 171, 978	25, 462	2, 224, 472	1, 650, 826	1, 438, 896	1, 494, 340	75. 7	.....
July 31	2, 782, 682	2, 917, 303	2, 144, 535	22, 202	2, 191, 807	1, 615, 487	1, 413, 327	1, 503, 976	76. 6	.....
Aug. 31	2, 767, 267	2, 883, 364	2, 136, 626	29, 690	2, 189, 778	1, 645, 138	1, 424, 479	1, 458, 885	75. 2	.....
Sept. 30	2, 759, 967	2, 865, 534	2, 209, 937	31, 302	2, 267, 979	1, 685, 114	1, 467, 841	1, 397, 693	72. 5	.....
Oct. 31	2, 763, 311	2, 867, 205	2, 213, 671	39, 311	2, 284, 787	1, 722, 558	1, 488, 698	1, 378, 507	71. 5	.....
Nov. 30	2, 715, 129	2, 823, 668	2, 197, 298	38, 687	2, 269, 362	1, 757, 087	1, 497, 112	1, 326, 556	70. 1	.....
Dec. 31	2, 701, 315	2, 824, 371	2, 212, 098	16, 432	2, 257, 888	1, 838, 164	1, 525, 352	1, 299, 019	69. 0	.....
1926										
Jan. 31	2, 794, 739	2, 941, 478	2, 195, 781	36, 642	2, 254, 313	1, 688, 322	1, 464, 338	1, 477, 140	74. 6	.....
Feb. 28	2, 745, 945	2, 889, 532	2, 186, 500	50, 190	2, 260, 533	1, 684, 098	1, 466, 828	1, 422, 706	73. 2	.....
Mar. 31	2, 766, 873	2, 919, 846	2, 215, 243	85, 813	2, 323, 352	1, 656, 482	1, 475, 766	1, 444, 080	73. 4	.....
Apr. 30	2, 768, 164	2, 918, 099	2, 194, 215	25, 569	2, 245, 909	1, 679, 716	1, 457, 954	1, 460, 145	74. 3	.....
May 31	2, 796, 505	2, 947, 371	2, 194, 647	28, 778	2, 255, 966	1, 709, 548	1, 473, 406	1, 473, 965	74. 9	.....
June 30	2, 834, 928	2, 979, 639	2, 228, 839	10, 713	2, 259, 836	1, 697, 279	1, 469, 856	1, 509, 783	75. 3	.....
July 31	2, 833, 076	2, 973, 452	2, 205, 854	33, 914	2, 263, 414	1, 699, 997	1, 472, 155	1, 501, 297	75. 0	.....
Aug. 31	2, 820, 838	2, 955, 273	2, 224, 627	29, 190	2, 287, 833	1, 709, 871	1, 484, 690	1, 470, 583	73. 9	.....
Sept. 30	2, 792, 946	2, 919, 599	2, 209, 243	46, 021	2, 279, 623	1, 731, 094	1, 490, 306	1, 429, 293	72. 8	.....
Oct. 31	2, 799, 092	2, 921, 166	2, 222, 948	39, 309	2, 294, 635	1, 756, 126	1, 505, 573	1, 415, 993	72. 1	.....
Nov. 30	2, 809, 306	2, 934, 476	2, 231, 773	36, 992	2, 299, 596	1, 781, 623	1, 517, 508	1, 416, 968	71. 9	.....
Dec. 31	2, 818, 539	2, 947, 853	2, 194, 094	16, 953	2, 275, 979	1, 850, 827	1, 536, 924	1, 410, 929	71. 4	.....

NOTE.—Figures of cash reserves, Federal reserve note circulation, excess reserves, and reserve percentages for dates prior to June, 1917, have been calculated on a basis comparable with figures published subsequent to the passage of the June 21, 1917, amendment to the Federal reserve act, which provides that gold with Federal reserve agent may be counted as part of the bank's required reserves.

No. 11.—RESOURCES AND LIABILITIES AT THE END OF EACH MONTH

[In thousands of dollars]

	December, 1925	1926											
		January	February	March	April	May	June	July	August	September	October	November	December
<b>RESOURCES</b>													
Gold with Federal reserve agents.....	1,372,281	1,497,280	1,396,884	1,361,723	1,458,549	1,443,772	1,462,159	1,440,150	1,405,265	1,388,286	1,404,507	1,410,672	1,381,874
Gold redemption fund with United States Treasury.....	54,091	47,526	52,045	48,754	54,168	53,317	56,277	53,022	52,390	65,251	56,516	55,425	66,762
Gold held exclusively against Federal reserve notes.....	1,426,372	1,544,806	1,448,929	1,410,477	1,512,717	1,497,089	1,518,436	1,493,172	1,457,655	1,453,537	1,461,023	1,466,097	1,448,636
Gold settlement fund with Federal Reserve Board.....	689,156	596,491	675,388	751,935	662,734	670,597	656,073	680,968	718,792	737,027	725,758	673,955	665,261
Gold and gold certificates held by banks.....	585,787	653,442	621,628	604,461	592,713	628,819	660,419	658,936	644,391	602,382	612,311	609,254	704,642
Total gold reserves.....	2,701,315	2,794,739	2,745,945	2,766,873	2,768,164	2,796,505	2,834,928	2,833,076	2,820,838	2,792,946	2,799,092	2,809,306	2,818,539
Reserves other than gold.....	123,056	146,739	143,587	152,973	149,935	150,866	144,711	140,376	134,435	126,653	122,074	125,170	129,314
Total reserves.....	2,824,371	2,941,478	2,889,532	2,919,846	2,918,099	2,947,371	2,979,639	2,973,452	2,955,273	2,919,599	2,921,166	2,934,476	2,947,853
Nonreserve cash.....	63,137	68,544	59,169	62,078	50,610	43,829	48,522	47,347	47,451	47,239	44,563	47,985	66,589
Bills discounted:													
Secured by United States Government obligations.....	382,151	278,562	341,170	311,487	330,775	279,977	252,929	285,556	336,602	332,082	359,618	370,349	365,280
Other bills discounted.....	253,042	206,303	235,473	320,904	240,898	268,089	262,102	281,186	304,675	349,258	330,465	291,995	271,348
Total bills discounted.....	635,193	484,865	576,643	632,391	571,673	548,066	515,031	566,742	641,277	681,340	690,083	662,344	636,628
Bills bought in open market.....	374,356	301,633	300,947	249,633	209,676	237,818	249,394	215,752	257,625	280,350	322,782	364,085	380,936
United States Government securities:													
Bonds.....	60,825	59,747	60,142	70,054	98,518	102,919	81,893	84,287	45,472	52,794	47,230	47,139	47,964
Treasury notes.....	187,065	180,795	172,461	131,644	160,640	164,001	232,195	229,126	217,765	139,292	135,997	113,315	87,358
Certificates of indebtedness.....	126,678	110,860	94,414	128,139	133,946	129,368	71,191	58,403	58,706	112,190	117,739	145,914	179,498
Total United States Government securities.....	374,568	351,402	327,017	329,837	393,104	396,488	385,279	371,816	321,943	304,276	300,966	306,368	314,820
Other securities.....	3,205	3,150	3,150	5,185	4,635	3,855	3,200	3,200	3,700	3,700	2,500	2,564	2,621
Foreign loans on gold.....	7,800	6,415	7,900	8,491	8,282	8,900	5,502	1,145					
Total bills and securities.....	1,395,122	1,147,465	1,215,657	1,225,537	1,187,370	1,195,157	1,158,406	1,158,655	1,224,545	1,269,666	1,316,331	1,335,361	1,335,055
Due from foreign banks.....	641	643	765	643	667	676	645	699	742	648	650	651	657
Uncollected items.....	750,187	576,613	645,598	620,294	619,220	601,557	641,109	599,588	617,080	698,242	657,854	732,824	730,400

Bank premises.....	59,176	59,323	59,369	59,441	59,533	59,662	59,749	59,839	59,932	60,012	60,052	60,108	58,131
All other resources.....	16,770	16,726	16,878	14,759	15,892	17,234	16,288	16,964	16,537	13,333	13,386	15,255	11,336
Total resources.....	5,109,404	4,810,792	4,886,968	4,902,598	4,851,405	4,865,486	4,904,358	4,856,544	4,921,560	5,008,739	5,014,002	5,126,660	5,150,081
<b>LIABILITIES</b>													
Federal reserve notes in actual circulation.....	1,838,164	1,688,322	1,689,098	1,656,482	1,679,716	1,709,548	1,697,279	1,699,897	1,709,871	1,731,094	1,756,126	1,781,623	1,850,827
Deposits:													
Member bank—reserve account.....	2,212,098	2,196,781	2,186,509	2,215,243	2,194,215	2,194,647	2,228,839	2,205,854	2,224,627	2,209,243	2,222,948	2,231,773	2,194,094
Government.....	16,432	36,642	50,199	85,813	25,569	28,778	10,713	33,914	29,190	46,021	39,309	36,992	16,953
Foreign bank.....	8,247	4,896	4,490	5,399	4,623	4,528	4,756	6,763	14,297	6,349	12,162	13,916	46,356
Other deposits.....	20,611	16,994	19,335	16,897	21,502	28,013	15,528	16,883	19,719	18,010	20,216	16,915	18,576
Total deposits.....	2,257,388	2,254,313	2,260,533	2,323,352	2,245,909	2,255,966	2,263,414	2,287,833	2,279,623	2,294,635	2,299,596	2,299,596	2,275,979
Deferred availability items.....	665,847	518,803	585,315	567,879	567,909	540,181	589,333	533,821	561,916	634,073	596,689	676,940	660,393
Capital paid in.....	117,237	118,116	119,484	120,427	122,135	122,666	122,770	122,757	123,430	123,714	124,393	124,462	124,814
Surplus.....	220,310	220,310	220,310	220,310	220,310	220,310	220,310	220,310	220,310	220,310	220,310	220,310	228,775
All other liabilities.....	10,458	10,928	12,228	14,148	15,426	16,815	14,830	16,345	18,200	19,925	21,849	23,728	9,283
Total liabilities.....	5,109,404	4,810,792	4,886,968	4,902,598	4,851,405	4,865,486	4,904,358	4,856,544	4,921,560	5,008,739	5,014,002	5,126,660	5,150,081
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	69.0	74.6	73.2	73.4	74.3	74.9	75.3	75.0	73.9	72.8	72.1	71.9	71.4
Contingent liability on bills purchased for foreign correspondents.....	70,344	83,554	83,689	69,161	66,580	61,569	54,459	52,911	44,952	45,296	40,091	48,736	59,453

No. 12.—RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date	Cash reserves							Non-reserve cash	Bills and securities										
	Gold					Re-serves other than gold	Total re-serves		Bills discounted			United States Government securities				Other securities	Foreign loans on gold	Total	
	Gold with Federal reserve agents	Gold redemption fund with U. S. Treasury	Gold settlement fund with Federal Reserve Board	Gold and gold certificates held by banks	Total gold reserves				Secured by U. S. Government obligations	Other bills discounted	Total	Bills bought in open market	Bonds	Treasury notes	Certificates of indebtedness				Total
1926																			
Jan. 6.....	1,424,473	58,526	638,643	622,378	2,744,020	138,046	2,882,066	74,481	363,726	229,743	593,469	344,783	58,689	185,906	124,824	369,419	3,205	7,502	1,318,378
Jan. 13.....	1,472,351	49,711	608,492	668,479	2,799,033	150,846	2,949,879	86,980	305,104	200,659	505,763	327,402	59,410	184,022	125,363	368,795	3,158	7,000	1,212,118
Jan. 20.....	1,517,010	49,159	573,852	674,762	2,814,783	152,069	2,966,852	83,920	251,872	201,310	453,182	305,850	60,801	183,595	125,570	369,966	3,150	6,500	1,138,648
Jan. 27.....	1,511,514	49,604	578,327	661,709	2,801,154	152,053	2,953,207	81,250	258,227	190,330	448,557	295,417	59,733	182,873	122,457	365,063	3,150	6,500	1,118,687
Feb. 3.....	1,450,287	46,135	633,596	661,914	2,791,932	147,328	2,939,260	71,056	298,089	189,707	487,796	302,264	59,738	184,435	105,590	349,763	3,150	6,399	1,149,372
Feb. 10.....	1,433,149	51,702	650,304	659,638	2,794,793	144,422	2,939,215	64,425	310,096	223,276	533,372	300,519	59,639	168,673	104,842	333,154	3,150	7,299	1,177,494
Feb. 17.....	1,397,967	45,009	688,126	658,194	2,789,296	150,860	2,940,156	69,032	315,972	222,386	538,358	301,641	59,978	169,863	104,605	334,446	3,150	7,000	1,184,595
Feb. 24.....	1,406,149	46,334	674,072	640,048	2,766,603	149,907	2,916,510	66,298	311,570	228,513	540,083	304,128	60,213	174,954	95,418	330,585	3,150	7,100	1,185,046
Mar. 3.....	1,383,170	50,723	688,567	642,324	2,764,784	148,754	2,913,538	65,296	319,423	263,791	583,214	286,607	60,285	171,432	94,041	325,758	3,150	8,700	1,207,429
Mar. 10.....	1,408,708	50,406	692,997	647,047	2,799,158	151,682	2,950,840	68,998	263,904	238,521	502,425	284,520	60,437	187,335	111,894	359,666	3,150	8,798	1,158,559
Mar. 17.....	1,432,402	58,431	688,599	631,833	2,811,265	153,392	2,964,657	66,786	260,479	220,136	480,615	257,138	63,831	75,418	213,328	352,577	3,610	7,700	1,101,640
Mar. 24.....	1,404,307	58,086	713,203	618,885	2,794,481	155,295	2,949,776	66,102	340,564	276,983	617,547	252,228	63,877	121,308	123,016	308,201	3,810	8,010	1,189,796
Mar. 31.....	1,361,723	49,930	750,959	604,461	2,766,873	152,973	2,919,846	62,078	311,487	320,904	632,391	249,633	70,054	131,644	128,139	329,837	5,185	8,491	1,225,537
Apr. 7.....	1,384,531	47,741	730,247	620,827	2,783,346	150,305	2,933,651	61,484	290,169	288,383	578,552	229,773	74,997	134,897	132,135	342,029	5,185	8,800	1,164,339
Apr. 14.....	1,385,430	52,815	715,880	627,663	2,781,788	157,017	2,938,805	62,838	334,735	242,549	577,284	274,058	94,136	143,465	139,415	377,016	5,185	8,700	1,242,243
Apr. 21.....	1,498,448	53,429	617,881	625,469	2,795,227	155,243	2,950,470	60,768	208,834	240,836	449,670	229,474	98,681	149,999	139,903	388,583	4,635	8,700	1,081,062
Apr. 28.....	1,437,742	52,247	691,418	615,686	2,797,093	156,983	2,954,076	57,937	275,223	238,445	513,668	199,017	98,008	150,684	140,121	388,813	4,635	8,100	1,114,233
May 5.....	1,414,141	45,892	700,106	632,397	2,792,536	158,045	2,950,581	57,198	302,280	244,901	547,181	213,384	99,092	162,513	133,721	395,326	4,635	7,500	1,168,026
May 12.....	1,471,677	46,657	646,954	638,292	2,803,580	163,159	2,966,739	60,486	251,674	224,740	476,414	228,162	100,923	163,223	132,116	396,262	4,635	7,401	1,112,874
May 19.....	1,475,479	48,330	644,552	646,301	2,814,662	162,251	2,976,913	57,851	260,670	229,191	489,861	226,492	102,529	164,988	131,108	398,625	3,885	7,401	1,126,264
May 26.....	1,455,119	52,701	659,899	648,347	2,816,066	159,375	2,975,441	53,234	233,530	240,413	473,943	238,828	102,990	161,497	130,578	395,065	3,885	7,401	1,119,122

June 2	1,450,150	52,511	662,400	632,169	2,797,230	149,250	2,946,480	47,134	284,841	240,116	524,957	244,143	103,106	169,846	131,200	404,152	3,885	8,900	1,186,037
June 9	1,472,698	56,536	649,124	654,830	2,833,188	149,341	2,982,529	57,227	213,484	234,679	418,163	249,821	103,049	180,147	135,112	418,308	3,885	8,401	1,128,578
June 16	1,530,551	45,459	604,820	655,795	2,836,625	147,737	2,984,362	56,169	179,301	214,029	393,330	233,159	109,183	166,945	206,107	482,235	3,200	7,502	1,119,426
June 23	1,467,609	44,189	662,190	672,563	2,846,641	148,892	2,985,533	56,301	225,848	253,310	479,158	247,236	108,620	205,401	69,077	383,098	3,200	6,700	1,119,392
June 30	1,462,159	56,277	656,073	660,419	2,834,928	144,711	2,979,639	48,522	252,029	262,102	515,031	249,394	81,893	232,195	71,191	385,279	3,200	5,502	1,158,406
July 7	1,322,166	54,655	785,731	644,265	2,806,817	135,177	2,941,994	43,240	310,052	293,515	612,567	237,569	77,001	233,676	64,640	375,317	3,200	4,900	1,233,553
July 14	1,441,894	53,209	671,516	678,922	2,845,611	145,660	2,991,271	56,889	254,041	260,889	614,930	234,192	79,139	251,350	60,592	391,081	3,200	3,199	1,146,602
July 21	1,437,001	49,247	652,813	683,125	2,842,186	147,091	2,988,277	56,003	229,708	265,721	495,429	217,439	78,149	244,187	60,761	383,097	3,200	3,000	1,102,165
July 28	1,436,384	49,683	684,278	680,576	2,850,921	148,289	2,996,210	55,586	265,239	250,151	521,390	211,173	83,009	229,360	56,870	369,239	3,200	1,300	1,106,302
Aug. 4	1,431,397	53,189	685,178	667,192	2,836,956	139,640	2,976,596	51,338	281,268	266,337	547,605	228,492	83,262	228,582	58,376	370,220	3,200	-----	1,149,517
Aug. 11	1,453,356	49,729	674,266	659,833	2,837,184	137,433	2,974,617	51,968	289,027	259,984	549,011	230,968	83,351	223,959	58,372	365,682	3,200	-----	1,148,861
Aug. 18	1,453,356	61,936	661,402	657,629	2,834,323	137,897	2,972,220	50,812	268,161	260,383	534,544	254,122	84,209	217,192	58,617	360,018	3,200	-----	1,151,884
Aug. 25	1,442,912	55,153	681,297	661,244	2,840,606	137,281	2,977,887	52,918	291,408	279,230	570,638	254,616	45,632	216,956	58,629	321,217	3,700	-----	1,150,171
Sept. 1	1,395,311	53,622	732,717	646,661	2,828,311	138,032	2,966,343	49,328	320,675	305,673	626,348	253,481	45,605	217,702	55,657	318,964	3,700	-----	1,202,493
Sept. 8	1,408,431	53,954	734,727	634,353	2,831,465	130,501	2,961,966	45,483	324,831	289,436	614,267	265,984	45,459	220,418	46,407	312,284	3,700	-----	1,196,235
Sept. 15	1,429,247	61,894	696,619	644,901	2,832,661	132,404	2,965,065	52,352	268,609	296,926	565,535	262,480	49,093	147,435	291,493	488,021	3,700	-----	1,319,736
Sept. 22	1,384,679	58,339	743,656	639,323	2,825,997	131,643	2,957,640	52,275	319,076	342,560	661,636	270,407	51,409	146,213	107,540	305,168	3,700	-----	1,240,911
Sept. 29	1,359,115	65,555	762,134	620,337	2,807,141	130,113	2,937,254	49,838	365,993	350,637	716,630	275,623	55,322	138,305	108,414	302,041	3,700	-----	1,297,994
Oct. 6	1,383,196	62,930	745,429	621,789	2,813,344	128,674	2,942,018	50,441	368,713	334,872	623,589	273,262	53,537	135,379	117,419	306,335	3,700	-----	1,206,886
Oct. 13	1,329,143	57,044	817,152	615,583	2,818,922	126,305	2,945,227	47,184	339,205	364,696	703,901	291,312	53,803	135,518	118,849	305,168	3,700	-----	1,307,081
Oct. 20	1,409,541	51,568	745,617	619,140	2,825,866	128,928	2,954,794	54,926	290,035	296,587	586,622	292,824	53,287	136,145	117,532	305,964	2,500	-----	1,188,910
Oct. 27	1,411,623	54,130	727,545	630,029	2,823,327	130,750	2,954,077	52,841	316,185	315,738	631,923	307,541	46,611	135,901	117,662	300,174	2,500	-----	1,242,138
Nov. 3	1,377,772	61,931	789,574	618,186	2,807,463	127,222	2,934,685	46,957	347,003	328,895	675,898	332,098	47,211	136,416	118,719	302,346	2,500	-----	1,212,842
Nov. 10	1,387,666	62,770	744,647	646,672	2,841,755	128,129	2,969,884	53,740	267,369	294,044	581,413	339,901	46,482	113,003	140,882	300,367	2,500	-----	1,224,181
Nov. 17	1,397,938	58,396	709,237	685,518	2,851,089	133,623	2,984,712	56,379	288,198	278,789	566,987	347,832	47,630	113,544	146,956	308,130	2,534	-----	1,225,533
Nov. 24	1,395,138	54,844	690,966	682,782	2,829,730	128,201	2,957,931	47,236	335,499	292,105	627,604	340,629	45,668	112,583	141,653	299,904	2,544	-----	1,270,681
Dec. 1	1,342,346	59,979	739,979	687,701	2,829,625	126,526	2,956,151	49,116	351,060	294,416	645,476	368,163	48,021	112,912	144,975	305,908	2,564	-----	1,322,111
Dec. 8	1,348,339	58,314	731,402	690,338	2,828,393	121,060	2,949,453	48,920	348,334	256,392	604,726	390,989	56,436	118,214	148,933	323,583	2,563	-----	1,321,861
Dec. 15	1,435,352	56,229	622,656	716,480	2,831,717	121,331	2,952,048	51,007	321,981	240,326	562,307	384,125	46,428	82,216	349,595	478,239	2,564	-----	1,427,235
Dec. 22	1,376,776	65,407	657,023	704,074	2,803,280	106,985	2,910,265	47,073	422,397	293,027	715,424	387,593	46,858	89,844	177,704	314,406	2,596	-----	1,420,019
Dec. 29	1,369,124	65,712	658,330	721,645	2,814,811	129,404	2,944,215	68,348	383,388	327,543	710,931	378,798	47,525	86,279	183,400	317,204	2,596	-----	1,409,529

No. 12.—RESOURCES AND LIABILITIES, BY WEEKS—Continued

[In thousands of dollars]

Date	Due from foreign banks	Un-collected items	Bank premises	All other resources	Total resources and liabilities	Federal reserve notes in actual circulation	Deposits				De-ferred availability items	Capital paid in	Surplus	All other liabilities	Con-tingent liability on bills pur-chased for foreign corre-spondents	Reserve per-centage	
							Member bank reserve account	Government	Foreign bank	Other							Total
1926																	
Jan. 6	642	787, 184	59, 239	16, 860	5, 138, 850	1, 777, 628	2, 278, 123	17, 516	8, 097	25, 482	2, 329, 218	683, 994	117, 287	220, 310	10, 413	79, 063	70.2
13	642	750, 502	59, 308	16, 456	5, 075, 895	1, 733, 284	2, 279, 741	17, 117	7, 763	20, 369	2, 324, 990	669, 225	117, 277	220, 310	10, 809	81, 042	72.7
20	642	719, 719	59, 308	16, 507	4, 985, 596	1, 692, 021	2, 242, 730	27, 628	8, 397	19, 560	2, 298, 315	644, 929	118, 211	220, 310	11, 810	83, 756	74.4
27	642	635, 749	59, 323	17, 071	4, 865, 929	1, 667, 266	2, 216, 882	28, 935	8, 796	17, 623	2, 272, 236	576, 385	118, 251	220, 310	11, 481	83, 647	75.0
Feb. 3	660	628, 838	59, 322	16, 995	4, 865, 503	1, 662, 520	2, 215, 193	43, 356	4, 991	18, 952	2, 282, 492	570, 721	118, 121	220, 310	11, 339	83, 543	74.5
10	660	613, 554	59, 366	16, 973	4, 871, 687	1, 667, 844	2, 239, 050	29, 151	9, 252	18, 648	2, 296, 101	556, 961	118, 411	220, 310	12, 060	84, 656	74.2
17	725	759, 089	59, 368	16, 786	5, 029, 751	1, 661, 143	2, 262, 258	39, 929	6, 851	17, 480	2, 326, 518	690, 866	118, 934	220, 310	11, 980	82, 666	73.7
24	780	697, 429	59, 368	17, 008	4, 942, 439	1, 670, 362	2, 202, 879	36, 670	5, 450	17, 232	2, 262, 231	648, 557	119, 316	220, 310	12, 663	82, 168	74.0
Mar. 3	749	711, 125	59, 368	16, 918	4, 974, 423	1, 675, 354	2, 224, 329	52, 472	6, 160	19, 322	2, 302, 283	644, 103	119, 721	220, 310	12, 652	82, 408	73.2
10	737	628, 454	59, 406	17, 775	4, 884, 769	1, 671, 754	2, 209, 698	48, 554	4, 784	18, 253	2, 281, 289	577, 943	119, 993	220, 310	13, 480	83, 009	74.6
17	712	831, 669	59, 406	14, 134	5, 039, 004	1, 659, 210	2, 230, 282	7, 089	5, 971	21, 305	2, 264, 647	761, 108	120, 394	220, 310	13, 335	78, 975	75.6
24	643	635, 857	59, 406	14, 732	4, 916, 312	1, 658, 996	2, 218, 007	68, 892	8, 420	18, 313	2, 313, 632	588, 910	120, 404	220, 310	14, 060	71, 016	74.3
31	643	620, 294	59, 441	14, 759	4, 902, 598	1, 656, 482	2, 215, 243	85, 813	5, 399	16, 807	2, 323, 352	567, 879	120, 427	220, 310	14, 148	69, 161	73.4
Apr. 7	643	635, 145	59, 480	15, 040	4, 869, 782	1, 652, 878	2, 191, 635	60, 580	7, 954	18, 298	2, 278, 467	582, 779	120, 455	220, 310	14, 893	68, 172	74.6
14	643	768, 248	59, 481	16, 201	5, 088, 459	1, 681, 096	2, 283, 222	43, 280	4, 576	16, 074	2, 347, 152	703, 600	120, 898	220, 310	15, 403	68, 202	73.0
21	644	711, 616	59, 519	15, 780	4, 879, 859	1, 662, 284	2, 171, 145	23, 828	4, 494	20, 283	2, 219, 750	640, 652	121, 452	220, 310	15, 411	67, 696	76.0
28	660	638, 910	59, 537	16, 231	4, 841, 584	1, 661, 982	2, 202, 831	16, 412	5, 009	17, 874	2, 242, 126	579, 167	122, 129	220, 310	15, 870	66, 568	75.7
May 5	686	644, 473	59, 554	16, 831	4, 897, 349	1, 672, 016	2, 230, 801	27, 785	5, 227	22, 225	2, 286, 038	581, 175	122, 186	220, 310	15, 624	65, 509	74.5
12	778	690, 879	59, 651	16, 804	4, 908, 211	1, 675, 535	2, 193, 512	27, 484	4, 955	19, 733	2, 245, 684	627, 899	122, 408	220, 310	16, 375	64, 735	75.7
19	767	720, 133	59, 657	16, 997	4, 958, 582	1, 665, 240	2, 236, 640	19, 750	4, 950	19, 303	2, 280, 643	653, 606	122, 464	220, 310	16, 319	61, 974	75.4
26	679	628, 953	59, 661	17, 392	4, 854, 482	1, 672, 817	2, 195, 200	24, 269	4, 798	18, 870	2, 243, 137	578, 476	122, 557	220, 310	17, 185	61, 947	76.0
June 2	691	693, 424	59, 665	17, 828	4, 951, 259	1, 704, 136	2, 225, 270	15, 792	4, 295	15, 833	2, 261, 190	625, 602	122, 670	220, 310	17, 351	62, 647	74.3
9	700	654, 385	59, 665	18, 691	4, 901, 784	1, 692, 939	2, 224, 486	4, 113	6, 200	16, 464	2, 251, 263	596, 619	122, 713	220, 310	17, 940	60, 219	75.6
16	645	882, 869	59, 735	16, 142	5, 119, 348	1, 688, 150	2, 260, 827	6, 136	6, 307	17, 616	2, 290, 886	779, 434	122, 804	220, 310	17, 764	55, 088	75.0
23	645	654, 976	59, 739	16, 272	4, 902, 858	1, 682, 769	2, 225, 306	11, 835	5, 910	15, 173	2, 258, 224	600, 319	122, 785	220, 310	18, 451	58, 583	76.0
30	645	641, 109	59, 749	16, 288	4, 904, 358	1, 697, 279	2, 228, 839	10, 713	4, 756	15, 528	2, 259, 836	589, 333	122, 770	220, 310	14, 830	54, 459	75.3



July	7	646	701,324	59,788	17,966	4,998,511	1,737,500	2,239,886	12,842	5,728	20,694	2,279,150	623,289	122,750	220,310	15,512	54,338	73.2
	14	656	790,806	59,813	16,874	5,062,911	1,707,233	2,242,190	21,763	4,403	18,262	2,286,618	709,392	122,766	220,310	16,592	54,088	74.9
	21	726	699,978	59,821	16,903	4,924,873	1,680,920	2,208,307	24,289	4,749	16,707	2,254,052	630,795	122,591	220,310	16,205	55,652	76.0
	28	729	624,200	59,821	17,260	4,863,108	1,671,336	2,205,126	32,795	5,954	17,151	2,261,026	570,800	122,655	220,310	16,981	53,749	76.3
Aug.	4	697	629,828	59,850	17,459	4,885,285	1,678,096	2,216,700	28,108	8,600	15,826	2,269,234	577,963	122,991	220,310	16,691	51,877	75.4
	11	684	630,072	59,896	17,539	4,883,637	1,682,214	2,225,644	15,202	10,793	16,237	2,267,876	572,872	123,108	220,310	17,257	50,807	75.3
	18	681	701,434	59,914	17,992	4,954,937	1,685,791	2,215,239	32,857	7,646	16,579	2,272,321	635,591	123,441	220,310	17,483	49,776	75.1
	25	693	616,510	59,931	16,626	4,874,736	1,692,637	2,203,634	25,618	12,436	16,291	2,257,979	561,967	123,467	220,310	18,376	47,845	75.4
Sept.	1	744	620,052	59,931	16,696	4,915,587	1,702,902	2,223,902	24,326	15,166	18,926	2,282,320	568,299	123,490	220,310	18,266	44,875	74.4
	8	669	667,549	59,938	16,754	4,948,594	1,746,524	2,207,185	5,565	11,339	18,235	2,242,324	596,902	123,711	220,310	18,823	44,824	74.3
	15	648	895,695	59,991	13,476	5,306,963	1,724,068	2,369,136	4,084	15,641	28,485	2,417,346	802,314	123,787	220,310	19,138	44,228	71.6
	22	648	749,939	60,001	13,901	5,075,315	1,716,087	2,230,591	67,613	14,840	18,959	2,332,003	663,202	123,839	220,310	19,874	45,124	73.1
	29	648	675,918	60,007	13,704	5,035,363	1,716,466	2,248,876	51,703	11,829	17,978	2,330,386	624,068	123,796	220,310	20,337	45,296	72.6
Oct.	6	717	731,422	60,012	13,409	5,004,905	1,730,973	2,211,909	23,557	6,586	17,795	2,259,847	649,483	123,855	220,310	20,437	45,385	73.7
	13	718	747,408	60,014	13,789	5,121,421	1,756,299	2,217,091	30,560	5,894	20,681	2,274,226	725,275	123,901	220,310	21,410	43,981	73.1
	20	650	807,680	60,039	13,561	5,080,560	1,729,833	2,213,488	19,416	6,855	17,797	2,257,556	727,440	124,002	220,310	21,419	42,853	74.1
	27	650	693,558	60,047	13,752	5,017,063	1,730,511	2,216,896	38,546	8,258	17,431	2,281,131	638,465	124,392	220,310	22,254	40,945	73.6
Nov.	3	650	695,976	60,051	13,961	5,065,122	1,755,430	2,207,325	32,932	12,186	23,976	2,276,419	665,233	124,379	220,310	23,351	40,344	72.8
	10	650	704,567	60,051	14,161	5,027,234	1,750,788	2,218,651	17,867	9,938	18,413	2,264,869	643,311	124,885	220,310	23,071	46,093	74.0
	17	651	854,986	60,084	14,772	5,197,117	1,750,281	2,238,208	29,226	12,973	20,713	2,301,120	777,322	124,906	220,310	23,178	49,177	73.7
	24	651	694,469	60,093	14,924	5,045,985	1,774,054	2,202,406	28,118	13,883	17,904	2,262,311	641,028	124,441	220,310	23,841	48,887	73.3
Dec.	1	652	729,046	60,106	15,339	5,132,521	1,771,626	2,257,165	35,689	14,065	17,441	2,324,360	667,987	124,462	220,310	23,776	48,889	72.2
	8	651	669,517	60,125	15,710	5,066,237	1,803,787	2,230,971	25,798	13,459	18,361	2,288,589	604,185	124,734	220,310	24,632	48,837	72.1
	15	650	894,699	60,148	13,919	5,399,706	1,840,132	2,353,883	6,170	6,204	26,223	2,392,480	797,018	124,752	220,310	25,014	50,491	69.7
	22	650	785,171	60,271	13,154	5,236,603	1,913,960	2,218,095	67,848	5,506	16,513	2,307,962	644,012	124,763	220,310	25,596	52,437	68.9
	29	651	728,043	60,273	13,074	5,224,133	1,857,015	2,264,144	38,579	25,882	17,133	2,345,738	650,096	124,824	220,310	26,150	55,857	70.1

**No. 13.—RESOURCES AND LIABILITIES IN DETAIL, DECEMBER 31, 1926<sup>1</sup>**

[Items in bold face type are those shown in the board's weekly statement; items in roman type represent balance sheet items that are combined into the next following bold-faced item]

[In thousands of dollars]

RESOURCES	
<b>Gold with Federal reserve agent</b> .....	1,381,874
<b>Gold redemption fund with United States Treasurer</b> .....	86,762
<b>Gold held exclusively against Federal reserve notes</b> .....	1,448,636
<b>Gold settlement fund with Federal Reserve Board</b> .....	865,261
Gold bullion and coin.....	297,637
Gold certificates.....	407,005
<b>Gold and gold certificates held by banks</b> .....	704,642
<b>Total gold reserves</b> .....	2,818,539
Legal-tender notes.....	46,985
Silver certificates.....	68,035
Standard silver dollars.....	14,294
<b>Reserves other than gold</b> .....	129,314
<b>Total reserves</b> .....	2,947,853
National bank notes.....	53,512
Federal reserve bank notes.....	49
Subsidiary silver, nickels, and cents.....	13,028
<b>Nonreserve cash</b> .....	86,589
<b>Bills discounted—</b>	
<b>Secured by United States Government obligations</b> .....	365,280
<b>Other bills discounted</b> .....	271,348
<b>Total bills discounted</b> .....	636,628
<b>Bills bought in open market</b> .....	380,866
<b>United States Government Securities:</b>	
Liberty bonds.....	38,044
Bonds issued since 1921.....	6,721
Other bonds.....	3,199
<b>Bonds</b> .....	47,964
<b>Treasury notes</b> .....	87,358
<b>Certificates of indebtedness</b> .....	179,486
<b>Total United States Government securities</b> .....	314,920
Federal intermediate credit bank debentures.....	2,500
Municipal warrants.....	121
<b>Other securities</b> .....	2,621
<b>Total bills and securities</b> .....	1,335,055
<b>Due from foreign banks</b> .....	852
Transit items.....	650,277
Exchanges for clearing house.....	39,589
Other cash items.....	16,013
Federal reserve notes of other Federal reserve banks.....	24,797
<b>Uncollected items</b> .....	730,676
<b>Bank premises</b> .....	60,199
Claims account closed or suspended banks.....	7,447
Overdrafts—member banks.....	202
Premium on securities.....	1,004
Interest accrued.....	1,284
Deferred charges.....	560
Suspense account and miscellaneous assets.....	1,408
<b>All other resources</b> .....	11,905
<b>Total resources</b> .....	5,152,929
LIABILITIES	
Federal reserve notes:	
Outstanding (issued to Federal reserve bank).....	2,260,823
Less—	
Held by bank and branches.....	390,432
Forwarded for redemption.....	19,564
<b>Federal reserve notes in actual circulation</b> .....	1,850,827

<sup>1</sup> Before closing books at end of year.

**No. 13.—RESOURCES AND LIABILITIES IN DETAIL, DECEMBER 31, 1926—Con.**

[In thousands of dollars]

## LIABILITIES—continued

<b>Deposits:</b>	
Members—reserve account.....	2, 193, 305
Government.....	16, 135
Foreign bank.....	46, 356
Nonmembers clearing account.....	15, 527
Officers' checks.....	2, 151
Federal reserve transfer and exchange drafts.....	383
All other.....	515
Other deposits.....	18, 576
<b>Total deposits.....</b>	<b>2, 274, 372</b>
Government transit items.....	10, 285
All other transit items.....	650, 108
Deferred availability items.....	660, 393
Capital paid in.....	124, 814
Surplus.....	220, 310
<b>Earnings:</b>	
Gross earnings.....	47, 600
Current expenses.....	27, 349
Current net earnings.....	20, 251
Add—	
Profit and loss.....	186
Other real estate—net income.....	50
Deduct—	
Furniture and equipment.....	533
Dividends accrued since closing of books.....	7, 329
Net earnings available for depreciation allowances, reserves, surplus, and franchise tax...	12, 625
Reserve for self-insurance.....	1, 997
Reserves for losses account failed or suspended banks.....	2, 803
Miscellaneous reserves.....	285
Accrued dividends unpaid.....	823
Unearned discount.....	2, 168
Accrued taxes, other than franchise tax, unpaid.....	511
Discount on securities.....	102
Suspense account and miscellaneous liabilities.....	899
All other liabilities.....	22, 213
<b>Total liabilities.....</b>	<b>5, 152, 929</b>
Contingent liability on bills purchased for foreign correspondents.....	59, 453

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No. 14.—DEPOSITS, RESERVES, NOTE CIRCULATION, AND RESERVE PERCENTAGES: AVERAGE DAILY FIGURES  
[Amounts in millions of dollars]

	Total deposits						Members reserve deposits						Government deposits						Other deposits					
	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921
January.....	2,289	2,277	1,980	1,982	1,801	1,823	2,236	2,194	1,911	1,918	1,707	1,773	24	40	44	17	65	25	30	43	25	47	29	24
February.....	2,275	2,234	1,954	1,970	1,814	1,804	2,208	2,159	1,892	1,901	1,689	1,728	41	32	40	44	92	50	26	42	22	25	33	26
March.....	2,277	2,193	1,991	1,961	1,795	1,809	2,198	2,137	1,915	1,873	1,711	1,694	53	26	54	66	44	81	27	30	22	22	40	33
April.....	2,252	2,181	2,004	1,945	1,823	1,750	2,183	2,123	1,905	1,869	1,733	1,665	42	30	76	55	50	51	26	27	23	21	40	34
May.....	2,253	2,191	1,980	1,949	1,877	1,717	2,199	2,132	1,922	1,874	1,783	1,657	28	31	34	39	58	28	26	28	24	36	36	32
June.....	2,241	2,209	2,065	1,931	1,893	1,723	2,206	2,141	2,001	1,867	1,720	1,664	12	42	43	36	39	29	23	25	21	28	34	31
July.....	2,262	2,204	2,110	1,920	1,882	1,696	2,212	2,160	2,046	1,867	1,812	1,639	26	18	36	29	42	30	24	27	28	24	28	27
August.....	2,253	2,209	2,140	1,890	1,860	1,691	2,201	2,151	2,072	1,835	1,799	1,621	25	33	35	33	36	44	27	25	33	22	25	26
September.....	2,273	2,214	2,188	1,908	1,866	1,716	2,211	2,161	2,120	1,848	1,811	1,629	32	27	37	38	32	59	30	26	31	22	23	27
October.....	2,280	2,266	2,208	1,919	1,876	1,728	2,219	2,203	2,141	1,864	1,836	1,652	34	34	41	32	19	50	27	30	26	23	21	26
November.....	2,279	2,294	2,223	1,939	1,890	1,733	2,214	2,221	2,164	1,875	1,825	1,663	28	32	29	32	38	42	37	41	30	32	27	28
December.....	2,290	2,281	2,255	1,931	1,891	1,755	2,218	2,219	2,182	1,882	1,840	1,673	40	31	42	28	23	54	32	32	31	21	28	27
Year.....	2,269	2,230	2,092	1,937	1,856	1,745	2,209	2,167	2,023	1,873	1,781	1,671	32	31	42	37	44	45	28	32	27	27	31	29

Month	Cash reserves						Federal reserve notes in circulation						Reserve percentages					
	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921
January.....	2,922	3,073	3,242	3,202	3,044	2,287	1,737	1,754	2,113	2,289	2,272	3,178	72.5	76.2	79.2	75.0	74.7	147.5
February.....	2,926	3,042	3,239	3,209	3,070	2,344	1,676	1,715	2,035	2,245	2,177	3,069	74.1	77.0	81.2	76.1	76.9	149.6
March.....	2,934	3,000	3,222	3,191	3,096	2,403	1,673	1,731	2,014	2,253	2,195	2,979	74.3	76.4	80.5	75.7	77.6	50.2
April.....	2,933	2,979	3,202	3,177	3,115	2,485	1,675	1,709	1,971	2,236	2,190	2,871	74.7	76.6	80.5	78.0	77.6	53.8
May.....	2,952	2,977	3,222	3,180	3,127	2,542	1,687	1,685	1,915	2,243	2,153	2,787	74.9	76.8	82.7	75.9	77.6	56.4
June.....	2,976	2,953	3,247	3,204	3,136	2,606	1,703	1,660	1,871	2,247	2,138	2,683	75.4	76.3	82.5	76.7	77.8	59.1
July.....	2,970	2,922	3,249	3,181	3,158	2,655	1,715	1,636	1,825	2,242	2,157	2,605	74.7	76.1	82.6	76.4	78.2	61.7
August.....	2,966	2,897	3,211	3,194	3,196	2,740	1,699	1,626	1,757	2,229	2,151	2,512	75.0	75.5	82.4	77.6	79.7	65.2
September.....	2,950	2,873	3,157	3,187	3,192	2,836	1,734	1,680	1,750	2,264	2,225	2,494	73.6	73.8	80.1	76.4	78.0	67.4
October.....	2,935	2,867	3,124	3,194	3,212	2,906	1,750	1,714	1,769	2,276	2,309	2,456	72.8	72.0	78.5	76.1	76.7	69.4
November.....	2,955	2,878	3,131	3,200	3,209	2,964	1,767	1,724	1,836	2,257	2,325	2,402	73.0	71.6	77.1	76.3	76.1	71.7
December.....	2,929	2,806	3,057	3,169	3,166	2,995	1,856	1,817	1,884	2,292	2,416	2,416	70.6	68.5	73.8	75.0	73.5	71.8
Year.....	2,946	2,938	3,192	3,191	3,144	2,649	1,723	1,704	1,895	2,256	2,226	2,702	73.8	74.7	80.1	76.1	77.0	59.6

<sup>1</sup> Calculated on basis of net deposits and Federal reserve notes in circulation.

## No. 15.—BILLS AND SECURITIES: AVERAGE DAILY HOLDINGS, BY CLASSES

[Amounts in millions of dollars]

Month	Total bills and securities <sup>1</sup>						Discounted bills						Purchased bills						United States securities					
	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921	1926	1925	1924	1923	1922	1921
January.....	1,231	1,072	1,001	1,191	1,304	3,035	526	267	580	549	969	2,536	327	329	303	221	99	201	368	465	118	421	236	298
February.....	1,176	1,050	922	1,153	1,215	2,869	525	338	516	611	773	2,409	306	314	272	187	87	173	335	385	134	355	355	287
March.....	1,176	1,079	952	1,179	1,191	2,736	559	392	479	629	640	2,302	270	298	230	232	93	138	336	376	243	318	458	296
April.....	1,159	1,060	940	1,165	1,190	2,527	540	404	495	660	577	2,140	236	289	173	275	93	110	370	355	272	230	520	277
May.....	1,155	1,049	840	1,173	1,189	2,354	515	398	435	708	482	1,967	231	278	81	271	103	84	398	361	323	194	604	303
June.....	1,140	1,061	843	1,125	1,167	2,175	476	438	375	744	439	1,818	244	265	51	225	135	55	409	346	416	155	593	302
July.....	1,167	1,065	826	1,120	1,128	2,013	549	482	318	837	428	1,725	231	233	44	186	154	27	380	338	462	97	546	261
August.....	1,158	1,092	837	1,078	1,053	1,842	556	545	270	811	396	1,555	245	206	28	177	159	38	354	329	537	90	498	249
September.....	1,225	1,164	931	1,123	1,113	1,740	642	594	263	848	416	1,445	264	224	90	173	210	40	316	335	575	102	487	255
October.....	1,269	1,256	1,006	1,151	1,185	1,641	666	622	241	875	484	1,377	294	296	178	184	252	56	306	328	585	92	449	208
November.....	1,270	1,289	1,085	1,148	1,210	1,520	618	596	229	802	624	1,233	347	352	266	262	260	79	302	332	587	84	326	208
December.....	1,381	1,429	1,221	1,200	1,304	1,517	672	691	302	775	663	1,185	385	368	357	322	261	106	321	358	555	103	380	226
Year.....	1,209	1,140	950	1,151	1,187	2,160	571	482	375	738	573	1,804	281	287	172	227	159	92	350	359	401	186	455	264

<sup>1</sup> Including municipal warrants, Federal intermediate credit bank debenture bonds, and foreign loans on gold.

No. 16.—BILLS AND SECURITIES: AVERAGE DAILY HOLDINGS OF ALL CLASSES COMBINED

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	128,673	108,148	85,343	79,266	66,805	58,398	73,374	69,679	79,839	83,319	80,336	104,026	84,688	94,353	65,874	81,267
New York.....	245,922	297,330	274,928	240,931	283,406	268,217	289,991	271,018	286,126	267,654	267,497	338,620	277,606	287,280	233,309	262,812
Philadelphia.....	91,284	98,385	99,406	92,134	88,623	89,323	88,354	87,370	90,429	97,167	93,579	109,102	93,751	86,506	71,608	104,363
Cleveland.....	105,029	91,998	108,604	112,071	107,886	107,534	97,603	95,722	106,020	132,097	142,340	160,128	114,140	111,919	95,286	106,765
Richmond.....	51,912	53,746	59,645	63,720	64,028	68,332	61,111	65,391	65,618	65,996	56,987	49,211	60,495	55,095	49,976	62,736
Atlanta.....	102,598	74,795	72,818	72,969	63,432	67,738	69,430	77,854	87,832	90,703	86,423	74,523	78,375	55,679	43,705	59,596
Chicago.....	162,760	144,341	151,354	158,377	139,614	144,557	151,979	144,567	155,790	179,904	199,188	215,642	162,464	137,259	124,234	148,766
St. Louis.....	67,946	62,134	63,668	60,745	62,478	62,452	63,324	66,000	69,183	64,609	66,398	68,755	64,831	56,281	40,838	62,368
Minneapolis.....	34,384	30,887	31,079	41,424	41,704	37,241	36,482	43,371	42,993	47,998	38,832	35,692	38,552	37,285	36,845	37,120
Kansas City.....	68,056	66,678	63,669	67,313	68,256	68,489	62,680	60,102	56,819	57,356	63,396	60,736	63,600	57,239	49,042	63,943
Dallas.....	63,163	52,948	49,148	50,291	52,181	54,013	52,409	56,741	57,868	54,509	53,101	46,895	53,608	49,325	50,636	53,218
San Francisco.....	109,610	94,938	116,778	118,750	116,778	113,514	119,827	120,449	126,719	128,044	121,980	117,241	117,199	111,286	88,964	107,616
Total: 1926.....	1,231,337	1,176,328	1,176,439	1,158,891	1,155,191	1,139,808	1,166,564	1,158,264	1,225,236	1,269,356	1,270,057	1,380,571	1,209,309	-----	-----	-----
1925.....	1,072,077	1,050,323	1,078,912	1,060,066	1,049,232	1,060,667	1,065,252	1,092,264	1,163,898	1,255,631	1,288,731	1,428,732	1,139,507	-----	-----	-----
1924.....	1,000,668	921,588	951,774	940,493	839,571	842,963	825,999	836,534	930,965	1,005,742	1,085,027	1,220,706	950,317	-----	-----	-----
1923.....	1,191,191	1,152,862	1,178,919	1,164,606	1,173,194	1,124,891	1,119,787	1,078,204	1,123,472	1,150,593	1,147,765	1,200,351	1,150,570	-----	-----	-----
1922.....	1,304,163	1,215,220	1,191,013	1,190,004	1,188,849	1,166,617	1,127,888	1,053,098	1,113,343	1,184,700	1,210,126	1,304,433	1,187,270	-----	-----	-----
1921.....	3,034,655	2,869,233	2,735,784	2,527,253	2,353,794	2,175,175	2,012,699	1,841,596	1,740,474	1,640,740	1,520,283	1,517,194	2,180,179	-----	-----	-----
1920.....	3,043,952	3,153,994	3,211,936	3,191,945	3,255,859	3,209,650	3,200,973	3,233,862	3,329,481	3,390,089	3,375,395	3,313,502	3,242,679	-----	-----	-----
1919.....	2,213,511	2,225,686	2,318,422	2,341,724	2,391,774	2,323,992	2,478,863	2,442,627	2,471,515	2,709,330	2,907,803	3,034,224	2,487,483	-----	-----	-----
1918.....	1,026,365	1,001,954	1,122,693	1,237,368	1,265,748	1,274,898	1,439,286	1,607,709	1,920,057	2,194,707	2,273,599	2,298,313	1,557,058	-----	-----	-----
1917.....	198,234	199,860	182,804	229,856	275,310	432,291	422,269	372,358	438,753	603,544	883,252	1,016,938	440,499	-----	-----	-----
1916.....	92,502	103,619	126,142	149,306	168,538	164,893	189,824	193,458	188,510	188,558	188,414	221,301	164,583	-----	-----	-----

No. 17.—DISCOUNTED BILLS: AVERAGE DAILY HOLDINGS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	31,895	38,775	35,151	28,450	27,068	24,816	34,529	36,653	45,498	42,180	38,031	55,726	36,572	33,408	18,760	52,633
New York.....	163,247	180,152	140,813	129,202	136,767	117,785	165,983	163,270	182,447	164,579	134,908	154,570	152,714	151,190	65,808	187,282
Philadelphia.....	48,172	56,248	59,901	53,295	49,722	49,243	48,135	45,851	46,224	49,918	43,826	60,785	50,931	43,466	31,315	59,846
Cleveland.....	59,208	42,669	56,611	56,207	52,071	43,977	37,221	33,666	44,966	70,386	75,602	90,051	55,323	53,024	32,679	51,717
Richmond.....	38,035	38,287	43,558	45,066	46,637	47,366	41,775	44,918	46,359	45,664	35,516	29,620	41,911	43,025	44,070	59,590
Atlanta.....	26,953	26,617	40,006	44,354	35,183	38,384	42,011	47,585	55,345	55,681	50,455	47,553	42,626	22,812	35,152	44,283
Chicago.....	80,112	66,948	75,507	75,266	56,311	52,547	60,854	54,591	67,736	89,224	105,702	119,165	75,400	53,050	46,795	86,046
St. Louis.....	19,680	20,773	26,126	28,236	26,662	28,536	30,642	35,196	43,462	42,163	37,548	37,844	31,460	20,945	25,987	43,754
Minneapolis.....	4,676	6,369	6,699	6,386	6,920	5,254	7,556	13,076	11,212	11,145	8,613	5,101	7,761	5,767	12,875	24,103
Kansas City.....	15,511	17,063	17,499	19,044	20,149	18,472	16,164	12,693	13,542	12,455	16,866	13,663	16,076	9,053	19,252	39,861
Dallas.....	7,463	5,841	6,641	7,400	9,832	11,921	16,138	20,139	25,000	19,451	17,223	10,320	13,149	6,315	12,081	25,993
San Francisco.....	31,090	25,307	50,283	46,688	47,237	37,743	47,958	48,161	60,006	62,720	54,077	47,324	46,690	39,460	30,060	63,006
Total: 1926.....	526,042	525,049	558,795	539,594	514,559	476,044	548,966	555,799	641,797	665,566	618,367	671,722	570,613	-----	-----	-----
1925.....	267,424	338,493	391,654	404,040	398,413	437,621	482,321	544,917	594,083	622,289	595,997	690,896	481,515	-----	-----	-----
1924.....	580,371	516,171	479,369	494,537	435,429	374,592	318,252	269,665	262,755	240,907	229,039	301,716	374,834	-----	-----	-----
1923.....	548,969	610,755	628,519	659,932	708,394	744,306	837,039	811,251	847,885	875,158	801,388	774,733	738,114	-----	-----	-----
1922.....	968,971	772,417	640,303	576,631	481,626	438,789	428,327	396,242	416,612	484,443	623,825	663,562	573,247	-----	-----	-----
1921.....	2,536,105	2,408,792	2,301,628	2,139,982	1,966,646	1,817,749	1,725,162	1,554,702	1,445,690	1,376,914	1,232,576	1,185,432	1,804,305	-----	-----	-----
1920.....	2,142,788	2,298,917	2,386,537	2,440,376	2,537,551	2,461,022	2,519,044	2,605,113	2,677,052	2,776,457	2,730,360	2,530,379	2,530,379	-----	-----	-----
1919.....	1,734,655	1,763,226	1,861,532	1,919,461	1,973,926	1,842,112	1,867,920	1,801,887	1,777,334	2,073,416	2,145,631	2,157,021	1,908,198	-----	-----	-----
1918.....	611,235	531,541	567,475	769,259	902,102	938,442	1,165,649	1,337,701	1,603,153	1,709,766	1,768,746	1,749,156	1,140,053	-----	-----	-----
1917.....	20,877	17,900	18,191	24,903	42,710	151,234	147,797	134,988	182,439	313,771	568,352	664,154	193,082	-----	-----	-----
1916.....	29,078	24,134	21,609	21,956	20,184	20,514	25,421	28,058	27,320	22,154	19,923	32,645	24,416	-----	-----	-----

CONDITION OF FEDERAL RESERVE BANKS

## No. 18.—DISCOUNTED BILLS: HOLDINGS ON DECEMBER 31, 1926, BY CLASSES

[In thousands of dollars]

Federal reserve bank	Total (all classes)	Rediscounted bills				Member bank collateral notes	
		Commercial and agricultural paper, n. e. s.	Demand and sight drafts	Trade acceptances	Paper secured by U. S. Government obligations	Secured by U. S. Government obligations	Otherwise secured
Boston.....	66, 103	33, 682		127	272	32, 022	
New York.....	184, 475	7, 147		354		146, 539	30, 435
Philadelphia.....	67, 841	11, 618		274		46, 556	9, 393
Cleveland.....	79, 442	20, 537		615	415	49, 011	8, 864
Richmond.....	23, 509	13, 674		310	117	6, 683	2, 725
Atlanta.....	36, 676	30, 254	65	348	91	1, 022	4, 896
Chicago.....	97, 831	30, 195		672	38	58, 891	8, 035
St. Louis.....	31, 129	8, 986	223	38	64	12, 191	9, 627
Minneapolis.....	4, 038	2, 341			1	657	1, 039
Kansas City.....	6, 612	4, 922			5	1, 479	206
Dallas.....	4, 772	2, 600	34	16	106	1, 488	528
San Francisco.....	34, 200	4, 683		58	2	7, 630	21, 827
Total.....	636, 628	170, 639	322	2, 812	1, 111	364, 169	97, 575

## No. 19.—DISCOUNTED BILLS: HOLDINGS ON THE LAST DAY OF EACH MONTH BY CLASSES

[In thousands of dollars]

Date	Total (all classes)	Rediscounted bills				Member bank collateral notes		
		Commercial and agricultural paper, n. e. s.	Demand and sight drafts	Bankers' acceptances	Trade acceptances	Secured by U. S. Government obligations	Secured by U. S. Government obligations	Otherwise secured
1926								
Jan. 31.....	484, 865	158, 797	600		2, 420	1, 400	277, 162	44, 486
Feb. 28.....	576, 643	168, 808	539		2, 000	1, 775	339, 395	64, 126
Mar. 31.....	632, 391	212, 818	225	104	2, 793	2, 094	309, 393	104, 964
Apr. 30.....	571, 673	171, 065	180	8	3, 015	1, 839	328, 936	66, 630
May 31.....	548, 066	191, 566	74	1	2, 614	1, 374	278, 603	73, 834
June 30.....	515, 031	196, 484	86	28	2, 948	1, 416	251, 513	62, 556
July 31.....	566, 742	200, 318	70	25	2, 812	1, 310	284, 246	77, 961
Aug. 31.....	641, 277	209, 091	47	20	2, 759	1, 331	335, 271	92, 758
Sept. 30.....	681, 340	231, 541	240	60	2, 923	1, 295	330, 787	114, 494
Oct. 31.....	690, 083	199, 078	394	10	2, 695	1, 337	358, 281	128, 288
Nov. 30.....	662, 344	182, 889	590		2, 475	1, 195	369, 154	106, 041
Dec. 31.....	636, 628	170, 639	322		2, 812	1, 111	364, 169	97, 575
Dec. 31, 1925.....	635, 193	176, 490	821		3, 357	1, 872	380, 279	72, 374
Dec. 31, 1924.....	314, 128	100, 871	1, 215		3, 353	1, 276	185, 564	21, 849
Dec. 31, 1923.....	723, 068	355, 641	175		233	7, 042	3, 919	349, 766
Dec. 30, 1922.....	617, 780	270, 781			330	4, 844	3, 618	328, 172
Dec. 31, 1921.....	1, 144, 346	631, 038			338	9, 985	41, 511	443, 722
Dec. 30, 1920.....	2, 719, 134	1, 521, 546		17, 218	21, 427	271, 526	869, 510	17, 907
Dec. 26, 1919.....	2, 194, 878	627, 083		15, 479	33, 697	352, 598	1, 157, 766	8, 255
Dec. 27, 1918.....	1, 702, 938	264, 967		(1)	15, 985	363, 023	1, 037, 348	21, 615
Dec. 28, 1917.....	680, 706	309, 534		(1)	(1)	132, 774	150, 647	87, 751

\* Included with "Commercial and agricultural paper, n. e. s."



**No. 20.—DISCOUNTED BILLS: HOLDINGS ON DECEMBER 29, 1926, BY MATURITIES**

[In thousands of dollars]

Federal reserve bank	Total	Maturity					
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months
Boston.....	70, 922	67, 988	1, 164	1, 258	486	26	-----
New York.....	173, 655	167, 303	1, 955	2, 410	1, 985	2	-----
Philadelphia.....	62, 226	53, 645	2, 595	3, 623	2, 359	4	-----
Cleveland.....	97, 147	81, 141	5, 099	6, 372	4, 304	198	33
Richmond.....	25, 278	14, 747	3, 640	4, 579	2, 121	191	-----
Atlanta.....	42, 759	18, 601	7, 574	9, 755	6, 048	760	21
Chicago.....	136, 631	91, 843	11, 274	15, 472	14, 665	3, 173	204
St. Louis.....	32, 516	23, 178	3, 162	3, 106	2, 684	382	4
Minneapolis.....	4, 860	3, 406	87	38	250	854	225
Kansas City.....	11, 234	6, 230	662	1, 123	1, 231	1, 925	63
Dallas.....	5, 555	3, 336	805	1, 002	311	99	2
San Francisco.....	48, 148	44, 126	848	1, 138	788	1, 178	70
Total.....	710, 931	575, 544	38, 865	49, 876	37, 232	8, 792	622

**No. 21.—DISCOUNTED BILLS: HOLDINGS ON THE LAST REPORT DATE OF EACH MONTH, BY MATURITIES**

[In thousands of dollars]

Date	Total	Maturity					
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 months
1926							
Jan. 27.....	448, 557	332, 309	31, 428	48, 595	26, 772	8, 725	728
Feb. 24.....	540, 983	440, 813	25, 324	42, 022	22, 463	7, 461	2, 000
Mar. 31.....	632, 391	473, 606	37, 181	65, 230	41, 319	9, 247	5, 808
Apr. 28.....	513, 668	381, 970	30, 154	51, 743	28, 445	17, 280	4, 076
May 26.....	473, 943	323, 614	30, 644	62, 144	27, 698	27, 912	1, 931
June 30.....	515, 931	364, 981	29, 457	49, 528	38, 286	32, 430	349
July 28.....	521, 390	375, 540	29, 583	52, 261	43, 789	20, 012	205
Aug. 25.....	570, 638	410, 640	34, 495	71, 868	42, 803	10, 694	138
Sept. 29.....	716, 630	559, 138	44, 123	63, 744	43, 619	5, 835	171
Oct. 27.....	631, 923	487, 139	43, 079	61, 099	33, 131	7, 156	319
Nov. 24.....	627, 604	494, 608	41, 032	55, 231	27, 454	8, 804	475
Dec. 29.....	710, 931	575, 544	38, 865	49, 876	37, 232	8, 792	622
Dec. 30, 1925.....	749, 672	616, 325	35, 816	53, 152	33, 428	10, 467	484
Dec. 31, 1924.....	314, 128	241, 603	18, 335	26, 413	17, 343	9, 541	893
Dec. 26, 1923.....	857, 151	612, 680	64, 310	84, 069	66, 514	28, 269	1, 329
Dec. 27, 1922.....	629, 885	436, 465	45, 609	63, 372	50, 059	31, 380	-----
Dec. 28, 1921.....	1, 179, 833	708, 361	116, 690	161, 202	131, 936	61, 644	-----
Dec. 30, 1920.....	2, 719, 134	1, 632, 885	280, 406	430, 676	311, 619	63, 548	-----
Dec. 26, 1919.....	2, 194, 878	1, 484, 790	244, 890	292, 715	152, 125	20, 358	-----
Dec. 27, 1918.....	1, 702, 938	1, 149, 955	266, 107	166, 876	93, 061	26, 939	-----
Dec. 28, 1917.....	680, 706	355, 373	57, 367	175, 006	83, 974	8, 946	-----
Dec. 29, 1916.....	30, 196	19, 927	2 11, 794	5, 006	2, 423	1, 086	-----
Dec. 30, 1915.....	32, 368	15, 229	2 9, 012	9, 352	4, 694	4, 081	-----
Dec. 31, 1914.....	9, 909	4, 632	-----	3, 631	-----	1, 746	-----

<sup>1</sup> Within 10 days.

<sup>2</sup> 11 to 30 days.

No. 22.—BILLS BOUGHT IN OPEN MARKET AND FROM OTHER FEDERAL RESERVE BANKS: AVERAGE DAILY HOLDINGS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	84,033	59,975	42,075	36,958	21,695	16,767	25,626	20,887	23,662	31,508	32,726	38,471	36,098	46,745	18,853	17,966
New York.....	27,305	59,078	63,368	40,742	65,066	57,186	42,821	38,263	40,216	48,034	75,757	112,701	55,878	47,749	48,084	47,970
Philadelphia.....	15,613	18,379	16,074	11,677	11,702	13,985	16,188	18,267	22,012	25,327	27,889	25,885	18,581	18,508	11,404	23,067
Cleveland.....	8,919	16,459	20,751	20,698	17,826	23,702	22,546	24,806	26,640	27,457	31,459	34,411	22,997	22,496	19,055	36,380
Richmond.....	4,702	8,883	10,354	10,000	7,637	11,158	9,824	11,640	11,999	13,283	14,470	12,445	10,532	6,720	1,142	1,469
Atlanta.....	57,852	32,271	16,924	18,198	23,304	25,065	24,533	27,654	29,893	32,755	34,087	25,118	28,856	21,796	6,215	13,145
Chicago.....	28,857	31,182	29,898	29,486	23,357	31,353	32,455	35,401	38,640	42,393	45,675	48,126	34,747	33,356	20,291	34,228
St. Louis.....	23,168	16,893	13,431	6,433	7,924	6,111	6,390	7,568	5,868	2,903	9,286	10,431	9,672	14,375	4,868	6,239
Minneapolis.....	10,513	7,224	7,610	15,552	14,208	11,177	8,512	10,650	11,657	13,313	13,132	13,373	11,428	13,585	2,259	762
Kansas City.....	14,734	14,908	13,397	12,616	10,087	12,250	11,376	13,927	14,606	16,886	18,358	18,616	14,307	16,820	5,184	689
Dallas.....	23,097	16,361	12,594	10,399	8,567	10,403	8,966	10,799	11,808	13,995	14,737	14,724	13,023	16,450	17,217	19,995
San Francisco.....	28,386	24,018	23,158	23,197	19,182	24,881	21,895	25,232	26,991	26,442	29,283	30,525	25,267	28,729	17,856	24,638
Total: 1926.....	327,179	305,631	269,634	235,956	230,555	244,038	231,132	245,094	263,992	294,296	346,859	384,826	281,386	-----	-----	-----
1925.....	328,644	313,847	298,113	288,989	277,523	264,589	232,734	205,605	224,135	295,549	352,229	367,864	287,329	-----	-----	-----
1924.....	302,509	271,408	229,650	173,666	80,814	51,125	44,132	28,371	89,777	177,949	265,926	356,613	172,428	-----	-----	-----
1923.....	220,733	186,648	232,486	274,533	271,263	225,396	185,807	176,950	173,619	183,671	262,304	322,431	226,548	-----	-----	-----
1922.....	98,742	87,398	92,965	93,086	103,072	135,181	154,010	159,020	209,793	251,618	259,980	261,077	159,207	-----	-----	-----
1921.....	200,913	173,082	138,397	110,372	84,395	54,716	26,395	38,124	40,020	56,196	78,867	105,499	91,817	-----	-----	-----
1920.....	575,667	546,458	481,238	419,746	416,520	401,184	363,621	325,461	313,864	303,981	278,521	244,001	388,746	-----	-----	-----
1919.....	280,732	276,867	262,787	208,905	189,768	246,158	362,298	371,091	353,936	340,189	455,057	549,959	325,232	-----	-----	-----
1918.....	265,590	289,072	318,778	311,984	278,464	238,507	209,174	217,109	249,751	360,451	378,036	344,329	288,422	-----	-----	-----
1917.....	111,575	117,865	99,026	78,812	99,517	164,355	198,703	162,252	167,403	178,680	195,635	250,438	152,046	-----	-----	-----
1916.....	26,155	28,251	35,292	44,150	51,155	63,403	80,264	82,391	82,807	82,601	96,493	122,315	66,280	-----	-----	-----

**No. 23.—BILLS BOUGHT IN OPEN MARKET AND FROM OTHER FEDERAL RESERVE BANKS: HOLDINGS ON DECEMBER 31, 1926, BY CLASSES**

[In thousands of dollars]

Federal reserve bank	Total	Bills payable in dollars							Trade acceptances, import	Bills payable in foreign currencies
		Bankers' acceptances								
		Total	Import	Export	Domestic	Based on goods stored in or shipped between foreign countries	Dollar exchange	All other		
Boston.....	47,200	47,200	17,752	13,694	9,103	5,890	672	89		
New York.....	101,443	99,916	33,364	31,420	17,701	13,303	3,378	750	1,258	269
Philadelphia.....	26,839	26,839	7,191	10,789	4,492	3,759	504	104		
Cleveland.....	33,217	31,297	13,334	8,724	5,149	3,205	885			1,920
Richmond.....	12,796	12,796	4,721	3,788	3,311	899	77			
Atlanta.....	23,172	23,172	7,518	8,829	5,564	1,205	56			
Chicago.....	50,116	50,116	17,618	18,397	12,052	1,110	824	115		
St. Louis.....	7,992	7,992	2,424	2,016	1,986	961	418	190		
Minneapolis.....	12,615	12,615	4,785	3,819	2,516	1,113	307	75		
Kansas City.....	18,295	18,295	7,822	5,661	2,583	1,716	513			
Dallas.....	15,927	15,927	4,726	6,103	3,326	1,637	135			
San Francisco.....	31,374	31,374	10,655	7,095	9,915	2,916	665	128		
Total.....	380,986	377,539	131,907	120,335	77,698	37,714	8,434	1,451	1,258	2,189

**No. 24.—BILLS BOUGHT IN OPEN MARKET: HOLDINGS AT THE END OF EACH MONTH, BY CLASSES**

[In thousands of dollars]

Month	Total	Bills payable in dollars							Trade acceptances, import	Bills payable in foreign currencies
		Bankers' acceptances								
		Total	Import	Export	Domestic	Based on goods stored in or shipped between foreign countries	Dollar exchange	All other		
1926										
January.....	301,633	299,462	130,667	101,717	47,813	13,835	5,430	(1)	1,156	1,015
February.....	300,947	299,173	126,837	92,348	47,670	25,257	4,806	2,255	979	795
March.....	249,633	247,693	110,354	73,352	34,329	23,387	3,750	2,521	803	1,137
April.....	209,676	207,894	94,995	51,623	31,811	25,251	3,009	1,205	569	1,213
May.....	237,818	236,007	101,413	63,379	34,437	32,513	2,815	1,450	708	1,203
June.....	249,394	247,345	104,952	59,534	34,417	44,090	3,026	1,356	2,406	1,643
July.....	215,752	213,881	92,721	46,384	27,369	43,560	2,489	1,358	835	1,036
August.....	257,625	256,053	110,905	56,655	38,240	43,686	4,543	2,024	529	1,043
September.....	280,350	277,619	116,517	67,323	45,343	41,255	6,174	1,007	1,225	1,506
October.....	322,782	320,391	132,850	88,492	57,432	33,194	6,585	1,808	768	1,623
November.....	364,085	361,585	138,819	105,325	65,641	44,428	6,158	1,214	780	1,720
December.....	380,986	377,539	131,907	120,335	77,698	37,714	8,434	1,451	1,258	2,189

<sup>1</sup> Included in column 6.

<sup>2</sup> Includes \$9,561 based on shipments between foreign countries.

**No. 25.—BILLS BOUGHT IN THE OPEN MARKET AND FROM OTHER FEDERAL RESERVE BANKS: HOLDINGS ON DECEMBER 29, 1926, BY MATURITIES**

(In thousands of dollars)

Federal reserve bank	Total	Maturity				
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days but within 6 months
Boston.....	46,011	16,915	5,423	7,136	15,583	954
New York.....	100,045	65,813	14,750	16,029	2,963	490
Philadelphia.....	26,040	6,131	4,972	9,945	4,992	-----
Cleveland.....	34,488	11,825	7,451	10,156	4,524	532
Richmond.....	13,147	3,347	4,399	4,251	1,081	69
Atlanta.....	23,205	8,536	6,950	5,332	1,992	395
Chicago.....	50,111	17,060	10,345	15,209	6,663	834
St. Louis.....	7,730	882	3,026	3,005	817	-----
Minneapolis.....	13,061	2,141	3,776	3,480	3,189	475
Kansas City.....	18,283	4,696	5,601	5,609	1,987	390
Dallas.....	15,669	3,947	3,276	4,487	3,154	805
San Francisco.....	31,008	14,451	6,849	6,324	2,437	947
Total.....	378,798	155,744	76,818	90,963	49,382	5,891

**No. 26.—BILLS BOUGHT IN THE OPEN MARKET: HOLDINGS ON THE LAST REPORT DATE IN EACH MONTH, BY MATURITIES**

(In thousands of dollars)

Date	Total	Maturity				
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days but within 6 months
1926						
Jan. 27.....	295,417	86,940	55,640	90,439	52,939	9,459
Feb. 24.....	304,128	122,574	59,878	87,880	29,952	3,844
Mar. 31.....	249,633	117,659	52,633	52,287	23,327	3,725
Apr. 28.....	199,017	86,409	56,093	38,275	14,192	4,048
May 26.....	238,828	108,875	49,157	60,064	19,490	1,242
June 30.....	249,394	113,053	45,322	51,826	36,326	2,867
July 28.....	211,173	66,796	41,517	57,216	40,799	4,845
Aug. 25.....	254,616	72,070	52,228	74,669	47,931	7,718
Sept. 29.....	275,623	88,824	55,497	73,136	50,171	7,995
Oct. 27.....	307,541	80,100	62,260	84,092	67,887	13,202
Nov. 24.....	340,629	114,422	59,899	101,734	54,270	10,304
Dec. 29.....	378,798	155,744	76,818	90,963	49,382	5,891
Dec. 30, 1925.....	362,818	123,664	77,801	85,094	64,571	11,688
Dec. 31, 1924.....	387,100	117,576	75,192	111,099	71,576	11,657
Dec. 26, 1923.....	336,415	117,289	65,124	94,220	55,119	4,663
Dec. 27, 1922.....	246,293	83,210	50,737	69,056	38,083	5,207
Dec. 28, 1921.....	114,240	58,306	24,743	26,062	5,114	15
Dec. 30, 1920.....	255,702	87,030	64,745	76,805	27,122	-----
Dec. 26, 1919.....	585,212	123,723	100,061	209,280	152,148	-----
Dec. 27, 1918.....	303,673	104,435	73,914	104,880	20,444	-----
Dec. 28, 1917.....	275,366	40,321	61,177	105,132	68,736	-----
Dec. 29, 1916.....	127,497	<sup>1</sup> 20,329	<sup>2</sup> 29,720	42,766	34,682	-----
Dec. 30, 1915.....	23,013	<sup>1</sup> 1,236	<sup>2</sup> 5,266	7,508	9,003	-----

<sup>1</sup> Within 10 days.<sup>2</sup> From 11 to 30 days.

No. 27.—UNITED STATES SECURITIES: AVERAGE DAILY HOLDINGS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926	Prior years		
														1925	1924	1923
1926																
Boston.....	12,233	8,871	7,494	13,198	17,453	16,250	12,948	12,131	10,679	9,631	9,579	9,829	11,707	13,730	28,261	10,668
New York.....	53,517	56,176	68,501	68,606	79,448	91,208	80,211	69,458	63,463	55,041	56,832	71,349	67,889	85,792	119,175	27,590
Philadelphia.....	23,815	20,040	19,366	22,272	23,723	23,336	21,706	21,246	20,193	19,922	19,864	20,432	21,336	21,383	27,811	21,430
Cleveland.....	36,173	32,103	30,363	35,137	37,157	39,071	37,470	37,243	34,414	34,254	35,279	35,666	35,381	35,387	43,494	18,668
Richmond.....	8,811	6,199	5,299	8,194	9,343	9,414	9,323	8,828	7,260	7,049	7,001	7,146	7,834	4,848	4,737	1,677
Atlanta.....	17,511	15,618	15,280	9,509	3,804	3,011	2,044	1,911	1,894	1,928	1,881	1,852	6,300	10,684	2,315	2,150
Chicago.....	52,844	45,228	44,828	52,435	58,884	59,634	58,179	54,559	49,414	48,287	47,811	45,351	51,751	49,550	57,077	28,492
St. Louis.....	24,784	24,140	23,758	25,702	27,558	27,490	26,145	23,233	19,853	19,543	19,564	20,480	23,520	20,527	9,960	12,375
Minneapolis.....	18,954	17,060	16,508	18,958	19,828	20,072	19,800	18,965	19,124	22,798	16,565	16,641	18,787	17,617	21,692	12,254
Kansas City.....	37,437	34,323	32,405	35,314	37,718	37,477	35,001	33,478	28,671	28,015	28,172	28,457	33,035	30,781	24,512	23,347
Dallas.....	32,363	30,497	29,626	32,188	33,510	31,428	27,180	25,800	21,060	21,063	21,141	21,851	27,292	26,229	21,320	7,230
San Francisco.....	49,657	45,112	42,770	48,266	49,823	50,385	49,738	47,051	39,722	38,882	38,620	39,392	44,958	42,434	41,011	19,972
All banks: 1926.....	368,099	335,367	336,198	369,779	398,249	408,776	379,745	353,903	315,747	306,413	302,309	321,446	349,790	.....	.....	.....
1925.....	465,246	384,510	375,995	354,897	360,922	345,707	337,653	329,151	335,359	327,556	331,943	358,412	358,962	.....	.....	.....
1924.....	117,761	133,990	242,682	272,238	322,986	415,970	462,365	536,958	575,470	584,953	587,075	554,587	401,365	.....	.....	.....
1923.....	421,469	355,459	317,897	230,102	193,488	155,133	96,922	89,988	101,830	91,447	83,818	103,099	185,823	.....	.....	.....
1922.....	236,148	355,210	457,643	520,197	604,151	592,647	545,546	497,827	486,920	448,617	326,294	379,763	454,750	.....	.....	.....
1921.....	297,638	287,359	295,758	276,899	302,753	302,710	261,141	248,770	254,764	207,625	208,579	226,005	264,014	.....	.....	.....
1920.....	325,497	308,619	344,161	331,824	301,789	347,445	318,309	303,288	338,565	304,053	320,417	339,140	323,554	.....	.....	.....
1919.....	198,123	186,372	194,103	213,358	228,080	235,722	248,645	269,648	340,246	295,725	307,115	327,244	254,053	.....	.....	.....
1918.....	148,256	180,516	235,961	155,588	84,646	97,696	64,402	52,165	67,085	124,443	126,789	204,807	128,232	.....	.....	.....
1917.....	55,063	48,273	49,247	111,029	118,387	112,036	73,529	75,866	88,697	110,808	117,941	100,683	88,353	.....	.....	.....
1916.....	18,504	26,576	36,756	47,497	54,959	56,759	57,377	55,297	55,410	53,270	50,504	53,649	47,072	.....	.....	.....

CONDITION OF FEDERAL RESERVE BANKS

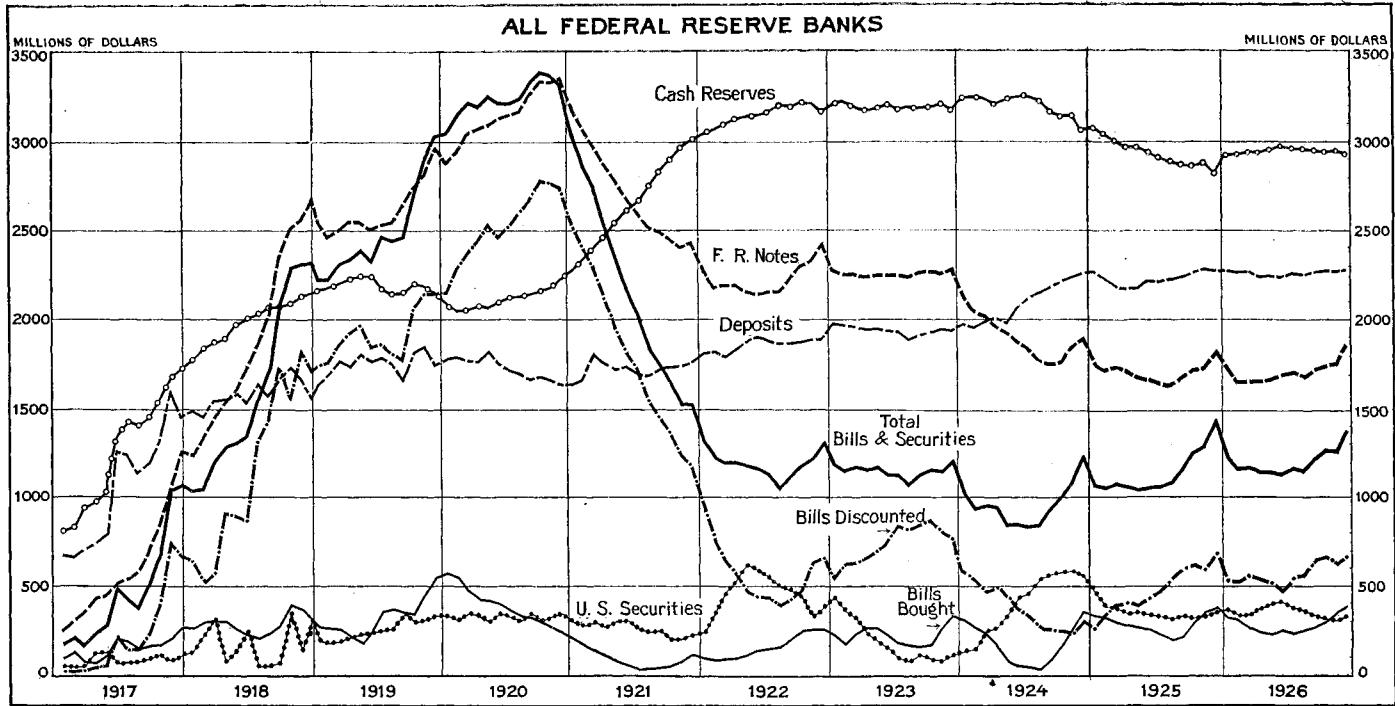
No. 28.—UNITED STATES SECURITIES: HOLDINGS (PAR VALUE) AT END OF YEAR, BY CLASSES

Federal reserve bank	All classes of securities				Bonds									Treasury notes	Certificates of indebtedness
	Total	Under repurchase agreement	Purchased through open market investment committee	All other	Total	2 per cent consols of 1930	2 per cent Panama 1936-1938	3 per cent conversion bonds of 1946-47 <sup>1</sup>	3½ per cent Liberty loan	4¼ per cent Liberty loan <sup>2</sup>	4¼ per cent Treasury bonds of 1947-1952	4 per cent Treasury bonds of 1944-1954	3¼ per cent Treasury bonds of 1946-1956		
1926															
Boston	\$10,164,000	\$29,500	\$9,305,500	\$829,000	\$530,500		\$529,000			\$1,500				\$2,140,500	\$7,493,000
New York	58,863,750	1,500,000	56,007,500	1,356,250	1,364,250					1,275,150		\$89,100		11,645,500	45,854,000
Philadelphia	20,230,100		5,222,000	15,008,100	585,100		\$100	549,200		500		35,300		15,388,000	4,257,000
Cleveland	36,154,650		14,015,000	22,139,650	1,169,450			414,800		549,350	\$45,200	149,800	\$10,300	18,266,200	16,719,000
Richmond	7,416,900		6,176,000	1,240,900	1,191,900	\$915,100	237,000			39,800				1,252,500	4,972,500
Atlanta	1,889,850		1,889,850	1,889,850	351,550			10,300	\$50	341,200				1,538,300	
Chicago	48,757,900	983,000	27,847,500	19,927,400	20,516,400			427,400		20,089,000				5,490,500	22,751,000
St. Louis	21,072,350		14,569,500	6,502,850	2,011,850					2,011,850				6,972,500	12,088,000
Minneapolis	17,039,210		9,471,500	7,567,710	7,569,210		260	115,300		7,287,730		165,900		1,841,000	7,629,000
Kansas City	29,224,900	650,000	19,102,000	9,472,900	8,841,800				46,200	3,186,400	100,800	5,508,400		4,139,600	16,243,500
Dallas	23,339,350		19,603,000	3,736,350	3,738,850					3,124,550		329,000	285,300	3,813,000	15,787,500
San Francisco	40,667,200		30,983,500	9,683,700	91,700				3,000	86,700	2,000			14,872,000	25,703,500
Total: 1926	314,820,160	3,162,500	212,303,000	99,354,660	47,962,560	915,100	237,360	2,046,000	49,250	37,993,750	148,000	6,277,500	295,600	87,359,600	179,498,000
1925	374,572,960	8,492,000	260,000,000	106,080,960	80,826,460	815,100	237,360	2,046,400	96,200	51,277,400	171,700	6,082,300		187,082,500	126,684,000
1924	540,159,560	4,034,600	449,035,000	87,089,960	75,265,960	915,100	237,360	2,046,400	68,600	66,099,100	152,500	5,746,900		349,354,600	115,539,000

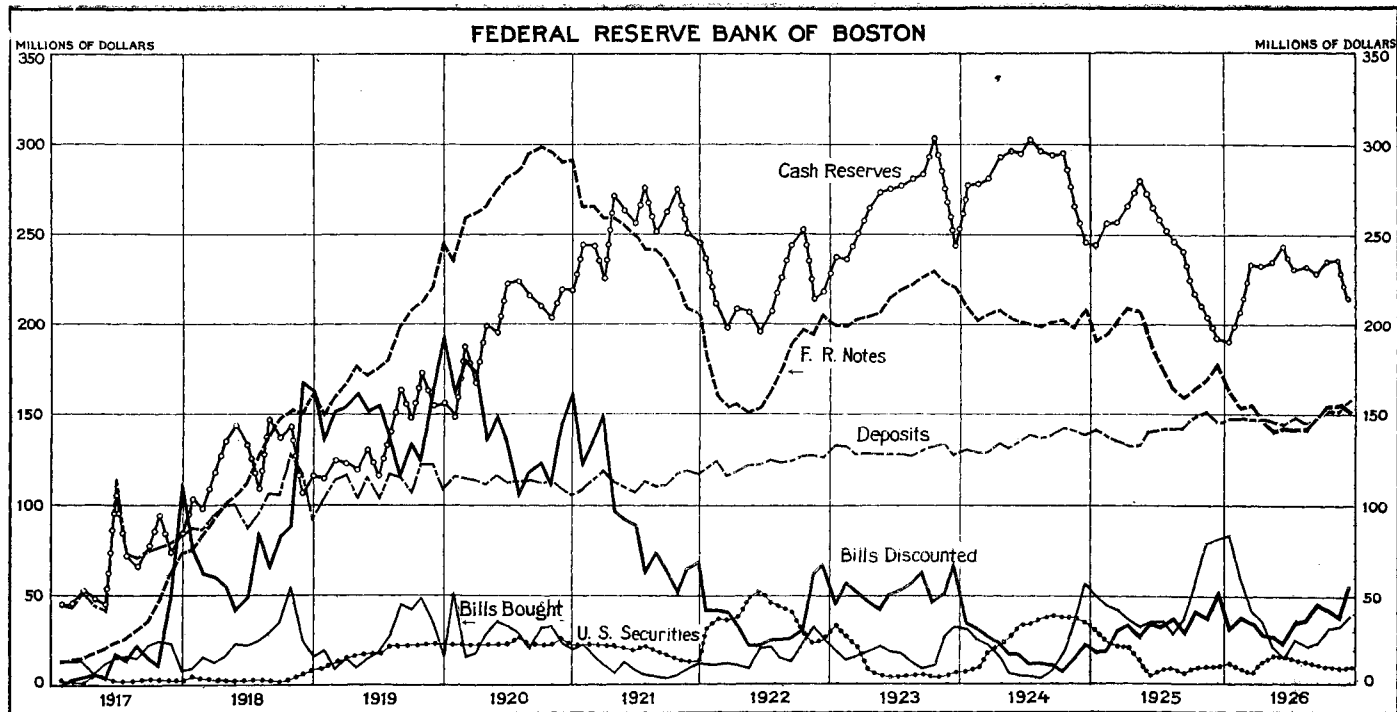
<sup>1</sup> Includes 3 per cent Panama bonds of 1961 as follows: 1926—Minneapolis, \$500; 1925 and 1924, Minneapolis, \$500, and Chicago, \$400.

<sup>2</sup> Includes 4 per cent Liberty bonds, as follows: 1926—Atlanta, \$2,850; San Francisco, \$850; 1925, San Francisco, \$50.

# FEDERAL RESERVE BANK CHARTS

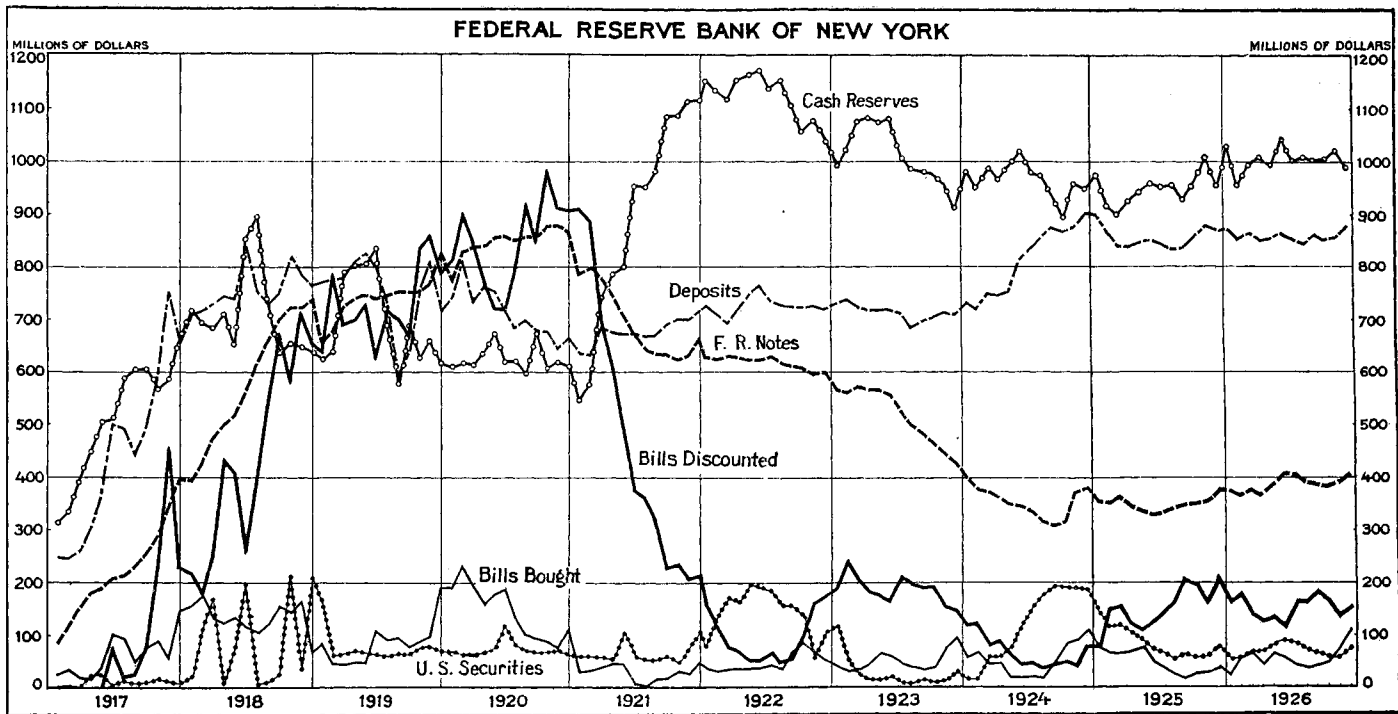


*Figures for 1917-1918 are for last report date of each month, beginning with 1919 they are daily averages.  
Deposits are net through February, 1921, total after that month*

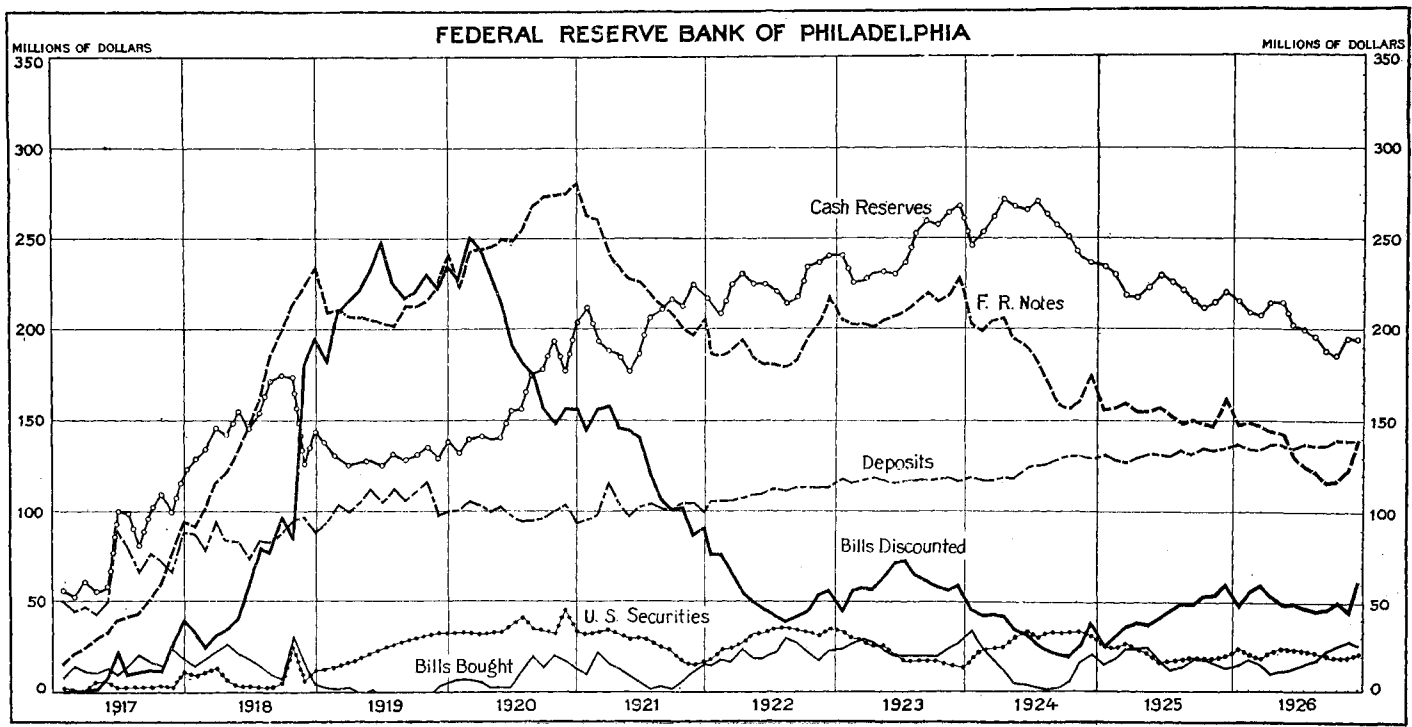


*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month*

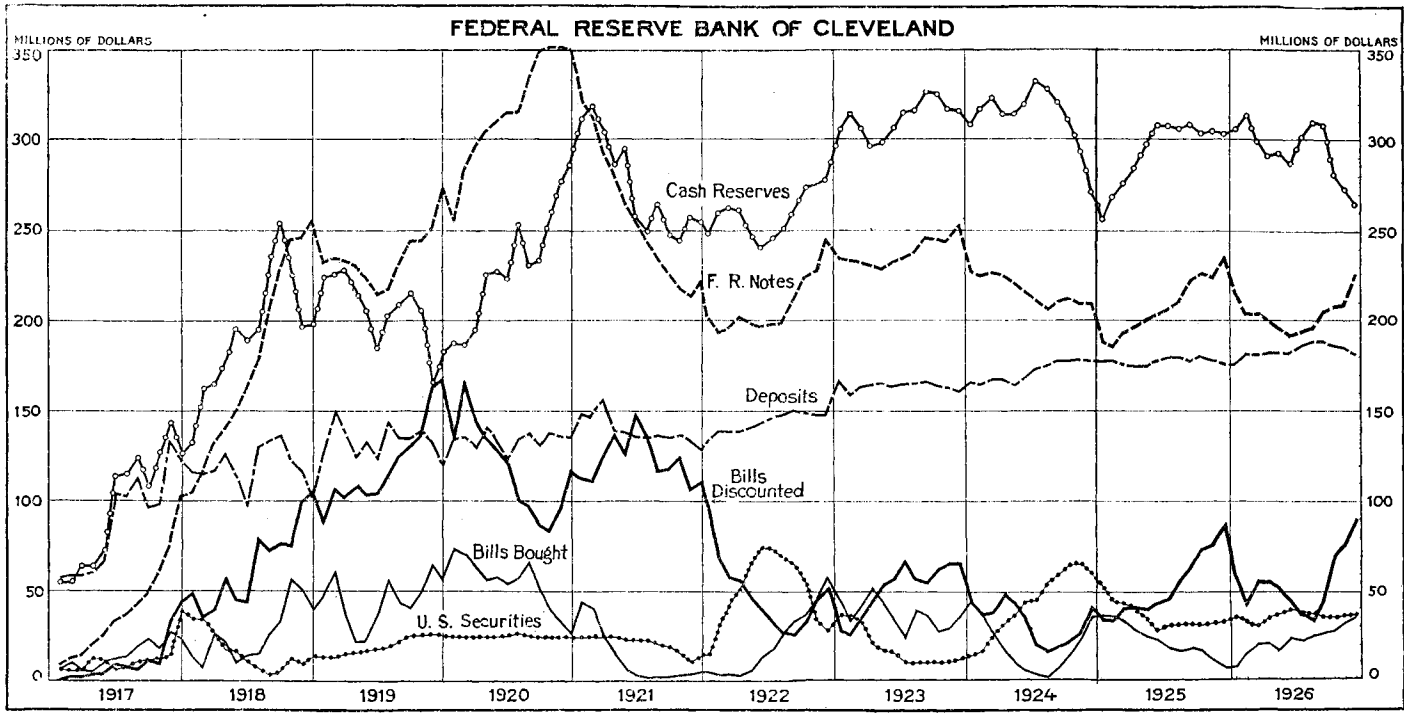




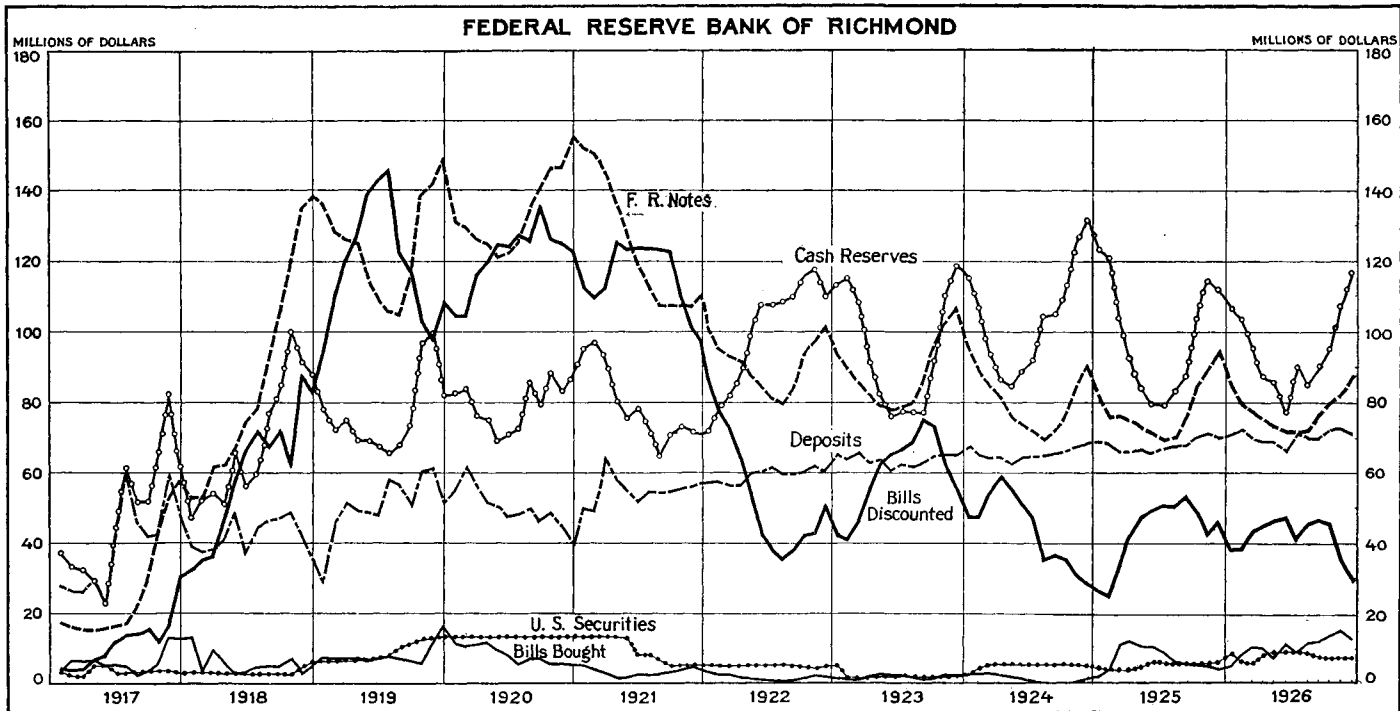
*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages. Deposits are net through February, 1921, total after that month.*



*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*

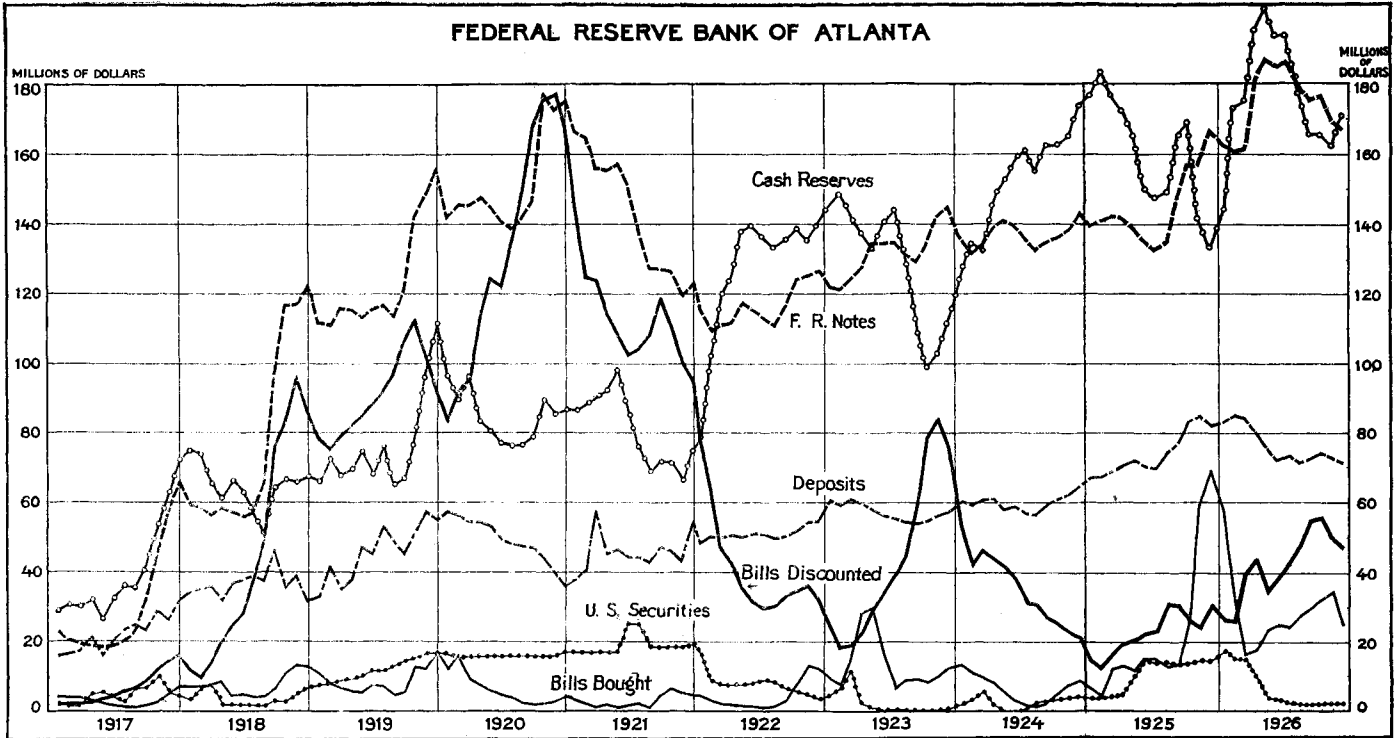


*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages. Deposits are net through February, 1921, total after that month.*

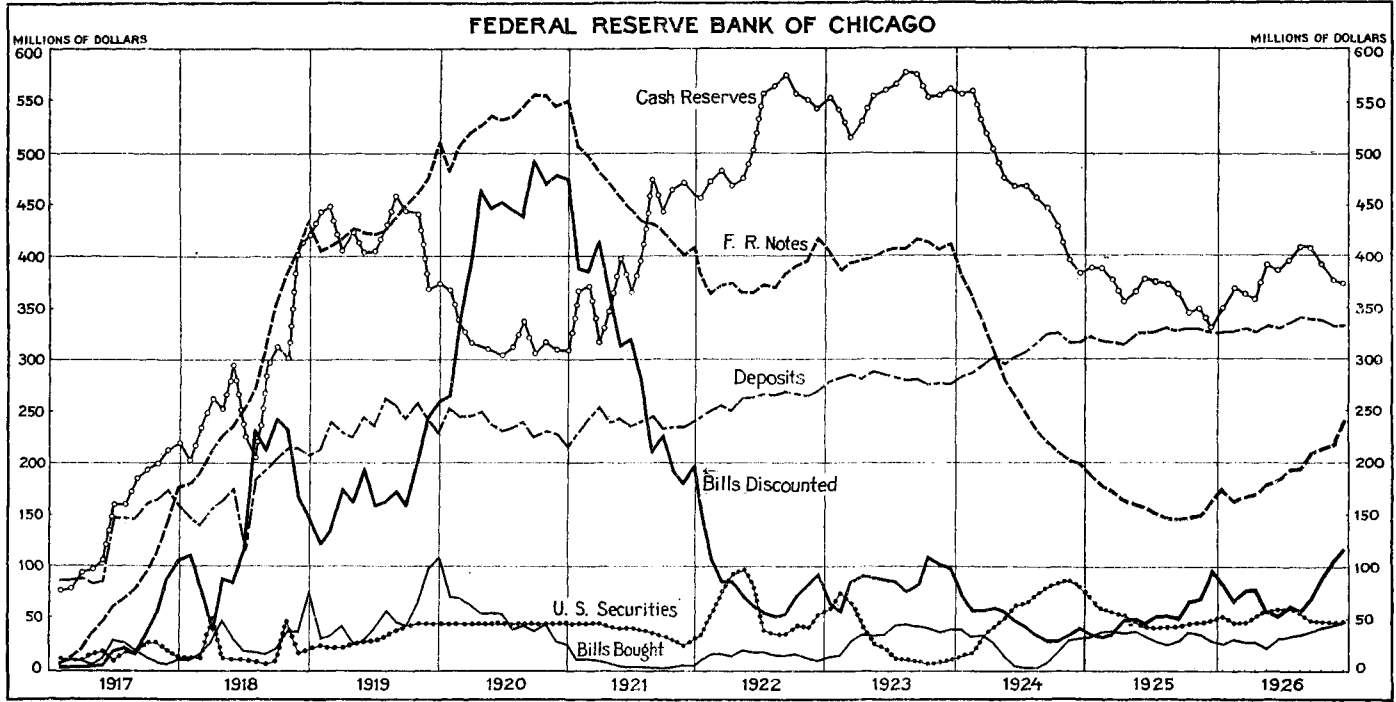


*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*

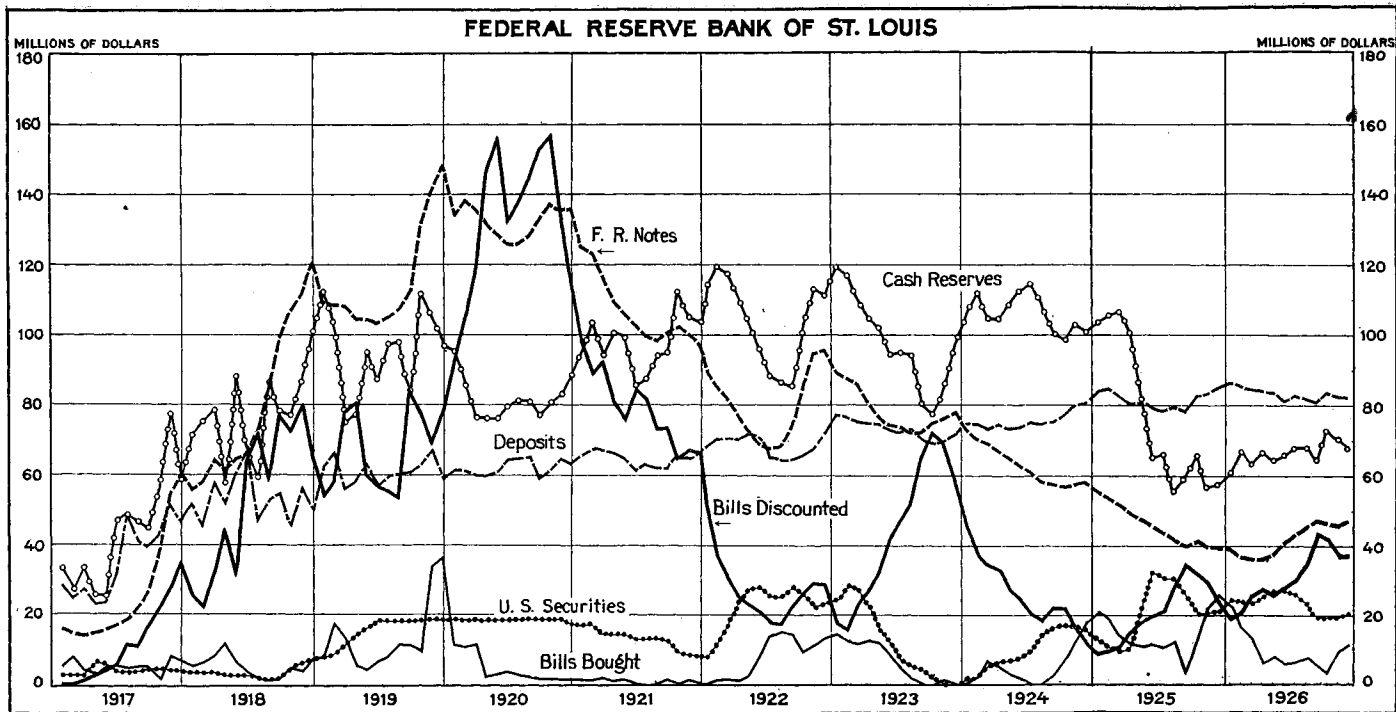
# FEDERAL RESERVE BANK OF ATLANTA



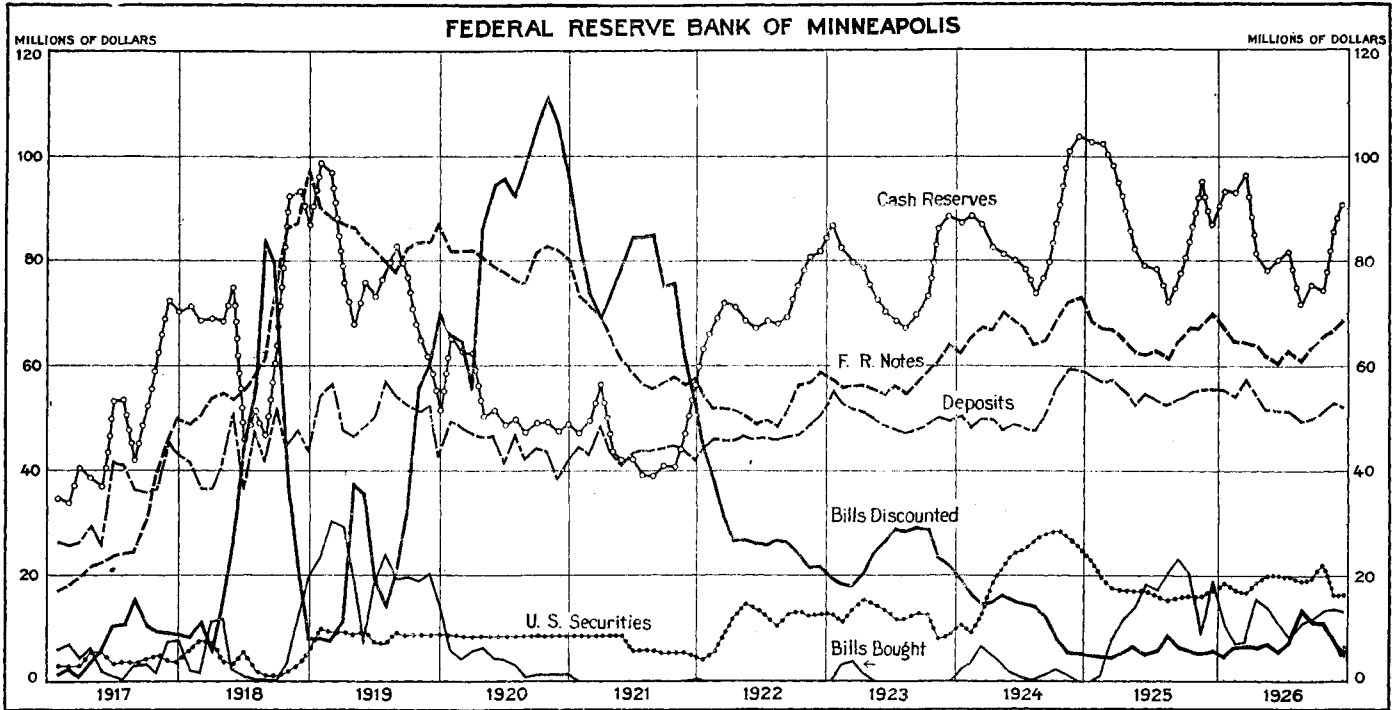
*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages. Deposits are net through February, 1921, total after that month.*



*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages. Deposits are net through February, 1921, total after that month.*

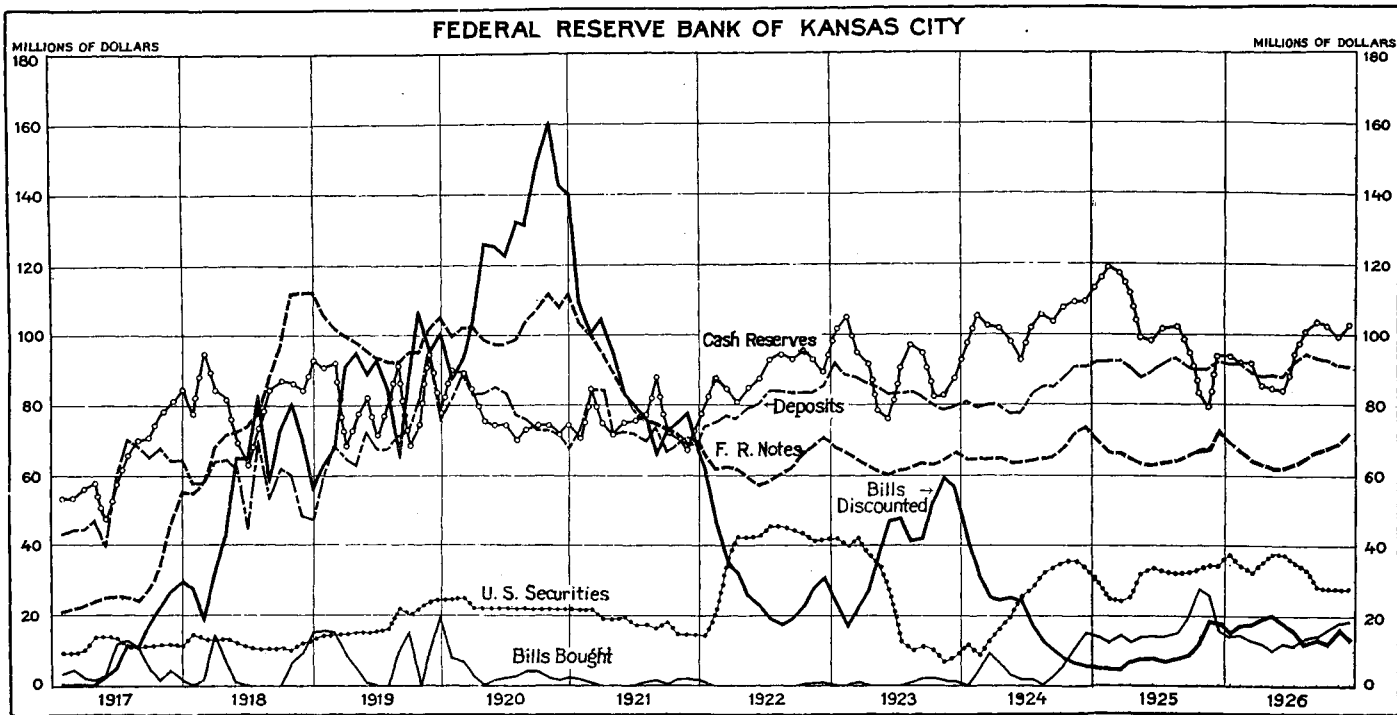


*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*

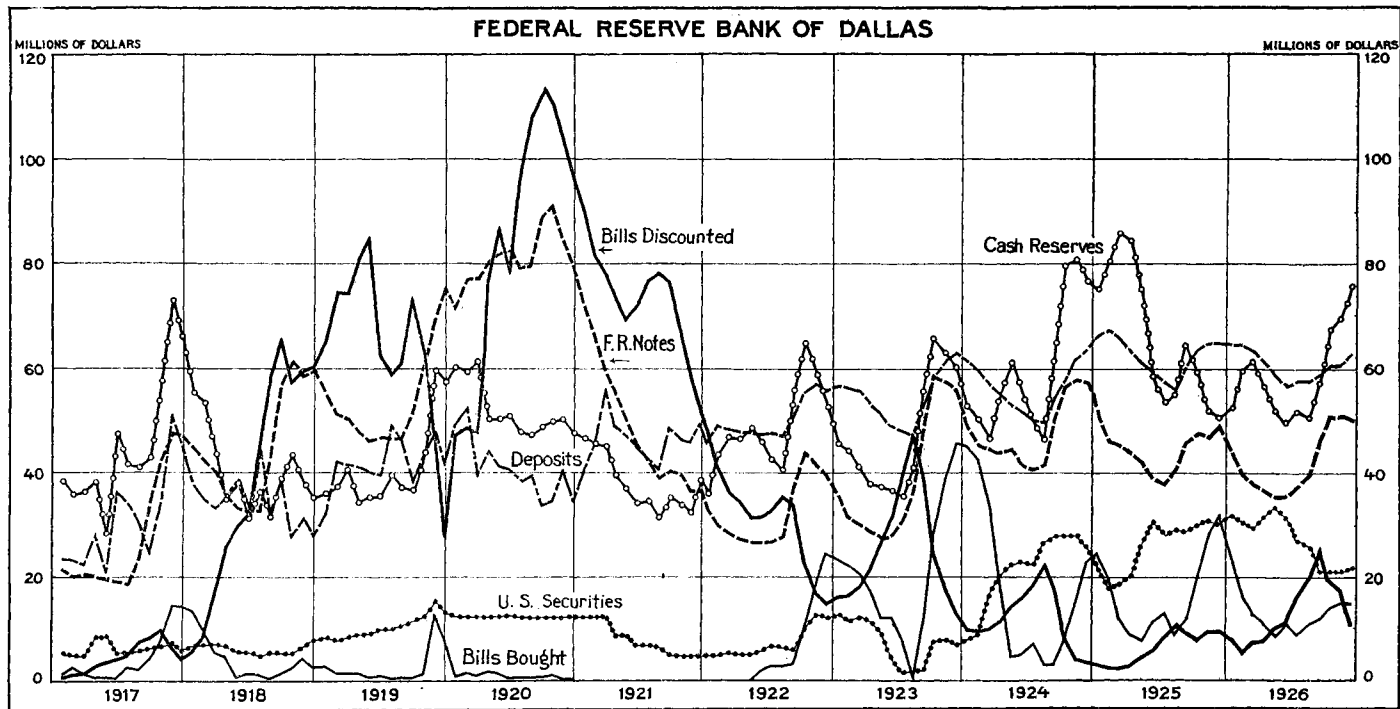


*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*

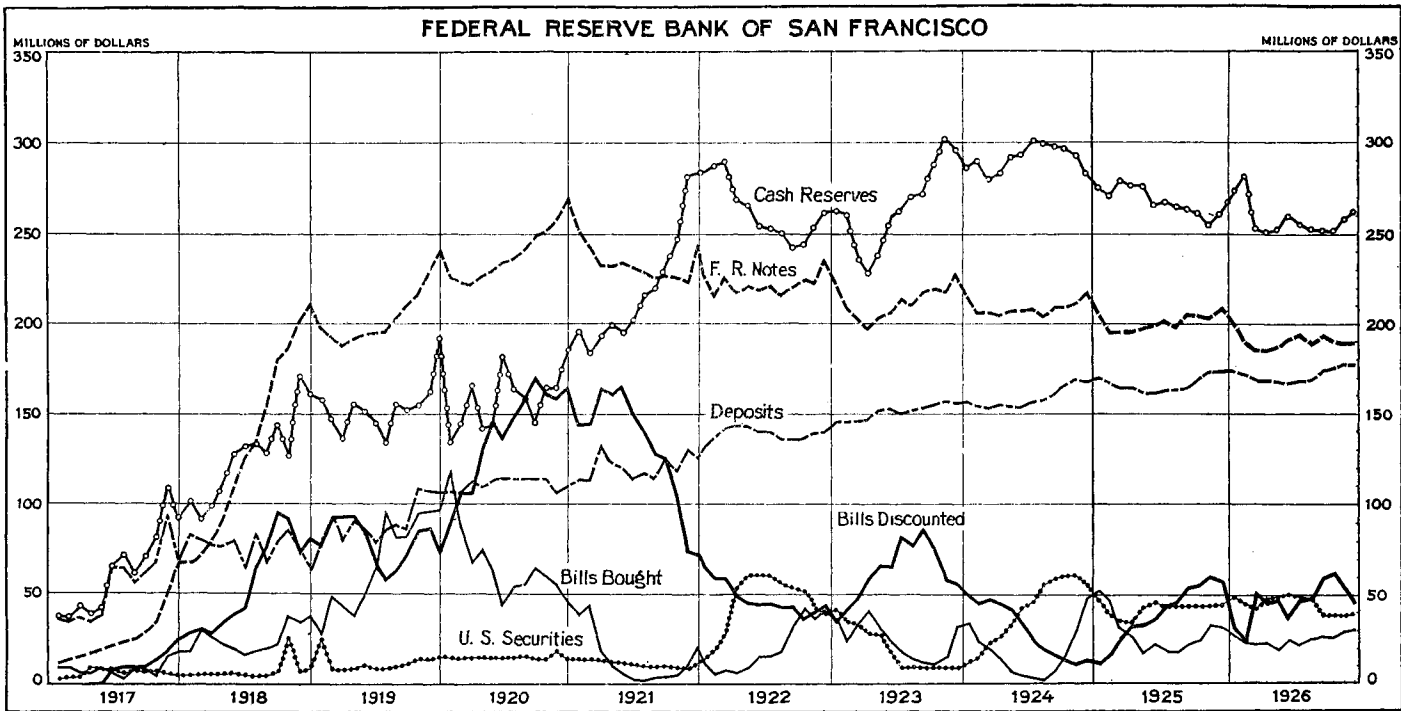




*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*



*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*



*Figures for 1917-1921 are for last report date of each month, beginning with 1922 they are daily averages.  
Deposits are net through February, 1921, total after that month.*

## FEDERAL RESERVE NOTES

No. 29.—FEDERAL RESERVE NOTES: FEDERAL RESERVE AGENTS' ACCOUNTS ON DECEMBER 31, 1926 AND 1925

[In thousands of dollars]

	Total		Boston		New York		Philadelphia		Cleveland		Richmond		Atlanta	
	1926	1925	1926	1925	1926	1925	1926	1925	1926	1925	1926	1925	1926	1925
Federal reserve notes received from comptroller.....	3,030,671	2,977,588	263,625	256,192	804,298	746,955	203,542	223,801	289,364	301,857	126,017	132,922	256,782	233,433
Federal reserve notes held by Federal reserve agent.....	769,848	772,028	66,200	44,350	282,080	226,360	27,700	28,000	33,240	39,020	23,579	23,289	57,730	42,135
Federal reserve notes issued to Federal reserve bank.....	2,260,823	2,205,560	197,425	211,842	522,218	520,595	175,842	195,801	256,124	262,837	102,438	109,633	199,052	191,298
Collateral held as security for Federal reserve notes issued to Federal reserve bank:														
Gold and gold certificates.....	306,095	302,231	35,300	35,300	168,697	188,698	-----	2,000	8,780	8,780	28,805	21,160	15,213	10,370
Gold redemption fund.....	112,344	109,817	17,438	18,205	23,290	27,298	8,965	11,784	14,591	13,824	6,589	2,524	8,922	6,094
Gold fund, Federal Reserve Board.....	963,435	960,233	44,000	25,000	91,000	116,000	96,877	127,389	130,000	170,000	35,000	44,500	116,000	70,900
Eligible paper.....	968,904	948,803	113,303	137,828	263,434	231,454	70,763	56,640	112,059	71,102	35,642	43,924	59,751	104,088
Total collateral.....	2,350,778	2,321,084	210,041	216,333	546,421	561,450	176,605	197,813	265,430	263,706	106,036	112,108	199,886	191,452

	Chicago		St. Louis		Minneapolis		Kansas City		Dallas		San Francisco	
	1926	1925	1926	1925	1926	1925	1926	1925	1926	1925	1926	1925
Federal reserve notes received from comptroller.....	451,996	432,676	72,764	69,160	89,325	88,941	115,697	121,087	72,370	66,268	284,891	304,296
Federal reserve notes held by Federal reserve agent.....	149,640	232,457	19,260	22,580	14,262	15,695	26,610	36,530	16,247	11,512	53,300	50,100
Federal reserve notes issued to Federal reserve bank.....	302,356	200,219	53,504	46,580	75,063	73,246	89,087	84,557	56,123	54,756	231,591	254,196
Collateral held as security for Federal reserve notes issued to Federal reserve bank:												
Gold and gold certificates.....	-----	-----	7,450	9,945	13,507	13,052	-----	-----	18,343	14,926	10,000	-----
Gold redemption fund.....	2,779	4,038	1,759	1,675	1,032	2,368	4,500	4,211	4,145	3,343	18,334	14,453
Gold fund, Federal Reserve Board.....	160,645	110,645	10,300	4,200	46,000	42,000	60,360	50,360	16,000	6,000	157,253	193,239
Eligible paper.....	147,725	115,484	39,072	45,025	16,341	21,719	24,754	32,526	20,615	32,863	65,445	56,150
Total collateral.....	311,149	230,167	58,581	60,845	76,880	79,139	89,614	87,097	59,103	57,132	251,032	263,842

**No. 30.—FEDERAL RESERVE NOTES: NOTES ISSUED TO FEDERAL RESERVE BANKS BY FEDERAL RESERVE AGENTS, AND COLLATERAL PLEDGED WITH AGENTS AS SECURITY FOR NOTES ISSUED, BY WEEKS**

[In thousands of dollars]

Date	Federal reserve notes issued to Federal reserve banks	Collateral security pledged with agents						Collateral pledged in excess of notes issued
		Total	Eligible paper	Gold and gold certificates				
				Total	In vault	In redemption fund, U. S. Treasury	In gold fund, Federal Reserve Board	
Jan. 1926								
6	2,171,718	2,316,863	892,390	1,424,473	302,431	104,883	1,017,159	145,145
13	2,123,475	2,261,402	789,051	1,472,351	302,636	98,181	1,071,534	137,927
20	2,076,410	2,228,411	711,401	1,517,010	308,260	102,619	1,106,131	152,001
27	2,048,723	2,203,901	692,387	1,511,514	309,121	95,989	1,106,404	155,178
Feb. 3	2,021,402	2,190,587	740,300	1,450,287	309,961	106,916	1,033,410	169,185
10	2,008,387	2,224,174	791,025	1,433,149	310,000	114,853	1,008,296	215,787
17	2,003,800	2,195,384	797,417	1,397,967	311,245	102,647	984,075	191,584
24	2,011,369	2,208,513	802,364	1,406,149	311,246	100,489	994,414	197,144
Mar. 3	2,006,093	2,218,762	835,592	1,383,170	310,846	104,140	968,184	212,669
10	2,000,965	2,162,926	754,218	1,408,708	310,846	107,962	989,900	161,961
17	1,989,508	2,137,069	704,667	1,432,402	310,748	102,162	1,019,492	147,561
24	1,980,064	2,232,118	827,811	1,404,307	310,498	105,006	988,203	252,054
31	1,966,703	2,200,492	838,769	1,361,723	311,743	104,805	945,175	233,789
Apr. 7	1,959,213	2,161,557	777,026	1,384,531	309,393	99,051	976,087	202,344
14	2,002,154	2,208,236	822,806	1,385,430	309,653	110,457	965,320	206,082
21	2,005,839	2,146,960	648,512	1,498,448	309,253	100,600	1,088,595	141,121
28	2,001,007	2,126,515	688,773	1,437,742	318,953	99,441	1,019,348	125,508
May 5	2,000,978	2,151,003	736,862	1,414,141	303,554	104,790	1,005,797	150,125
12	1,998,307	2,154,442	682,765	1,471,677	305,054	106,175	1,060,448	156,035
19	1,985,321	2,170,380	694,851	1,475,479	304,653	96,442	1,074,384	185,009
26	1,987,185	2,132,967	677,848	1,455,119	304,152	95,823	1,045,144	145,782
June 2	1,990,095	2,190,426	740,276	1,450,150	304,153	104,847	1,041,150	200,331
9	2,012,406	2,145,657	672,959	1,472,698	304,240	104,928	1,063,530	133,251
16	2,005,937	2,138,720	608,169	1,530,551	303,153	91,601	1,135,797	132,783
23	1,991,009	2,166,915	699,216	1,467,699	303,153	99,971	1,065,575	175,906
30	1,995,204	2,196,406	734,247	1,462,159	304,584	96,302	1,061,273	201,202
July 7	2,022,870	2,152,379	830,213	1,322,166	304,483	93,001	924,682	129,569
14	2,024,120	2,170,793	728,899	1,441,894	304,484	98,714	1,038,696	146,673
21	2,018,037	2,150,413	693,412	1,457,001	304,483	91,363	1,051,155	132,786
28	2,012,492	2,145,375	708,991	1,436,384	301,984	97,467	1,031,993	132,883
Aug. 4	2,022,417	2,187,390	755,993	1,431,397	301,984	106,631	1,022,782	164,973
11	2,009,794	2,205,204	751,848	1,453,356	300,982	96,509	1,055,865	195,410
18	2,012,479	2,213,475	760,119	1,453,356	300,984	103,221	1,049,151	200,996
25	2,027,902	2,241,248	798,336	1,442,912	300,983	102,911	1,039,018	213,346
Sept. 1	2,036,046	2,250,320	855,009	1,395,311	300,983	105,023	989,305	214,274
8	2,036,107	2,264,384	855,953	1,408,431	304,134	102,055	1,002,242	208,277
15	2,017,363	2,230,099	800,852	1,429,247	304,134	92,072	1,033,041	158,736
22	2,066,907	2,280,673	895,994	1,384,679	306,634	107,211	970,834	213,766
29	2,065,401	2,312,483	953,368	1,359,119	306,633	95,579	956,903	247,082
Oct. 6	2,060,528	2,242,619	859,423	1,383,196	306,433	92,258	984,505	182,091
13	2,063,142	2,276,429	947,286	1,329,143	306,428	105,002	916,813	213,287
20	2,074,099	2,247,190	837,649	1,409,541	306,428	96,715	1,006,398	173,091
27	2,068,178	2,311,680	900,057	1,411,623	306,429	96,106	1,009,088	243,502
Nov. 3	2,060,346	2,296,378	958,606	1,337,772	307,213	93,190	937,369	236,032
10	2,083,912	2,272,502	884,836	1,387,666	307,214	101,017	979,435	188,590
17	2,087,229	2,289,279	891,338	1,397,938	307,554	100,101	990,283	202,047
24	2,090,773	2,334,682	939,544	1,395,138	306,452	101,684	987,002	243,908
Dec. 1	2,115,402	2,330,750	988,404	1,342,346	306,453	101,627	934,266	215,349
8	2,157,542	2,324,090	975,741	1,348,339	306,453	109,610	932,276	166,538
15	2,188,375	2,354,545	919,193	1,435,352	306,274	104,828	1,024,250	166,170
22	2,267,160	2,443,634	1,066,858	1,376,776	306,151	111,978	958,647	176,474
29	2,264,775	2,427,488	1,058,364	1,369,124	306,095	109,052	953,977	162,713
Dec. 30, 1925	2,203,380	2,417,315	1,060,708	1,356,607	302,231	112,443	941,933	213,935
Dec. 31, 1924	2,244,961	2,371,099	668,793	1,702,306	279,494	114,918	1,307,894	126,138
Dec. 26, 1923	2,838,398	3,246,522	1,136,708	2,109,814	328,584	114,480	1,668,750	408,124
Dec. 27, 1922	2,835,092	3,035,779	836,933	2,198,846	353,657	133,090	1,712,099	200,687
Dec. 28, 1921	2,796,540	3,092,876	1,246,507	1,846,369	349,013	115,832	1,381,524	296,336
Dec. 30, 1920	3,738,880	4,169,219	2,893,005	1,276,214	264,926	118,506	892,692	430,339
Dec. 26, 1919	3,292,098	3,951,930	2,711,898	1,240,032	244,148	103,575	929,309	659,832
Dec. 27, 1918	2,855,604	3,244,666	1,956,357	1,288,309	246,327	81,951	960,031	389,062
Dec. 28, 1917	1,341,752	1,388,556	606,705	471,851	250,423	41,479	489,949	46,804
Dec. 29, 1916	300,511	300,925	18,402	282,523	164,567	15,376	102,580	414
Dec. 30, 1915	214,125	214,190	16,740	197,450	139,940	650	56,860	65
Dec. 31, 1914	17,199	17,205	4,953	12,252	12,252	-----	-----	6

No. 31.—FEDERAL RESERVE NOTES: ISSUED TO BANKS BY AGENTS, HELD BY BANKS, AND IN ACTUAL CIRCULATION; ALSO GOLD AND ELIGIBLE PAPER HELD BY AGENTS AS SECURITY FOR NOTES ISSUED TO BANKS

[In thousands of dollars]

	Total	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
1926													
Federal reserve notes:													
Issued to Federal reserve banks, net—													
Jan. 31.....	2,035,126	169,047	516,823	184,575	220,411	98,603	178,360	187,677	44,120	67,826	72,901	47,044	247,739
Feb. 28.....	2,013,163	176,650	515,650	179,135	221,776	94,239	181,878	181,123	42,337	67,729	71,491	43,684	237,471
Mar. 31.....	1,966,703	167,515	513,817	174,771	218,289	91,914	179,733	180,139	41,202	66,850	70,050	41,843	220,580
Apr. 30.....	2,003,245	158,654	515,186	172,140	216,641	90,085	217,950	194,182	42,144	67,214	68,305	40,475	220,269
May 31.....	1,989,063	157,676	511,527	164,437	211,176	87,633	212,031	202,578	45,457	65,625	67,586	40,464	222,873
June 30.....	1,995,204	163,843	504,929	154,866	210,666	86,902	211,946	214,570	47,136	67,344	67,502	40,845	224,655
July 31.....	2,003,227	159,921	494,374	152,039	213,274	84,154	213,862	221,675	49,514	70,318	70,306	42,615	231,175
Aug. 31.....	2,030,636	164,500	493,208	151,681	222,259	86,924	206,042	237,082	52,391	67,710	72,771	47,537	228,531
Sept. 30.....	2,065,204	183,386	477,539	153,668	227,624	90,316	205,572	249,247	50,648	67,827	74,568	54,506	230,303
Oct. 31.....	2,066,795	189,029	478,976	147,774	227,434	92,758	201,870	248,437	50,893	69,745	74,175	54,575	231,129
Nov. 30.....	2,109,352	190,791	487,739	154,884	232,475	98,049	195,805	259,411	50,792	72,922	84,624	54,500	227,370
Dec. 31.....	2,260,823	197,425	522,218	175,842	256,124	102,438	199,052	302,356	53,504	75,063	89,087	56,123	231,591
Held by issuing Federal reserve banks—													
Jan. 31.....	346,804	15,459	147,135	35,272	16,376	16,663	17,749	21,369	6,414	2,563	6,025	6,068	55,711
Feb. 28.....	324,065	18,816	143,331	30,338	11,866	14,866	19,816	18,744	5,044	3,179	5,814	4,517	47,734
Mar. 31.....	310,221	14,775	141,834	25,112	16,831	15,929	19,586	18,111	4,479	3,025	6,950	5,251	38,338
Apr. 30.....	323,529	13,131	145,777	27,208	15,616	16,025	29,510	19,309	4,931	4,765	6,512	4,540	36,205
May 31.....	279,515	18,067	102,385	23,019	14,342	14,739	29,402	23,739	5,314	4,782	5,459	4,926	33,341
June 30.....	297,925	21,066	96,256	27,237	18,954	16,655	32,900	28,385	5,227	5,923	6,118	5,130	34,074
July 31.....	303,330	18,198	94,329	29,545	23,416	12,052	29,042	28,967	4,948	8,746	6,404	4,878	43,007
Aug. 31.....	320,765	21,337	103,637	32,882	20,984	13,936	31,424	35,153	5,206	6,168	7,232	5,836	36,970
Sept. 30.....	334,110	32,804	97,528	37,263	21,527	13,614	29,916	38,377	3,392	4,666	7,919	5,219	41,885
Oct. 31.....	310,669	35,883	94,587	25,655	18,988	11,947	29,235	33,487	4,542	3,814	6,409	4,225	41,897
Nov. 30.....	327,729	41,302	87,448	29,161	19,010	14,982	30,393	34,625	4,872	5,463	14,015	5,190	40,368
Dec. 31.....	409,996	43,062	105,344	41,775	36,163	18,118	33,225	52,663	5,108	6,172	16,564	7,320	44,482
In actual circulation—													
Jan. 31.....	1,688,322	153,588	369,688	149,303	204,035	81,940	160,611	166,308	37,706	65,263	66,876	40,976	192,028
Feb. 28.....	1,689,008	157,834	372,319	148,797	209,910	79,373	162,062	162,379	37,293	64,550	65,077	39,167	189,737
Mar. 31.....	1,656,482	152,740	371,983	149,659	201,458	75,985	160,147	162,028	36,723	63,825	63,100	36,592	182,242
Apr. 30.....	1,679,716	145,523	369,409	144,932	201,025	74,080	188,440	174,873	37,213	62,449	61,793	35,935	184,064

May 31	1,709,548	139,609	409,142	141,418	196,834	72,894	182,629	178,839	40,143	60,843	62,127	35,538	189,532
June 30	1,697,279	142,777	408,673	127,629	191,712	70,247	179,046	186,185	41,909	61,421	61,384	35,715	190,581
July 31	1,699,897	141,723	400,045	122,494	189,858	72,102	184,820	192,708	44,566	61,572	63,962	37,939	188,168
Aug. 31	1,709,871	143,163	389,571	118,799	201,275	72,988	174,618	201,929	47,185	61,542	65,539	41,701	191,561
Sept. 30	1,731,094	150,582	380,011	116,405	206,097	76,702	175,656	210,870	47,256	63,161	66,649	49,287	188,418
Oct. 31	1,756,126	153,146	384,389	122,119	208,446	80,811	172,635	214,950	46,351	65,931	67,786	50,550	189,232
Nov. 30	1,781,623	149,489	400,281	125,723	213,465	83,067	165,412	224,786	45,920	67,459	69,709	49,310	187,002
Dec. 31	1,850,827	154,363	416,874	134,067	219,961	84,320	165,827	249,693	48,396	68,891	72,523	48,803	187,109
Collateral pledged with agents as security for Federal reserve notes issued to banks—													
Gold and gold certificates—													
Jan. 31	1,497,280	78,960	439,648	134,388	189,979	62,125	109,025	129,550	14,460	64,338	51,414	23,958	199,435
Feb. 28	1,396,884	102,363	299,433	122,948	191,063	57,680	131,956	129,509	15,778	63,071	48,204	24,672	210,207
Mar. 31	1,361,723	98,828	344,020	116,464	170,427	47,151	122,016	129,339	14,092	62,726	49,323	28,231	179,066
Apr. 30	1,458,549	124,667	383,700	120,741	169,478	46,161	158,288	149,268	14,584	45,405	44,078	23,014	179,165
May 31	1,443,772	121,239	368,362	115,637	171,163	43,490	153,579	159,146	10,397	52,228	42,379	23,503	182,649
June 30	1,462,159	131,406	387,946	102,066	170,054	40,029	149,864	154,018	15,776	53,300	44,105	21,364	187,231
July 31	1,440,150	121,734	362,658	100,039	179,552	38,471	148,305	168,898	19,154	55,594	47,990	18,484	179,271
Aug. 31	1,405,265	124,513	352,345	98,281	180,887	33,320	128,160	168,787	18,031	45,094	52,774	18,966	184,107
Sept. 30	1,388,286	133,200	317,036	95,668	181,771	41,127	118,849	178,694	18,888	51,258	53,891	25,625	172,279
Oct. 31	1,404,507	141,642	373,623	87,774	161,981	51,883	117,018	148,596	17,573	47,126	50,203	28,983	178,105
Nov. 30	1,410,672	137,604	343,312	96,884	151,222	65,014	118,663	148,515	17,972	57,064	55,497	28,599	190,326
Dec. 31	1,381,874	96,738	282,987	105,842	153,371	70,394	140,135	163,424	19,509	60,539	64,860	38,488	186,587
Eligible paper—													
Jan. 31	743,609	114,391	130,026	63,176	52,075	51,010	72,265	101,494	37,974	10,514	27,815	24,344	58,525
Feb. 28	840,819	91,481	234,554	72,504	69,722	47,299	56,816	106,315	38,660	14,621	35,846	21,433	51,508
Mar. 31	838,789	86,434	190,125	62,837	83,976	52,355	58,994	140,310	41,917	12,616	25,053	14,309	69,843
Apr. 30	752,737	40,674	213,891	59,531	66,512	50,377	62,552	86,119	33,446	25,213	31,391	19,336	63,695
May 31	767,818	57,097	200,640	60,762	72,837	57,487	59,931	78,861	50,149	17,607	31,598	20,315	60,534
June 30	734,247	68,718	142,591	59,771	67,636	54,694	62,404	121,265	38,290	12,416	26,711	21,657	58,094
July 31	763,232	55,849	200,988	63,448	47,512	54,516	71,288	84,651	37,350	19,141	26,545	27,525	74,419
Aug. 31	866,024	71,056	202,156	59,718	60,544	59,508	79,561	103,884	48,629	26,805	28,574	37,821	87,788
Sept. 30	907,391	91,866	183,215	61,805	75,955	55,119	89,211	127,637	50,611	19,124	26,624	37,190	89,034
Oct. 31	982,255	75,328	200,659	68,437	97,238	54,414	90,754	166,018	50,974	27,163	32,554	34,368	84,343
Nov. 30	980,257	86,293	257,612	63,222	104,219	40,375	78,059	155,053	44,073	17,326	33,977	27,945	72,103
Dec. 31	968,904	113,303	263,434	70,763	112,059	35,642	59,751	147,725	39,072	16,341	24,754	20,615	66,445

No. 32.—FEDERAL RESERVE NOTES: ISSUED AND RETIRED BY EACH FEDERAL RESERVE AGENT

[In thousands of dollars]

Month	Outstanding at beginning of each month in 1926	Total		Boston		New York		Philadelphia		Cleveland		Richmond	
		Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired
1926													
January.....	2,205,560	39,026	209,460	1,700	44,495	17,020	20,792	4,160	15,386	2,500	44,926		11,030
February.....	2,035,126	90,528	112,491	19,200	11,597	18,420	19,594	5,600	11,040	16,080	14,715	2,040	6,405
March.....	2,013,163	83,153	129,613	4,400	13,535	22,820	24,653	8,720	13,084	9,750	13,236	3,970	6,294
April.....	1,966,703	160,525	123,983	5,300	14,162	23,160	21,791	8,800	11,430	12,100	13,748	4,160	5,989
May.....	2,003,245	112,010	126,192	12,450	13,427	20,020	23,679	5,000	12,703	8,350	13,815	5,220	7,672
June.....	1,989,063	151,185	145,044	21,000	14,834	22,300	28,898	5,000	14,571	14,100	14,609	4,980	5,711
July.....	1,995,204	146,630	138,607	10,750	14,672	23,060	33,615	9,000	11,827	18,110	15,503	3,810	6,558
August.....	2,003,227	140,500	119,091	16,800	12,220	26,900	28,066	9,400	9,759	21,650	12,665	7,920	5,150
September.....	2,030,636	168,350	133,782	30,200	11,314	14,880	30,549	12,080	10,093	20,480	15,116	9,597	6,205
October.....	2,065,204	134,866	133,275	17,200	11,557	34,560	33,123	7,000	12,894	12,600	12,790	8,186	5,743
November.....	2,066,795	160,593	118,036	10,800	9,038	38,760	30,006	16,200	9,089	16,800	11,759	9,660	4,371
December.....	2,109,352	299,869	148,398	30,800	24,166	71,620	37,131	31,900	10,943	36,500	12,851	9,010	4,620
Total: 1926.....		1,693,235	1,637,972	180,600	195,017	333,520	331,897	122,860	142,819	189,020	195,733	68,553	75,748
1925.....		1,461,757	1,501,158	212,600	241,860	278,280	285,803	143,200	163,063	212,640	180,412	83,170	74,754
1924.....		1,276,592	1,853,958	193,350	207,356	214,580	398,875	144,160	184,333	132,900	184,004	103,710	120,368
1923.....		1,797,393	1,792,257	195,650	167,342	346,270	408,791	206,400	194,281	174,000	167,187	125,110	119,299
1922.....		1,949,595	1,914,195	179,290	172,647	470,200	512,014	191,860	171,012	191,045	156,009	109,720	115,113
1921.....		2,049,637	3,003,577	190,900	272,297	538,810	758,416	183,410	251,839	121,440	280,269	153,820	197,397
1920.....		2,215,254	1,775,312	225,080	178,844	373,080	276,442	177,420	134,017	249,000	154,109	179,004	169,675
1919.....		2,482,515	2,046,570	225,500	139,768	753,120	632,420	195,660	189,635	163,565	146,283	162,777	162,070
Outstanding: Jan. 1, 1927.....		2,260,823		197,425		522,218		175,842		256,124		102,438	
Jan. 1, 1926.....		2,205,560		211,842		520,595		195,801		262,837		109,633	
Jan. 1, 1925.....		2,244,961		241,102		528,118		215,664		230,609		101,217	
Jan. 1, 1924.....		2,822,327		255,108		712,413		255,837		281,713		117,875	
Jan. 1, 1923.....		2,817,191		226,800		774,934		243,718		274,900		112,064	
Jan. 1, 1922.....		2,781,791		220,157		816,748		222,870		239,864		117,457	
Jan. 1, 1921.....		3,735,731		301,554		1,036,354		291,299		378,693		161,034	
Jan. 1, 1920.....		3,295,789		254,718		939,716		247,896		283,802		151,705	
Jan. 1, 1919.....		2,859,844		168,986		819,016		241,871		266,520		150,998	

ANNUAL REPORT OF THE FEDERAL RESERVE BOARD



Month	Atlanta		Chicago		St. Louis		Minneapolis		Kansas City		Dallas		San Francisco	
	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired	Issued	Retired
1926														
January.....	4, 773	17, 711	3, 719	16, 262	.....	2, 459	904	6, 325	300	11, 956	150	7, 861	3, 800	10, 257
February.....	10, 032	6, 513	11, 000	17, 554	400	2, 183	2, 171	2, 266	1, 800	3, 210	825	4, 186	2, 960	13, 228
March.....	7, 008	9, 153	11, 900	12, 884	600	1, 736	3, 435	4, 315	2, 190	3, 631	1, 100	2, 941	7, 260	24, 151
April.....	59, 175	20, 958	25, 400	11, 358	3, 200	2, 258	5, 300	4, 936	1, 500	3, 244	1, 850	3, 217	10, 580	10, 892
May.....	10, 680	16, 599	23, 700	15, 304	5, 500	2, 187	1, 690	3, 279	2, 480	3, 200	2, 800	2, 811	14, 120	11, 516
June.....	23, 610	23, 696	29, 700	17, 708	3, 800	2, 121	5, 355	3, 636	3, 190	3, 274	2, 950	2, 569	15, 200	13, 417
July.....	16, 105	14, 188	25, 420	18, 315	4, 400	2, 021	6, 425	3, 451	6, 420	3, 616	4, 650	2, 880	18, 486	11, 961
August.....	4, 325	12, 146	29, 960	14, 553	4, 800	1, 923	755	3, 363	5, 680	3, 215	7, 790	2, 868	10, 520	13, 163
September.....	14, 091	14, 560	30, 240	18, 074	400	2, 144	5, 792	5, 675	5, 680	3, 883	9, 310	2, 341	15, 600	13, 828
October.....	5, 985	9, 686	22, 100	22, 910	2, 360	2, 115	4, 970	3, 052	3, 295	3, 688	3, 610	3, 542	13, 000	12, 175
November.....	4, 069	10, 135	29, 240	18, 266	2, 500	2, 601	5, 239	2, 063	14, 155	3, 700	3, 150	3, 224	10, 020	13, 778
December.....	13, 975	10, 729	64, 978	22, 032	4, 880	2, 168	4, 666	2, 524	7, 600	3, 137	5, 980	4, 358	17, 960	13, 739
Total: 1926.....	173, 828	166, 074	307, 357	205, 220	32, 840	25, 916	46, 702	44, 885	54, 290	49, 760	44, 165	42, 798	139, 500	162, 105
1925.....	115, 604	91, 136	130, 200	143, 668	10, 420	28, 440	44, 330	45, 920	51, 523	48, 605	36, 470	45, 436	143, 320	152, 061
1924.....	98, 525	89, 787	84, 880	333, 821	13, 540	41, 198	52, 030	46, 362	48, 080	46, 985	55, 437	50, 374	135, 400	150, 495
1923.....	129, 464	106, 515	306, 840	314, 815	33, 220	54, 000	40, 205	33, 670	30, 830	38, 894	32, 240	37, 382	148, 164	150, 081
1922.....	98, 780	92, 281	329, 140	305, 755	63, 430	64, 495	43, 361	41, 205	45, 180	41, 010	33, 684	29, 421	193, 905	213, 233
1921.....	148, 940	200, 056	293, 980	480, 999	74, 960	116, 248	39, 265	60, 174	36, 730	79, 417	25, 762	70, 928	241, 620	255, 487
1920.....	196, 035	176, 383	345, 330	246, 552	100, 470	115, 798	39, 450	46, 507	72, 570	65, 000	69, 245	63, 135	181, 970	148, 850
1919.....	183, 598	147, 110	324, 320	239, 799	134, 025	98, 426	39, 990	50, 272	57, 900	67, 662	55, 730	37, 581	186, 330	135, 544
Outstanding: Jan. 1, 1927.....	199, 052	.....	302, 356	.....	53, 504	.....	75, 063	.....	89, 087	.....	50, 123	.....	231, 591	.....
Jan. 1, 1926.....	191, 298	.....	200, 219	.....	46, 580	.....	73, 246	.....	84, 557	.....	54, 756	.....	254, 196	.....
Jan. 1, 1925.....	166, 830	.....	213, 687	.....	64, 600	.....	74, 836	.....	81, 639	.....	63, 722	.....	262, 937	.....
Jan. 1, 1924.....	158, 092	.....	462, 628	.....	92, 258	.....	69, 168	.....	80, 544	.....	58, 650	.....	278, 032	.....
Jan. 1, 1923.....	135, 143	.....	470, 603	.....	113, 038	.....	62, 633	.....	79, 608	.....	43, 801	.....	279, 949	.....
Jan. 1, 1922.....	128, 644	.....	447, 218	.....	114, 103	.....	60, 477	.....	114, 438	.....	39, 538	.....	299, 277	.....
Jan. 1, 1921.....	179, 760	.....	634, 237	.....	155, 391	.....	81, 386	.....	118, 125	.....	84, 754	.....	313, 144	.....
Jan. 1, 1920.....	160, 108	.....	535, 459	.....	164, 719	.....	88, 443	.....	110, 555	.....	78, 644	.....	280, 024	.....
Jan. 1, 1919.....	123, 620	.....	450, 938	.....	129, 120	.....	98, 725	.....	120, 317	.....	60, 495	.....	229, 238	.....

No. 33.—FEDERAL RESERVE NOTES: ISSUED, RETIRED, AND OUTSTANDING, BY DENOMINATIONS

[In thousands of dollars]

	Total	Fives	Tens	Twenties	Fifties	Hundreds	Five hundreds	Thousands	Five thousands	Ten thousands
<b>Issued to banks:</b>										
1914-15	222,155	82,519	78,762	43,059	8,190	9,625				
1916	208,457	78,051	68,591	48,832	5,772	7,211				
1917	1,265,087	192,057	433,228	423,376	90,126	126,300				
1918	2,095,695	383,769	694,451	805,055	140,305	124,115		8,000		
1919	2,482,515	527,665	807,561	796,030	155,588	92,639	22,757	55,955	9,000	15,320
1920	2,215,254	431,450	568,800	779,060	184,240	120,755	27,214	78,905	10,700	14,130
1921	2,049,637	473,930	654,842	661,485	103,069	90,113	15,791	31,807	8,200	10,400
1922	1,949,595	507,890	583,790	577,310	122,465	82,805	19,196	38,469	7,380	10,290
1923	1,797,393	479,200	499,155	570,560	128,298	54,461	11,235	50,474	2,060	1,950
1924	1,276,592	567,940	248,140	329,037	62,282	37,690	5,693	13,990	2,230	9,590
1925	1,461,757	533,192	362,695	381,964	79,770	52,030	9,801	26,065	5,240	11,000
1926	1,693,235	547,937	499,330	465,577	86,713	58,590	9,383	20,875	730	4,100
<b>Total</b>	<b>18,717,372</b>	<b>4,805,600</b>	<b>5,439,345</b>	<b>5,881,345</b>	<b>1,166,818</b>	<b>856,334</b>	<b>121,070</b>	<b>324,540</b>	<b>45,540</b>	<b>76,780</b>
<b>Returned to agents:</b>										
1914-15	8,030	2,490	1,355	2,355	1,135	695				
1916	122,472	55,183	46,231	15,269	2,934	2,855				
1917	214,573	74,918	65,049	35,807	8,487	30,312				
1918	586,475	162,964	231,835	151,949	21,392	18,335				
1919	2,046,570	452,728	708,838	690,313	107,802	72,561	1,602	5,621	2,405	4,700
1920	1,775,312	401,856	566,580	590,996	101,432	61,606	8,211	26,976	6,335	11,320
1921	3,003,577	608,182	907,888	1,099,340	198,417	125,322	16,873	47,015	120	420
1922	1,914,195	418,291	558,128	618,255	133,373	101,646	15,809	42,148	12,455	14,090
1923	1,792,257	424,533	553,062	577,059	114,217	58,563	9,776	36,492	8,625	9,830
1924	1,853,958	599,522	460,588	559,083	121,141	70,324	11,900	24,740	5,080	3,580
1925	1,501,158	514,023	342,534	423,493	92,916	67,598	12,608	28,021	5,485	14,480
1926	1,637,972	556,647	433,347	438,964	89,899	68,222	13,467	32,871	385	4,170
<b>Total</b>	<b>16,456,549</b>	<b>4,271,337</b>	<b>4,875,435</b>	<b>5,202,883</b>	<b>993,145</b>	<b>678,039</b>	<b>90,246</b>	<b>243,884</b>	<b>38,890</b>	<b>62,690</b>
<b>Outstanding Dec. 31:</b>										
1915	214,125	80,029	77,407	40,704	7,055	8,930				
1916	300,110	102,897	99,767	74,267	9,893	13,286				
1917	1,350,624	220,036	467,946	461,836	91,532	109,274				
1918	2,859,844	440,841	870,562	1,114,942	210,445	215,054		8,000		
1919	3,295,789	515,778	969,285	1,220,659	258,231	235,132	21,155	58,334	6,595	10,620
1920	3,735,731	545,372	971,505	1,408,723	341,039	294,281	40,158	110,263	10,960	13,430
1921	2,781,791	411,120	718,459	979,868	245,691	259,072	39,076	95,055	19,040	23,410
1922	2,817,191	500,719	744,121	929,923	234,783	240,231	42,463	91,376	13,965	19,610
1923	2,822,327	555,386	690,214	923,424	248,864	236,129	43,922	105,358	7,400	11,630
1924	2,244,961	523,804	477,766	693,378	190,005	203,495	37,715	84,608	6,550	17,640
1925	2,205,560	542,973	497,927	651,849	176,859	187,927	34,908	82,652	6,305	14,160
1926	2,260,823	534,263	563,910	678,462	173,673	178,295	30,824	80,656	6,650	14,090

# VOLUME OF DISCOUNT AND OPEN-MARKET OPERATIONS OF FEDERAL RESERVE BANKS

## No. 34.—DISCOUNT AND OPEN-MARKET OPERATIONS: VOLUME, BY CLASSES

[In thousands of dollars]

Federal reserve bank	Total (all classes)	Bills discounted for member banks <sup>1</sup>					Acceptances purchased in open market			United States securities purchased in open market				Other securities <sup>2</sup>			
		Total	Member bank collateral notes	Com-mercial and agricultural paper, n. e. s.	De-mand and sight drafts	Bank-ers' ac-ceptances	Trade ac-ceptances	Total <sup>3</sup>	Bought outright		Bought with resale agreement	Total	Bought outright			Bought with resale agreement	
									Bankers'	Trade			Bonds		Treas-ury notes		Certifi-cates of indebted-ness
<b>1926</b>																	
Boston	3,385,233	2,767,740	2,732,185	34,782	102	671	539,002	318,837	220,165	76,738	3,156	7,838	58,085	7,659	1,753		
New York	20,361,693	17,242,348	17,132,757	107,758	25	1,808	1,437,565	253,980	5,292	1,075,458	44,750	50,093	1,347,518	233,097	6,322		
Philadelphia	2,602,326	2,401,191	2,301,117	98,856	—	1,218	137,479	137,479	—	55,888	7,022	6,231	42,635	—	7,768		
Cleveland	3,968,015	3,704,378	3,563,453	136,202	—	4,723	153,571	147,352	299	107,594	10,343	17,388	79,863	—	2,472		
Richmond	2,831,719	2,732,649	2,571,975	158,791	—	1,883	81,174	81,174	—	16,672	2,632	5,870	8,170	—	1,224		
Atlanta	943,451	810,592	465,998	339,878	1,319	3,397	99,201	99,201	—	31,472	15,135	5,798	10,539	—	2,186		
Chicago	3,598,898	2,972,108	2,488,770	482,208	16	1,114	301,759	221,616	80,143	321,864	8,081	24,254	148,480	141,049	3,167		
St. Louis	1,619,104	1,504,868	1,146,206	349,171	5,691	3,800	66,308	66,308	—	46,930	7,257	12,026	27,647	—	998		
Minneapolis	323,417	221,889	203,483	18,392	—	14	63,057	63,057	—	36,600	14,564	9,060	12,976	—	1,871		
Kansas City	838,699	682,690	612,059	70,583	28	20	84,588	84,588	—	70,518	6,184	17,507	32,002	14,825	903		
Dallas	375,004	223,653	155,859	62,099	4,452	343	72,203	70,160	—	78,341	10,530	17,329	27,420	23,062	807		
San Francisco	2,827,015	2,418,031	2,323,119	92,369	1,170	28	1,345	317,419	150,109	167,310	89,970	7,508	27,488	54,974	1,595		
<b>Total</b>	<b>43,674,574</b>	<b>37,682,137</b>	<b>35,696,981</b>	<b>1,951,989</b>	<b>12,676</b>	<b>175</b>	<b>20,316</b>	<b>3,353,326</b>	<b>1,693,861</b>	<b>5,591</b>	<b>1,647,065</b>	<b>2,608,045</b>	<b>137,162</b>	<b>200,882</b>	<b>1,850,309</b>	<b>419,692</b>	<b>31,066</b>

<sup>1</sup> Includes agricultural paper discounted for Federal intermediate credit banks. For amounts see note below Table 39.

<sup>2</sup> Includes bills payable in foreign currencies. For amounts see Table 48.

<sup>3</sup> Represents foreign loans on gold except as follows: Municipal warrants, Minneapolis, \$131,000; Federal intermediate credit bank debentures, Philadelphia, \$5,575,000; Atlanta, \$1,260,000; and Minneapolis, \$1,000,000.

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 35.—DISCOUNT AND OPEN-MARKET OPERATIONS: MONTHLY VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total (all classes)	Bills discounted for member banks <sup>1</sup>						Acceptances purchased in open market					United States securities purchased in open market <sup>2</sup>					Other securities <sup>4</sup>
		Total	Member bank collateral notes	Commercial and agricultural paper, n. e. s.	Demand and sight drafts	Bankers' acceptances	Trade acceptances	Total <sup>3</sup>	Bought outright		Bought with resale agreement	Total	Bought outright			Bought with resale agreement		
									Bankers'	Trade			Bonds	Treasury notes	Certificates of indebtedness			
1926																		
January	3,034,567	2,806,899	2,650,227	153,168	2,072	1,432	199,202	126,473	527	71,979	28,266	2,742	180	2,364	22,980	200		
February	3,371,797	3,081,456	2,956,153	123,288	1,213	802	245,483	107,779	546	136,885	35,358	510	362	2,109	32,377	9,500		
March	4,163,361	3,217,907	3,002,321	211,907	724	102	2,027	242,686	104,390	166	137,364	699,359	14,042	46,435	583,203	4,235		
April	3,222,945	2,873,342	2,716,729	154,339	427	1,847	260,514	122,896	400	136,781	85,889	32,326	24,562	12,068	16,933	3,200		
May	3,149,702	2,730,344	2,575,159	153,803	293	1,089	364,484	150,591	326	213,159	45,174	4,795	5,191	408	34,780	9,700		
June	3,225,401	2,274,908	2,122,278	150,461	363	28	1,778	318,368	153,993	173	163,280	631,625	10,755	71,384	507,242	42,244		
July	3,595,539	3,285,302	3,122,933	160,013	575	15	1,766	244,287	128,681	755	114,777	64,850	11,200	9,312	2,950	41,388		
August	3,362,974	3,111,183	2,965,821	143,512	354	1,496	226,240	163,826	5	61,442	25,051	1,366	168	232	23,285	500		
September	4,330,690	3,751,745	3,577,034	172,167	999	10	1,535	234,255	136,366	867	96,557	394,690	15,077	3,453	349,790	26,370		
October	3,786,680	3,429,897	3,241,679	183,600	1,954	2,664	263,286	171,289	153	91,350	41,497	5,719	4,023	6,006	24,849	2,000		
November	3,480,262	3,057,952	2,895,937	158,129	2,419	20	1,447	329,564	148,890	628	178,946	92,682	13,261	9,331	29,945	40,145		
December	4,950,656	4,062,028	3,870,710	187,602	1,283	2,433	424,957	178,687	1,045	244,545	463,604	25,369	26,481	353,082	58,662	67		
Total: 1926	43,674,574	37,682,137	35,696,981	1,951,989	12,676	175	20,316	3,353,326	1,693,861	5,591	1,647,065	2,608,045	137,162	200,882	1,850,309	419,692	31,066	
1925	37,891,421	32,562,620	30,928,464	1,586,562	23,850	56	23,688	2,961,170	2,951,923	4,765	(9)	2,317,082	38,037	95,625	1,479,874	703,546	60,549	
1924	19,863,473	15,419,155	12,456,575	2,877,127	46,621	507	38,325	2,172,142	2,163,690	8,452	(9)	2,257,018	118,312	433,920	1,378,172	226,614	15,158	
1923	44,428,375	38,379,926	29,916,868	8,340,676	67,457	3,532	51,393	2,547,010	2,533,470	13,540	(9)	3,500,903	7	51,025	2,304,081	1,083,960	536	
1922	28,543,552	22,082,887	15,683,483	6,351,716	3,416	44,272	1,954,688	1,948,379	6,309	(9)	4,505,801	350,196	818,972	3,336,633	(9)	176		
1921	63,141,608	57,759,128	31,229,142	26,343,947	57,095	128,944	1,534,401	1,527,235	7,166	(9)	3,847,094	38,532	65,898	3,742,664	(9)	985		
1920	96,527,548	85,320,874	55,565,447	29,376,108	187,162	192,157	3,218,364	3,143,737	74,627	(9)	7,988,310	332	7,987,978	(9)	-----			
1919	36,737,067	79,173,970	72,548,008	6,415,899	71,643	138,420	2,825,177	2,788,619	36,558	(9)	4,737,920	1,757	4,736,163	(9)	-----			
1918	47,414,531	39,752,934	33,007,788	6,537,833	19,940	187,373	1,809,539	1,748,503	61,036	(9)	5,850,348	73,996	520	5,775,832	(9)	1,710		

<sup>1</sup> Includes agricultural paper discounted for Federal intermediate credit banks. For amounts see note below Table 39.

<sup>2</sup> Includes special temporary certificates issued to Federal reserve banks by the Secretary of the Treasury; also, prior to 1922 securities, if any, purchased from other Federal reserve banks in addition to purchases in open market, separate figures not being available.

<sup>3</sup> Includes bills payable in foreign currencies. For amounts see Table 49.

<sup>4</sup> Represents foreign loans on gold, Federal intermediate credit bank debentures and municipal warrants as follows: Foreign loans on gold, 1926—January \$200,000, February \$9,500,000, March \$2,100,000, April \$700,000, May \$9,000,000, June \$1,100,000, July \$1,100,000; 1925—\$41,585,000; 1924—\$6,000,000; Federal intermediate credit bank debentures: 1926—March \$2,135,000, April \$2,500,000, May \$700,000, August \$500,000, October \$2,000,000; 1925, \$8,900,000; 1924, \$9,100,000; Municipal warrants, 1926, November \$64,000, December \$87,000; 1925, \$64,000; 1924, \$58,000. Figures for prior years represent municipal warrants.

<sup>5</sup> Included in preceding columns.

<sup>6</sup> Includes Victory notes. For amounts see note below Table 57.

No. 36.—DISCOUNT AND OPEN-MARKET OPERATIONS: VOLUME, BY MONTHS<sup>1</sup>

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years	
														1925	1924
<b>1926</b>															
Boston.....	170, 935	241, 200	237, 050	174, 872	195, 891	232, 235	284, 763	280, 810	387, 120	428, 919	290, 162	461, 276	3, 385, 233	2, 542, 755	1, 225, 078
New York.....	1, 589, 345	1, 895, 753	1, 910, 332	1, 607, 722	1, 590, 694	1, 450, 068	1, 935, 821	1, 690, 000	2, 063, 031	1, 247, 997	1, 281, 999	2, 098, 931	20, 361, 603	19, 899, 126	9, 419, 418
Philadelphia.....	187, 406	232, 038	290, 969	177, 730	152, 485	191, 653	167, 649	181, 041	222, 943	228, 515	202, 658	367, 228	2, 602, 326	2, 252, 907	1, 417, 682
Cleveland.....	229, 052	152, 200	307, 858	237, 091	307, 330	308, 788	253, 380	188, 148	314, 688	465, 349	497, 001	707, 130	3, 968, 015	3, 327, 942	1, 577, 400
Richmond.....	165, 051	179, 752	327, 185	265, 614	242, 343	281, 374	224, 812	219, 640	287, 736	296, 363	178, 660	163, 189	2, 831, 719	2, 321, 909	1, 373, 844
Atlanta.....	85, 524	60, 426	102, 561	84, 967	65, 235	71, 918	71, 075	70, 972	90, 086	98, 046	72, 642	74, 399	943, 451	723, 023	629, 824
Chicago.....	282, 949	236, 074	382, 367	251, 215	182, 561	292, 164	210, 831	242, 176	319, 358	353, 168	378, 694	467, 341	3, 598, 898	2, 553, 343	1, 427, 923
St. Louis.....	87, 531	89, 206	129, 904	108, 593	108, 353	96, 220	113, 069	117, 929	197, 745	201, 614	157, 025	211, 915	1, 619, 104	838, 289	685, 404
Minneapolis.....	15, 799	19, 946	25, 964	26, 647	18, 220	20, 719	21, 946	35, 064	42, 933	39, 305	32, 706	24, 168	323, 417	208, 598	260, 529
Kansas City.....	62, 460	124, 557	127, 606	56, 101	53, 125	47, 877	58, 515	52, 739	82, 437	36, 417	66, 607	70, 258	838, 699	454, 592	340, 582
Dallas.....	29, 506	13, 326	36, 669	21, 385	18, 215	30, 107	28, 180	35, 195	48, 114	37, 718	37, 190	39, 399	375, 004	296, 186	304, 115
San Francisco.....	129, 009	127, 318	284, 896	211, 008	215, 240	202, 278	225, 498	249, 260	324, 499	307, 669	284, 918	265, 422	2, 827, 015	2, 472, 751	1, 201, 674
<b>Total: 1926</b> .....	<b>3, 084, 567</b>	<b>3, 371, 797</b>	<b>4, 163, 361</b>	<b>3, 222, 945</b>	<b>3, 149, 702</b>	<b>3, 225, 401</b>	<b>3, 595, 539</b>	<b>3, 362, 974</b>	<b>4, 380, 690</b>	<b>3, 736, 680</b>	<b>3, 480, 262</b>	<b>4, 950, 658</b>	<b>43, 674, 574</b>		
1925.....	1, 735, 088	2, 622, 500	3, 711, 694	2, 572, 047	2, 348, 836	2, 967, 676	3, 117, 593	3, 433, 052	4, 168, 631	3, 738, 562	2, 878, 847	4, 596, 895	37, 891, 421		
1924.....	2, 612, 539	2, 811, 485	2, 491, 195	2, 164, 953	1, 559, 961	1, 054, 596	901, 940	543, 599	1, 138, 133	1, 180, 438	1, 089, 168	2, 335, 466	19, 863, 473		
1923.....	5, 612, 099	4, 024, 196	3, 970, 254	3, 543, 495	3, 876, 835	3, 575, 386	3, 765, 951	3, 296, 502	2, 980, 549	3, 096, 430	3, 111, 979	3, 674, 699	44, 428, 375		
1922.....	2, 646, 595	2, 522, 410	2, 597, 127	1, 646, 968	1, 382, 349	2, 101, 432	1, 586, 399	1, 469, 069	1, 915, 587	2, 812, 551	3, 397, 691	4, 465, 374	28, 543, 552		
1921.....	8, 654, 134	8, 309, 185	7, 967, 010	5, 084, 648	5, 040, 858	4, 799, 534	3, 847, 005	3, 663, 163	3, 650, 263	3, 729, 581	3, 525, 792	4, 870, 435	63, 141, 608		
1920.....	7, 186, 317	7, 122, 048	8, 770, 100	7, 474, 478	6, 452, 944	7, 900, 839	7, 518, 907	8, 366, 571	8, 447, 267	8, 013, 276	8, 715, 061	10, 659, 740	86, 527, 548		
1919.....	7, 025, 336	5, 454, 819	5, 708, 085	6, 125, 894	7, 620, 107	6, 771, 913	7, 692, 825	6, 808, 747	8, 801, 292	8, 498, 032	7, 812, 081	8, 449, 946	86, 737, 067		
1918.....	1, 525, 985	1, 443, 795	1, 993, 080	2, 605, 720	3, 309, 207	3, 655, 664	3, 490, 037	3, 955, 612	4, 953, 969	6, 798, 019	5, 569, 709	8, 118, 734	47, 414, 531		
1917.....	49, 105	99, 503	66, 495	95, 739	174, 129	887, 502	547, 434	297, 024	678, 063	2, 770, 806	3, 394, 417	1, 091, 909	10, 152, 126		
1916.....	37, 151	40, 029	50, 981	48, 200	48, 200	60, 785	64, 355	47, 902	58, 680	63, 282	79, 645	139, 531	741, 402		
1915.....	28, 450	20, 346	26, 835	17, 839	20, 243	23, 179	27, 048	29, 375	23, 556	28, 961	38, 179	33, 760	307, 771		
1914.....											9, 949	12, 344	22, 293		

<sup>1</sup> Prior to 1922, figures include securities, if any, purchased from other Federal reserve banks in addition to purchases in open market. Separate figures not available.

<sup>2</sup> Includes \$170,072,483 of acceptances purchased from the Federal Reserve Banks of Boston and New York by other Federal reserve banks. Excludes purchases of United States certificates of indebtedness, figures of which are not available.

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 37.—BILLS DISCOUNTED: VOLUME, BY MONTHS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Total	Total reduced to a common maturity basis (exclusive of demand and sight drafts) <sup>1</sup>	
														Amount	Per cent of total
<b>1926</b>															
Boston.....	130,326	205,643	199,529	124,989	149,351	146,259	230,380	237,749	325,071	375,207	250,220	393,016	2,767,740	2,247,362	6.0
New York.....	1,529,689	1,746,766	1,268,798	1,485,442	1,377,695	903,683	1,810,797	1,614,477	1,746,477	1,146,766	1,058,923	1,552,835	17,242,348	9,671,428	25.7
Philadelphia.....	181,967	223,971	267,698	161,145	140,577	157,374	156,609	170,120	202,597	215,721	188,767	334,645	2,401,191	2,864,631	7.6
Cleveland.....	218,015	139,673	288,703	216,726	289,323	246,986	240,643	173,261	279,642	450,809	480,396	680,201	3,704,378	3,018,412	8.0
Richmond.....	159,217	173,699	318,411	255,411	234,151	271,502	218,688	212,125	279,741	288,192	170,801	150,711	2,732,649	1,993,197	5.3
Atlanta.....	74,068	53,829	87,545	73,665	51,722	55,651	60,974	62,262	79,252	82,685	63,050	65,889	810,592	3,064,372	8.1
Chicago.....	247,794	205,972	298,012	207,018	140,660	198,816	174,807	208,411	246,833	307,843	339,247	396,695	2,972,108	6,610,644	17.5
St. Louis.....	74,228	83,082	111,229	102,377	96,981	86,955	107,913	112,146	190,214	195,447	148,594	195,702	1,504,868	3,022,299	8.0
Minneapolis.....	11,163	15,283	15,689	16,406	11,594	10,994	16,777	27,755	27,037	30,359	26,311	12,521	221,889	470,484	1.2
Kansas City.....	53,212	118,490	107,622	43,143	38,454	29,027	50,809	44,650	64,729	27,528	55,262	49,764	682,690	1,073,729	2.9
Dallas.....	18,554	6,789	12,331	11,344	10,410	14,552	19,229	25,810	30,277	28,632	27,273	18,452	223,653	741,744	2.0
San Francisco.....	108,666	108,259	241,141	175,676	189,426	153,109	197,676	222,417	279,875	280,708	249,108	211,697	2,418,031	2,891,159	7.7
<b>Total: 1926.....</b>	<b>2,806,899</b>	<b>3,081,456</b>	<b>3,217,081</b>	<b>2,873,342</b>	<b>2,730,344</b>	<b>2,274,908</b>	<b>3,285,302</b>	<b>3,111,183</b>	<b>3,751,745</b>	<b>3,429,897</b>	<b>3,057,952</b>	<b>4,062,028</b>	<b>37,682,137</b>	<b>37,689,461</b>	<b>100.0</b>
1925.....	1,488,088	2,313,147	2,870,496	2,302,621	1,980,725	2,454,713	2,831,228	3,199,367	3,526,517	3,331,110	2,537,966	3,726,642	32,562,620	-----	-----
1924.....	2,295,565	2,462,407	1,709,329	1,935,590	1,403,502	702,889	733,457	428,568	700,125	839,900	724,757	1,483,126	15,419,155	-----	-----
1923.....	3,691,259	3,720,547	3,519,700	3,291,071	3,532,513	3,098,131	3,487,407	3,052,050	2,621,961	2,794,852	2,676,799	2,893,636	38,379,926	-----	-----
1922.....	2,345,365	2,080,372	1,753,098	1,308,055	1,113,930	1,159,318	1,317,602	1,094,307	1,267,358	2,172,114	3,155,775	3,315,593	22,082,827	-----	-----
1921.....	8,258,163	8,120,849	7,368,268	4,912,652	4,253,864	3,674,977	3,735,078	3,513,063	3,033,109	3,489,268	3,231,271	4,168,566	57,759,128	-----	-----
1920.....	6,241,271	6,517,439	6,970,331	6,229,740	6,135,984	6,336,642	6,714,924	7,982,524	7,298,972	7,488,456	7,882,933	9,461,658	85,320,874	-----	-----
1919.....	5,994,382	4,980,936	5,473,564	5,901,402	7,385,833	6,328,912	7,183,435	6,433,662	6,726,155	8,060,318	7,414,498	7,290,873	79,173,970	-----	-----
1918.....	868,230	762,445	754,934	2,172,580	2,993,019	3,137,226	3,343,458	3,762,259	4,685,140	5,903,963	5,154,597	6,215,083	39,752,934	-----	-----
1917.....	18,326	22,409	26,789	50,056	91,413	750,270	460,733	220,940	548,164	2,681,166	3,206,487	892,238	8,968,881	-----	-----
1916.....	11,115	7,665	9,387	11,522	11,195	11,660	20,183	17,352	14,309	11,863	17,904	63,716	207,871	-----	-----
1915.....	10,713	12,530	13,400	10,549	12,145	13,406	13,238	12,234	14,405	15,051	18,270	15,412	161,353	-----	-----
1914.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	9,949	11,462	21,411	-----	-----

<sup>1</sup> Total discounts multiplied by ratio of average maturity of bills discounted by each bank to average maturity (8.04 days) for system.

No. 38.—MEMBER BANKS ACCOMMODATED THROUGH DISCOUNT OPERATIONS: NUMBER, BY MONTHS

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years	
														1925	1924
1926															
Boston.....	172	162	199	179	175	188	152	155	159	152	164	202	286	297	317
New York.....	359	368	401	392	387	420	357	326	342	367	362	405	603	600	593
Philadelphia.....	385	374	393	388	402	410	389	362	359	365	377	424	558	450	525
Cleveland.....	308	263	295	312	310	312	273	251	261	270	283	315	466	483	485
Richmond.....	259	248	283	301	295	319	309	292	272	271	252	245	430	428	463
Atlanta.....	146	140	203	189	215	223	246	234	208	174	182	165	333	320	390
Chicago.....	541	473	488	501	527	540	511	507	478	511	536	578	814	825	922
St. Louis.....	179	171	200	212	216	222	222	220	222	232	229	218	330	339	391
Minneapolis.....	76	68	86	112	123	129	130	130	100	107	106	104	270	290	476
Kansas City.....	169	149	175	209	224	239	164	136	159	166	174	156	453	410	586
Dallas.....	70	88	134	163	211	252	227	236	177	133	102	88	453	361	492
San Francisco.....	174	155	188	197	197	204	210	167	142	108	104	124	347	380	420
All banks: 1926.....	2, 838	2, 659	3, 045	3, 155	3, 282	3, 458	3, 190	3, 016	2, 879	2, 856	2, 871	3, 024	5, 343	-----	-----
1925.....	2, 554	2, 415	2, 731	3, 016	3, 209	3, 289	3, 207	2, 979	2, 729	2, 796	2, 876	3, 021	5, 183	-----	-----
1924.....	3, 663	3, 465	3, 516	3, 744	3, 795	3, 706	3, 432	3, 052	2, 786	2, 663	2, 573	2, 783	6, 060	-----	-----
1923.....	3, 294	2, 976	3, 282	3, 507	3, 942	3, 999	4, 110	3, 960	3, 600	3, 752	3, 732	3, 698	6, 333	-----	-----
1922.....	5, 350	4, 847	4, 701	4, 738	4, 636	4, 436	4, 167	4, 042	3, 944	3, 793	3, 859	3, 873	6, 956	-----	-----
1921.....	5, 293	5, 107	5, 320	5, 568	5, 632	5, 745	5, 607	5, 453	5, 427	5, 572	5, 622	5, 676	7, 415	-----	-----
1920.....	3, 461	3, 338	3, 670	4, 175	4, 642	4, 948	4, 858	4, 780	4, 758	4, 952	5, 275	5, 551	6, 941	-----	-----
1919.....	3, 316	3, 091	3, 575	3, 875	4, 035	4, 047	3, 685	3, 460	3, 722	3, 839	3, 649	3, 659	5, 993	-----	-----
1918.....	1, 432	1, 353	1, 568	2, 100	2, 793	3, 021	3, 462	3, 671	3, 464	3, 610	3, 667	3, 288	5, 493	-----	-----
1917.....	309	262	315	384	590	900	960	990	953	1, 140	1, 574	1, 701	3, 127	-----	-----
1916.....	614	451	535	606	655	678	642	483	448	383	336	314	1, 788	-----	-----
1915.....	398	469	570	606	693	813	760	711	761	794	835	754	1, 920	-----	-----
1914.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	132	339	-----	-----	-----

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 39.—DISCOUNT OPERATIONS, BY STATES: VOLUME OF DISCOUNTS, NUMBER OF MEMBER BANKS, AND NUMBER ACCOMMODATED

[Amounts in thousands of dollars]

Division and State	Number of member banks on Dec. 31 <sup>1</sup>				Number accommodated during—				Total amount of paper discounted <sup>2</sup>			
	1926	1925	1924	1923	1926	1925	1924	1923	1926	1925	1924	1923
United States.....	9,260	9,489	9,682	9,896	5,343	5,183	6,060	6,333	37,682,137	32,562,620	15,419,155	38,379,926
New England:												
Maine.....	61	62	62	64	33	37	42	40	33,826	42,347	42,267	49,002
New Hampshire.....	56	55	54	55	39	39	42	42	41,450	42,577	42,453	60,722
Vermont.....	46	46	46	47	30	28	36	29	19,566	18,158	18,024	27,118
Massachusetts.....	181	181	182	183	135	146	148	153	2,557,919	1,872,751	645,969	3,395,562
Rhode Island.....	17	21	21	20	12	14	13	13	21,810	26,606	16,117	30,023
Connecticut.....	67	66	66	67	46	41	45	46	108,059	71,710	63,955	102,832
Middle Atlantic:												
New York.....	655	636	632	620	429	438	436	433	16,288,428	16,522,907	6,653,107	17,408,097
New Jersey.....	354	333	313	299	247	235	221	220	1,099,779	699,684	528,775	738,692
Pennsylvania.....	970	958	953	939	613	509	592	587	4,774,943	3,843,936	1,888,144	4,118,888
East North Central:												
Ohio.....	430	441	447	456	276	285	281	282	1,099,125	1,083,257	489,691	933,910
Indiana.....	257	264	268	272	141	149	169	176	148,441	108,387	112,549	201,529
Illinois.....	577	589	583	591	321	311	342	335	1,385,029	888,176	402,748	1,328,285
Michigan.....	291	290	286	284	174	161	177	185	1,213,003	945,034	378,601	783,676
Wisconsin.....	179	185	187	187	68	73	95	107	225,568	114,791	94,665	144,786
West North Central:												
Minnesota.....	307	331	364	375	91	90	139	161	203,957	73,903	64,095	232,199
Iowa.....	371	417	446	455	230	265	303	333	68,190	83,057	122,560	181,396
Missouri.....	199	198	192	192	108	110	123	121	1,079,595	426,014	279,964	1,118,523
North Dakota.....	148	163	174	188	53	52	106	118	4,915	3,430	12,030	14,276
South Dakota.....	109	122	133	147	59	52	95	105	6,412	8,319	13,448	19,594
Nebraska.....	167	181	187	194	112	108	133	149	122,761	69,966	50,305	173,458
Kansas.....	262	266	265	278	95	74	118	128	23,072	15,378	20,994	32,926
South Atlantic:												
Delaware.....	23	22	22	22	14	15	15	17	11,550	8,078	5,976	11,578
Maryland.....	89	89	91	94	54	54	58	62	517,286	410,487	160,308	488,142
District of Columbia.....	13	13	15	15	10	9	11	12	177,171	126,566	105,456	613,041
Virginia.....	182	193	196	195	143	146	155	146	1,079,021	785,602	507,935	1,235,751
West Virginia.....	141	141	142	142	83	82	92	75	207,127	201,272	260,940	206,836
North Carolina.....	88	91	95	97	75	78	80	87	718,093	733,970	308,177	358,458
South Carolina.....	84	92	100	103	74	69	78	81	72,292	57,007	55,981	46,491
Georgia.....	138	153	172	184	121	131	156	143	241,522	192,591	161,060	210,443
Florida.....	73	70	69	71	41	17	42	48	45,219	2,941	28,218	70,065



<b>East South Central:</b>													
Kentucky.....	147	146	147	149	60	67	75	71	539,936	250,809	186,961	746,537	
Tennessee.....	112	118	120	122	65	63	80	62	231,226	114,938	200,045	229,722	
Alabama.....	123	124	126	132	89	88	90	75	76,144	47,733	48,689	65,377	
Mississippi.....	41	45	44	39	31	26	32	30	24,094	14,451	28,966	25,760	
<b>West South Central:</b>													
Arkansas.....	109	122	126	126	74	77	88	81	111,101	69,635	73,260	87,571	
Louisiana.....	44	46	47	50	23	35	41	40	324,753	228,025	194,608	275,523	
Oklahoma.....	361	382	430	465	167	146	237	259	32,153	17,349	37,621	60,393	
Texas.....	763	779	751	754	417	309	415	523	211,510	114,191	131,290	267,971	
<b>Mountain:</b>													
Montana.....	102	111	130	164	48	60	102	132	2,107	1,792	7,473	17,997	
Idaho.....	74	80	101	110	38	56	66	83	12,566	35,689	76,419	127,964	
Wyoming.....	34	34	39	49	9	11	27	27	787	484	4,637	5,041	
Colorado.....	131	134	144	146	67	72	76	89	110,579	68,720	35,445	139,377	
New Mexico.....	32	33	36	46	14	21	27	41	1,619	2,497	5,951	15,056	
Arizona.....	18	20	23	25	8	9	19	22	4,098	2,309	2,196	5,337	
Utah.....	45	46	49	52	33	36	34	38	42,763	52,091	22,293	35,792	
Nevada.....	10	10	11	11	-----	1	1	1	-----	80	37	283	
<b>Pacific:</b>													
Washington.....	150	156	158	165	78	82	87	101	152,548	151,109	71,349	122,584	
Oregon.....	130	134	137	136	57	60	61	63	109,758	84,381	63,468	107,644	
California.....	299	300	300	319	134	138	159	161	2,099,266	1,827,435	693,935	1,710,698	

<sup>1</sup> The figures for 1926 and 1925 represent the number of member banks in actual operation; those for 1924 and 1923 the number shown by the capital stock records of the Federal reserve banks.

<sup>2</sup> Includes agricultural paper discounted for Federal intermediate credit banks, as follows: By Federal Reserve Bank of Atlanta for the Federal Intermediate Credit Bank of Columbia, S. C., 1926—January, \$150,000; February, \$300,000; March, \$1,000,000; April, \$200,000; September, \$110,000; October, \$1,078,000; and November, \$400,000; 1925—April, \$555,000; May, \$250,000; September, \$350,000; and October, \$1,100,000; 1924—January, \$250,000; 1923—November, \$250,000. By Federal Reserve Bank of San Francisco for the Federal Intermediate Credit Bank of Berkeley, Calif., 1926—February, \$650,000; May, \$100,000; June, \$550,000; July, \$300,000; September, \$400,000; October, \$1,400,000; November, \$1,360,000; and December, \$1,200,000; 1925—December, \$900,000; 1924—April, \$750,000; and November, \$100,000; 1923—December, \$2,000,000; and for the Federal Intermediate Credit Bank of Spokane, Wash., 1926—April, \$157,000; May, \$31,000; June, \$174,000; July, \$676,000; and December, \$265,000; 1925—August, \$229,000; and December, \$522,000.

No. 40.—BILLS DISCOUNTED: VOLUME DISCOUNTED FOR NATIONAL BANKS AND FOR STATE BANK MEMBERS

[In thousands of dollars]

Federal reserve bank	Total <sup>1</sup>				Discounted for national banks				Discounted for State bank members			
	1926	1925	1924	1923	1926	1925	1924	1923	1926	1925	1924	1923
Boston.....	2,767,740	2,065,956	822,170	3,652,775	2,380,979	1,575,194	579,535	2,981,222	386,761	490,762	242,635	671,553
New York.....	17,242,348	17,067,799	7,030,842	17,951,843	11,787,579	12,268,367	5,631,414	14,015,575	5,474,769	4,799,432	1,399,428	3,936,268
Philadelphia.....	2,401,191	2,014,776	1,264,030	2,911,142	1,655,895	1,486,206	887,361	2,275,513	745,296	528,570	376,669	635,629
Cleveland.....	3,704,378	3,158,818	1,348,025	2,436,808	1,690,077	1,583,854	990,530	1,402,831	2,014,301	1,574,964	357,495	1,033,977
Richmond.....	2,732,649	2,265,229	1,357,776	2,910,687	1,558,915	1,472,233	1,002,550	2,485,609	1,173,734	792,996	355,226	425,078
Atlanta.....	810,592	527,946	550,312	728,081	484,973	296,039	305,503	410,837	322,381	229,152	244,559	316,994
Chicago.....	2,972,108	2,075,378	1,035,261	2,508,082	1,605,088	1,191,577	671,972	1,794,681	1,367,020	883,801	363,289	713,401
St. Louis.....	1,504,868	718,720	605,118	1,679,671	935,643	410,667	369,946	1,183,856	569,225	308,053	235,172	495,815
Minneapolis.....	221,889	92,374	100,354	290,054	218,472	83,211	92,564	274,791	3,417	4,163	7,790	15,263
Kansas City.....	682,690	298,936	227,744	901,126	354,453	186,121	172,812	446,854	328,237	112,815	54,932	454,272
Dallas.....	223,653	123,701	148,383	300,694	210,995	113,859	129,502	274,271	12,658	9,842	18,881	26,423
San Francisco.....	2,418,031	2,152,987	929,140	2,108,963	885,355	634,848	492,566	1,138,509	1,525,413	1,516,488	435,724	968,454
Total.....	37,682,137	32,562,620	15,419,155	38,379,926	23,748,424	21,307,176	11,326,255	28,684,549	13,923,212	11,251,038	4,091,800	9,693,127

<sup>1</sup> Includes agricultural paper discounted for Federal intermediate credit banks as follows: Federal Reserve Bank of Atlanta for the Federal Intermediate Credit Bank of Columbia, S. C.: In 1926, \$3,238,000; in 1925, \$2,755,000; in 1924, \$250,000; and in 1923, \$250,000. Federal Reserve Bank of San Francisco for the Federal Intermediate Credit Bank of Berkeley, Calif.: In 1926, \$5,960,000; in 1925, \$900,000; in 1924, \$350,000; and in 1923, \$2,000,000. For the Federal Intermediate Credit Bank of Spokane, Wash.: In 1926, \$1,303,000; and in 1925, \$751,000.

No. 41.—BILLS DISCOUNTED: VOLUME, BY MATURITIES AND BY RATES OF DISCOUNT CHARGED

[Amounts in thousands of dollars]

Federal reserve bank	Total		Maturity							Rates charged	
	Amount	Average maturity (in days) <sup>1</sup>	Demand and sight drafts	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 but within 9 months	3½ per cent	4 per cent
1926											
Boston.....	2,767,740	6.53		2,735,957	8,467	11,920	10,979	417			2,767,740
New York.....	17,242,348	4.51		17,141,353	15,723	29,180	55,857	233	2	5,807,455	11,434,893
Philadelphia.....	2,401,191	9.59		2,309,937	17,669	33,739	39,608	238			2,401,191
Cleveland.....	3,704,378	6.55		3,580,109	27,703	42,407	51,728	2,322	109		3,704,378
Richmond.....	2,732,649	5.86		2,585,281	29,644	56,775	53,449	5,839	1,661		2,732,649
Atlanta.....	810,592	30.44	1,319	495,521	57,927	106,472	136,648	9,806	2,899		810,592
Chicago.....	2,972,108	17.88	16	2,533,450	96,151	163,426	157,963	20,170	932		2,972,108
St. Louis.....	1,504,868	16.20	5,691	1,206,838	76,712	118,641	87,895	6,762	2,329		1,504,868
Minneapolis.....	221,889	17.04		204,020	1,627	4,444	5,522	5,216	1,060		221,889
Kansas City.....	682,690	12.64	28	615,920	10,066	17,135	18,658	19,968	915		682,690
Dallas.....	223,653	27.20	4,452	161,335	9,102	18,036	22,411	6,947	1,370		223,653
San Francisco.....	2,418,031	9.62	1,170	2,331,610	11,480	25,111	33,347	12,107	3,206		2,418,031
Total.....	37,682,137	8.04	12,676	35,901,331	362,271	627,286	674,065	90,025	14,483	5,807,455	31,874,682

<sup>1</sup> Based on time bills only

38494-27-8

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 42.—BILLS DISCOUNTED: MONTHLY VOLUME, BY MATURITIES AND BY RATES OF DISCOUNT CHARGED

[Amounts in thousands of dollars]

Month	Total		Maturity							Rates charged	
	Amount	Average maturity (in days) <sup>1</sup>	Demand and sight drafts	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	Over 6 but within 9 months	3½ per cent	4 per cent
1926											
January.....	2,806,899	7.90	2,072	2,666,518	31,049	52,524	49,216	4,858	662	492,432	2,314,467
February.....	3,081,456	7.12	1,213	2,969,012	20,326	36,593	48,619	3,901	1,792	-----	3,081,456
March.....	3,217,081	9.10	724	3,025,070	39,769	73,630	66,393	6,957	4,538	-----	3,217,081
April.....	2,873,342	8.34	427	2,730,104	27,132	49,103	53,815	10,175	2,586	497,164	2,376,178
May.....	2,730,344	8.23	293	2,593,728	26,920	49,933	44,425	13,798	1,247	1,377,694	1,352,650
June.....	2,274,908	9.66	363	2,134,123	24,447	48,828	52,997	13,750	400	903,683	1,371,225
July.....	3,285,302	7.72	575	3,136,309	26,296	47,464	65,321	8,629	708	1,810,797	1,474,505
August.....	3,111,183	7.38	354	2,978,280	23,182	52,736	52,108	4,388	135	725,685	2,385,498
September.....	3,751,745	7.12	990	3,595,864	32,956	51,230	66,969	3,588	139	-----	3,751,745
October.....	3,429,897	8.55	1,954	3,265,937	38,670	57,955	59,508	5,539	334	-----	3,429,897
November.....	3,057,952	8.51	2,419	2,913,042	33,425	50,266	50,244	7,956	600	-----	3,057,952
December.....	4,062,028	7.56	1,283	3,893,344	38,099	57,024	64,450	6,486	1,342	-----	4,062,028
Total: 1926.....	37,682,137	8.04	12,676	35,901,331	362,271	627,286	674,065	90,025	14,483	5,807,455	31,874,682
1925.....	32,562,620	7.99	23,850	31,089,549	271,803	521,854	561,974	81,993	11,627	-----	-----
1924.....	15,419,155	12.39	46,621	13,848,056	265,842	511,694	607,781	122,558	16,603	-----	-----
1923.....	38,379,926	9.89	67,467	35,672,207	491,001	908,454	1,053,044	182,314	5,449	-----	-----
1922.....	22,082,887	12.14	-----	19,931,136	377,738	714,398	829,626	229,989	-----	-----	-----
1921.....	57,759,128	13.63	-----	51,248,594	1,062,513	2,025,513	3,049,336	373,172	-----	-----	-----
1920.....	85,320,874	13.29	-----	75,914,215	1,327,285	2,774,388	4,953,099	351,887	-----	-----	-----
1919.....	79,173,970	10.13	-----	76,131,886	387,563	791,316	1,737,920	125,285	-----	-----	-----
1918.....	39,752,934	11.81	-----	36,906,711	383,901	754,479	1,551,597	156,246	-----	-----	-----
1917.....	8,968,991	(?)	-----	8,129,286	181,029	272,499	357,046	29,131	-----	-----	-----
1916.....	207,871	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----
1915.....	161,353	(?)	-----	-----	115,053	34,423	41,577	16,818	-----	-----	-----
1914.....	21,411	(?)	-----	-----	26,509	57,538	57,322	19,684	-----	-----	-----
			-----	-----	12,381	5,180	3,206	644	-----	-----	-----

<sup>1</sup> Based on time bills only.

<sup>2</sup> Figures not available.

No. 43.—BILLS DISCOUNTED: AVERAGE MATURITY, BY MONTHS

[Days]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926
MEMBER BANK COLLATERAL NOTES													
1926													
Boston.....	7.65	6.38	6.78	8.63	7.48	6.78	5.68	5.63	4.87	4.66	5.81	5.66	5.96
New York.....	3.58	3.66	4.89	3.57	4.10	4.85	3.88	3.57	3.85	6.06	5.31	4.21	4.18
Philadelphia.....	7.32	7.19	7.20	9.36	9.85	9.58	9.10	8.61	7.20	7.05	7.42	6.17	7.74
Cleveland.....	6.54	8.04	5.94	6.80	4.49	4.80	4.59	5.70	4.81	4.24	3.82	3.62	4.82
Richmond.....	3.48	2.93	2.51	2.63	2.87	2.55	2.68	2.76	2.51	2.69	3.43	3.43	2.80
Atlanta.....	8.94	8.76	11.36	11.38	10.33	11.71	12.53	12.29	12.62	12.53	12.49	11.33	11.37
Chicago.....	11.73	12.24	10.76	10.25	12.22	11.60	12.31	11.93	11.06	11.54	10.74	10.41	11.26
St. Louis.....	8.59	8.71	8.19	8.13	9.09	11.03	9.04	7.77	5.47	6.01	6.59	6.91	7.45
Minneapolis.....	11.19	11.60	11.80	11.26	11.04	13.01	12.35	10.81	7.21	12.47	7.71	7.66	10.43
Kansas City.....	4.79	3.06	3.66	10.40	9.06	9.75	5.04	4.25	3.60	9.50	6.95	5.36	5.20
Dallas.....	8.78	13.41	11.70	14.56	14.45	13.19	14.41	12.94	11.60	11.65	13.41	12.27	12.51
San Francisco.....	9.56	7.43	7.20	8.15	6.35	7.32	7.15	6.67	6.07	6.41	7.06	8.54	7.15
All banks.....	5.38	5.08	5.91	5.40	5.33	6.09	5.13	5.15	4.95	6.12	6.09	5.39	5.48
REDISCOUNTED BILLS													
1926													
Boston.....	47.34	42.86	48.80	49.04	47.44	48.85	74.69	44.97	52.00	65.24	47.42	40.03	50.23
New York.....	55.05	45.77	55.16	55.76	50.74	52.83	69.13	67.07	64.68	55.57	46.52	52.45	56.36
Philadelphia.....	51.84	49.89	56.09	50.92	54.00	53.46	53.01	45.37	54.91	50.86	49.04	63.56	52.11
Cleveland.....	47.60	54.27	50.88	51.69	56.54	56.11	50.16	47.97	51.34	54.04	45.66	46.37	50.39
Richmond.....	53.72	61.73	62.39	58.54	59.19	55.38	55.80	51.74	50.00	47.81	50.36	49.16	54.95
Atlanta.....	48.23	54.61	69.64	68.08	55.60	57.02	53.82	53.72	52.20	57.10	55.59	54.65	56.31
Chicago.....	49.88	59.36	47.36	52.21	49.15	56.20	53.55	49.87	56.83	51.81	54.62	49.22	51.96
St. Louis.....	45.35	50.21	45.18	52.28	45.44	50.53	50.48	50.79	37.61	32.33	39.09	43.26	44.66
Minneapolis.....	107.80	89.49	74.44	85.11	94.34	107.52	84.11	65.52	79.33	98.65	116.61	110.19	90.19
Kansas City.....	80.57	89.75	73.93	74.07	91.48	88.81	76.17	62.53	53.64	67.55	78.51	99.43	77.20
Dallas.....	50.65	91.39	87.90	81.02	72.79	81.92	65.18	55.30	55.86	50.84	52.53	57.62	63.36
San Francisco.....	54.93	55.62	58.80	80.06	69.32	77.28	83.41	75.64	62.46	78.45	63.93	102.34	70.77
All banks.....	51.03	55.81	53.91	59.35	56.45	59.12	57.79	53.05	52.60	50.84	52.40	51.57	54.28

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 44.—BILLS DISCOUNTED, SECURED BY UNITED STATES GOVERNMENT OBLIGATIONS: VOLUME, BY MONTHS

[In thousands of dollars]

Federal reserve bank	Year			January	February	March	April	May	June	July	August	September	October	November	December
	Total	Member bank's collateral notes	Rediscounted paper												
1926															
Boston	1,315,302	1,314,436	866	65,915	51,505	76,187	40,802	61,920	74,782	117,820	132,858	165,902	186,977	143,076	197,558
New York	14,829,706	14,829,699	7	1,450,796	1,643,793	1,100,962	1,316,888	1,218,044	774,597	1,522,838	1,465,213	1,549,594	859,236	696,156	1,231,589
Philadelphia	1,725,231	1,725,135	96	129,904	149,302	177,740	108,846	101,764	108,305	107,679	121,337	150,206	159,817	147,026	263,305
Cleveland	3,052,549	3,050,775	1,774	167,030	84,480	226,274	183,583	261,722	221,671	207,804	126,074	214,063	358,956	404,909	595,893
Richmond	1,466,538	1,465,026	1,512	98,915	117,553	205,730	163,879	171,001	162,794	88,231	111,046	103,061	123,285	63,491	57,552
Atlanta	231,661	229,650	2,011	26,659	21,739	40,000	30,756	9,948	13,317	10,774	12,265	18,856	20,546	14,774	12,027
Chicago	2,273,777	2,272,918	859	197,666	158,885	209,118	149,591	99,917	150,042	140,008	160,582	189,207	240,011	274,537	304,213
St. Louis	938,421	935,790	2,631	48,769	50,879	63,419	63,997	55,625	47,877	45,958	66,195	129,321	128,667	103,906	133,808
Minneapolis	138,559	138,559	-----	6,898	10,124	6,195	7,683	5,222	8,135	12,693	18,097	17,792	19,631	20,180	5,909
Kansas City	526,567	526,245	322	44,861	111,378	94,492	22,241	22,593	16,988	40,361	36,036	53,113	14,017	32,649	37,838
Dallas	96,052	92,699	3,353	9,250	2,911	5,999	4,050	5,486	6,402	9,295	8,697	10,985	10,759	13,140	9,078
San Francisco	1,597,486	1,597,363	123	74,064	67,787	132,434	126,602	142,232	99,417	140,367	175,110	205,876	174,030	149,829	109,738
Total: 1926	28,191,849	28,178,295	13,554	2,320,727	2,470,336	2,338,550	2,218,918	2,155,474	1,684,327	2,443,828	2,433,510	2,807,976	2,295,932	2,063,763	2,958,508
1925	24,711,208	24,702,277	8,931	1,135,513	1,814,452	2,332,156	1,771,013	1,427,754	1,840,176	2,190,068	2,549,545	2,720,845	2,366,703	1,807,994	2,754,989
1924	11,767,222	11,753,153	14,069	1,850,782	2,086,018	1,304,091	1,406,726	1,063,721	467,948	554,508	293,929	536,619	651,030	475,253	1,076,597
1923	29,778,014	29,732,151	45,863	3,154,444	3,132,070	2,836,721	2,650,307	2,857,257	2,323,668	2,651,436	2,336,000	1,879,469	2,006,708	1,930,519	2,019,415
1922	15,464,642	15,379,463	85,179	1,678,537	1,284,698	1,032,402	883,804	736,259	797,893	2,651,436	2,336,000	1,879,469	2,006,708	1,930,519	2,019,415
1921	31,925,457	30,870,988	1,054,469	4,141,487	3,856,232	3,549,862	3,265,958	2,708,619	2,058,159	2,184,275	2,070,133	1,610,696	1,871,588	1,930,649	2,677,799
1920	57,440,018	55,410,876	2,029,142	5,456,344	5,544,280	5,298,884	4,771,072	4,508,466	4,544,836	4,533,506	4,933,983	4,164,062	4,305,269	4,349,723	5,029,593
1919	74,187,280	72,289,835	1,897,445	5,713,903	4,755,629	5,271,540	5,693,811	7,169,367	6,036,278	6,824,988	6,170,782	6,238,301	7,348,942	6,761,542	6,202,197
1918	33,390,080	32,142,406	1,247,674	378,507	400,037	315,116	1,806,669	2,523,506	2,621,132	2,469,385	3,127,333	4,077,897	5,308,281	4,601,248	5,760,969
1917	5,884,161	5,884,161	-----	-----	-----	-----	-----	5,184	354,016	192,916	30,478	215,651	2,262,475	2,586,064	237,377

ANNUAL REPORT OF THE FEDERAL RESERVE BOARD

No. 45.—AVERAGE RATES CHARGED BY MEMBER BANKS ON CUSTOMERS' PAPER REDISCOUNTED WITH FEDERAL RESERVE BANKS

	All districts	Member banks in Federal reserve district of—											
		Boston	New York	Philadel- phia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
BANKS IN SMALL CITIES AND TOWNS (POPULATION UNDER 15,000)													
Average rate charged on paper rediscounted in—													
December, 1921.....	8.0	6.2	6.1	6.0	6.3	6.9	7.9	7.5	8.0	8.7	8.9	9.7	8.2
December, 1922.....	7.7	5.8	5.7	5.9	6.2	6.7	7.9	7.5	7.8	9.0	8.8	9.8	8.0
March, 1923.....	7.7	5.9	6.0	5.9	6.0	6.4	8.0	7.3	7.6	9.0	9.0	9.7	8.1
June, 1923.....	7.9	6.0	6.0	6.0	6.2	6.4	7.8	7.3	8.0	9.0	8.7	9.6	8.2
September, 1923.....	7.5	6.0	6.0	5.9	6.1	6.3	7.8	7.3	7.9	8.6	8.6	9.4	8.1
December, 1923.....	7.5	6.0	5.9	6.0	6.1	6.3	7.7	7.4	7.7	8.9	8.6	9.7	8.0
March, 1924.....	7.5	6.0	6.0	5.9	6.1	6.5	7.7	7.4	7.8	8.8	8.7	9.4	7.9
June, 1924.....	7.6	6.1	6.0	6.0	6.2	6.4	7.8	7.3	8.0	8.8	8.9	9.6	7.9
September, 1924.....	7.3	6.2	5.9	5.9	6.3	6.3	7.6	7.3	7.9	8.7	9.0	9.4	8.2
December, 1924.....	7.1	6.0	5.6	5.9	6.2	6.3	7.7	7.4	7.4	8.6	8.6	9.8	8.0
March, 1925.....	7.1	5.9	5.9	6.0	6.2	6.4	7.7	7.3	7.6	8.8	8.9	9.5	8.0
June, 1925.....	7.3	6.0	5.8	6.0	6.2	6.3	7.7	7.2	8.0	8.6	9.0	9.4	8.0
September, 1925.....	7.0	5.8	6.0	5.8	6.4	6.2	7.4	7.3	7.7	8.3	8.6	9.3	7.1
December, 1925.....	6.9	5.8	6.0	6.0	6.3	6.3	7.5	7.3	7.7	8.2	8.3	8.3	7.6
March, 1926.....	7.2	5.9	6.0	6.0	6.1	6.4	7.8	7.3	8.0	8.6	8.5	9.6	7.8
June, 1926.....	7.2	5.9	5.9	5.9	6.2	6.2	7.8	7.1	7.8	8.7	8.7	9.3	7.8
September, 1926.....	7.1	6.0	5.8	6.0	6.2	6.1	7.7	7.1	7.9	7.8	8.6	8.6	7.8
December, 1926.....	7.0	5.9	5.8	6.0	6.0	6.4	7.7	7.1	7.9	8.2	8.1	9.1	7.6

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 45.—AVERAGE RATES CHARGED BY MEMBER BANKS ON CUSTOMERS' PAPER REDISCOUNTED WITH FEDERAL RESERVE BANKS—  
Continued

	All districts	Member banks in Federal reserve district of—											
		Boston	New York	Philadel- phia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
BANKS IN MEDIUM-SIZE CITIES (POPULATION OF 15,000 TO 99,999)													
Average rate charged on paper redis- counted in—													
December, 1921.....	7.2	6.1	6.0	6.0	6.4	6.8	7.5	7.1	7.6	8.9	7.3	8.3	7.3
December, 1922.....	6.4	5.5	6.0	6.0	6.1	6.2	7.0	6.3	6.6	7.4	6.4	8.6	7.2
March, 1923.....	6.4	5.5	5.8	6.0	6.2	6.1	7.2	6.2	5.8	6.8	6.5	8.2	7.5
June, 1923.....	6.4	5.4	6.0	6.0	6.1	6.1	7.1	5.9	5.6	7.0	6.8	8.1	7.6
September, 1923.....	6.4	5.6	5.9	5.9	6.2	6.2	7.0	6.0	6.1	-----	6.8	8.1	7.1
December, 1923.....	6.3	5.6	5.9	6.0	6.1	6.1	6.8	6.2	6.5	7.1	6.9	8.3	6.2
March, 1924.....	6.4	5.6	6.0	6.0	6.1	6.3	7.1	6.3	6.4	-----	7.0	8.4	6.8
June, 1924.....	6.3	5.7	5.8	6.0	6.0	6.1	6.9	6.2	6.4	7.3	7.0	7.5	7.3
September, 1924.....	6.4	5.8	5.6	6.0	6.1	6.1	7.1	6.5	6.4	7.2	7.1	7.3	7.6
December, 1924.....	6.2	5.1	5.7	6.0	6.1	6.1	6.6	6.2	-----	7.1	-----	-----	-----
March, 1925.....	6.1	5.4	5.7	6.0	6.0	6.1	6.9	6.0	-----	7.1	8.0	-----	8.0
June, 1925.....	6.1	5.0	5.6	6.0	6.1	6.1	6.6	5.9	-----	7.1	8.0	7.8	7.3
September, 1925.....	6.0	5.0	5.8	6.0	5.9	6.2	6.1	6.1	6.4	-----	7.6	7.8	7.1
December, 1925.....	6.0	5.2	5.8	6.0	6.1	6.2	6.6	5.8	6.0	-----	-----	8.6	-----
March, 1926.....	6.1	5.3	5.7	6.0	6.0	6.2	6.4	5.9	6.4	-----	6.3	7.7	6.4
June, 1926.....	6.2	5.6	5.9	6.0	6.1	6.0	7.0	6.0	6.4	7.0	6.7	6.6	6.0
September, 1926.....	6.2	5.5	5.6	5.9	6.1	6.0	6.9	6.1	6.5	6.7	5.8	6.5	5.4
December, 1926.....	6.0	5.7	5.8	6.0	6.1	6.1	6.6	6.0	6.5	-----	-----	5.5	5.0



BANKS IN LARGE CITIES (POPULATION OF 100,000 AND OVER)

Average rate charged on paper rediscounted in—														
December, 1921.....	6.1	6.1	6.0	6.0	6.3	6.1	7.1	6.4	6.4	6.8	7.2	7.6	6.1	
December, 1922.....	5.1	4.8	4.9	5.0	5.6	5.9	5.8	5.0	5.3	5.7	6.3	6.3	5.2	
March, 1923.....	5.1	4.9	5.0	5.2	5.4	5.7	5.6	5.1	5.2	5.6	6.3	6.5	5.3	
June, 1923.....	5.3	5.0	5.3	5.2	5.6	5.8	5.7	5.3	5.2	5.9	6.6	6.6	5.7	
September, 1923.....	5.4	5.2	5.3	5.5	5.6	5.9	5.9	5.5	5.4	5.7	6.3	6.4	5.6	
December, 1923.....	5.4	5.3	5.4	5.5	5.7	6.0	5.8	5.6	5.6	5.7	6.3	6.4	5.7	
March, 1924.....	5.5	5.2	5.2	5.4	5.6	5.9	5.8	5.5	5.6	5.9	6.5	6.5	5.6	
June, 1924.....	5.6	5.3	5.7	5.4	5.4	6.0	5.8	5.5	5.3	6.0	6.7	6.5	5.7	
September, 1924.....	5.6	4.9	5.6	5.7	6.0	6.0	6.0	5.3	5.4	5.4	5.5	5.5	5.9	
December, 1924.....	4.9		5.3	5.3	5.7	6.0	5.7	4.9	4.9	6.0		6.2	6.6	
March, 1925.....	5.1	4.8	5.5	5.4	5.2	6.0	5.7	4.9	4.3	6.0		5.7	5.8	
June, 1925.....	5.2	4.9	5.2	5.6	5.5	6.0	6.2	4.5	5.0	6.0	6.0	5.5	6.1	
September, 1925.....	5.1	4.9	4.5	5.3	5.4	5.9	6.3	4.7	5.0	5.6	5.6	5.5	6.4	
December, 1925.....	5.1	4.9	5.3	6.0	5.5	5.9	5.6	4.7	5.0	5.5	5.9	5.5	5.5	
March, 1926.....	5.1	5.6	5.9	5.4	5.6	6.0	5.8	4.7	4.8	5.6	6.4	5.9	5.6	
June, 1926.....	5.3	5.1	5.9	5.5	5.3	6.0	6.0	4.9	4.9	5.6	6.9	6.2	5.5	
September, 1926.....	5.2	5.6	4.8	5.2	5.3	6.0	5.9	4.9	5.0	5.4	6.4	5.5	5.6	
December, 1926.....	5.2	5.2	5.8	5.5	5.6	6.0	5.9	4.9	4.9	5.5	7.2	6.0	6.2	

No. 46.—TRADE ACCEPTANCES DISCOUNTED: VOLUME, BY MONTHS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years		
														1925	1924	
1926																
Boston	41	34	113	40	64	87	36	25	30	89	16	96	671	1,399	918	
New York	146	77	198	164	72	99	108	112	257	156	62	357	1,808	2,360	4,484	
Philadelphia	146	48	94	195	55	92	186	43	65	54	122	118	1,218	963	671	
Cleveland	510	262	556	560	356	284	237	111	229	424	335	859	4,723	7,825	8,409	
Richmond	109	114	290	191	96	101	225	197	46	155	194	165	1,883	3,746	9,039	
Atlanta	158	115	215	249	143	324	312	455	213	450	335	428	3,397	2,550	4,935	
Chicago	85	90	69	107	103	66	82	50	54	239	58	111	1,114	1,724	1,240	
St. Louis	82	18	301	151	27	448	256	364	555	1,055	309	234	3,800	2,560	4,872	
Minneapolis				14									14	13	18	
Kansas City															263	
Dallas	25		12	25	75	80	89	7	30				343	53	660	
San Francisco	130	44	179	151	98	197	235	132	56	42	16	65	1,345	495	2,816	
Total: 1926	1,432	802	2,027	1,847	1,089	1,778	1,766	1,496	1,535	2,664	1,447	2,433	20,316			
1925	1,841	1,581	2,312	2,569	1,782	1,728	1,065	1,657	1,554	2,900	1,643	3,056	23,688			
1924	4,103	4,132	4,366	5,003	3,735	3,510	3,016	1,723	1,907	2,316	2,054	2,460	38,325			
1923	4,330	3,200	3,085	3,303	3,439	4,387	3,969	3,639	5,232	5,515	5,317	5,977	51,393			
1922	5,773	3,854	4,348	3,447	3,556	3,247	2,891	2,402	2,977	3,120	4,524	4,133	44,272			
1921	20,171	13,263	11,868	10,864	9,694	10,013	8,673	8,824	7,983	9,682	7,851	10,058	128,944			
1920	16,520	11,001	23,383	15,296	16,541	13,938	13,457	14,011	17,160	19,389	15,143	16,318	192,157			
1919	10,904	8,880	8,561	8,071	7,062	7,946	8,505	6,428	10,608	16,064	21,924	23,467	138,420			
1918	13,998	19,217	16,231	11,121	13,166	14,811	13,822	12,762	20,917	23,520	16,191	11,617	187,373			
1917	574	856	763	678	1,768	2,521	1,077	1,668	1,126	4,355	6,960	15,425	37,771			
1916	444	246	299	240	298	276	199	245	594	415	853	1,103	5,212			
1915								320		629	496	514	1,959			

No. 47.—BILLS BOUGHT IN OPEN MARKET: VOLUME, BY MONTHS

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Total	Total reduced to a common maturity basis <sup>1</sup>	
														Amount	Per cent of total
<b>1926</b>															
Boston.....	39,662	33,104	34,413	44,246	45,345	56,055	53,146	42,811	37,132	53,217	37,981	61,890	539,002	639,334	19.1
New York.....	57,714	124,932	108,099	101,197	191,061	131,763	90,487	62,473	90,322	88,327	171,417	219,773	1,437,565	772,794	23.0
Philadelphia.....	5,420	7,169	17,994	9,738	10,944	12,832	10,470	10,921	12,820	10,572	12,999	15,600	137,479	229,981	6.9
Cleveland.....	10,940	10,435	11,138	12,980	16,603	13,715	10,368	14,687	11,520	12,946	12,862	15,377	153,571	240,994	7.2
Richmond.....	5,823	5,550	5,757	6,515	7,574	7,600	5,516	7,515	5,659	7,909	6,805	8,951	81,174	106,947	3.2
Atlanta.....	8,899	5,484	4,324	6,522	10,717	11,835	6,584	7,945	9,998	9,666	9,192	8,035	99,201	147,778	4.4
Chicago.....	19,288	21,344	19,115	25,367	29,080	26,934	24,279	27,505	22,105	30,226	24,531	31,985	301,759	512,424	15.3
St. Louis.....	11,778	4,667	5,557	5,561	7,654	4,696	3,796	5,106	2,020	5,458	5,672	4,343	66,308	90,525	2.7
Minneapolis.....	4,630	4,357	4,405	6,550	6,123	6,264	4,291	6,804	3,912	4,845	4,706	6,170	63,057	93,257	2.8
Kansas City.....	7,915	5,895	6,091	7,252	9,081	8,384	5,612	7,239	5,512	7,079	6,587	8,141	84,588	121,650	3.6
Dallas.....	6,807	4,346	4,395	5,419	5,814	6,424	4,751	6,394	5,604	7,394	6,289	8,566	72,203	122,043	3.6
San Francisco.....	20,326	18,400	21,398	29,167	24,488	31,866	24,987	26,840	27,651	25,647	30,523	36,126	317,419	275,599	8.2
<b>Total: 1926.....</b>	<b>199,202</b>	<b>245,483</b>	<b>242,686</b>	<b>260,514</b>	<b>364,484</b>	<b>318,368</b>	<b>244,287</b>	<b>226,240</b>	<b>234,255</b>	<b>263,256</b>	<b>329,564</b>	<b>424,957</b>	<b>3,353,326</b>	<b>3,353,326</b>	<b>100.0</b>
1925.....	182,897	246,475	259,331	219,287	296,237	245,995	201,663	188,214	214,870	326,219	244,944	335,338	2,961,170	.....	.....
1924.....	231,941	289,138	197,714	148,458	83,492	52,017	60,136	57,354	113,773	275,469	301,671	360,979	2,172,142	.....	.....
1923.....	152,754	186,464	254,141	194,851	186,363	183,733	186,828	160,373	159,420	215,351	327,596	339,136	2,547,010	.....	.....
1922.....	103,910	139,022	144,352	95,724	150,607	175,493	158,758	185,208	217,053	206,617	175,378	202,566	1,954,688	.....	.....
1921.....	121,868	169,456	149,255	123,511	138,601	64,673	46,670	107,303	81,893	139,081	161,999	230,101	1,534,401	.....	.....
1920.....	302,452	300,307	303,359	247,594	274,237	285,573	219,464	250,708	257,989	281,833	244,944	253,828	3,218,364	.....	.....
1919.....	201,492	147,410	143,662	140,639	147,650	291,915	276,455	194,211	205,048	335,262	340,695	400,708	2,825,177	.....	.....
1918.....	130,620	148,275	138,996	108,516	115,914	89,580	123,574	162,796	183,132	256,705	195,698	155,733	1,809,539	.....	.....
1917.....	20,617	70,641	28,153	41,313	82,544	135,230	66,864	72,123	109,046	86,894	186,219	178,069	<sup>2</sup> 1,077,713	.....	.....
1916.....	9,603	12,416	22,918	18,499	21,912	42,325	36,575	28,447	37,087	40,895	48,547	66,871	386,095	.....	.....
1915.....	.....	2,666	8,356	4,018	2,865	4,701	5,986	4,656	4,548	6,340	7,919	12,790	64,845	.....	.....
1914.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

<sup>1</sup> Total purchases by each bank, multiplied by ratio of average maturity thereof, to average maturity (34.42 days) for system.

<sup>2</sup> Includes \$170,072,483 of acceptances purchased from the Federal reserve banks of Boston and New York by other Federal reserve banks.

DISCOUNT AND OPEN-MARKET OPERATIONS

No. 48.—BILLS BOUGHT IN OPEN MARKET: VOLUME, BY CLASSES

[In thousands of dollars]

Federal reserve bank	Total (all classes)	Bills payable in dollars								Bills payable in foreign currencies	
		Bankers' acceptances bought outright						Trade acceptances bought outright (import)	Bought with resale agreement		
		Total	Import	Export	Domestic	Based on goods stored in or shipped between foreign countries	Dollar exchange				All other
1926											
Boston.....	539,002	318,837	120,183	65,357	63,445	65,546	3,124	1,182	220,165	-----	
New York.....	1,437,565	253,980	60,151	68,209	45,993	66,523	7,830	5,274	1,177,168	1,125	
Philadelphia.....	137,479	137,479	53,413	38,940	24,386	17,464	3,151	125	-----	-----	
Cleveland.....	153,571	147,352	55,481	38,923	25,466	23,466	3,403	613	299	236	
Richmond.....	81,174	81,174	29,575	21,720	17,445	10,702	1,342	410	-----	-----	
Atlanta.....	99,201	99,201	31,656	28,013	21,759	9,964	1,410	6,399	-----	-----	
Chicago.....	301,759	221,616	82,745	61,692	43,273	26,128	5,788	1,990	80,143	-----	
St. Louis.....	66,308	66,308	23,812	17,700	9,443	12,175	2,414	764	-----	-----	
Minneapolis.....	63,057	63,057	24,445	17,590	8,805	10,785	1,136	296	-----	-----	
Kansas City.....	84,588	84,588	38,014	22,354	8,410	13,887	1,444	479	-----	-----	
Dallas.....	72,203	70,160	27,886	20,081	10,013	10,625	1,097	458	2,043	-----	
San Francisco.....	317,419	150,109	57,191	39,998	28,469	20,850	2,625	976	167,310	-----	
Total.....	3,353,326	1,693,861	604,532	440,577	306,907	288,115	34,764	18,966	5,591	1,647,065	6,809

No. 49.—BILLS BOUGHT IN OPEN MARKET: MONTHLY VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total (all classes)	Bills payable in dollars											Bills payable in foreign currencies	
		Bankers' acceptances bought outright						Trade acceptances bought outright				Bought with resale agreement		
		Total	Import	Export	Domestic	Based on goods stored in or shipped between foreign countries	Dollar exchange	All other	Total	Import	Export			Domestic
1926														
January	199,202	126,473	47,411	35,298	27,394	10,864	2,897	2,609	527	527			71,979	223
February	245,483	107,779	39,543	27,183	26,356	10,428	1,622	2,647	546	546			136,885	273
March	242,686	104,390	43,914	27,370	18,215	11,774	2,580	537	166	166			137,364	766
April	260,514	122,896	45,986	28,339	20,188	24,465	2,975	943	400	400			136,781	437
May	364,484	150,591	64,246	36,790	22,364	24,266	1,953	972	326	326			213,159	408
June	318,368	153,993	55,219	36,014	24,001	35,742	2,309	708	173	173			163,280	922
July	244,287	128,681	48,317	25,622	18,263	33,194	2,005	1,280	755	755			114,777	74
August	226,240	163,826	62,513	32,533	23,248	39,211	3,467	2,854	5	5			61,442	967
September	234,255	136,366	43,591	33,413	22,089	33,238	2,843	1,192	867	867			96,557	465
October	263,286	171,289	60,212	55,321	30,467	20,364	3,449	1,476	153	153			91,350	494
November	329,564	148,890	44,655	45,679	31,923	20,798	3,481	2,354	628	628			178,946	1,100
December	424,957	178,687	48,925	57,015	42,399	23,771	5,183	1,394	1,045	1,045			244,545	680
Total: 1926	3,353,326	1,693,861	604,532	440,577	306,907	288,115	34,764	18,966	5,591	5,591			1,647,065	6,809
1925	2,961,170	1,683,300	631,264	527,057	335,476	154,220	25,645	9,638	4,765	4,597	15	153	1,268,623	4,482

DISCOUNT AND OPEN-MARKET OPERATIONS

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**No. 50.—BILLS BOUGHT IN OPEN MARKET: VOLUME PURCHASED FROM MEMBER BANKS AND FROM NONMEMBER BANKS AND DEALERS**

[In thousands of dollars]

Federal reserve bank	Total	From member banks	From nonmember banks and dealers			Federal reserve bank	Total	From member banks	From nonmember banks and dealers								
			Total	With resale agreement	All other				Total	With resale agreement	All other						
1926																	
Boston.....	539,002	194,968	344,034	220,165	123,869	1926											
New York.....	1,437,565	123,294	1,314,271	1,177,168	137,103	Minneapolis.....	63,057	27,181	35,876	-----	35,876						
Philadelphia.....	137,479	26,116	111,363	-----	111,363	Kansas City.....	84,588	35,656	48,932	-----	48,932						
Cleveland.....	153,571	74,844	78,727	236	78,491	Dallas.....	72,203	29,856	42,347	2,043	40,304						
Richmond.....	81,174	31,709	49,465	-----	49,465	San Francisco.....	317,419	54,366	263,053	167,310	95,743						
Atlanta.....	99,201	54,983	44,218	-----	44,218	Total: 1926.....	3,353,326	772,512	2,580,814	1,647,065	933,749						
Chicago.....	301,759	91,654	210,105	80,143	129,962	1925.....	2,961,170	822,140	2,139,030	1,268,623	870,407						
St. Louis.....	66,308	27,885	38,423	-----	38,423												

**No. 51.—BILLS BOUGHT IN OPEN MARKET: MONTHLY VOLUME, BY RATES CHARGED**

[In thousands of dollars]

Rates (per cent)	Total	January	February	March	April	May	June	July	August	September	October	November	December
1926													
3¼.....	209,723	-----	-----	-----	4,510	43,098	71,335	52,682	38,098	-----	-----	-----	-----
3½.....	343,496	19,466	-----	-----	8,149	108,111	78,390	69,844	59,524	12	-----	-----	-----
3¾.....	60,533	20,210	-----	-----	9	4,281	8,863	7,294	19,849	27	-----	-----	-----
4.....	1,515,382	94,034	184,341	186,136	198,793	208,284	159,027	113,117	67,061	62,189	66,383	74,928	101,089
4½.....	210,628	55,460	49,982	45,462	40,226	145	59	655	2,213	4,686	3,005	2,285	6,450
3¾.....	955,046	5,555	8,213	9,022	7,139	5	323	135	36,956	157,667	180,440	243,161	306,430
3½.....	23,096	1,763	995	957	594	-----	-----	15	1,243	2,833	3,357	5,481	5,858
4.....	33,226	2,714	1,919	890	1,094	394	274	471	1,202	6,618	9,105	3,549	4,996
4½ to 4¾.....	2,196	-----	33	219	-----	166	97	74	94	223	996	160	134
Total.....	3,353,326	199,202	245,483	242,686	260,514	364,484	318,368	244,287	226,240	234,255	263,286	329,564	424,957

No. 52.—BILLS BOUGHT IN OPEN MARKET: AVERAGE MATURITY, BY MONTHS

(Exclusive of bills purchased under a resale contract)

[Days]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year, 1926
1926													
Boston.....	74.70	58.62	54.22	33.03	41.30	58.09	59.23	64.14	67.73	60.32	65.33	60.36	60.49
New York.....	42.00	34.14	31.90	22.59	36.24	15.45	33.37	38.04	35.57	48.08	44.83	35.86	36.46
Philadelphia.....	68.85	42.03	52.37	47.07	39.40	58.98	57.11	62.44	72.19	73.63	55.29	60.90	57.58
Cleveland.....	62.34	52.98	44.47	45.04	46.32	49.46	56.35	60.58	53.22	62.70	61.26	55.62	54.07
Richmond.....	60.14	53.32	36.94	39.63	46.24	42.02	42.36	46.76	45.23	45.74	47.19	41.41	45.35
Atlanta.....	46.24	47.86	49.27	39.25	40.60	53.16	63.30	53.36	57.18	67.99	47.43	46.47	51.27
Chicago.....	60.00	54.28	44.57	48.11	45.12	45.10	56.37	57.19	57.70	58.53	55.42	50.26	52.62
St. Louis.....	58.81	43.63	43.98	37.94	41.26	38.84	44.65	57.05	42.08	47.63	47.87	43.43	46.99
Minneapolis.....	58.72	46.09	48.82	51.82	41.44	45.92	43.43	56.23	54.20	57.65	55.17	52.07	50.95
Kansas City.....	55.26	54.47	50.61	41.26	43.60	40.28	49.13	53.43	49.70	57.73	52.71	49.86	49.50
Dallas.....	64.51	56.39	61.94	49.26	42.86	53.39	58.70	59.96	68.38	66.24	67.48	53.95	59.58
San Francisco.....	53.68	53.13	46.27	38.55	40.11	44.30	49.54	54.92	44.09	54.42	48.30	48.44	47.98
Total.....	58.18	49.39	47.58	39.33	41.86	47.11	52.48	54.76	55.54	60.25	54.16	50.15	51.17

## No. 53.—BILLS BOUGHT IN OPEN MARKET: VOLUME, BY MATURITIES

[In thousands of dollars]

Federal reserve bank	Total	Maturity				
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days
1926						
Boston.....	539,002	244,835	60,957	59,176	145,369	28,665
New York.....	1,437,565	1,248,623	74,662	58,151	53,596	2,533
Philadelphia.....	137,479	8,918	17,917	41,959	68,147	5,338
Cleveland.....	153,571	4,404	37,780	46,575	56,333	8,479
Richmond.....	81,174	7,064	23,770	27,010	21,068	2,262
Atlanta.....	99,201	4,978	30,955	26,491	31,043	5,734
Chicago.....	301,759	16,423	68,835	81,605	111,077	23,819
St. Louis.....	66,308	4,279	20,362	20,384	18,661	2,622
Minneapolis.....	63,057	3,007	18,491	18,164	19,985	3,410
Kansas City.....	84,588	6,783	23,332	23,985	24,813	5,675
Dallas.....	72,203	5,550	14,982	18,788	22,899	9,984
San Francisco.....	317,419	177,260	44,904	51,026	36,486	7,743
Total.....	3,353,326	1,732,124	436,947	473,314	609,477	101,464

## No. 54.—BILLS BOUGHT IN OPEN MARKET: MONTHLY VOLUME, BY MATURITIES

[In thousands of dollars]

Month	Total	Maturity				
		Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days
1926						
January.....	199,202	78,960	20,018	30,704	60,828	8,692
February.....	245,483	141,028	23,512	39,027	38,052	3,864
March.....	242,686	140,888	21,296	45,961	29,746	4,795
April.....	260,514	155,770	36,497	44,682	18,995	4,570
May.....	364,484	228,277	33,150	73,675	28,017	1,365
June.....	318,368	179,094	49,942	29,523	54,319	5,490
July.....	244,287	115,968	44,361	19,077	54,975	9,906
August.....	226,240	67,546	51,338	28,790	63,172	15,394
September.....	234,255	102,267	40,151	25,373	54,319	12,145
October.....	263,286	89,832	36,242	36,576	85,486	15,150
November.....	329,564	180,861	39,766	37,869	59,165	11,903
December.....	424,957	251,633	40,674	62,057	62,403	8,190
Total: 1926.....	3,353,326	1,732,124	436,947	473,314	609,477	101,464
1925.....	2,961,170	1,359,631	411,986	380,443	682,868	126,242
1924.....	2,172,142	1,109,907	323,640	244,666	430,230	63,669
1923.....	2,547,010	1,270,162	275,703	287,344	585,860	127,941
1922.....	1,954,688	939,086	207,194	270,126	429,425	108,857
1921.....	1,534,401	937,607	215,338	224,037	153,945	3,474
1920.....	3,218,364	1,060,151	449,424	848,890	869,899	-----
1919.....	2,825,177	578,761	455,789	807,326	982,877	434
1918.....	1,809,539	161,964	276,656	466,589	876,539	27,791
1917.....	1,077,713	32,048	128,893	267,035	613,296	36,441
1916.....	380,095	-----	38,442	63,651	284,002	-----
1915.....	64,845	-----	2,980	9,057	52,808	-----



**No. 55.—BILLS BOUGHT IN OPEN MARKET DURING 1926: CLASSIFIED ACCORDING TO UNDERLYING COMMODITIES**

[In thousands of dollars]

Commodity	Total	January to March	April to June	July to September	October to December
<b>ACCEPTANCES BASED ON IMPORTS</b>					
Total.....	604, 532	130, 868	165, 451	154, 421	153, 792
<b>Animal and animal products, except wool and hair (total).....</b>	<b>59, 738</b>	<b>10, 844</b>	<b>17, 674</b>	<b>16, 847</b>	<b>14, 373</b>
Egg albumen.....	1, 371	131	269	697	274
Egg yolk.....	574	96	20	180	278
Casings.....	2, 320	383	473	652	812
Bristles.....	3, 700	586	673	1, 449	992
Hides and skins.....	33, 221	6, 436	10, 765	9, 081	6, 939
Leather and leather goods.....	1, 715	503	400	535	277
Furs.....	11, 173	1, 666	3, 627	2, 672	3, 208
Fish.....	505	49	43	146	267
Animal and fish oils, fats, and greases.....	1, 192	317	318	119	438
Casein.....	1, 209	171	353	407	278
Feathers.....	462	173	57	160	72
All other.....	2, 296	333	676	749	538
<b>Vegetable food products, oilseeds, expressed oils, and beverages (total).....</b>	<b>216, 977</b>	<b>40, 792</b>	<b>62, 754</b>	<b>58, 613</b>	<b>54, 818</b>
Coffee.....	119, 511	24, 702	28, 876	32, 218	33, 715
Cocoa.....	6, 176	1, 304	1, 457	1, 558	1, 857
Cocoa beans.....	2, 070	297	332	829	612
Fruits—					
Figs.....	1, 065	72		91	902
All other and not specified.....	1, 547	288	237	411	611
Grains.....	1, 653	579	402	286	386
Nuts—					
Peanuts.....	1, 462	225	896	301	40
Walnuts.....	875	258	92	214	311
Almonds.....	634	301	26	40	267
Cocoanuts.....	1, 003	157	313	319	214
All other and not specified.....	1, 164	66	216	584	298
Tea.....	5, 446	394	254	3, 023	1, 775
Sugar.....	69, 173	10, 887	28, 312	17, 592	12, 382
Spices—					
Pepper.....	616	184	248	65	119
All other and not specified.....	871	289	206	131	245
Tapioca.....	389	27	88	73	201
Vegetables—					
Beans.....	740	241	118	224	157
All other and not specified.....	829	179	183	250	217
Olive oil.....	867	177	340	165	185
All other.....	886	165	158	239	324
<b>Other vegetable products, except fibers and wood (total).....</b>	<b>81, 702</b>	<b>17, 281</b>	<b>28, 391</b>	<b>19, 016</b>	<b>17, 014</b>
Rubber.....	53, 406	11, 678	21, 223	10, 633	9, 872
Tobacco.....	7, 376	1, 252	1, 450	2, 930	1, 744
Essential oils.....	482	135	127	95	125
Varnish gums—					
Shellac.....	364	181	121	38	24
Copal.....	367	54	83	93	137
Damar.....	482	93	114	117	158
All other and not specified.....	507	86	131	112	178
Vegetable oils—					
Cocoanut.....	4, 064	518	1, 076	1, 253	1, 217
Wood.....	4, 637	758	1, 139	1, 258	1, 482
All other.....	1, 324	396	372	480	76
Oilseeds—					
Castor.....	88	39	26	20	3
Copra.....	5, 942	1, 506	1, 702	1, 452	1, 282
Cotton.....	3	3			
Hemp.....	74	4	54	12	4
Flax.....	578		315	181	82
All other and not specified.....	98	55	7	6	30
All other.....	1, 910	523	451	336	600
<b>Textiles (total).....</b>	<b>179, 884</b>	<b>45, 992</b>	<b>39, 355</b>	<b>41, 745</b>	<b>52, 792</b>
Braid—					
Straw.....	1, 057	96	96	319	546
Hemp.....	1	1			
All other and not specified.....	465	135	82	148	100

**No. 55.—BILLS BOUGHT IN OPEN MARKET DURING 1926: CLASSIFIED ACCORDING TO UNDERLYING COMMODITIES—Continued**

[In thousands of dollars]

Commodity	Total	January to March	April to June	July to September	October to December
<b>ACCEPTANCES BASED ON IMPORTS—Continued</b>					
<b>Textiles—Continued.</b>					
Cotton.....	8,035	4,186	1,376	672	1,801
Cotton manufactures.....	1,672	337	346	371	618
Carpets.....	2,151	367	566	697	521
Hair.....	2,268	464	664	666	474
Hemp.....	3,700	1,153	518	909	1,120
Hats.....	2,879	726	755	663	735
Kapok.....	2,311	611	787	597	316
Silk.....	118,442	26,313	21,738	30,342	40,049
Rugs.....	3,312	728	742	891	951
Wool.....	27,455	9,330	9,799	4,194	4,132
Burlap.....	996	416	368	97	115
Linen.....	1,035	134	220	297	384
Rope.....	196	58	53	42	43
All other.....	3,909	937	1,245	840	887
<b>Wood and paper (total).....</b>	<b>24,886</b>	<b>4,592</b>	<b>6,778</b>	<b>7,505</b>	<b>6,011</b>
Logs.....	1,878	260	811	516	291
Lumber.....	1,501	349	347	661	144
Wood pulp.....	11,905	2,218	2,368	3,996	3,323
Paper.....	2,908	226	1,276	566	840
Rags.....	3,396	899	779	979	739
Pulpwood.....	221	-----	-----	-----	221
All other.....	3,077	640	1,197	787	453
<b>Nonmetallic minerals (total).....</b>	<b>6,519</b>	<b>1,578</b>	<b>1,969</b>	<b>1,287</b>	<b>1,685</b>
Cement.....	1,361	374	575	351	61
Diamonds.....	480	176	148	55	101
Glass and glassware.....	542	93	156	133	110
Refined mineral oils.....	1,422	-----	464	162	796
Pyrites.....	304	-----	25	57	222
All other.....	2,410	935	601	479	395
<b>Ores, metals and manufactures, except machinery and vehicles (total).....</b>	<b>12,601</b>	<b>4,094</b>	<b>3,289</b>	<b>2,846</b>	<b>2,372</b>
Antimony.....	1,893	538	680	302	373
Copper.....	4,149	1,803	857	881	608
Iron and steel.....	3,396	854	782	848	912
Tin.....	1,240	338	601	57	244
All other.....	1,923	561	369	758	235
<b>Machinery and vehicles (total).....</b>	<b>1,286</b>	<b>643</b>	<b>90</b>	<b>396</b>	<b>157</b>
<b>Chemicals and allied products (total).....</b>	<b>5,537</b>	<b>1,224</b>	<b>1,578</b>	<b>2,042</b>	<b>693</b>
Creosote oil.....	2,145	177	783	1,185	-----
Potash.....	239	100	58	29	52
Fertilizer, except potash.....	501	98	151	210	42
Menthol.....	605	285	136	83	101
Fireworks.....	459	196	120	113	30
All other.....	1,588	368	330	422	468
<b>Miscellaneous (total).....</b>	<b>15,402</b>	<b>3,828</b>	<b>3,573</b>	<b>4,124</b>	<b>3,877</b>
Brushes.....	425	55	91	154	125
Films.....	787	10	250	306	221
Matches.....	661	157	138	186	180
Toys.....	157	49	32	41	35
Optical goods.....	36	16	3	10	7
All other.....	13,336	3,541	3,059	3,427	3,309
<b>ACCEPTANCES BASED ON EXPORTS</b>					
<b>Total.....</b>	<b>440,577</b>	<b>89,851</b>	<b>101,143</b>	<b>91,568</b>	<b>158,015</b>
<b>Animal and animal products, except wool and hair (total).....</b>	<b>14,524</b>	<b>3,773</b>	<b>4,269</b>	<b>3,495</b>	<b>2,987</b>
Leather.....	749	187	159	142	261
Lard and meats.....	12,670	3,405	3,764	3,152	2,349
Hides and skins.....	664	108	117	134	305
Bristles.....	4	-----	-----	-----	4
Furs.....	322	59	201	55	7
All other.....	115	14	28	12	61

**No. 55.—BILLS BOUGHT IN OPEN MARKET DURING 1926: CLASSIFIED ACCORDING TO UNDERLYING COMMODITIES—Continued**

[In thousands of dollars]

Commodity	Total	January to March	April to June	July to September	October to December
<b>ACCEPTANCES BASED ON EXPORTS—Continued</b>					
Vegetable food products, oilseeds, expressed oils and beverages (total).....	60,087	9,095	9,060	17,809	24,123
Coffee.....	1,209	211	517	319	162
Cottonseed cake and meal.....	3,600	1,314	773	284	1,229
Flour.....	3,514	533	625	747	1,609
Fruits—					
Raisins.....	2,251	60	399	881	911
All other.....	1,058	227	31	223	577
Grains—					
Wheat.....	27,244	3,768	3,090	9,513	10,873
Rye.....	648	4	184	177	283
Barley.....	1,241	132	363	546	200
Corn.....	439	368	33	9	29
All other and not specified.....	16,829	2,134	2,694	4,100	7,901
Sugar.....	1,144	151	155	822	16
Linseed-oil cake and meal.....	180	15		68	97
All other.....	730	178	196	120	236
Other vegetable products, except fibers and wood (total).....	6,953	1,614	2,558	1,415	1,366
Tobacco.....	1,174	504	199	103	368
Naval stores—					
Rosin.....	2,169	208	351	773	837
Turpentine.....	270	21	52	179	18
All other and not specified.....	29	1			28
Rubber and rubber products.....	3,132	832	1,943	295	62
All other.....	179	49	12	65	53
Textiles (total).....	235,443	54,543	49,248	36,980	94,672
Cotton.....	229,267	54,011	48,648	32,912	93,696
Cotton manufactures.....	5,158	323	361	3,779	695
Silk.....	73	13	4	56	
Wool.....	225	18	39	99	69
All other.....	720	178	196	134	212
Wood and paper (total).....	10,041	1,559	2,408	2,884	3,190
Lumber.....	8,344	1,447	1,882	2,648	2,367
Cooperage stock.....	334	44	24	42	224
Wood pulp.....	397		250	21	126
All other.....	966	68	252	173	473
Nonmetallic minerals (total).....	7,814	1,590	1,710	3,081	1,433
Coal.....	1,622	69	340	524	689
Refined mineral oils.....	4,842	1,291	1,078	2,033	440
Crude oil.....	871	210	16	425	220
All other.....	479	20	276	99	84
Ores, metals, and manufactures, except machinery and vehicles (total).....	32,288	5,599	10,872	8,294	7,523
Copper.....	25,064	4,160	8,770	6,226	5,908
Gold.....	591	107	247	92	145
Iron and steel.....	2,186	551	728	762	145
Zinc.....	1,098	225	395	231	247
All other.....	3,349	556	732	983	1,078
Machinery and vehicles (total).....	24,337	4,522	6,422	4,007	9,386
Automobiles.....	16,153	2,961	3,920	2,498	6,774
Auto parts and accessories.....	2,283	418	520	434	911
Farm implements.....	1,925	770	1,117	38	
Motor and motor parts.....	1,576	301	501	400	374
All other.....	2,400	72	364	637	1,327
Chemicals and allied products (total).....	2,152	319	436	792	605
Paints and varnishes.....	677	154	164	185	174
Fertilizers.....	788	148	140	253	247
Borax.....	382		75	201	106
All other.....	305	17	57	153	78
Miscellaneous (total).....	46,938	7,237	14,160	12,811	12,730
Oil.....	2,249	462	738	902	147
Building supplies.....	520	50	150	320	
Films.....	572	117	62	25	368
Matches.....	250		150	100	
All other.....	43,347	6,608	13,060	11,464	12,215

**No. 55.—BILLS BOUGHT IN OPEN MARKET DURING 1926: CLASSIFIED ACCORDING TO UNDERLYING COMMODITIES—Continued**

[In thousands of dollars]

Commodity	Total	January to March	April to June	July to September	October to December
<b>ACCEPTANCES BASED ON DOMESTIC TRANSACTIONS</b>					
Total.....	306,907	71,965	66,553	63,600	104,789
Animal and animal products, except wool and hair (total).....	18,873	2,789	5,145	5,822	5,117
Lard and meats.....	6,479	1,040	2,112	2,452	875
Eggs.....	912	40	129	480	263
Hides and skins.....	7,017	1,217	1,627	1,795	2,378
Bristles.....	442	11	151	267	13
Casings.....	500	122	231	30	117
Furs.....	1,246	137	534	305	270
Fish—					
Herring.....	184	28	7	35	114
Salmon.....	869	27	31	67	744
All other and not specified.....	382	25	189	144	24
All other.....	842	142	134	247	319
Vegetable food products, oil seeds, expressed oils, and beverages (total).....	64,120	11,470	10,403	18,176	24,071
Coffee.....	1,623	264	688	323	348
Fruit—					
Raisins.....	5,450	489	390	1,494	3,077
Peaches.....	159	39	22	47	51
All other and not specified.....	2,296	210	61	1,437	588
Grains—					
Wheat.....	9,457	2,264	1,042	2,891	3,260
All other.....	24,102	5,058	4,727	6,433	7,884
Nuts—					
Peanuts.....	625	168	302	76	79
Walnuts.....	368	122	48	88	110
All other and not specified.....	359	26	73	113	147
Sugar.....	10,726	364	1,444	2,800	6,118
Flour.....	1,678	802	106	322	448
Tea.....	1,385	280	730	250	125
Vegetables—					
Beans.....	591	177	102	103	209
All other and not specified.....	2,963	669	439	774	1,081
Cocoa.....	1,017	101	75	745	96
All other.....	1,321	437	154	280	450
Other vegetable products, except fibers and wood (total).....	28,653	11,140	5,177	5,089	7,247
Rubber.....	2,597	109	145	300	2,043
Tobacco.....	22,802	10,514	4,648	4,176	3,464
Naval stores.....	789	308		246	235
Vegetable oils—					
Cottonseed oil.....	350		18	5	327
Chinese wood oil.....	170	48	108	14	
All other and not specified.....	611	43	111	118	339
All other.....	1,334	118	147	230	839
Textiles (total).....	140,333	33,300	31,418	21,141	54,474
Cotton.....	111,240	28,175	23,053	11,661	48,351
Cotton manufactures.....	449	21	68	98	262
Mohair.....	817		728	17	72
Silk.....	3,797	740	1,532	753	772
Wool.....	19,766	3,590	5,001	7,074	4,101
Kapok.....	420		177		243
All other.....	3,844	774	859	1,295	916
Wood and paper (total).....	5,401	1,050	1,589	1,525	1,237
Lumber.....	5,168	977	1,549	1,486	1,156
Rags.....	128	67	28	15	18
All other.....	105	6	12	24	63
Nonmetallic minerals (total).....	14,105	3,782	3,226	4,351	2,746
Coal.....	2,873	480	667	726	1,000
Glass.....	379	46	145	136	52
Crude oil.....	5,095	1,706	762	2,334	293
Refined oil.....	4,659	1,453	1,154	1,099	953
All other.....	1,099	97	498	56	448

**No. 55.—BILLS BOUGHT IN OPEN MARKET DURING 1926: CLASSIFIED ACCORDING TO UNDERLYING COMMODITIES—Continued**

[In thousands of dollars]

Commodity	Total	January to March	April to June	July to September	October to December
<b>ACCEPTANCES BASED ON DOMESTIC TRANSACTIONS—Con.</b>					
Orns, metals, and manufactures, except machinery and vehicles (total) .....	5,512	1,362	1,654	1,707	789
Copper .....	646	262	192	163	29
Iron and steel .....	3,500	834	979	1,141	546
All other .....	1,366	266	483	403	214
Machinery and vehicles (total) .....	573	132	141	167	133
Chemicals and allied products (total) .....	1,964	870	257	294	543
Fertilizer .....	1,804	825	207	248	524
All other .....	160	45	50	46	19
Miscellaneous (total) .....	27,373	6,070	7,543	5,328	8,432
Canned goods .....	6,353	844	1,372	1,922	2,215
Oil .....	2,926	216	1,382	585	743
Provisions .....	3,307	385	1,360	1,075	487
All other .....	14,787	4,625	3,429	1,746	4,987
<b>GOODS STORED IN OR SHIPPED BETWEEN FOREIGN COUNTRIES</b>					
Total .....	288,115	33,066	84,473	105,643	64,933
Lard and meats .....	6,813	928	1,854	1,885	2,146
Hides and skins .....	1,309	405	254	267	383
Leather and leather goods .....	3,261	1,097	1,048	495	621
Coffee .....	15,235	3,641	7,194	2,400	2,000
Flour .....	8,628	2,178	1,893	2,146	2,411
Grain .....	15,035	3,150	3,457	2,153	6,275
Sugar .....	128,233	2,115	35,203	68,168	22,747
Vegetable oils .....	1,590	—	396	828	366
Tobacco .....	19,422	1,547	3,727	7,195	6,953
Cotton .....	19,750	4,577	5,630	4,393	5,150
Wool .....	1,210	132	592	232	254
Lumber .....	3,348	765	1,819	689	75
Pulpwood .....	150	—	—	100	50
Timber .....	5,043	8	3,205	—	1,830
Wood pulp .....	2,065	22	179	1,280	584
Gasoline .....	250	—	—	—	250
Copper .....	8,969	1,520	2,206	2,865	2,378
Iron ore .....	1,325	817	120	48	340
Iron and steel products .....	5,819	1,507	2,101	517	1,694
Potash .....	550	—	—	—	550
Machinery and vehicles .....	2,741	620	522	468	1,131
Matches .....	4,233	201	1,575	1,582	875
Films .....	2,712	1,331	924	457	—
All other and unclassified .....	30,424	6,505	10,024	7,475	6,420
<b>TRADE ACCEPTANCES</b>					
Total .....	5,591	1,239	899	1,627	1,826
Coffee .....	1,262	319	275	177	491
Sugar .....	348	230	—	118	—
Hemp .....	1,053	276	407	106	264
Silk .....	559	301	34	21	203
Copper .....	331	—	—	331	—
All other and unclassified .....	2,038	113	183	874	868
<b>DOLLAR EXCHANGE BILLS</b>					
Total .....	34,764	7,099	7,237	8,315	12,113
<b>STERLING BILLS</b>					
Total .....	6,809	1,282	1,767	1,506	2,274
<b>UNCLASSIFIED</b>					
Total .....	18,966	5,793	2,623	5,326	5,224
Total purchased outright .....	1,706,261	341,143	430,146	432,006	502,966
Taken under repurchase agreement .....	1,647,005	346,228	513,220	272,776	514,841
Grand total .....	3,353,326	687,371	943,366	704,782	1,017,807

No. 56.—UNITED STATES SECURITIES: TOTAL VOLUME PURCHASED IN OPEN MARKET<sup>1</sup>

[Exclusive of special temporary certificates issued to Federal reserve banks by the Secretary of the Treasury]

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Prior years	
														1925	1924
1926															
Boston.....	932	1,734	2,948	5,584	511	3,383	1,153	250	3,917	495	1,961	6,370	29,238	56,949	84,410
New York.....	1,888	21,458	54,860	20,891	19,472	46,485	34,236	13,050	35,232	12,904	51,659	98,323	410,458	598,433	426,131
Philadelphia.....			3,502	4,780	119	6,899	465		2,026	222	892	2,983	21,888	25,264	40,079
Cleveland.....	76	1,075	7,792	7,310	441	7,534	2,251	200	10,526	1,594	3,743	11,552	54,094	29,370	101,603
Richmond.....			2,906	3,651	141	2,245	550		2,336	262	1,054	3,527	16,672	5,529	6,327
Atlanta.....	2,549	731	10,048	4,752	1,736	2,412	3,473	765	836	1,295	400	475	29,472	20,625	19,627
Chicago.....	15,839	7,455	39,952	18,734	11,588	24,346	11,594	6,260	18,420	15,099	14,916	25,661	209,864	145,395	194,723
St. Louis.....	1,516	1,044	13,028	625	3,331	4,547	1,313	677	5,511	709	2,759	8,870	43,930	15,549	22,260
Minneapolis.....			5,803	3,169	215	3,445	843	5	11,984	4,101	1,625	5,410	36,600	22,951	142,118
Kansas City.....	1,325		13,811	5,679	5,239	10,446	2,051	850	7,696	1,810	4,758	12,353	66,018	34,376	51,437
Dallas.....	4,138	1,859	19,870	4,597	1,676	9,114	4,162	2,991	12,233	1,692	3,628	12,381	78,341	60,608	52,658
San Francisco.....	3	2	21,839	6,117	705	11,269	2,759	3	12,473	1,314	5,287	17,699	79,470	33,533	95,145
Total: 1926.....	28,266	35,358	196,359	85,889	45,174	132,125	64,850	25,051	123,190	41,497	92,682	205,604	1,076,045		
1925.....	59,094	61,978	75,867	45,389	70,274	102,468	80,202	40,471	112,244	76,883	87,005	236,707	1,048,582		
1924.....	85,033	59,840	132,601	80,905	72,467	192,940	108,347	57,237	99,035	63,262	62,740	222,111	1,236,518		
1923.....	175,086	117,185	87,372	57,573	114,904	149,012	88,716	84,069	102,371	86,227	107,481	156,407	1,326,403		
1922.....	197,200	302,965	226,677	243,189	117,812	290,622	110,030	158,536	174,176	239,308	66,535	230,192	2,357,302		
1921.....	27,103	18,880	46,487	40,485	152,393	63,884	45,257	42,797	76,271	43,123	131,859	165,455	853,994		
1920.....	43,594	25,301	14,408	15,144	42,723	85,445	51,519	63,340	164,306	47,988	45,288	127,254	726,310		

<sup>1</sup> Prior to 1922 includes securities, if any, purchased from other Federal reserve banks, in addition to purchases in the open market, separate figures not being available.

No. 57.—UNITED STATES BONDS: VOLUME PURCHASED IN OPEN MARKET<sup>1</sup>

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Under repurchase agreement	Through open market investment committee	All other
1926																
Boston.....	19		215	2,013		76	534		219			835	3,911	755	3,137	19
New York.....			12,967	7,272		6,457	2,874		5,769	2,360	13,120	29,573	80,392	35,642	15,716	29,034
Philadelphia.....			210	2,300		4,043	222		123			124	7,022		3,022	4,000
Cleveland.....			790	3,290	91	224	594		975		500	3,879	10,343		4,993	5,350
Richmond.....			304	1,725		50	262		145			146	2,632		2,632	
Atlanta.....	1,319	369	1,735	2,974	1,346	2,335	2,115	630	706	919	304	383	15,135		2,057	13,078
Chicago.....			4,031	4,025		228	6,714	2,800	3,731	5,815	3,590	3,640	34,574	26,493	8,081	
St. Louis.....	278	10	1,479		3,000	156	634	612	343	39	160	546	7,257		2,368	4,889
Minneapolis.....			533	1,438		78	402	5	8,173	3,700	10	225	14,564		2,899	11,665
Kansas City.....	1,325		1,942	3,375	4,750	3,655	1,160	850	450	500	1,500	1,502	21,009	14,825	4,734	1,450
Dallas.....	3,052	934	5,972	2,570	856	2,146	3,048	2,516	1,279	561	285	1,647	24,866	14,336	4,542	5,988
San Francisco.....	3	2	1,864	2,594	2	257	1,314	3	732		2	735	7,508		7,480	28
Total: 1926.....	5,996	1,315	32,042	33,576	10,045	19,705	19,873	7,416	22,645	13,894	19,471	43,235	229,213	92,051	61,661	75,501
1925.....	10,258	5,024	7,818	5,861	5,477	2,776	3,339	1,814	1,616	653	2,783	26,803	74,222	36,185	2,501	35,536
1924.....	1,658	3,606	3,833	6,258	6,523	9,848	16,592	5,038	9,098	14,483	8,241	37,318	122,496	4,184	30,100	88,212
1923.....	4,166	9,952	9,466	3,539	32,027	1,046	771	1,027	1,458	1,286	550	12,199	<sup>2</sup> 77,487	14,650		<sup>2</sup> 62,837
1922.....	49,388	54,919	57,310	32,292	11,962	24,030	14,708	19,934	28,127	45,125	5,927	6,474	<sup>2</sup> 350,196			
1921.....	11			520	8,362	1,640		240	50	6,856	5	20,848	<sup>2</sup> 38,532			
1920.....	218	5	21	1				19		61	6	1	<sup>2</sup> 332			
1919.....	1,014	146	166	1	86	278	60			1	1	4	<sup>2</sup> 1,757			
1918.....	14,337	14,747	9,823	3,239	15,832	13,048	1,142	285	107	1,306	93	37	73,996			
Bonds purchased during 1926:																
Under repurchase agreement.....	3,254	805	18,000	1,250	5,250	8,950	8,673	6,050	7,568	8,175	6,210	17,866	92,051			
Through open market investment committee.....			12,149	28,751		1,732	9,000		5,000			5,029	61,661			
All other.....	2,742	510	1,893	3,575	4,795	9,023	2,200	1,366	10,077	5,719	13,261	20,340	75,501			

<sup>1</sup> Prior to 1922 includes securities, if any, purchased from other Federal reserve banks, in addition to purchases in open market, separate figures not being available.

<sup>2</sup> Includes Victory notes as follows: 1923, \$41,454,000; 1922, \$294,729,000; 1921, \$20,800,000; 1920, \$9,000; 1919, \$428,000.

No. 58.—UNITED STATES TREASURY NOTES<sup>1</sup>: VOLUME PURCHASED IN OPEN MARKET<sup>2</sup>

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Under repurchase agreement	Through open-market investment committee	All other
<b>1926</b>																
Boston.....	509	1,518	1,709	1,946	511	2,978	398	250	232	210	659	1,229	12,144	4,306	7,538	300
New York.....	655	15,023	19,459	10,500	13,902	35,999	27,847	13,050	7,741	2,654	6,594	26,158	179,082	128,989	50,093	-----
Philadelphia.....	-----	-----	636	1,621	119	2,671	172	-----	74	62	229	647	6,231	-----	1,000	-----
Cleveland.....	75	-----	2,754	2,245	318	6,815	1,465	-----	198	1,165	615	1,738	17,388	-----	12,980	4,408
Richmond.....	-----	-----	1,069	1,281	141	1,978	204	-----	87	73	271	766	5,870	-----	5,870	-----
Atlanta.....	105	362	2,693	1,052	54	37	1,308	103	3	23	12	46	5,798	-----	3,726	2,072
Chicago.....	10,954	4,640	19,218	10,036	8,454	17,532	4,112	3,030	3,114	4,488	4,880	7,549	98,007	73,753	24,254	-----
St. Louis.....	-----	-----	3,813	426	331	3,981	480	65	206	171	640	1,913	12,026	-----	11,798	228
Minneapolis.....	-----	-----	2,023	1,194	215	3,032	312	-----	584	111	415	1,174	9,060	-----	8,610	450
Kansas City.....	-----	-----	4,450	1,659	449	6,116	630	-----	270	725	838	2,370	17,507	-----	16,991	516
Dallas.....	721	550	5,123	1,490	445	6,275	847	475	277	231	860	2,431	19,725	2,396	17,329	-----
San Francisco.....	-----	-----	7,286	2,556	703	9,917	1,021	-----	437	365	1,360	3,843	27,488	-----	27,488	-----
<b>Total: 1926</b> .....	<b>13,019</b>	<b>22,093</b>	<b>70,233</b>	<b>36,006</b>	<b>25,642</b>	<b>97,331</b>	<b>38,291</b>	<b>16,973</b>	<b>13,223</b>	<b>10,278</b>	<b>17,373</b>	<b>49,864</b>	<b>410,326</b>	<b>209,444</b>	<b>191,908</b>	<b>8,974</b>
1925.....	18,332	26,628	54,556	26,401	54,865	69,918	49,746	23,017	59,530	40,886	52,256	63,951	540,086	444,461	65,866	29,759
1924.....	53,881	47,084	75,778	56,777	47,461	101,032	76,094	39,851	24,257	7,281	26,051	95,892	651,439	117,519	489,807	44,113
1923.....	71,474	62,831	47,183	27,854	45,441	76,025	53,568	54,889	57,353	50,001	41,755	83,005	671,379	620,354	51,025	-----
1922.....	6,771	112,986	81,237	55,153	19,598	110,268	37,761	69,562	92,845	89,866	45,455	97,470	818,972	561,383	257,589	-----
1921.....	-----	-----	-----	-----	-----	13,624	4,626	942	11,253	10,775	9,178	15,500	65,898	38,549	27,349	-----
1918.....	520	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	520	-----	-----	-----
1917.....	-----	456	1,882	1,220	-----	756	1,370	-----	-----	1,369	-----	-----	7,063	-----	-----	-----
1916.....	-----	-----	-----	50	-----	-----	-----	-----	-----	250	-----	-----	300	-----	-----	-----
<b>Treasury notes purchased during 1926:</b>																
Under repurchase agreement.....	12,839	21,731	23,798	11,444	20,451	25,947	28,979	16,805	9,770	6,255	8,042	23,383	209,444	-----	-----	-----
Through open-market investment committee.....	-----	-----	46,427	24,551	4,821	67,960	7,001	-----	3,000	2,500	9,319	26,329	191,908	-----	-----	-----
All other.....	180	362	8	11	370	3,424	2,311	168	453	1,523	12	152	8,974	-----	-----	-----

<sup>1</sup> Figures for 1916-1918 represent renewable one-year gold notes; those for later periods represent Treasury notes with a definite maturity of over one but not more than five years.  
<sup>2</sup> Prior to 1922 includes securities, if any, purchased from other Federal reserve banks, in addition to purchases in the open market, separate figures not being available. Figures do not include securities sold by the Federal reserve banks under repurchase agreement and subsequently repurchased as follows: 1926, \$63,000,000; 1925, \$132,000,000; and 1924, \$103,000,000.



No. 59.—UNITED STATES CERTIFICATES OF INDEBTEDNESS: VOLUME PURCHASED IN OPEN MARKET<sup>1</sup>

[Exclusive of special temporary certificates issued to Federal reserve banks by the Secretary of the Treasury]

[In thousands of dollars]

Federal reserve bank	January	February	March	April	May	June	July	August	September	October	November	December	Year 1926	Under repurchase agreement	Through open-market investment committee	All other
<b>1926</b>																
Boston.....	404	216	1,024	1,625	-----	329	226	-----	3,466	285	1,302	4,306	13,183	2,598	10,585	-----
New York.....	1,233	6,435	22,434	3,119	5,570	4,029	4,015	-----	21,722	7,890	31,945	42,592	150,984	68,466	75,490	7,028
Philadelphia.....	-----	-----	2,656	859	-----	185	71	-----	1,829	160	663	2,212	8,635	-----	6,599	2,036
Cleveland.....	1	1,075	4,248	1,775	32	495	192	200	9,353	429	2,628	5,935	26,363	-----	18,922	7,441
Richmond.....	-----	-----	1,533	645	-----	217	84	-----	2,104	189	783	2,615	8,170	-----	8,170	-----
Atlanta.....	1,125	-----	5,620	726	336	40	50	32	127	353	84	46	8,539	-----	4,988	3,551
Chicago.....	4,885	2,815	16,703	4,673	3,134	6,586	768	430	11,575	4,796	6,446	14,472	77,283	40,803	36,480	-----
St. Louis.....	1,238	1,034	7,736	199	-----	410	199	-----	4,962	499	1,959	6,411	24,647	-----	20,655	3,992
Minneapolis.....	-----	-----	3,247	537	-----	335	-----	-----	3,227	290	1,200	4,011	12,976	-----	12,976	-----
Kansas City.....	-----	-----	7,419	645	40	675	261	-----	6,976	585	2,420	8,481	27,502	-----	26,602	900
Dallas.....	365	375	8,775	537	375	693	267	-----	10,677	900	2,483	8,303	33,750	6,330	27,420	-----
San Francisco.....	-----	-----	12,689	967	-----	1,095	424	-----	11,304	949	3,925	13,121	44,474	-----	43,224	1,250
<b>Total: 1926.....</b>	<b>9,251</b>	<b>11,950</b>	<b>94,084</b>	<b>16,307</b>	<b>9,487</b>	<b>15,089</b>	<b>6,686</b>	<b>662</b>	<b>87,322</b>	<b>17,325</b>	<b>55,838</b>	<b>112,505</b>	<b>436,506</b>	<b>118,197</b>	<b>292,111</b>	<b>26,198</b>
1925.....	30,504	30,326	13,493	13,127	9,932	29,774	27,117	15,640	51,098	35,344	31,966	145,953	434,274	222,900	104,154	107,220
1924.....	29,494	9,150	52,990	17,870	18,483	82,060	15,661	12,348	65,680	41,498	28,448	88,901	462,583	104,911	278,440	79,232
1923.....	99,446	44,402	30,723	26,180	37,436	71,941	34,377	28,153	43,560	34,940	65,176	61,203	577,537	448,956	128,581	-----
1922.....	141,101	135,060	88,130	155,744	86,252	156,324	57,561	69,040	53,204	104,317	15,153	126,248	1,188,134	411,817	774,317	-----
1921.....	27,092	18,880	46,487	39,965	144,031	48,620	40,631	41,615	64,968	25,492	122,676	129,107	749,564	254,986	494,578	-----
1920.....	43,376	25,296	14,387	15,143	42,723	85,445	51,519	63,321	164,306	47,927	45,282	127,253	725,978	312,581	413,397	-----
<b>Certificates purchased during 1926:</b>																
Under repurchase agreement.....	6,887	9,841	13,881	4,239	9,079	7,347	3,736	430	9,032	10,419	25,893	17,413	118,197	-----	-----	-----
Through open-market investment committee.....	-----	-----	75,341	10,748	-----	7,500	2,900	-----	72,313	6,500	26,894	89,915	292,111	-----	-----	-----
All other.....	2,364	2,109	4,862	1,320	408	242	50	232	5,977	406	3,051	5,177	26,198	-----	-----	-----

<sup>1</sup> Prior to 1922 includes securities, if any, purchased from other Federal reserve banks, in addition to purchases in open market, separate figures not being available.

<sup>2</sup> Exclusive of \$10,000,000 of certificates sold by the Federal reserve banks under repurchase agreement and subsequently repurchased.

No. 60.—UNITED STATES CERTIFICATES OF INDEBTEDNESS: VOLUME OF SPECIAL TEMPORARY CERTIFICATES ISSUED TO FEDERAL RESERVE BANKS BY THE SECRETARY OF THE TREASURY

[In thousands of dollars]

Federal reserve bank	By months in 1926				By years						
	March	June	September	December	1926	1925	1924	1923	1922	1921	1920
Boston.....		26,500	21,000		47,500	21,000	59,000	155,000	56,500	156,000	471,000
New York.....	478,000	368,000	191,000	228,000	1,265,000	1,060,000	878,000	758,000	1,403,500	2,077,000	3,836,000
Philadelphia.....		14,500	5,500	14,000	34,000	71,500	20,500	94,000	104,000	141,000	311,000
Cleveland.....		40,500	13,000		53,500	20,000	11,000	325,000	122,000	343,000	831,000
Richmond.....								100,500	32,000	37,000	84,000
Atlanta.....		2,000			2,000			54,500		7,000	17,000
Chicago.....	25,000	42,000	32,000	13,000	112,000	78,500	33,000	311,500	189,000	138,000	800,000
St. Louis.....				3,000	3,000		7,000	70,500	98,000	36,000	59,000
Minneapolis.....						7,000	2,000	47,000	15,500		140,000
Kansas.....			4,500		4,500	8,000	10,000	73,500	27,000	4,000	112,000
Dallas.....								24,000	6,000	3,000	176,000
San Francisco.....		6,000	4,500		10,500	2,500		161,000	95,000	51,100	425,000
Total.....	503,000	499,500	271,500	258,000	1,532,000	1,268,500	1,020,500	2,174,500	2,148,500	2,993,100	7,262,000

# GOLD SETTLEMENT FUND

## No. 61.—GOLD SETTLEMENT FUND: SUMMARY OF TRANSACTIONS THROUGH THE FUND

[In thousands of dollars]

Federal reserve bank	Balance Jan. 1	Daily settlements between Federal reserve banks				Inter-reserve bank transfers <sup>1</sup>		Withdrawals	Deposits	Balance in fund at close of business Dec. 31	Net loss or gain of gold through			
		Transit clearings		Federal reserve note clearings							Transit clearings <sup>2</sup>		Combined clearings and transfers	
		Payments	Receipts	Payments	Receipts	Payments	Receipts				Loss	Gain	Loss	Gain
<b>1926</b>														
Boston	32, 809	11, 277, 967	11, 497, 562	63, 194	45, 326	158, 300	2, 500	175, 000	135, 600	39, 336	219, 595	45, 927	88, 375	
New York	254, 227	36, 108, 884	35, 518, 049	120, 107	173, 717	141, 900	767, 500	1, 634, 227	1, 515, 100	223, 475	590, 835	35, 171	90, 088	
Philadelphia	48, 884	9, 465, 055	9, 555, 143	71, 300	66, 541	127, 200	6, 700	120, 414	139, 400	32, 699	90, 088	35, 171	90, 088	
Cleveland	62, 916	8, 849, 296	8, 968, 745	96, 756	47, 273	93, 500	16, 900	86, 000	86, 000	56, 282	119, 449	6, 634	13, 341	
Richmond	23, 952	7, 305, 002	7, 356, 635	41, 426	41, 552	81, 500	16, 400	91, 000	107, 631	27, 242	151, 633	13, 341	60, 380	
Atlanta	20, 240	4, 369, 585	4, 544, 125	54, 823	49, 163	117, 000	8, 500	284, 400	225, 487	21, 707	174, 540	60, 380	60, 380	
Chicago	128, 969	16, 143, 586	16, 243, 742	60, 553	86, 109	157, 000	54, 500	163, 000	142, 300	131, 481	100, 156	23, 212	23, 212	
St. Louis	20, 398	6, 844, 304	6, 799, 667	16, 655	37, 987	29, 000	45, 800	57, 600	76, 900	33, 193	44, 637	6, 505	8, 723	
Minneapolis	18, 760	2, 121, 231	2, 150, 058	23, 751	16, 747	28, 500	15, 400	61, 500	54, 500	20, 483	28, 827	8, 723	8, 723	
Kansas City	32, 729	5, 333, 650	5, 271, 093	28, 680	25, 420	20, 000	35, 100	42, 000	90, 500	30, 512	62, 557	50, 717	19, 589	
Dallas	12, 101	3, 463, 299	3, 479, 826	18, 686	18, 648	21, 500	24, 600	52, 500	39, 900	19, 090	16, 527	19, 589	19, 589	
San Francisco	33, 170	4, 173, 437	4, 070, 651	39, 873	27, 321	68, 000	49, 500	261, 556	391, 985	29, 761	102, 786	133, 838	133, 838	
Year: 1926	689, 155	115, 455, 296	115, 455, 296	635, 804	635, 804	1, 043, 400	1, 043, 400	3, 029, 197	3, 005, 303	665, 261	800, 815	800, 815	246, 206	
1925	679, 465	108, 289, 466	108, 289, 466	Included in columns 2 and 3		908, 951	908, 951	1, 778, 958	1, 788, 648	689, 155	513, 856	513, 856	308, 252	
1924	571, 088	97, 698, 325	97, 698, 325	Included in columns 2 and 3		919, 570	919, 570	1, 921, 782	2, 030, 159	679, 465	506, 468	506, 468	293, 456	
1923	554, 362	89, 614, 733	89, 614, 733	Included in columns 2 and 3		1, 039, 150	1, 039, 150	1, 764, 344	1, 781, 070	571, 088	389, 239	389, 239	173, 899	
1922	522, 063	75, 335, 987	75, 335, 987	Included in columns 2 and 3		1, 153, 975	1, 153, 975	1, 793, 034	1, 825, 333	554, 362	748, 639	748, 639	312, 258	
1921	357, 278	64, 934, 801	64, 934, 801	Included in columns 2 and 3		3, 289, 081	3, 289, 081	2, 303, 221	2, 468, 006	522, 063	1, 150, 002	1, 150, 002	391, 922	
1920	329, 737	85, 074, 220	85, 074, 220	Included in columns 2 and 3		7, 551, 585	7, 551, 585	1, 657, 984	1, 685, 525	357, 278	1, 565, 839	1, 565, 839	471, 555	
1919	401, 926	66, 053, 393	66, 053, 393	Included in columns 2 and 3		7, 930, 859	7, 930, 859	1, 871, 983	1, 799, 744	329, 737	3, 526, 274	3, 526, 274	281, 385	
1918	311, 644	45, 439, 487	45, 439, 487	Included in columns 2 and 3		4, 812, 105	4, 812, 105	1, 614, 730	1, 705, 012	401, 926	2, 670, 339	2, 670, 339	238, 314	
1917	169, 740	24, 319, 060	24, 319, 060	Included in columns 2 and 3		2, 643, 846	2, 643, 846	1, 235, 739	1, 377, 643	311, 644	2, 154, 721	2, 154, 721	272, 033	
1916	77, 760	5, 533, 966	5, 533, 966	Included in columns 2 and 3		231, 070	231, 070	323, 050	323, 050	169, 740	223, 870	223, 870	223, 870	
1915	(3)	1, 052, 649	1, 052, 649	Included in columns 2 and 3		78, 040	78, 040	155, 800	155, 800	77, 760	85, 697	85, 697	85, 697	

<sup>1</sup> All for Government account after 1921, except \$5,000,000 transferred to Dallas by New York in 1926.

<sup>2</sup> Includes Federal reserve note clearings prior to 1926.

<sup>3</sup> Established May 20, 1915.

### No. 62.—CLEARING AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND BY WEEKS

[In thousands of dollars]

Week ending—	Transit clearings	Federal reserve note clearings	Inter-reserve bank transfers <sup>1</sup>	Total clearings and transfers
1926				
Jan. 6 (5 days).....	1,891,346	6,208	17,000	1,914,554
13.....	2,262,361	14,831	5,000	2,282,192
20.....	2,278,881	16,570	2,000	2,297,451
27.....	2,201,881	15,639	1,500	2,219,020
Feb. 3.....	2,182,961	10,839	3,000	2,196,800
10.....	1,966,479	9,987	2,000	1,978,466
17.....	1,923,588	9,042	-----	1,932,630
24.....	1,849,647	6,850	1,000	1,857,497
Mar. 3.....	2,302,369	14,906	3,000	2,320,275
10.....	2,115,663	9,719	-----	2,125,382
17.....	2,451,767	10,682	140,700	2,603,149
24.....	2,341,126	8,649	130,000	2,479,775
31.....	2,288,207	11,809	7,000	2,307,016
Apr. 7.....	2,291,462	13,203	5,000	2,309,665
14.....	2,234,957	6,224	3,000	2,244,181
21.....	2,412,446	10,670	24,000	2,447,116
28.....	2,219,676	10,922	2,500	2,233,098
May 5.....	2,152,718	14,767	2,000	2,169,485
12.....	2,029,838	9,748	1,500	2,041,086
19.....	2,307,606	13,548	16,000	2,337,154
26.....	2,083,819	10,164	-----	2,093,983
June 2.....	1,983,639	11,976	2,000	1,997,615
9.....	2,093,977	13,111	26,100	2,133,188
16.....	2,361,912	11,302	51,500	2,424,714
23.....	2,357,442	10,303	97,700	2,465,445
30.....	2,427,084	13,405	44,400	2,484,889
July 7.....	2,043,411	10,239	15,500	2,069,150
14.....	2,123,788	12,041	8,500	2,144,329
21.....	2,288,831	11,248	-----	2,300,079
28.....	2,210,463	16,190	3,500	2,230,153
Aug. 4.....	2,215,830	13,492	-----	2,229,322
11.....	1,988,974	11,638	14,500	2,015,112
18.....	2,113,518	11,507	7,000	2,132,025
25.....	2,147,300	12,730	30,500	2,190,530
Sept. 1.....	1,951,210	15,085	-----	1,966,295
8.....	1,683,464	8,803	31,200	1,723,467
15.....	2,106,452	15,990	28,700	2,151,142
22.....	2,472,866	11,194	71,100	2,555,160
29.....	2,196,628	21,918	7,000	2,225,546
Oct. 6.....	2,422,959	15,130	3,000	2,441,089
13.....	1,982,754	12,484	8,500	2,003,738
20.....	2,718,392	12,918	28,000	2,759,310
27.....	2,616,017	16,120	4,000	2,636,137
Nov. 3.....	2,028,081	9,104	3,000	2,040,185
10.....	2,268,344	16,449	11,000	2,295,793
17.....	2,254,544	12,322	13,000	2,279,866
24.....	2,364,726	13,406	2,000	2,380,132
Dec. 1.....	2,055,203	11,601	4,000	2,070,804
8.....	2,260,500	11,939	3,000	2,275,439
15.....	2,358,951	12,541	21,500	2,392,992
22.....	2,608,403	12,954	117,500	2,738,857
29.....	2,030,673	9,895	11,000	2,051,568
Dec. 31 (2 days).....	930,162	1,792	8,500	940,454
Total, 1926.....	115,455,296	635,804	1,043,400	117,134,500
1925.....	108,289,466	908,951	-----	109,198,417
1924.....	97,698,325	919,570	-----	98,617,895
1923.....	89,614,733	1,039,150	-----	90,653,883
1922.....	75,335,987	1,153,975	-----	76,489,962
1921.....	64,934,801	3,289,081	-----	68,223,882
1920.....	85,074,220	7,551,585	-----	92,625,805
1919.....	66,053,393	7,890,859	-----	73,944,252
1918.....	45,439,487	4,812,105	-----	50,251,592
1917.....	24,319,060	2,643,846	-----	26,962,906
1916.....	-----	-----	-----	5,553,966
1915.....	-----	-----	-----	1,052,649

<sup>1</sup> All for Government account after 1921, except \$2,500,000 each in the weeks ending July 28 and August 11, 1926.

## FEDERAL RESERVE AGENTS' GOLD FUND

## No. 63.—SUMMARY OF TRANSACTIONS THROUGH THE FUND

[In thousands of dollars]

Federal reserve agent at—	Balance Jan. 1	With- drawals	Deposits	Transfers to bank	Transfers from bank	Balance at close of business Dec. 31
Boston .....	25,000	150,000	79,000	85,000	175,000	44,000
New York .....	116,000			1,105,000	1,080,000	91,000
Philadelphia .....	127,389	140,000			109,488	96,877
Cleveland .....	170,000			50,000	10,000	130,000
Richmond .....	44,500	74,750	11,250	37,000	91,000	35,000
Atlanta .....	70,900	112,900		126,400	284,400	116,000
Chicago .....	110,644			55,000	105,000	160,644
St. Louis .....	4,200	15,000	3,000	22,000	40,100	10,300
Minneapolis .....	42,000	5,000		44,500	53,500	46,000
Kansas City .....	50,360	42,000	19,000	9,000	42,000	60,360
Dallas .....	6,000	7,500		9,500	27,000	16,000
San Francisco .....	193,239	21,000		255,986	241,000	157,253
Year: 1926 .....	960,232	568,150	112,250	1,799,386	2,258,488	963,434
1925 .....	1,307,894	559,795	126,000	975,567	1,061,700	960,232
1924 .....	1,648,894	626,000	149,500	1,022,750	1,158,250	1,307,894
1923 .....	1,681,098	755,000	148,500	565,704	1,140,000	1,648,894
1922 .....	1,394,884	924,000	492,900	609,502	1,326,816	1,681,098
1921 .....	896,692	1,589,500	1,023,854	587,372	1,651,210	1,394,884
1920 .....	886,327	1,060,700	451,350	498,585	1,118,300	896,692
1919 .....	928,497	1,011,370	165,000	675,440	1,479,640	886,327
1918 .....	496,604	103,594	35,021	1,011,831	1,512,297	928,497
1917 .....	102,580	56,590	8,820	411,087	852,881	496,604
1916 .....	56,860	27,320		21,480	94,520	102,580
1915 .....	(1)		4,400		52,460	56,860

<sup>1</sup> Established Sept. 8, 1915.

## MEMBERSHIP IN PAR COLLECTION SYSTEM

## No. 64.—NUMBER OF BANKS ON PAR LIST AND NOT ON PAR LIST, BY FEDERAL RESERVE DISTRICTS

[The figures for member banks, beginning with 1925, represent the number of banks in actual operation; prior to that time the figures represent the number of banks shown by the capital stock records of the Federal reserve banks. Figures for end of month]

Month	Total			Boston			New York			Philadelphia			Cleveland			Richmond			Atlanta			
	Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		
		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list	On par list
1926																						
January	9,459	14,540	3,986	418	245	881	392	754	513	861	1,071	10	599	704	684	493	364	1,104				
February	9,437	14,490	3,990	418	245	883	394	753	513	861	1,072	10	599	704	678	492	362	1,107				
March	9,425	14,441	3,981	418	245	883	398	757	513	860	1,073	10	594	702	676	495	359	1,103				
April	9,410	14,382	3,963	417	245	889	397	758	513	860	1,070	10	590	692	663	492	360	1,108				
May	9,400	14,325	3,971	417	245	894	397	760	515	861	1,071	10	590	692	661	492	357	1,110				
June	9,384	14,257	3,965	416	245	895	402	760	514	860	1,072	9	589	694	655	489	351	1,108				
July	9,377	14,207	3,901	416	244	902	404	760	513	859	1,073	9	586	692	651	489	331	1,035				
August	9,377	14,164	3,907	416	244	906	404	765	510	857	1,075	9	587	688	649	489	336	1,037				
September	9,360	14,130	3,924	415	244	907	407	764	511	857	1,075	9	587	691	650	489	334	1,050				
October	9,336	14,073	3,935	415	244	908	410	765	511	857	1,074	8	584	692	646	485	336	1,062				
November	9,301	13,991	3,925	416	245	911	412	769	509	856	1,075	8	584	693	635	481	336	1,066				
December	9,280	13,911	3,913	416	246	913	411	769	509	856	1,071	8	583	686	625	475	333	1,057				
December, 1925	9,489	14,643	3,970	420	246	880	391	753	513	863	1,073	10	604	712	687	495	366	1,102				
December, 1924	9,682	15,445	3,647	420	234	859	381	743	519	872	1,075	10	624	743	715	516	383	1,105				
December, 1923	9,896	16,725	2,896	424	228	839	360	725	514	880	1,071	5	631	865	637	535	380	1,127				
December, 1922	9,916	17,822	2,288	427	259	808	343	717	486	881	1,085	1	634	962	568	543	380	1,129				
December, 1921	9,841	18,102	2,263	436	257	800	334	704	473	884	1,085	1	626	990	577	515	390	1,156				
December, 1920	9,629	19,139	1,755	436	255	783	329	698	439	871	1,079		610	1,266	334	462	408	1,233				
December, 1919	9,066	16,499	3,996	432	245	753	322	678	415	843	1,085		585	485	995	426	355	1,219				
December, 1918	8,692	10,305	10,247	423	246	723	339	661	329	814	728	1,411	565	351	11,156	426	209	1,345				

Month	Chicago			St. Louis			Minneapolis			Kansas City			Dallas			San Francisco		
	Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks		Member banks	Nonmember banks	
		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list		On par list	Not on par list
1926																		
January	1,392	3,796	264	623	2,093	405	829	1,151	1,068	1,023	2,657	205	850	761	183	736	793	63
February	1,389	3,790	260	621	2,076	412	822	1,136	1,076	1,020	2,645	202	849	761	181	730	792	64
March	1,383	3,791	262	622	2,062	415	822	1,123	1,067	1,017	2,635	203	850	758	181	724	782	64
April	1,377	3,779	256	622	2,052	414	816	1,104	1,067	1,018	2,627	203	847	758	178	724	785	64
May	1,372	3,768	249	621	2,042	416	810	1,087	1,078	1,015	2,615	201	844	752	182	724	784	64
June	1,369	3,762	240	619	2,036	418	806	1,049	1,083	1,011	2,601	202	844	747	186	726	784	64
July	1,368	3,759	233	617	2,030	420	803	1,036	1,092	1,010	2,598	205	843	745	190	724	782	66
August	1,363	3,758	227	618	2,027	422	799	1,014	1,098	1,009	2,585	205	843	741	193	725	782	67
September	1,361	3,736	231	618	2,023	422	789	1,006	1,098	1,006	2,579	205	842	741	192	725	783	67
October	1,357	3,721	233	618	2,019	424	784	976	1,097	1,003	2,580	202	837	728	197	723	782	66
November	1,342	3,699	227	617	2,011	427	771	943	1,094	999	2,563	205	833	720	197	722	785	66
December	1,335	3,705	228	609	1,996	428	764	923	1,093	992	2,537	212	827	711	197	721	783	65
December, 1925	1,398	3,808	260	628	2,111	401	829	1,185	1,062	1,027	2,667	205	852	768	182	740	803	61
December, 1924	1,419	3,927	218	628	2,225	332	906	1,498	853	1,086	2,747	204	838	862	153	771	851	57
December, 1923	1,435	4,105	114	630	2,373	233	979	2,085	445	1,146	2,858	196	863	958	95	809	928	44
December, 1922	1,443	4,246	-----	610	2,467	159	1,014	2,596	188	1,152	3,007	165	861	1,045	52	826	946	26
December, 1921	1,443	4,235	-----	588	2,489	167	1,024	2,635	154	1,103	3,091	185	861	1,151	23	857	972	-----
December, 1920	1,421	4,266	-----	571	2,514	188	1,009	2,891	-----	1,087	3,391	-----	850	1,274	-----	831	1,027	-----
December, 1919	1,374	3,896	293	538	2,309	355	920	1,879	1,025	1,038	3,346	-----	756	1,220	-----	723	942	109
December, 1918	1,334	2,392	1,805	514	1,046	1,600	867	1,169	1,743	994	2,200	1,979	727	247	1,947	644	1,049	159

<sup>1</sup> Approximate figures.

NOTE.—Nonmember banks not on par list comprise all incorporated banks, other than mutual savings banks, that have not agreed to pay, without deductions for exchange, such checks drawn upon them as are presented for payment by the Federal reserve banks.

**No. 65.—MEMBER BANKS AND NONMEMBER BANKS ON PAR LIST AND NONMEMBER BANKS NOT ON PAR LIST: NUMBER IN EACH STATE ON DECEMBER 31**

Division and State	Member banks		Nonmember banks			
			On par list		Not on par list <sup>1</sup>	
	1926	1925	1926	1925	1926	1925
<b>New England:</b>						
Maine.....	61	62	48	50		
New Hampshire.....	56	55	14	14		
Vermont.....	46	46	39	39		
Massachusetts.....	181	181	71	70		
Rhode Island.....	17	21	8	8		
Connecticut.....	67	66	86	84		
<b>Middle Atlantic:</b>						
New York.....	655	636	280	275		
New Jersey.....	354	333	171	153		
Pennsylvania.....	970	958	645	658		
<b>East North Central:</b>						
Ohio.....	430	441	657	658		
Indiana.....	257	264	812	826	10	8
Illinois.....	577	589	1,275	1,293	23	20
Michigan.....	291	290	508	513	53	92
Wisconsin.....	179	185	589	618	211	188
<b>West North Central:</b>						
Minnesota.....	307	331	410	515	534	519
Iowa.....	371	417	1,139	1,207	43	51
Missouri.....	199	198	1,240	1,311	33	35
North Dakota.....	148	163	123	203	292	282
South Dakota.....	109	122	153	208	157	163
Nebraska.....	167	181	712	740	188	176
Kansas.....	262	266	944	1,006	3	3
<b>South Atlantic:</b>						
Delaware.....	23	22	32	32		
Maryland.....	89	89	167	166		
District of Columbia.....	13	13	32	34		
Virginia.....	182	193	219	227	99	101
West Virginia.....	141	141	193	196	9	9
North Carolina.....	88	91	81	89	319	339
South Carolina.....	84	92	20	25	198	238
Georgia.....	138	153	64	75	313	375
Florida.....	73	70	92	87	163	159
<b>East South Central:</b>						
Kentucky.....	147	146	431	432	19	22
Tennessee.....	112	118	191	222	249	235
Alabama.....	123	124	23	27	206	199
Mississippi.....	41	45	19	25	276	275
<b>West South Central:</b>						
Arkansas.....	109	122	231	256	127	112
Louisiana.....	44	46	29	35	175	171
Oklahoma.....	361	382	356	371	6	4
Texas.....	763	779	664	713	112	98
<b>Mountain:</b>						
Montana.....	102	111	101	106	11	11
Idaho.....	74	80	80	80	1	
Wyoming.....	34	34	54	54	8	11
Colorado.....	131	134	169	181	5	6
New Mexico.....	32	33	28	29	2	3
Arizona.....	18	20	26	30	4	4
Utah.....	45	46	67	68		
Nevada.....	10	10	24	24		
<b>Pacific:</b>						
Washington.....	150	156	170	171	36	32
Oregon.....	130	134	105	110	28	29
California.....	299	300	319	329		
<b>Total.....</b>	<b>9,260</b>	<b>9,489</b>	<b>13,911</b>	<b>14,643</b>	<b>3,913</b>	<b>3,970</b>

<sup>1</sup> Incorporated banks other than mutual savings banks.



# CLEARING OPERATIONS

## No. 66.—OPERATIONS OF THE FEDERAL RESERVE CLEARING SYSTEM

[Numbers in thousands. Amounts in thousands of dollars]

Federal reserve bank	Items drawn on member and nonmember banks in—				Items drawn on Federal reserve bank and its branches		Items drawn on United States Treasurer		Items forwarded to own head office or to own branches		Items forwarded to other Federal reserve banks and their branches		Total items handled, including duplications <sup>1</sup>	
	Own Federal reserve bank and branch cities		Own district, outside Federal reserve bank and branch cities											
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Boston.....	10,174	11,477,817	61,598	6,766,204	93	1,245,448	1,718	194,663	-----	-----	3,337	703,234	76,920	20,387,366
New York.....	47,113	46,876,457	84,784	11,545,132	680	31,422,789	5,908	1,190,533	585	153,247	16,438	1,880,717	155,488	93,068,875
Philadelphia.....	18,399	11,932,435	38,575	4,680,509	115	6,937,708	1,928	279,890	-----	-----	9,415	1,555,933	68,432	25,386,475
Cleveland.....	16,998	9,704,471	49,963	5,113,836	194	12,367,108	2,341	265,737	1,300	316,383	2,542	824,792	73,487	28,614,232
Richmond.....	5,285	4,057,464	36,917	5,090,536	102	2,979,273	1,479	169,922	2,401	273,074	4,246	1,354,482	50,430	13,924,751
Atlanta.....	6,040	5,992,199	19,154	2,408,542	172	3,680,923	1,649	180,568	1,808	384,424	2,752	1,027,066	31,575	13,673,722
Chicago.....	20,974	13,032,735	78,746	6,490,407	473	6,548,250	5,088	613,850	336	53,627	6,183	555,726	111,800	27,294,595
St. Louis.....	9,743	7,815,670	34,941	2,072,662	149	1,116,321	2,347	183,497	240	27,938	1,153	97,127	48,573	11,313,215
Minneapolis.....	3,948	1,868,574	18,952	1,127,472	99	851,513	901	102,431	36	27,684	1,307	308,155	25,286	4,336,350
Kansas City.....	8,367	5,358,422	55,982	4,134,847	84	995,219	2,129	275,651	1,007	365,027	2,928	656,181	70,500	11,787,519
Dallas.....	3,232	2,184,801	29,479	3,526,404	149	1,440,300	797	86,806	657	101,994	1,281	190,229	35,595	7,530,534
San Francisco.....	17,070	6,382,673	50,271	3,264,139	104	4,735,859	2,920	558,781	2,671	334,170	1,785	351,994	74,821	15,627,526
Total: 1926.....	167,343	126,683,718	559,362	56,220,690	2,394	74,320,711	29,205	4,102,329	11,041	2,037,568	53,367	9,505,546	822,907	272,945,160
1925.....	160,405	189,566,553	528,090	53,526,775	Included in first two columns		27,857	4,008,996	10,116	2,091,150	52,036	9,335,621	778,686	258,611,276
1924.....	150,784	156,688,762	498,733	48,194,813			34,289	4,160,286	9,230	2,266,245	49,646	8,440,983	742,878	219,832,179
1923.....	137,485	143,891,553	465,736	48,146,789			35,803	4,511,735	9,834	2,285,690	48,454	8,797,766	697,502	207,719,529

<sup>1</sup> Figures in columns 9 and 10 should be deducted to obtain the total items handled by a given Federal reserve bank and its branches, exclusive of intradistrict duplications; figures in columns 9, 10, 11, and 12 should be deducted to obtain the total items handled by the Federal reserve system, exclusive of all duplications.

<sup>2</sup> Includes items forwarded by Federal reserve banks direct to drawee banks in other Federal reserve districts, as follows: 1926—Cleveland, 149,000 items, \$21,905,000; Minneapolis, 43,000 items, \$50,521,000; Kansas City, 3,000 items, \$2,172,000; 1925, 192,000 items, \$82,181,000; 1924, 196,000 items, \$81,090,000; 1923, 190,000 items, \$85,996,000.

<sup>3</sup> Includes items drawn on Federal reserve banks and branches, separate figures not being available.

CLEARING OPERATIONS

## OPERATIONS OF BRANCHES

## No. 67.—BRANCHES OF FEDERAL RESERVE BANKS: VOLUME OF OPERATIONS

## NUMBER OF PIECES HANDLED

Federal reserve branch and district number	Bills discounted	Currency received and counted	Coin received and counted	Checks handled	Noncash collection items handled		Fiscal agency—issues, redemptions, and exchanges of United States securities	Transfers of funds
					Government coupons	All other		
No. 2.—Buffalo.....	4,058	43,069,000	20,528,000	12,208,000	221,000	146,000	5,000	15,000
No. 4.—Cincinnati.....		34,763,000	48,890,000	17,589,000	1,352,000	18,000	197,000	22,000
Pittsburgh.....		54,575,000	34,800,000	23,966,000	1,126,000	25,000	102,000	16,000
No. 5.—Baltimore.....	6,915	48,426,000	121,414,000	18,211,000	671,000	63,000	21,000	33,000
No. 6.—Birmingham.....		13,664,000	8,798,000	4,768,000	57,000	16,000	1,000	5,000
Jacksonville.....		24,416,000	13,125,000	7,160,000	77,000	44,000	15,000	11,000
Nashville.....		17,686,000	2,114,000	5,650,000	92,000	24,000	14,000	5,000
New Orleans.....	18,901	26,681,000	21,546,000	3,944,000	335,000	26,000	24,000	12,000
No. 7.—Detroit.....	6,542	66,268,000	25,652,000	19,049,000	626,000	90,000	40,000	35,000
No. 8.—Little Rock.....	8,466	9,839,000	5,418,000	5,028,000	68,000	27,000	11,000	15,000
Louisville.....	4,415	21,396,000	28,997,000	8,653,000	421,000	26,000	22,000	22,000
Memphis.....	6,656	20,480,000	11,123,000	3,933,000	112,000	41,000	368	24,000
No. 9.—Helena.....	1,570	1,982,000	619,000	2,179,000	93,000	19,000	10,000	8,000
No. 10.—Denver.....	5,150	7,381,000	7,720,000	8,616,000	343,000	50,000	21,000	15,000
Oklahoma City.....		5,456,000	5,308,000	18,321,000	86,000	60,000	20,000	8,000
Omaha.....	7,172	5,073,000	4,124,000	11,950,000	310,000	43,000	24,000	28,000
No. 11.—El Paso.....	1,055	4,579,000	4,116,000	2,693,000	38,000	14,000	2	243
Houston.....	2,335	10,475,000	11,918,000	7,302,000	144,000	33,000	2,000	22,000
No. 12.—Los Angeles.....	4,298	47,481,000	22,566,000	33,857,000	648,000	89,000	22,000	38,000
Portland.....	2,577	5,379,000	4,151,000	6,605,000	334,000	26,000	35,000	15,000
Salt Lake City.....	5,110	3,498,000	1,693,000	7,957,000	149,000	93,000	8,000	18,000
Seattle.....	1,029	9,670,000	10,163,000	6,528,000	319,000	35,000	71,000	14,000
Spokane.....	3,345	1,777,000	1,318,000	4,651,000	155,000	21,000	10,000	10,000
Total: 1926.....	89,994	484,234,000	416,099,000	240,818,000	7,807,000	1,029,000	675,611	399,000
1925.....	85,530	444,538,000	393,388,000	230,685,000	8,577,000	1,007,000	1,431,000	367,000
1924.....	112,493	428,179,000	386,503,000	222,622,000	9,837,000	1,054,000	3,763,000	358,000
1923.....	167,312	395,965,000	352,748,000	207,187,000	12,449,000	1,072,000	29,699,000	345,000

AMOUNTS OF ITEMS HANDLED

38494-27-10

No. 2.—Buffalo	\$944,824,000	\$233,305,000	\$2,934,000	\$3,199,500,000	\$2,205,000	\$82,716,000	\$1,376,000	\$1,114,321,000
No. 4.—Cincinnati		146,717,000	6,473,000	6,439,975,000	15,889,000	49,900,000	25,509,000	596,090,000
Pittsburgh		424,082,000	4,220,000	11,894,046,000	18,121,000	47,998,000	58,473,000	873,775,000
No. 5.—Baltimore	553,642,000	266,902,000	11,100,000	4,813,957,000	8,216,000	112,204,000	18,751,000	1,339,695,000
No. 6.—Birmingham		59,412,000	1,120,000	1,891,330,000	361,000	30,162,000	316,000	134,745,000
Jacksonville		163,135,000	1,961,000	3,367,831,000	664,000	47,042,000	60,000	386,406,000
Nashville		49,475,000	371,000	1,818,393,000	578,000	35,622,000	50,000	119,174,000
New Orleans	336,591,000	114,639,000	3,228,000	1,844,320,000	3,170,000	35,067,000	20,674,000	483,541,000
No. 7.—Detroit	1,160,769,000	506,210,000	4,466,000	7,045,227,000	10,797,000	140,500,000	29,674,000	3,411,944,000
No. 8.—Little Rock	93,128,000	40,475,000	863,000	931,168,000	374,000	23,369,000	456,000	324,823,000
Louisville	519,474,000	108,707,000	2,208,000	2,470,758,000	4,166,000	36,759,000	3,488,000	655,958,000
Memphis	134,662,000	73,193,000	1,980,000	1,169,247,000	970,000	49,718,000	507,000	499,265,000
No. 9.—Helena	2,108,000	17,633,000	570,000	411,795,000	638,000	6,655,000	35,000	136,723,000
No. 10.—Denver	110,871,000	49,309,000	1,924,000	1,896,810,000	4,048,000	44,628,000	4,636,000	794,131,000
Oklahoma City		26,503,000	1,408,000	2,476,158,000	972,000	39,478,000	470,000	215,651,000
Omaha	123,547,000	28,977,000	1,847,000	1,600,283,000	1,994,000	57,500,000	915,000	1,144,383,000
No. 11.—El Paso	25,968,000	28,673,000	2,923,000	364,059,000	310,000	11,525,000	2,000	164,888,000
Houston	27,297,000	47,657,000	1,450,000	1,827,216,000	1,134,000	79,359,000	708,000	1,288,540,000
No. 12.—Los Angeles	133,893,000	257,826,000	9,345,000	5,078,756,000	7,381,000	56,947,000	9,109,000	4,320,696,000
Portland	110,525,000	48,583,000	1,763,000	1,357,017,000	3,114,000	47,514,000	3,745,000	653,767,000
Salt Lake City	55,096,000	29,443,000	1,135,000	1,063,270,000	1,117,000	44,354,000	673,000	489,252,000
Seattle	133,383,000	78,183,000	2,259,000	1,168,590,000	2,512,000	41,508,000	4,015,000	866,784,000
Spokane	18,409,000	14,444,000	707,000	586,375,000	906,000	17,720,000	304,000	196,017,000
Total: 1926	4,484,186,000	2,813,483,000	66,255,000	64,716,081,000	89,637,000	1,138,245,000	183,946,000	20,210,569,000
1925	3,582,112,000	2,585,615,000	63,521,000	60,989,227,000	94,754,000	1,023,263,000	195,249,000	18,510,551,000
1924	2,064,227,000	2,435,369,000	60,082,000	54,763,840,000	99,927,000	975,142,000	221,225,000	15,953,121,000
1923	4,281,332,000	2,404,372,000	55,574,000	53,197,150,000	107,134,000	1,069,929,000	415,246,000	13,281,545,000

NOTE.—Currency received and counted during 1926 by agencies of the Federal Reserve Bank of Atlanta: Habana, Cuba, agency, 5,526,000 pieces, amount \$67,247,000; Savannah, Ga., agency, 3,176,000 pieces, amount \$12,556,000. Coin received and counted during 1926 by Savannah, Ga., agency, 837,000 pieces, amount \$106,000.

OPERATIONS OF BRANCHES

## EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS

No. 68.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS DURING 1926

## EARNINGS

	Total	Boston	New York	Philadel- phia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
Discounted bills.....	\$22,551,561	\$1,463,790	\$5,836,836	\$2,036,833	\$2,211,738	\$1,676,456	\$1,705,117	\$3,015,981	\$1,258,227	\$310,424	\$643,032	\$525,993	\$1,867,134
Purchased bills.....	10,003,081	1,278,862	2,001,668	661,657	818,378	374,178	1,024,830	1,230,850	340,294	405,511	507,513	402,842	896,498
United States securities.....	12,589,119	401,552	2,379,546	764,324	1,274,279	261,476	228,280	1,029,874	841,145	723,348	1,213,542	985,652	1,586,101
Deficient reserve penalties.....	382,946	7,860	45,386	10,983	30,133	69,214	41,636	50,427	22,017	16,473	24,203	35,403	29,211
Miscellaneous.....	2,072,888	167,013	337,532	152,851	183,356	47,693	46,004	339,911	49,826	166,577	289,050	117,159	175,916
Total earnings.....	47,599,595	3,319,077	10,600,968	3,626,648	4,517,884	2,429,017	3,045,867	6,567,043	2,511,509	1,622,333	2,677,340	2,127,049	4,554,860

## CURRENT EXPENSES

Salaries:													
Bank officers.....	\$2,433,898	\$116,250	\$476,893	\$127,249	\$214,238	\$166,800	\$191,016	\$299,523	\$166,072	\$135,681	\$156,381	\$146,326	\$237,479
Clerical staff.....	11,695,529	887,967	3,083,763	893,632	1,009,990	599,998	418,096	1,685,405	610,045	357,223	638,490	483,810	1,077,110
Special officers and watchmen.....	776,936	34,571	168,176	50,430	101,536	44,453	31,426	97,675	46,612	25,958	62,695	33,580	79,824
All other.....	1,837,408	84,896	500,347	104,689	225,858	67,515	38,253	287,790	74,072	80,091	167,432	82,719	123,746
Governors' conferences.....	5,575	351	511	267	289	273	255	420	422	568	562	640	1,017
Federal reserve agents' conferences.....	3,123	221	106	154	197	198	129	230	289	288	296	363	652
Federal Advisory Council.....	12,153	526	566	414	531	557	892	1,193	1,200	824	1,023	1,227	3,200
Directors' meetings.....	151,754	6,695	18,101	6,778	7,085	6,635	24,602	10,210	11,796	7,289	24,601	5,632	22,330
Traveling expenses.....	266,114	6,313	34,601	11,144	17,910	16,600	32,994	24,630	31,029	35,222	10,165	19,135	26,371
Assessments for Federal Reserve Board expenses.....	721,724	54,476	199,090	68,636	76,835	38,060	28,686	99,230	31,306	22,596	27,965	25,214	49,630
Legal fees.....	127,401	4,367	16,218	8,089	11,716	4,154	9,728	8,513	4,013	30,701	9,856	5,016	15,030
Insurance (other than on currency and security shipments).....	392,799	28,529	57,371	33,894	35,774	22,282	20,826	42,082	23,320	28,246	36,179	25,386	38,910
Insurance on currency and security shipments.....	619,468	86,389	122,914	91,794	72,116	33,742	47,398	66,838	16,108	14,091	15,499	21,553	31,026
Taxes on banking house.....	1,369,018	128,205	388,988	33,844	134,450	38,798	54,987	278,458	53,870	82,713	81,636	31,292	61,777
Light, heat, and power.....	331,802	19,634	79,117	21,022	43,600	8,939	13,600	27,477	21,499	19,762	45,595	19,231	12,326
Repairs and alterations, banking house.....	201,359	4,606	32,337	63,946	24,943	11,212	4,234	769	12,819	4,540	29,518	3,298	9,137
Rent.....	238,753	1,798	25,344	2,367	20,191	10,390	9,485	38,231	10,968	-----	27	1,546	109,406
Office and other supplies.....	391,708	22,719	95,830	27,246	30,512	17,997	23,556	61,721	21,679	19,725	24,315	14,818	31,590
Printing and stationery.....	467,955	42,644	69,120	40,050	44,015	29,168	31,565	76,641	22,922	25,568	28,742	19,302	38,218
Telephone.....	191,350	21,098	50,659	25,558	12,931	6,021	6,123	20,698	12,492	5,816	7,693	7,291	14,970
Telegraph.....	510,991	8,351	55,826	15,976	36,441	27,974	70,499	46,182	42,095	39,277	61,176	47,193	76,001
Postage.....	1,730,244	203,427	286,871	168,715	160,796	113,421	104,296	239,748	93,529	64,373	132,391	89,896	122,781
Expressage.....	425,938	40,050	106,672	61,787	27,633	30,568	33,437	51,446	13,749	8,437	12,395	16,419	22,900
Miscellaneous expenses.....	683,206	48,138	172,049	65,781	53,056	27,315	32,767	69,726	30,118	34,810	48,022	38,441	62,983
Total, exclusive of cost of currency.....	25,635,761	1,852,221	5,991,460	1,923,462	2,362,643	1,323,070	1,228,850	3,534,836	1,361,024	1,027,799	1,622,654	1,130,328	2,268,414

Federal reserve currency, including shipping charges:														
Original cost.....	1,602,643	164,260	407,841	127,262	155,949	56,545	148,763	275,997	13,793	33,597	56,088	35,483	127,065	
Cost of redemption.....	111,778	15,931	22,141	5,550	13,154	4,324	11,555	13,604	5,287	2,361	4,186	3,920	9,765	
Total current expenses.....	27,350,182	2,032,412	6,421,442	2,056,274	2,531,746	1,383,939	1,389,168	3,824,437	1,380,104	1,063,757	1,682,928	1,178,731	2,405,244	

PROFIT AND LOSS ACCOUNT

Earnings.....	\$47,599,595	\$3,319,077	\$10,600,968	\$3,626,648	\$4,517,884	\$2,429,017	\$3,045,867	\$6,567,043	\$2,511,509	\$1,622,333	\$2,677,340	\$2,127,049	\$4,554,860	
Current expenses.....	27,350,182	2,032,412	6,421,442	2,056,274	2,531,746	1,383,939	1,389,168	3,824,437	1,380,104	1,063,757	1,682,928	1,178,731	2,405,244	
Current net earnings.....	20,249,413	1,286,665	4,179,526	1,570,374	1,986,138	1,045,078	1,656,699	2,742,606	1,131,405	558,576	994,412	948,318	2,149,616	
Additions to current net earnings.....	330,078	8,531	174,366	1,130	10,549	561	12,794	13,098	15,852	79,773	5,555	5,919	1,950	
Deductions from current net earnings:														
Bank premises—depreciation.....	2,096,062	122,048	415,492	290,414	254,134	151,341	165,197	154,795	166,272	209,309	41,306	125,754		
Furniture and equipment.....	532,889	15,593	122,943	28,697	45,166	8,847	24,313	83,039	54,870	20,870	25,142	4,019	99,430	
Reserve for probable losses.....	1,210,486					50,000	261,663	241,032	253,500			50,000	354,291	
Reserve for self-insurance.....	50,845		59,845											
All other.....	68,464	682	5,864	9,074	345	5,013	3,849	12,513	1,070	3,174	9,087	1,701	16,092	
Total deductions.....	3,967,746	138,323	604,144	37,771	335,925	317,994	441,166	501,781	464,235	190,316	243,498	97,026	595,567	
Net deductions from current net earnings.....	3,637,668	129,792	429,778	36,641	325,376	317,433	428,372	488,683	448,383	110,543	237,943	91,107	593,617	
Net earnings available for dividends, surplus, and franchise tax.....	16,611,745	1,156,873	3,749,748	1,533,733	1,660,762	727,645	1,228,327	2,253,923	683,022	448,033	756,469	857,211	1,555,999	
Dividends paid.....	7,329,169	525,023	2,100,191	730,598	808,505	363,957	296,573	985,959	314,420	187,609	252,764	257,502	506,068	
Transferred to surplus account.....	8,464,426	585,888	1,649,557	803,135	852,257	279,216	931,754	1,267,964	365,602	26,043	50,370	599,709	1,049,931	
Franchise tax paid United States Government.....	818,150	45,962				84,472				234,381	453,335			

REIMBURSABLE EXPENDITURES OF FISCAL AGENCY DEPARTMENT

Salaries, employees.....	\$101,826	\$6,578	\$12,900	\$9,012	\$14,645	\$6,050	\$5,209	\$5,014	\$11,009	\$12,270	\$6,921	\$8,629	\$3,586	
All other.....	22,596	757	2,290	991	4,260	803	897	3,724	809	5,270	994	647	1,154	
Total.....	124,422	7,335	15,190	10,003	18,908	6,853	6,106	8,738	11,818	17,540	7,915	9,276	4,740	

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

<sup>2</sup> Including officers' salaries as follows: Minneapolis, \$3,583; San Francisco, \$11.

**No. 69.—GROSS AND NET EARNINGS OF EACH FEDERAL RESERVE BANK, ALSO DISPOSITION MADE OF NET EARNINGS, 1914-1926**

Federal reserve bank	Earnings		Disposition of net earnings			
	Gross	Net	Dividends paid	Transferred to surplus <sup>1</sup>	Franchise tax paid to U. S. Government <sup>1</sup>	Profit (+) or loss (-) carried forward
<b>All Federal reserve banks:</b>						
1914-15	\$2,173,252	-\$141,459	\$217,463			-\$358,922
1916	5,217,998	2,750,998	1,742,774			+1,008,224
1917	16,128,339	9,579,607	6,801,726	\$1,134,234	\$1,134,234	+569,413
1918	67,584,417	52,716,310	5,540,684	48,334,341		-1,158,715
1919	102,380,583	78,367,504	5,011,832	70,651,778	2,703,894	
1920	181,296,711	149,294,774	5,654,018	82,916,014	60,724,742	
1921	122,865,866	82,087,225	6,119,673	15,993,086	59,874,466	
1922	50,498,699	16,497,736	6,307,035	-659,904	10,850,605	
1923	50,708,566	12,711,286	6,552,717	2,545,513	3,613,056	
1924	38,340,449	3,718,180	6,682,496	-3,077,962	113,646	
1925	41,800,706	9,449,086	6,915,958	2,473,808	59,300	
1926	47,599,595	16,611,745	7,329,169	8,464,426	818,150	
<b>Total</b>	<b>728,595,181</b>	<b>433,642,972</b>	<b>64,875,545</b>	<b>228,775,334</b>	<b>139,992,093</b>	
<b>Boston:</b>						
1914-15	125,459	-34,603				-34,603
1916	490,888	295,935	249,735			+46,200
1917	1,285,884	740,359	601,756	75,100	75,100	+11,597
1918	4,475,195	3,305,180	384,180	2,921,000		
1919	7,497,583	5,777,381	414,447	5,362,934		
1920	12,273,253	10,272,564	447,266	7,351,799	2,473,499	
1921	6,968,662	4,281,353	473,109	772,324	3,035,920	
1922	3,341,313	1,097,402	481,951	-170,782	786,253	
1923	3,506,683	1,252,135	480,267	77,187	694,681	
1924	2,539,016	470,422	477,798	-7,376		
1925	3,288,545	1,140,581	502,648	637,933		
1926	3,319,077	1,156,873	525,023	585,888	45,962	
<b>Total</b>	<b>49,331,559</b>	<b>29,755,582</b>	<b>5,038,180</b>	<b>17,606,007</b>	<b>7,111,395</b>	
<b>New York:</b>						
1914-15	345,035	-123,887				-123,887
1916	971,026	414,064	127,113			+286,951
1917	4,929,214	3,078,481	1,942,819	649,363	649,363	+163,064
1918	25,314,736	21,662,917	1,195,026	20,467,891		
1919	35,332,412	27,959,619	1,291,047	23,964,678	2,703,894	
1920	60,525,321	53,128,130	1,477,096	12,332,523	39,318,511	
1921	34,710,274	26,093,832	1,608,721	3,782,671	20,702,440	
1922	11,349,279	3,721,593	1,652,138	-1,397,603	3,467,058	
1923	11,413,183	3,043,679	1,749,239	129,444	1,164,996	
1924	8,569,350	616,852	1,796,530	-1,179,678		
1925	10,217,174	3,103,298	1,888,196	1,215,102		
1926	10,600,968	3,749,748	2,100,191	1,649,557		
<b>Total</b>	<b>214,277,972</b>	<b>146,448,326</b>	<b>16,828,116</b>	<b>61,613,948</b>	<b>68,006,262</b>	
<b>Philadelphia:</b>						
1914-15	113,972	-31,517				-31,517
1916	448,180	249,941	128,458			+121,483
1917	1,095,540	753,875	623,603			+130,272
1918	4,357,740	2,972,089	583,983	2,608,344		-220,238
1919	8,609,880	6,659,169	462,380	6,196,789		
1920	11,848,551	9,065,116	496,679	8,204,775	363,662	
1921	8,008,095	5,339,454	517,663	935,239	3,886,552	
1922	4,251,950	2,236,876	541,552	803,594	891,730	
1923	4,592,771	2,177,837	582,292	1,178,588	416,957	
1924	2,915,846	747,092	615,135	131,957		
1925	3,135,550	1,078,120	673,212	404,908		
1926	3,626,648	1,533,733	730,598	803,135		
<b>Total</b>	<b>53,004,723</b>	<b>32,781,785</b>	<b>5,955,555</b>	<b>21,267,329</b>	<b>5,558,901</b>	

<sup>1</sup> Amounts shown as transferred to surplus account for 1922 are net, i. e., after the deduction of amounts charged to surplus account on Dec. 31, 1922, and paid to the United States Government as franchise tax for prior years as follows: For 1920—New York, \$270,389; for 1921—Boston, \$247,350; New York, \$1,334,160; Philadelphia, \$36,366; Richmond, \$20,459; Atlanta, \$213,629; Chicago, \$710,190; Minneapolis, \$52,423; Kansas City, \$208,170; San Francisco, \$306,926; total, \$3,129,673.

No. 69.—GROSS AND NET EARNINGS OF EACH FEDERAL RESERVE BANK, ALSO DISPOSITION MADE OF NET EARNINGS, 1914-1926—Continued

Federal reserve bank	Earnings		Disposition of net earnings			
	Gross	Net	Dividends paid	Transferred to surplus <sup>1</sup>	Franchise tax paid to U. S. Government <sup>1</sup>	Profit (+) or loss (-) carried forward
<b>Cleveland:</b>						
1914-15	\$113,815	-\$55,774				-\$55,774
1916	452,129	283,808	\$143,237			+150,571
1917	1,367,216	753,682	716,168			+37,514
1918	5,226,864	4,135,796	716,107	\$3,552,000		-132,311
1919	7,800,829	6,093,785	556,785	5,537,000		
1920	14,458,619	11,820,031	604,194	11,215,837		
1921	9,390,863	6,284,383	660,228	2,329,442	\$3,294,713	
1922	4,994,282	2,268,688	692,436	861,264	714,988	
1923	4,655,090	921,221	725,626	195,595		
1924	3,770,689	-473,153	756,152	-1,229,305		
1925	4,013,456	1,210,576	778,811	431,765		
1926	4,517,884	1,660,762	808,505	852,257		
<b>Total</b>	<b>60,761,736</b>	<b>34,913,805</b>	<b>7,158,249</b>	<b>23,745,855</b>	<b>4,009,701</b>	
<b>Richmond:</b>						
1914-15	319,580	174,955	151,940			+23,015
1916	334,102	186,571	197,922			-11,351
1917	821,195	462,224	240,944	116,472	116,472	-11,664
1918	2,979,048	2,312,030	232,432	2,079,598		
1919	4,775,324	3,877,266	252,872	3,624,394		
1920	6,902,643	5,238,506	293,052	4,740,889	204,585	
1921	6,729,679	4,393,627	322,203	692,792	3,377,632	
1922	2,832,944	867,448	333,321	32,954	501,173	
1923	2,878,896	1,092,843	342,295	384,404	366,144	
1924	2,210,240	379,791	351,251	28,540		
1925	2,182,460	576,110	358,162	217,948		
1926	2,426,017	727,645	363,957	279,216	84,472	
<b>Total</b>	<b>35,395,128</b>	<b>20,289,016</b>	<b>3,440,351</b>	<b>12,198,187</b>	<b>4,650,478</b>	
<b>Atlanta:</b>						
1914-15	236,460	82,532				+82,532
1916	279,520	129,307	201,719			-72,412
1917	589,789	288,083	218,293	40,000	40,000	-10,120
1918	2,293,058	1,652,473	182,473	1,470,000		
1919	4,416,001	3,382,397	197,397	3,185,000		
1920	7,476,431	6,010,324	225,571	3,648,465	2,136,288	
1921	7,406,652	5,496,219	245,862	770,106	4,480,251	
1922	2,352,736	672,730	256,618	-172,018	588,130	
1923	2,682,314	352,179	264,622	8,756	78,801	
1924	1,907,121	272,656	272,656			
1925	2,072,378	26,191	276,488	-250,297		
1926	3,045,867	1,228,327	296,573	931,754		
<b>Total</b>	<b>34,758,327</b>	<b>19,593,418</b>	<b>2,638,182</b>	<b>9,631,766</b>	<b>7,323,470</b>	
<b>Chicago:</b>						
1914-15	268,885	20,091				+20,091
1916	665,937	403,206	361,319			+41,887
1917	2,083,164	1,231,879	862,259	215,799	215,799	-61,978
1918	8,481,747	6,805,081	604,635	6,200,446		
1919	12,012,778	8,576,204	700,807	7,875,397		
1920	30,303,218	25,875,749	792,769	14,688,500	10,394,480	
1921	20,382,170	14,505,117	853,785	2,075,323	11,576,009	
1922	6,748,863	1,405,215	876,203	-657,289	1,186,301	
1923	6,511,359	1,178,355	904,371	27,398	246,586	
1924	5,202,169	909,123	909,123			
1925	5,424,663	1,121,273	934,016	187,237		
1926	6,567,043	2,253,923	985,959	1,267,964		
<b>Total</b>	<b>104,651,296</b>	<b>64,285,216</b>	<b>8,785,246</b>	<b>31,880,795</b>	<b>23,619,175</b>	

<sup>1</sup> See note on p. 128.

**No. 69.—GROSS AND NET EARNINGS OF EACH FEDERAL RESERVE BANK, ALSO DISPOSITION MADE OF NET EARNINGS, 1914-1926—Continued**

Federal reserve bank	Earnings		Disposition of net earnings			
	Gross	Net	Dividends paid	Transferred to surplus <sup>1</sup>	Franchise tax paid to U. S. Government <sup>1</sup>	Profit (+) or loss (-) carried forward
<b>St. Louis:</b>						
1914-15.....	\$86,833	-\$97,169				-\$97,169
1916.....	297,948	141,017	\$31,100			+109,917
1917.....	773,106	502,156	284,566			+217,590
1918.....	2,676,828	1,777,810	404,838	\$1,603,310		-230,338
1919.....	3,884,478	2,355,154	234,660	2,120,494		
1920.....	7,180,117	4,875,566	253,711	4,621,855		
1921.....	5,166,315	2,951,926	270,253	1,042,564	\$1,639,109	
1922.....	2,456,447	647,572	283,166	276,450	87,956	
1923.....	2,753,435	1,182,163	296,810	407,070	478,283	
1924.....	1,688,143	203,997	304,976	-101,039		
1925.....	2,055,637	-36,540	306,753	-400,293		
1926.....	2,511,509	683,022	314,420	363,602		
<b>Total.....</b>	<b>31,530,796</b>	<b>15,129,614</b>	<b>2,985,253</b>	<b>9,939,013</b>	<b>2,205,348</b>	
<b>Minneapolis:</b>						
1914-15.....	100,112	-32,341				-32,341
1916.....	255,177	134,003	57,720			+76,883
1917.....	672,799	394,353	363,895	37,500	37,500	
1918.....	2,049,954	1,545,847	168,103	1,377,744		-44,542
1919.....	3,007,041	2,333,943	180,186	2,153,757		
1920.....	5,307,381	4,131,053	195,871	3,410,948	524,234	
1921.....	4,906,311	3,151,154	211,657	483,530	2,450,967	
1922.....	1,969,248	782,695	213,774	4,469	564,452	
1923.....	1,749,253	325,455	212,733	11,272	101,450	
1924.....	1,609,070	329,102	202,828	12,628	113,646	
1925.....	1,438,341	234,954	193,560	4,139	37,255	
1926.....	1,622,333	448,033	187,609	26,043	234,381	
<b>Total.....</b>	<b>24,747,020</b>	<b>13,778,851</b>	<b>2,187,936</b>	<b>7,527,030</b>	<b>4,063,885</b>	
<b>Kansas City:</b>						
1914-15.....	102,474	-66,776				-66,776
1916.....	380,208	224,989	66,707			+158,282
1917.....	1,002,660	566,404	364,503			+201,901
1918.....	3,451,536	2,437,748	309,729	2,421,426		-293,407
1919.....	4,961,482	3,923,362	228,755	3,694,607		
1920.....	7,409,987	5,540,681	257,672	3,042,781	2,240,228	
1921.....	5,712,858	3,056,096	268,620	486,918	2,300,558	
1922.....	3,094,660	783,036	275,655	-157,432	664,813	
1923.....	2,993,919	347,711	275,313	7,240	65,158	
1924.....	2,262,910	-253,182	265,697	-518,879		
1925.....	2,309,985	282,921	258,426	2,450	22,045	
1926.....	2,677,340	756,469	252,764	50,370	453,335	
<b>Total.....</b>	<b>36,360,419</b>	<b>17,599,459</b>	<b>2,823,841</b>	<b>9,029,481</b>	<b>5,746,137</b>	
<b>Dallas:</b>						
1914-15.....	244,666	75,388	65,523			+9,865
1916.....	326,372	166,046	134,008			+32,038
1917.....	621,970	352,067	188,234			+163,833
1918.....	2,089,526	1,240,175	261,503	1,184,408		-205,736
1919.....	3,062,251	2,041,864	196,335	1,845,529		
1920.....	4,904,522	3,228,231	225,424	3,002,807		
1921.....	4,239,574	1,613,564	252,211	1,361,353		
1922.....	2,085,775	354,125	251,915	102,210		
1923.....	2,356,436	332,282	251,429	80,853		
1924.....	2,157,964	265,024	249,789	15,235		
1925.....	1,813,626	278,135	255,239	22,896		
1926.....	2,127,049	857,211	257,502	599,709		
<b>Total.....</b>	<b>26,029,731</b>	<b>10,804,112</b>	<b>2,589,112</b>	<b>8,215,000</b>		

<sup>1</sup> See note on p. 128.



**No. 69.—GROSS AND NET EARNINGS OF EACH FEDERAL RESERVE BANK, ALSO DISPOSITION MADE OF NET EARNINGS, 1914-1926—Continued**

Federal reserve bank	Earnings		Disposition of net earnings			
	Gross	Net	Dividends paid	Transferred to surplus <sup>1</sup>	Franchise tax paid to U. S. Government <sup>1</sup>	Profit (+) or loss (-) carried forward
San Francisco:						
1914-15.....	\$115,961	-\$52,358				-\$52,358
1916.....	316,511	111,511	\$43,736			+67,775
1917.....	885,802	456,044	394,776			+61,268
1918.....	4,187,785	2,869,164	497,675	\$2,448,174		-76,685
1919.....	7,021,224	5,387,360	296,161	5,091,199		
1920.....	12,706,668	10,108,823	384,713	6,654,855	\$3,069,255	
1921.....	9,184,413	4,920,500	435,361	1,254,824	3,230,315	
1922.....	4,821,202	1,660,356	448,306	-185,721	1,397,771	
1923.....	4,615,227	505,426	467,720	37,706		
1924.....	3,487,931	250,516	480,561	-230,045		
1925.....	3,848,890	490,447	490,447			
1926.....	4,554,860	1,555,999	506,068	1,049,931		
Total.....	55,746,474	28,263,788	4,445,524	16,120,923	7,697,341	

<sup>1</sup> See note on p. 128.

## BANK PREMISES

No. 70.—COST OF BANK PREMISES OF FEDERAL RESERVE BANKS TO DECEMBER 31, 1926

## NEW BUILDINGS CONSTRUCTED BY FEDERAL RESERVE BANKS

Federal reserve bank or branch	Cost of land, including old buildings demolished, net	Cost of buildings						Total cost of land and buildings	Depreciation charges	Book value, net	Remarks
		Buildings, exclusive of vaults, fixed machinery, and miscellaneous expenses	Miscellaneous expenses, including architect's fees	Vault construction	Vault equipment	Fixed machinery and equipment	Total cost of buildings				
Boston.....	\$1,246,726	\$2,561,954	\$220,062	\$760,587	( <sup>1</sup> )	\$662,157	\$4,204,760	\$5,451,486	\$1,505,406	\$3,946,080	Occupied March, 1922.
New York:											
Main building.....	4,850,210	8,861,291	1,926,088	320,320	\$778,138	2,819,733	14,705,570	19,555,780	5,006,768	14,549,012	Occupied October, 1924.
Annex building.....	592,679	1,268,032	200,582	3,715	315	194,344	1,666,988	2,259,667	582,424	1,677,243	Occupied by tenants.
Cleveland.....	1,295,490	4,591,964	910,669	538,827	593,980	1,423,366	8,058,806	9,354,296	3,064,587	6,289,709	Occupied August, 1923.
Richmond.....	202,025	1,603,064	128,861	17,126	282,393	410,409	2,441,853	2,643,878	901,831	1,742,047	Occupied October, 1921.
Atlanta.....	283,000	1,023,279	95,062	63,108	174,037	175,279	1,530,765	1,813,765	506,687	1,307,078	Occupied October, 1918.
Birmingham.....	124,137	186,062	18,748	23,550	42,360	42,508	312,506	<sup>2</sup> 436,643	75,505	361,138	
Jacksonville.....	45,842	162,335	70,948	10,791	24,104	25,956	236,934	282,776	67,072	215,704	Occupied June, 1924.
New Orleans.....	201,250	565,551	13,095	49,347	53,410	157,580	895,983	1,097,233	313,736	783,497	Occupied October, 1923.
Chicago.....	2,963,548	4,789,529	356,840	436,821	633,915	1,276,579	7,493,864	10,457,232	3,339,033	7,118,199	Occupied July, 1922.
St. Louis.....	1,355,374	1,722,345	243,325	138,374	74,822	1,058,979	3,237,845	4,593,219	1,277,111	3,316,108	Occupied June, 1925.
Little Rock.....	85,007	165,529	23,736	31,931	14,348	101,143	336,687	421,694	59,332	362,362	Occupied March, 1925.
Minneapolis.....	600,521	1,730,065	362,930	323,750	( <sup>1</sup> )	520,054	2,936,799	3,537,320	841,230	2,696,090	Occupied February, 1925.
Kansas City.....	495,300	2,815,078	243,947	96,381	235,695	777,940	4,169,041	4,664,341	1,643,285	3,021,056	Occupied November, 1921.
Denver.....	101,512	302,051	34,523	46,067	67,235	50,461	500,337	601,849	121,142	480,707	Occupied November, 1925.
Oklahoma City.....	65,021	304,095	29,395	32,900	43,500	67,866	477,756	542,777	133,913	408,864	Occupied April, 1923.
Omaha.....	176,427	255,391	31,562	45,480	65,505	65,287	463,225	639,652	91,343	548,309	Occupied December, 1925.
Dallas.....	181,120	909,564	94,874	32,532	132,280	325,457	1,494,707	1,675,827	388,638	1,287,189	Occupied March, 1921.
El Paso.....	39,003	73,618	4,867	3,410	29,924	10,374	122,193	161,196	33,366	127,830	Occupied August, 1920.
Houston.....	66,312	235,722	18,176	15,065	18,810	59,667	347,440	413,752	74,218	339,534	Occupied February, 1922.
San Francisco.....	412,996	2,631,987	335,942	114,590	136,135	700,661	3,919,315	4,332,311	1,340,791	2,991,520	Occupied December, 1923.
Salt Lake City.....	114,075	190,287	32,753	32,062	9,971	40,732	305,805	<sup>3</sup> 419,880	14,075	405,805	
Total.....	15,497,575	36,948,793	5,396,063	3,136,734	3,410,877	10,966,532	59,858,999	75,356,574	21,381,493	53,975,081	

**BUILDINGS PURCHASED BY FEDERAL RESERVE BANKS AND NOW OCCUPIED AS BANK QUARTERS**

(Amounts shown under "Cost of land" represent appraised value of land—remainder of actual cost included in "Cost of buildings")

New York (No. 10, Gold Street).....	40,000	59,887	671			3,004	63,562	103,562	53,562	50,000	Occupied November, 1921.
Philadelphia.....	799,652	925,912	116,877	967,084	(1)	327,394	2,337,267	3,136,919	1,433,006	1,703,913	Occupied December, 1917.
Pittsburgh.....	297,000	256,088	33,657	94,765	175,950	138,994	699,454	996,454	167,578	828,876	Occupied February, 1920.
Baltimore <sup>2</sup> .....	120,000	81,023					81,023	201,023	21,023	180,000	Occupied March, 1918.
Nashville.....	48,000	159,910	11,664	11,988	28,055	25,100	236,717	284,717	88,152	196,565	Occupied December, 1922
Louisville.....	131,177	172,547	12,236	26,399	16,487	33,650	261,319	392,496	113,639	278,857	Occupied June, 1919
Helena.....	5,000	67,568	12,876	9,266	66,580	16,109	172,399	177,399	99,794	77,605	Occupied February, 1921.
<b>Total.....</b>	<b>1,440,829</b>	<b>1,722,935</b>	<b>187,981</b>	<b>1,109,502</b>	<b>287,072</b>	<b>544,251</b>	<b>3,851,741</b>	<b>5,292,570</b>	<b>1,976,754</b>	<b>3,315,816</b>	

**BUILDING SITES**

Baltimore.....	250,487		345				345	250,832	63,343	187,489	
Detroit.....	650,000		1,500				1,500	651,500		651,500	
<b>Total.....</b>	<b>900,487</b>		<b>1,845</b>				<b>1,845</b>	<b>902,332</b>	<b>63,343</b>	<b>838,989</b>	
<b>Grand total.....</b>	<b>17,838,891</b>	<b>38,671,728</b>	<b>5,585,889</b>	<b>4,246,236</b>	<b>3,697,949</b>	<b>11,510,783</b>	<b>63,712,585</b>	<b>81,551,476</b>	<b>23,421,590</b>	<b>58,129,886</b>	

<sup>1</sup> Included in cost of vault construction.

<sup>2</sup> Estimated cost to complete, \$26,851.

<sup>3</sup> Estimated cost to complete, \$119,000.

<sup>4</sup> Estimated cost to complete addition, \$15,803.

<sup>5</sup> Will be sold on completion of new building.

No bank buildings or sites therefor have been acquired for the following branches and agencies: Branches—Memphis, Los Angeles, Portland, Seattle, Spokane; agencies—Savannah, Habana. The site purchased in 1920 for a proposed building for the Cincinnati branch has been leased to the Cincinnati Chamber of Commerce for 99 years, with an option to purchase. Space for the Cincinnati branch is to be provided in the building under construction for the chamber of commerce. A bank building has been purchased for use of the Buffalo branch, possession of which is expected to be had late in 1927.

# CONDITION OF MEMBER AND NONMEMBER BANKS

## No. 71.—ALL BANKS IN THE UNITED STATES: RESOURCES AND LIABILITIES, 1914-1926

[Figures are for the end of June or dates nearest thereto for which information is available]

[In millions of dollars]

	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
Loans and discounts.....	15,260	15,694	17,858	20,567	22,449	24,878	30,650	28,555	27,548	30,080	31,131	33,570	35,854
Overdrafts.....	38	22	23	33	44	53	55	32	32	34	33	29	29
Investments.....	5,578	5,874	6,787	7,992	9,726	12,211	11,367	11,360	12,525	13,644	14,198	15,368	15,781
<b>Total loans and investments</b> .....	<b>20,876</b>	<b>21,590</b>	<b>24,668</b>	<b>28,592</b>	<b>32,219</b>	<b>37,142</b>	<b>42,072</b>	<b>39,947</b>	<b>40,105</b>	<b>43,758</b>	<b>45,362</b>	<b>48,967</b>	<b>51,664</b>
Banking house, furniture, and fixtures.....	609	636	609	708	736	773	861	991	1,076	1,173	1,292	1,397	1,487
Other real estate owned.....	130	156	216	153	171	161	137	153	197	254	293	334	357
Due from banks <sup>1</sup> .....	2,862	3,220	4,008	4,756	5,080	5,805	5,788	4,766	5,396	5,572	6,093	6,739	6,730
Exchanges for clearing house.....	( <sup>2</sup> )	307	488	486	359	831	847	1,047	929	645	1,116	1,224	1,110
Checks and other cash items.....	518	69	279	271	321	586	600	238	642	548	871	951	923
Cash on hand.....	1,629	1,447	1,471	1,486	882	980	1,046	925	813	777	892	929	974
Other resources.....	270	296	421	535	753	1,050	1,373	1,286	990	1,037	935	1,219	1,342
<b>Total resources</b> .....	<b>26,894</b>	<b>27,721</b>	<b>32,160</b>	<b>36,987</b>	<b>40,521</b>	<b>47,328</b>	<b>52,724</b>	<b>49,353</b>	<b>50,148</b>	<b>53,764</b>	<b>56,854</b>	<b>61,760</b>	<b>64,587</b>
Capital stock paid in.....	2,123	2,154	2,185	2,262	2,336	2,417	2,683	2,868	2,908	3,015	3,073	3,140	3,241
Surplus.....	1,712	1,730	1,846	1,942	2,030	2,179	2,402	2,534	2,691	2,793	2,960	3,165	3,462
Undivided profits, less expenses and taxes paid.....	561	639	563	672	682	819	971	907	927	962	979	1,062	1,121
National bank notes outstanding.....	722	722	676	660	681	677	688	704	725	719	729	648	650
Due to banks.....	2,693	2,768	3,452	3,903	3,568	3,857	3,662	2,766	3,219	3,589	3,906	4,356	4,318
Individual deposits <sup>3</sup> .....	18,546	19,150	22,794	26,295	27,824	33,117	37,609	35,300	37,598	40,227	43,442	47,285	49,341
United States deposits.....	466	448	439	433	1,036	4565	4174	386	127	237	149	145	186
<b>Total deposits</b> .....	<b>21,305</b>	<b>21,966</b>	<b>26,285</b>	<b>30,331</b>	<b>32,428</b>	<b>37,539</b>	<b>41,445</b>	<b>38,452</b>	<b>40,944</b>	<b>44,053</b>	<b>47,497</b>	<b>51,786</b>	<b>53,845</b>
Notes and bills rediscounted.....	38	58	53	167	681	659	1,498	1,267	433	535	324	326	382
Bills payable (including certificates of deposit representing money borrowed).....	194	167	113	317	707	1,637	1,783	1,373	629	774	467	595	640
Other liabilities.....	239	285	439	636	976	1,401	1,254	1,248	891	913	825	1,038	1,246
<b>Total liabilities</b> .....	<b>26,894</b>	<b>27,721</b>	<b>32,160</b>	<b>36,987</b>	<b>40,521</b>	<b>47,328</b>	<b>52,724</b>	<b>49,353</b>	<b>50,148</b>	<b>53,764</b>	<b>56,854</b>	<b>61,760</b>	<b>64,587</b>
<b>Number of banks</b> .....	<b>26,714</b>	<b>27,011</b>	<b>27,460</b>	<b>27,867</b>	<b>28,819</b>	<b>29,064</b>	<b>30,078</b>	<b>30,748</b>	<b>30,325</b>	<b>30,112</b>	<b>29,281</b>	<b>28,773</b>	<b>28,081</b>

<sup>1</sup> Includes lawful reserve with Federal reserve banks and other reserve agents.

<sup>2</sup> Included in "Checks and other cash items."

<sup>3</sup> Includes certified and cashiers' checks.

<sup>4</sup> For national banks only.

**NOTE.**—Figures derived from annual reports of the Comptroller of the Currency.

**No. 73.—ALL BANKS IN THE UNITED STATES: LOANS AND INVESTMENTS ON CALL DATES, BY FEDERAL RESERVE DISTRICTS, 1923-1926**

[In millions of dollars]

Call date	All banks—loans and investments			Member banks—loans and investments			Nonmember banks—loans and investments		
	Total	Loans	Investments	Total	Loans	Investments	Total	Loans	Investments
<b>UNITED STATES:</b>									
1923—June 30.....	43,905	30,189	13,716	26,675	18,880	7,795	17,230	11,309	5,921
Sept. 14.....	43,920	30,350	13,570	26,497	18,857	7,640	17,423	11,493	5,930
Dec. 31.....	44,254	30,646	13,608	26,738	19,032	7,686	17,516	11,594	5,922
1924—Mar. 31.....	44,622	30,978	13,644	26,832	19,176	7,656	17,790	11,802	5,988
June 30.....	45,275	31,218	14,081	27,262	19,264	7,998	18,013	11,954	6,059
Oct. 10.....	46,588	31,832	14,756	28,451	19,820	8,631	18,137	12,012	6,125
Dec. 31.....	47,464	32,339	15,123	29,027	20,182	8,845	18,437	12,157	6,280
1925—Apr. 6.....	48,150	32,856	15,294	29,285	20,390	8,895	18,865	12,466	6,399
June 30.....	49,014	33,657	15,357	29,702	20,814	8,888	19,312	12,843	6,469
Sept. 28.....	50,019	34,621	15,398	30,369	21,450	8,919	19,650	13,171	6,479
Dec. 31.....	50,919	35,533	15,386	31,199	22,275	8,924	19,720	13,258	6,462
1926—Apr. 12.....	51,081	35,530	15,551	31,070	22,006	9,064	20,011	13,524	6,487
June 30.....	51,761	35,958	15,803	31,391	22,267	9,124	20,370	13,691	6,679
Dec. 31.....	52,147	36,465	15,682	31,896	22,906	8,990	20,251	13,559	6,692
<b>BOSTON DISTRICT:</b>									
1923—June 30.....	4,967	3,083	1,884	2,051	1,463	588	2,916	1,620	1,296
Sept. 14.....	4,998	3,118	1,880	2,062	1,481	581	2,936	1,637	1,299
Dec. 31.....	5,021	3,146	1,875	2,049	1,471	578	2,972	1,675	1,297
1924—Mar. 31.....	5,031	3,155	1,876	2,026	1,458	568	3,005	1,697	1,308
June 30.....	5,147	3,227	1,920	2,060	1,450	610	3,087	1,777	1,310
Oct. 10.....	5,302	3,347	1,958	2,172	1,536	636	3,130	1,811	1,319
Dec. 31.....	5,323	3,371	1,952	2,172	1,542	630	3,151	1,829	1,322
1925—Apr. 6.....	5,476	3,487	1,989	2,207	1,580	627	3,269	1,907	1,362
June 30.....	5,541	3,548	1,993	2,252	1,620	632	3,289	1,928	1,361
Sept. 28.....	5,664	3,666	1,998	2,325	1,690	635	3,339	1,976	1,363
Dec. 31.....	5,738	3,716	2,022	2,395	1,726	669	3,343	1,990	1,353
1926—Apr. 12.....	5,788	3,700	2,088	2,391	1,686	705	3,397	2,014	1,383
June 30.....	5,908	3,796	2,112	2,426	1,707	719	3,482	2,089	1,393
Dec. 31.....	5,970	3,847	2,123	2,458	1,738	720	3,512	2,109	1,403
<b>NEW YORK DISTRICT:</b>									
1923—June 30.....	12,335	7,874	4,461	7,597	5,114	2,483	4,738	2,760	1,978
Sept. 14.....	12,129	7,769	4,360	7,408	5,015	2,393	4,721	2,754	1,967
Dec. 31.....	12,442	8,040	4,402	7,656	5,225	2,431	4,786	2,815	1,971
1924—Mar. 31.....	12,631	8,229	4,402	7,693	5,278	2,415	4,938	2,951	1,987
June 30.....	13,237	8,540	4,697	8,121	5,452	2,669	5,116	3,088	2,028
Oct. 10.....	13,729	8,768	4,961	8,554	5,625	2,929	5,175	3,143	2,032
Dec. 31.....	14,205	9,119	5,086	8,849	5,901	2,948	5,356	3,218	2,138
1925—Apr. 6.....	14,038	9,051	4,987	8,638	5,771	2,867	5,400	3,280	2,120
June 30.....	14,521	9,479	5,042	8,869	5,970	2,899	5,652	3,509	2,143
Sept. 28.....	14,069	9,682	4,987	8,957	6,104	2,853	5,712	3,578	2,134
Dec. 31.....	15,144	10,251	4,893	9,516	6,726	2,790	5,628	3,525	2,103
1926—Apr. 12.....	14,993	10,110	4,883	9,213	6,380	2,833	5,780	3,730	2,050
June 30.....	15,533	10,478	5,055	9,477	6,567	2,910	6,056	3,911	2,145
Dec. 31.....	15,792	10,849	4,943	9,849	7,044	2,805	5,943	3,805	2,138

NOTE.—Figures for member banks derived from call reports made to the Comptroller of the Currency and the Federal Reserve Board. Figures for nonmember banks, derived from reports of State banking authorities, are for dates indicated or those nearest thereto for which figures are available. The figures in this table differ in some cases from corresponding figures in Table No. 71, chiefly because: (1) Table No. 71 includes figures for certain private banks that report annually to the Comptroller of the Currency, but not to the State authorities on whose reports this table is based; and (2) there are certain differences in the definitions of loans and of investments that it has not been possible to eliminate entirely.

**No. 72.—ALL BANKS IN THE UNITED STATES: LOANS AND INVESTMENTS ON CALL DATES, BY FEDERAL RESERVE DISTRICTS, 1923-1926—Continued**

[In millions of dollars]

Call date	All banks—loans and investments			Member banks—loans and investments			Nonmember banks—loans and investments		
	Total	Loans	Investments	Total	Loans	Investments	Total	Loans	Investments
<b>PHILADELPHIA DISTRICT:</b>									
1923—June 30.....	3,198	1,808	1,390	1,966	1,176	790	1,232	632	600
Sept. 14.....	3,222	1,874	1,348	1,971	1,195	776	1,251	679	572
Dec. 31.....	3,228	1,881	1,347	1,973	1,192	781	1,255	689	566
1924—Mar. 31.....	3,284	1,933	1,351	1,994	1,220	774	1,290	713	577
June 30.....	3,330	1,940	1,396	2,033	1,241	792	1,303	699	604
Oct. 10.....	3,452	2,020	1,432	2,139	1,287	852	1,313	733	580
Dec. 31.....	3,513	2,043	1,470	2,170	1,289	881	1,343	754	589
1925—Apr. 6.....	3,630	2,142	1,488	2,232	1,352	880	1,398	790	608
June 30.....	3,654	2,159	1,495	2,251	1,382	869	1,403	777	626
Sept. 28.....	3,759	2,294	1,465	2,312	1,450	862	1,447	844	603
Dec. 31.....	3,815	2,368	1,447	2,341	1,489	852	1,474	879	595
1926—Apr. 12.....	3,903	2,445	1,458	2,412	1,552	860	1,491	893	598
June 30.....	3,923	2,438	1,485	2,423	1,578	845	1,500	860	640
Dec. 31.....	4,038	2,551	1,487	2,482	1,620	862	1,556	931	625
<b>CLEVELAND DISTRICT:</b>									
1923—June 30.....	3,912	2,596	1,316	2,749	1,840	909	1,163	756	407
Sept. 14.....	3,930	2,601	1,329	2,749	1,831	918	1,181	770	411
Dec. 31.....	3,927	2,622	1,305	2,742	1,843	899	1,185	779	406
1924—Mar. 31.....	4,010	2,668	1,342	2,799	1,864	935	1,211	804	407
June 30.....	4,062	2,680	1,382	2,839	1,877	962	1,223	803	420
Oct. 10.....	4,173	2,714	1,459	2,941	1,900	1,041	1,232	814	418
Dec. 31.....	4,177	2,729	1,448	2,934	1,903	1,031	1,243	826	417
1925—Apr. 6.....	4,278	2,828	1,450	3,007	1,978	1,029	1,271	850	421
June 30.....	4,322	2,879	1,443	3,033	2,016	1,017	1,289	863	426
Sept. 28.....	4,409	2,964	1,445	3,098	2,071	1,027	1,311	893	418
Dec. 31.....	4,374	2,963	1,411	3,061	2,064	997	1,313	899	414
1926—Apr. 12.....	4,472	3,043	1,429	3,131	2,117	1,014	1,341	926	415
June 30.....	4,494	3,044	1,450	3,167	2,141	1,026	1,327	903	424
Dec. 31.....	4,488	3,075	1,413	3,139	2,150	989	1,349	925	424
<b>RICHMOND DISTRICT:</b>									
1923—June 30.....	2,206	1,677	529	1,188	925	263	1,018	752	266
Sept. 14.....	2,224	1,695	529	1,199	934	265	1,025	761	264
Dec. 31.....	2,230	1,715	515	1,210	950	260	1,020	765	255
1924—Mar. 31.....	2,246	1,734	512	1,217	959	258	1,029	775	254
June 30.....	2,242	1,742	500	1,198	954	244	1,044	788	256
Oct. 10.....	2,272	1,751	521	1,220	959	261	1,052	792	260
Dec. 31.....	2,281	1,748	533	1,228	960	268	1,053	788	265
1925—Apr. 6.....	2,320	1,779	541	1,250	980	270	1,070	799	271
June 30.....	2,337	1,804	533	1,256	991	265	1,081	813	268
Sept. 28.....	2,380	1,850	530	1,281	1,019	262	1,099	831	268
Dec. 31.....	2,399	1,866	533	1,297	1,033	264	1,102	833	269
1926—Apr. 12.....	2,410	1,873	537	1,298	1,030	268	1,112	843	269
June 30.....	2,402	1,866	536	1,282	1,017	265	1,120	849	271
Dec. 31.....	2,398	1,868	530	1,278	1,014	264	1,120	854	266
<b>ATLANTA DISTRICT:</b>									
1923—June 30.....	1,412	1,166	246	922	738	184	490	428	62
Sept. 14.....	1,429	1,179	250	926	740	186	503	439	64
Dec. 31.....	1,497	1,244	253	985	798	187	512	446	66
1924—Mar. 31.....	1,493	1,243	250	970	787	183	523	456	67
June 30.....	1,457	1,221	236	937	764	173	520	457	63
Oct. 10.....	1,477	1,237	240	957	780	177	520	457	63
Dec. 31.....	1,536	1,284	252	1,000	816	184	536	468	68
1925—Apr. 6.....	1,652	1,373	279	1,061	862	199	591	511	80
June 30.....	1,700	1,413	287	1,085	878	207	615	535	80
Sept. 28.....	1,889	1,565	324	1,201	963	238	688	602	86
Dec. 31.....	2,002	1,652	350	1,250	1,000	250	752	652	100
1926—Apr. 12.....	1,995	1,638	357	1,241	992	249	754	646	108
June 30.....	1,850	1,519	331	1,173	940	233	677	579	98
Dec. 31.....	1,792	1,462	330	1,163	932	231	629	530	99

## No. 72.—ALL BANKS IN THE UNITED STATES: LOANS AND INVESTMENTS ON CALL DATES, BY FEDERAL RESERVE DISTRICTS, 1923-1926—Continued

[In millions of dollars]

Call date	All banks—loans and investments			Member banks—loans and investments			Nonmember banks—loans and investments		
	Total	Loans	Investments	Total	Loans	Investments	Total	Loans	Investments
<b>CHICAGO DISTRICT:</b>									
1923—June 30	6,183	4,458	1,725	3,915	2,885	1,030	2,268	1,573	695
Sept. 14	6,179	4,460	1,719	3,906	2,891	1,015	2,273	1,569	704
Dec. 31	6,200	4,471	1,729	3,909	2,878	1,031	2,291	1,593	698
1924—Mar. 31	6,271	4,522	1,749	3,940	2,922	1,018	2,331	1,600	731
June 30	6,328	4,519	1,809	4,014	2,952	1,062	2,314	1,567	747
Oct. 10	6,539	4,593	1,946	4,227	3,079	1,148	2,312	1,514	798
Dec. 31	6,572	4,600	1,972	4,220	3,039	1,181	2,352	1,561	791
1925—Apr. 6	6,723	4,690	2,033	4,290	3,082	1,208	2,433	1,608	825
June 30	6,846	4,822	2,024	4,382	3,190	1,192	2,464	1,632	832
Sept. 28	6,936	4,890	2,046	4,443	3,252	1,191	2,493	1,638	855
Dec. 31	7,011	4,949	2,062	4,491	3,284	1,207	2,520	1,665	855
1926—Apr. 12	7,062	4,979	2,083	4,503	3,295	1,208	2,559	1,684	875
June 30	7,189	5,063	2,126	4,582	3,377	1,205	2,607	1,686	921
Dec. 31	7,183	5,102	2,081	4,552	3,398	1,154	2,631	1,704	927
<b>St. LOUIS DISTRICT:</b>									
1923—June 30	1,888	1,429	459	1,160	820	340	728	609	119
Sept. 14	1,915	1,459	456	1,177	844	333	738	615	123
Dec. 31	1,913	1,464	449	1,188	854	334	725	610	115
1924—Mar. 31	1,899	1,461	438	1,181	856	325	718	605	113
June 30	1,883	1,456	427	1,162	844	318	721	612	109
Oct. 10	1,908	1,485	423	1,187	874	313	721	611	110
Dec. 31	1,940	1,476	464	1,226	885	341	714	591	123
1925—Apr. 6	1,951	1,479	472	1,249	892	357	702	587	115
June 30	1,986	1,495	491	1,230	878	352	756	617	139
Sept. 28	2,044	1,549	495	1,283	930	353	761	619	142
Dec. 31	2,069	1,564	505	1,312	951	361	757	613	144
1926—Apr. 12	2,074	1,567	507	1,335	972	363	739	595	144
June 30	2,077	1,567	510	1,320	952	368	757	615	142
Dec. 31	2,052	1,535	517	1,314	948	366	738	587	151
<b>MINNEAPOLIS DISTRICT:</b>									
1923—June 30	1,666	1,327	339	897	691	206	769	636	133
Sept. 14	1,660	1,323	337	889	684	205	771	639	132
Dec. 31	1,605	1,258	347	864	656	208	741	602	139
1924—Mar. 31	1,552	1,201	351	854	640	214	698	561	137
June 30	1,488	1,142	346	825	611	214	663	531	132
Oct. 10	1,530	1,145	385	867	629	238	663	516	147
Dec. 31	1,564	1,132	432	907	631	276	657	501	156
1925—Apr. 6	1,574	1,108	466	907	612	295	667	496	171
June 30	1,571	1,099	472	888	597	291	683	502	181
Sept. 28	1,586	1,104	482	896	600	296	690	504	186
Dec. 31	1,567	1,070	497	893	586	307	674	484	190
1926—Apr. 12	1,565	1,051	514	890	576	314	675	475	200
June 30	1,549	1,031	518	881	568	313	668	463	205
Dec. 31	1,495	987	508	862	554	308	633	433	200
<b>KANSAS CITY DISTRICT:</b>									
1923—June 30	1,883	1,547	336	1,148	886	262	735	661	74
Sept. 14	1,877	1,543	334	1,133	873	260	744	670	74
Dec. 31	1,827	1,496	331	1,098	849	249	729	647	82
1924—Mar. 31	1,773	1,457	316	1,059	823	236	714	634	80
June 30	1,739	1,423	316	1,040	800	240	699	623	76
Oct. 10	1,744	1,407	337	1,059	795	264	685	612	73
Dec. 31	1,784	1,421	363	1,081	801	280	703	620	83
1925—Apr. 6	1,819	1,430	389	1,117	812	305	702	618	84
June 30	1,824	1,429	395	1,116	805	311	708	624	84
Sept. 28	1,846	1,440	406	1,137	817	320	709	623	86
Dec. 31	1,849	1,432	417	1,133	805	328	716	627	89
1926—Apr. 12	1,840	1,411	429	1,139	794	345	701	617	84
June 30	1,848	1,417	431	1,137	811	346	691	606	86
Dec. 31	1,828	1,374	454	1,136	777	359	692	597	84

**No. 72.—ALL BANKS IN THE UNITED STATES: LOANS AND INVESTMENTS ON CALL DATES, BY FEDERAL RESERVE DISTRICTS, 1923-1926—Continued**

[In millions of dollars]

Call date	All banks—loans and investments			Member banks—loans and investments			Nonmember banks—loans and investments		
	Total	Loans	Investments	Total	Loans	Investments	Total	Loans	Investments
<b>DALLAS DISTRICT:</b>									
1923—June 30.....	954	792	162	746	601	145	208	191	17
Sept. 14.....	992	830	162	781	637	144	211	193	18
Dec. 31.....	1,018	831	187	812	650	162	206	181	25
1924—Mar. 31.....	1,010	833	177	777	629	148	233	204	29
June 30.....	963	801	162	733	597	136	230	204	26
Oct. 10.....	997	829	168	767	625	142	230	204	26
Dec. 31.....	1,018	847	171	791	646	145	227	201	26
1925—Apr. 6.....	1,044	852	192	814	651	163	230	201	29
June 30.....	1,016	837	179	792	638	154	224	199	25
Sept. 28.....	1,049	865	184	823	664	159	226	201	25
Dec. 31.....	1,071	875	196	833	668	165	238	207	31
1926—Apr. 12.....	1,063	867	196	833	668	165	230	199	31
June 30.....	1,044	855	189	808	650	158	236	205	31
Dec. 31.....	1,030	841	189	808	652	156	222	189	33
<b>SAN FRANCISCO DISTRICT:</b>									
1923—June 30.....	3,301	2,432	869	2,336	1,741	595	965	691	274
Sept. 14.....	3,365	2,499	866	2,296	1,732	564	1,069	767	302
Dec. 31.....	3,346	2,478	868	2,252	1,686	566	1,094	792	302
1924—Mar. 31.....	3,422	2,542	880	2,322	1,740	582	1,100	802	298
June 30.....	3,393	2,527	866	2,300	1,722	578	1,093	805	288
Oct. 10.....	3,465	2,536	929	2,361	1,731	630	1,104	805	299
Dec. 31.....	3,551	2,569	982	2,449	1,769	680	1,102	800	302
1925—Apr. 6.....	3,645	2,637	1,008	2,513	1,818	695	1,132	819	313
June 30.....	3,696	2,693	1,003	2,548	1,849	699	1,148	844	304
Sept. 28.....	3,788	2,752	1,036	2,613	1,890	723	1,175	862	313
Dec. 31.....	3,880	2,827	1,053	2,677	1,943	734	1,203	884	319
1926—Apr. 12.....	3,916	2,846	1,070	2,684	1,944	740	1,232	902	330
June 30.....	3,944	2,884	1,060	2,695	1,959	736	1,249	925	324
Dec. 31.....	4,081	2,974	1,107	2,855	2,079	776	1,226	895	331



**No. 73.—ALL BANKS IN THE UNITED STATES: TOTAL LOANS AND INVESTMENTS, BY STATES, 1923-1926**

[See note on p. 135]

[In thousands of dollars]

Division and State	1923		1924		1925		1926	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
United States.....	43,905,319	44,254,642	45,274,769	47,463,140	49,014,374	50,918,596	51,761,602	52,146,836
New England:								
Maine.....	347,734	348,609	352,441	356,054	363,727	371,779	389,202	394,636
New Hampshire.....	236,405	236,909	245,387	246,867	255,884	258,499	269,924	270,400
Vermont.....	195,334	198,569	205,375	208,429	217,521	219,811	227,214	227,840
Massachusetts.....	3,090,684	3,118,726	3,182,070	3,313,726	3,461,690	3,602,534	3,700,789	3,729,562
Rhode Island.....	407,199	408,389	426,253	440,274	456,285	468,573	479,198	495,026
Connecticut.....	879,822	905,781	938,132	969,991	1,009,939	1,052,984	1,088,683	1,101,072
Middle Atlantic:								
New York.....	10,898,087	10,961,982	11,683,974	12,560,768	12,770,872	13,305,206	13,605,847	13,775,694
New Jersey.....	1,538,767	1,590,156	1,652,535	1,756,867	1,867,007	1,979,973	2,073,078	2,175,476
Pennsylvania.....	4,351,823	4,369,795	4,553,628	4,771,525	4,919,247	5,066,767	5,184,995	5,287,792
East North Central:								
Ohio.....	2,138,387	2,138,714	2,201,158	2,242,953	2,360,265	2,394,523	2,471,907	2,458,739
Indiana.....	782,004	776,063	773,239	782,583	805,361	834,209	869,263	868,762
Illinois.....	2,983,707	2,984,913	3,080,417	3,269,145	3,357,733	3,452,214	3,516,978	3,525,987
Michigan.....	1,302,976	1,320,310	1,386,355	1,452,247	1,600,776	1,661,112	1,736,710	1,761,190
Wisconsin.....	754,342	753,422	773,577	778,025	813,956	835,239	874,763	876,319
West North Central:								
Minnesota.....	919,521	911,613	875,464	943,954	934,404	940,261	923,046	902,551
Iowa.....	957,451	955,747	911,783	890,536	887,258	857,254	836,379	791,065
Missouri.....	1,152,832	1,165,000	1,133,594	1,215,553	1,218,729	1,273,380	1,254,228	1,237,737
North Dakota.....	184,176	164,216	150,005	147,961	152,950	154,606	148,042	135,029
South Dakota.....	227,631	217,754	163,772	164,744	163,498	146,906	144,553	122,941
Nebraska.....	423,370	422,565	398,690	414,600	424,489	430,972	419,092	412,704
Kansas.....	412,578	400,195	379,040	389,987	401,597	409,341	408,436	404,568
South Atlantic:								
Delaware.....	95,054	100,666	104,483	108,999	112,246	115,078	118,962	124,054
Maryland.....	640,160	636,160	650,312	680,875	719,890	745,546	749,898	770,042
District of Columbia.....	197,704	199,565	195,781	209,896	219,096	231,112	232,207	232,752
Virginia.....	503,433	508,510	509,086	510,533	517,513	540,620	533,701	533,868
West Virginia.....	363,274	369,880	368,585	369,549	361,240	369,003	366,260	364,010
North Carolina.....	354,070	367,890	369,165	369,217	381,226	384,638	397,393	393,081
South Carolina.....	222,056	224,496	225,004	219,226	215,416	206,081	201,078	181,604
Georgia.....	358,791	368,965	353,688	350,785	361,594	370,298	374,577	346,510
Florida.....	219,418	231,311	252,619	297,351	436,624	653,265	501,702	460,670
East South Central:								
Kentucky.....	436,787	441,932	432,272	434,732	445,357	454,501	454,127	458,520
Tennessee.....	359,051	386,147	372,696	364,786	373,657	392,124	391,255	393,670
Alabama.....	223,136	237,725	233,524	242,523	248,764	261,923	269,185	267,311
Mississippi.....	178,484	182,363	182,183	180,433	194,591	207,344	216,979	206,017
West South Central:								
Arkansas.....	190,408	191,325	192,568	189,785	201,396	207,960	213,821	198,691
Louisiana.....	352,018	385,276	349,059	378,173	371,970	425,818	406,043	421,461
Oklahoma.....	353,830	325,160	311,063	309,346	335,915	349,439	367,659	356,179
Texas.....	805,886	877,904	833,804	895,976	892,459	936,933	920,139	905,391
Mountain:								
Montana.....	146,610	123,558	105,607	113,208	118,187	122,400	123,914	129,268
Idaho.....	75,397	74,585	69,993	69,587	69,771	73,741	73,304	76,705
Wyoming.....	68,559	68,125	61,847	48,342	49,142	51,434	50,338	52,408
Colorado.....	280,059	270,357	260,303	272,821	271,176	258,798	256,583	262,353
New Mexico.....	50,440	41,515	30,873	27,902	27,212	26,817	29,010	31,005
Arizona.....	60,646	60,520	58,793	58,277	59,621	56,915	57,636	58,319
Utah.....	118,157	120,459	122,277	128,377	129,305	137,454	135,412	143,400
Nevada.....	30,406	29,918	30,411	30,644	32,146	34,030	34,840	35,267
Pacific:								
Washington.....	351,586	358,834	358,272	361,892	380,168	389,140	398,446	401,079
Oregon.....	236,427	241,811	237,516	239,044	243,488	249,640	254,695	255,784
California.....	2,448,642	2,480,257	2,536,091	2,684,072	2,802,189	2,960,451	3,010,111	3,132,321

**No. 74.—ALL BANKS IN THE UNITED STATES: TOTAL LOANS, BY STATES, 1923-1926**

[See note on p. 135]

[In thousands of dollars]

Division and State	1923		1924		1925		1926	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
United States.....	30,189,132	30,646,312	31,217,524	32,338,504	33,657,017	35,532,882	35,958,282	36,465,309
<b>New England:</b>								
Maine.....	155,279	159,126	167,443	168,738	176,067	179,809	183,819	187,600
New Hampshire.....	112,900	113,543	120,875	121,058	126,436	127,851	131,112	131,518
Vermont.....	139,367	140,900	144,311	143,330	149,041	148,394	152,374	151,353
Massachusetts.....	2,102,067	2,139,314	2,175,121	2,292,765	2,417,393	2,534,964	2,577,487	2,611,100
Rhode Island.....	205,892	208,448	216,743	221,940	233,046	246,745	258,865	265,796
Connecticut.....	460,014	478,995	502,001	526,114	557,950	595,536	615,499	620,148
<b>Middle Atlantic:</b>								
New York.....	7,100,611	7,221,007	7,668,402	8,202,410	8,467,226	9,156,605	9,314,443	9,604,207
New Jersey.....	864,675	918,039	970,062	1,018,956	1,130,684	1,232,904	1,315,611	1,412,821
Pennsylvania.....	2,413,852	2,473,833	2,550,893	2,667,311	2,787,183	2,997,799	3,072,474	3,197,483
<b>East North Central:</b>								
Ohio.....	1,574,595	1,589,008	1,620,102	1,645,091	1,758,573	1,809,031	1,863,488	1,864,323
Indiana.....	590,588	587,984	594,035	594,517	618,039	640,996	676,091	676,224
Illinois.....	2,221,479	2,239,534	2,281,320	2,363,962	2,486,837	2,566,124	2,608,719	2,660,473
Michigan.....	612,569	606,136	635,604	672,665	748,944	793,048	849,336	866,560
Wisconsin.....	585,636	579,951	592,347	674,091	602,505	606,372	625,825	625,238
<b>West North Central:</b>								
Minnesota.....	692,723	679,454	646,742	665,663	630,565	622,440	589,855	580,251
Iowa.....	867,019	871,869	832,598	800,203	784,343	761,823	733,910	695,494
Missouri.....	880,096	884,174	870,958	924,245	901,312	949,361	921,353	906,518
North Dakota.....	164,820	145,070	132,141	117,365	117,784	114,472	113,085	102,980
South Dakota.....	213,012	202,807	148,814	143,231	136,952	123,102	114,737	94,262
Nebraska.....	377,107	382,439	358,824	366,738	367,581	371,738	360,465	350,959
Kansas.....	354,509	340,319	325,013	321,233	325,938	328,846	331,639	318,432
<b>South Atlantic:</b>								
Delaware.....	51,382	56,572	59,622	58,213	63,810	67,897	69,453	73,409
Maryland.....	369,910	376,403	394,718	397,773	429,284	462,303	465,340	488,794
District of Columbia.....	138,109	141,688	140,110	148,162	157,691	169,805	171,339	174,400
Virginia.....	423,693	430,047	437,099	437,693	447,804	468,927	459,133	458,421
West Virginia.....	294,096	304,064	303,563	310,013	301,481	309,216	305,547	306,491
North Carolina.....	315,998	330,965	331,257	331,067	344,887	348,231	357,191	353,150
South Carolina.....	192,147	191,231	194,652	185,555	184,354	170,501	169,704	148,542
Georgia.....	320,920	330,606	319,845	314,199	320,476	326,350	326,947	299,083
Florida.....	160,953	173,250	189,667	225,615	335,211	509,799	379,813	343,377
<b>East South Central:</b>								
Kentucky.....	329,273	349,789	344,115	346,864	356,530	364,829	364,341	365,459
Tennessee.....	304,871	330,519	322,484	319,471	327,509	344,055	344,171	345,599
Alabama.....	182,277	196,112	191,953	196,855	205,980	213,373	223,531	219,246
Mississippi.....	141,294	144,692	147,831	143,762	154,625	163,403	173,280	160,938
<b>West South Central:</b>								
Arkansas.....	163,506	166,868	170,529	164,955	175,426	182,181	186,906	173,884
Louisiana.....	295,858	323,132	302,069	327,951	321,701	364,086	341,890	358,079
Oklahoma.....	282,232	250,142	243,329	230,128	247,388	244,979	255,651	236,535
Texas.....	665,746	713,434	691,611	746,384	734,177	766,799	754,108	741,322
<b>Mountain:</b>								
Montana.....	119,723	96,017	78,475	75,400	78,823	78,294	80,626	81,263
Idaho.....	60,809	57,610	53,670	50,575	50,418	50,636	49,359	49,823
Wyoming.....	61,098	59,640	52,940	38,444	38,152	38,703	37,420	38,082
Colorado.....	194,534	189,059	178,839	181,805	178,262	169,372	162,887	166,085
New Mexico.....	44,740	36,219	26,062	22,583	21,449	19,467	20,425	20,700
Arizona.....	48,602	48,469	46,766	46,089	45,631	43,184	42,937	40,176
Utah.....	93,494	95,774	95,368	97,969	100,561	108,857	106,452	114,262
Nevada.....	24,585	23,883	23,765	23,704	25,179	26,891	27,133	27,533
<b>Pacific:</b>								
Washington.....	244,697	245,217	247,084	235,925	251,250	257,593	264,535	260,000
Oregon.....	165,867	167,163	165,952	159,416	162,103	164,045	169,586	164,208
California.....	1,809,908	1,855,797	1,909,800	1,970,308	2,072,456	2,191,146	2,238,440	2,332,698

**No. 75.—ALL BANKS IN THE UNITED STATES: INVESTMENTS, BY STATES,  
1923-1926**

[See note on p. 135]

[In thousands of dollars]

Division and State	1923		1924		1925		1926	
	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31	June 30	Dec. 31
United States.....	13,716,187	13,608,330	14,057,245	15,124,636	15,357,357	15,385,714	15,803,320	15,681,527
New England:								
Maine.....	192,455	189,483	184,998	187,316	187,660	191,970	205,383	207,036
New Hampshire.....	123,505	123,366	124,512	125,809	129,448	130,648	138,812	138,882
Vermont.....	55,967	57,669	61,064	65,099	68,480	71,417	74,840	76,487
Massachusetts.....	988,617	979,412	1,006,949	1,020,961	1,044,297	1,067,570	1,123,302	1,118,462
Rhode Island.....	201,307	199,941	209,510	218,334	223,239	221,828	220,333	229,230
Connecticut.....	419,808	426,786	436,131	443,877	451,989	457,448	473,184	480,924
Middle Atlantic:								
New York.....	3,797,476	3,740,975	4,015,572	4,358,358	4,303,646	4,148,601	4,291,404	4,171,487
New Jersey.....	674,092	672,117	682,473	737,911	736,323	747,069	757,467	762,655
Pennsylvania.....	1,937,971	1,895,962	2,002,735	2,104,214	2,132,064	2,058,968	2,112,521	2,090,309
East North Central:								
Ohio.....	563,792	549,706	581,056	597,862	601,692	585,492	608,419	594,416
Indiana.....	191,416	188,079	179,204	188,066	187,322	193,213	193,172	192,538
Illinois.....	762,228	745,379	799,097	905,183	870,896	886,090	908,259	865,514
Michigan.....	690,407	714,174	750,751	779,582	851,832	868,064	887,374	894,630
Wisconsin.....	168,706	173,471	181,230	203,934	211,451	228,867	248,938	251,081
West North Central:								
Minnesota.....	226,798	232,159	228,722	278,291	303,839	317,821	333,191	322,300
Iowa.....	90,432	83,878	79,185	90,333	102,942	95,431	102,469	95,567
Missouri.....	272,736	280,826	262,636	291,308	317,417	324,019	332,875	331,223
North Dakota.....	19,356	19,146	17,864	30,596	35,166	40,134	35,007	32,049
South Dakota.....	14,619	14,947	14,958	21,513	26,546	23,804	29,816	28,679
Nebraska.....	46,263	40,126	39,866	47,862	56,908	59,234	58,627	61,745
Kansas.....	58,069	59,876	54,027	68,754	75,659	80,495	76,797	86,136
South Atlantic:								
Delaware.....	43,672	44,094	44,861	50,786	48,436	47,181	49,509	50,645
Maryland.....	270,250	259,757	255,594	283,102	290,606	283,243	284,558	281,248
District of Columbia.....	59,595	57,877	55,671	61,734	61,405	61,307	60,868	58,352
Virginia.....	79,740	78,403	71,987	72,840	69,709	71,693	74,568	75,447
West Virginia.....	69,178	65,816	65,022	59,536	59,759	59,787	60,713	57,519
North Carolina.....	38,072	36,925	37,908	38,150	36,139	36,407	40,202	39,931
South Carolina.....	29,909	33,265	30,352	33,671	31,062	35,530	31,374	33,062
Georgia.....	37,871	38,359	33,843	36,586	41,118	43,948	47,630	47,417
Florida.....	58,465	58,061	62,952	71,736	101,413	143,466	121,889	117,293
East South Central:								
Kentucky.....	107,514	92,143	88,157	87,868	88,827	89,672	89,786	93,061
Tennessee.....	54,180	55,628	50,212	45,315	46,148	48,069	47,084	48,071
Alabama.....	40,859	41,613	41,571	45,668	42,784	48,550	45,654	48,065
Mississippi.....	37,190	37,671	34,352	36,671	39,966	43,941	43,699	45,079
West South Central:								
Arkansas.....	26,902	24,457	22,039	24,830	25,970	25,779	26,915	24,807
Louisiana.....	56,160	62,144	46,990	50,222	50,269	61,732	64,153	63,382
Oklahoma.....	71,598	75,018	67,739	79,218	88,527	104,460	112,008	119,644
Texas.....	140,140	164,470	142,193	149,592	158,282	170,134	166,031	164,069
Mountain:								
Montana.....	26,887	27,541	27,132	37,808	39,364	44,106	43,288	48,005
Idaho.....	14,588	16,975	16,323	19,012	19,353	23,105	23,945	26,882
Wyoming.....	7,461	8,485	8,907	9,898	10,990	12,731	12,918	14,326
Colorado.....	85,525	81,298	81,464	91,016	92,914	89,426	93,696	96,268
New Mexico.....	5,700	5,296	4,811	5,319	5,763	7,350	8,585	10,305
Arizona.....	12,044	12,051	12,027	12,188	13,990	13,731	14,699	18,143
Utah.....	24,663	24,685	26,909	30,408	28,744	28,597	28,960	29,144
Nevada.....	5,821	6,035	6,646	6,940	6,967	7,139	7,707	7,734
Pacific:								
Washington.....	106,889	113,617	111,188	125,967	128,918	131,547	133,911	141,079
Oregon.....	70,560	74,648	71,564	79,628	81,385	85,595	85,109	91,576
California.....	638,734	624,460	626,291	713,764	729,733	769,305	771,671	799,623

No. 76.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES, 1914-1926

[In millions of dollars]

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits <sup>3</sup>	United States deposits	Due to banks	Net demand deposits <sup>4</sup>	Net demand, time, and Government deposits	Reserve with Federal reserve banks	Bills payable and rediscounts	Number of reporting banks
	Total	Loans <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1914																	
Dec. 31	8,560	6,419	2,141	794	1,347	1,163	2,093	8,305	5,125	1,233	71	1,876	6,235	7,539	266	133	7,582
1915																	
Mar. 4	8,615	6,563	2,052	780	1,272	1,353	2,098	8,666	5,092	1,264	58	2,252	6,622	7,945	295	96	7,607
May 1	8,748	6,705	2,043	783	1,260	1,322	2,097	8,967	5,367	1,320	46	2,234	6,735	8,101	295	91	7,614
June 23	8,806	6,720	2,086	782	1,304	1,282	2,124	8,894	5,278	1,352	48	2,216	6,811	8,211	317	98	7,615
Sept. 2	9,088	6,965	2,123	781	1,342	1,443	2,129	9,437	5,491	1,416	44	2,486	7,145	8,605	324	106	7,630
Nov. 10	9,730	7,483	2,247	777	1,470	1,637	2,146	10,389	6,152	1,463	40	2,734	7,879	9,382	376	104	7,640
Dec. 31	9,899	7,623	2,276	774	1,502	1,563	2,126	10,636	6,334	1,506	35	2,761	7,971	9,512	414	99	7,631
1916																	
Mar. 7	10,120	7,777	2,343	753	1,590	1,827	2,137	11,030	6,304	1,592	32	3,102	8,360	9,984	441	62	7,612
May 1	10,285	7,898	2,387	738	1,649	1,767	2,148	11,404	6,661	1,686	35	3,022	8,336	10,057	438	64	7,605
June 30	10,348	7,964	2,384	731	1,653	1,564	2,143	11,133	6,581	1,775	39	2,738	8,226	10,040	490	69	7,606
Sept. 12	10,763	8,263	2,500	720	1,771	1,748	2,184	11,737	6,892	1,853	34	2,958	8,804	10,691	554	95	7,618
Nov. 17	11,290	8,712	2,578	724	1,854	2,057	2,213	12,893	7,522	1,940	34	3,397	9,567	11,541	674	80	7,614
Dec. 27	11,307	8,714	2,593	716	1,877	1,874	2,231	12,661	7,340	1,983	35	3,303	9,502	11,520	733	80	7,614
1917																	
Mar. 5	11,733	9,096	2,637	714	1,923	2,056	2,218	13,396	7,503	2,125	34	3,734	10,044	12,203	778	75	7,614
May 1	12,018	9,208	2,810	776	2,034	1,897	2,258	13,651	7,915	2,263	35	3,438	9,869	12,167	802	95	7,629
June 20	12,561	9,426	3,135	1,098	2,037	1,695	2,307	13,397	7,856	2,304	41	3,096	9,690	12,135	862	92	7,653
Dec. 31	17,132	12,420	4,712	1,858	2,854	2,129	2,807	18,628	11,180	3,156	649	3,643	12,488	16,293	1,497	887	7,907
1918																	
May 10	18,875	12,759	6,116	3,281	2,835	1,870	3,005	19,210	11,051	3,347	1,459	3,353	12,450	17,256	1,536	1,135	8,132
June 29	18,724	13,318	5,406	2,567	2,839	1,906	3,002	18,954	10,754	3,395	1,521	3,284	12,218	17,135	1,565	1,106	8,213
Nov. 1	21,346	14,671	6,675	3,820	2,855	2,036	3,225	20,821	12,016	3,651	1,708	3,446	13,284	18,643	1,520	2,033	8,596
Dec. 31	20,884	14,319	6,565	3,657	2,908	2,194	3,218	21,419	13,309	3,834	472	3,804	14,526	18,832	1,655	1,970	8,692
1919																	
Mar. 4	21,761	13,976	7,785	4,823	2,962	2,137	3,280	21,493	12,709	4,092	884	3,808	14,143	19,119	1,633	2,060	8,725
June 30	22,602	15,534	7,068	4,037	3,031	2,125	3,350	22,808	13,900	4,344	902	3,662	14,700	19,946	1,724	2,048	8,822
Nov. 17	24,528	17,590	6,938	3,661	3,277	2,575	3,587	25,169	15,638	5,050	386	4,095	16,246	21,682	1,825	2,424	8,995
Dec. 31	25,181	18,364	6,817	3,506	3,311	2,519	3,542	26,122	16,063	5,305	648	4,106	16,653	22,516	1,904	2,562	9,066

May 4	25,847	19,497	6,350	3,081	3,269	1,874	3,833	24,835	15,352	5,747	190	3,546	16,390	22,327	1,866	3,054	9,291
June 30	25,945	19,784	6,161	2,942	3,219	1,824	3,853	25,372	15,715	5,911	260	3,486	15,393	21,564	1,839	2,952	9,399
Nov. 15	26,133	20,080	6,053	2,786	3,267	1,774	4,086	25,088	15,494	6,144	220	3,230	15,906	22,270	1,827	3,308	9,567
Dec. 29	25,888	19,767	6,121	2,760	3,361	1,577	4,120	24,202	14,614	6,188	316	3,084	15,327	21,831	1,763	3,248	9,606
1921																	
Apr. 28	24,645	18,607	6,038	2,627	3,411	1,325	4,156	22,812	13,509	6,343	273	2,687	14,371	20,987	1,654	2,432	9,698
June 30	24,311	18,206	6,105	2,661	3,444	1,354	4,133	23,325	13,855	6,367	390	2,713	14,295	21,052	1,625	2,109	9,745
Dec. 31	23,644	17,483	6,161	2,648	3,513	1,450	4,093	23,231	13,614	6,451	306	2,860	14,433	21,190	1,758	1,453	9,779
1922																	
Mar. 10	23,419	17,161	6,258	2,755	3,503	1,614	4,185	23,641	13,484	6,662	330	3,165	14,479	21,471	1,723	839	9,816
June 30	24,358	17,296	7,062	3,247	3,815	1,647	4,214	25,517	15,035	7,175	156	3,151	15,509	22,840	1,835	723	9,892
Dec. 29	25,769	18,081	7,688	3,789	3,899	1,806	4,364	27,272	15,673	7,645	462	3,492	16,187	24,294	1,939	878	9,859
1923																	
Apr. 3	26,332	18,572	7,760	3,883	3,877	1,774	4,356	27,182	15,127	8,143	404	3,508	16,068	24,615	1,909	968	9,850
June 30	26,675	18,880	7,795	3,870	3,925	1,596	4,367	27,053	15,161	8,378	297	3,217	16,031	24,706	1,871	1,073	9,856
Sept. 14	26,498	18,857	7,641	3,723	3,918	1,640	4,436	26,915	15,101	8,466	145	3,203	15,892	24,503	1,869	1,121	9,843
Dec. 31	26,738	19,052	7,686	3,641	4,045	1,824	4,378	28,487	16,087	8,651	237	3,512	16,356	25,244	1,900	1,018	9,774
1924																	
Mar. 31	26,832	19,176	7,656	3,570	4,086	1,644	4,468	28,248	15,586	8,890	292	3,480	16,090	25,272	1,893	745	9,681
June 30	27,262	19,264	7,998	3,608	4,390	1,940	4,486	29,530	16,293	9,204	179	3,854	16,802	26,185	1,965	503	9,650
Oct. 10	28,451	19,820	8,631	3,895	4,736	2,430	4,594	30,772	16,383	9,597	302	4,490	17,781	27,680	2,121	433	9,635
Dec. 31	29,027	20,181	8,846	3,903	4,943	2,339	4,532	32,362	17,766	9,805	243	4,548	18,446	28,494	2,228	657	9,587
1925																	
Apr. 6	29,285	20,390	8,895	3,916	4,979	2,091	4,669	31,227	16,607	10,127	412	4,081	17,686	28,225	2,092	700	9,531
June 30	29,703	20,814	8,889	3,803	5,086	2,017	4,690	32,420	17,844	10,381	177	4,018	18,240	28,798	2,191	718	9,538
Sept. 28	30,369	21,450	8,919	3,786	5,133	2,031	4,688	32,049	17,426	10,467	278	3,878	18,233	28,978	2,147	877	9,539
Dec. 31	31,200	22,276	8,924	3,761	5,163	2,155	4,678	34,228	19,050	10,653	304	4,221	19,238	30,195	2,238	1,012	9,489
1926																	
Apr. 12	31,070	22,006	9,064	3,831	5,233	1,934	4,826	32,870	17,687	10,955	379	3,849	18,369	29,703	2,136	841	9,412
June 30	31,391	22,267	9,124	3,745	5,379	1,980	4,832	33,724	18,343	11,173	228	3,980	18,766	30,167	2,236	819	9,375
Dec. 31	31,897	22,907	8,990	3,389	5,601	2,066	4,944	34,508	18,780	11,440	234	4,054	18,902	30,576	2,210	1,014	9,260

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Including postal-savings deposits, except that such deposits of State bank members prior to June 20, 1917 are included with demand deposits.

<sup>4</sup> Demand deposits subject to reserve requirements—i. e., net amounts due to banks and all other deposits (except deposits of United States Government) payable on demand or within 30 days.

<sup>5</sup> Exclusive of customers' liability on letters of credit for State bank members.

No. 77.—NATIONAL BANKS: 1 PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES, 1914-1926

[In millions of dollars]

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits <sup>1</sup>	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand, time, and Government deposits	Reserve with Federal reserve banks	Bills payable and rediscounts	Number of reporting banks
	Total	Loans <sup>2</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1914																	
Dec. 31.....	8,487	6,361	2,125	794	1,331	1,158	2,074	8,232	5,085	1,207	71	1,870	6,193	7,470	261	132	7,574
1915																	
Mar. 4.....	8,542	6,505	2,036	780	1,256	1,345	2,070	8,590	5,050	1,238	50	2,244	6,580	7,876	291	96	7,592
May 1.....	8,674	6,648	2,026	783	1,243	1,313	2,077	8,888	5,322	1,294	46	2,226	6,693	8,033	290	91	7,597
June 23.....	8,730	6,663	2,067	783	1,284	1,275	2,104	8,817	5,235	1,326	48	2,208	6,767	8,142	313	98	7,598
Sept. 2.....	8,904	6,812	2,092	781	1,311	1,407	2,091	9,225	5,336	1,379	44	2,466	6,985	8,408	315	106	7,606
Nov. 10.....	9,526	7,313	2,213	777	1,436	1,602	2,107	10,153	5,980	1,424	40	2,710	7,702	9,166	366	103	7,610
Dec. 31.....	9,690	7,448	2,242	774	1,468	1,532	2,087	10,398	6,159	1,466	35	2,738	7,794	9,295	404	98	7,600
1916																	
Mar. 7.....	9,906	7,596	2,311	753	1,558	1,794	2,097	10,787	6,133	1,548	32	3,074	8,181	9,761	431	62	7,579
May 1.....	10,068	7,711	2,357	738	1,619	1,720	2,108	11,131	6,459	1,642	34	2,995	8,145	9,822	428	64	7,571
June 30.....	10,118	7,766	2,351	730	1,621	1,536	2,102	10,872	6,392	1,729	39	2,713	8,033	9,801	476	69	7,572
Sept. 12.....	10,442	7,996	2,446	729	1,717	1,715	2,132	11,357	6,602	1,806	34	2,916	8,507	10,347	531	92	7,582
Nov. 17.....	10,954	8,430	2,525	724	1,801	2,018	2,161	12,484	7,208	1,893	34	3,349	9,250	11,178	640	74	7,577
Dec. 27.....	10,969	8,435	2,534	716	1,818	1,836	2,176	12,261	7,030	1,935	35	3,262	9,186	11,156	707	90	7,577
1917																	
Mar. 5.....	11,370	8,793	2,577	714	1,863	2,015	2,160	12,953	7,165	2,071	34	3,683	9,694	11,799	750	70	7,574
May 1.....	11,554	8,836	2,717	767	1,950	1,838	2,180	13,076	7,496	2,166	35	3,379	9,456	11,658	762	92	7,585
June 20.....	12,001	8,989	3,011	1,075	1,936	1,636	2,217	12,768	7,430	2,179	133	3,026	9,249	11,562	821	373	7,600
Sept. 11.....	12,380	9,261	3,119	1,158	1,961	1,632	2,212	13,229	7,676	2,296	209	3,048	9,166	11,671	1,046	285	7,634
Nov. 20.....	14,180	9,822	4,358	1,200	2,353	2,005	1,769	14,793	8,053	2,281	1,351	3,107	9,438	13,070	1,078	600	7,651
Dec. 31.....	13,495	9,903	3,592	1,624	1,968	1,804	2,224	14,439	8,433	2,298	514	3,194	9,641	12,453	1,110	742	7,657
1918																	
Mar. 4.....	13,632	9,596	4,035	1,125	1,910	1,828	2,255	14,432	8,081	2,370	680	3,301	9,523	12,573	1,071	657	7,665
May 10.....	14,281	9,763	4,517	1,228	1,856	1,498	2,290	14,378	8,092	2,342	1,057	2,888	9,380	12,779	1,104	844	7,683
June 29.....	14,129	10,162	3,968	1,228	1,840	1,461	2,278	14,016	7,835	2,343	1,036	2,802	9,196	12,575	1,130	883	7,700
Aug. 31.....	14,382	10,123	4,259	1,228	1,794	1,526	2,316	13,880	8,092	2,397	505	2,886	9,504	12,406	1,111	1,294	7,723
Nov. 1.....	15,683	10,753	4,930	1,228	1,765	1,531	2,360	15,045	8,637	2,372	1,135	2,901	9,821	13,328	1,099	1,567	7,749
Dec. 31.....	15,186	10,443	4,743	1,228	1,955	1,788	2,341	15,417	9,457	2,473	311	3,175	10,576	13,360	1,180	1,381	7,762
1919																	
Mar. 4.....	15,585	10,093	5,491	1,228	3,685	1,806	2,374	15,294	8,853	2,652	589	3,199	10,227	13,468	1,149	1,451	7,756
May 12.....	16,143	10,264	5,879	1,228	4,031	1,592	2,413	15,898	9,549	2,729	529	3,091	10,632	13,890	1,179	1,548	7,768
June 30.....	16,074	11,024	5,050	1,228	3,175	1,875	2,417	15,918	9,585	2,784	565	2,985	10,468	13,818	1,209	1,485	7,780
Sept. 12.....	16,756	11,543	5,214	1,228	3,295	1,919	2,498	16,674	10,171	2,921	516	3,067	11,118	14,555	1,227	1,506	7,816
Nov. 17.....	17,128	12,266	4,863	1,228	2,880	1,983	2,558	17,461	10,769	3,053	268	3,370	11,513	14,835	1,262	1,743	7,860
Dec. 31.....	17,487	12,781	4,706	1,228	2,721	1,985	2,509	17,860	10,925	3,139	447	3,349	11,584	15,169	1,312	1,912	7,885

1920																			
Feb. 28	17,542	13,114	4,427	2,457	1,970	1,641	2,598	16,958	10,326	3,259	66	3,308	11,704	15,029	1,286	2,065	7,928		
May 4	17,842	13,521	4,321	2,374	1,947	1,437	2,675	16,918	10,456	3,410	114	2,939	11,457	14,980	1,266	2,265	7,985		
June 30	17,817	13,634	4,184	2,268	1,916	1,392	2,682	17,148	10,646	3,485	174	2,844	11,345	15,004	1,245	2,206	8,025		
Sept. 8	17,825	13,728	4,097	2,173	1,924	1,423	2,772	16,745	10,342	3,560	51	2,791	11,281	14,892	1,230	2,300	8,088		
Nov. 15	17,884	13,780	4,104	2,151	1,953	1,373	2,842	16,954	10,340	3,620	145	2,648	11,054	14,820	1,218	2,391	8,118		
Dec. 29	17,659	13,540	4,119	2,129	1,990	1,196	2,864	16,270	9,883	3,631	210	2,545	10,636	14,477	1,185	2,343	8,125		
1921																			
Feb. 21	16,859	12,834	4,025	2,045	1,980	1,116	2,793	15,472	9,246	3,712	111	2,403	10,179	14,002	1,129	1,926	8,139		
Apr. 28	16,354	12,364	3,989	1,999	1,990	970	2,816	14,845	8,869	3,698	173	2,105	9,666	13,536	1,077	1,712	8,148		
June 30	16,033	12,011	4,022	2,017	2,005	1,016	2,795	15,136	9,043	3,695	247	2,151	9,546	13,488	1,040	1,472	8,150		
Sept. 6	15,525	11,692	3,833	1,860	1,973	1,038	2,841	14,555	8,649	3,680	108	2,117	9,358	13,146	1,030	1,257	8,151		
Dec. 31	15,567	11,513	4,034	1,973	2,081	1,091	2,779	15,068	8,868	3,749	186	2,266	9,657	13,592	1,143	1,020	8,165		
1922																			
Mar. 10	15,406	11,292	4,115	2,029	2,086	1,235	2,833	15,383	8,793	3,837	213	2,540	9,754	13,804	1,125	599	8,192		
May 5	15,476	11,192	4,284	2,122	2,162	1,218	2,858	15,761	9,088	3,918	140	2,615	9,928	13,986	1,151	535	8,225		
June 30	15,815	11,255	4,559	2,282	2,277	1,241	2,847	16,314	9,599	4,111	102	2,502	10,214	14,427	1,152	509	8,244		
Sept. 15	15,934	11,246	4,688	2,399	2,289	1,302	2,887	16,591	9,640	4,108	143	2,640	10,420	14,731	1,232	429	8,255		
Dec. 29	16,610	11,610	5,000	2,653	2,347	1,382	2,920	17,413	10,038	4,318	302	2,755	10,662	15,282	1,221	573	8,220		
1923																			
Apr. 3	16,714	11,677	5,037	2,691	2,346	1,333	2,872	17,028	9,501	4,579	262	2,686	10,427	15,268	1,180	661	8,224		
June 30	16,891	11,825	5,065	2,690	2,375	1,204	2,874	16,890	9,537	4,754	191	2,409	10,322	15,267	1,143	724	8,236		
Sept. 14	16,941	11,945	4,996	2,599	2,397	1,252	2,922	17,032	9,625	4,863	99	2,445	10,374	15,336	1,169	754	8,234		
Dec. 31	16,924	11,884	5,040	2,563	2,477	1,347	2,867	17,820	10,123	4,947	155	2,595	10,519	15,621	1,181	658	8,179		
1924																			
Mar. 31	16,961	11,960	5,002	2,491	2,511	1,221	2,915	17,591	9,738	5,108	181	2,565	10,343	15,632	1,161	511	8,110		
June 30	17,123	11,985	5,137	2,478	2,659	1,443	2,914	18,339	10,139	5,259	122	2,820	10,746	16,126	1,199	541	8,080		
Oct. 10	17,690	12,219	5,472	2,576	2,896	1,850	2,962	19,100	10,156	5,459	185	3,299	11,307	16,952	1,304	294	8,069		
Dec. 31	17,984	12,326	5,659	2,584	3,075	1,778	2,926	19,990	10,957	5,580	151	3,302	11,716	17,448	1,394	399	8,043		
1925																			
Apr. 6	18,225	12,477	5,749	2,611	3,138	1,585	3,017	19,373	10,320	5,783	253	3,016	11,278	17,314	1,273	446	8,010		
June 30	18,405	12,679	5,726	2,534	3,192	1,498	3,028	19,900	10,985	5,923	106	2,885	11,482	17,513	1,327	469	8,066		
Sept. 28	18,895	13,146	5,750	2,509	3,241	1,513	3,043	19,920	10,889	5,993	173	2,866	11,641	17,806	1,324	572	8,079		
Dec. 31	19,312	13,542	5,770	2,520	3,250	1,616	3,020	21,070	11,822	6,046	191	3,012	12,206	18,443	1,377	649	8,048		
1926																			
Apr. 12	19,113	13,308	5,805	2,538	3,267	1,450	3,098	20,165	10,933	6,198	232	2,802	11,618	18,047	1,289	524	7,994		
June 30	19,260	13,423	5,837	2,466	3,371	1,480	3,087	20,631	11,278	6,312	143	2,898	11,842	18,287	1,381	523	7,972		
Dec. 31	19,363	13,577	5,785	2,279	3,506	1,546	3,103	20,852	11,347	6,531	136	2,838	11,705	18,373	1,359	626	7,906		

<sup>1</sup> Member national banks only—i. e., exclusive of national banks in Alaska and Hawaii.

<sup>2</sup> Including rediscounts and overdrafts.

<sup>3</sup> Including certified and cashiers' checks outstanding.

<sup>4</sup> Including postal savings deposits.

<sup>5</sup> Demand deposits subject to reserve requirements—i. e., net amount due to banks and all other deposits (except deposits of United States Government) payable on demand or within 30 days.

No. 78.—STATE BANK MEMBERS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES, 1914-1926

[In millions of dollars]

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits	Time deposits	United States deposits	Due to banks	Net demand deposits	Net demand, time, and Government deposits	Reserve with Federal reserve banks	Bills payable and rediscounts	Number of reporting banks	
	Total	Loans and discounts	Investments															
			Total	U. S. Government securities	Other securities													
1914																		
Dec. 31	73	58	15	( <sup>1</sup> )	15	5	19	73	39	27		7	42	69	4	( <sup>1</sup> )	8	
1915																		
Mar. 4	73	58	15	( <sup>1</sup> )	15	8	19	76	42	26		8	42	68	4	( <sup>1</sup> )	15	
May 1	74	57	17	( <sup>1</sup> )	17	9	20	79	45	26		8	42	68	4	( <sup>1</sup> )	17	
June 23	76	57	19	( <sup>1</sup> )	19	7	20	77	43	25		9	44	69	4	( <sup>1</sup> )	17	
Sept. 2	184	163	31	( <sup>1</sup> )	31	35	38	212	155	37		20	160	197	8	( <sup>1</sup> )	24	
Nov. 10	204	170	34	( <sup>1</sup> )	34	35	39	236	173	39		24	177	216	10		30	
Dec. 31	208	174	34	( <sup>1</sup> )	34	31	39	238	175	40		23	177	217	10	1	31	
1916																		
Mar. 7	213	182	31	( <sup>1</sup> )	31	33	40	243	171	44		28	179	223	10	( <sup>1</sup> )	33	
May 1	217	187	30	( <sup>1</sup> )	30	47	40	273	202	44		27	191	235	10	( <sup>1</sup> )	34	
June 30	230	198	32	( <sup>1</sup> )	32	28	41	261	190	46		25	183	239	14	( <sup>1</sup> )	34	
Sept. 12	321	267	54	( <sup>1</sup> )	54	33	52	380	290	47		43	297	344	23		36	
Nov. 17	335	282	53	( <sup>1</sup> )	53	39	52	408	314	46		48	317	363	25	3	37	
Dec. 27	338	279	59	( <sup>1</sup> )	59	38	55	400	311	48		41	316	364	25	5	37	
1917																		
Mar. 5	363	303	60	( <sup>1</sup> )	60	41	58	443	339	54		50	350	404	28	6	40	
May 1	464	371	93		9	59	69	575	420	96		59	413	500	40	3	44	
June 20	560	436	124		23	59	90	629	427	124		70	441	573	42	9	53	
Dec. 31	3,637	2,516	1,121		235	886	325	583	4,189	2,747	858	135	449	2,847	3,840	387	145	250
1918																		
May 10	4,594	2,995	1,599		620	970	372	714	4,832	2,959	1,005	466	3,070	4,477	432	291	449	
June 29	4,594	3,156	1,438		459	909	445	725	4,989	2,919	1,052	486	3,022	4,560	436	223	513	
Nov. 1	5,063	3,918	1,745		655	1,090	505	864	5,776	3,379	1,270	573	3,463	5,315	420	466	847	
Dec. 31	5,698	3,875	1,823		703	1,120	543	877	6,003	3,852	1,361	629	3,950	5,472	475	589	930	



1919																	
Mar. 4	6,176	3,882	2,204	1,138	1,156	497	906	6,199	3,855	1,440	295	609	3,916	5,651	483	609	969
June 30	6,528	4,510	2,018	862	1,156	546	933	6,889	4,315	1,559	337	678	4,232	6,128	515	563	1,042
Nov. 17	7,400	5,325	2,075	781	1,294	610	1,029	7,708	4,869	1,996	118	725	4,733	6,847	563	681	1,135
Dec. 31	7,694	5,582	2,112	785	1,327	677	1,033	8,262	5,138	2,166	202	756	4,979	7,347	592	650	1,181
1920																	
May 4	8,004	5,976	2,028	707	1,321	437	1,158	7,917	4,806	2,337	77	607	4,933	7,347	599	789	1,306
June 30	8,128	6,151	1,977	674	1,303	432	1,171	8,224	5,070	2,426	86	642	4,048	6,560	593	746	1,374
Nov. 15	8,249	6,300	1,949	635	1,314	401	1,244	8,134	4,954	2,524	74	582	4,852	7,450	609	917	1,449
Dec. 29	8,229	6,228	2,001	630	1,371	381	1,266	7,932	4,730	2,557	106	539	4,691	7,354	579	905	1,481
1921																	
Apr. 28	8,291	6,243	2,048	628	1,420	355	1,340	7,967	4,640	2,646	100	581	4,705	7,451	577	721	1,550
June 30	8,277	6,195	2,082	644	1,438	338	1,338	8,189	4,813	2,672	142	562	4,749	7,563	584	637	1,595
Dec. 31	8,077	5,971	2,106	674	1,432	359	1,314	8,163	4,746	2,702	120	595	4,777	7,599	615	433	1,614
1922																	
Mar. 10	8,013	5,870	2,143	726	1,417	379	1,352	8,258	4,691	2,825	117	625	4,725	7,667	598	240	1,624
June 30	8,543	6,041	2,502	964	1,538	406	1,367	9,202	5,436	3,064	54	648	5,295	8,413	684	214	1,648
Dec. 29	9,158	6,470	2,688	1,135	1,553	424	1,444	9,859	5,635	3,327	160	737	5,525	9,012	718	304	1,639
1923																	
Apr. 3	9,618	6,894	2,724	1,193	1,531	441	1,484	10,154	5,626	3,563	143	822	5,641	9,347	729	307	1,626
June 30	9,784	7,054	2,730	1,180	1,550	392	1,493	10,163	5,624	3,624	106	809	5,709	9,439	728	349	1,620
Sept. 14	9,556	6,912	2,644	1,123	1,521	388	1,514	9,883	5,476	3,603	46	758	5,518	9,167	700	368	1,609
Dec. 31	9,814	7,167	2,647	1,078	1,569	477	1,511	10,667	5,964	3,704	82	917	5,837	9,623	719	360	1,595
1924																	
Mar. 31	9,871	7,216	2,655	1,079	1,576	423	1,553	10,657	5,849	3,782	111	915	5,747	9,640	733	234	1,571
June 30	10,139	7,279	2,860	1,129	1,731	497	1,572	11,190	6,154	3,945	57	1,034	6,056	10,059	767	162	1,570
Oct. 10	10,760	7,601	3,159	1,319	1,840	580	1,632	11,672	6,227	4,138	116	1,191	6,474	10,728	818	139	1,566
Dec. 31	11,042	7,855	3,187	1,319	1,868	561	1,606	12,371	6,809	4,225	91	1,246	6,730	11,046	833	258	1,544
1925																	
Apr. 6	11,060	7,913	3,147	1,305	1,842	506	1,652	11,854	6,286	4,344	159	1,065	6,408	10,911	818	254	1,521
June 30	11,297	8,135	3,162	1,268	1,894	519	1,662	12,521	6,859	4,459	70	1,133	6,758	11,285	864	239	1,472
Sept. 28	11,474	8,305	3,169	1,276	1,893	518	1,645	12,129	6,538	4,474	106	1,011	6,592	11,172	823	314	1,460
Dec. 31	11,887	8,733	3,184	1,241	1,913	539	1,658	13,158	7,229	4,607	113	1,209	6,932	11,752	861	363	1,441
1926																	
Apr. 12	11,957	8,698	3,259	1,293	1,966	484	1,728	12,706	6,753	4,757	148	1,048	6,751	11,656	847	317	1,418
June 30	12,131	8,845	3,286	1,279	2,007	500	1,745	13,092	7,064	4,861	85	1,082	6,924	11,870	855	296	1,403
Dec. 31	12,534	9,329	3,205	1,110	2,095	520	1,841	13,657	7,433	4,909	98	1,217	7,197	12,203	851	389	1,354

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Including postal savings deposits beginning June 20, 1917, prior to which date postal savings deposits were included in demand deposits.

<sup>4</sup> Demand deposits subject to reserve requirements, i. e., net amount due to banks and all other deposits (except deposits of United States Government) payable on demand or within 30 days.

<sup>5</sup> Less than \$500,000.

<sup>6</sup> Included with other bonds, stocks, and securities.

<sup>7</sup> Exclusive of customers' liability on letters of credit.

**No. 79.—ALL MEMBER BANKS: RESOURCES AND LIABILITIES, BY CLASS OF MEMBER**

[In thousands of dollars]

	Total		National bank members		State bank members	
	Dec. 31, 1925 (9,489 banks)	Dec. 31, 1926 (9,260 banks)	Dec. 31, 1925 (8,048 banks)	Dec. 31, 1926 (7,906 banks)	Dec. 31, 1925 (1,441 banks)	Dec. 31, 1926 (1,354 banks)
<b>RESOURCES</b>						
Loans and discounts.....	22,257,763	22,890,655	13,531,253	13,567,984	8,726,510	9,322,671
Overdrafts.....	17,522	15,895	10,550	9,330	6,972	6,565
United States Government securities.....	3,761,065	3,388,963	2,520,050	2,279,427	1,241,015	1,109,536
Other bonds, stocks, and securities.....	5,163,166	5,600,708	3,250,128	3,505,850	1,913,038	2,094,858
<b>Total loans and investments.....</b>	<b>31,199,516</b>	<b>31,896,221</b>	<b>19,311,981</b>	<b>19,362,591</b>	<b>11,887,535</b>	<b>12,533,630</b>
Customers' liability on account of acceptances.....	498,143	512,945	277,513	255,464	220,630	257,481
Banking house, furniture, and fixtures.....	927,357	998,212	605,935	644,253	321,422	353,954
Other real estate owned.....	170,763	173,727	113,723	114,100	57,049	59,627
Cash in vault.....	574,532	522,596	388,856	351,420	185,676	171,176
Reserve with Federal reserve banks.....	2,238,233	2,210,043	1,376,992	1,359,386	861,241	850,662
Items with Federal reserve banks in process of collection.....	825,543	810,250	572,090	543,268	253,453	266,982
Due from banks, bankers, and trust companies.....	2,155,306	2,065,518	1,616,534	1,545,969	538,772	519,549
Exchanges for clearing house and checks on other banks in same place.....	2,195,466	2,077,090	1,236,439	1,086,474	959,027	990,616
Outside checks and other cash items.....	159,060	181,593	71,311	72,897	87,749	108,696
Redemption fund and due from United States Treasurer.....	32,982	32,785	32,982	32,785	-----	-----
United States securities borrowed.....	11,152	37,347	-----	23,787	11,152	13,560
Other securities borrowed.....	2,160	6,998	-----	3,199	2,160	3,799
Other assets.....	435,082	504,314	235,094	273,471	199,988	230,843
<b>Total.....</b>	<b>41,425,295</b>	<b>42,029,644</b>	<b>25,839,450</b>	<b>25,669,069</b>	<b>15,585,845</b>	<b>16,360,575</b>
<b>LIABILITIES</b>						
Capital stock paid in.....	2,105,308	2,203,447	1,378,301	1,409,923	727,007	793,524
Surplus fund.....	1,832,691	1,955,349	1,165,879	1,216,141	666,812	739,208
Undivided profits, less expenses and taxes paid.....	739,934	785,517	476,001	477,010	263,933	308,507
Reserved for taxes, interest, etc., accrued.....	108,903	120,386	59,161	61,297	49,742	59,089
Due to Federal reserve banks.....	51,112	51,445	38,321	38,179	12,791	13,266
Due to banks, bankers, and trust companies.....	4,169,470	4,002,995	2,973,248	2,799,580	1,196,222	1,203,415
Certified and cashiers' or treasurers' checks outstanding.....	1,225,758	1,141,102	675,878	584,578	549,880	556,524
Demand deposits.....	17,824,702	17,638,648	11,145,805	10,762,262	6,678,897	6,876,386
Time deposits.....	10,653,028	11,439,859	6,045,762	6,531,355	4,607,266	4,908,504
United States deposits.....	304,131	234,116	190,948	135,713	113,183	98,403
<b>Total deposits.....</b>	<b>34,228,201</b>	<b>34,568,165</b>	<b>21,069,962</b>	<b>20,851,607</b>	<b>13,158,239</b>	<b>13,656,498</b>
Agreements to repurchase United States Government or other securities sold.....	7,081	32,537	1,984	18,485	5,097	14,052
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	527,898	556,301	384,377	391,593	143,521	164,708
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	483,914	458,071	264,505	234,065	219,409	224,006
Letters of credit and travelers' checks sold for cash and outstanding.....	21,965	20,499	7,523	7,778	14,442	12,721
Acceptances executed for customers.....	486,548	515,046	257,929	250,361	228,619	264,685
Acceptances executed by other banks for account of reporting banks.....	53,608	35,917	39,595	23,268	14,013	12,649
National-bank notes outstanding.....	647,951	645,956	647,951	645,956	-----	-----
United States securities borrowed.....	43,858	37,347	32,706	23,787	11,152	13,560
Other securities borrowed.....	5,785	6,998	3,625	3,199	2,160	3,799
Other liabilities.....	131,650	148,108	49,951	54,539	81,699	93,569
<b>Total.....</b>	<b>41,425,295</b>	<b>42,029,644</b>	<b>25,839,450</b>	<b>25,669,069</b>	<b>15,585,845</b>	<b>16,360,575</b>

1 Dec. 31, 1925, figures exclusive of securities borrowed by national banks.

## No. 80.—ALL MEMBER BANKS: RESOURCES AND LIABILITIES, BY CLASS OF BANK

[In thousands of dollars]

	Central reserve city banks		Other reserve city banks		Country banks	
	Dec. 31, 1925 (83 banks)	Dec. 31, 1926 (82 banks)	Dec. 31, 1925 (549 banks)	Dec. 31, 1926 (540 banks)	Dec. 31, 1925 (8,857 banks)	Dec. 31, 1926 (8,638 banks)
<b>RESOURCES</b>						
Loans and discounts	6,201,182	6,369,748	7,891,883	8,221,194	8,164,698	8,299,713
Overdrafts	2,549	2,992	5,588	5,445	9,385	7,458
United States Government securities	1,030,185	918,603	1,333,589	1,182,691	1,397,291	1,287,669
Other bonds, stocks, and securities	867,931	1,000,312	1,567,801	1,672,807	2,727,434	2,927,589
<b>Total loans and investments</b>	<b>8,101,847</b>	<b>8,291,655</b>	<b>10,798,861</b>	<b>11,082,137</b>	<b>12,298,808</b>	<b>12,522,429</b>
Customers' liability on account of acceptances	367,237	370,150	113,053	128,998	17,853	13,797
Banking house, furniture, and fixtures	127,604	147,072	362,241	383,856	437,512	467,284
Other real estate owned	3,093	2,640	50,793	52,487	116,877	118,600
Cash in vault	81,998	72,915	175,965	156,442	316,569	293,239
Reserve with Federal reserve banks	862,969	834,730	746,303	749,305	628,961	626,013
Items with Federal reserve banks in process of collection	229,707	247,178	470,180	439,255	125,656	123,817
Due from banks, bankers, and trust companies	213,185	238,148	886,207	845,946	1,055,914	981,424
Exchanges for clearing house and checks on other banks in same place	1,676,640	1,555,995	415,116	412,154	103,710	108,941
Outside checks and other cash items	49,880	67,323	77,888	82,223	31,292	32,047
Redemption fund and due from United States Treasurer	1,546	1,723	7,383	7,460	24,053	23,602
United States securities borrowed		260	5,832	22,557	5,320	14,530
Other securities borrowed		134	832	2,157	1,328	4,707
Other assets	293,741	324,989	101,130	135,757	40,211	43,568
<b>Total</b>	<b>12,009,447</b>	<b>12,154,912</b>	<b>14,211,784</b>	<b>14,500,734</b>	<b>15,204,064</b>	<b>15,373,998</b>
<b>LIABILITIES</b>						
Capital stock paid in	460,650	501,880	704,438	745,786	940,220	955,781
Surplus fund	521,076	571,290	618,939	652,021	692,676	732,038
Undivided profits, less expenses and taxes paid	227,722	240,191	214,903	229,428	297,309	315,898
Reserved for taxes, interest, etc., accrued	38,122	45,065	42,253	44,720	28,528	30,601
Due to Federal reserve banks	83	40	13,820	11,556	37,209	39,849
Due to banks, bankers, and trust companies	1,848,459	1,826,349	1,814,594	1,728,591	506,417	448,055
Certified and cashiers' or treasurers' checks outstanding	885,511	810,797	231,957	223,190	108,290	107,115
Demand deposits	5,858,039	5,913,009	5,880,410	5,772,857	6,086,253	5,952,782
Time deposits	1,169,855	1,325,229	3,836,548	4,157,526	5,646,625	5,957,104
United States deposits	73,645	59,428	177,493	132,306	52,993	42,382
<b>Total deposits</b>	<b>9,835,592</b>	<b>9,934,852</b>	<b>11,954,822</b>	<b>12,026,026</b>	<b>12,437,787</b>	<b>12,547,287</b>
Agreements to repurchase United States Government or other securities sold	3,735	5,910	2,476	24,467	870	2,160
Bills payable (including all obligations representing money borrowed, other than rediscounts)	185,332	149,590	174,871	242,178	167,695	164,533
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with endorsement)	229,786	195,335	146,501	161,337	107,627	101,399
Letters of credit and travelers' checks sold for cash and outstanding	18,795	17,045	2,928	3,178	242	276
Acceptances executed for customers	356,369	369,357	116,086	134,442	14,093	11,247
Acceptances executed by other banks for account of reporting banks	44,850	28,578	6,743	6,320	2,015	1,019
National-bank notes outstanding	30,356	33,971	144,869	146,679	472,726	465,306
United States securities borrowed	6,085	260	20,397	22,557	17,376	14,530
Other securities borrowed	342	134	1,567	2,157	3,876	4,707
Other liabilities	50,635	61,454	59,991	59,438	21,024	27,216
<b>Total</b>	<b>12,009,447</b>	<b>12,154,912</b>	<b>14,211,784</b>	<b>14,500,734</b>	<b>15,204,064</b>	<b>15,373,998</b>

1 Dec. 31, 1925, figures exclusive of securities borrowed by national banks.

**No. 81.—ALL MEMBER BANKS: CLASSIFICATION OF LOANS ON JUNE 30, 1925 AND 1926**
**ALL MEMBER BANKS**

[In millions of dollars]

	Total loans	Loans on securities			All other loans				Number of banks	
		Total	Secured by U. S. Government obligations	Secured by other stocks and bonds	Total	Secured by real estate				Other-wise secured and un-secured
						Total	Farm land	Other real estate		
<b>Total:</b>										
1925.....	20,799	6,718	243.3	6,474	14,081	2,338.3	-----	11,743	9,538	
1926.....	22,251	7,321	206.7	7,114	14,930	2,649.5	488.9 2,160.6	12,281	9,375	
<b>Central reserve city banks:</b>										
<b>New York—</b>										
1925.....	4,310	2,250	57.8	2,192	2,061	83.5	-----	1,977	63	
1926.....	4,682	2,351	52.0	2,299	2,331	104.5	(1) 104.5	2,277	58	
<b>Chicago—</b>										
1925.....	1,198	607	22.4	585	591	34.4	-----	557	23	
1926.....	1,239	634	12.5	621	605	46.5	2.7 43.8	559	21	
<b>Other reserve city banks:</b>										
1925.....	7,466	2,275	87.7	2,187	5,191	1,184.2	-----	4,007	553	
1926.....	8,018	2,557	74.5	2,483	5,461	1,323.3	122.0 1,201.3	4,138	544	
<b>Country banks:</b>										
1925.....	7,824	1,586	75.5	1,510	6,239	1,036.3	-----	5,202	8,899	
1926.....	8,312	1,779	67.8	1,711	6,533	1,175.2	364.2 811.0	5,358	8,752	

**NATIONAL BANK MEMBERS**

<b>Total:</b>										
1925.....	12,670	3,659	159.2	3,500	9,011	636.5	255.9 380.7	8,375	8,066	
1926.....	13,413	4,034	130.7	3,904	9,378	725.0	252.1 472.9	8,653	7,972	
<b>Central reserve city banks:</b>										
<b>New York—</b>										
1925.....	2,084	993	31.7	961	1,091	2.5	(1) 2.5	1,089	33	
1926.....	2,275	1,082	24.9	1,057	1,193	3.7	(1) 3.7	1,189	25	
<b>Chicago—</b>										
1925.....	611	253	16.5	236	358	.4	.3 .1	357	14	
1926.....	640	266	7.3	259	374	.7	.3 .4	374	11	
<b>Other reserve city banks:</b>										
1925.....	3,995	1,259	52.9	1,206	2,736	94.9	23.4 71.5	2,641	369	
1926.....	4,183	1,391	44.5	1,347	2,792	111.0	19.9 91.2	2,681	365	
<b>Country banks:</b>										
1925.....	5,981	1,154	58.1	1,096	4,826	538.7	232.1 306.6	4,288	7,650	
1926.....	6,315	1,296	54.0	1,242	5,019	609.6	231.9 377.7	4,410	7,571	

**STATE BANK MEMBERS**

<b>Total:</b>										
1925.....	8,129	3,058	84.2	2,974	5,070	1,701.8	-----	3,368	1,472	
1926.....	8,839	3,286	75.9	3,211	5,552	1,924.5	236.8 1,687.7	3,628	1,403	
<b>Central reserve city banks:</b>										
<b>New York—</b>										
1925.....	2,226	1,257	26.1	1,231	969	81.0	-----	888	30	
1926.....	2,408	1,269	27.0	1,242	1,138	100.8	-----	1,038	33	
<b>Chicago—</b>										
1925.....	588	354	5.9	349	233	34.0	-----	199	9	
1926.....	599	368	5.2	362	231	45.9	2.4 43.5	185	10	
<b>Other reserve city banks:</b>										
1925.....	3,471	1,016	34.8	981	2,455	1,089.3	-----	1,366	184	
1926.....	3,835	1,166	30.0	1,136	2,669	1,212.2	102.1 1,110.1	1,457	179	
<b>Country banks:</b>										
1925.....	1,844	432	17.4	414	1,412	497.6	-----	915	1,249	
1926.....	1,997	484	13.8	470	1,514	565.6	132.3 433.3	948	1,181	

1 Less than \$50,000.

## No. 82.—ALL MEMBER BANKS: CLASSIFICATION OF SECURITIES, JUNE 30, 1925 AND 1926

## ALL MEMBER BANKS

[In millions of dollars]

	Total securities	Domestic securities						Foreign securities			
		Total	U. S. Government securities (total)	State, county, and municipal bonds	All other bonds	Stock of Federal reserve bank	Stock of other corporations	All other domestic securities	Total	Bonds of foreign governments	All other foreign securities, including municipal
<b>Total:</b>											
1925.....	8,888	8,388	3,802	1,029	2,785	114.9	275.3	381.4	500.5	327.3	173.2
1926.....	9,123	8,625	3,744	1,149	2,948	122.5	327.2	334.7	498.0	300.5	197.4
<b>Central reserve city banks:</b>											
<b>New York—</b>											
1925.....	1,706	1,633	912	192	409	22.8	65.8	31.7	73.3	40.4	32.9
1926.....	1,716	1,662	902	199	394	25.8	80.2	61.0	54.3	28.7	25.6
<b>Chicago—</b>											
1925.....	307	282	156	41	67	5.2	8.0	4.6	25.9	22.4	3.4
1926.....	337	325	164	51	84	5.8	10.8	8.8	11.8	8.6	3.1
<b>Other reserve city banks:</b>											
1925.....	2,866	2,726	1,341	343	703	38.9	134.0	165.9	140.4	92.6	47.7
1926.....	2,932	2,793	1,325	406	776	41.0	149.9	94.4	139.3	81.8	57.4
<b>County banks:</b>											
1925.....	4,008	3,747	1,394	453	1,606	47.8	67.3	179.1	260.7	171.7	89.0
1926.....	4,138	3,845	1,353	493	1,693	49.7	86.2	170.3	292.5	181.3	111.2

## NATIONAL BANK MEMBERS

<b>Total:</b>											
1925.....	5,726	5,363	2,534	594	1,867	74.4	78.7	215.3	362.8	240.7	122.1
1926.....	5,837	5,465	2,466	647	1,948	78.7	90.5	234.1	372.3	225.8	146.5
<b>Central reserve city banks:</b>											
<b>New York—</b>											
1925.....	950	901	532	98	218	12.5	21.5	19.3	48.8	28.4	20.4
1926.....	908	872	517	76	215	14.2	24.0	26.7	35.1	19.2	15.8
<b>Chicago—</b>											
1925.....	109	95	57	9	21	2.5	1.5	3.5	13.8	12.1	1.7
1926.....	115	111	62	14	22	2.8	2.8	7.8	3.6	2.1	1.4
<b>Other reserve city banks:</b>											
1925.....	1,496	1,417	780	157	354	21.2	34.3	70.2	78.6	54.8	23.8
1926.....	1,542	1,457	765	187	369	21.9	39.1	75.0	84.6	50.3	34.3
<b>Country banks:</b>											
1925.....	3,170	2,949	1,165	329	1,273	38.2	21.3	122.1	221.4	145.3	76.1
1926.....	3,273	3,024	1,122	370	1,343	39.6	24.4	124.6	248.9	154.0	94.8

## STATE BANK MEMBERS

<b>Total:</b>											
1925.....	3,163	3,025	1,269	435	918	40.4	196.5	166.1	137.6	86.5	51.0
1926.....	3,286	3,161	1,278	503	999	43.7	236.6	100.6	125.7	74.7	50.9
<b>Central reserve city banks:</b>											
<b>New York—</b>											
1925.....	756	732	380	94	191	10.3	44.3	12.3	24.4	11.9	12.5
1926.....	809	790	385	123	179	11.6	56.2	34.3	19.1	9.4	9.6
<b>Chicago—</b>											
1925.....	198	186	98	32	46	2.6	6.4	1.0	12.0	10.3	1.7
1926.....	222	213	102	37	62	3.0	7.9	1.0	8.2	6.4	1.7
<b>Other reserve city banks:</b>											
1925.....	1,371	1,309	561	186	349	17.7	99.7	95.7	61.7	37.8	23.9
1926.....	1,391	1,336	560	219	408	19.0	110.7	19.4	54.7	31.5	23.1
<b>Country banks:</b>											
1925.....	838	799	230	124	332	9.6	46.0	57.0	39.2	26.3	12.9
1926.....	865	821	231	123	350	10.0	61.7	45.7	43.6	27.2	16.4

No. 83.—ALL MEMBER BANKS: TOTAL LOANS AND INVESTMENTS, BY STATES, 1923-1926

[In thousands of dollars]

Division and State	1923				1924				1925				1926		
	Apr. 3	June 30	Sept. 14	Dec. 31	Mar. 31	June 30	Oct. 10	Dec. 31	Apr. 6	June 30	Sept. 28	Dec. 31	Apr. 12	June 30	Dec. 31
United States.....	26,332,193	26,675,005	26,497,552	26,738,130	26,832,034	27,261,559	28,450,644	29,026,588	29,284,939	29,702,525	30,369,058	31,199,516	31,070,003	31,390,887	31,896,221
New England:															
Maine.....	135,019	139,368	140,756	140,361	141,260	142,138	144,948	146,300	150,020	150,603	157,188	155,524	162,729	164,155	169,835
New Hampshire.....	57,728	58,456	58,940	58,960	59,435	58,486	59,130	59,966	61,366	63,287	65,670	65,929	65,709	66,351	66,838
Vermont.....	50,436	51,829	52,120	52,381	51,891	53,001	53,659	53,689	54,093	55,485	56,632	56,881	58,057	59,272	61,623
Massachusetts.....	1,331,565	1,375,949	1,379,869	1,367,602	1,335,339	1,360,609	1,452,321	1,457,231	1,478,537	1,512,885	1,558,774	1,615,973	1,597,396	1,629,156	1,632,629
Rhode Island.....	242,982	247,340	251,904	249,256	245,045	259,137	271,862	273,424	278,967	284,369	294,181	304,149	307,907	306,849	316,103
Connecticut.....	223,629	230,261	228,693	231,808	235,199	229,694	235,131	227,111	231,161	232,766	242,040	247,201	252,170	254,645	264,943
Middle Atlantic:															
New York.....	6,802,458	6,793,858	6,600,236	6,825,376	6,851,292	7,259,758	7,666,170	7,926,595	7,702,487	7,885,737	7,936,288	8,469,571	8,147,665	8,388,890	8,694,985
New Jersey.....	896,905	931,476	947,338	973,477	977,499	1,006,117	1,035,712	1,077,282	1,099,467	1,150,614	1,193,473	1,228,240	1,250,309	1,277,013	1,347,389
Pennsylvania.....	2,704,910	2,795,095	2,769,690	2,774,067	2,832,130	2,899,655	3,029,361	3,079,647	3,140,990	3,158,815	3,223,737	3,239,770	3,325,219	3,345,839	3,402,522
East North Central:															
Ohio.....	1,523,101	1,572,060	1,588,231	1,571,491	1,597,989	1,611,912	1,680,180	1,644,250	1,708,533	1,731,981	1,786,967	1,750,542	1,796,803	1,819,177	1,787,422
Indiana.....	360,786	373,361	369,324	366,525	356,867	362,220	356,783	364,696	364,529	373,336	377,696	383,254	381,175	399,333	394,367
Illinois.....	2,053,289	2,038,300	2,027,305	2,031,951	2,025,365	2,095,958	2,273,937	2,240,770	2,233,558	2,278,126	2,326,241	2,360,233	2,324,945	2,391,784	2,392,964
Michigan.....	976,204	1,009,589	1,016,906	1,015,649	1,056,027	1,066,637	1,102,338	1,124,718	1,175,545	1,233,536	1,237,322	1,256,025	1,282,208	1,303,239	1,305,230
Wisconsin.....	406,736	404,201	398,731	398,878	416,324	410,773	411,566	413,943	436,545	433,872	437,556	441,912	463,952	459,883	456,110
West North Central:															
Minnesota.....	513,008	510,692	515,522	506,641	517,966	491,588	533,290	500,274	546,720	533,402	537,583	533,867	524,995	521,915	516,939
Iowa.....	429,340	429,572	430,217	431,318	429,186	416,954	420,590	416,056	428,429	414,271	415,564	400,534	409,424	387,924	358,923
Missouri.....	760,779	757,777	764,101	754,423	751,697	741,434	783,011	822,781	839,478	816,072	842,641	871,650	889,903	890,272	871,746
North Dakota.....	80,401	80,371	79,416	76,006	74,337	71,601	71,341	77,341	81,769	78,836	80,185	82,666	83,689	80,625	75,071
South Dakota.....	93,192	93,969	85,897	83,292	70,054	69,021	69,386	72,082	72,912	71,517	72,046	69,311	69,547	67,563	60,291
Nebraska.....	199,087	201,251	200,052	197,032	184,543	176,525	180,932	182,647	190,440	187,777	185,931	188,280	190,009	178,927	172,003
Kansas.....	172,409	176,965	177,666	169,187	162,967	162,367	159,790	169,413	174,942	180,652	184,045	183,239	182,371	188,549	189,580
South Atlantic:															
Delaware.....	41,714	43,939	47,987	46,911	48,196	49,659	52,467	51,682	54,151	52,913	51,802	52,676	55,150	54,105	57,188
Maryland.....	256,051	260,694	263,657	261,092	264,170	261,081	281,260	276,135	283,993	296,854	294,458	304,467	306,112	300,686	303,412
District of Columbia.....	102,743	102,318	104,052	104,633	102,087	101,380	105,210	109,624	113,092	113,462	111,983	116,106	118,224	117,547	117,348
Virginia.....	353,239	357,789	360,030	362,892	360,771	358,812	354,912	359,670	370,103	365,552	385,944	387,159	374,845	375,729	376,754
West Virginia.....	193,044	199,736	199,373	204,357	204,766	200,625	197,813	200,920	195,170	195,220	194,603	201,473	198,436	196,793	198,485
North Carolina.....	184,637	184,574	188,796	192,133	198,122	191,672	197,232	198,732	207,149	204,630	211,485	206,278	217,895	211,474	212,365
South Carolina.....	116,759	117,812	117,284	121,415	122,384	118,063	117,956	118,493	115,488	115,385	116,650	118,210	117,819	114,752	115,356
Georgia.....	240,275	243,956	243,726	255,834	239,431	238,166	236,076	238,335	243,931	243,304	265,883	254,367	259,979	251,704	244,834
Florida.....	136,139	133,650	131,889	138,452	151,280	144,770	150,019	170,446	216,850	245,284	303,241	338,084	320,934	275,864	258,263

<b>East South Central:</b>																				
Kentucky-----	266,081	273,031	270,482	275,008	269,240	265,666	262,802	271,458	275,115	274,265	281,505	285,811	285,512	283,667	291,708					
Tennessee-----	226,765	226,199	237,233	247,877	241,480	233,752	233,883	233,027	237,477	237,494	254,180	256,503	256,101	252,241	253,722					
Alabama-----	166,541	165,086	166,305	176,529	174,382	170,735	174,246	180,339	181,608	180,210	188,483	191,239	195,687	194,363	196,245					
Mississippi-----	58,068	58,609	58,671	60,792	67,381	67,917	68,651	68,076	72,211	73,344	80,925	79,593	83,899	82,025	79,076					
<b>West South Central:</b>																				
Arkansas-----	112,691	115,267	115,352	118,007	115,093	114,903	121,669	119,805	121,071	122,128	131,496	128,284	127,862	127,887	118,320					
Louisiana-----	223,727	231,331	233,229	259,149	244,000	225,073	236,210	247,708	250,746	241,282	265,122	286,941	278,508	264,559	277,594					
Oklahoma-----	282,952	285,623	276,086	264,798	256,647	254,673	255,609	255,306	270,257	274,400	285,492	287,413	292,606	299,723	291,281					
Texas-----	678,549	653,816	689,474	725,907	703,215	657,207	692,296	722,717	744,928	724,226	749,436	757,374	759,565	741,511	742,116					
<b>Mountain:</b>																				
Montana-----	104,486	103,646	102,105	90,620	77,007	78,108	80,516	83,979	86,130	86,854	88,335	90,744	90,052	90,955	94,089					
Idaho-----	57,844	58,882	57,962	57,740	54,307	53,677	51,087	53,445	48,023	49,972	48,679	53,285	52,440	51,629	54,204					
Wyoming-----	48,061	48,901	50,076	47,902	45,740	43,630	34,049	30,908	31,147	31,931	32,791	33,368	32,959	32,694	34,376					
Colorado-----	213,906	217,165	218,232	216,318	213,147	209,451	216,084	221,658	222,334	218,700	222,110	213,639	218,518	216,602	222,722					
New Mexico-----	35,349	35,282	34,734	30,488	21,125	21,893	20,930	19,842	20,669	20,118	20,401	20,283	21,363	21,799	23,390					
Arizona-----	28,644	28,096	28,495	29,106	29,041	27,789	27,586	28,360	28,261	28,732	28,192	28,419	29,788	29,960	29,938					
Utah-----	74,841	76,077	76,420	74,261	75,255	75,330	77,301	79,382	80,550	77,986	78,161	82,261	80,091	79,127	79,465					
Nevada-----	12,519	12,617	12,831	12,774	12,822	12,733	13,132	13,117	13,500	14,018	14,152	14,678	14,149	14,957	15,379					
<b>Pacific:</b>																				
Washington-----	248,364	254,657	255,971	256,470	262,930	257,019	253,401	258,808	273,091	272,037	273,669	275,737	285,152	278,037	275,249					
Oregon-----	183,093	186,137	192,037	190,316	189,652	184,453	189,451	186,124	189,993	188,676	194,676	194,995	197,806	199,501	200,056					
California-----	1,671,147	1,728,375	1,682,149	1,640,668	1,706,951	1,697,737	1,757,357	1,838,276	1,887,413	1,925,609	1,983,444	2,035,378	2,032,367	2,049,633	2,208,753					

No. 84.—ALL MEMBER BANKS: TOTAL LOANS, BY STATES, 1923-1926

[In thousands of dollars]

Division and State	1923				1924				1925				1926		
	Apr. 3	June 30	Sept. 14	Dec. 31	Mar. 31	June 30	Oct. 10	Dec. 31	Apr. 6	June 30	Sept. 28	Dec. 31	Apr. 12	June 30	Dec. 31
United States	18,571,825	18,880,058	18,857,100	19,051,686	19,175,713	19,264,019	19,819,898	20,181,309	20,389,702	20,814,180	21,450,373	22,275,285	22,006,308	22,267,479	22,906,550
New England:															
Maine	74,406	77,263	79,042	78,797	79,516	81,354	83,600	83,336	85,451	86,295	91,122	87,897	87,978	87,855	91,435
New Hampshire	32,331	34,547	34,894	35,190	34,719	35,033	34,957	35,216	35,894	37,855	38,499	39,376	38,270	39,393	39,824
Vermont	29,419	30,824	30,831	30,863	30,330	31,299	31,279	30,895	31,351	32,743	33,031	33,103	33,613	34,579	35,771
Massachusetts	1,027,055	1,057,502	1,067,575	1,058,458	1,040,285	1,025,760	1,100,746	1,115,019	1,141,190	1,170,749	1,220,063	1,248,266	1,204,968	1,219,274	1,232,874
Rhode Island	133,335	139,714	144,351	142,767	143,240	145,972	154,458	152,698	156,858	160,246	170,405	174,848	176,541	181,267	183,488
Connecticut	149,256	153,842	153,496	155,478	159,933	155,280	156,455	150,856	156,288	159,567	160,297	171,703	175,957	176,645	185,475
Middle Atlantic:															
New York	4,670,618	4,670,340	4,566,615	4,756,858	4,795,514	4,961,372	5,130,131	5,383,413	5,245,573	5,403,809	5,510,513	6,099,795	5,738,085	5,907,350	6,320,337
New Jersey	491,519	519,717	531,593	555,387	568,138	584,712	586,785	612,776	630,488	676,261	708,054	751,070	772,719	795,871	864,592
Pennsylvania	1,554,677	1,629,322	1,618,262	1,617,173	1,658,680	1,684,805	1,722,313	1,738,749	1,813,780	1,846,180	1,910,481	1,942,943	2,029,879	2,049,610	2,104,062
East North Central:															
Ohio	1,104,226	1,160,787	1,170,437	1,172,944	1,181,401	1,186,933	1,220,442	1,203,295	1,256,244	1,286,203	1,338,145	1,324,022	1,344,377	1,369,355	1,358,584
Indiana	244,642	254,241	252,398	252,233	249,552	253,361	245,774	249,333	252,108	261,639	262,520	267,546	267,716	284,884	279,304
Illinois	1,527,339	1,531,728	1,532,190	1,525,566	1,507,709	1,550,923	1,686,919	1,631,051	1,629,044	1,701,366	1,753,439	1,771,182	1,728,142	1,775,618	1,819,656
Michigan	642,767	655,638	668,518	654,958	709,882	707,723	712,907	733,953	757,308	802,479	808,947	827,523	864,432	911,938	915,434
Wisconsin	308,179	307,003	302,054	298,885	314,889	307,054	298,450	295,413	316,320	312,575	312,972	311,495	329,980	322,534	319,737
West North Central:															
Minnesota	393,850	386,764	392,078	381,329	389,043	365,444	393,432	399,009	376,457	363,679	366,975	358,053	346,947	341,163	341,401
Iowa	357,234	353,890	350,918	359,496	358,171	348,199	344,041	334,645	337,147	324,739	325,033	315,898	317,849	295,389	270,872
Missouri	547,010	540,429	549,257	541,107	547,817	538,322	574,110	597,457	594,093	572,616	597,358	622,703	635,232	626,997	620,373
North Dakota	66,146	66,851	62,397	62,997	60,291	58,242	56,468	53,961	54,118	53,061	54,272	53,479	54,217	54,053	49,941
South Dakota	81,277	82,092	74,100	71,282	58,014	56,408	53,619	54,420	53,627	52,336	51,475	48,406	46,584	45,324	39,359
Nebraska	166,360	165,903	166,610	167,267	156,927	148,567	149,085	149,508	152,383	150,170	148,986	148,250	148,425	144,294	135,324
Kansas	137,280	141,018	137,611	133,476	129,724	128,116	121,520	126,394	128,642	132,067	131,261	132,491	133,396	139,266	135,076
South Atlantic:															
Delaware	25,042	27,165	31,525	29,912	30,896	32,362	29,518	28,796	32,687	32,270	32,223	32,550	33,707	33,486	36,748
Maryland	175,876	179,097	180,450	180,122	186,589	188,903	191,167	182,854	188,751	199,231	204,918	211,087	214,190	208,611	209,963
District of Columbia	68,969	69,468	70,727	72,123	70,617	70,744	70,759	74,266	76,241	80,059	79,243	83,410	85,241	85,310	86,638
Virginia	288,694	293,047	295,534	298,338	298,260	299,935	297,662	300,931	312,016	309,342	328,527	329,941	316,411	315,433	315,521
West Virginia	147,377	153,703	153,141	160,474	157,220	156,564	155,363	160,635	154,515	155,098	154,678	160,848	157,444	156,727	160,640
North Carolina	158,155	159,348	162,790	167,716	172,145	165,560	172,022	172,276	179,008	179,274	183,361	181,653	187,237	183,971	177,898
South Carolina	95,576	95,356	95,447	97,698	99,886	96,678	96,750	95,838	94,735	94,202	93,902	94,464	95,763	92,594	87,996
Georgia	210,099	213,641	214,003	225,079	212,812	211,480	207,938	209,420	213,436	210,090	229,568	218,686	220,379	214,176	207,112
Florida	94,103	89,480	87,934	84,203	85,975	85,912	80,076	80,421	82,087	82,087	82,857	82,087	82,857	82,857	82,857



<b>East South Central:</b>																				
Kentucky.....	191,636	197,705	199,119	211,131	208,329	203,784	202,733	209,704	213,521	211,695	218,495	223,577	222,722	220,086	224,267					
Tennessee.....	188,601	187,701	196,551	206,390	202,631	198,027	197,855	200,226	204,127	203,130	218,567	220,048	218,052	217,492	218,775					
Alabama.....	132,642	131,197	132,641	141,445	140,124	135,282	138,398	142,102	144,283	145,295	150,144	150,616	156,775	156,360	155,855					
Mississippi.....	44,716	44,898	45,052	46,875	52,440	52,571	54,214	51,892	52,085	54,522	61,991	58,711	62,660	62,390	58,275					
<b>West South Central:</b>																				
Arkansas.....	93,117	94,555	95,763	99,122	96,210	98,336	104,749	99,968	99,630	101,919	112,545	108,316	107,181	107,188	99,250					
Louisiana.....	183,451	187,609	187,011	214,574	200,721	191,448	204,558	213,141	217,412	208,123	225,568	244,085	237,073	222,920	237,750					
Oklahoma.....	217,745	224,067	217,036	200,040	196,516	196,680	196,122	188,322	194,321	199,811	207,381	199,180	198,097	205,357	190,118					
Texas.....	542,523	523,801	560,220	579,679	567,849	534,429	564,214	590,636	594,731	582,657	603,661	608,638	610,004	596,444	599,869					
<b>Mountain:</b>																				
Montana.....	83,036	82,369	80,717	69,372	56,654	56,979	56,190	55,232	56,103	57,174	58,125	57,691	57,310	58,616	58,293					
Idaho.....	47,400	48,153	47,286	45,164	43,316	41,659	39,571	39,382	36,160	37,334	36,259	37,719	37,455	35,934	36,444					
Wyoming.....	41,444	42,302	42,906	40,750	38,586	36,070	26,638	22,829	22,970	23,045	23,593	23,415	22,931	22,441	23,247					
Colorado.....	144,050	145,580	149,368	145,858	142,759	137,397	140,666	141,360	141,265	136,303	139,855	133,829	135,612	131,756	135,807					
New Mexico.....	30,049	30,769	30,304	29,153	17,730	17,945	17,275	15,669	16,011	15,452	15,384	14,336	14,744	14,840	15,117					
Arizona.....	22,445	22,318	22,648	22,864	23,253	22,375	22,134	22,814	21,770	22,248	21,690	21,139	22,219	21,966	19,601					
Utah.....	57,518	56,885	57,259	55,775	55,696	55,191	56,026	56,854	58,271	57,283	57,743	61,902	59,685	58,488	61,258					
Nevada.....	9,062	9,037	9,230	9,110	9,048	8,758	8,840	8,730	8,779	9,528	9,540	10,086	9,541	10,299	10,676					
<b>Pacific:</b>																				
Washington.....	171,808	177,952	179,870	176,025	180,978	178,278	171,118	170,209	180,238	180,032	183,833	183,691	186,178	184,249	179,113					
Oregon.....	127,498	129,433	134,819	130,518	131,104	127,511	126,709	121,790	122,607	122,088	126,639	124,313	127,716	128,611	124,072					
California.....	1,233,617	1,303,977	1,288,587	1,253,765	1,303,822	1,294,713	1,313,182	1,356,291	1,396,678	1,427,574	1,460,235	1,509,589	1,506,252	1,525,321	1,633,465					

No. 85.—ALL MEMBER BANKS: INVESTMENTS, BY STATES, 1923-1926

[Amounts in thousands of dollars]

Division and State	1923				1924				1925				1926		
	Apr. 3	June 30	Sept. 14	Dec. 31	Mar. 31	June 30	Oct. 10	Dec. 31	Apr. 6	June 30	Sept. 28	Dec. 31	Apr. 12	June 30	Dec. 31
United States.....	7,760,368	7,704,947	7,640,452	7,686,444	7,656,321	7,997,540	8,630,746	8,845,279	8,895,237	8,888,345	8,918,685	8,924,231	9,063,695	9,123,408	8,989,671
New England:															
Maine.....	60,613	62,105	61,714	61,564	61,744	60,784	61,348	62,964	64,569	64,308	66,066	67,627	74,751	76,300	78,400
New Hampshire.....	25,347	23,909	24,046	23,770	24,716	23,453	24,173	24,750	25,472	25,432	27,171	26,553	27,439	26,958	27,014
Vermont.....	21,017	21,005	21,289	21,518	21,561	21,702	22,380	22,794	22,742	23,601	23,778	24,444	24,693	25,852	
Massachusetts.....	304,510	318,447	312,294	308,144	295,054	334,849	351,575	342,212	337,347	342,136	338,711	367,707	392,428	409,882	399,755
Rhode Island.....	109,647	107,626	107,553	106,489	110,805	113,165	117,404	120,726	122,100	124,123	123,776	129,301	131,366	125,582	132,615
Connecticut.....	74,373	76,419	75,197	76,330	75,266	74,414	78,676	76,255	74,873	73,199	75,743	75,498	76,213	78,000	79,468
Middle Atlantic:															
New York.....	2,125,840	2,123,518	2,033,621	2,069,018	2,055,778	2,298,386	2,536,039	2,543,132	2,456,914	2,481,928	2,425,775	2,369,776	2,409,580	2,481,540	2,374,648
New Jersey.....	405,386	411,759	415,745	418,090	409,361	421,405	448,927	464,506	468,979	474,353	485,419	477,170	477,590	481,142	482,797
Pennsylvania.....	1,150,233	1,165,773	1,151,428	1,156,894	1,173,450	1,214,850	1,307,048	1,340,898	1,327,210	1,312,635	1,313,256	1,296,827	1,295,340	1,296,229	1,298,460
East North Central:															
Ohio.....	418,875	411,273	417,794	398,547	416,588	424,979	459,738	440,955	452,289	445,778	448,822	426,520	452,426	449,822	428,838
Indiana.....	116,144	119,120	116,926	114,292	107,315	106,859	111,009	115,363	112,421	111,697	115,176	115,708	113,459	114,449	115,063
Illinois.....	525,950	506,572	495,115	506,585	517,656	545,035	587,018	609,719	604,514	576,760	572,802	589,051	596,803	616,166	573,308
Michigan.....	353,437	353,951	348,388	360,691	346,145	358,914	389,431	390,765	418,237	431,057	428,375	428,502	417,776	391,301	389,796
Wisconsin.....	98,557	97,198	96,677	99,993	101,435	103,719	113,116	118,530	120,225	121,297	124,584	130,417	133,972	137,349	136,373
West North Central:															
Minnesota.....	119,158	123,928	123,444	125,312	128,923	126,144	139,858	161,265	170,263	169,723	170,608	175,814	178,048	180,752	175,538
Iowa.....	72,106	75,682	79,299	71,822	71,015	68,755	76,549	81,411	91,282	89,532	90,531	84,636	92,075	92,535	88,051
Missouri.....	213,769	217,348	214,844	213,316	203,880	203,112	208,901	225,324	245,355	243,456	245,283	248,947	254,617	263,275	251,373
North Dakota.....	14,255	13,520	13,084	13,609	14,046	13,359	14,873	23,380	27,651	25,775	25,913	29,187	29,472	26,572	25,130
South Dakota.....	11,915	11,877	11,797	12,010	12,040	12,553	15,767	17,662	19,285	19,181	20,571	20,905	22,063	22,239	20,902
Nebraska.....	32,727	35,348	33,442	29,765	27,616	27,958	31,847	33,139	38,057	37,607	36,945	39,440	41,584	34,633	36,679
Kansas.....	35,129	35,974	40,055	35,711	33,243	34,251	38,270	43,019	46,300	48,585	52,784	50,748	48,976	49,283	54,504
South Atlantic:															
Delaware.....	16,672	16,974	16,462	16,999	17,298	17,297	22,949	22,886	21,464	20,643	19,579	20,126	21,443	20,619	20,440
Maryland.....	80,175	81,597	83,207	80,970	77,581	72,178	90,093	93,281	95,242	97,623	89,540	93,380	92,922	92,075	93,449
Dist. of Columbia.....	33,774	32,850	33,325	32,510	31,636	31,470	30,636	34,451	35,358	36,851	33,403	32,740	32,696	32,237	30,710
Virginia.....	64,545	64,742	64,496	64,554	62,511	58,877	57,250	58,739	58,087	56,210	57,417	58,118	58,434	60,296	61,233
West Virginia.....	45,667	46,033	46,232	43,883	47,546	44,061	42,430	40,285	40,655	40,122	39,925	40,625	40,992	40,066	37,845
North Carolina.....	26,482	25,226	26,006	24,417	25,977	26,112	25,210	26,456	28,141	25,356	28,124	24,625	30,658	27,503	24,487
South Carolina.....	21,183	22,456	21,827	23,717	22,498	21,385	21,206	22,655	20,753	21,183	22,748	23,746	22,056	22,160	24,361
Georgia.....	30,176	30,315	29,723	30,755	26,819	26,686	28,138	28,015	30,495	33,214	36,315	35,681	39,600	37,528	37,722
Florida.....	42,036	44,170	43,955	44,249	45,305	45,349	49,943	52,701	64,763	72,518	90,384	96,038	92,012	82,110	78,429

East South Central:															
Kentucky	74,445	75,326	71,363	63,877	60,911	61,882	60,070	61,754	61,594	62,570	63,010	62,234	62,790	63,581	67,441
Tennessee	38,164	38,498	40,682	41,487	38,849	35,725	36,028	32,801	33,350	34,364	35,613	36,455	38,049	34,749	34,947
Alabama	33,899	33,889	33,664	35,064	34,258	35,453	35,908	38,237	37,325	34,915	38,339	40,623	38,912	38,003	40,390
Mississippi	13,352	13,711	13,619	13,917	14,941	15,346	14,437	16,184	19,226	18,822	18,934	20,882	21,239	19,635	20,801
West South Central:															
Arkansas	19,574	20,712	19,589	18,885	18,883	16,567	16,920	19,837	21,441	20,209	18,951	19,968	20,681	20,699	19,070
Louisiana	40,276	43,722	46,218	44,575	43,279	33,625	31,652	34,567	33,334	33,159	39,554	42,856	41,435	41,639	39,844
Oklahoma	65,207	61,526	59,050	64,758	60,131	57,993	59,487	66,984	75,936	74,589	78,111	88,253	94,509	94,366	101,163
Texas	136,026	130,015	129,254	146,228	135,366	122,778	128,082	132,081	150,197	141,569	145,775	148,736	149,561	145,067	142,247
Mountain:															
Montana	21,450	21,277	21,388	21,248	20,353	21,129	24,326	28,747	30,027	29,680	30,210	33,053	32,742	32,339	35,796
Idaho	10,444	10,729	10,676	12,576	10,991	12,018	11,516	14,063	11,863	12,638	12,420	15,566	14,985	15,695	17,760
Wyoming	6,617	6,599	7,170	7,152	7,154	7,560	7,411	8,079	8,177	8,886	9,198	9,953	10,028	10,253	11,129
Colorado	69,856	71,585	68,964	70,460	70,388	72,054	75,418	80,298	81,069	82,397	82,265	79,810	82,906	84,846	86,915
New Mexico	4,700	4,513	4,430	4,335	3,395	3,948	3,655	4,173	4,658	4,666	5,017	5,947	6,619	6,959	8,273
Arizona	6,199	5,778	5,847	6,242	5,788	5,414	5,452	5,546	6,491	6,484	6,502	7,250	7,569	7,994	10,337
Utah	17,323	19,192	19,161	18,486	19,589	20,139	21,275	22,528	22,279	20,703	20,418	20,359	20,406	20,639	18,207
Nevada	3,457	3,580	3,601	3,664	3,774	3,975	4,292	4,387	4,721	4,490	4,612	4,592	4,608	4,658	4,703
Pacific:															
Washington	76,556	76,705	76,101	80,445	81,952	78,741	82,283	88,599	92,853	92,005	89,836	92,046	98,974	93,788	96,136
Oregon	55,595	56,704	57,218	59,798	58,548	56,942	62,742	64,334	67,386	66,588	68,027	70,652	70,092	70,890	75,984
California	437,530	424,398	393,562	386,903	403,129	403,024	444,175	481,985	490,735	498,035	523,209	525,789	526,115	524,312	555,288

No. 86.—ALL MEMBER BANKS: NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In millions of dollars]

Last Wednesday in—	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
April.....	15,800	1,600	1,065	2,084	11,051	8,251	1,472	912	1,703	4,164
May <sup>1</sup> .....	15,893	1,600	1,072	2,060	11,161	8,291	1,480	919	1,705	4,187
June.....	15,756	1,584	1,065	2,054	11,053	8,388	1,526	929	1,716	4,217
July.....	15,708	1,576	1,058	2,042	11,032	8,343	1,530	943	1,743	4,127
August.....	15,529	1,598	1,059	2,010	10,862	8,436	1,538	951	1,760	4,187
September.....	15,627	1,651	1,079	2,020	10,877	8,473	1,545	954	1,765	4,209
October <sup>1</sup> .....	15,906	1,686	1,087	2,036	11,097	8,526	1,549	959	1,783	4,235
November.....	15,897	1,687	1,086	2,023	11,101	8,568	1,556	970	1,789	4,253
December.....	15,830	1,666	1,090	2,054	11,020	8,585	1,553	963	1,785	4,284
1924										
January <sup>1</sup> .....	15,943	1,626	1,073	2,047	11,197	8,694	1,569	982	1,808	4,335
February.....	15,846	1,600	1,056	2,037	11,153	8,805	1,575	993	1,829	4,408
March.....	15,815	1,582	1,048	2,030	11,155	8,896	1,581	1,001	1,847	4,467
April <sup>1</sup> .....	15,944	1,555	1,049	2,041	11,299	8,975	1,588	1,008	1,864	4,520
May.....	15,980	1,524	1,019	2,021	11,416	9,041	1,585	1,011	1,877	4,568
June.....	16,394	1,512	1,022	2,004	11,856	9,148	1,589	1,016	1,890	4,653
July <sup>1</sup> .....	16,710	1,513	1,012	2,017	12,168	9,269	1,602	1,019	1,912	4,736
August.....	17,040	1,550	1,024	2,034	12,432	9,368	1,617	1,026	1,935	4,790
September.....	17,360	1,615	1,044	2,053	12,648	9,517	1,624	1,032	1,941	4,920
October.....	17,764	1,678	1,067	2,093	12,926	9,675	1,634	1,040	1,958	5,043
November.....	17,947	1,699	1,077	2,132	13,039	9,796	1,640	1,046	1,967	5,143
December <sup>1</sup> .....	17,957	1,690	1,081	2,144	13,042	9,727	1,637	1,043	1,957	5,090
1925										
January.....	17,927	1,673	1,081	2,170	13,003	9,879	1,669	1,063	1,990	5,157
February.....	17,888	1,682	1,087	2,212	12,907	10,006	1,678	1,073	2,021	5,234
March.....	17,503	1,664	1,086	2,225	12,528	10,094	1,685	1,080	2,048	5,281
April <sup>1</sup> .....	17,715	1,638	1,088	2,240	12,749	10,187	1,691	1,082	2,044	5,370
May.....	17,571	1,614	1,078	2,267	12,612	10,335	1,693	1,083	2,086	5,473
June.....	17,671	1,614	1,078	2,265	12,714	<sup>10,407</sup> 10,407	<sup>1,702</sup> 1,702	1,091	2,082	5,532
July.....	17,817	1,624	1,086	2,295	12,812	10,413	1,722	1,096	2,104	5,491
August.....	<sup>17,819</sup> 17,819	1,669	1,102	<sup>2,301</sup> 2,301	12,747	<sup>10,461</sup> 10,461	1,727	1,105	<sup>2,104</sup> 2,104	<sup>5,525</sup> 5,525
September <sup>1</sup> .....	18,005	1,741	1,136	2,376	12,752	10,508	1,736	1,113	2,126	5,528
October.....	18,432	1,779	1,159	2,393	13,101	10,628	1,738	1,116	2,143	5,631
November.....	18,363	1,774	1,159	2,407	13,023	10,692	1,734	1,119	2,150	5,689
December <sup>1</sup> .....	<sup>18,443</sup> 18,443	<sup>1,756</sup> 1,756	1,160	2,420	13,107	<sup>10,637</sup> 10,637	<sup>1,734</sup> 1,734	1,114	2,136	5,653
1926										
January.....	18,366	1,721	1,159	2,406	13,080	10,803	1,762	1,130	2,169	5,742
February.....	18,261	1,724	1,158	2,399	12,980	10,888	1,775	1,138	2,181	5,794
March <sup>1</sup> .....	18,014	1,701	1,140	2,367	12,806	10,970	1,782	1,147	2,192	5,849
April.....	18,064	1,663	1,128	2,355	12,918	11,048	1,783	1,151	2,202	5,912
May.....	18,138	1,648	1,129	2,348	13,013	11,102	1,783	1,157	2,203	5,959
June <sup>1</sup> .....	18,110	1,635	1,118	2,363	12,994	11,177	1,789	1,157	2,217	6,014
July.....	18,112	1,653	1,126	2,370	12,963	11,281	1,804	1,164	2,225	6,088
August.....	18,072	1,664	1,123	2,343	12,942	11,313	1,807	1,175	2,225	6,106
September <sup>1</sup> .....	18,234	1,703	1,144	2,365	13,022	11,362	1,803	1,180	2,244	6,125
October.....	18,280	1,710	1,143	2,357	13,070	11,402	1,809	1,181	2,261	6,151
November.....	18,216	1,695	1,137	2,342	13,042	11,438	1,803	1,185	2,263	6,187
December.....	18,395	1,660	1,129	2,343	13,263	11,430	1,802	1,182	2,238	6,208

<sup>1</sup> Next to last Wednesday in month.

<sup>2</sup> Revised figures.

**No. 87.—MEMBER BANK RESERVE BALANCES AND BORROWINGS AT FEDERAL RESERVE BANKS, BY WEEKS**

[In thousands of dollars]

Date	Reserve balances				Borrowings at Federal reserve banks			
	Reporting member banks		Other member banks	Total	Reporting member banks		Other member banks	Total
	New York City	Other leading cities			New York City	Other leading cities		
1926								
Jan. 6	709,533	977,760	590,830	2,278,123	109,062	301,453	182,954	593,469
13	731,278	963,010	585,453	2,279,741	104,487	214,528	186,748	505,763
20	707,397	963,198	572,135	2,242,730	51,177	221,237	180,768	453,182
27	690,823	957,756	568,303	2,216,882	37,162	232,538	178,857	448,557
Feb. 3	680,757	954,683	579,753	2,215,193	95,248	218,913	173,635	487,796
10	709,104	954,404	575,542	2,239,050	128,712	229,165	175,495	533,372
17	722,107	962,350	577,801	2,262,258	145,196	222,528	170,634	538,358
24	697,885	938,554	566,440	2,202,879	141,926	220,735	177,422	540,083
Mar. 3	692,303	958,217	573,809	2,224,329	119,336	284,379	179,499	583,214
10	699,488	944,641	565,569	2,209,698	103,539	220,782	178,104	502,425
17	717,309	945,132	567,841	2,230,282	58,348	234,677	187,590	480,515
24	722,421	924,147	571,439	2,218,007	98,227	320,586	198,734	617,547
31	743,016	912,249	559,978	2,215,243	88,317	331,785	212,289	632,391
Apr. 7	682,967	939,062	569,706	2,191,635	106,696	266,663	205,193	578,552
14	763,152	947,847	572,223	2,283,222	144,047	243,460	189,777	577,284
21	667,760	930,218	573,167	2,171,145	15,688	232,242	201,740	449,670
28	711,897	926,313	564,621	2,202,831	94,883	210,759	208,026	513,668
May 5	690,639	967,082	573,080	2,230,801	127,847	215,789	203,545	547,181
12	681,870	950,195	561,447	2,193,512	66,355	206,832	203,227	476,414
19	689,277	952,167	565,196	2,236,640	78,505	210,072	201,284	489,861
26	702,458	935,292	557,450	2,195,200	55,305	201,243	217,395	473,943
June 2	729,631	930,467	565,172	2,225,270	106,955	198,316	219,686	524,957
9	699,280	960,328	564,878	2,224,486	60,425	171,661	216,077	448,163
16	730,103	957,365	573,359	2,260,827	21,740	155,193	216,397	393,330
23	701,535	962,972	560,799	2,225,306	35,635	220,352	223,171	479,158
30	709,170	951,514	568,155	2,228,839	49,965	238,531	226,535	515,031
July 7	730,516	938,356	571,014	2,239,886	184,321	204,454	223,792	612,567
14	695,788	972,192	574,210	2,242,190	103,946	192,662	218,322	514,930
21	682,173	952,531	573,603	2,208,307	82,051	197,824	215,554	495,429
28	689,749	942,589	572,788	2,205,126	98,596	195,960	226,834	521,390
Aug. 4	680,678	966,000	570,022	2,216,700	115,284	210,772	221,549	547,605
11	696,529	956,672	572,443	2,225,644	138,173	198,710	212,128	549,011
18	684,261	958,966	572,012	2,215,239	99,705	230,165	204,674	534,544
25	655,113	975,044	573,477	2,203,634	92,022	256,941	221,675	570,638
Sept. 1	706,460	948,531	568,911	2,223,902	121,667	290,553	214,128	626,348
8	684,567	952,282	570,336	2,207,185	144,500	260,030	209,377	614,267
15	770,398	996,992	601,746	2,369,136	103,856	266,441	195,238	565,535
22	698,663	959,552	572,376	2,230,591	137,105	318,917	205,614	661,636
29	699,076	969,115	580,685	2,248,876	133,739	361,302	221,589	716,630
Oct. 6	647,133	974,001	590,775	2,211,909	91,041	333,143	199,405	623,589
13	667,842	974,423	574,826	2,217,091	140,489	362,604	200,808	703,901
20	664,958	963,791	584,739	2,213,488	44,807	351,243	190,572	586,622
27	669,381	965,409	582,106	2,216,896	61,280	376,580	194,057	631,923
Nov. 3	653,141	968,277	585,907	2,207,325	93,940	390,214	191,744	675,898
10	675,673	965,501	577,477	2,218,651	52,415	328,709	200,289	581,413
17	690,929	967,271	580,008	2,238,208	44,795	345,546	176,646	566,987
24	672,049	951,697	578,660	2,202,406	93,500	338,277	195,827	627,604
Dec. 1	724,586	953,048	579,531	2,257,165	95,795	349,731	199,950	645,476
8	714,186	945,870	570,915	2,230,971	117,509	292,047	195,170	604,726
15	768,479	990,472	594,932	2,353,883	49,850	314,803	197,654	562,307
22	702,992	953,629	561,474	2,218,095	116,900	387,528	200,996	715,424
29	716,245	958,296	589,603	2,264,144	118,000	393,465	199,460	710,931

No. 88.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES OF ABOUT 700 BANKS, BY WEEKS

[In millions of dollars]

	Loans and investments									Reserve with Federal reserve banks	Cash in vault	Net demand, time, and Government deposits				Borrowings from Federal reserve banks			
	Total	Loans					Investments					Total	Net demand	Time	Government	Total	Secured by U.S. Government obligations	Otherwise secured and unsecured	
		Total	Total loans on securities	Secured by U. S. Government obligations	Secured by other bonds and stocks	All other	Total	U. S. Government securities	Other bonds, stocks, and securities										
Yearly average (based on weekly figures):																			
1921.....	15,346	11,980	3,697	667	3,030	8,283	3,366	1,317	2,049	1,263	320	13,399	10,229	2,940	230	1,261	494	767	
1922.....	15,163	10,970	3,755	331	3,424	7,215	4,193	1,985	2,208	1,361	286	14,442	10,859	3,372	211	254	121	133	
1923.....	16,413	11,789	4,005	255	3,750	7,784	4,624	2,457	2,167	1,400	291	15,341	11,208	3,950	183	475	268	207	
1924.....	17,266	12,324	4,348	206	4,142	7,976	4,942	2,427	2,515	1,544	289	16,669	12,063	4,453	153	167	83	84	
1925.....	18,905	13,436	5,222	182	5,040	8,214	5,469	2,562	2,907	1,645	288	18,229	12,949	5,140	140	302	181	121	
1926.....	19,699	14,115	5,601	154	5,447	8,514	5,584	2,503	3,081	1,657	287	18,785	12,989	5,611	185	359	210	149	
1926																			
Jan. 6.....	19,625	14,181	5,864	176	5,688	8,317	5,444	2,509	2,935	1,687	322	18,880	13,305	5,361	214	411	275	136	
13.....	19,489	14,054	5,733	166	5,567	8,321	5,435	2,513	2,922	1,694	303	18,805	13,247	5,363	195	319	211	108	
20.....	19,469	14,024	5,718	161	5,557	8,306	5,445	2,528	2,917	1,671	289	18,750	13,174	5,375	201	272	161	111	
27.....	19,426	13,949	5,671	162	5,509	8,278	5,477	2,537	2,940	1,649	282	18,619	13,034	5,385	200	270	169	101	
Feb. 3.....	19,454	13,976	5,691	163	5,528	8,285	5,478	2,550	2,928	1,635	274	18,641	13,036	5,404	201	314	214	100	
10.....	19,496	14,006	5,673	165	5,508	8,333	5,490	2,549	2,941	1,664	298	18,683	13,073	5,406	204	358	229	129	
17.....	19,426	13,961	5,611	164	5,447	8,350	5,465	2,541	2,924	1,684	277	18,639	13,017	5,421	201	368	229	139	
24.....	19,422	13,930	5,594	167	5,427	8,336	5,492	2,521	2,971	1,636	291	18,573	12,935	5,437	201	363	224	139	
Mar. 3.....	19,512	14,009	5,605	170	5,435	8,404	5,503	2,519	2,984	1,651	278	18,655	13,008	5,446	201	404	237	167	
10.....	19,421	13,915	5,480	166	5,314	8,485	5,506	2,496	3,010	1,644	281	18,547	12,894	5,455	198	324	183	141	
17.....	19,644	13,945	5,499	164	5,335	8,446	5,699	2,698	3,001	1,662	271	18,860	13,016	5,466	378	293	175	118	
24.....	19,522	13,947	5,487	163	5,324	8,460	5,575	2,583	2,992	1,647	277	18,524	12,743	5,486	295	419	253	166	
31.....	19,546	14,051	5,567	164	5,403	8,484	5,495	2,480	3,015	1,655	272	18,674	12,901	5,477	296	420	214	206	
Apr. 7.....	19,492	13,962	5,514	164	5,350	8,448	5,530	2,523	3,007	1,622	285	18,571	12,761	5,516	294	373	203	170	
14.....	19,497	13,897	5,418	161	5,257	8,479	5,600	2,555	3,045	1,711	285	18,697	12,898	5,505	294	388	256	132	
21.....	19,450	13,871	5,425	162	5,263	8,446	5,579	2,544	3,035	1,598	275	18,602	12,814	5,547	241	248	122	126	
28.....	19,525	13,949	5,454	164	5,290	8,495	5,576	2,533	3,043	1,638	276	18,625	12,829	5,555	241	306	192	114	

May	5	19,599	14,005	5,491	172	5,319	8,514	5,594	2,539	3,055	1,658	277	18,676	12,882	5,562	282	344	222	122
	12	19,631	13,961	5,463	168	5,295	8,498	5,670	2,563	3,107	1,632	282	18,802	13,023	5,559	220	273	171	102
	19	19,594	13,895	5,450	163	5,287	8,445	5,699	2,574	3,125	1,671	274	18,708	12,968	5,547	193	289	180	109
	26	19,579	13,874	5,466	171	5,295	8,408	5,705	2,589	3,116	1,638	280	18,674	12,917	5,571	186	257	142	115
June	2	19,678	13,962	5,568	150	5,409	8,394	5,716	2,587	3,129	1,660	282	18,869	13,076	5,604	189	305	191	114
	9	19,628	13,905	5,473	154	5,319	8,432	5,723	2,579	3,144	1,660	284	18,751	12,980	5,586	185	232	122	110
	16	19,738	14,055	5,516	150	5,366	8,539	5,683	2,542	3,141	1,687	271	18,919	13,130	5,604	185	177	93	84
	23	19,601	13,946	5,563	143	5,420	8,383	5,655	2,508	3,147	1,665	275	18,667	12,901	5,608	188	256	136	120
	30	19,816	14,135	5,723	148	5,575	8,412	5,681	2,512	3,169	1,661	277	19,066	13,252	5,650	164	288	160	128
July	7	19,711	14,058	5,655	145	5,510	8,403	5,653	2,495	3,158	1,669	298	18,821	13,012	5,655	154	389	231	158
	14	19,664	14,009	5,613	144	5,469	8,396	5,655	2,494	3,161	1,668	293	18,880	13,053	5,685	142	297	168	129
	21	19,647	13,983	5,604	146	5,458	8,379	5,664	2,516	3,145	1,635	276	18,753	12,921	5,689	143	280	147	133
	28	19,627	13,975	5,595	148	5,447	8,380	5,652	2,510	3,142	1,632	276	18,680	12,846	5,691	143	295	178	117
Aug.	4	19,722	14,075	5,668	144	5,524	8,407	5,647	2,507	3,140	1,647	270	18,748	12,897	5,708	143	326	198	128
	11	19,722	14,110	5,659	145	5,514	8,451	5,612	2,513	3,099	1,653	281	18,806	12,963	5,720	123	337	215	122
	18	19,685	14,065	5,603	144	5,459	8,462	5,620	2,497	3,123	1,643	269	18,694	12,877	5,706	111	330	194	136
	25	19,684	14,069	5,641	145	5,496	8,428	5,615	2,486	3,129	1,630	274	18,621	12,835	5,702	84	349	202	147
Sept.	1	19,777	14,179	5,711	143	5,568	8,468	5,598	2,469	3,129	1,655	268	18,762	12,966	5,712	84	412	245	167
	8	19,803	14,198	5,693	141	5,552	8,505	5,605	2,470	3,135	1,637	289	18,788	12,962	5,712	84	405	247	158
	15	19,971	14,316	5,740	158	5,582	8,576	5,655	2,543	3,112	1,767	283	19,211	13,270	5,683	258	370	202	168
	22	19,880	14,259	5,685	147	5,538	8,574	5,621	2,512	3,109	1,658	278	18,820	12,899	5,662	259	456	236	220
	29	20,029	14,395	5,755	154	5,601	8,640	5,634	2,502	3,132	1,658	285	18,939	13,003	5,674	262	495	275	220
Oct.	6	20,023	14,414	5,717	141	5,576	8,697	5,609	2,491	3,118	1,621	284	18,971	13,037	5,671	263	424	215	209
	13	20,003	14,407	5,679	137	5,542	8,728	5,596	2,480	3,116	1,642	313	19,119	13,146	5,736	237	503	260	243
	20	19,927	14,364	5,582	138	5,444	8,782	5,563	2,475	3,088	1,629	286	18,876	12,903	5,723	160	396	213	183
	27	19,892	14,314	5,541	141	5,400	8,773	5,578	2,467	3,111	1,635	287	18,792	12,918	5,738	136	438	241	197
Nov.	3	19,958	14,370	5,590	151	5,439	8,780	5,588	2,462	3,126	1,621	303	18,921	13,021	5,765	135	484	273	211
	10	19,857	14,312	5,513	140	5,373	8,799	5,545	2,433	3,112	1,641	293	18,821	12,936	5,770	115	381	203	178
	17	19,831	14,288	5,466	138	5,328	8,822	5,543	2,416	3,127	1,658	283	18,812	12,959	5,772	81	390	220	170
	24	19,849	14,325	5,512	146	5,366	8,813	5,524	2,406	3,118	1,624	299	18,732	12,884	5,774	74	432	252	180
Dec.	1	19,897	14,376	5,566	143	5,423	8,810	5,521	2,397	3,124	1,678	289	18,903	13,043	5,786	74	446	261	185
	8	19,873	14,342	5,538	138	5,400	8,804	5,531	2,398	3,133	1,660	312	18,778	12,924	5,780	74	410	259	151
	15	19,932	14,379	5,615	141	5,474	8,764	5,553	2,391	3,162	1,759	324	19,159	13,214	5,782	163	365	235	130
	22	19,953	14,439	5,718	142	5,576	8,721	5,514	2,337	3,177	1,657	323	18,855	12,947	5,775	163	363	231	133
	29	20,110	14,569	5,852	144	5,708	8,717	5,541	2,323	3,218	1,675	323	19,037	13,082	5,792	163	511	301	210

**No. 89.—REPORTING MEMBER BANKS IN NEW YORK CITY: PRINCIPAL  
RESOURCES AND LIABILITIES, BY WEEKS**

[In millions of dollars]

Date (Wednesday)	Loans and investments				Investments	Net demand, time, and Govern- ment deposits				Res- erves with Federal reserve bank	Bor- row- ings at Federal reserve bank
	Total	Loans				Total	Net dem- and	Time	Gov- ern- ment		
		Total	On securi- ties	All other							
Jan. 6.....	6,398	4,681	2,412	2,269	1,717	6,170	5,308	808	54	710	109
13.....	6,279	4,567	2,298	2,269	1,713	6,057	5,198	809	50	731	104
20.....	6,241	4,529	2,280	2,249	1,712	6,010	5,158	802	50	707	51
27.....	6,221	4,483	2,247	2,236	1,738	5,979	5,120	809	50	691	37
Feb. 3.....	6,254	4,506	2,271	2,235	1,748	5,976	5,118	809	50	681	95
10.....	6,228	4,466	2,233	2,234	1,762	5,957	5,106	802	50	709	129
17.....	6,180	4,429	2,157	2,272	1,751	5,884	5,034	800	50	722	145
24.....	6,219	4,426	2,142	2,284	1,793	5,897	5,045	802	50	698	142
Mar. 3.....	6,251	4,448	2,114	2,333	1,804	5,970	5,124	796	50	692	119
10.....	6,179	4,380	2,012	2,368	1,799	5,880	5,026	804	50	699	104
17.....	6,207	4,411	2,067	2,344	1,796	6,003	5,123	812	67	717	98
24.....	6,183	4,459	2,091	2,368	1,724	5,901	5,030	818	52	722	98
31.....	6,246	4,531	2,151	2,380	1,715	6,038	5,150	835	52	743	88
Apr. 7.....	6,179	4,444	2,106	2,339	1,735	5,887	4,999	836	52	683	107
14.....	6,124	4,341	1,988	2,353	1,784	5,868	5,001	814	52	763	144
21.....	6,117	4,329	1,981	2,348	1,788	5,882	5,011	828	43	668	166
28.....	6,192	4,409	2,039	2,370	1,783	5,915	5,039	834	43	712	95
May 5.....	6,262	4,467	2,065	2,402	1,795	5,923	5,046	836	41	691	128
12.....	6,191	4,377	1,999	2,378	1,814	5,924	5,060	825	39	682	66
19.....	6,194	4,374	2,032	2,343	1,820	5,897	5,043	819	34	689	79
26.....	6,190	4,362	2,039	2,323	1,827	5,924	5,072	819	33	702	55
June 2.....	6,281	4,437	2,144	2,292	1,844	6,021	5,161	827	33	730	107
9.....	6,213	4,353	2,043	2,309	1,860	5,938	5,088	817	33	699	60
16.....	6,303	4,458	2,059	2,399	1,846	5,976	5,120	823	33	730	22
23.....	6,188	4,384	2,108	2,276	1,804	5,903	5,036	835	33	702	36
30.....	6,371	4,550	2,254	2,297	1,820	6,138	5,262	847	29	709	50
July 7.....	6,298	4,477	2,172	2,306	1,821	5,944	5,072	845	27	731	184
14.....	6,217	4,395	2,106	2,289	1,822	5,894	5,018	851	25	696	104
21.....	6,203	4,387	2,127	2,260	1,816	5,878	5,001	853	25	682	82
28.....	6,180	4,378	2,097	2,280	1,802	5,839	4,959	855	25	690	99
Aug. 4.....	6,257	4,446	2,159	2,287	1,811	5,882	4,997	859	25	681	115
11.....	6,193	4,404	2,118	2,286	1,789	5,836	4,937	877	22	697	138
18.....	6,158	4,373	2,083	2,290	1,785	5,794	4,911	863	20	684	100
25.....	6,192	4,410	2,106	2,304	1,781	5,813	4,936	862	15	655	92
Sept. 1.....	6,249	4,479	2,147	2,332	1,770	5,893	5,012	866	15	706	122
8.....	6,229	4,453	2,103	2,350	1,776	5,845	4,980	850	15	685	145
15.....	6,240	4,491	2,108	2,383	1,749	6,003	5,106	834	63	770	104
22.....	6,177	4,445	2,061	2,384	1,732	5,838	4,951	824	63	690	137
29.....	6,293	4,552	2,122	2,430	1,741	5,964	5,077	824	63	699	134
Oct. 6.....	6,246	4,525	2,059	2,466	1,721	5,902	5,006	833	63	647	91
13.....	6,185	4,483	2,031	2,452	1,702	5,878	4,988	831	59	668	140
20.....	6,151	4,451	1,943	2,508	1,700	5,850	4,979	827	43	665	45
27.....	6,135	4,430	1,936	2,494	1,705	5,822	4,942	843	37	669	61
Nov. 3.....	6,219	4,501	1,969	2,532	1,718	5,878	4,981	860	37	653	94
10.....	6,129	4,433	1,905	2,528	1,695	5,833	4,930	872	31	676	52
17.....	6,146	4,436	1,865	2,571	1,709	5,861	4,962	877	22	691	45
24.....	6,203	4,487	1,912	2,576	1,716	5,863	4,963	881	20	672	94
Dec. 1.....	6,279	4,545	1,961	2,584	1,734	6,005	5,085	900	20	725	96
8.....	6,258	4,511	1,928	2,584	1,747	5,901	4,974	908	20	714	118
15.....	6,241	4,516	1,970	2,546	1,725	6,098	5,148	905	45	768	50
22.....	6,314	4,592	2,066	2,526	1,722	6,005	5,060	900	45	703	117
29.....	6,451	4,710	2,169	2,541	1,741	6,145	5,203	897	45	716	118



**No. 90.—REPORTING MEMBER BANKS OUTSIDE NEW YORK CITY: PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS**

[In millions of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
<b>1926</b>											
Jan. 6...	13,227	9,500	3,452	6,048	3,727	12,711	7,997	4,553	161	978	301
13...	13,210	9,488	3,435	6,052	3,723	12,748	8,049	4,554	145	963	215
20...	13,228	9,494	3,438	6,056	3,733	12,740	8,016	4,573	151	963	221
27...	13,205	9,466	3,424	6,042	3,740	12,641	7,914	4,576	150	958	233
Feb. 3...	13,200	9,470	3,420	6,050	3,730	12,665	7,919	4,595	151	955	219
10...	13,268	9,540	3,440	6,100	3,728	12,726	7,967	4,605	154	954	229
17...	13,246	9,532	3,434	6,078	3,714	12,759	7,983	4,621	151	962	223
24...	13,204	9,504	3,453	6,052	3,699	12,676	7,890	4,635	151	939	221
Mar. 3...	13,261	9,562	3,491	6,071	3,699	12,684	7,883	4,650	151	958	284
10...	13,242	9,535	3,468	6,067	3,708	12,667	7,868	4,650	148	945	221
17...	13,437	9,533	3,432	6,102	3,903	12,856	7,893	4,654	309	945	235
24...	13,340	9,488	3,397	6,092	3,852	12,622	7,713	4,607	242	924	321
31...	13,293	9,514	3,417	6,097	3,779	12,636	7,751	4,642	244	912	332
Apr. 7...	13,313	9,518	3,409	6,109	3,796	12,683	7,762	4,680	241	939	267
14...	13,372	9,556	3,430	6,127	3,816	12,829	7,896	4,691	242	948	243
21...	13,333	9,542	3,444	6,098	3,791	12,719	7,802	4,719	198	930	232
28...	13,333	9,540	3,415	6,125	3,793	12,710	7,790	4,722	198	926	211
May 5...	13,338	9,538	3,426	6,112	3,800	12,753	7,836	4,726	191	967	216
12...	13,441	9,585	3,465	6,120	3,856	12,877	7,963	4,734	181	950	207
19...	13,400	9,521	3,419	6,102	3,879	12,811	7,924	4,728	158	982	210
26...	13,389	9,512	3,427	6,085	3,877	12,749	7,846	4,751	152	935	201
June 2...	13,397	9,525	3,423	6,102	3,872	12,847	7,914	4,777	156	930	198
9...	13,415	9,552	3,429	6,123	3,863	12,813	7,893	4,769	152	960	172
16...	13,434	9,598	3,457	6,141	3,837	12,942	8,009	4,780	152	957	155
23...	13,413	9,561	3,454	6,107	3,851	12,793	7,864	4,773	155	963	220
30...	13,446	9,585	3,470	6,116	3,860	12,928	7,990	4,803	135	952	239
July 7...	13,413	9,581	3,484	6,097	3,832	12,876	7,940	4,810	126	938	204
14...	13,447	9,614	3,507	6,107	3,833	12,985	8,034	4,834	117	972	193
21...	13,444	9,596	3,477	6,119	3,849	12,875	7,921	4,837	118	953	198
28...	13,448	9,598	3,498	6,100	3,850	12,841	7,887	4,836	118	943	196
Aug. 4...	13,465	9,629	3,509	6,120	3,836	12,867	7,900	4,840	118	966	211
11...	13,529	9,706	3,541	6,165	3,823	12,970	8,026	4,843	101	957	199
18...	13,528	9,693	3,520	6,172	3,835	12,900	7,966	4,843	91	959	230
25...	13,492	9,659	3,535	6,124	3,833	12,809	7,899	4,841	69	975	257
Sept. 1...	13,528	9,700	3,563	6,136	3,828	12,870	7,954	4,847	60	940	291
8...	13,574	9,745	3,590	6,155	3,829	12,913	7,982	4,862	69	952	280
15...	13,731	9,825	3,633	6,183	3,908	13,207	8,164	4,848	195	967	266
22...	13,703	9,814	3,624	6,190	3,889	12,982	7,948	4,838	196	960	319
29...	13,736	9,843	3,633	6,210	3,893	12,975	7,926	4,850	199	969	361
Oct. 6...	13,777	9,889	3,658	6,231	3,888	13,069	8,031	4,837	200	974	333
13...	13,818	9,924	3,648	6,277	3,804	13,241	8,158	4,904	178	974	363
20...	13,776	9,913	3,638	6,286	3,863	13,027	8,014	4,896	117	964	351
27...	13,757	9,884	3,605	6,279	3,872	12,970	7,976	4,895	99	965	377
Nov. 3...	13,739	9,870	3,621	6,248	3,870	13,043	8,040	4,905	98	968	390
10...	13,728	9,879	3,609	6,270	3,849	12,968	8,005	4,899	84	966	329
17...	13,506	9,672	3,602	6,070	3,834	12,952	7,997	4,896	59	967	346
24...	13,646	9,838	3,600	6,237	3,808	12,869	7,921	4,893	54	952	383
Dec. 1...	13,617	9,830	3,604	6,226	3,787	12,899	7,958	4,886	54	953	350
8...	13,615	9,830	3,610	6,220	3,784	12,877	7,951	4,872	54	946	292
15...	13,691	9,863	3,646	6,218	3,828	13,062	8,066	4,878	118	970	315
22...	13,639	9,847	3,652	6,195	3,792	12,880	7,886	4,875	118	954	383
29...	13,659	9,859	3,683	6,176	3,800	12,893	7,880	4,895	118	958	393

No. 91.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS, 1922-1926

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Total	Loans and investments			Investments	Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
		Loans				Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January.....	14,649,297	11,061,472	3,603,282	7,458,190	3,587,825	13,591,546	10,361,622	3,017,412	212,512	1,289,232	513,633
February.....	14,643,274	10,882,979	3,557,692	7,325,287	3,760,295	13,690,071	10,274,764	3,034,062	381,245	1,298,902	373,634
March.....	14,571,582	10,891,515	3,532,628	7,358,887	3,680,067	13,743,302	10,385,512	3,113,312	244,478	1,318,306	263,774
April.....	14,642,584	10,855,724	3,549,079	7,306,645	3,786,860	13,923,431	10,581,523	3,153,964	187,944	1,323,623	214,765
May.....	14,922,947	10,897,872	3,717,256	7,180,616	4,025,075	14,295,135	10,913,689	3,225,706	155,740	1,381,012	160,881
June.....	15,196,850	10,874,839	3,800,540	7,074,299	4,322,011	14,666,863	11,132,561	3,324,087	210,215	1,404,536	130,019
July.....	15,209,216	10,806,236	3,786,957	7,019,339	4,402,920	14,704,553	11,107,922	3,488,874	107,757	1,414,331	150,927
August.....	15,328,092	10,786,704	3,753,520	7,033,184	4,541,388	14,757,648	11,001,749	3,570,080	185,819	1,370,119	115,256
September.....	15,400,530	10,910,499	3,800,496	7,110,003	4,490,031	14,807,515	11,070,850	3,578,941	157,724	1,357,315	145,246
October.....	15,686,955	11,180,882	3,952,207	7,228,675	4,506,073	15,019,356	11,223,182	3,599,075	197,099	1,412,028	239,024
November.....	15,771,431	11,236,398	3,995,346	7,241,052	4,535,033	14,956,677	11,116,177	3,649,643	190,857	1,378,704	376,374
December.....	15,961,141	11,279,106	4,015,270	7,263,836	4,682,035	15,160,439	11,140,910	3,695,434	324,095	1,382,642	391,895
1923											
January.....	16,290,731	11,495,076	4,084,822	7,410,254	4,795,655	15,517,468	11,555,731	3,728,383	233,354	1,450,316	342,780
February.....	16,284,015	11,529,797	4,011,362	7,518,435	4,754,218	15,378,628	11,517,058	3,749,700	111,870	1,436,782	401,506
March.....	16,426,534	11,722,846	4,005,956	7,716,890	4,703,688	15,401,511	11,278,691	3,904,600	218,220	1,407,370	417,098
April.....	16,505,592	11,841,240	4,059,828	7,781,412	4,664,352	15,485,786	11,209,385	3,966,551	309,850	1,400,095	419,887
May.....	16,548,606	11,915,540	4,106,123	7,809,417	4,633,066	15,478,374	11,217,573	3,984,476	276,325	1,411,363	454,950
June.....	16,490,806	11,818,318	4,044,924	7,773,394	4,672,488	15,370,249	11,172,561	3,996,458	201,230	1,403,236	466,353
July.....	16,468,104	11,820,683	4,038,384	7,782,299	4,647,421	15,352,281	11,193,732	3,981,136	177,413	1,404,963	551,957
August.....	16,271,434	11,704,392	3,883,322	7,821,070	4,567,042	15,081,272	10,964,659	3,980,524	136,089	1,368,923	515,577
September.....	16,377,721	11,844,861	3,914,747	7,930,114	4,532,860	15,170,945	10,989,096	4,011,374	170,475	1,363,207	544,600
October.....	16,472,372	11,952,934	3,936,908	8,016,026	4,519,438	15,284,479	11,105,149	4,022,858	156,472	1,383,514	584,684
November.....	16,394,951	11,913,331	3,943,570	7,969,761	4,481,620	15,269,136	11,167,640	4,033,075	68,421	1,384,598	504,785
December.....	16,437,926	11,933,780	4,030,245	7,903,535	4,504,146	15,297,803	11,125,297	4,058,306	114,200	1,385,269	501,886

1924											
January	16,430,049	11,923,131	4,139,774	7,783,357	4,506,918	15,554,032	11,296,110	4,111,301	146,621	1,435,766	346,640
February	16,408,369	11,917,922	4,062,180	7,855,742	4,490,447	15,551,542	11,270,372	4,152,956	128,214	1,410,205	284,930
March	16,513,158	12,027,630	4,070,134	7,957,496	4,485,528	15,694,451	11,277,731	4,203,674	183,046	1,438,227	244,732
April	16,614,621	12,079,125	4,107,062	7,972,632	4,535,496	15,772,601	11,296,467	4,255,095	222,039	1,441,874	257,981
May	16,645,253	12,014,932	4,110,028	7,904,904	4,630,321	15,879,253	11,420,104	4,310,623	148,526	1,452,125	185,441
June	16,824,591	12,068,081	4,200,066	7,868,015	4,756,510	16,242,410	11,768,400	4,366,942	107,068	1,542,395	130,684
July	17,128,898	12,210,024	4,368,149	7,841,875	4,918,874	16,680,677	12,109,060	4,463,735	107,882	1,561,082	88,632
August	17,449,801	12,406,459	4,467,283	7,939,176	5,043,342	17,031,511	12,389,510	4,546,286	95,715	1,598,409	61,389
September	17,767,515	12,542,531	4,558,447	7,984,484	5,224,984	17,387,624	12,623,874	4,607,136	156,614	1,648,078	83,240
October	18,242,063	12,780,846	4,608,015	8,172,831	5,461,217	17,871,211	12,930,829	4,725,504	214,878	1,647,495	86,290
November	18,426,428	12,833,850	4,622,863	8,210,987	5,592,578	18,073,351	13,074,771	4,836,602	161,978	1,641,101	74,504
December	18,577,000	12,993,447	4,800,424	8,193,023	5,583,553	18,151,740	13,178,657	4,826,448	146,635	1,693,526	144,887
1925											
January	18,628,853	13,091,825	4,890,355	8,201,473	5,537,025	18,201,306	13,197,990	4,861,660	141,656	1,666,075	108,187
February	18,556,694	13,135,345	4,935,470	8,199,875	5,421,349	18,063,266	13,015,026	4,927,874	120,366	1,658,762	217,511
March	18,636,470	13,209,931	5,002,268	8,207,663	5,426,539	18,054,409	12,862,350	4,976,551	215,508	1,629,875	234,465
April	18,657,362	13,166,655	4,978,675	8,187,980	5,490,707	18,052,169	12,738,365	5,057,549	256,255	1,610,739	229,062
May	18,614,818	13,139,269	5,048,081	8,091,188	5,475,549	18,040,588	12,737,046	5,139,995	163,547	1,615,409	191,033
June	18,711,082	13,193,762	5,168,360	8,025,402	5,517,320	18,096,140	12,799,925	5,172,833	123,382	1,625,344	237,540
July	18,782,062	13,279,813	5,249,382	8,030,431	5,502,249	18,168,985	12,916,458	5,167,590	84,937	1,629,775	263,912
August	18,835,550	13,357,100	5,256,466	8,100,634	5,478,450	18,072,020	12,825,457	5,189,864	56,699	1,643,284	351,250
September	19,040,022	13,596,256	5,324,789	8,271,467	5,443,766	18,220,338	12,886,390	5,201,888	132,060	1,642,306	403,363
October	19,318,582	13,865,484	5,432,529	8,432,955	5,453,098	18,486,231	13,080,124	5,270,565	135,542	1,655,273	437,147
November	19,437,462	14,005,854	5,569,230	8,436,624	5,431,608	18,588,442	13,180,126	5,343,268	65,048	1,670,445	411,206
December	19,547,025	14,095,924	5,716,990	8,378,934	5,451,101	18,658,901	13,167,785	5,326,265	164,851	1,687,694	491,058
1926											
January	19,502,192	14,051,875	5,746,556	8,305,319	5,450,317	18,763,871	13,190,074	5,371,083	202,714	1,675,189	317,911
February	19,449,638	13,968,326	5,626,108	8,326,312	5,481,312	18,634,505	13,015,349	5,417,272	201,884	1,654,961	350,606
March	19,529,241	13,973,484	5,527,558	8,445,926	5,555,757	18,651,774	12,912,369	5,465,859	273,546	1,651,785	371,995
April	19,491,054	13,919,717	5,452,585	8,467,132	5,571,337	18,623,847	12,825,259	5,530,881	267,707	1,642,279	328,610
May	19,601,054	13,934,040	5,467,783	8,466,257	5,667,014	18,714,946	12,947,454	5,559,808	207,684	1,649,745	290,487
June	19,692,233	14,000,573	5,568,324	8,432,249	5,691,690	18,860,172	13,067,727	5,610,208	182,237	1,666,473	251,755
July	19,662,268	14,006,436	5,617,050	8,389,356	5,655,832	18,783,490	12,958,017	5,679,967	145,506	1,650,974	314,954
August	19,703,237	14,079,748	5,642,847	8,436,901	5,623,489	18,717,656	12,893,170	5,709,221	115,265	1,643,316	335,443
September	19,892,002	14,269,477	5,716,784	8,552,693	5,622,525	18,898,067	13,020,182	5,688,477	189,408	1,677,127	427,622
October	19,961,066	14,374,773	5,699,395	8,745,378	5,626,293	18,939,697	13,023,611	5,716,990	199,096	1,631,735	440,298
November	19,873,940	14,324,082	5,520,611	8,803,471	5,549,858	18,821,548	12,949,837	5,770,369	101,342	1,636,134	421,849
December	19,953,175	14,420,939	5,657,774	8,763,165	5,532,236	18,952,818	13,042,099	5,783,171	127,548	1,685,561	447,126

CONDITION OF MEMBER AND NONMEMBER BANKS

No. 92.—REPORTING MEMBER BANKS OUTSIDE NEW YORK CITY: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS, 1922-1926

[Corresponding figures for New York City are given on p. 262]

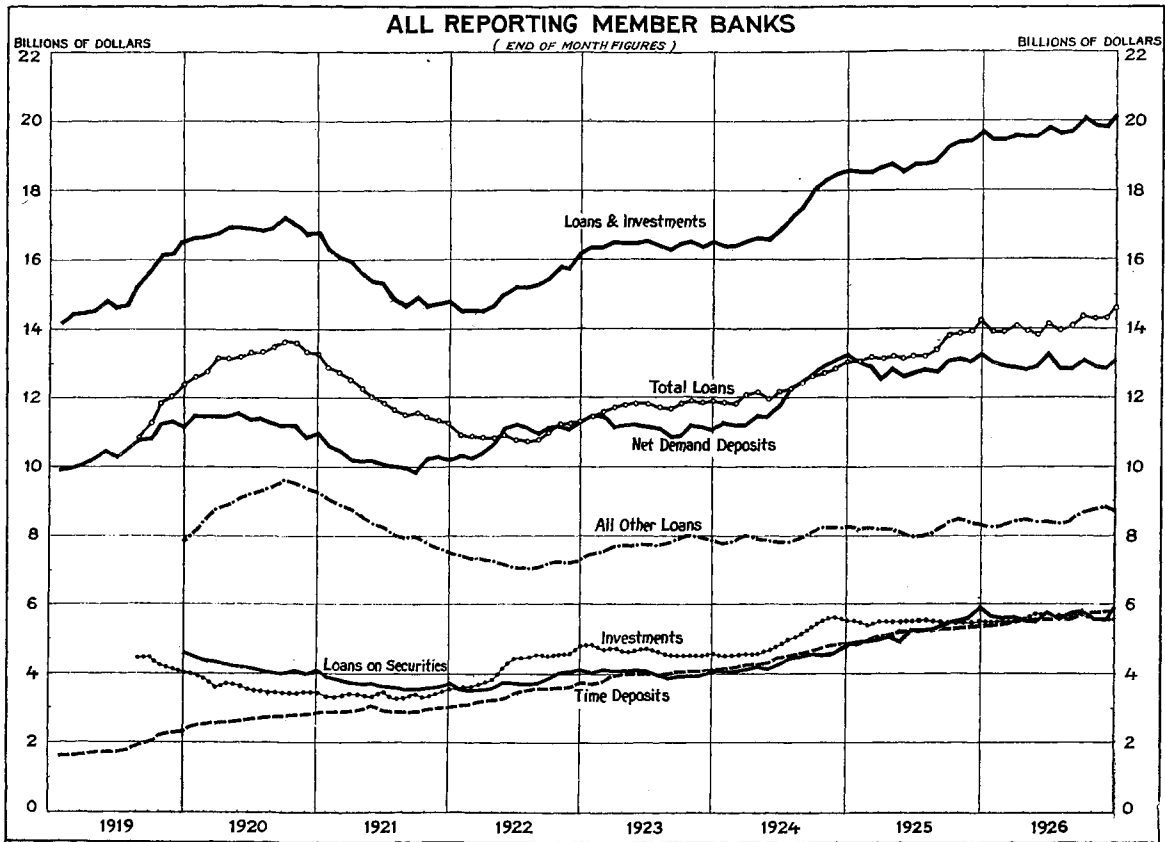
[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments				Invest-ments	Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrow-ings from Federal reserve bank
	Total	Loans				Total	Net demand	Time	Govern-ment		
		Total	On securities	All other							
1922											
January.....	9,887,248	7,488,433	2,223,910	5,264,523	2,398,815	8,925,755	6,075,669	2,715,264	134,822	708,524	421,772
February.....	9,900,412	7,382,670	2,224,180	5,158,490	2,517,742	8,796,717	5,835,642	2,718,830	242,245	727,495	303,065
March.....	9,884,078	7,381,711	2,190,678	5,191,033	2,502,367	9,105,199	6,169,401	2,779,003	156,795	734,426	243,227
April.....	9,859,952	7,329,823	2,153,802	5,176,021	2,530,129	9,152,446	6,243,692	2,790,363	118,391	732,275	191,373
May.....	9,900,779	7,348,319	2,193,075	5,155,244	2,642,460	9,336,758	6,410,513	2,824,708	101,537	756,833	145,860
June.....	10,096,781	7,306,578	2,207,188	5,099,390	2,790,203	9,530,618	6,494,380	2,892,175	144,063	761,509	110,780
July.....	10,133,437	7,309,893	2,227,855	5,082,038	2,823,544	9,627,959	6,626,225	2,928,023	73,711	778,411	99,423
August.....	10,282,789	7,334,657	2,251,306	5,083,351	2,948,132	9,725,976	6,641,319	2,968,511	116,146	773,723	95,699
September.....	10,397,701	7,438,702	2,272,815	5,165,887	2,958,999	9,845,620	6,730,117	3,011,637	103,866	784,040	120,909
October.....	10,622,400	7,636,462	2,367,999	5,268,463	2,985,938	9,999,457	6,821,703	3,052,443	125,311	788,897	167,909
November.....	10,730,877	7,701,058	2,393,864	5,307,194	3,029,819	10,005,088	6,793,238	3,095,658	116,192	787,128	254,248
December.....	10,877,023	7,740,950	2,427,175	5,313,775	3,136,078	10,141,558	6,816,251	3,156,929	168,378	798,380	279,171
1923											
January.....	10,986,271	7,817,272	2,442,772	5,374,500	3,168,999	10,418,154	7,072,204	3,216,383	129,567	834,460	191,602
February.....	11,047,458	7,871,384	2,421,149	5,450,235	3,176,074	10,386,691	7,062,537	3,255,500	68,654	828,868	218,959
March.....	11,185,912	8,009,904	2,458,638	5,551,266	3,176,008	10,439,069	7,009,834	3,300,744	128,491	824,884	273,041
April.....	11,264,859	8,097,747	2,492,676	5,605,071	3,167,112	10,497,199	6,986,833	3,330,509	179,857	820,301	297,100
May.....	11,340,417	8,180,956	2,533,567	5,647,389	3,159,461	10,525,608	7,015,968	3,337,114	172,526	826,144	336,223
June.....	11,330,488	8,154,331	2,514,395	5,639,936	3,176,157	10,462,086	6,961,685	3,361,519	138,882	816,546	360,211
July.....	11,294,549	8,147,783	2,512,102	5,635,681	3,146,766	10,447,001	6,964,093	3,355,191	127,717	822,322	409,237
August.....	11,252,569	8,140,845	2,500,783	5,640,062	3,111,724	10,364,584	6,893,954	3,370,345	100,285	804,836	380,290
September.....	11,318,463	8,212,134	2,512,627	5,699,507	3,106,329	10,402,656	6,879,948	3,391,881	130,827	802,466	419,480
October.....	11,367,968	8,286,062	2,530,577	5,755,485	3,081,906	10,431,417	6,899,955	3,409,654	121,808	805,166	463,606
November.....	11,325,368	8,286,120	2,536,467	5,749,653	3,039,248	10,397,235	6,910,929	3,432,621	53,685	810,378	428,667
December.....	11,332,335	8,273,194	2,556,844	5,716,350	3,059,141	10,424,812	6,891,129	3,449,653	84,030	810,041	425,283

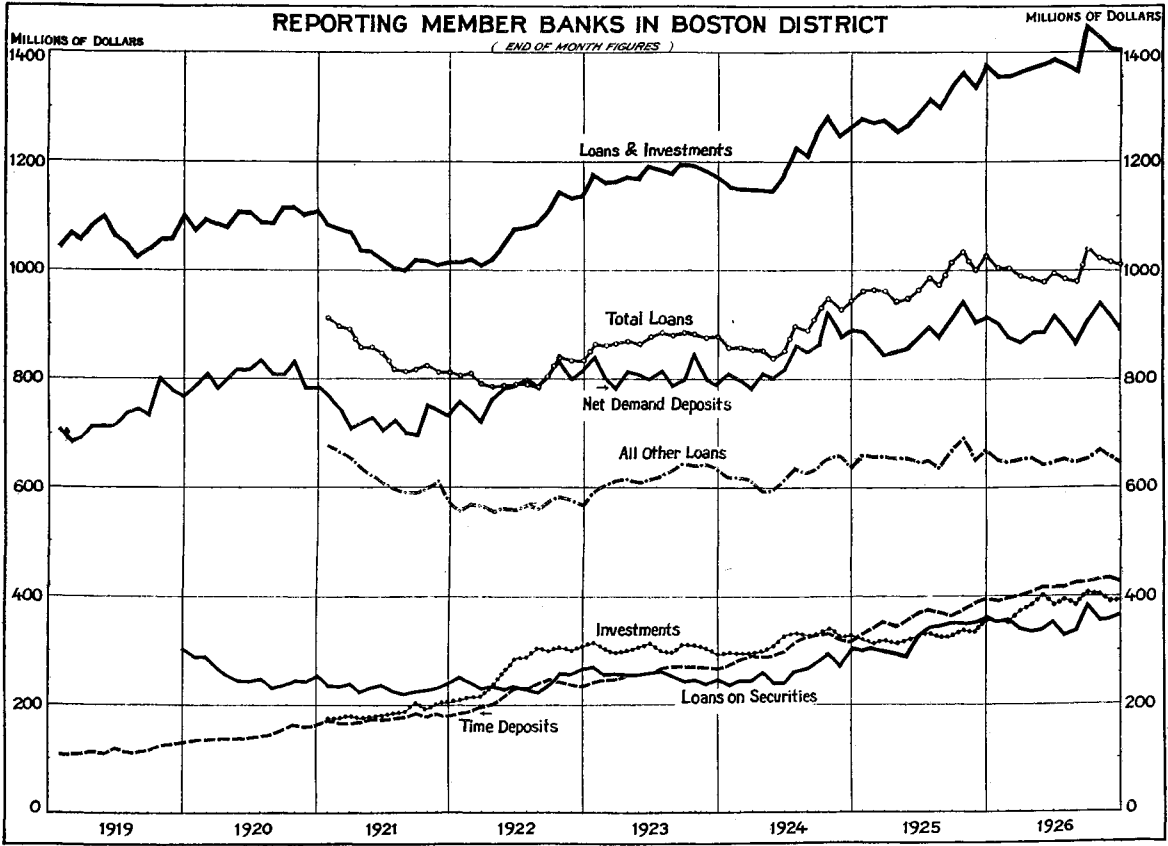
1924												
January	11, 245, 111	8, 197, 045	2, 576, 336	5, 620, 709	3, 048, 066	10, 564, 134	6, 956, 291	3, 501, 090	106, 753	821, 733	262, 127	
February	11, 225, 794	8, 192, 473	2, 558, 283	5, 634, 190	3, 033, 321	10, 589, 683	6, 941, 359	3, 555, 027	93, 297	822, 914	203, 866	
March	11, 296, 544	8, 239, 958	2, 569, 561	5, 670, 397	3, 056, 586	10, 626, 349	6, 905, 504	3, 584, 730	136, 115	820, 920	208, 294	
April	11, 356, 448	8, 298, 230	2, 594, 897	5, 703, 333	3, 058, 218	10, 676, 702	6, 904, 507	3, 604, 565	167, 630	820, 841	212, 915	
May	11, 346, 885	8, 277, 176	2, 596, 486	5, 680, 690	3, 069, 709	10, 720, 285	6, 952, 573	3, 655, 446	112, 266	830, 849	163, 660	
June	11, 304, 247	8, 199, 736	2, 549, 309	5, 650, 427	3, 104, 511	10, 782, 188	6, 988, 114	3, 709, 167	84, 907	852, 400	124, 560	
July	11, 441, 642	8, 217, 867	2, 583, 376	5, 634, 491	3, 223, 775	11, 040, 140	7, 171, 950	3, 778, 896	89, 294	867, 927	175, 136	
August	11, 610, 988	8, 314, 244	2, 637, 126	5, 677, 118	3, 296, 744	11, 236, 342	7, 328, 642	3, 828, 531	79, 169	887, 508	53, 789	
September	11, 847, 901	8, 436, 858	2, 690, 943	5, 745, 915	3, 411, 043	11, 502, 608	7, 499, 315	3, 871, 901	131, 392	912, 503	61, 001	
October	12, 135, 048	8, 590, 756	2, 738, 133	5, 852, 623	3, 544, 292	11, 808, 545	7, 698, 562	3, 938, 053	176, 930	914, 399	58, 166	
November	12, 246, 377	8, 630, 171	2, 736, 793	5, 893, 378	3, 616, 206	11, 932, 629	7, 789, 960	4, 011, 601	131, 068	938, 356	59, 344	
December	12, 352, 261	8, 683, 640	2, 796, 870	5, 886, 770	3, 668, 621	11, 941, 172	7, 806, 623	4, 012, 480	122, 069	938, 883	109, 573	
1925												
January	12, 420, 515	8, 742, 362	2, 866, 953	5, 875, 409	3, 678, 153	12, 057, 791	7, 876, 095	4, 061, 589	120, 107	946, 830	76, 114	
February	12, 496, 393	8, 843, 814	2, 908, 499	5, 935, 315	3, 652, 579	12, 121, 140	7, 880, 962	4, 137, 146	103, 032	936, 153	93, 461	
March	12, 617, 079	8, 943, 945	2, 972, 721	5, 971, 224	3, 673, 134	12, 190, 121	7, 819, 681	4, 190, 105	180, 335	929, 333	125, 865	
April	12, 612, 004	8, 904, 536	2, 973, 375	5, 981, 161	3, 707, 468	12, 132, 292	7, 680, 026	4, 240, 090	212, 176	919, 422	162, 120	
May	12, 584, 088	8, 892, 775	3, 027, 956	5, 864, 819	3, 691, 313	12, 126, 663	7, 691, 027	4, 300, 553	135, 083	923, 494	134, 383	
June	12, 675, 218	8, 970, 454	3, 116, 722	5, 853, 732	3, 704, 764	12, 213, 363	7, 756, 405	4, 352, 513	104, 445	936, 643	158, 475	
July	12, 749, 071	9, 052, 034	3, 166, 065	5, 885, 969	3, 697, 037	12, 286, 696	7, 830, 192	4, 382, 015	174, 489	937, 947	188, 255	
August	12, 828, 217	9, 139, 631	3, 203, 746	5, 935, 885	3, 688, 586	12, 282, 960	7, 830, 452	4, 402, 582	49, 926	949, 582	226, 924	
September	12, 985, 309	9, 289, 738	3, 244, 294	6, 045, 444	3, 695, 571	12, 392, 934	7, 876, 970	4, 413, 026	102, 938	940, 039	257, 758	
October	13, 169, 026	9, 457, 827	3, 318, 874	6, 138, 953	3, 711, 199	12, 561, 466	7, 972, 865	4, 485, 424	103, 177	956, 395	313, 122	
November	13, 217, 158	9, 524, 335	3, 395, 322	6, 129, 013	3, 692, 823	12, 587, 126	7, 973, 357	4, 564, 947	48, 822	961, 276	313, 327	
December	13, 269, 385	9, 534, 032	3, 433, 029	6, 101, 003	3, 735, 353	12, 622, 049	7, 963, 890	4, 534, 092	124, 058	957, 589	354, 124	
1926												
January	13, 217, 452	9, 486, 931	3, 437, 359	6, 049, 572	3, 730, 521	12, 709, 982	7, 994, 123	4, 564, 081	151, 778	965, 431	242, 439	
February	13, 229, 496	9, 511, 503	3, 441, 637	6, 069, 866	3, 717, 993	12, 705, 618	7, 939, 532	4, 614, 197	151, 889	952, 498	222, 835	
March	13, 316, 110	9, 527, 841	3, 440, 610	6, 087, 231	3, 788, 269	12, 693, 394	7, 821, 639	4, 652, 525	219, 230	936, 878	278, 442	
April	13, 337, 959	9, 538, 929	3, 424, 255	6, 114, 674	3, 799, 030	12, 735, 742	7, 812, 623	4, 702, 860	220, 259	935, 860	238, 281	
May	13, 391, 907	9, 538, 982	3, 434, 180	6, 104, 802	3, 852, 925	12, 797, 970	7, 892, 154	4, 734, 922	170, 894	958, 684	208, 484	
June	13, 420, 935	9, 564, 303	3, 446, 607	6, 117, 696	3, 856, 632	12, 864, 891	7, 934, 084	4, 780, 562	150, 245	952, 529	196, 811	
July	13, 437, 826	9, 597, 098	3, 491, 476	6, 105, 622	3, 840, 728	12, 894, 660	7, 945, 583	4, 829, 206	119, 871	951, 417	197, 725	
August	13, 503, 320	9, 671, 571	3, 526, 212	6, 145, 359	3, 831, 749	12, 886, 530	7, 947, 876	4, 843, 867	94, 787	964, 171	224, 147	
September	13, 654, 395	9, 785, 393	3, 608, 494	6, 176, 899	3, 869, 002	12, 989, 158	7, 994, 795	4, 848, 831	145, 532	965, 294	299, 449	
October	13, 781, 837	9, 902, 614	3, 673, 288	6, 265, 326	3, 879, 223	13, 076, 339	8, 044, 827	4, 883, 138	148, 674	969, 406	355, 892	
November	13, 699, 690	9, 859, 666	3, 608, 031	6, 251, 635	3, 840, 024	12, 962, 913	7, 990, 791	4, 898, 171	73, 951	963, 186	350, 687	
December	13, 644, 289	9, 845, 918	3, 639, 043	6, 206, 875	3, 798, 371	12, 922, 009	7, 948, 148	4, 881, 382	92, 479	960, 263	347, 515	

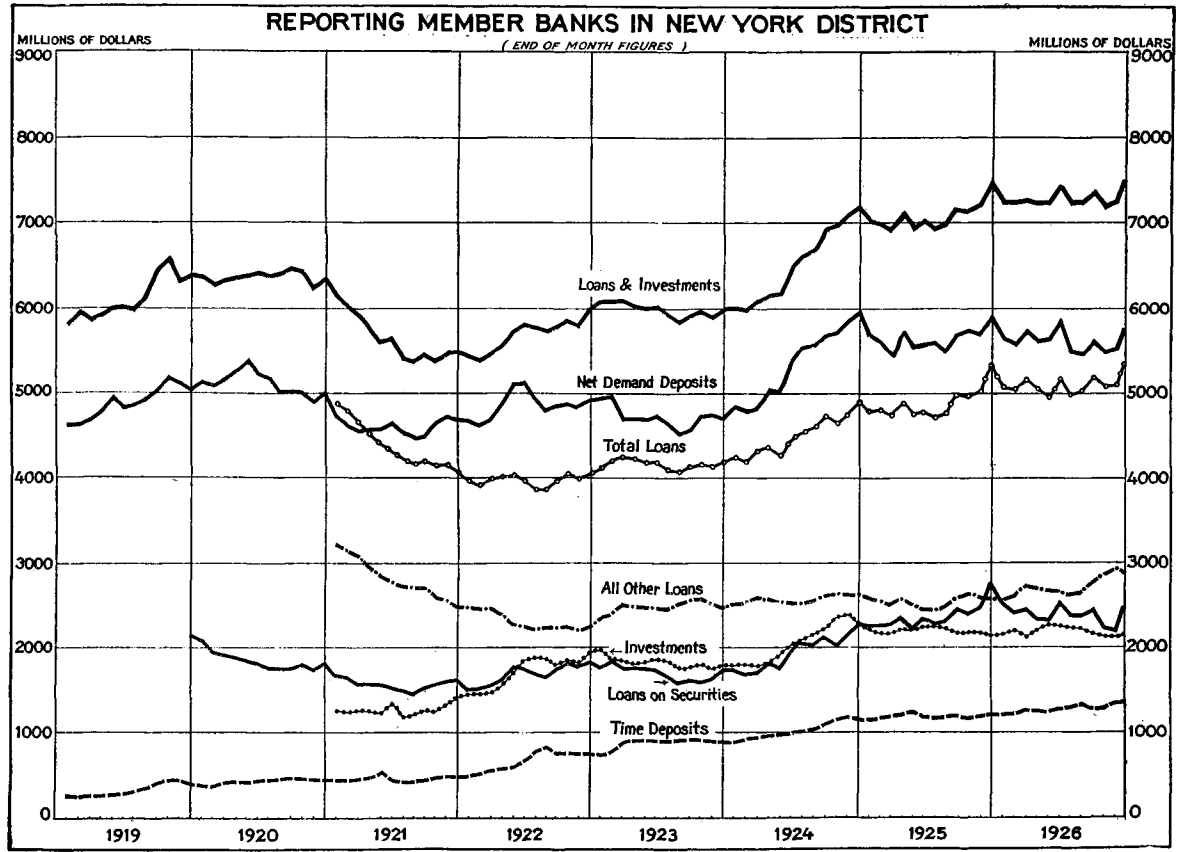
CONDITION OF MEMBER AND NONMEMBER BANKS

REPORTING MEMBER BANK CHARTS



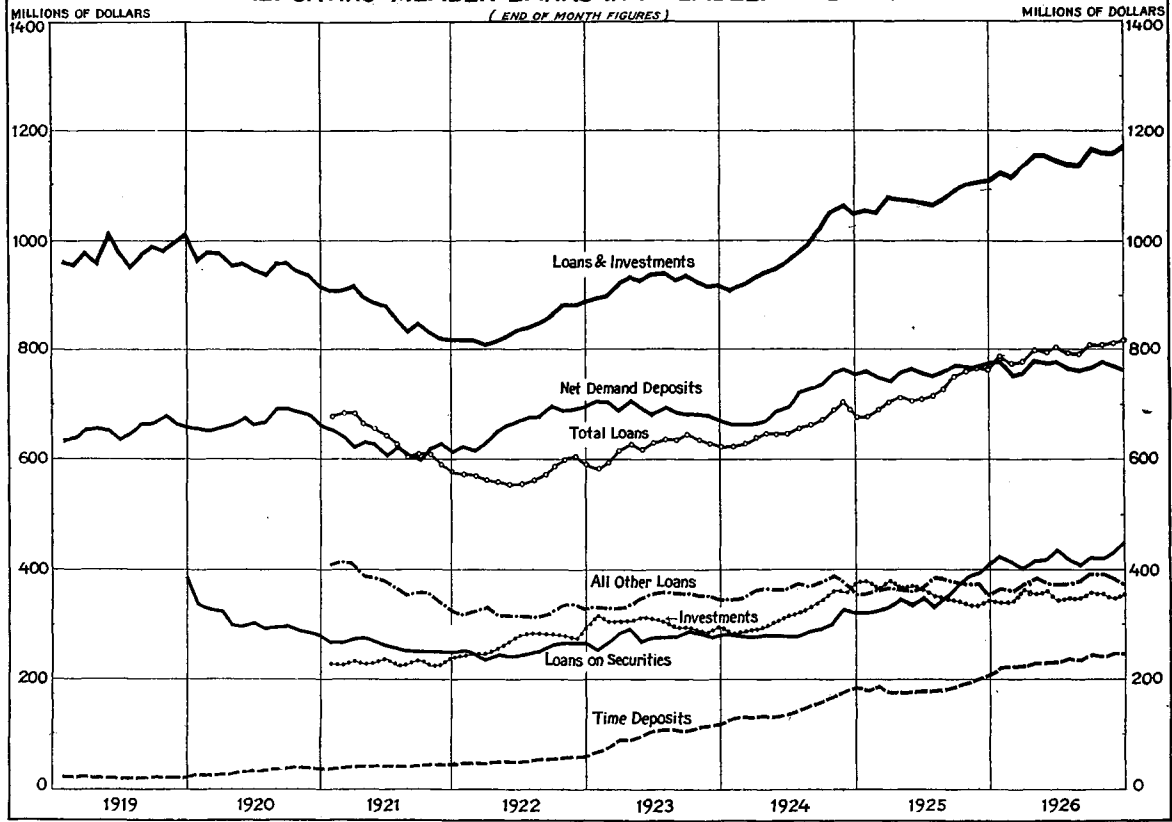
NOTE - "Investments", "All Other Loans", and "Total Loans" estimated prior to 1921

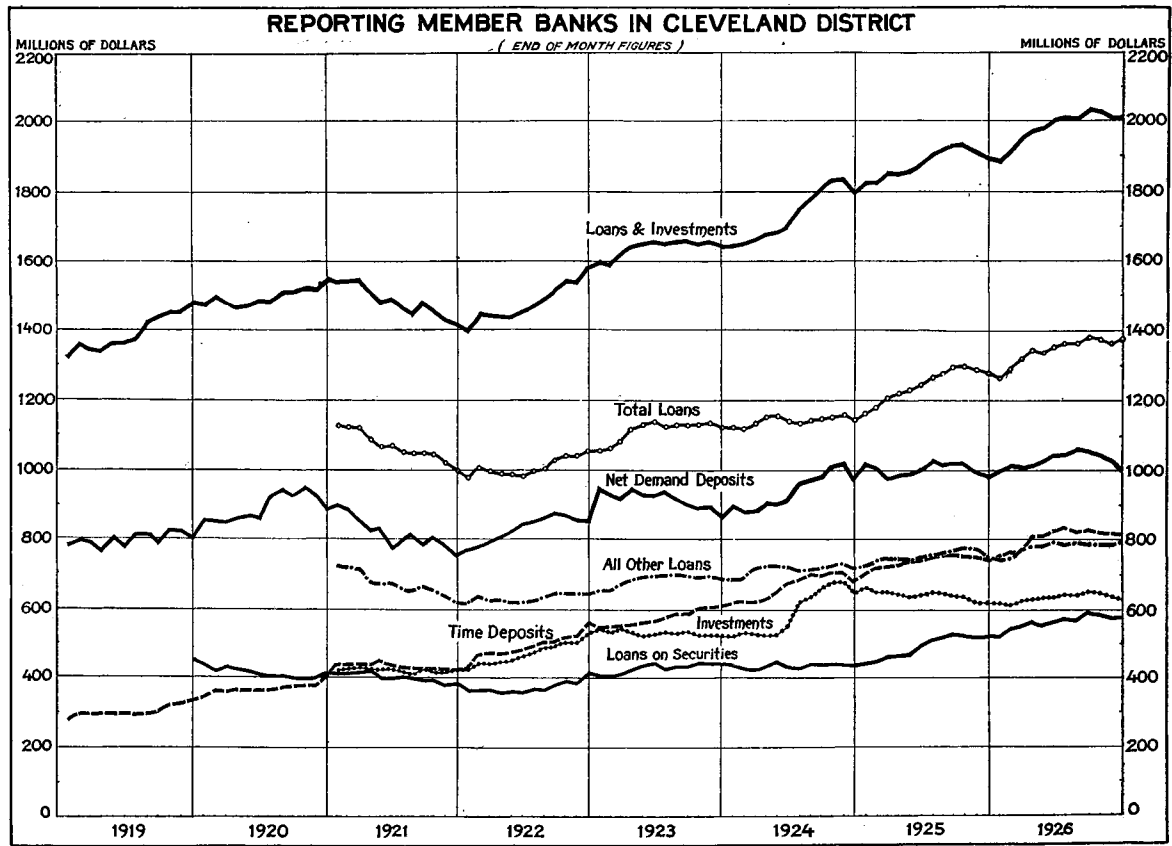


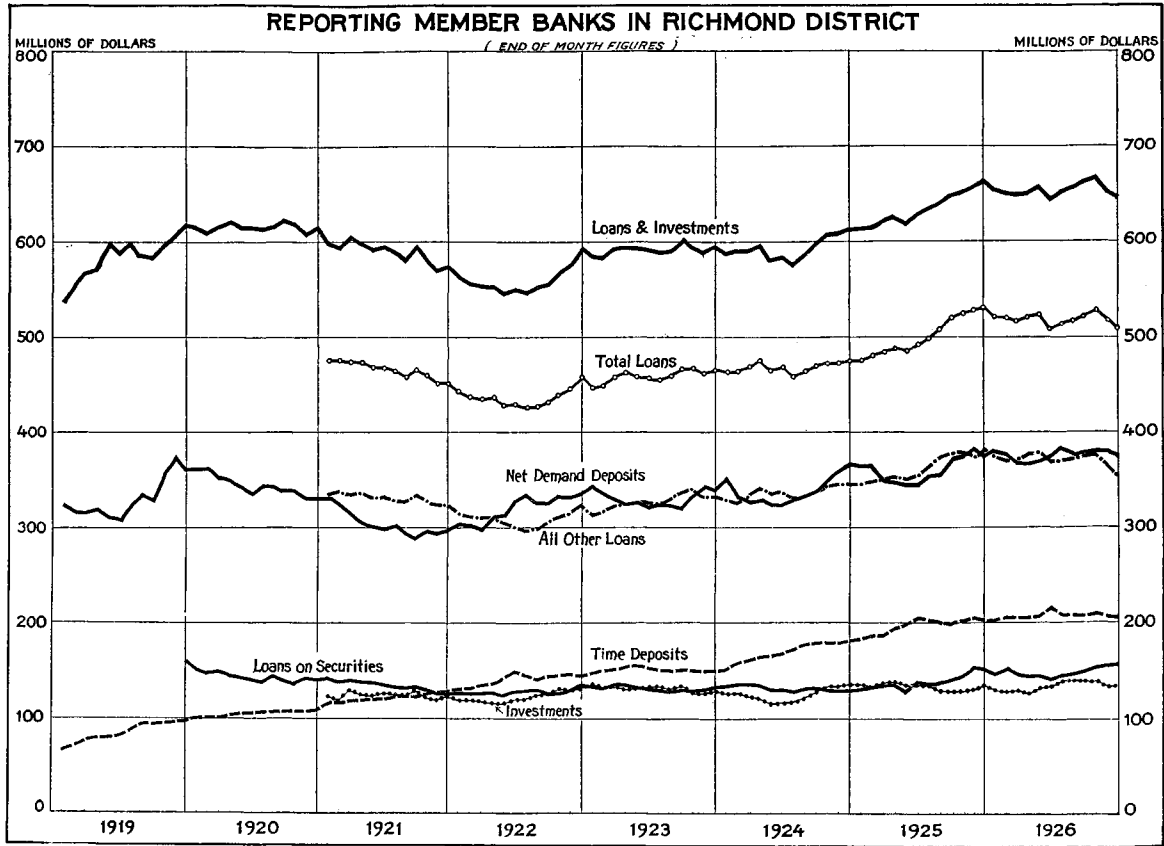


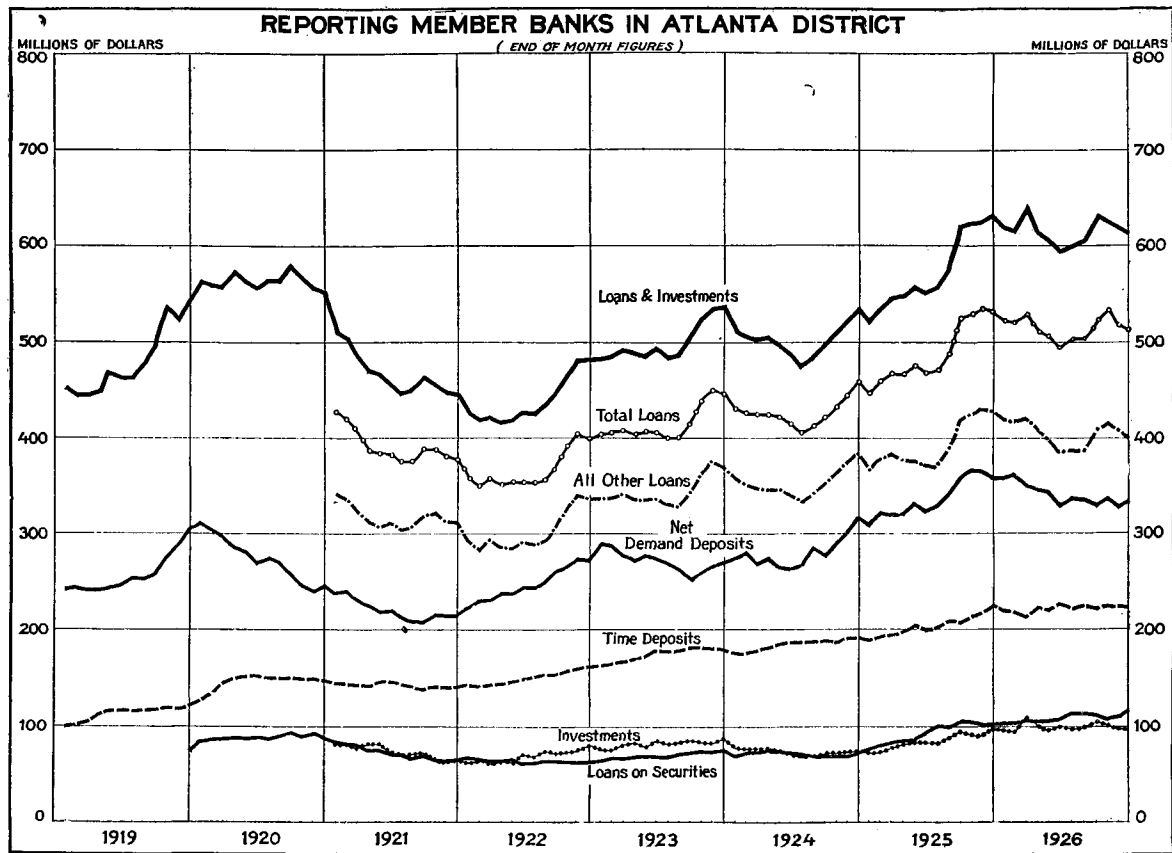


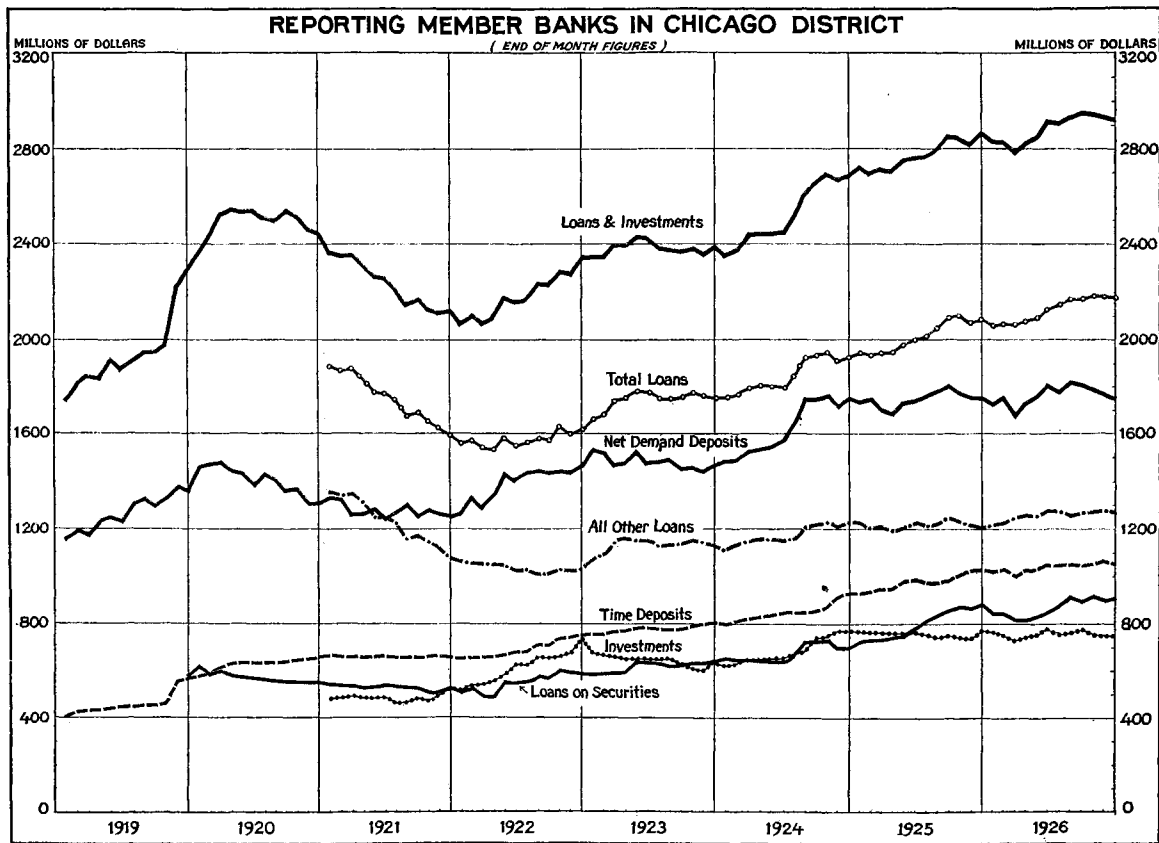
# REPORTING MEMBER BANKS IN PHILADELPHIA DISTRICT

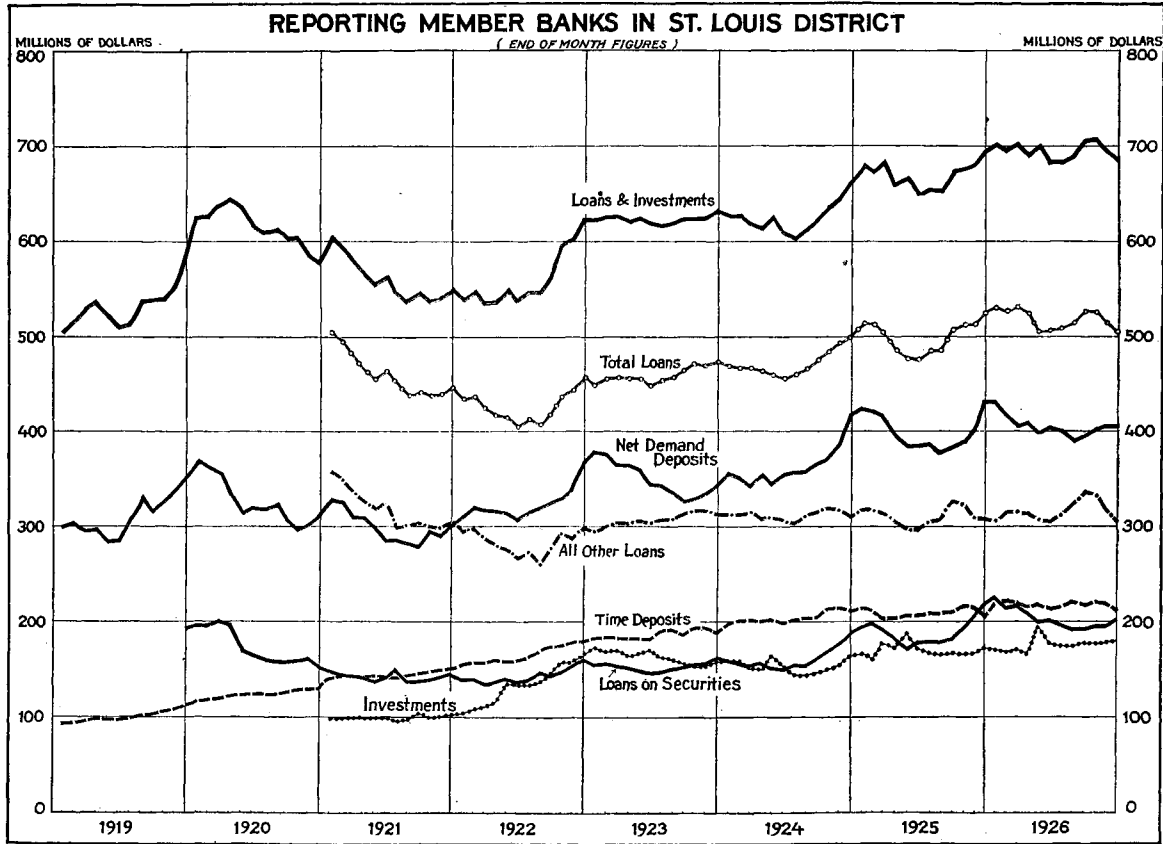




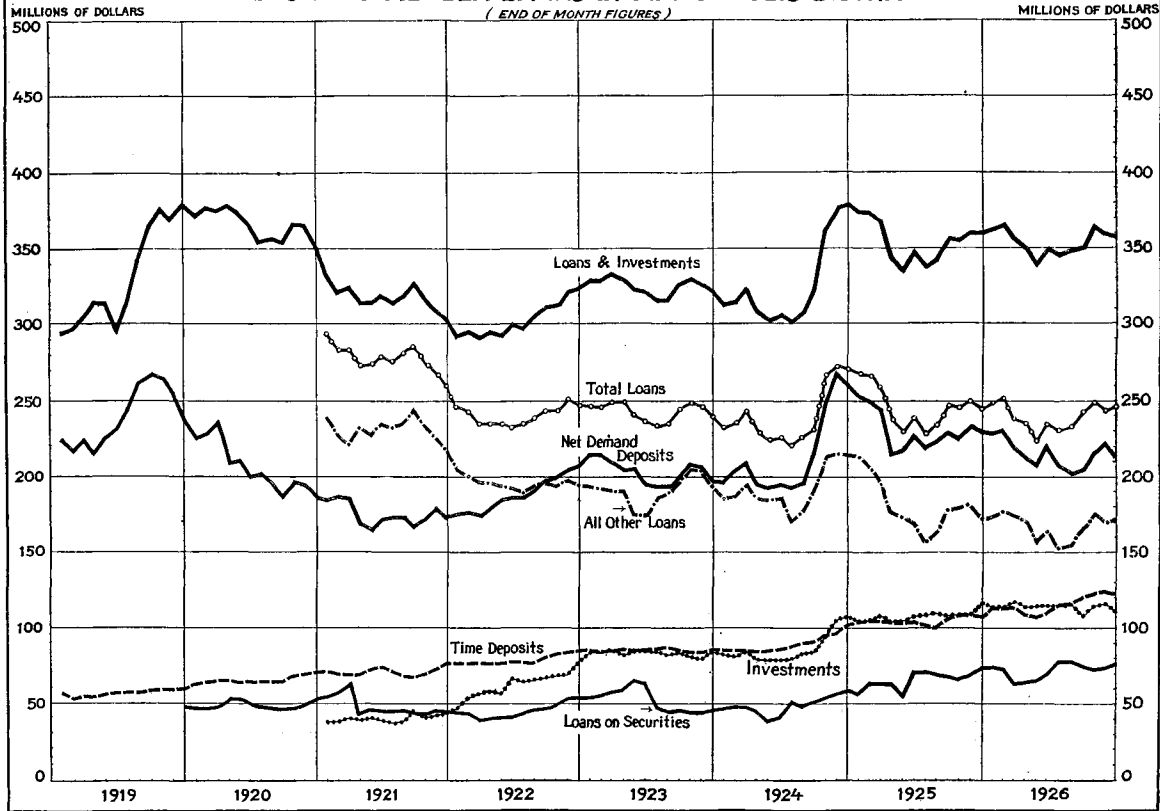


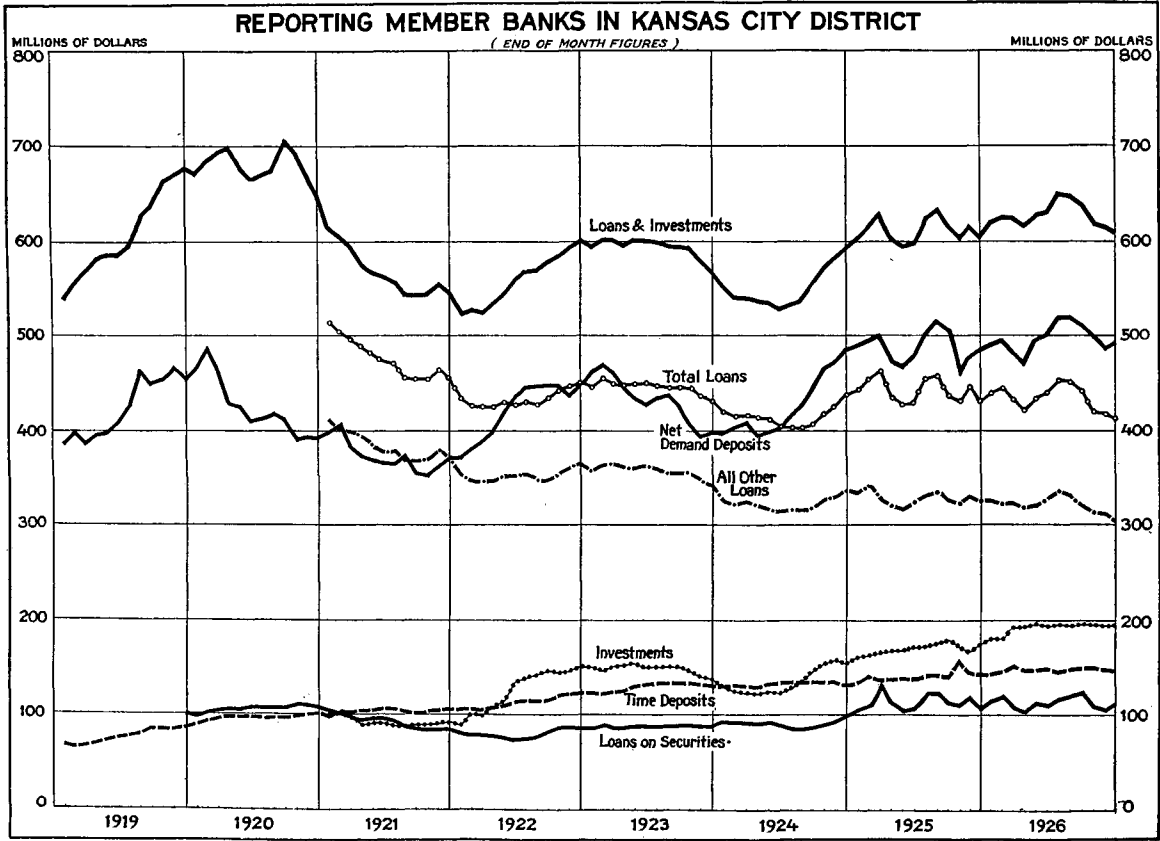




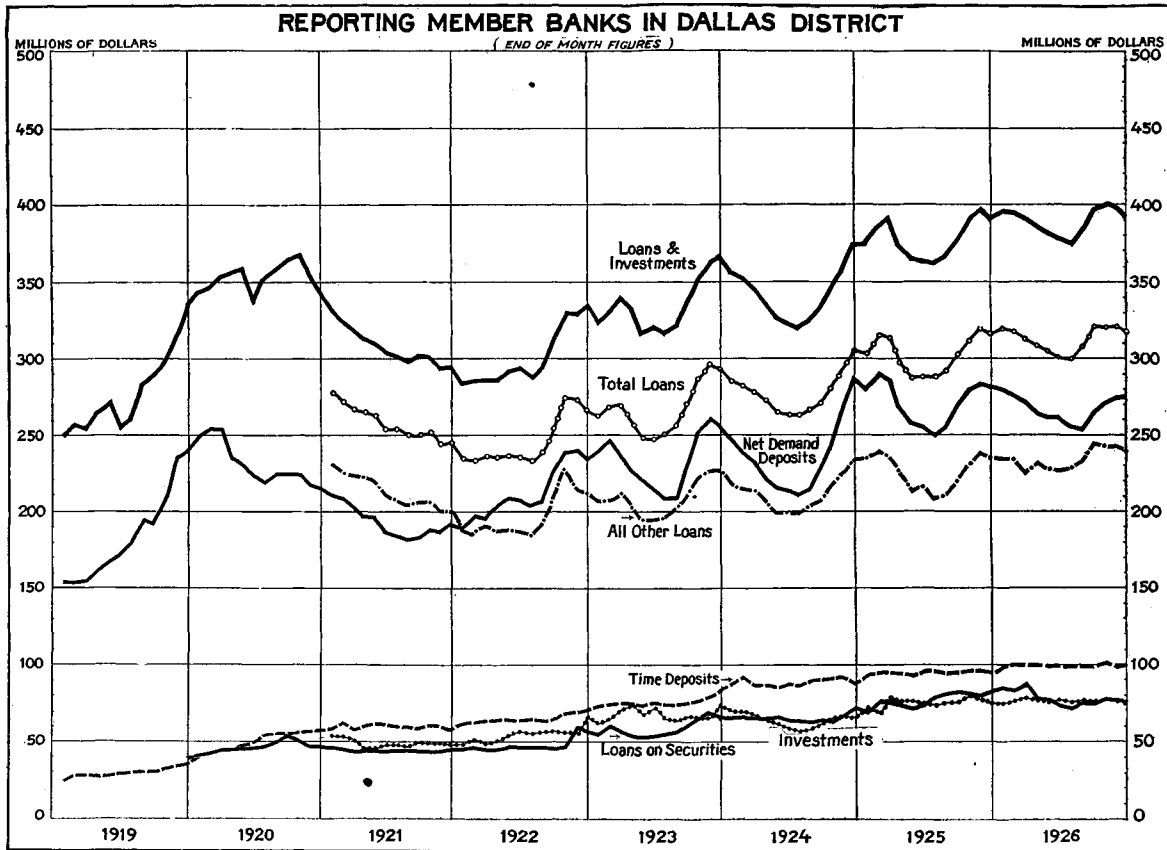


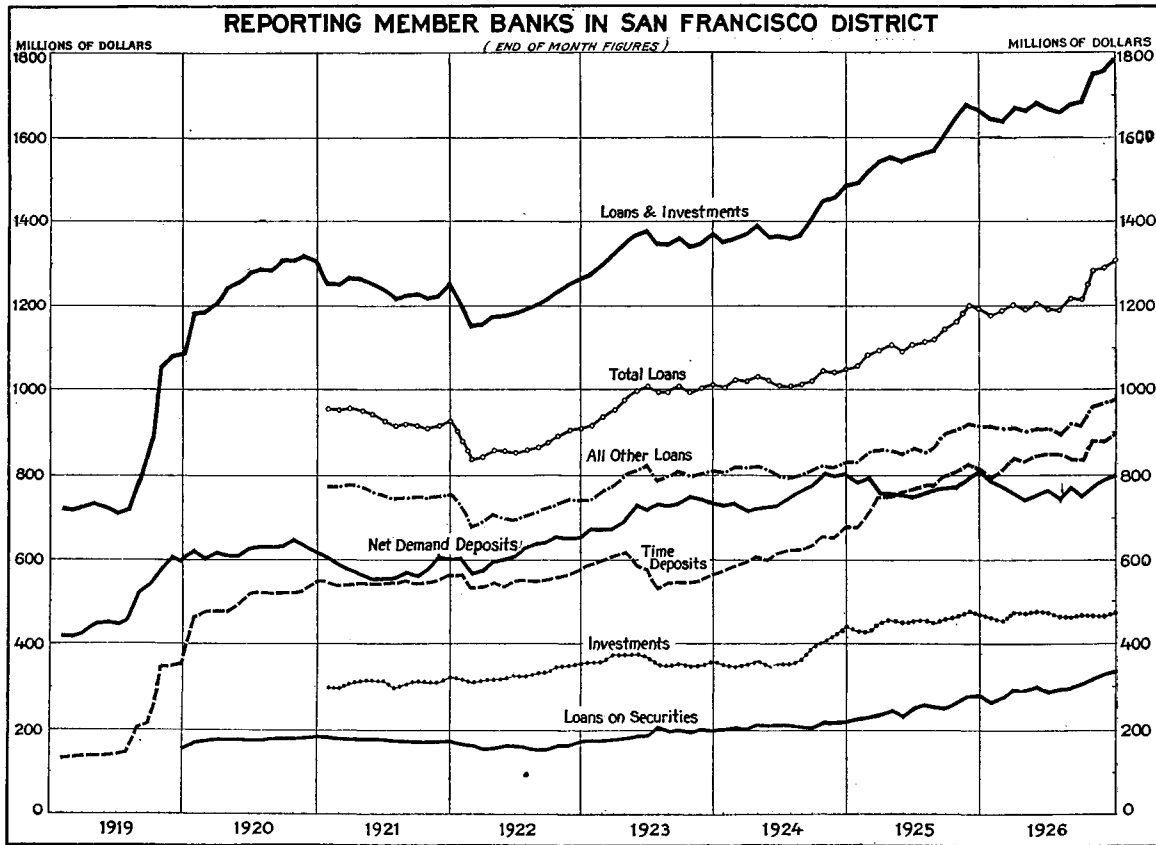
# REPORTING MEMBER BANKS IN MINNEAPOLIS DISTRICT











## BANK DEBITS

## No. 93.—DEBITS TO INDIVIDUAL ACCOUNTS, BY BANKS IN 141 PRINCIPAL CITIES, BY MONTHS

Debits on the books of reporting banks to accounts of individuals, firms, and corporations, and of the United States Government including war loan deposit accounts, also debits to savings accounts, payments from trust accounts, and certificates of deposits paid. Figures do not include debits to the accounts of other banks or in settlement of clearing-house balances, payment of cashiers' checks, charges to expense and miscellaneous accounts, corrections, and similar charges. Monthly figures are derived from weekly reports by prorating the figures for those weeks which do not fall entirely within a single calendar month

## 141 CITIES

[In thousands of dollars]

Month	Total						
	1926	1925	1924	1923	1922 <sup>1</sup>	1921 <sup>1</sup>	1920 <sup>1</sup>
January.....	54, 118, 534	49, 959, 035	41, 498, 264	41, 752, 913	34, 943, 664	38, 028, 836	45, 367, 303
February.....	44, 892, 403	41, 495, 772	37, 397, 792	35, 925, 212	30, 585, 310	29, 728, 424	35, 787, 840
March.....	56, 439, 629	47, 601, 032	40, 739, 481	42, 185, 143	36, 932, 274	33, 993, 259	43, 431, 173
April.....	51, 811, 316	44, 537, 384	39, 518, 668	39, 294, 408	36, 388, 040	32, 235, 079	41, 643, 736
May.....	47, 996, 708	46, 576, 267	40, 044, 354	40, 071, 906	37, 976, 008	32, 512, 426	39, 256, 598
June.....	50, 638, 240	48, 611, 133	40, 229, 841	40, 573, 595	39, 236, 177	33, 606, 456	40, 346, 912
July.....	50, 933, 489	47, 016, 264	40, 131, 073	36, 504, 275	36, 055, 788	31, 514, 619	39, 868, 249
August.....	46, 988, 707	43, 113, 197	38, 691, 819	33, 495, 567	34, 136, 129	30, 097, 035	36, 274, 676
September.....	46, 928, 641	45, 241, 613	38, 971, 985	34, 060, 234	35, 768, 453	31, 625, 162	37, 378, 270
October.....	52, 508, 364	52, 929, 830	43, 417, 983	38, 911, 123	40, 745, 186	34, 323, 441	41, 027, 647
November.....	47, 358, 372	48, 343, 797	41, 892, 997	38, 503, 870	36, 159, 896	33, 441, 136	39, 696, 095
December.....	57, 040, 767	54, 371, 372	49, 157, 166	42, 448, 051	40, 436, 981	38, 020, 458	42, 947, 842
Total.....	607, 655, 170	569, 796, 696	491, 691, 423	463, 726, 297	439, 363, 906	399, 036, 331	483, 026, 341

## 140 CITIES (EXCLUDING NEW YORK CITY)

January.....	23, 580, 783	22, 277, 141	19, 384, 306	19, 665, 757	15, 879, 089	17, 996, 308	21, 731, 245
February.....	20, 079, 698	18, 571, 386	17, 511, 777	16, 905, 721	14, 041, 882	14, 598, 649	17, 734, 294
March.....	23, 434, 092	21, 218, 819	19, 192, 999	19, 643, 845	16, 535, 165	16, 550, 880	21, 146, 149
April.....	22, 511, 502	20, 592, 804	18, 864, 690	18, 815, 846	15, 671, 446	15, 886, 325	20, 324, 163
May.....	21, 425, 855	20, 396, 874	18, 638, 794	19, 368, 035	16, 322, 329	15, 341, 666	19, 675, 551
June.....	22, 442, 175	21, 681, 574	18, 304, 182	19, 532, 299	17, 172, 795	15, 851, 635	20, 540, 784
July.....	23, 274, 301	21, 558, 572	18, 662, 199	18, 183, 649	16, 342, 654	15, 174, 934	20, 805, 146
August.....	20, 755, 390	19, 847, 917	17, 776, 035	17, 306, 954	15, 848, 905	14, 910, 942	18, 903, 796
September.....	21, 310, 552	20, 872, 156	18, 237, 518	17, 260, 780	16, 553, 157	15, 522, 639	19, 778, 673
October.....	23, 753, 555	24, 013, 655	20, 912, 290	19, 759, 221	18, 422, 910	16, 713, 120	20, 890, 563
November.....	21, 568, 054	21, 334, 364	18, 846, 063	18, 520, 943	17, 133, 146	15, 948, 912	19, 525, 453
December.....	24, 463, 965	24, 058, 014	21, 829, 943	20, 366, 902	19, 585, 846	17, 445, 559	20, 540, 005
Total.....	268, 599, 922	256, 423, 276	228, 160, 796	225, 329, 952	199, 509, 324	191, 940, 769	241, 595, 822

<sup>1</sup> Revised. Figures for following cities partly estimated for periods specified: Boston, to end of 1920; St. Louis and Louisville, to January, 1921, inclusive; and St. Paul, to January, 1922, inclusive.

## EARNINGS, EXPENSES, AND DIVIDENDS OF MEMBER BANKS

**No. 94.—ALL MEMBER BANKS: EARNINGS, EXPENSES, AND DIVIDENDS, BY FEDERAL RESERVE DISTRICTS**

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
<b>All member banks:</b>								<i>Per cent</i>
1919.....	2,776,490	1,291,001	876,613	414,388	80,056	334,332	191,297	12.04
1920.....	3,193,337	1,636,141	1,097,471	538,670	129,062	409,608	218,353	12.83
1921.....	3,415,722	1,829,671	1,267,705	561,966	216,309	345,657	238,667	10.12
1922.....	3,496,689	1,669,429	1,156,417	513,012	213,863	299,149	246,050	8.56
1923.....	3,629,468	1,683,512	1,189,732	493,780	148,643	345,137	270,862	9.51
1924.....	3,699,928	1,742,332	1,253,983	488,349	151,234	337,115	256,273	9.11
1925.....	3,836,242	1,843,908	1,320,965	522,943	144,539	378,404	260,677	9.86
1926.....	4,069,026	1,983,217	1,409,106	574,111	139,703	434,408	279,358	10.68
<b>Boston:</b>								
1919.....	229,922	91,248	61,445	29,803	5,320	24,483	13,169	10.65
1920.....	254,379	109,194	72,970	36,224	8,601	27,623	14,608	10.86
1921.....	263,512	127,160	83,541	43,619	17,520	26,099	16,048	9.90
1922.....	269,961	115,159	80,700	34,459	19,200	15,259	18,604	5.65
1923.....	270,377	114,908	83,740	31,168	8,828	22,340	18,299	8.26
1924.....	266,801	120,742	87,914	32,828	12,618	20,210	16,651	7.57
1925.....	286,263	131,456	93,492	37,964	14,704	23,260	17,258	8.13
1926.....	291,389	138,040	100,017	38,023	9,850	28,173	18,641	9.67
<b>New York:</b>								
1919.....	715,511	394,566	261,038	133,468	24,847	108,621	49,356	15.18
1920.....	835,536	485,096	315,082	170,014	54,554	115,460	49,040	13.82
1921.....	897,474	538,208	357,369	181,439	77,897	103,542	70,629	11.54
1922.....	914,893	465,857	301,469	163,788	69,345	94,443	74,918	10.32
1923.....	959,616	460,979	306,033	154,946	35,005	119,941	78,897	12.50
1924.....	984,994	473,333	324,597	148,736	32,302	116,434	78,198	11.82
1925.....	1,042,934	514,053	348,252	165,801	31,275	134,526	81,526	12.90
1926.....	1,167,846	564,635	389,170	184,435	34,914	149,521	89,147	12.80
<b>Philadelphia:</b>								
1919.....	256,677	88,783	56,957	31,826	7,012	24,814	13,703	9.67
1920.....	278,085	105,929	66,748	39,181	13,181	26,000	15,389	9.35
1921.....	288,891	113,715	71,326	42,389	17,169	25,220	16,577	8.73
1922.....	301,890	111,213	68,391	42,822	11,607	31,215	18,965	10.34
1923.....	327,046	116,311	72,965	43,346	5,767	37,579	21,461	11.49
1924.....	353,190	124,724	80,057	44,667	5,935	38,732	20,827	10.97
1925.....	379,987	134,631	87,878	46,753	3,672	43,081	23,004	11.34
1926.....	409,883	148,480	196,326	52,154	6,519	45,635	24,533	11.13
<b>Cleveland:</b>								
1919.....	309,264	120,246	81,271	38,975	4,641	34,334	18,116	11.10
1920.....	341,073	147,824	98,248	49,576	7,236	42,340	20,672	12.41
1921.....	371,803	166,663	115,582	51,081	15,221	35,860	22,473	9.64
1922.....	388,417	165,248	114,322	50,926	11,496	39,430	25,023	10.15
1923.....	405,746	173,902	119,983	53,919	10,760	43,159	26,918	10.64
1924.....	422,699	183,860	132,544	51,316	10,575	40,741	26,529	9.64
1925.....	434,551	199,114	142,792	56,322	10,956	45,366	26,715	10.44
1926.....	451,011	204,632	149,059	55,473	12,512	42,961	28,416	9.53
<b>Richmond:</b>								
1919.....	140,864	56,683	39,212	17,471	2,378	15,093	9,914	10.71
1920.....	164,276	72,532	48,706	23,826	3,937	19,889	10,764	12.11
1921.....	179,644	75,156	54,227	20,929	6,434	14,495	11,383	8.07
1922.....	186,248	73,491	51,504	21,987	5,631	16,356	11,597	8.78
1923.....	190,718	78,824	51,463	22,361	5,610	16,751	13,671	8.78
1924.....	194,888	77,685	55,103	22,582	5,649	16,933	13,151	8.69
1925.....	198,912	79,311	57,659	21,652	5,804	15,848	12,709	7.97
1926.....	201,643	83,082	59,692	23,390	6,609	16,781	15,618	8.32
<b>Atlanta:</b>								
1919.....	109,147	48,886	33,705	15,181	3,254	11,927	7,392	10.93
1920.....	123,471	66,189	44,123	22,066	3,150	18,916	10,834	14.72
1921.....	136,757	73,656	55,730	19,926	7,478	12,448	10,817	9.10
1922.....	142,231	65,044	47,589	17,455	6,541	10,914	9,276	7.67
1923.....	146,262	66,993	47,087	19,006	5,278	13,728	13,291	9.39
1924.....	151,173	70,187	51,305	18,882	6,349	12,533	11,760	8.29
1925.....	152,560	75,091	53,255	21,836	7,894	13,942	10,746	9.14
1926.....	164,583	89,091	61,743	27,348	7,793	19,555	11,908	11.88

## No. 94.—ALL MEMBER BANKS: EARNINGS, EXPENSES, AND DIVIDENDS, BY FEDERAL RESERVE DISTRICTS—Continued

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
								<i>Per cent</i>
Chicago:								
1919.....	389,369	185,587	131,410	54,177	11,513	42,664	27,936	10.96
1920.....	444,085	234,765	162,006	72,759	13,750	59,009	33,018	13.29
1921.....	475,310	271,165	189,025	82,140	21,697	60,443	33,362	12.72
1922.....	481,416	251,170	174,842	76,328	28,911	47,417	33,167	9.85
1923.....	496,269	245,642	179,852	65,790	20,027	45,763	34,546	9.22
1924.....	503,721	253,480	188,434	65,046	21,678	43,368	33,954	8.61
1925.....	516,796	262,486	196,220	66,266	20,641	45,625	33,380	8.83
1926.....	551,989	284,142	209,295	74,847	15,684	59,163	35,291	10.72
St. Louis:								
1919.....	127,288	51,746	35,290	16,456	2,503	13,953	9,164	10.96
1920.....	143,408	68,352	46,396	21,956	3,286	18,670	11,298	13.02
1921.....	150,096	74,980	52,355	22,625	7,890	14,735	11,046	9.82
1922.....	158,428	71,305	50,298	21,007	7,766	13,241	11,128	8.36
1923.....	165,642	75,343	53,727	21,616	6,258	15,358	13,402	9.27
1924.....	169,278	77,699	56,477	21,222	8,119	13,103	13,732	7.74
1925.....	168,819	79,986	58,090	21,896	9,707	12,189	11,722	7.22
1926.....	174,933	85,605	62,372	23,233	6,165	17,068	11,685	9.76
Minneapolis:								
1919.....	100,373	55,298	41,016	14,282	2,434	11,848	8,890	11.80
1920.....	110,101	66,157	50,991	15,166	2,644	12,522	8,528	11.37
1921.....	117,421	74,936	59,288	15,648	5,021	10,627	7,401	9.05
1922.....	118,732	66,278	53,465	12,813	7,222	5,591	6,703	4.73
1923.....	116,513	61,994	51,998	9,996	6,693	3,303	8,893	2.81
1924.....	107,588	58,610	49,044	9,566	7,719	1,847	5,560	1.72
1925.....	104,057	58,236	47,000	11,236	7,443	3,793	5,302	3.65
1926.....	100,699	56,983	44,785	12,198	5,635	6,563	5,544	6.52
Kansas City:								
1919.....	127,218	73,836	52,298	21,538	4,185	17,353	12,296	13.64
1920.....	145,526	90,514	65,757	24,757	4,099	20,658	14,255	14.20
1921.....	150,324	94,349	71,115	23,234	10,282	12,952	11,562	8.62
1922.....	151,169	83,585	65,201	18,384	12,993	5,391	10,299	3.57
1923.....	151,551	85,167	65,701	19,466	13,430	6,036	11,511	3.98
1924.....	143,306	82,132	63,913	18,219	15,653	2,566	8,738	1.79
1925.....	139,808	80,048	62,103	17,945	12,322	5,623	8,157	4.02
1926.....	135,886	81,780	62,224	19,556	11,899	7,657	8,081	5.63
Dallas:								
1919.....	110,519	46,918	31,011	15,907	3,893	12,014	9,084	10.87
1920.....	130,033	64,643	41,163	23,480	3,445	20,035	11,631	15.41
1921.....	140,320	70,501	51,428	19,073	11,612	7,461	9,010	5.32
1922.....	138,758	58,974	43,166	15,808	14,254	1,554	9,391	1.12
1923.....	138,674	58,630	42,540	16,090	12,725	3,365	9,870	2.43
1924.....	136,341	60,244	42,945	17,299	9,919	7,380	8,148	5.41
1925.....	138,808	59,362	42,131	17,231	7,039	9,292	10,318	6.69
1926.....	140,211	63,193	43,215	19,978	7,674	12,304	9,467	8.78
San Francisco:								
1919.....	160,338	77,264	51,960	25,304	8,076	17,228	12,277	10.74
1920.....	218,364	124,946	85,281	39,665	11,179	28,486	18,321	13.05
1921.....	244,170	146,582	106,719	39,863	18,088	21,775	18,359	8.92
1922.....	244,546	142,705	105,470	37,235	18,897	18,338	16,979	7.50
1923.....	261,024	150,719	114,643	36,076	18,262	17,814	20,103	6.82
1924.....	265,949	159,636	121,650	37,986	14,718	23,268	19,025	8.75
1925.....	272,747	170,134	132,093	38,041	12,182	25,859	19,840	9.48
1926.....	278,953	183,684	140,208	43,476	14,449	29,027	21,077	10.41

**No. 95.—NATIONAL BANKS<sup>1</sup>: EARNINGS, EXPENSES, AND DIVIDENDS, BY  
FEDERAL RESERVE DISTRICTS**

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
<b>All national banks:</b>								
1919.....	1,983,732	910,355	610,526	299,829	59,583	240,246	135,532	<i>Per cent</i> 12.11
1920.....	2,205,140	1,108,669	736,092	372,577	90,620	281,957	147,712	12.79
1921.....	2,298,352	1,201,427	829,599	371,828	155,890	215,938	158,070	9.40
1922.....	2,355,157	1,066,842	732,702	334,140	150,579	183,561	165,821	7.79
1923.....	2,398,051	1,048,899	736,254	312,645	109,320	203,325	179,070	8.48
1924.....	2,413,184	1,074,013	765,696	308,317	112,794	195,523	163,587	8.10
1925.....	2,486,828	1,123,483	798,321	325,162	101,404	223,758	164,919	9.00
1926.....	2,610,133	1,191,527	841,227	350,300	101,358	248,942	173,635	9.54
<b>Boston:</b>								
1919.....	169,014	60,525	39,543	20,982	3,844	17,138	9,557	10.14
1920.....	185,429	72,018	46,272	25,746	6,402	19,344	10,384	10.43
1921.....	188,150	82,390	52,867	29,523	13,717	15,806	11,269	8.40
1922.....	190,295	73,536	49,889	23,647	10,982	12,665	13,913	6.66
1923.....	197,997	74,105	53,144	20,961	5,037	15,924	13,805	8.04
1924.....	193,918	80,837	57,827	23,010	9,650	13,360	12,073	6.89
1925.....	209,120	88,983	61,839	27,144	11,297	15,847	12,472	7.58
1926.....	209,509	92,214	65,676	26,538	6,897	19,641	13,642	9.37
<b>New York:</b>								
1919.....	417,512	231,531	149,985	81,546	14,040	67,506	25,595	16.17
1920.....	481,912	279,118	177,491	101,627	34,096	67,531	21,590	14.01
1921.....	519,658	302,403	200,885	101,518	48,450	53,068	37,745	10.21
1922.....	546,097	258,578	164,560	94,018	41,207	52,811	43,904	9.67
1923.....	544,158	245,531	159,671	85,860	23,439	62,421	43,008	11.47
1924.....	559,199	246,192	164,308	81,884	23,059	58,825	41,871	10.52
1925.....	593,877	269,596	180,239	89,357	18,647	70,710	43,280	11.90
1926.....	658,832	290,138	193,722	96,416	24,860	71,556	46,183	10.86
<b>Philadelphia:</b>								
1919.....	188,298	69,152	44,932	24,220	5,246	18,974	9,483	10.08
1920.....	206,988	83,036	53,140	29,896	10,317	19,579	10,954	9.46
1921.....	214,322	88,360	55,835	32,525	15,149	17,376	11,776	8.11
1922.....	223,392	86,681	53,379	30,302	10,789	22,513	13,970	10.08
1923.....	236,020	87,458	55,036	32,422	4,615	27,807	15,940	11.78
1924.....	244,499	91,267	59,041	32,226	5,554	26,672	14,188	10.91
1925.....	260,616	97,425	63,771	33,654	3,684	29,970	15,629	11.50
1926.....	280,518	105,882	68,117	37,765	5,775	31,990	16,105	11.40
<b>Cleveland:</b>								
1919.....	216,096	86,592	57,881	28,711	4,685	24,026	12,449	11.12
1920.....	232,671	100,504	65,669	34,835	6,027	28,808	14,055	12.38
1921.....	228,010	107,222	71,999	35,223	12,850	22,373	14,149	9.81
1922.....	234,167	97,335	65,792	31,543	9,310	22,233	15,682	9.49
1923.....	241,734	100,283	68,546	31,737	6,930	24,807	16,834	10.26
1924.....	243,065	102,867	72,805	30,062	6,306	23,756	15,861	9.77
1925.....	246,345	109,002	76,661	32,341	6,697	25,644	15,705	10.41
1926.....	256,974	110,461	79,730	30,731	6,953	23,778	16,744	9.25
<b>Richmond:</b>								
1919.....	123,963	50,327	34,979	15,348	2,147	13,201	8,705	10.65
1920.....	141,917	63,146	42,393	20,753	3,481	17,272	9,492	12.17
1921.....	154,685	64,991	46,383	18,608	5,974	12,634	9,861	8.17
1922.....	158,851	63,242	44,392	18,850	4,913	13,937	9,999	8.77
1923.....	161,652	62,688	43,582	19,106	4,821	14,285	11,291	8.84
1924.....	162,123	65,358	46,200	19,158	4,841	14,317	11,388	8.83
1925.....	165,619	65,897	47,869	18,028	5,295	12,733	10,816	7.69
1926.....	167,278	68,353	48,801	19,552	5,602	13,950	13,590	8.34
<b>Atlanta:</b>								
1919.....	81,751	36,238	24,686	11,552	2,782	8,770	5,573	10.70
1920.....	88,544	44,081	28,914	15,167	1,975	13,192	7,213	14.90
1921.....	92,460	49,578	36,766	12,812	4,255	8,557	7,820	9.25
1922.....	94,539	41,971	30,383	11,588	4,139	7,449	6,253	7.88
1923.....	94,982	42,328	29,621	12,707	3,895	8,812	9,390	9.28
1924.....	100,925	44,581	32,363	12,218	3,847	8,371	8,041	8.29
1925.....	102,865	48,757	34,693	14,064	4,684	9,380	7,110	9.12
1926.....	113,573	59,757	41,152	18,605	4,508	14,097	8,388	12.41
<b>Chicago:</b>								
1919.....	246,473	112,979	76,541	36,438	8,154	28,284	18,708	11.48
1920.....	268,991	138,267	94,779	43,488	9,018	34,470	21,459	12.81
1921.....	289,233	156,402	107,736	48,666	14,230	34,436	21,117	11.91
1922.....	286,121	137,764	95,159	42,605	20,057	22,548	20,228	7.88
1923.....	294,576	130,790	96,026	34,764	14,952	19,812	20,965	6.73
1924.....	301,975	137,243	101,692	35,551	14,342	21,209	20,019	7.02
1925.....	294,839	136,776	101,958	34,818	14,545	20,273	18,731	6.88
1926.....	310,497	143,770	106,111	37,659	11,225	26,434	19,653	8.51

<sup>1</sup> Member banks only, i. e., exclusive of national banks in Alaska and Hawaii.

## No. 95.—NATIONAL BANKS: EARNINGS, EXPENSES, AND DIVIDENDS, BY FEDERAL RESERVE DISTRICTS—Continued

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
								<i>Per cent</i>
<b>St. Louis:</b>								
1919.....	85,670	33,973	23,192	10,781	1,745	9,036	6,099	10.55
1920.....	95,767	43,737	29,518	14,219	1,924	12,295	7,662	12.84
1921.....	97,808	47,250	32,303	14,947	4,820	10,127	7,582	10.35
1922.....	101,336	42,628	30,012	12,616	4,188	8,428	7,272	8.32
1923.....	104,579	44,658	31,862	12,796	3,962	8,834	7,728	8.45
1924.....	104,660	45,870	33,069	12,801	4,358	8,443	8,955	8.07
1925.....	105,001	46,783	33,408	13,375	3,547	9,828	7,835	9.36
1926.....	108,994	49,459	35,875	13,584	3,900	9,684	7,537	8.88
<b>Minneapolis:</b>								
1919.....	91,261	50,304	37,080	13,224	2,296	10,928	8,280	11.96
1920.....	97,989	59,235	45,499	13,736	2,369	11,367	7,779	11.60
1921.....	102,680	65,764	51,775	13,989	4,360	9,629	6,680	9.38
1922.....	104,042	57,458	45,986	11,472	6,319	5,153	6,136	4.95
1923.....	104,627	54,647	45,817	8,830	5,785	3,045	8,393	2.91
1924.....	97,933	52,751	44,117	8,634	6,964	1,670	5,151	1.71
1925.....	95,471	52,998	42,645	10,353	6,844	3,509	4,915	3.68
1926.....	93,171	52,128	40,961	11,167	4,862	6,305	5,183	6.77
<b>Kansas City:</b>								
1919.....	120,335	68,602	48,508	20,094	3,814	16,280	11,617	13.53
1920.....	135,993	83,270	60,124	23,146	3,916	19,230	13,126	14.14
1921.....	132,717	84,984	63,853	21,131	9,499	11,632	10,358	8.76
1922.....	137,739	74,056	57,551	16,505	11,896	4,609	9,259	3.35
1923.....	137,333	74,889	58,180	16,709	12,383	4,326	10,468	3.15
1924.....	131,356	73,769	57,407	16,362	14,761	1,601	7,768	1.22
1925.....	127,750	72,047	55,805	16,242	11,465	4,777	7,212	3.74
1926.....	123,312	73,280	55,459	17,821	11,315	6,506	7,058	5.28
<b>Dallas:</b>								
1919.....	99,981	42,705	28,208	14,497	3,637	10,860	8,423	10.86
1920.....	113,603	57,727	36,847	20,880	3,180	17,700	10,675	15.58
1921.....	117,322	59,763	43,701	16,062	10,124	5,938	7,792	5.06
1922.....	119,202	50,173	36,608	13,565	11,994	1,571	8,699	1.32
1923.....	119,977	50,855	36,837	14,018	10,495	3,523	9,142	2.94
1924.....	120,303	52,849	37,724	15,125	8,407	6,718	7,325	5.58
1925.....	128,516	53,663	38,062	15,601	6,614	8,987	9,815	6.99
1926.....	131,535	59,006	40,326	18,680	6,799	11,881	9,123	9.03
<b>San Francisco:</b>								
1919.....	143,378	67,427	44,991	22,436	7,193	15,243	11,043	10.63
1920.....	155,336	84,530	55,446	29,084	7,915	21,169	13,323	13.63
1921.....	161,307	92,320	65,496	26,824	12,462	14,362	11,921	8.90
1922.....	159,376	83,420	58,991	24,429	14,785	9,644	10,506	6.05
1923.....	160,416	80,667	57,932	22,735	13,006	9,729	12,078	6.06
1924.....	153,228	80,429	59,143	21,286	10,705	10,581	10,947	6.91
1925.....	156,809	81,556	61,371	20,185	8,085	12,100	11,399	7.72
1926.....	155,940	87,079	65,297	21,782	8,662	13,120	10,429	8.41

**No. 96.—STATE BANK MEMBERS: EARNINGS, EXPENSES, AND DIVIDENDS, BY FEDERAL RESERVE DISTRICTS**

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
<b>All State bank members:</b>								
1919	792,758	380,646	266,087	114,559	20,473	94,086	55,765	Per cent 11.87
1920	988,197	527,472	361,379	166,093	38,442	127,651	70,641	12.92
1921	1,117,370	628,244	438,106	190,138	60,419	129,719	80,597	11.61
1922	1,141,532	602,587	423,715	178,872	63,284	115,588	80,229	10.13
1923	1,231,417	634,613	453,478	181,135	39,323	141,812	91,792	11.52
1924	1,286,744	668,319	488,287	180,032	38,440	141,592	92,686	11.00
1925	1,349,414	720,425	522,644	197,781	43,135	154,646	95,758	11.46
1926	1,458,893	791,690	567,879	223,811	38,345	185,466	105,723	12.71
<b>Boston:</b>								
1919	60,908	30,723	21,902	8,821	1,476	7,345	3,612	12.06
1920	68,950	37,176	26,698	10,478	2,199	8,279	4,219	12.01
1921	75,362	44,770	30,674	14,096	3,803	10,293	4,779	13.66
1922	79,666	41,623	30,811	10,812	8,218	2,594	4,691	3.26
1923	72,380	40,803	30,596	10,207	3,791	6,416	4,496	8.86
1924	72,883	39,905	30,087	9,818	2,968	6,850	4,578	9.40
1925	77,143	42,473	31,653	10,820	3,407	7,413	4,786	9.61
1926	81,880	45,826	34,341	11,485	2,953	8,532	4,999	10.42
<b>New York:</b>								
1919	297,999	162,975	111,053	51,922	10,807	41,115	23,761	13.80
1920	353,624	205,978	137,591	68,387	20,458	47,929	27,450	13.55
1921	377,816	236,405	156,484	79,921	29,447	50,474	32,884	13.36
1922	368,796	206,679	136,909	69,770	28,138	41,632	31,014	11.29
1923	415,488	215,448	146,362	69,086	11,566	57,520	35,859	13.84
1924	425,795	227,141	160,289	66,852	9,243	57,609	36,327	13.53
1925	449,057	244,457	168,013	76,444	12,628	63,816	38,246	14.21
1926	509,014	274,467	186,448	88,019	10,054	77,965	42,964	15.32
<b>Philadelphia:</b>								
1919	68,379	19,631	12,025	7,606	1,766	5,840	4,220	8.54
1920	71,097	22,893	13,608	9,285	2,864	6,421	4,435	9.03
1921	74,569	25,355	15,491	9,864	2,020	7,844	4,801	10.52
1922	78,498	24,532	15,012	9,520	818	8,702	4,995	11.09
1923	81,026	28,853	17,929	10,924	1,152	9,772	5,521	10.74
1924	108,691	33,457	21,016	12,441	381	12,060	6,639	11.10
1925	119,371	37,206	24,107	13,099	-12	13,111	7,375	10.98
1926	129,365	42,598	28,209	14,389	744	13,645	8,428	10.55
<b>Cleveland:</b>								
1919	93,168	33,654	23,300	10,264	-44	10,308	5,667	11.06
1920	108,402	47,320	32,579	14,741	1,209	13,532	6,617	12.48
1921	143,793	59,441	43,583	15,858	2,371	13,487	8,324	9.38
1922	154,250	67,913	48,530	19,383	2,186	17,197	9,241	11.15
1923	164,012	73,619	51,437	22,182	3,830	18,352	10,084	11.19
1924	179,634	80,993	59,739	21,254	4,269	16,985	10,668	9.46
1925	188,206	90,112	66,131	23,981	4,259	19,722	11,010	10.48
1926	194,037	94,071	69,329	24,742	5,559	19,183	11,672	9.89
<b>Richmond:</b>								
1919	16,901	6,356	4,233	2,123	231	1,892	1,209	11.19
1920	22,359	9,386	6,313	3,073	456	2,617	1,272	11.70
1921	24,959	10,165	7,844	2,321	460	1,861	1,522	7.46
1922	27,397	10,249	7,112	3,137	718	2,419	1,598	8.83
1923	29,066	11,136	7,881	3,255	789	2,466	2,380	8.48
1924	32,765	12,327	8,903	3,424	808	2,616	1,763	7.98
1925	33,293	13,414	9,790	3,624	509	3,115	1,893	9.36
1926	34,365	14,729	10,891	3,838	1,007	2,831	2,028	8.24
<b>Atlanta:</b>								
1919	27,396	12,648	9,019	3,629	472	3,157	1,819	11.52
1920	39,927	22,108	15,209	6,899	1,175	5,724	3,621	14.34
1921	44,297	26,078	18,964	7,114	3,223	3,891	2,997	8.78
1922	47,692	23,073	17,206	5,867	2,402	3,465	3,023	7.27
1923	51,280	23,765	17,466	6,299	1,353	4,916	3,901	9.59
1924	50,248	25,606	18,942	6,664	2,502	4,162	3,719	8.28
1925	49,695	26,334	18,562	7,772	3,210	4,562	3,636	9.18
1926	51,010	29,334	20,591	8,743	3,285	5,458	3,520	10.70
<b>Chicago:</b>								
1919	142,896	72,608	54,869	17,739	3,359	14,380	9,228	10.06
1920	175,094	96,498	67,227	29,271	4,732	24,539	11,559	14.01
1921	186,077	114,763	81,289	33,474	7,467	26,007	12,245	13.97
1922	195,295	113,406	79,683	33,723	8,854	24,869	12,939	12.73
1923	201,693	114,852	83,826	31,026	5,075	25,951	13,581	12.87
1924	201,746	116,237	86,742	29,495	7,336	22,159	13,935	10.98
1925	221,957	125,710	94,262	31,448	6,096	25,352	14,649	11.42
1926	241,492	140,372	103,184	37,188	4,459	32,729	15,638	13.55



## No. 96.—STATE BANK MEMBERS: EARNINGS, EXPENSES, AND DIVIDENDS, BY FEDERAL RESERVE DISTRICTS—Continued

[Amounts in thousands of dollars]

Year ending June 30	Capital and surplus (as of June 30)	Gross earnings	Total expenses	Total net earnings	Net losses charged off	Net addition to profits	Dividends declared	Ratio of net addition to profits to capital and surplus
								<i>Per cent</i>
St. Louis:								
1919.....	41,618	17,773	12,098	5,675	758	4,917	3,065	11.81
1920.....	47,641	24,615	16,878	7,737	1,362	6,375	3,636	13.38
1921.....	52,288	27,730	20,052	7,678	3,070	4,608	3,464	8.81
1922.....	57,092	29,677	20,286	8,391	3,578	4,813	3,856	8.43
1923.....	61,063	30,685	21,865	8,820	2,296	6,524	5,674	10.68
1924.....	64,618	31,829	23,408	8,421	3,761	4,660	4,777	7.21
1925.....	63,818	33,203	24,682	8,521	6,160	2,361	3,887	3.70
1926.....	65,939	36,146	26,497	9,649	2,265	7,384	4,148	11.20
Minneapolis:								
1919.....	9,112	4,994	3,936	1,058	138	920	610	10.10
1920.....	12,112	6,922	5,492	1,430	275	1,155	749	9.54
1921.....	14,741	9,172	7,513	1,650	661	988	721	6.77
1922.....	14,690	8,520	7,479	1,341	903	438	567	2.98
1923.....	11,886	7,347	6,181	1,166	908	258	500	2.17
1924.....	9,655	5,859	4,927	932	755	177	409	1.83
1925.....	8,586	5,238	4,355	883	599	284	387	3.31
1926.....	7,528	4,855	3,824	1,031	773	258	361	3.43
Kansas City:								
1919.....	6,883	5,234	3,790	1,444	371	1,073	679	15.59
1920.....	9,533	7,244	5,633	1,611	183	1,428	1,129	14.98
1921.....	17,607	9,365	7,262	2,103	783	1,320	1,204	7.50
1922.....	13,430	9,529	7,650	1,879	1,097	782	1,040	5.82
1923.....	14,218	10,278	7,521	2,757	1,047	1,710	1,043	12.03
1924.....	11,950	8,363	6,506	1,857	892	965	970	8.08
1925.....	12,058	8,001	6,298	1,703	857	846	945	7.02
1926.....	12,574	8,500	6,765	1,735	584	1,151	973	9.15
Dallas:								
1919.....	10,538	4,213	2,803	1,410	256	1,154	661	10.95
1920.....	16,430	6,916	4,316	2,600	265	2,335	956	14.21
1921.....	22,998	10,738	7,727	3,011	1,488	1,523	1,218	6.62
1922.....	19,556	8,801	6,558	2,243	2,260	117	692	-----
1923.....	18,697	7,775	5,703	2,072	2,230	118	728	-----
1924.....	16,038	7,995	5,221	2,174	1,512	662	823	4.13
1925.....	10,292	5,699	4,069	1,630	1,325	305	503	2.96
1926.....	8,676	4,187	2,889	1,298	875	423	344	4.88
San Francisco:								
1919.....	16,960	9,837	6,969	2,868	883	1,985	1,294	11.70
1920.....	63,028	40,416	29,835	10,581	3,264	7,317	4,998	11.61
1921.....	82,863	54,262	41,223	13,039	5,626	7,413	6,438	8.95
1922.....	85,170	59,285	46,479	12,806	4,112	8,694	6,473	10.21
1923.....	100,608	70,052	56,711	13,341	5,256	8,085	8,025	8.04
1924.....	112,721	79,207	62,507	16,700	4,013	12,687	8,078	11.26
1925.....	115,938	88,578	70,722	17,856	4,097	13,759	8,441	11.87
1926.....	123,013	96,605	74,911	21,694	5,787	15,907	10,648	12.93

1 Net deduction.

# CHANGES IN MEMBERSHIP IN THE FEDERAL RESERVE SYSTEM

No. 97.—CHANGES IN MEMBERSHIP IN THE FEDERAL RESERVE SYSTEM, BY DISTRICTS, DURING 1926

	All districts				Boston district			New York district			Philadelphia district			Cleveland district			Richmond district		
	Number of banks			Resources (in thousands)	Number of banks			Number of banks			Number of banks			Number of banks			Number of banks		
	National	State	Total		National	State	Total	National	State	Total	National	State	Total	National	State	Total	National	State	Total
Active member banks Jan. 1, 1926.....	8,048	1,441	9,489	\$41,425,295	382	38	420	734	146	880	671	82	753	747	116	863	548	56	604
<b>Additions to membership:</b>																			
Organization of national bank.....	104		104	22,492	2		2	35		35	17		17	3		3	1		1
Conversion of nonmember bank to national.....	22		22	100,216				1		1	2		2	3		3	1		1
Admission of State bank.....		32	32	88,379					16	16		4	4		1	1		1	1
Resumption following suspension.....	9	4	13	8,827							1		1						1
Conversion within the system.....	8	7				1		1	16										
Other additions.....	7	1	8																
<b>Total additions.....</b>	<b>150</b>	<b>44</b>	<b>179</b>		<b>2</b>	<b>1</b>	<b>2</b>	<b>37</b>	<b>22</b>	<b>52</b>	<b>20</b>	<b>4</b>	<b>24</b>	<b>6</b>	<b>1</b>	<b>7</b>	<b>3</b>	<b>1</b>	<b>4</b>
<b>Losses to membership:</b>																			
<b>Merger between members—</b>																			
Intraclass.....	68	2	80		3		3	3	4	7	5	1	6	3	2	5	11	1	12
Interclass.....	20	7	27		2		2	5		5	1		1		1	1	3		3
Voluntary liquidation (terminal).....	7	3	10	5,771										2		2			
Suspension and insolvency.....	124	36	160	95,950							1		1	2		2	4		4
Absorption of member by nonmember.....	40	4	44	39,945	1		1	2		2				1		1	4		4
Conversion of member to nonmember.....	23	2	25	27,421				5		5							2		2
Withdrawal of State bank.....		59	59	52,602											3	3			
Conversion within the system.....	7	8			1			16	1										
Other losses.....	3		3																
<b>Total losses.....</b>	<b>292</b>	<b>131</b>	<b>408</b>		<b>7</b>		<b>6</b>	<b>21</b>	<b>5</b>	<b>19</b>	<b>7</b>	<b>1</b>	<b>8</b>	<b>8</b>	<b>6</b>	<b>14</b>	<b>24</b>	<b>1</b>	<b>25</b>
<b>Net change.....</b>	<b>-142</b>	<b>-87</b>	<b>-229</b>	<b>+604,349</b>	<b>-5</b>	<b>+1</b>	<b>-4</b>	<b>+16</b>	<b>+17</b>	<b>+33</b>	<b>+13</b>	<b>+3</b>	<b>+16</b>	<b>-2</b>	<b>-5</b>	<b>-7</b>	<b>-21</b>		<b>-21</b>
Active member banks Dec. 31, 1926.....	7,906	1,354	9,260	42,029,644	377	39	416	750	163	913	684	85	769	745	111	856	527	56	583

	Atlanta district			Chicago district			St. Louis district			Minneapolis district			Kansas City district			Dallas district			San Francisco district		
	Number of banks			Number of banks			Number of banks			Number of banks			Number of banks			Number of banks			Number of banks		
	National	State	Total	National	State	Total	National	State	Total	National	State	Total	National	State	Total	National	State	Total	National	State	Total
Active member banks Jan. 1, 1926.	379	116	495	1,051	347	1,398	498	130	628	744	85	829	994	33	1,027	725	127	852	575	165	740
Additions to membership:																					
Organization of national bank	9		9	10		10	3		3	5		5	2		2	3		3	14		14
Conversion of nonmember bank to national.	1		1	1		1	2		2	2		2			8			8	1		1
Admission of State bank.		3	3		1	1		2	2		1	1		1		1		1		1	1
Resumption following suspension				5	2	7		1	1	1	1	2		1		1					
Conversion within the system.	1						1								1						
Other additions				2		2				1		1	3		3		1		1		1
Total additions	12	3	13	18	3	21	6	3	8	9	2	11	6	1	7	15	2	13	16	1	17
Losses to membership:																					
Merger between members—																					
Intraclass	5	1	6	6		6	2		2	7		7	10		10	5		5	8	3	11
Interclass	1	2	3	2		2	1	1	2	1		1	1	1	2	1	1	2	2	1	3
Voluntary liquidation (terminal)	1	1	2					1	1		1	1	2		2			2			
Suspension and insolvency	4	8	12	35	16	51	8	4	12	41	1	42	13	1	14	10	4	14	6	2	8
Absorption of member by nonmember	1		1	7	1	8	4	1	5	9		9	5		5	1	1	2	5	1	6
Conversion of member to nonmember	1		1	4		4		1	1	3		3	4		4	2		2	2	1	3
Withdrawal of State bank		7	8		13	13		4	4		13	13		5		8		8		5	5
Conversion within the system		2						1								1					
Other losses															3			3			
Total losses	13	22	33	54	30	84	15	13	27	61	15	76	35	7	42	24	18	38	23	13	36
Net change	-1	-19	-20	-36	-27	-63	-9	-10	-19	-52	-13	-65	-29	-6	-35	-9	-16	-25	-7	-12	-19
Active member banks Dec. 31, 1926	378	97	475	1,015	320	1,335	489	120	609	692	72	764	965	27	992	716	111	827	568	153	721

NOTE.—Similar statistics for earlier years may be found in the board's annual report for 1925, pages 175-183.

<sup>1</sup> Succession between members of one class and members of the other, without effect on the number of banks in the system.

<sup>2</sup> Banks organized to succeed banks that had previously suspended.

<sup>3</sup> One member bank succeeded by another of the same class prior to Dec. 31, 1925, the succeeding bank not reporting until after Dec. 31, 1925.

<sup>4</sup> Transfer of three banks from the Dallas district to the Kansas City district.

<sup>5</sup> Bank organized to succeed a bank that had previously suspended.

<sup>6</sup> Includes one instance in which two member banks were succeeded by a third organized for the purpose.

<sup>7</sup> Includes one compulsory withdrawal.

<sup>8</sup> Includes two compulsory withdrawals.

## BANK SUSPENSIONS

[The following figures on bank suspensions represent, so far as can be determined, banks closed either permanently or temporarily on account of financial difficulties and include many banks not finally classed as bank failures. The figures will not, therefore, agree with those for bank "failures" published by the Comptroller of the Currency for national banks and by the several State banking departments for State banks]

No. 98.—BANK SUSPENSIONS, 1921-1926: NUMBER, CAPITAL, AND DEPOSITS, BY CLASSES OF BANKS  
ALL BANKS:  
NUMBER

Year	Total		Suspensions, by Federal reserve districts											
	Suspended	Reopened	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
1921	502	60	6	6	2	5	40	66	46	33	73	87	82	56
1922	354	65	2	3	1	1	36	22	25	26	64	92	51	31
1923	650	36	3	4	3	6	44	23	53	24	279	137	46	28
1924	777	94	1	6	2	6	43	48	108	53	295	133	53	29
1925	612	62	2	-----	3	14	68	44	109	53	168	77	50	24
1926	956	147	-----	-----	4	9	61	162	182	77	283	112	50	16
Total suspended	3,851	-----	14	19	15	41	292	365	523	266	1,162	638	332	184
Total reopened	-----	464	-----	7	1	4	17	76	86	18	163	39	27	26

## CAPITAL

1921	\$22,902,000	\$1,918,000	\$1,409,000	\$1,390,000	\$375,000	\$272,000	\$1,041,000	\$2,517,000	\$1,522,000	\$1,172,000	\$1,985,000	\$3,083,000	\$3,844,000	\$4,292,000
1922	13,743,000	4,003,000	-----	100,000	50,000	50,000	1,726,000	1,018,000	805,000	1,065,000	2,040,000	3,697,000	1,286,000	1,906,000
1923	21,978,000	1,506,000	186,000	10,000	313,000	378,000	1,429,000	1,113,000	1,893,000	1,153,000	7,124,000	5,057,000	2,208,000	1,114,000
1924	26,373,000	2,813,000	150,000	85,000	128,000	129,000	1,654,000	1,974,000	4,622,000	1,903,000	9,084,000	4,142,000	3,108,000	1,397,000
1925	24,441,000	1,994,000	128,000	-----	355,000	730,000	2,615,000	2,104,000	4,961,000	1,761,000	4,724,000	3,433,000	2,498,000	1,135,000
1926	32,804,000	5,099,000	-----	-----	135,000	653,000	2,389,000	6,446,000	7,056,000	3,483,000	6,744,000	2,944,000	1,614,000	1,340,000
Total suspended	144,241,000	-----	1,870,000	1,585,000	1,353,000	2,212,000	10,854,000	15,172,000	20,859,000	10,537,000	31,701,000	22,356,000	14,558,000	11,184,000
Total reopened	-----	17,335,000	-----	1,275,000	40,000	150,000	676,000	2,898,000	3,530,000	455,000	4,240,000	1,315,000	1,535,000	1,221,000

## DEPOSITS

1921	\$198,354,000	\$17,493,000	\$17,366,000	\$15,769,000	\$2,400,000	\$1,496,000	\$8,103,000	\$18,984,000	\$18,336,000	\$10,042,000	\$17,972,000	\$25,278,000	\$27,944,000	\$34,664,000
1922	110,721,000	35,565,000	1,861,000	868,000	415,000	778,000	15,243,000	6,244,000	7,033,000	10,757,000	15,528,000	31,269,000	6,813,000	13,912,000
1923	188,805,000	11,567,000	1,782,000	2,000	2,695,000	3,453,000	9,584,000	7,774,000	16,577,000	7,909,000	73,321,000	45,620,000	14,358,000	5,730,000
1924	213,444,000	22,462,000	1,605,000	1,746,000	901,000	1,137,000	5,822,000	5,002,000	36,950,000	13,674,000	85,539,000	34,763,000	19,612,000	6,693,000
1925	172,900,000	16,616,000	1,298,000	-----	2,665,000	9,624,000	13,182,000	6,079,000	34,126,000	11,942,000	44,985,000	28,698,000	11,830,000	8,471,000
1926	272,488,000	60,180,000	-----	-----	1,002,000	4,797,000	13,988,000	65,713,000	60,526,000	22,656,000	65,594,000	22,872,000	8,879,000	6,461,000
Total suspended	1,156,712,000	-----	23,912,000	18,385,000	10,078,000	21,285,000	65,922,000	109,796,000	173,548,000	76,980,000	302,939,000	188,500,000	89,436,000	75,931,000
Total reopened	-----	163,883,000	-----	16,473,000	618,000	943,000	4,791,000	31,155,000	35,233,000	3,650,000	42,956,000	10,570,000	8,041,000	9,453,000

NATIONAL BANKS

NUMBER

1921.....	51	8	-----	1	-----	1	1	-----	1	4	1	10	8	12	12
1922.....	45	22	-----	3	-----	-----	4	-----	2	2	3	12	8	7	6
1923.....	90	11	-----	1	-----	-----	2	-----	2	2	-----	40	16	16	8
1924.....	122	18	-----	1	-----	1	3	-----	6	1	-----	49	30	16	10
1925.....	118	11	-----	-----	-----	-----	10	-----	16	-----	-----	44	16	10	9
1926.....	125	10	-----	-----	-----	1	2	-----	36	8	-----	40	13	11	6
Total suspended.....	551	-----	-----	5	-----	2	9	-----	66	13	-----	195	91	72	51
Total reopened.....	-----	80	-----	5	-----	1	1	-----	15	1	-----	18	11	13	10

CAPITAL

1921.....	\$3,060,000	\$325,000	-----	\$50,000	-----	\$50,000	\$25,000	\$50,000	\$150,000	\$125,000	\$300,000	\$625,000	\$905,000	\$780,000
1922.....	3,335,000	1,330,000	-----	100,000	-----	-----	475,000	-----	90,000	210,000	-----	680,000	330,000	575,000
1923.....	4,610,000	570,000	-----	\$50,000	-----	-----	125,000	-----	65,000	-----	-----	875,000	1,075,000	480,000
1924.....	7,660,000	785,000	-----	150,000	-----	\$50,000	200,000	-----	385,000	200,000	-----	2,355,000	1,810,000	465,000
1925.....	7,970,000	700,000	-----	-----	-----	-----	550,000	-----	930,000	1,015,000	-----	2,015,000	1,155,000	480,000
1926.....	6,020,000	490,000	-----	-----	-----	40,000	135,000	-----	225,000	1,918,000	-----	725,000	512,000	450,000
Total suspended.....	32,655,000	-----	-----	200,000	-----	90,000	660,000	-----	1,645,000	3,623,000	-----	6,030,000	5,787,000	3,230,000
Total reopened.....	-----	4,200,000	-----	175,000	-----	40,000	25,000	-----	75,000	835,000	-----	25,000	685,000	550,000

DEPOSITS

1921.....	\$21,285,000	\$2,499,000	-----	\$608,000	-----	\$671,000	\$211,000	\$181,000	\$1,295,000	\$182,000	\$1,712,000	\$4,502,000	\$6,484,000	\$5,439,000
1922.....	19,092,000	8,076,000	-----	868,000	-----	-----	4,278,000	-----	695,000	1,607,000	-----	4,362,000	1,223,000	2,949,000
1923.....	32,904,000	3,973,000	-----	\$293,000	-----	2,805,000	1,243,000	-----	293,000	-----	-----	6,308,000	6,392,000	1,698,000
1924.....	60,889,000	6,895,000	-----	1,605,000	-----	\$247,000	1,243,000	-----	4,868,000	616,000	-----	19,764,000	15,984,000	2,437,000
1925.....	58,537,000	6,300,000	-----	-----	-----	3,621,000	3,528,000	-----	7,658,000	-----	-----	17,806,000	16,410,000	2,721,000
1926.....	47,866,000	4,665,000	-----	-----	-----	618,000	1,368,000	-----	15,756,000	4,520,000	-----	14,690,000	2,665,000	2,647,000
Total suspended.....	240,573,000	-----	-----	1,898,000	-----	865,000	8,747,000	-----	30,565,000	6,925,000	-----	70,887,000	33,100,000	17,891,000
Total reopened.....	-----	32,408,000	-----	2,241,000	-----	618,000	177,000	-----	8,330,000	161,000	-----	4,201,000	5,774,000	3,671,000

<sup>1</sup> Including 196 private banks, the figures for which are incomplete.

No. 98.—BANK SUSPENSIONS, 1921-1926: NUMBER, CAPITAL, AND DEPOSITS, BY CLASSES OF BANKS—Continued

STATE MEMBER BANKS

NUMBER

Year	Total		Suspensions, by Federal reserve districts											
	Suspended	Reopened	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
1921.....	19	2						2	1	1	2	1	5	7
1922.....	12	2						1	1	4	4		1	5
1923.....	34	3						3	6	1	14	2	4	4
1924.....	37	2					1	9	10	2	9	2	3	1
1925.....	28	3					1	5	8	1	5		5	3
1926.....	35	4						8	16	4	1	1	3	2
Total suspended.....	165						2	28	42	9	35	6	21	22
Total reopened.....		16						3	7	2	2		1	1

CAPITAL

1921.....	\$2,309,000	\$150,000						\$300,000	\$100,000	\$50,000	\$70,000	\$100,000	\$395,000	\$1,294,000
1922.....	621,000	250,000						50,000	200,000		190,000		30,000	151,000
1923.....	2,235,000	115,000						250,000	305,000	275,000	705,000	250,000	225,000	225,000
1924.....	2,645,000	75,000					\$100,000	625,000	540,000	200,000	795,000	125,000	235,000	25,000
1925.....	1,950,000	100,000					25,000	275,000	1,035,000	25,000	150,000		315,000	125,000
1926.....	2,549,000	220,000						430,000	1,321,000	265,000	50,000	200,000	218,000	65,000
Total suspended.....	12,309,000						125,000	1,930,000	3,501,000	815,000	1,960,000	675,000	1,418,000	1,885,000
Total reopened.....		910,000						100,000	490,000	90,000	80,000		100,000	50,000

DEPOSITS

1921.....	\$21,218,000	\$633,000						\$2,619,000	\$639,000	\$465,000	\$352,000	\$792,000	\$4,193,000	\$12,158,000
1922.....	5,151,000	3,542,000						136,000	2,963,000		1,408,000		91,000	553,000
1923.....	18,324,000	1,095,000						1,397,000	2,237,000	2,517,000	6,849,000	2,056,000	1,996,000	1,272,000
1924.....	13,580,000	295,000					\$299,000	833,000	3,384,000	753,000	6,187,000	572,000	1,382,000	190,000
1925.....	8,727,000	479,000					107,000	1,118,000	4,744,000	26,000	736,000		1,630,000	366,000
1926.....	20,946,000	3,514,000						1,488,000	12,701,000	2,360,000	693,000	2,008,000	1,408,000	290,000
Total suspended.....	87,946,000						406,000	7,591,000	26,648,000	6,121,000	16,225,000	5,426,000	10,700,000	14,829,000
Total reopened.....		9,558,000						354,000	6,901,000	738,000	818,000		168,000	579,000

**NONMEMBER BANKS<sup>1</sup>**

**NUMBER**

1921	432	50	6	5	2	4	39	63	41	31	61	78	65	37
1922	297	41	2		1	1	32	21	22	23	48	84	43	20
1923	526	22	2	4	3	3	42	18	45	23	225	119	26	16
1924	618	74		5	1	6	39	35	92	50	237	101	34	18
1925	466	48	2		3	11	57	29	85	52	119	61	35	12
1926	796	133			3	7	57	150	130	65	242	98	36	8
<b>Total suspended</b>	<b>3,135</b>		<b>12</b>	<b>14</b>	<b>13</b>	<b>32</b>	<b>266</b>	<b>316</b>	<b>415</b>	<b>244</b>	<b>932</b>	<b>541</b>	<b>239</b>	<b>111</b>
<b>Non member</b>														
<b>State</b>	<b>2,940</b>		<b>7</b>	<b>3</b>	<b>7</b>	<b>29</b>	<b>263</b>	<b>313</b>	<b>312</b>	<b>243</b>	<b>924</b>	<b>540</b>	<b>188</b>	<b>111</b>
<b>Private</b>	<b>195</b>		<b>5</b>	<b>11</b>	<b>6</b>	<b>3</b>	<b>3</b>	<b>3</b>	<b>103</b>	<b>1</b>	<b>8</b>	<b>1</b>	<b>51</b>	
<b>Total reopened</b>		<b>368</b>		<b>2</b>		<b>3</b>	<b>14</b>	<b>71</b>	<b>64</b>	<b>15</b>	<b>143</b>	<b>28</b>	<b>13</b>	<b>15</b>
<b>Non member</b>														
<b>State</b>		<b>361</b>		<b>2</b>		<b>3</b>	<b>14</b>	<b>71</b>	<b>60</b>	<b>15</b>	<b>142</b>	<b>28</b>	<b>11</b>	<b>15</b>
<b>Private</b>		<b>7</b>							<b>4</b>		<b>1</b>		<b>2</b>	

**CAPITAL**

1921	\$17,533,000	\$1,443,000	\$1,409,000	\$1,340,000	\$375,000	\$222,000	\$1,016,000	\$2,167,000	\$1,272,000	\$997,000	\$1,615,000	\$2,358,000	\$2,544,000	\$2,218,000
1922	9,787,000	2,423,000			50,000	50,000	1,251,000	968,000	515,000	855,000	1,170,000	2,822,000	926,000	1,180,000
1923	15,133,000	821,000	136,000	10,000	313,000	128,000	1,304,000	788,000	1,523,000	878,000	4,749,000	3,987,000	908,000	409,000
1924	18,068,000	1,955,000	60,000		75,000	129,000	1,354,000	984,000	3,697,000	1,503,000	5,934,000	2,362,000	1,063,000	907,000
1925	14,521,000	1,194,000	125,000		355,000	505,000	2,040,000	899,000	2,911,000	1,736,000	2,559,000	1,833,000	1,028,000	530,000
1926	24,235,000	4,389,000			95,000	518,000	2,179,000	5,791,000	3,817,000	2,493,000	5,344,000	2,289,000	884,000	825,000
<b>Total suspended</b>	<b>99,277,000</b>		<b>1,670,000</b>	<b>1,410,000</b>	<b>1,263,000</b>	<b>1,552,000</b>	<b>9,144,000</b>	<b>11,597,000</b>	<b>13,735,000</b>	<b>8,462,000</b>	<b>21,371,000</b>	<b>15,651,000</b>	<b>7,353,000</b>	<b>6,069,000</b>
<b>Non member</b>														
<b>State</b>	<b>95,235,000</b>		<b>1,670,000</b>	<b>1,200,000</b>	<b>813,000</b>	<b>1,437,000</b>	<b>9,119,000</b>	<b>11,547,000</b>	<b>11,836,000</b>	<b>8,452,000</b>	<b>21,016,000</b>	<b>15,641,000</b>	<b>6,435,000</b>	<b>6,069,000</b>
<b>Private</b>	<b>4,042,000</b>			<b>210,000</b>	<b>450,000</b>	<b>115,000</b>	<b>25,000</b>	<b>50,000</b>	<b>1,899,000</b>	<b>10,000</b>	<b>355,000</b>	<b>10,000</b>	<b>918,000</b>	
<b>Total reopened</b>		<b>12,225,000</b>		<b>1,100,000</b>		<b>125,000</b>	<b>376,000</b>	<b>2,723,000</b>	<b>2,205,000</b>	<b>340,000</b>	<b>3,550,000</b>	<b>630,000</b>	<b>555,000</b>	<b>621,000</b>
<b>Non member</b>														
<b>State</b>		<b>11,800,000</b>		<b>1,100,000</b>		<b>125,000</b>	<b>376,000</b>	<b>2,723,000</b>	<b>2,140,000</b>	<b>340,000</b>	<b>3,500,000</b>	<b>630,000</b>	<b>245,000</b>	<b>621,000</b>
<b>Private</b>		<b>425,000</b>							<b>65,000</b>		<b>50,000</b>		<b>310,000</b>	

<sup>1</sup> Including 195 private banks, figures for which are incomplete.

## No. 98.—BANK SUSPENSIONS, 1921-1926: NUMBER, CAPITAL, AND DEPOSITS, BY CLASSES OF BANKS—Continued

## NONMEMBER BANKS—Continued

## DEPOSITS

Year	Total		Suspensions, by Federal reserve districts											
	Suspended	Reopened	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
1921.....	\$155,851,000	\$14,361,000	\$17,366,000	\$15,161,000	\$2,400,000	\$825,000	\$7,892,000	\$16,184,000	\$16,402,000	\$9,395,000	\$15,908,000	\$19,984,000	\$17,267,000	\$17,067,000
1922.....	86,478,000	23,947,000	1,861,000	-----	415,000	778,000	10,965,000	6,108,000	3,375,000	9,150,000	11,010,000	26,907,000	5,499,000	10,410,000
1923.....	137,577,000	6,499,000	1,489,000	2,000	2,695,000	648,000	8,341,000	6,310,000	14,047,000	5,392,000	52,667,000	37,256,000	5,970,000	2,760,000
1924.....	138,975,000	15,272,000	-----	981,000	654,000	1,137,000	4,280,000	3,134,000	28,718,000	12,305,000	59,588,000	18,207,000	5,905,000	4,066,000
1925.....	105,636,000	9,837,000	1,298,000	-----	2,665,000	6,003,000	9,547,000	2,179,000	21,724,000	11,916,000	26,443,000	12,288,000	6,189,000	5,384,000
1926.....	203,676,000	52,001,000	-----	-----	384,000	3,147,000	12,620,000	62,925,000	32,069,000	15,776,000	50,211,000	18,214,000	4,806,000	3,524,000
Total suspended..	828,193,000	-----	22,014,000	16,144,000	9,213,000	12,538,000	53,645,000	96,840,000	116,335,000	63,934,000	215,827,000	132,856,000	45,636,000	43,211,000
Non member State.....	793,961,000	-----	22,014,000	14,502,000	5,861,000	11,934,000	53,615,000	96,498,000	97,525,000	63,853,000	212,325,000	132,716,000	39,907,000	43,211,000
Private.....	34,232,000	-----	-----	1,642,000	3,352,000	604,000	30,000	342,000	18,810,000	81,000	3,502,000	140,000	5,729,000	-----
Total reopened..	-----	121,917,000	-----	14,232,000	-----	766,000	2,519,000	30,432,000	20,002,000	2,751,000	37,937,000	5,976,000	2,099,000	5,203,000
Non member State.....	-----	119,826,000	-----	14,232,000	-----	766,000	2,519,000	30,432,000	19,670,000	2,751,000	37,467,000	5,976,000	810,000	5,203,000
Private.....	-----	2,091,000	-----	-----	-----	-----	-----	-----	332,000	-----	470,000	-----	1,289,000	-----



**No. 99.—BANK SUSPENSIONS: NUMBER, CLASSIFIED ACCORDING TO CAPITAL STOCK**  
ALL BANKS

	1921	1922	1923	1924	1925	1926	1926, by Federal reserve districts											
							Boston	New York	Phila- delphia	Cleve- land	Rich- mond	At- lanta	Chi- cago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
Less than \$25,000.....	194	117	296	320	234	354					20	55	48	37	142	64	16	2
\$25,000.....	104	85	152	191	135	230			2	16	46	47	6	78	19	11	5	
\$25,001 to \$49,999.....	31	39	49	55	46	100			1	10	14	22	4	28	10	7	2	
\$50,000 to \$99,999.....	78	53	91	130	133	164			1	3	9	35	38	18	33	13	10	4
\$100,000 to \$199,999.....	48	24	32	61	43	46			3	4	8	13	8	2	4	3	1	
\$200,000 to \$600,000.....	<sup>1</sup> 16	15	<sup>2</sup> 16	15	18	16				2	4	3	4		1			2
Not available.....	31	21	14	5	3	16			1			11			1		3	
Total.....	502	354	650	777	612	956			4	9	61	162	182	77	283	112	50	16

NATIONAL BANKS

\$25,000.....	23	14	41	44	41	46				1	1	7	1	24	6	4	2	
\$25,001 to \$49,999.....	2	5	10	9	5	20			1	1	1	5	5	5	4	3		
\$50,000 to \$99,999.....	14	13	26	42	46	45			1	2	20	4	11	3	2	2		
\$100,000 to \$199,999.....	9	7	9	19	15	12			1	1	4	2			2	1		
\$200,000 to \$600,000.....	3	6	4	8	11	2						1				1		
Total.....	51	45	90	122	118	125			1	2	4	4	36	8	40	13	11	6

STATE MEMBER BANKS

Less than \$25,000.....					1	2						1					1	
\$25,000.....	2	4	11	9	11	5					1	3						1
\$25,001 to \$49,999.....	3	5	2	4	1	7					2	3	1					1
\$50,000 to \$99,999.....	7	1	14	10	8	12					4	4	2	1			1	
\$100,000 to \$199,999.....	5	1	4	12	5	7					1	4	1				1	
\$200,000 to \$600,000.....	<sup>3</sup> 2	1	3	2	2	2					1				1			
Total.....	19	12	34	37	28	35					8	16	4	1	1	3		2

NONMEMBER BANKS

Less than \$25,000.....	194	117	296	320	233	382				20	55	47	37	142	64	15	2	
\$25,000.....	79	67	100	138	83	179			2	15	44	37	5	54	13	7	2	
\$25,001 to \$49,999.....	26	29	37	42	40	73				9	12	14	3	23	6	4	1	
\$50,000 to \$99,999.....	57	39	51	78	79	107			1	3	8	29	14	12	21	10	7	2
\$100,000 to \$199,999.....	34	16	19	30	23	27			1	2	3	6	5	2	4			
\$200,000 to \$600,000.....	<sup>4</sup> 11	8	<sup>3</sup> 9	5	5	12				2	4	2	3					1
Not available.....	31	21	14	5	3	16			1			11			1	3		
Total.....	432	297	526	618	466	796			3	7	57	150	130	65	242	98	36	8

<sup>1</sup> Includes 3 banks with capital of \$1,000,000 and 1 with \$1,309,000.

<sup>2</sup> Includes 1 bank with capital of \$750,000.

<sup>3</sup> Includes 1 bank with capital of \$1,000,000.

<sup>4</sup> Includes 2 banks with capital of \$1,000,000 and 1 with \$1,309,000.

No. 100.—BANK SUSPENSIONS DURING 1926: BY SIZE OF TOWN OR CITY

State	Total number	Capital	Deposits	Number of suspensions in places with population of—									
				Less than 500	500 to 999	1,000 to 1,499	1,500 to 2,499	2,500 to 4,999	5,000 to 9,999	10,000 to 24,999	25,000 and over		
Middle Atlantic:													
Pennsylvania.....	6	\$378,000	\$1,829,000	-----	2	-----	-----	-----	-----	-----	-----	-----	4
East North Central:													
Ohio.....	6	335,000	3,670,000	1	-----	2	1	2	-----	-----	-----	-----	-----
Indiana.....	7	248,000	1,312,000	1	1	-----	2	2	1	-----	-----	-----	-----
Illinois.....	20	868,000	6,403,000	12	2	2	1	1	1	1	-----	-----	-----
Michigan.....	23	200,000	3,707,000	13	5	4	-----	-----	-----	-----	-----	-----	1
Wisconsin.....	11	215,000	2,401,000	3	5	1	-----	-----	-----	-----	1	-----	-----
Total.....	67	1,866,000	17,493,000	30	13	9	4	6	2	2	-----	-----	1
West North Central:													
Minnesota.....	92	2,354,000	25,013,000	42	14	11	9	6	3	-----	-----	-----	7
Iowa.....	135	5,855,000	49,381,000	46	41	13	8	21	4	1	-----	-----	1
Missouri.....	58	2,150,000	14,910,000	22	8	3	7	4	2	6	-----	-----	6
North Dakota.....	59	1,195,000	8,901,000	39	12	4	1	1	2	-----	-----	-----	-----
South Dakota.....	115	2,805,000	29,530,000	59	28	18	8	2	-----	-----	-----	-----	-----
Nebraska.....	18	430,000	3,256,000	9	3	1	1	2	-----	-----	1	-----	1
Kansas.....	46	932,000	8,133,000	24	7	4	2	4	1	-----	-----	-----	4
Total.....	523	15,721,000	139,124,000	241	113	54	36	40	12	8	-----	-----	19
South Atlantic:													
Virginia.....	4	102,000	900,000	3	-----	-----	-----	1	-----	-----	-----	-----	-----
West Virginia.....	2	75,000	184,000	-----	2	-----	-----	-----	-----	-----	-----	-----	-----
North Carolina.....	11	437,000	2,063,000	3	1	3	2	-----	-----	-----	-----	-----	2
South Carolina.....	44	1,775,000	10,841,000	10	10	5	9	5	-----	-----	-----	-----	5
Georgia.....	102	3,603,000	20,181,000	31	29	14	13	5	5	-----	-----	-----	5
Florida.....	43	2,080,000	41,707,000	4	8	8	7	6	4	5	-----	-----	1
Total.....	206	8,072,000	75,876,000	51	50	30	31	17	9	5	-----	-----	13
East South Central:													
Kentucky.....	6	217,000	1,732,000	-----	5	1	-----	-----	-----	-----	-----	-----	-----
Tennessee.....	12	618,000	4,994,000	3	4	1	1	1	-----	-----	-----	-----	2
Alabama.....	2	75,000	339,000	-----	-----	1	-----	1	-----	-----	-----	-----	-----
Mississippi.....	5	330,000	1,252,000	1	2	1	-----	-----	1	-----	-----	-----	-----
Total.....	25	1,240,000	8,317,000	4	11	4	1	2	1	-----	-----	-----	2
West South Central:													
Arkansas.....	19	1,178,000	7,751,000	7	1	2	2	3	2	1	-----	-----	1
Louisiana.....	8	465,000	1,988,000	1	1	2	-----	3	1	-----	-----	-----	-----
Oklahoma.....	21	430,000	2,927,000	7	2	2	8	2	-----	-----	-----	-----	-----
Texas.....	38	1,329,000	7,725,000	9	6	6	5	2	3	4	-----	-----	3
Total.....	86	3,422,000	20,391,000	24	10	12	15	10	6	5	-----	-----	4
Mountain:													
Montana.....	8	230,000	377,000	6	-----	-----	-----	1	-----	-----	1	-----	-----
Idaho.....	4	105,000	615,000	2	-----	2	-----	-----	-----	-----	-----	-----	-----
Wyoming.....	3	85,000	214,000	3	-----	-----	-----	-----	-----	-----	-----	-----	-----
Colorado.....	14	410,000	2,255,000	6	2	2	1	1	-----	-----	1	-----	1
New Mexico.....	1	25,000	35,000	-----	1	-----	-----	-----	-----	-----	-----	-----	-----
Arizona.....	1	25,000	86,000	-----	1	-----	-----	-----	-----	-----	-----	-----	-----
Total.....	31	870,000	3,612,000	17	4	4	1	2	-----	-----	2	-----	1
Pacific:													
Washington.....	2	75,000	189,000	-----	1	1	-----	-----	-----	-----	-----	-----	-----
Oregon.....	5	145,000	1,341,000	4	-----	-----	-----	-----	-----	-----	-----	-----	1
California.....	5	1,015,000	4,316,000	1	-----	1	-----	-----	-----	-----	-----	-----	2
Total.....	12	1,235,000	5,846,000	5	1	2	-----	2	-----	-----	-----	-----	1
Total:													
Member.....	160	8,569,000	68,812,000	28	33	28	28	27	9	3	-----	-----	4
Nonmember.....	796	24,235,000	203,676,000	344	171	87	60	52	21	19	-----	-----	42
Grand total:													
1926.....	956	32,804,000	272,488,000	372	204	115	88	79	30	22	-----	-----	46
1925.....	612	24,441,000	172,900,000	226	130	67	56	60	32	18	-----	-----	23
1924.....	777	28,373,000	213,444,000	335	158	71	75	55	29	22	-----	-----	32
1923.....	650	21,978,000	188,805,000	332	105	58	55	35	24	14	-----	-----	27
1922.....	354	13,743,000	110,721,000	120	75	23	44	30	18	12	-----	-----	32
1921.....	502	22,902,000	198,354,000	181	99	47	39	33	33	21	-----	-----	49
Cumulative per cent:													
1926.....	-----	-----	-----	38.9	60.3	72.3	81.5	89.8	92.9	95.2	-----	-----	100
1925.....	-----	-----	-----	36.9	58.1	69.1	78.3	88.1	93.3	96.2	-----	-----	100
1924.....	-----	-----	-----	43.1	63.4	72.6	82.3	89.4	93.1	95.9	-----	-----	100
1923.....	-----	-----	-----	51.1	67.2	76.2	84.6	90.0	93.7	95.8	-----	-----	100
1922.....	-----	-----	-----	33.9	55.1	61.6	74.0	82.5	87.6	91.0	-----	-----	100
1921.....	-----	-----	-----	36.1	55.8	65.1	72.9	79.5	86.1	90.2	-----	-----	100

## GOLD IMPORTS AND EXPORTS OF THE UNITED STATES

No. 101.—GOLD IMPORTS INTO AND EXPORTS FROM THE UNITED STATES, BY YEARS, 1914—1926

[In thousands of dollars]

Year	Imports	Exports	Net imports or exports (-)	Year	Imports	Exports	Net imports or exports (-)
1914 <sup>1</sup> .....	26,645	138,642	-111,997	1921.....	691,267	23,891	667,376
1915.....	451,955	31,426	420,529	1922.....	275,170	36,875	238,295
1916.....	685,990	155,793	530,197	1923.....	322,715	28,643	294,072
1917.....	552,454	371,884	180,570	1924.....	319,721	61,648	258,073
1918.....	62,043	41,070	20,973	1925.....	128,273	262,640	-134,367
1919.....	76,534	368,185	-291,651	1926.....	213,474	115,708	97,766
1920.....	417,068	322,091	94,977				

<sup>1</sup> Last half of year.

No. 102.—GOLD IMPORTS INTO AND EXPORTS FROM THE UNITED STATES, BY COUNTRIES, 1923—1926

[In thousands of dollars]

Country	1923	1924	1925	1926	Country	1923	1924	1925	1926
<b>IMPORTS</b>					<b>EXPORTS</b>				
Denmark.....	3,562				France.....	2,660	114	1,339	18
France.....	19,036	24,459	6,606	351	Germany.....		20,000	68,270	47,550
Germany.....	49,552	4,829	2	1	Great Britain.....	138	12,264	6,160	
Great Britain.....	149,672	130,909	49,295	1,212	Italy.....			1,050	
Greece.....					Netherlands.....	90	1,324	4,318	
Italy.....	78	2,737	7	2	Poland and Danzig.....	11		1,104	
Netherlands.....	13,292	50,965	10,085		Spain.....		365	392	5
Norway.....					Sweden.....		2,000	1,003	
Spain.....	36	66	87	105	Switzerland.....	1,380	43		
Sweden.....	5	6,523			Canada.....	1,705	3,102	45,658	42,392
Canada.....	49,374	41,496	33,123	82,513	Central America.....		1	1,503	3,855
Central America.....	2,444	2,131	2,324	1,516	Mexico.....	4,706	4,029	8,810	6,202
Mexico.....	6,581	5,458	5,097	23,913	West Indies.....		10	214	154
West Indies.....	548	372	611	405	Argentina.....	49	176	7,573	438
Argentina.....	5,338	22,305	2	8	Brazil.....		45	281	369
Chile.....	245	431	447	21,184	Colombia.....	700	5	3,094	2,019
Colombia.....	4,452	2,289	1,611	1,663	Uruguay.....		130	802	
Ecuador.....	706	897	896	1,307	Venezuela.....		1,102	2,660	1,700
Peru.....	2,070	2,710	1,728	2,644	Australia.....			26,925	
Venezuela.....	686	317	393	647	British India.....	14,637	11,025	58,775	578
Australia.....	32	1,712	2	51,119	British Malaya.....	4	31	7,378	3,342
China.....	5,588	5,022	120	5,032	China.....	110		1,203	454
Dutch East Indies.....	2,330	2,356	2,108	1,707	Dutch East Indies.....	60	323	1,313	2,221
Hongkong.....	319	2,500		1,508	Hongkong.....	2,378	4,383	12,276	4,041
Japan.....	6		11,008	14,000	Philippine Islands.....		800	30	
New Zealand.....	1,624	1,158	241	213	All other.....	15	375	599	370
Philippine Islands.....	1,572	4,814	1,833	1,990	Total.....	28,643	61,648	262,640	115,708
Egypt.....	1,737	1,455	15	30					
Portuguese Africa.....	932	610	552	244					
All other.....	899	1,200	80	160					
Total.....	322,716	319,721	128,273	213,474					

No. 103.—GOLD IMPORTS INTO AND EXPORTS FROM THE UNITED STATES, BY MONTHS, JULY, 1919–DECEMBER, 1926

[In thousands of dollars]

Year and month	Imports	Exports	Net imports or exports (—)	Year and month	Imports	Exports	Net imports or exports (—)
<b>1919</b>				<b>1923</b>			
July.....	1,846	54,673	-52,827	January.....	32,820	8,472	24,348
August.....	2,490	45,189	-42,699	February.....	8,383	1,399	6,984
September.....	1,472	29,051	-27,579	March.....	15,951	10,392	5,559
October.....	4,970	44,149	-39,179	April.....	9,188	655	8,533
November.....	2,397	51,858	-49,461	May.....	46,156	824	45,332
December.....	12,914	46,257	-33,343	June.....	19,433	548	18,885
				July.....	27,930	523	27,407
Total.....	26,089	271,177	-245,088	August.....	32,856	2,201	30,655
				September.....	27,804	863	26,941
<b>1920</b>				October.....	29,795	1,307	28,488
January.....	12,018	47,817	-35,799	November.....	39,758	747	39,011
February.....	4,473	42,873	-38,400	December.....	32,641	711	31,930
March.....	16,985	47,050	-30,065	Total.....	322,715	28,643	294,072
April.....	48,522	44,622	3,899	<b>1924</b>			
May.....	15,688	7,562	8,126	January.....	45,136	281	44,855
June.....	26,765	5,320	21,445	February.....	35,111	505	34,606
July.....	19,818	21,873	-2,055	March.....	34,322	817	33,505
August.....	15,378	24,986	-9,608	April.....	45,418	1,391	44,027
September.....	39,110	17,129	21,981	May.....	41,074	593	40,481
October.....	116,762	25,931	90,831	June.....	25,181	268	24,913
November.....	56,889	19,870	37,019	July.....	18,835	327	18,508
December.....	44,660	17,058	27,602	August.....	18,150	2,397	15,753
Total.....	417,068	322,091	94,977	September.....	6,656	4,580	2,076
				October.....	19,702	4,125	15,577
<b>1921</b>				November.....	19,862	6,689	13,173
January.....	33,634	2,725	30,909	December.....	10,274	39,675	-29,401
February.....	42,627	1,036	41,591	Total.....	319,721	61,648	258,073
March.....	87,272	710	86,562	<b>1925</b>			
April.....	80,662	384	80,278	January.....	5,038	73,526	-68,488
May.....	58,171	1,062	57,109	February.....	3,602	50,600	-46,998
June.....	43,576	773	42,803	March.....	7,337	25,105	-17,768
July.....	64,248	3,735	60,513	April.....	8,870	21,604	-12,734
August.....	84,902	672	84,230	May.....	11,393	13,390	-1,997
September.....	66,085	2,449	63,636	June.....	4,426	6,712	-2,286
October.....	47,107	7,576	39,531	July.....	10,204	4,416	5,788
November.....	51,298	607	50,691	August.....	4,862	2,136	2,726
December.....	31,685	2,162	29,523	September.....	4,128	6,784	-2,656
Total.....	691,267	23,891	667,376	October.....	50,741	28,039	22,702
				November.....	10,456	24,360	-13,904
<b>1922</b>				December.....	7,216	5,968	1,248
January.....	26,571	863	25,708	Total.....	128,273	262,640	-134,367
February.....	28,739	1,732	27,007	<b>1926</b>			
March.....	33,488	963	32,525	January.....	19,351	3,087	16,264
April.....	12,244	1,579	10,665	February.....	25,415	3,851	21,564
May.....	8,994	3,407	5,587	March.....	43,413	4,225	39,188
June.....	12,977	1,601	11,376	April.....	13,116	17,884	-4,768
July.....	42,987	644	42,343	May.....	2,935	9,343	-6,408
August.....	19,092	956	18,136	June.....	18,890	3,345	15,545
September.....	24,464	1,398	23,066	July.....	19,820	5,070	14,750
October.....	20,866	17,591	3,275	August.....	11,978	29,743	-17,765
November.....	18,308	3,431	14,877	September.....	15,987	23,081	-7,094
December.....	26,440	2,710	23,730	October.....	8,857	1,156	7,701
Total.....	275,170	36,875	238,295	November.....	16,738	7,727	9,011
				December.....	16,974	7,196	9,778
				Total.....	213,474	115,708	97,766

## UNITED STATES MONEY IN CIRCULATION

No. 104.—MONEY IN CIRCULATION:<sup>1</sup> DURING 1926, BY KINDS OF MONEY

[In millions of dollars]

Date	Total	Gold coin and bullion	Gold certificates	Standard silver dollars	Silver certificates	Treasury notes of 1890	Subsidiary silver	United States notes	Federal reserve notes	Federal reserve bank notes	National bank notes
1926											
Jan. 1.....	5,008	424	1,114	55	387	1	275	293	1,816	6	636
Feb. 1.....	4,740	407	1,036	53	371	1	266	289	1,672	6	638
Mar. 1.....	4,814	422	1,076	53	371	1	266	294	1,672	6	654
Apr. 1.....	4,806	451	1,089	52	365	1	267	289	1,639	6	646
May 1.....	4,854	455	1,099	52	364	1	267	293	1,663	6	655
June 1.....	4,871	454	1,074	52	370	1	268	291	1,694	6	661
July 1.....	4,835	445	1,057	52	378	1	270	295	1,679	6	651
Aug. 1.....	4,858	444	1,072	52	384	1	270	296	1,679	5	654
Sept. 1.....	4,864	428	1,086	52	386	1	272	301	1,684	5	649
Oct. 1.....	4,906	422	1,101	52	391	1	275	302	1,709	5	647
Nov. 1.....	4,933	407	1,101	52	393	1	277	307	1,737	5	651
Dec. 1.....	4,949	409	1,096	52	391	1	280	303	1,764	5	648

No. 105.—MONEY IN CIRCULATION:<sup>1</sup> BY MONTHS, 1914-1926

[In millions of dollars]

Date	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
Jan. 1.....									4,605	4,733	4,951	4,993	5,008
Feb. 1.....									4,353	4,509	4,682	4,752	4,740
Mar. 1.....									4,402	4,611	4,808	4,804	4,814
Apr. 1.....				4,101					4,413	4,656	4,813	4,776	4,806
May 1.....									4,385	4,668	4,760	4,725	4,854
June 1.....									4,370	4,706	4,815	4,774	4,871
July 1.....	3,402	3,261	3,591	3,849	4,336	4,795	5,332	4,843	4,374	4,729	4,755	4,736	4,835
Aug. 1.....								4,723	4,337	4,696	4,665	4,720	4,858
Sept. 1.....								4,659	4,394	4,778	4,774	4,784	4,864
Oct. 1.....								4,665	4,521	4,850	4,806	4,827	4,906
Nov. 1.....							5,628	4,611	4,570	4,835	4,880	4,901	4,933
Dec. 1.....								4,561	4,617	4,923	4,994	4,972	4,949

No. 106.—MONEY IN CIRCULATION:<sup>1</sup> MONTHLY AVERAGES, 1922-1926

[In millions of dollars]

Month	Total money in circulation (averages of first of month figures for two consecutive months)					Federal reserve notes in circulation (averages of daily figures)				
	1922	1923	1924	1925	1926	1922	1923	1924	1925	1926
January.....	4,479	4,621	4,816	4,872	4,874	2,272	2,289	2,113	1,754	1,737
February.....	4,377	4,560	4,745	4,778	4,777	2,177	2,245	2,035	1,715	1,676
March.....	4,408	4,633	4,810	4,790	4,810	2,195	2,253	2,014	1,731	1,673
April.....	4,399	4,662	4,786	4,751	4,830	2,190	2,236	1,971	1,709	1,675
May.....	4,378	4,687	4,788	4,750	4,863	2,153	2,243	1,915	1,685	1,687
June.....	4,373	4,718	4,785	4,754	4,852	2,138	2,247	1,871	1,660	1,703
July.....	4,356	4,713	4,710	4,727	4,847	2,157	2,242	1,825	1,636	1,715
August.....	4,365	4,737	4,720	4,752	4,861	2,151	2,229	1,757	1,626	1,699
September.....	4,457	4,814	4,790	4,806	4,885	2,225	2,264	1,750	1,680	1,734
October.....	4,546	4,843	4,843	4,864	4,920	2,309	2,276	1,769	1,714	1,750
November.....	4,593	4,879	4,937	4,936	4,941	2,325	2,257	1,836	1,724	1,767
December.....	4,675	4,937	4,993	4,990	4,975	2,416	2,292	1,884	1,817	1,856

## MONEY RATES IN NEW YORK CITY

No. 107.—OPEN-MARKET MONEY RATES IN NEW YORK CITY DURING 1926,  
BY WEEKS

[Per cent]

Week ending—	Prevailing rate on—		Average rate on—		Average yield on—	
	Prime commercial paper, 4-6 months	Prime bankers' acceptances, 90 days	Call loans <sup>1</sup>	Time loans <sup>2</sup>	U. S. Treasury notes and certificates, 3-6 months	4½ per cent Liberty bonds
1926						
Jan. 2.....	4¼-4½	3½	6.00	5.00	3.55	4.06
9.....	4¼-4½	3½	4.70	4.89	3.56	4.05
16.....	4¼-4½	3¾	4.40	4.85	3.57	4.04
23.....	4¼-4½	3½-3¾	4.20	4.80	3.49	4.03
30.....	4¼-4½	3½-3¾	4.00	4.61	3.33	4.01
Feb. 6.....	4¼-4½	3½	4.50	4.57	3.25	4.01
13.....	4¼	3½	5.25	4.69	3.26	4.01
20.....	4¼	3½	4.75	4.69	3.12	4.01
27.....	4¼	3½	5.00	4.80	3.07	4.00
Mar. 6.....	4¼-4½	3½	4.80	4.87	3.09	3.99
13.....	4¼-4½	3½	4.25	4.80	2.89	3.97
20.....	4¼-4½	3½	4.25	4.65	3.27	3.98
27.....	4¼-4½	3½	4.70	4.59	3.25	3.98
Apr. 3.....	4¼-4½	3½	4.04	4.66	3.21	3.97
10.....	4¼-4½	3½-3¾	4.20	4.50	3.15	3.96
17.....	4¼-4½	3½	4.40	4.39	3.07	3.94
24.....	4-4½	3½-3½	3.85	4.23	3.04	3.93
May 1.....	4-4½	3½	3.60	4.00	3.03	3.92
8.....	4-4½	3½	3.70	4.03	3.12	3.92
15.....	4	3½	3.90	4.05	3.19	3.92
22.....	4	3¼	3.75	4.00	3.19	3.94
29.....	3¾-4	3¼-3½	3.90	4.03	3.18	3.94
June 5.....	4	3¼-3½	4.12	4.16	3.10	3.93
12.....	4	3¼	4.00	4.19	2.89	3.90
19.....	4	3¼	3.85	4.19	2.75	3.89
26.....	4	3¼-3½	4.25	4.25	2.90	3.89
July 3.....	4	3½	4.70	4.25	3.08	3.90
10.....	4	3½	4.50	4.27	3.08	3.90
17.....	4	3½	4.45	4.36	3.13	3.93
24.....	4	3½	4.05	4.35	3.07	3.95
31.....	4-4½	3½	4.06	4.55	3.15	3.93
Aug. 7.....	4-4½	3½	4.30	4.63	3.20	3.94
14.....	4¼	3½-3½	4.40	4.66	3.26	3.95
21.....	4¼-4½	3½	4.50	4.88	3.32	3.97
28.....	4¼-4½	3¾	4.70	4.80	3.30	3.96
Sept. 4.....	4½	3½	4.80	4.70	3.28	3.95
11.....	4½	3½	4.88	4.89	3.25	3.95
18.....	4½-4¾	3½	4.90	4.88	3.42	3.96
25.....	4½-4¾	3½	5.30	4.96	3.52	3.96
Oct. 2.....	4½-4¾	3½	5.30	5.04	3.58	3.97
9.....	4½-4¾	3½	4.80	5.05	3.58	3.96
16.....	4½-4¾	3½	5.00	5.00	3.59	3.95
23.....	4½-4¾	3½	4.60	4.99	3.56	3.94
30.....	4½-4¾	3½	4.50	4.91	3.57	3.94
Nov. 6.....	4½	3½	4.50	4.80	3.57	3.93
13.....	4½	3¾-3½	4.30	4.64	3.44	3.92
20.....	4½	3¾	4.70	4.74	3.37	3.91
27.....	4½	3¾	4.50	4.63	3.15	3.89
Dec. 4.....	4½	3¾	5.00	4.67	3.07	3.90
11.....	4½	3½	4.80	4.69	3.07	3.87
18.....	4½	3½	4.90	4.69	3.05	3.83
25.....	4½	3½	5.50	4.71	3.03	3.83

<sup>1</sup> Stock exchange call loans; renewal rate.<sup>2</sup> Stock exchange time loans; weekly average of daily average rates on principal maturities.<sup>3</sup> Change of issues on which yield is computed.

# FEDERAL RESERVE BOARD INDEXES OF PRODUCTION, EMPLOYMENT, AND TRADE

No. 108.—INDEXES OF PRODUCTION, 1919-1926<sup>1</sup>

[Monthly average, 1923-1925=100]

	Industrial production	Production of manufac- tures	Production of minerals		Industrial production	Production of manufac- tures	Production of minerals
<b>ANNUAL INDEXES</b>				1922—Continued			
1919.....	83	84	77	August.....	83	87	62
1920.....	87	87	89	September.....	88	89	82
1921.....	67	67	70	October.....	94	94	92
1922.....	85	87	74	November.....	97	98	94
1923.....	101	101	105	December.....	100	100	99
1924.....	95	94	96	1923			
1925.....	104	105	99	January.....	100	100	100
1926.....	108	108	107	February.....	100	100	100
<b>MONTHLY INDEXES</b>				March.....	104	103	106
1919				April.....	107	106	112
January.....	83	84	78	May.....	107	107	108
February.....	80	81	69	June.....	105	104	107
March.....	77	78	68	July.....	103	102	109
April.....	78	79	73	August.....	102	101	110
May.....	77	78	75	September.....	100	101	98
June.....	83	84	78	October.....	99	98	105
July.....	87	88	82	November.....	97	96	104
August.....	89	90	79	December.....	96	95	99
September.....	87	87	85	1924			
October.....	86	85	88	January.....	98	99	103
November.....	85	89	61	February.....	102	102	106
December.....	85	87	74	March.....	101	101	101
1920				April.....	95	95	92
January.....	95	96	85	May.....	89	88	83
February.....	95	97	84	June.....	85	83	91
March.....	94	95	89	July.....	83	82	90
April.....	88	89	83	August.....	89	89	92
May.....	90	91	85	September.....	94	93	97
June.....	90	90	90	October.....	95	95	97
July.....	88	88	89	November.....	97	97	96
August.....	88	88	92	December.....	100	101	100
September.....	85	85	85	1925			
October.....	82	80	91	January.....	105	105	105
November.....	75	72	92	February.....	105	106	101
December.....	70	67	91	March.....	105	106	98
1921				April.....	103	103	99
January.....	67	65	80	May.....	103	103	104
February.....	66	64	77	June.....	101	101	99
March.....	65	63	74	July.....	103	103	102
April.....	65	63	73	August.....	103	103	107
May.....	66	65	74	September.....	102	104	90
June.....	65	64	71	October.....	105	107	91
July.....	64	64	67	November.....	106	108	94
August.....	66	66	69	December.....	108	110	94
September.....	67	67	68	1926			
October.....	71	71	73	January.....	106	108	93
November.....	71	72	67	February.....	107	109	98
December.....	70	70	67	March.....	108	108	108
1922				April.....	108	108	107
January.....	74	73	76	May.....	107	107	103
February.....	76	75	87	June.....	107	107	104
March.....	81	78	97	July.....	107	107	105
April.....	77	81	53	August.....	111	112	109
May.....	81	86	53	September.....	113	113	111
June.....	85	90	58	October.....	111	111	116
July.....	84	89	56	November.....	108	106	118
				December.....	105	103	120

<sup>1</sup> The combined index of industrial production is computed from figures for 60 statistical series—52 of manufactures and 8 of minerals. Adjustments have been made in the different industries for the varying number of working-days in each month and for customary seasonal variations, and the individual products and industries have been weighted in accordance with their relative importance. The sources of data and methods of construction were described and monthly indexes for the above groups were published in the Federal Reserve Bulletins for February and March, 1927.

## No. 109.—INDEX OF PRODUCTION OF MANUFACTURES, BY GROUPS, 1919-1926

[Adjusted for seasonal variations. 1923-1925 average=100]

	All manu- factures	Iron and steel	Text- iles	Food prod- ucts	Paper and print- ing	Lum- ber	Auto- mo- biles	Leather and shoes	Ce- ment, brick, and glass	Non- fer- rous met- als	Petro- leum refin- ing	Rub- ber tire s	To- bacco manu- factures
ANNUAL INDEXES													
1919.....	84	82	92	94	76	79	51	104	55	67	54	-----	82
1920.....	87	99	84	84	87	79	56	97	66	78	64	-----	87
1921.....	67	46	87	83	70	68	42	90	63	39	64	55	85
1922.....	87	82	99	94	85	89	66	102	80	69	74	77	89
1923.....	101	105	105	99	95	99	102	110	95	94	86	86	96
1924.....	94	89	91	103	99	96	91	94	95	99	99	98	99
1925.....	105	106	104	98	106	105	107	96	110	107	115	116	105
1926.....	108	113	104	97	114	100	110	98	114	112	125	118	114
MONTHLY INDEXES													
1919													
January.....	84	100	76	93	70	68	57	108	34	78	48	-----	75
February.....	81	96	70	92	70	75	51	99	38	71	50	-----	79
March.....	78	85	71	90	68	77	48	96	40	60	49	-----	87
April.....	79	74	83	95	69	78	45	101	45	60	53	-----	73
May.....	78	65	92	97	69	77	40	106	53	50	56	-----	72
June.....	84	81	96	92	75	79	40	102	56	53	55	-----	74
July.....	85	91	101	92	79	79	47	100	60	56	54	-----	75
August.....	90	98	98	90	80	81	48	105	64	67	55	-----	81
September.....	87	77	103	96	79	83	53	106	67	75	56	-----	84
October.....	85	67	106	93	81	85	63	103	66	72	58	-----	89
November.....	89	74	108	91	83	84	68	109	66	80	57	-----	101
December.....	87	75	104	89	84	78	72	109	51	79	55	-----	104
1920													
January.....	96	96	104	98	88	87	86	113	82	85	54	-----	100
February.....	97	102	105	89	87	91	79	107	83	83	55	-----	92
March.....	95	101	102	87	88	88	68	105	75	83	58	-----	100
April.....	89	88	103	80	90	87	52	105	67	81	58	-----	93
May.....	91	100	96	88	90	78	56	120	65	78	60	-----	93
June.....	90	106	84	88	89	79	56	116	64	83	65	-----	87
July.....	88	103	79	84	92	74	57	106	60	83	64	-----	77
August.....	88	108	78	82	88	76	53	93	62	81	68	-----	81
September.....	85	107	76	78	88	75	50	79	60	75	70	-----	81
October.....	80	101	68	74	85	75	40	66	65	70	70	-----	81
November.....	72	89	58	81	78	69	34	62	65	70	70	21	77
December.....	67	83	50	75	74	61	35	67	64	62	70	16	70
1921													
January.....	65	71	64	77	67	54	25	70	46	59	69	22	81
February.....	64	61	70	80	68	62	31	72	46	53	64	24	91
March.....	63	47	79	83	66	64	41	74	51	52	61	30	89
April.....	63	39	85	85	63	64	47	81	60	43	65	45	86
May.....	65	42	87	82	61	69	46	91	63	31	63	58	83
June.....	64	35	92	83	60	67	41	101	67	29	63	66	82
July.....	64	30	92	86	60	69	45	108	68	27	60	85	82
August.....	66	39	91	91	62	66	45	98	71	31	61	86	89
September.....	67	40	98	87	67	66	47	96	68	34	62	64	88
October.....	71	51	97	89	72	72	46	97	71	34	65	65	90
November.....	72	53	99	83	74	77	43	97	68	39	65	58	85
December.....	70	49	97	82	76	83	36	102	63	39	65	60	74
1922													
January.....	73	53	97	85	75	85	44	101	56	46	65	63	79
February.....	75	62	93	91	77	81	46	98	57	51	65	63	78
March.....	78	72	94	90	80	78	49	97	70	57	68	68	80
April.....	81	83	88	89	80	81	56	99	76	62	69	69	83
May.....	86	90	94	94	85	87	60	97	80	64	73	72	86
June.....	90	93	97	97	86	93	70	99	83	71	76	81	92
July.....	89	94	96	97	87	92	70	100	82	74	80	83	93
August.....	87	76	101	99	89	92	74	99	77	74	77	81	102
September.....	89	83	102	94	91	92	68	105	84	77	78	83	79
October.....	94	95	106	95	90	94	76	108	92	80	78	88	86
November.....	98	96	112	101	91	95	87	114	91	83	81	92	92
December.....	100	101	112	101	93	96	93	115	93	83	81	92	91



No. 109.—INDEX OF PRODUCTION OF MANUFACTURES, BY GROUPS, 1919-1926—  
Continued

[Adjusted for seasonal variations. 1923-1925 average=100]

	All manu- factures	Iron and steel	Tex- tiles	Food prod- ucts	Paper and print- ing	Lum- ber	Auto- mo- biles	Leather and shoes	Ce- ment, brick, and glass	Non- fer- rous met- als	Petro- leum refin- ing	Rub- ber tires	To- bacco manu- factures
MONTHLY INDEXES—continued													
1923													
January.....	100	104	108	92	93	98	94	112	103	87	84	94	97
February.....	100	105	111	95	94	90	94	113	94	87	84	97	97
March.....	103	105	113	105	93	97	97	117	97	93	84	103	95
April.....	106	116	115	106	96	99	97	117	95	95	86	101	96
May.....	107	120	112	101	98	98	99	117	94	97	86	98	94
June.....	104	114	109	95	99	98	102	117	91	95	88	88	95
July.....	102	115	102	96	96	102	100	112	92	95	87	66	95
August.....	101	109	100	100	96	99	100	108	94	95	86	67	93
September.....	101	105	102	100	94	102	110	107	97	94	87	71	98
October.....	98	97	97	105	94	100	110	102	94	92	87	76	97
November.....	96	89	98	104	91	99	112	102	95	97	89	81	98
December.....	95	89	93	102	92	100	117	98	98	97	90	85	95
1924													
January.....	99	99	97	101	98	97	115	97	98	96	92	96	102
February.....	102	110	94	105	100	102	117	97	98	100	95	93	95
March.....	101	112	92	103	102	98	105	96	96	98	97	95	98
April.....	95	95	89	100	103	98	93	91	93	96	101	90	96
May.....	88	76	82	102	99	95	80	91	94	102	101	83	102
June.....	83	65	77	102	97	91	71	89	93	100	99	80	100
July.....	82	59	78	104	94	89	78	86	94	98	95	82	98
August.....	89	76	82	103	96	95	89	90	91	97	98	98	101
September.....	93	84	93	103	99	95	92	93	92	100	99	116	99
October.....	95	84	99	100	100	95	86	96	96	100	99	123	96
November.....	97	90	99	103	100	98	85	96	100	100	102	115	100
December.....	101	104	102	102	101	101	76	96	101	101	104	112	103
1925													
January.....	105	113	103	105	104	108	87	96	109	107	106	109	105
February.....	106	113	103	105	105	106	92	98	108	110	110	111	104
March.....	106	112	107	95	106	104	160	98	110	111	110	108	104
April.....	103	101	107	94	106	102	106	97	110	108	112	110	103
May.....	103	101	105	92	105	102	110	96	110	104	115	117	104
June.....	101	96	102	96	103	101	110	92	109	104	121	119	105
July.....	103	95	105	95	106	103	116	97	112	106	120	133	105
August.....	103	103	103	95	106	106	82	100	114	104	120	126	105
September.....	104	104	101	101	106	108	102	98	112	107	116	122	105
October.....	107	104	104	99	108	108	133	99	111	109	117	109	105
November.....	108	113	106	94	110	106	132	95	109	108	117	112	105
December.....	110	116	106	104	110	110	119	94	108	110	116	118	109
1926													
January.....	108	116	103	100	112	100	114	92	114	109	116	115	108
February.....	109	113	104	94	113	110	118	94	113	109	117	112	109
March.....	108	115	104	96	113	105	113	94	110	108	119	107	117
April.....	108	115	101	95	114	106	110	93	107	115	123	109	113
May.....	107	116	99	94	115	102	114	93	111	114	125	108	111
June.....	107	113	101	99	113	97	110	98	122	107	126	117	113
July.....	107	113	99	100	114	99	109	102	118	109	126	118	109
August.....	112	120	105	103	115	94	134	103	119	110	128	128	113
September.....	113	117	110	103	116	100	127	105	119	112	128	138	113
October.....	111	114	110	102	118	97	106	106	114	113	129	126	116
November.....	106	105	110	99	115	95	89	100	106	121	133	106	116
December.....	103	102	109	96	113	98	63	100	94	119	135	112	110

## No. 110.—INDEX OF PRODUCTION OF MINERALS, BY PRODUCTS, 1919-1926

[Adjusted for seasonal variations. 1923-1925 average=100]

	All minerals	Bituminous coal	Anthracite coal	Crude petroleum	Iron ore shipments	Copper	Zinc	Lead	Silver
ANNUAL INDEXES									
1919.....	77	89	109	52	91	81	87	66	84
1920.....	89	109	110	61	113	85	87	77	87
1921.....	70	79	112	64	36	30	39	88	102
1922.....	74	78	65	75	82	62	68	77	87
1923.....	105	108	115	100	114	93	96	88	102
1924.....	96	92	108	97	82	100	97	102	100
1925.....	99	100	77	103	104	106	107	111	98
1926.....	107	110	105	104	113	110	116	115	95
MONTHLY INDEXES									
1919									
January.....	78	88	118	51	96	96			
February.....	69	78	91	49	84	84			
March.....	68	82	79	50	69	69			
April.....	73	87	107	48	69	69			
May.....	75	92	106	47	99	64			
June.....	78	94	106	51	98	67			
July.....	82	101	111	54	100	73			
August.....	79	97	116	54	53	76			
September.....	85	107	111	55	98	81			
October.....	88	115	119	53	85	80			
November.....	61	41	121	54	80	85			
December.....	74	80	118	55	80	75			
1920									
January.....	85	104	111	57	87	88			
February.....	84	100	110	57	86	94			
March.....	89	110	118	59	82	97			
April.....	83	103	98	59	81	96			
May.....	85	100	118	58	108	95			
June.....	90	110	116	59	109	93			
July.....	89	107	116	60	106	89			
August.....	92	111	117	62	111	88			
September.....	85	111	70	62	107	87			
October.....	91	111	114	63	127	74			
November.....	92	110	113	65	130	78			
December.....	91	114	120	65	70	59			
1921									
January.....	80	89	117	64	65	53	77	94	
February.....	77	77	130	64	61	40	73	107	
March.....	74	72	114	67	64	32	60	111	
April.....	73	75	124	66	38	35	58	83	
May.....	74	89	115	66	40	38	57	77	
June.....	71	83	114	65	42	15	44	54	76
July.....	67	75	108	64	46	14	34	55	76
August.....	69	76	106	65	50	16	34	65	71
September.....	68	76	110	60	47	17	34	64	79
October.....	73	93	110	57	46	18	32	74	86
November.....	67	77	107	64	10	17	47	77	74
December.....	67	68	91	70	14	46	79	76	
1922									
January.....	76	84	100	72	19	48	78	76	
February.....	87	104	115	74	30	50	79	76	
March.....	97	120	134	77	45	53	71	76	
April.....	53	46	0	74	57	54	73	77	
May.....	53	51	0	73	24	68	71	77	
June.....	58	55	1	73	78	71	65	70	90
July.....	56	43	2	75	102	72	71	72	84
August.....	62	57	2	74	104	75	72	78	99
September.....	82	93	75	74	82	75	78	80	99
October.....	91	97	126	76	87	77	89	82	94
November.....	94	99	132	80	84	79	89	87	96
December.....	99	107	134	84	81	90	85	98	
1923									
January.....	100	107	124	88	84	94	83	100	
February.....	100	107	124	88	82	95	84	93	
March.....	106	112	133	94	88	98	91	111	
April.....	112	124	127	97	87	99	93	123	
May.....	108	118	120	99	100	92	95	123	
June.....	107	113	120	101	112	94	97	95	96
July.....	109	113	119	104	118	98	96	93	105
August.....	110	112	123	106	119	99	95	89	94
September.....	98	109	44	107	114	99	93	86	93
October.....	105	102	116	108	112	99	93	75	99
November.....	104	95	115	110	121	99	98	84	96
December.....	99	92	117	100	100	97	84	92	

No. 110.—INDEX OF PRODUCTION OF MINERALS, BY PRODUCTS, 1919-1926—  
Continued

[Adjusted for seasonal variations. 1923-1925 average=100]

	All miner- als	Bitu- minous coal	Anthra- cite coal	Crude petro- leum	Iron ore ship- ments	Copper	Zinc	Lead	Silver
MONTHLY INDEXES—contd.									
1924									
January.....	103	109	113	95	-----	100	101	83	89
February.....	106	112	116	97	-----	101	94	95	112
March.....	101	99	117	98	-----	94	96	96	101
April.....	92	82	103	98	-----	98	95	97	88
May.....	93	80	109	97	99	97	100	103	102
June.....	91	78	108	95	93	95	99	105	92
July.....	90	77	107	96	80	100	95	105	96
August.....	92	80	103	98	80	100	96	106	96
September.....	97	93	110	97	74	101	97	115	103
October.....	97	97	103	95	77	103	94	105	103
November.....	96	95	109	95	53	106	94	104	108
December.....	100	99	107	95	-----	105	100	104	110
1925									
January.....	105	107	107	100	-----	112	102	106	106
February.....	101	96	117	98	-----	110	104	104	100
March.....	98	90	107	99	-----	108	104	111	90
April.....	99	91	111	101	-----	105	103	111	103
May.....	104	91	118	108	129	104	104	110	94
June.....	99	89	105	107	94	104	104	111	103
July.....	102	92	116	106	93	106	106	110	104
August.....	107	100	132	107	102	102	110	110	105
September.....	90	102	1	106	88	107	112	109	90
October.....	91	107	1	103	96	106	112	117	85
November.....	94	112	-3	103	109	105	112	110	96
December.....	94	113	3	102	-----	108	112	118	96
1926									
January.....	93	115	3	100	-----	107	114	114	96
February.....	98	114	34	99	-----	109	119	118	99
March.....	108	106	129	99	-----	109	109	117	95
April.....	107	107	126	99	-----	109	113	112	93
May.....	103	100	120	98	95	108	112	116	92
June.....	104	101	124	99	103	106	110	111	98
July.....	105	101	118	103	109	112	107	113	90
August.....	109	103	121	106	128	108	119	110	93
September.....	111	108	127	106	116	114	124	122	93
October.....	116	114	125	112	134	113	122	119	93
November.....	118	125	113	117	97	116	121	118	93
December.....	120	124	111	121	-----	112	119	125	109

No. 111.—INDEXES OF EMPLOYMENT, BUILDING AND TRADE <sup>1</sup>

[Monthly average 1919=100]

Year and month	Factory employment	Factory pay rolls	Wholesale trade	Department-store sales <sup>2</sup>		Department-store stocks <sup>2</sup>		Building contracts awarded <sup>2</sup>		Railroad car loadings <sup>2</sup>	Bank debits outside of New York City <sup>2</sup>
				Unadjusted	Adjusted	Unadjusted	Adjusted	Unadjusted	Adjusted		
1920 average	103	124	112	120	-----	133	-----	99	-----	108	114
1921 average	82	84	73	111	-----	115	-----	90	-----	94	91
1922 average	90	89	74	112	-----	116	-----	123	-----	103	94
1923 average	104	113	83	124	-----	129	-----	133	-----	119	107
1924 average	95	104	82	125	-----	133	-----	150	-----	117	108
1925 average	95	107	84	131	-----	135	-----	193	-----	123	121
1926 average	96	109	84	136	-----	137	-----	205	-----	128	127
1926											
January	96	107	78	114	130	125	141	176	243	118	126
February	97	112	76	104	135	131	140	157	218	127	128
March	97	113	85	130	130	142	141	231	200	126	131
April	96	110	80	133	130	143	139	220	170	132	131
May	96	109	82	137	132	138	138	212	164	126	124
June	95	109	84	130	130	131	138	211	169	127	127
July	94	104	82	99	133	125	133	200	178	130	136
August	94	108	88	105	134	130	130	232	221	126	126
September	96	108	97	131	144	142	132	217	233	128	126
October	96	112	94	158	139	153	137	199	204	127	126
November	95	109	86	156	138	156	138	188	235	132	123
December	94	108	78	234	146	128	138	207	281	132	126

<sup>1</sup> Figures by months from 1919 to 1925 were given in the board's annual report for 1925, Table 108, pp. 205-207.

<sup>2</sup> The indexes of car loadings and bank debits are adjusted to allow for seasonal variation; the indexes of building contracts and department-store sales and stocks are shown both with and without seasonal adjustments.

## FOREIGN EXCHANGE RATES IN NEW YORK

No. 112.—EXCHANGE RATES ON FOREIGN COUNTRIES: YEARLY AVERAGES, 1919-1926

[In cents per unit of foreign currency]

Country	Monetary unit	Par of ex-change	Yearly average rate of exchange <sup>1</sup>								
			1919	1920	1921	1922	1923	1924	1925	1926	
EUROPE											
Austria.....	Schilling.....	14. 07								14. 0612	14. 0740
Belgium.....	Franc <sup>2</sup> .....	<sup>2</sup> 19. 30	12. 7670	7. 3800	7. 4461	7. 6829	5. 2190	4. 6438	4. 7580	3. 2649	3. 2649
Bulgaria.....	Lev.....	19. 30				. 6883	. 8837	. 7281	. 7317	. 7210	. 7210
Czechoslovakia.....	Crown.....					2. 4151	2. 9550	2. 9542	2. 9656	2. 9618	2. 9618
Denmark.....	Krone.....	26. 80	23. 2850	15. 7750	17. 7965	20. 9470	18. 3643	16. 7228	21. 1310	26. 2257	26. 2257
England.....	Pound.....	486. 65	442. 5800	366. 4270	384. 9056	442. 9165	457. 4825	441. 7064	482. 8944	485. 8235	485. 8235
Finland.....	Markka.....	2. 52				2. 1634	2. 6831	2. 5076	2. 5218	2. 5269	2. 5269
France.....	Franc.....	19. 30	13. 6820	7. 0400	7. 4554	8. 2013	6. 0811	5. 2368	4. 7671	3. 2427	3. 2427
Germany.....	Reichsmark.....	23. 82	3. 0440	1. 7510	1. 2045	. 2323	. 0020		23. 8013	23. 7996	23. 7996
Greece.....	Drachma.....	19. 30				3. 3059	1. 7141	1. 7900	1. 5614	1. 2579	1. 2579
Hungary.....	Pengo.....	17. 49								17. 5612	17. 5612
Italy.....	Lira.....	19. 30	11. 8690	4. 9700	4. 2936	4. 7559	4. 6016	4. 3580	3. 9776	3. 8894	3. 8894
Netherlands.....	Florin.....	40. 20	39. 4170	34. 4190	33. 6470	38. 4975	39. 1005	38. 2109	40. 1601	40. 0984	40. 0984
Norway.....	Krone.....	26. 80	24. 5760	16. 5300	14. 9071	17. 5016	16. 6710	13. 9403	17. 8836	22. 3347	22. 3347
Poland.....	Zloty.....	19. 30							17. 7432	11. 1796	11. 1796
Portugal.....	Escudo.....	108. 05				6. 6700	4. 2527	3. 3850	5. 0397	5. 1254	5. 1254
Rumania.....	Leu.....	19. 30				. 6969	. 4937	. 4982	. 4832	. 4620	. 4620
Spain.....	Peseta.....	19. 30	19. 8230	15. 9380	13. 5314	15. 4828	14. 4529	13. 3375	14. 3443	14. 8959	14. 8959
Sweden.....	Krona.....	26. 80	25. 5420	20. 4940	22. 5397	26. 1661	26. 5548	26. 5223	26. 8479	26. 7646	26. 7646
Switzerland.....	Franc.....	19. 30	18. 9830	16. 9030	17. 3539	19. 0652	18. 0600	18. 2228	19. 3268	19. 3130	19. 3130
Yugoslavia.....	Dinar.....	19. 30				1. 3524	1. 0722	1. 2818	1. 7054	1. 7647	1. 7647
NORTH AMERICA											
Canada.....	Dollar.....	100. 00	95. 5970	89. 2760	89. 5549	98. 4783	98. 0352	98. 7322	99. 9615	99. 9889	99. 9889
Cuba.....	Peso.....	100. 00				99. 8516	99. 9508	99. 9783	99. 9359	99. 9310	99. 9310
Mexico.....	do.....	49. 85				48. 7150	48. 5465	48. 5143	49. 3926	48. 3087	48. 3087
SOUTH AMERICA											
Argentina.....	Peso (gold).....	96. 48	99. 0180	90. 7040	72. 9999	81. 8166	78. 5727	78. 1308	91. 3822	92. 1497	92. 1497
Brazil.....	Milreis.....	32. 44	26. 7350	22. 5130	13. 1153	12. 9486	10. 2285	10. 9403	12. 1962	14. 4357	14. 4357
Chile.....	Peso.....	12. 17	22. 5550	18. 4540	12. 0574	12. 2159	12. 2423	10. 5448	11. 6031	12. 0766	12. 0766
Uruguay.....	do.....	103. 42				79. 3966	79. 0615	82. 2695	98. 4009	101. 4740	101. 4740
ASIA											
China.....	Mexican dollar.....	<sup>3</sup> 48. 11				54. 6337	52. 0153	52. 3642	55. 5471	49. 9159	49. 9159
Do.....	Shanghai tael.....	<sup>3</sup> 66. 85	129. 8350	118. 5990	70. 7787	74. 9281	72. 0248	72. 6814	75. 7738	68. 4214	68. 4214
Hongkong.....	Dollar.....	<sup>3</sup> 47. 77				55. 7126	52. 8985	52. 4691	56. 5199	53. 3290	53. 3290
India.....	Rupee.....	48. 66	40. 2950	38. 8790	26. 2198	28. 7409	31. 1103	31. 7835	36. 2642	36. 3267	36. 3267
Japan.....	Yen.....	49. 85	51. 1840	50. 3680	48. 2485	47. 8037	48. 5845	41. 1857	41. 0362	47. 1163	47. 1163
Straits Settlements.....	Singapore dollar.....	56. 78				50. 7753	53. 4984	51. 2523	56. 1546	56. 2705	56. 2705

<sup>1</sup> Based on noon buying rates for cable transfers in New York as published daily by United States Treasury.<sup>2</sup> The belga (parity 13.90 cents) superseded the Belgian franc October 26, 1926, and was quoted at par during November and December.<sup>3</sup> Silver currency. Parity represents gold value of unit in 1913, computed by multiplying silver content of unit by New York average price of silver for 1913.

## No. 113.—EXCHANGE RATES ON PRINCIPAL FOREIGN COUNTRIES, BY MONTHS

[In cents per unit of foreign currency <sup>1</sup>]

Month	England	France	Germany	Italy	Japan	Nether-lands	Sweden	Switzer-land
	Pound— par = 486.65	Franc— par = 19.30	Reichs- mark— par = 23.82	Lira— par = 19.30	Yen— par = 49.85	Florin— par = 40.20	Krona— par = 26.80	Franc— par = 19.30
1922								
January.....	422.4780	8.1636	-----	4.3744	47.6244	36.6772	24.9488	19.4156
February.....	436.2000	8.7305	-----	4.9095	47.3727	37.6082	26.1495	19.5227
March.....	437.5719	9.0033	-----	5.1115	47.3485	37.8452	26.1563	19.4548
April.....	441.3368	9.2288	-----	5.3668	47.3628	37.9332	26.0480	19.4480
May.....	444.6119	9.1196	-----	5.2558	47.3554	38.6500	25.7746	19.2062
June.....	445.1862	8.7646	-----	4.9619	47.7504	38.7069	25.8092	19.0385
July.....	444.6368	8.2372	-----	4.5748	47.7688	38.7684	25.9128	19.0952
August.....	446.4678	7.9567	-----	4.5078	47.7019	38.8489	26.3381	19.0396
September.....	443.0696	7.6592	-----	4.2676	48.0996	38.7932	26.4568	18.7908
October.....	443.8484	7.3704	-----	4.1720	48.0732	38.9624	26.6488	18.4208
November.....	447.9921	6.8583	-----	4.5063	48.3729	39.2729	26.8442	18.4358
December.....	460.9800	7.2296	-----	5.0340	48.8500	39.8368	26.9484	18.9100
1923								
January.....	465.4611	6.6769	-----	4.8702	48.7454	39.5642	26.8610	18.7831
February.....	469.0809	6.1459	-----	4.8177	48.4359	39.5273	26.5959	18.7977
March.....	469.5693	6.3237	-----	4.8550	48.4559	39.4893	26.6000	18.5896
April.....	465.5468	6.6668	-----	4.9596	48.6936	39.1788	26.6444	18.2424
May.....	462.5677	6.6365	-----	4.8392	49.0785	39.1304	26.6462	18.0277
June.....	461.4681	6.3012	-----	4.5746	49.0450	39.2012	26.5596	17.9404
July.....	458.3385	5.8905	-----	4.3260	48.7892	39.2286	26.5316	17.5536
August.....	456.0338	5.6500	-----	4.3062	48.8765	39.3446	26.6281	18.0538
September.....	454.2217	5.8550	-----	4.4375	48.6200	39.3025	26.5496	17.8621
October.....	452.3745	5.9488	-----	4.5146	48.8092	39.1338	26.3996	17.8735
November.....	438.2152	5.5167	-----	4.3575	48.3742	38.0150	26.2867	17.5468
December.....	436.0148	5.2496	-----	4.3372	47.0104	38.0392	26.3332	17.4524
1924								
January.....	425.9092	4.6450	-----	4.3400	44.8965	37.3496	26.1831	17.3212
February.....	450.7709	4.4191	-----	4.3452	45.4265	37.4161	26.1826	17.3683
March.....	429.0631	4.6812	-----	4.2769	42.9015	37.0650	26.2869	17.2900
April.....	435.1281	6.1573	-----	4.4408	40.9300	37.1931	26.3804	17.5996
May.....	436.0808	5.7319	-----	4.3296	40.1865	37.4058	26.5000	17.7246
June.....	431.9880	5.3528	-----	4.3328	41.0824	37.4352	26.5416	17.6804
July.....	437.0388	5.1185	-----	4.3035	41.3492	37.9419	26.5950	18.0446
August.....	449.9458	5.4635	-----	4.4446	41.2608	38.8035	26.6142	18.8219
September.....	446.0536	5.3016	-----	4.3820	40.5972	38.4508	26.6028	18.8820
October.....	448.7004	5.2292	-----	4.3504	38.7942	39.1027	26.6123	19.1827
November.....	460.9687	5.2757	23.7983	4.3335	38.5183	40.0513	26.8135	19.2765
December.....	469.5838	5.3988	23.8031	4.3019	38.4400	40.4162	26.9531	19.3781
1925								
January.....	478.1673	5.3923	23.8000	4.1669	38.4546	40.4069	26.9458	19.3369
February.....	477.2418	5.2796	23.8000	4.1082	39.0791	40.1700	26.9441	19.2550
March.....	477.6250	5.1807	23.8000	4.0719	40.9667	39.9212	26.9496	19.2646
April.....	479.5308	5.1877	23.8000	4.1030	41.7596	39.9488	26.9381	19.3323
May.....	485.4720	5.1632	23.8000	4.0672	41.9136	40.1848	26.7532	19.3464
June.....	486.0415	4.7696	23.8000	3.8273	40.8258	40.1354	26.7635	19.4019
July.....	485.9604	4.6981	23.8000	3.6677	41.0781	40.1023	26.8558	19.4146
August.....	485.6900	4.6912	23.8000	3.6573	40.9877	40.2419	26.8715	19.4019
September.....	484.6464	4.7124	23.8000	4.0640	40.7488	40.2084	26.8244	19.3068
October.....	484.2800	4.4312	23.8031	3.9915	40.9723	40.2004	26.7900	19.2742
November.....	484.5861	3.9622	23.8061	4.0048	42.3252	40.2265	26.7517	19.2713
December.....	484.9838	3.7358	23.8069	4.0312	43.1931	40.1869	26.7858	19.2977
1926								
January.....	485.7860	3.7708	23.8012	4.0376	44.1696	40.1812	26.7776	19.3112
February.....	486.3363	3.6782	23.8068	4.0264	45.4045	40.0795	26.7782	19.2623
March.....	486.0825	3.5804	23.8030	4.0156	45.3915	40.0689	26.8125	19.2518
April.....	486.2185	3.3885	23.8019	4.0200	46.9442	40.1258	26.7904	19.3004
May.....	486.1544	3.1508	23.8028	3.8728	46.6472	40.1980	26.7612	19.3464
June.....	486.6096	2.9415	23.8050	3.6646	46.8454	40.1750	26.8004	19.3604
July.....	486.3450	2.4658	23.8035	3.3504	47.0685	40.1773	26.7954	19.3604
August.....	485.8608	2.8327	23.8096	3.2950	47.8031	40.1123	26.7654	19.3235
September.....	485.4168	2.8548	23.8120	3.6688	48.4000	40.0732	26.7476	19.3216
October.....	485.0328	2.9404	23.8028	4.1196	48.6612	40.0036	26.7288	19.3084
November.....	484.8758	3.4167	23.7488	4.2142	49.0650	39.9850	26.6904	19.2846
December.....	485.1250	3.9492	23.7958	4.4350	48.9373	39.9927	26.7196	19.3192

<sup>1</sup> Monthly averages of noon buying rates for cable transfers in New York as published daily by United States Treasury.

## CONDITION OF CENTRAL BANKS IN FOREIGN COUNTRIES

## No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

## BANK OF ENGLAND

[In millions of pounds sterling]

Last report date (Wednesday) in—	Issue department		Banking department					Bank notes in circulation <sup>1</sup>	Currency notes and certificates	
	Gold and bullion	Notes issued	Gold and silver coin	Bank notes	Government securities	Other securities	Public deposits			Other deposits
1922										
January.....	127	145	2	23	45	84	15	121	103	305
February.....	127	145	2	24	49	82	28	110	102	298
March.....	127	145	2	23	46	98	30	121	103	300
April.....	127	146	2	24	48	78	15	120	102	303
May.....	127	146	2	23	48	75	29	101	103	298
June.....	127	146	2	23	49	76	16	115	103	295
July.....	126	144	2	19	47	72	14	108	104	296
August.....	126	144	2	20	44	76	26	98	103	293
September.....	126	144	2	22	44	71	17	104	101	289
October.....	126	144	2	22	48	71	15	110	101	287
November.....	126	144	2	21	48	68	17	104	102	288
December.....	126	144	2	19	52	78	13	120	104	301
1923										
January.....	126	144	2	22	49	66	15	106	101	280
February.....	126	145	2	21	47	79	21	111	102	279
March.....	126	145	2	21	48	80	36	97	102	286
April.....	126	145	2	23	48	68	14	109	100	284
May.....	126	145	2	21	43	71	21	98	102	287
June.....	126	146	2	20	43	81	14	114	103	287
July.....	126	146	2	20	46	71	10	109	103	289
August.....	126	146	2	21	46	69	17	104	102	285
September.....	126	146	2	22	42	71	14	105	102	283
October.....	126	146	2	21	42	72	11	108	102	280
November.....	126	146	2	21	43	73	21	100	103	282
December.....	126	146	2	18	50	81	16	117	106	299
1924										
January.....	126	146	2	19	48	70	16	105	104	280
February.....	126	146	2	20	51	68	13	110	103	277
March.....	126	146	2	21	48	75	27	101	103	282
April.....	126	146	2	20	43	74	11	111	103	290
May.....	126	146	2	20	42	73	15	105	103	286
June.....	126	146	2	20	48	81	20	113	104	290
July.....	126	146	2	19	46	75	12	112	105	296
August.....	126	146	2	21	41	77	17	105	103	289
September.....	127	146	2	22	42	77	14	111	101	286
October.....	127	146	2	23	42	76	14	111	101	285
November.....	127	146	2	23	41	82	19	112	101	285
December.....	127	146	2	18	69	104	9	166	101	296
1925										
January.....	127	146	2	22	50	74	23	107	98	281
February.....	127	147	2	22	42	74	16	106	98	281
March.....	127	147	2	22	39	77	15	106	97	284
April.....	154	174	2	25	37	76	17	105	94	290
May.....	155	175	2	26	37	75	16	107	90	292
June.....	155	175	2	30	39	79	14	118	91	292
July.....	162	182	2	37	34	69	21	103	90	301
August.....	161	181	2	36	35	70	22	104	88	295
September.....	159	178	2	34	37	76	27	102	89	293
October.....	148	168	2	25	30	74	11	103	87	292
November.....	145	165	2	23	42	77	14	111	86	290
December.....	143	163	2	17	64	103	8	161	88	297
1926										
January.....	143	163	1	21	46	74	23	101	85	286
February.....	143	163	1	22	38	79	16	106	85	284
March.....	145	165	1	22	37	87	35	94	87	295
April.....	145	165	1	24	39	68	19	96	85	294
May.....	148	168	1	27	41	72	20	103	84	300
June.....	149	169	1	27	52	103	10	155	85	294
July.....	151	171	1	29	35	69	10	105	86	294
August.....	153	173	1	33	39	73	26	102	84	291
September.....	154	174	2	33	34	72	21	101	84	288
October.....	151	171	2	32	37	70	18	105	83	288
November.....	151	171	2	33	33	74	24	101	82	285
December.....	150	170	1	29	34	97	12	131	85	296

<sup>1</sup> Notes issued, less amounts held in banking department and in currency note account.

**No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued**
**BANK OF FRANCE**

[In millions of francs]

Last report date (Thursday) in—	Gold reserve †	Silver reserve	Loans and discounts	Advances to the Government	Note circulation	Total deposits
1922						
January.....	3,576	280	4,776	23,000	36,433	2,392
February.....	3,577	281	4,976	22,500	36,151	2,429
March.....	3,578	282	5,225	21,500	35,528	2,236
April.....	3,579	283	4,875	22,100	35,787	2,412
May.....	3,579	284	4,543	23,100	35,982	2,303
June.....	3,580	285	4,519	23,300	36,039	2,448
July.....	3,582	285	4,270	23,000	36,050	2,432
August.....	3,583	286	4,281	23,900	36,385	2,170
September.....	3,584	287	4,190	24,000	36,603	2,199
October.....	3,635	288	4,275	23,600	36,694	2,170
November.....	3,636	289	4,977	22,900	36,114	2,184
December.....	3,670	289	4,483	23,600	36,359	2,309
1923						
January.....	3,671	290	4,730	23,100	36,780	2,208
February.....	3,671	291	4,688	23,200	37,055	2,279
March.....	3,672	292	4,771	23,100	37,188	2,066
April.....	3,672	292	4,791	22,500	36,548	2,116
May.....	3,673	292	4,528	23,000	36,741	2,200
June.....	3,673	293	4,570	23,100	36,689	2,162
July.....	3,674	294	4,599	23,000	36,929	2,072
August.....	3,674	294	4,693	23,400	37,364	1,929
September.....	3,674	295	4,640	23,700	37,626	1,992
October.....	3,675	296	5,287	23,400	37,670	2,033
November.....	3,675	296	6,005	22,500	37,329	2,204
December.....	3,676	297	6,060	23,300	37,905	2,384
1924						
January.....	3,677	297	6,605	22,800	38,894	2,346
February.....	3,677	298	6,290	23,100	39,345	2,331
March.....	3,677	298	7,862	22,700	39,950	3,242
April.....	3,678	299	7,168	22,700	39,824	2,437
May.....	3,679	299	6,996	22,700	39,556	2,225
June.....	3,679	300	6,338	23,000	39,665	2,151
July.....	3,679	300	7,787	23,000	40,325	2,158
August.....	3,679	301	7,110	22,800	40,034	2,000
September.....	3,680	301	7,598	23,000	40,339	1,742
October.....	3,680	303	8,142	22,700	40,529	1,968
November.....	3,680	304	7,524	22,600	40,447	1,994
December.....	3,681	306	8,171	22,600	40,604	1,973
1925						
January.....	3,681	305	8,856	21,200	40,516	2,012
February.....	3,681	306	8,075	21,900	40,792	2,028
March.....	3,682	309	8,571	21,800	40,892	2,052
April.....	3,682	317	8,979	23,250	43,050	2,105
May.....	3,682	314	7,584	23,850	42,703	2,176
June.....	3,682	313	6,887	25,650	43,000	2,446
July.....	3,683	312	6,545	27,250	44,496	2,511
August.....	3,683	311	6,356	27,750	44,702	2,429
September.....	3,683	310	5,388	28,900	45,557	2,176
October.....	3,683	310	6,183	29,950	46,679	2,517
November.....	3,683	315	6,150	31,950	48,085	3,022
December.....	3,684	321	6,706	35,950	51,085	3,335
1926						
January.....	3,684	325	5,889	34,200	50,618	3,188
February.....	3,684	329	5,835	34,500	50,991	3,013
March.....	3,684	331	5,760	35,000	51,492	2,834
April.....	3,684	334	6,603	35,150	52,208	2,827
May.....	3,684	335	6,856	35,900	52,735	3,227
June.....	3,684	337	7,054	36,600	53,073	2,926
July.....	3,684	338	8,998	37,450	56,022	4,343
August.....	3,684	339	7,939	36,450	55,147	3,329
September.....	3,684	339	8,030	36,650	55,010	2,922
October.....	3,684	339	7,494	35,750	54,578	3,981
November.....	3,684	340	6,514	35,700	53,263	4,385
December.....	3,684	341	6,520	36,000	52,907	5,908

† Not including gold held abroad. Since September, 1926, the bank statement has carried an item "gold, silver, and foreign exchange," which amounted in October to 1,066,000,000 francs; in November to 1,450,000,000 francs; in December to 1,547,000,000 francs.



**No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued**

**GERMAN REICHSBANK**

[In millions of reichsmarks]

Last day in—	Gold held at home	Gold held abroad	Reserves in foreign exchange	Bills of exchange and checks	Miscellaneous assets	Deposits	Reichsmarks in circulation	Rentenmarks in circulation
1924								
October.....	454	240	231	2,340	952	709	1,781	1,980
November.....	455	240	232	2,290	1,655	704	1,863	1,980
December.....	552	207	253	2,064	1,654	821	1,941	1,980
1925								
January.....	636	199	278	1,771	1,507	747	1,901	1,967
February.....	700	207	302	1,737	1,684	918	2,106	1,967
March.....	798	205	334	1,578	1,217	743	2,315	1,911
April.....	896	118	338	1,496	1,123	706	2,452	1,896
May.....	959	56	339	1,648	964	581	2,609	1,864
June.....	970	92	354	1,691	639	564	2,474	1,856
July.....	981	123	368	1,789	502	700	2,530	1,836
August.....	1,045	93	357	1,765	471	701	2,595	1,834
September.....	1,076	99	319	1,717	460	620	2,649	1,833
October.....	1,080	126	348	1,630	682	618	2,803	1,816
November.....	1,111	97	403	1,650	578	587	2,771	1,611
December.....	1,111	97	403	1,915	590	697	2,960	1,609
1926								
January.....	1,112	143	418	1,464	609	579	2,649	1,589
February.....	1,192	190	461	1,346	783	586	2,822	1,587
March.....	1,228	263	481	1,216	923	625	3,160	1,573
April.....	1,231	260	391	1,214	873	607	3,086	1,556
May.....	1,232	260	388	1,244	517	579	2,878	1,529
June.....	1,232	260	325	1,288	522	527	2,971	1,520
July.....	1,232	260	495	1,199	646	538	3,107	1,501
August.....	1,295	198	498	1,252	688	542	3,225	1,499
September.....	1,396	202	522	1,384	556	595	3,251	1,497
October.....	1,536	180	413	1,415	631	533	3,326	1,497
November.....	1,578	177	418	1,286	581	528	3,374	1,175
December.....	1,661	170	519	1,829	473	648	3,736	1,172

No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued

BANK OF JAPAN

[In millions of yen]

Last report date (Saturday) in—	Gold at home and abroad	Domestic advances and discounts	Advances on foreign bills	Government bonds	Notes issued	Total deposits
1922						
January.....	1,244	260	55	205	1,371	984
February.....	1,126	154	25	227	1,167	1,008
March.....	1,115	170	27	239	1,143	1,018
April.....	1,160	341	62	253	1,227	849
May.....	1,072	184	27	279	1,107	805
June.....	1,199	184	71	311	1,230	725
July.....	1,156	185	78	296	1,206	752
August.....	1,128	215	86	292	1,169	812
September.....	1,114	205	116	304	1,237	764
October.....	1,069	212	138	308	1,205	835
November.....	1,068	159	122	308	1,114	848
December.....	1,064	461	206	318	1,591	752
1923						
January.....	1,063	203	158	292	1,238	772
February.....	1,061	167	138	309	1,179	786
March.....	1,058	325	110	301	1,239	857
April.....	1,056	336	105	313	1,211	872
May.....	1,053	261	78	312	1,107	904
June.....	1,053	445	53	327	1,371	884
July.....	1,053	359	45	297	1,260	850
August.....	1,053	380	40	306	1,228	913
September.....	1,060	654	77	321	1,460	1,044
October.....	1,062	596	79	248	1,386	1,008
November.....	1,061	567	104	234	1,306	1,031
December.....	1,058	803	208	243	1,698	1,020
1924						
January.....	1,056	620	179	229	1,401	965
February.....	1,055	529	169	265	1,240	1,053
March.....	1,058	615	203	272	1,319	1,169
April.....	1,059	614	128	263	1,237	1,182
May.....	1,061	628	84	286	1,287	1,127
June.....	1,060	611	85	311	1,364	1,059
July.....	1,059	469	58	247	1,197	996
August.....	1,064	564	103	235	1,301	1,043
September.....	1,063	472	55	230	1,239	1,011
October.....	1,062	477	60	223	1,261	1,011
November.....	1,061	590	118	229	1,364	1,059
December.....	1,059	674	184	239	1,561	903
1925						
January.....	1,059	520	136	240	1,391	864
February.....	1,059	507	82	291	1,297	932
March.....	1,059	459	51	289	1,219	929
April.....	1,059	268	47	284	1,168	761
May.....	1,059	206	41	271	1,209	743
June.....	1,059	382	60	254	1,349	723
July.....	1,059	329	42	251	1,269	684
August.....	1,057	475	52	263	1,372	769
September.....	1,057	288	75	262	1,227	750
October.....	1,057	398	99	261	1,355	714
November.....	1,057	408	125	274	1,301	815
December.....	1,057	456	207	262	1,500	736
1926						
January.....	1,057	374	172	259	1,388	713
February.....	1,057	330	147	290	1,293	769
March.....	1,057	299	99	287	1,181	796
April.....	1,058	273	63	286	1,121	760
May.....	1,058	344	41	300	1,179	775
June.....	1,058	369	40	294	1,280	693
July.....	1,058	326	42	286	1,265	654
August.....	1,058	362	46	286	1,233	734
September.....	1,058	224	44	289	1,125	717
October.....	1,058	366	48	280	1,288	647
November.....	1,058	351	51	277	1,212	708
December.....	1,058	420	59	277	1,377	648

**No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued**

**BANK OF ITALY <sup>1</sup>**

[In millions of lire]

Last day in—	Gold reserve	Balances and credits abroad <sup>2</sup>	Loans and discounts	Advances to the Government	Note circulation for commerce	Note circulation for the State	Total deposits
1922							
January.....	1,109	833	10,158	8,570	10,183	8,570	2,848
February.....	1,100	794	10,029	8,626	9,631	8,626	2,562
March.....	1,118	778	9,833	8,523	9,589	8,523	2,687
April.....	1,122	783	10,113	8,350	9,360	8,350	2,473
May.....	1,104	779	9,323	8,061	9,259	8,061	2,572
June.....	1,106	790	9,505	8,049	9,615	8,049	2,740
July.....	1,125	804	9,051	8,050	9,947	8,050	2,524
August.....	1,125	833	9,087	8,050	9,695	8,050	2,779
September.....	1,125	833	8,804	8,066	9,924	8,066	2,661
October.....	1,136	830	9,027	8,075	9,782	8,075	2,638
November.....	1,141	827	8,625	8,074	9,892	8,074	2,634
December.....	1,126	830	9,284	8,076	9,935	8,076	2,602
1923							
January.....	1,126	808	8,497	8,057	9,389	8,057	2,610
February.....	1,127	780	8,513	8,036	9,117	8,036	2,675
March.....	1,129	769	8,419	8,031	9,004	8,031	2,488
April.....	1,129	769	8,712	8,024	8,061	8,024	2,461
May.....	1,130	765	8,791	7,763	8,525	7,763	2,350
June.....	1,130	758	9,800	7,764	9,571	7,764	2,691
July.....	1,133	758	9,663	7,763	9,619	7,763	2,511
August.....	1,133	695	9,921	7,761	9,274	7,761	2,316
September.....	1,134	636	10,288	7,758	9,387	7,758	2,520
October.....	1,134	639	10,557	7,756	9,482	7,756	2,285
November.....	1,130	634	10,749	7,756	9,292	7,756	2,544
December.....	1,118	638	8,078	7,754	9,492	7,754	2,581
1924							
January.....	1,120	617	7,506	7,750	9,019	7,750	2,573
February.....	1,122	607	7,433	7,747	8,852	7,747	2,517
March.....	1,126	606	7,204	7,607	9,212	7,607	2,763
April.....	1,126	602	6,868	7,532	9,226	7,532	2,804
May.....	1,127	607	6,548	7,484	9,063	7,484	3,002
June.....	1,128	589	7,205	7,476	10,049	7,476	2,975
July.....	1,130	589	6,819	7,449	9,063	7,449	2,915
August.....	1,131	587	6,825	7,398	9,955	7,398	2,938
September.....	1,132	586	6,883	7,348	10,413	7,348	2,842
October.....	1,132	586	7,545	7,297	10,774	7,297	2,810
November.....	1,132	587	7,615	7,247	10,646	7,247	2,767
December.....	1,132	579	8,267	7,242	10,873	7,242	3,194
1925							
January.....	1,131	580	7,579	7,146	10,500	7,146	2,806
February.....	1,132	555	7,872	7,145	10,326	7,145	2,817
March.....	1,132	550	8,195	7,073	10,621	7,073	2,637
April.....	1,132	544	8,167	7,073	10,572	7,073	2,671
May.....	1,132	528	7,791	7,073	10,672	7,072	2,495
June.....	1,132	500	9,607	7,068	11,949	7,068	2,811
July.....	1,132	562	9,709	7,068	12,208	7,068	2,685
August.....	1,132	593	10,372	7,068	12,363	7,068	2,538
September.....	1,133	581	10,417	7,067	12,407	7,067	2,452
October.....	1,133	597	10,534	7,067	12,412	7,067	2,489
November.....	1,134	643	9,624	7,067	12,134	7,067	2,366
December.....	1,134	611	10,436	7,063	12,287	7,063	2,466
1926							
January.....	1,134	593	9,581	7,065	11,585	7,065	2,302
February.....	1,134	575	10,159	7,066	11,131	7,066	2,278
March.....	1,134	550	10,044	7,066	11,229	7,066	2,334
April.....	1,135	598	10,182	6,857	11,041	6,857	2,288
May.....	1,135	581	10,228	6,857	10,867	6,857	2,481
June.....	1,136	570	10,762	6,729	11,613	6,730	2,532
July.....	1,135	541	9,017	6,729	11,591	6,729	2,426
August.....	1,136	542	8,697	6,729	11,272	6,729	2,200
September.....	1,137	1,008	8,780	4,229	14,103	4,229	2,535
October.....	1,140	1,029	8,114	4,229	13,936	4,229	2,788
November.....	1,141	1,052	7,616	4,229	13,977	4,229	2,939
December.....	1,144	1,065	8,040	4,229	14,111	4,229	2,323

<sup>1</sup> Figures previous to July, 1926, are for three banks of issue.

<sup>2</sup> Includes current accounts abroad, foreign commercial bills, and foreign bank notes.

**No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued**

**NETHERLANDS BANK**

[In millions of florins]

Last report date (Monday) in—	Gold	Foreign bills	Loans and discounts	Note circulation	Deposits
1922					
January.....	606	18	360	1,017	31
February.....	606	57	348	987	29
March.....	606	45	331	960	26
April.....	606	93	313	985	35
May.....	606	93	300	993	31
June.....	606	93	277	959	46
July.....	606	67	302	988	35
August.....	606	74	282	960	32
September.....	594	65	288	960	22
October.....	582	76	334	994	23
November.....	582	75	308	964	26
December.....	582	75	344	974	49
1923					
January.....	582	78	300	947	26
February.....	582	80	265	940	30
March.....	582	114	250	932	34
April.....	582	85	336	989	32
May.....	582	60	291	928	28
June.....	582	52	312	911	53
July.....	582	40	290	947	35
August.....	582	53	274	932	34
September.....	582	52	298	967	43
October.....	582	69	294	1,015	31
November.....	582	57	330	1,004	41
December.....	582	27	432	1,066	39
1924					
January.....	582	25	385	1,008	30
February.....	582	25	372	984	24
March.....	569	23	412	1,018	17
April.....	544	30	400	1,001	22
May.....	531	94	317	969	60
June.....	532	94	305	983	47
July.....	532	95	337	964	74
August.....	532	67	307	946	52
September.....	529	40	330	972	22
October.....	489	54	303	957	23
November.....	480	48	311	933	20
December.....	505	112	292	935	59
1925					
January.....	505	125	272	893	75
February.....	504	128	252	881	64
March.....	504	132	255	898	43
April.....	479	147	248	896	40
May.....	479	169	249	875	44
June.....	455	191	250	889	48
July.....	419	229	212	876	26
August.....	414	243	206	863	26
September.....	418	243	211	879	34
October.....	418	244	216	881	34
November.....	458	245	208	906	37
December.....	443	247	204	875	42
1926					
January.....	438	248	220	833	96
February.....	432	203	203	818	77
March.....	429	177	209	821	35
April.....	428	184	215	817	40
May.....	432	195	205	844	40
June.....	427	199	196	809	64
July.....	426	224	195	814	76
August.....	420	216	179	838	37
September.....	419	218	185	824	45
October.....	419	194	193	834	34
November.....	418	182	200	849	18
December.....	414	187	187	817	22

**No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued**

**BANK OF SWEDEN**

[In millions of kroner]

Last day in—	Gold	Foreign assets <sup>1</sup>	Loans and discounts	Note circulation	Deposits
1922					
January.....	275	.....	553	563	337
February.....	274	.....	574	579	346
March.....	274	.....	580	626	312
April.....	274	.....	526	582	301
May.....	274	.....	503	567	293
June.....	274	.....	479	585	247
July.....	274	.....	439	551	243
August.....	274	.....	417	559	213
September.....	274	.....	430	605	180
October.....	274	.....	391	569	178
November.....	274	.....	397	575	191
December.....	274	.....	525	584	389
1923					
January.....	274	.....	384	520	315
February.....	274	236	358	538	266
March.....	274	224	412	587	260
April.....	273	196	387	557	240
May.....	273	182	365	539	224
June.....	273	185	366	583	183
July.....	273	173	296	543	149
August.....	273	174	293	561	128
September.....	273	166	328	600	117
October.....	272	140	349	520	154
November.....	272	126	379	568	162
December.....	272	146	529	576	305
1924					
January.....	272	115	415	509	232
February.....	272	100	416	523	198
March.....	271	101	457	557	201
April.....	265	91	469	522	221
May.....	248	71	524	523	255
June.....	247	79	523	557	224
July.....	249	100	407	515	169
August.....	251	102	419	528	167
September.....	247	99	425	564	129
October.....	240	106	386	536	123
November.....	239	97	406	537	134
December.....	237	138	542	537	304
1925					
January.....	234	151	460	483	292
February.....	234	149	448	493	270
March.....	234	137	459	521	238
April.....	233	124	457	493	255
May.....	234	136	444	500	244
June.....	235	139	454	523	231
July.....	234	161	350	494	180
August.....	233	185	310	511	145
September.....	232	204	299	551	108
October.....	231	201	265	523	103
November.....	230	196	269	522	102
December.....	230	203	449	530	277
1926					
January.....	230	202	323	475	208
February.....	230	183	309	489	163
March.....	230	180	331	527	141
April.....	229	174	307	498	144
May.....	229	166	313	489	149
June.....	228	162	345	528	134
July.....	228	161	263	494	89
August.....	228	172	252	502	79
September.....	226	177	287	549	70
October.....	226	161	264	516	65
November.....	225	169	268	512	80
December.....	224	209	375	525	206

<sup>1</sup> Figures for foreign assets not available separately before February, 1923.

No. 114.—CENTRAL BANKS IN FOREIGN COUNTRIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued

NATIONAL BANK OF SWITZERLAND

[In millions of francs]

Last day in—	Gold	Funds on demand abroad	Loans and discounts	Note circulation	Deposits
1922					
January .....	550	11	416	890	194
February .....	544	16	333	838	161
March .....	546	5	356	831	175
April .....	543	8	375	802	243
May .....	544	14	373	782	269
June .....	531	17	309	789	199
July .....	519	41	317	769	231
August .....	510	45	366	771	272
September .....	505	29	312	811	174
October .....	520	34	353	904	143
November .....	532	36	380	988	79
December .....	535	8	487	976	165
1923					
January .....	530	6	446	879	213
February .....	535	16	492	884	259
March .....	533	14	521	920	244
April .....	534	8	487	915	228
May .....	536	4	326	882	117
June .....	524	27	316	894	115
July .....	526	7	261	880	61
August .....	527	34	280	886	76
September .....	527	20	368	930	92
October .....	527	16	366	927	85
November .....	537	11	363	920	89
December .....	537	10	434	982	105
1924					
January .....	537	17	310	884	74
February .....	536	16	282	878	50
March .....	536	26	282	901	51
April .....	536	18	344	886	112
May .....	530	5	328	877	89
June .....	513	14	320	877	63
July .....	506	30	325	866	93
August .....	505	24	340	869	87
September .....	505	25	361	891	91
October .....	505	42	361	882	117
November .....	505	38	351	859	123
December .....	506	47	381	914	120
1925					
January .....	506	47	356	825	164
February .....	498	18	309	819	80
March .....	481	16	321	836	70
April .....	460	16	313	830	76
May .....	482	20	309	822	80
June .....	498	41	312	834	111
July .....	508	17	321	824	111
August .....	511	27	333	819	134
September .....	491	24	332	845	87
October .....	465	30	338	841	77
November .....	456	26	347	819	96
December .....	467	26	411	876	127
1926					
January .....	447	18	330	776	103
February .....	427	49	314	775	94
March .....	418	33	339	808	70
April .....	418	19	351	797	80
May .....	419	15	346	781	85
June .....	419	14	365	800	83
July .....	420	15	363	803	81
August .....	424	24	337	803	59
September .....	437	19	391	834	86
October .....	442	21	370	824	74
November .....	443	17	376	807	98
December .....	472	35	425	874	139

## DISCOUNT RATES OF CENTRAL BANKS

No. 115.—CHANGES IN CENTRAL BANK DISCOUNT RATES, 1922-1926

[Per cent]

	Central bank of—							
	England	France	Germany	Italy	Japan	Nether-lands	Sweden	Switzer-land
In effect Jan. 1, 1922.	5	5½	5	6	8.03	4½	5½	4
Changes effective—								
1922—Feb. 16.	4½							
Mar. 2.								3½
10.							5	
11.		5						
Apr. 13.	4							
June 15.	3½							
July 1.							4½	
11.				5½				
13.	3							
18.						4		
28.			6					
Aug. 17.								3
28.			7					
Sept. 21.			8					
Nov. 13.			10					
1923—Jan. 18.			12					
Apr. 23.			18					
July 5.	4							
14.								4
Aug. 2.			30					
Sept. 15.			90					
Oct. 8.			108					
Nov. 9.							5½	
Dec. 13.						4½		
23.			110					
1924—Jan. 10.		5½						
17.		6						
24.						5		
Dec. 11.		7						
13.						4½		
1925—Jan. 16.						4		
Feb. 26.			9					
Mar. 5.	5							
9.					6			
Apr. 15.								
June 2.					6½	7.30		
18.					7			
July 9.		6						
24.							5	
Aug. 6.	4½							
Oct. 1.	4							
2.								
9.						3½		
22.							4½	
Dec. 3.	5							3½
1926—Jan. 12.			8					
Mar. 27.			7					
June 7.			6½					
July 6.			6					
Aug. 2.		7½						
Oct. 4.					6.57			
Dec. 16.		6½						
In effect Dec. 31, 1926.	5	6½	6	7	6.57	3½	4½	3½

<sup>1</sup> Stable value credits.

## MONEY RATES IN FOREIGN COUNTRIES

No. 116.—OPEN-MARKET MONEY RATES IN FOREIGN COUNTRIES <sup>1</sup>

[Per cent]

Month	England (London)	France (Paris)	Germany (Berlin)	Italy (Milan)	Japan (Tokyo)	Nether- lands (Amster- dam)	Switzer- land (Zurich)
	Bankers' accept- ances, 3 months	Private discount rate	Private discount rate	Private discount rate	Discounted bills	Private discount rate	Private discount rate
1924							
January.....	3.29				8.03-10.22	4.88	3.58
February.....	3.54				8.40-10.22	5.19	3.57
March.....	3.20				8.40-10.22	5.13	3.69
April.....	3.07				8.40-10.40	5.06	3.73
May.....	3.05				8.40-10.40	4.19	3.39
June.....	3.03				8.03-10.22	3.56	3.19
July.....	3.59				7.67-10.22	3.13	3.56
August.....	3.79				7.67-9.86	2.88	3.70
September.....	3.74				7.67-9.86	3.25	3.69
October.....	3.72				7.67-9.86	4.63	3.59
November.....	3.72				7.67-9.86	4.44	3.32
December.....	3.73				8.03-10.04	4.00	3.01
1925							
January.....	3.80	6.40	8.38	5.37	7.30-9.86	2.63	2.69
February.....	3.83	6.31	8.00	5.47	6.94-9.13	2.14	2.25
March.....	4.48	6.31	8.00	6.00	7.30-9.13	2.34	2.44
April.....	4.30	6.37	8.00	6.50	6.94-9.13	3.23	2.50
May.....	4.59	6.30	8.00	6.50	6.21-8.76	3.45	2.46
June.....	4.44	6.00	7.83	6.94	6.21-8.76	3.08	2.29
July.....	4.35	5.47	7.88	7.50	6.21-8.76	2.72	2.16
August.....	3.94	5.22	7.78	7.50	6.57-8.76	3.72	2.02
September.....	3.68	5.37	7.27	8.50	6.75-8.76	3.63	2.00
October.....	3.57	4.92	7.16	8.50	6.75-8.76	3.47	2.00
November.....	3.92	4.78	6.78	8.50	6.94-9.13	3.34	2.22
December.....	4.67	4.80	6.75	8.50	7.12-9.13	3.43	2.29
1926							
January.....	4.76	4.57	6.28	8.18	6.75-9.13	2.95	2.44
February.....	4.31	4.27	5.46	8.00	6.57-8.76	2.19	2.22
March.....	4.37	4.25	5.00	8.00	6.57-8.40	2.67	2.18
April.....	4.33	4.25	4.88	8.00	6.75-8.76	2.90	2.30
May.....	4.37	5.15	4.69	8.00	6.75-8.76	2.95	2.38
June.....	4.27	5.73	4.53	8.17	7.12-8.76	2.83	2.38
July.....	4.26	6.00	4.54	8.50	6.94-8.76	2.74	2.37
August.....	4.45	7.00	4.61	8.50	6.75-8.40	2.63	2.34
September.....	4.54	6.98	4.88	8.50	6.39-8.40	2.78	2.52
October.....	4.69	7.25	4.82	8.96	6.21-8.40	2.83	2.80
November.....	4.57	6.69	4.63	9.25	6.39-8.40	3.21	2.96
December.....	4.53	5.77	4.72	9.25	6.75-8.76	3.39	3.35

<sup>1</sup>All figures are monthly averages. For sources used and detailed explanation of methods of quotation, see the Federal Reserve Bulletin for November, 1926. See also current numbers of the Bulletin.



# GOLD IMPORTS AND EXPORTS OF FOREIGN COUNTRIES

## No. 117.—GOLD IMPORTS AND EXPORTS OF FOREIGN COUNTRIES

Month	Germany (in thousands of reichsmarks)		Great Britain (in thousands of pounds ster- ling)		India (in thousands of rupees)		Netherlands (in thousands of florins)		Germany	Great Britain	India	Netherlands				
	In thousands of dollars															
	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports	Imports	Exports		
1925																
January	82,857	2,476	2,266	4,799	79,054	605	6,586	5,679	19,737	590	11,027	23,354	28,459	218	2,648	2,283
February	46,051	2,775	4,414	3,823	123,375	487	9,047	6,365	10,989	661	21,481	18,055	44,415	175	3,637	2,559
March	62,602	2,643	1,862	3,015	150,127	248	72	629	14,912	630	9,061	14,672	54,046	89	29	253
April	68,087	2,586	1,031	1,992	13,708	525	213	12,560	16,218	616	5,017	9,694	4,935	189	86	5,049
May	78,755	2,764	2,650	2,634	31,708	109	12	12,584	18,759	658	12,896	12,818	11,415	39	5	5,059
June	54,273	2,824	5,620	1,616	23,691	102	30	24,131	12,928	673	27,350	7,864	8,529	37	12	9,701
July	22,197	2,821	8,932	3,271	26,035	407	296	36,395	5,287	672	43,468	15,918	9,373	147	119	14,631
August	121,644	2,463	2,803	2,701	27,472	221	2,560	5,081	28,976	587	13,641	13,144	9,890	80	1,029	2,043
September	30,441	3,760	834	2,738	39,128	330	2,315	346	7,251	896	4,059	13,324	14,086	119	931	139
October	37,770	4,518	5,412	10,175	44,444	647	12,170	1,818	8,997	1,076	26,337	49,517	16,000	233	4,892	731
November	33,542	4,253	3,506	8,542	32,017	698	22,895	18	7,990	1,013	17,062	41,570	11,526	251	9,204	7
December	3,050	3,410	2,179	4,368	22,234	280	23,796	102	727	812	10,604	21,257	8,004	101	9,566	41
<b>Total</b>	<b>641,269</b>	<b>37,293</b>	<b>41,509</b>	<b>49,675</b>	<b>612,993</b>	<b>4,659</b>	<b>79,991</b>	<b>105,710</b>	<b>152,750</b>	<b>8,883</b>	<b>202,004</b>	<b>241,739</b>	<b>220,677</b>	<b>1,677</b>	<b>32,157</b>	<b>42,495</b>
1926																
January	23,163	3,454	4,525	2,448	24,288	346	16,455	86	5,517	823	22,021	11,913	8,744	125	6,615	35
February	58,902	3,108	3,454	1,564	19,618	-----	1,387	1,202	14,030	740	16,809	7,611	7,062	-----	156	483
March	40,138	3,223	1,290	2,620	47,936	87	1,539	50	9,561	768	6,278	12,750	17,264	31	619	20
April	5,847	2,537	1,477	717	19,082	89	216	70	1,393	604	7,188	3,489	6,870	32	87	28
May	3,517	2,909	3,840	1,408	34,287	73	672	497	-----	693	18,687	6,552	12,343	26	270	200
June	2,398	2,649	3,309	1,003	20,295	181	2,512	126	838	371	16,103	4,881	7,306	65	1,010	51
July	2,626	2,608	4,009	1,276	11,410	90	822	5,009	626	621	19,510	6,210	4,108	32	330	2,014
August	44,632	2,662	3,877	1,841	12,385	152	338	149	10,631	634	18,867	8,959	4,459	55	136	0
September	99,108	2,946	2,494	1,031	13,469	29	1,990	1,632	23,608	702	12,137	5,017	4,849	10	800	656
October	152,572	3,649	3,476	4,369	11,179	56	1,443	372	-----	-----	-----	-----	-----	-----	-----	-----
November	69,110	3,788	3,814	5,053	9,660	33	1,154	433	36,343	869	16,916	21,262	4,024	20	580	150
December	77,277	3,603	2,986	3,824	10,046	243	269	6,500	16,462	902	18,561	24,590	3,478	12	464	174
<b>Total</b>	<b>579,290</b>	<b>36,609</b>	<b>38,551</b>	<b>27,153</b>	<b>233,675</b>	<b>1,381</b>	<b>27,799</b>	<b>16,128</b>	<b>137,987</b>	<b>8,720</b>	<b>187,608</b>	<b>132,140</b>	<b>84,123</b>	<b>496</b>	<b>11,174</b>	<b>6,483</b>

## GOLD HOLDINGS OF PRINCIPAL COUNTRIES

No. 118.—GOLD HOLDINGS OF CENTRAL BANKS AND GOVERNMENTS, 1913-1926

[In thousands of dollars, converted at par of exchange. Figures for end of calendar year.]

	1913	1914	1915	1916	1917	1918	1919	1920	1921	1922	1923	1924	1925	1926
U. S. Treasury and Federal reserve banks <sup>1</sup>	1,290,420	1,184,369	1,699,883	2,185,139	2,067,878	2,169,778	1,941,321	1,933,809	2,562,447	3,504,283	3,831,881	4,089,201	3,984,659	4,079,531
European countries (central banks):														
England <sup>2</sup>	170,245	428,221	389,205	402,970	422,594	523,632	583,211	762,912	763,719	751,597	754,400	757,033	703,482	735,421
France	678,856	802,591	967,950	652,885	639,682	664,017	694,847	689,517	690,141	708,403	709,479	710,394	710,968	711,106
Germany	278,687	498,508	581,954	599,873	572,768	538,861	259,519	260,028	237,102	227,436	111,247	180,939	287,763	436,235
Italy	288,103	299,759	293,453	255,772	238,931	243,566	203,441	204,362	210,739	217,284	215,699	218,382	218,825	220,732
Austria											1,313	1,560	2,087	7,388
Austria-Hungary	251,421	213,757	138,750	58,759	53,717	53,074	45,011	<sup>3</sup> 11	<sup>3</sup> 16	<sup>3</sup> 9				
Belgium	59,131	56,619	50,759	50,759	50,759	57,145	51,417	51,438	51,451	51,901	52,204	52,543	52,855	86,214
Bulgaria	10,615	10,615	11,773	13,124	12,159	12,352	7,141	7,141	7,334	7,415	7,565	7,792	7,981	8,464
Czechoslovakia <sup>4</sup>									4,053	12,545	20,874	31,745	30,575	30,731
Denmark	19,666	24,506	29,833	42,847	46,611	52,159	60,807	60,992	61,192	61,173	56,171	56,145	56,085	56,007
Estonia												1,384	1,279	1,312
Finland	6,948	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,229	8,371	8,242	8,354	8,357	8,250
Greece	5,211	7,257	11,194	11,580	12,159	10,422	11,001	11,001	10,808	6,058	7,250	7,680	8,941	8,936
Hungary												7,460	10,365	29,526
Latvia									2,123	2,548	3,223	4,555	4,555	4,555
Lithuania										1,520	1,640	3,080	3,230	3,136
Netherlands	60,898	83,663	172,530	236,217	280,689	277,155	256,204	255,729	243,600	233,880	233,876	202,854	178,080	166,231
Norway	12,846	11,181	11,028	33,027	31,214	32,691	39,590	39,472	39,472	39,474	39,472	39,457	39,458	39,457
Poland							1,667	2,858	5,955	9,769	13,078	19,949	25,793	26,677
Portugal	8,760	9,261	9,261	9,261	9,261	9,263	9,266	9,266	9,267	9,267	9,267	9,267	9,267	9,267
Rumania	29,242	29,714	36,264	22		2	200	329	329	7,585	24,563	26,202	26,735	27,787
Russia	786,800	803,400	831,200	758,396	667,041					2,607	45,043	73,050	93,876	84,605
Spain	92,490	110,444	166,414	241,424	379,597	430,072	472,041	474,228	484,984	487,278	487,841	489,292	489,631	493,489
Sweden	27,372	29,088	33,385	49,183	65,513	76,532	75,350	75,516	73,631	73,428	72,853	63,508	61,647	60,162
Switzerland	32,801	45,922	48,275	66,585	69,025	80,041	99,779	104,780	106,058	103,283	103,669	97,642	90,140	91,050
Yugoslavia <sup>5</sup>	11,194	11,034	12,321	12,321	12,310	12,306	12,233	12,352	14,282	12,354	13,286	13,965	14,657	16,620
Total European countries	2,831,286	3,483,769	3,803,838	3,503,234	3,572,259	3,081,519	2,890,954	3,034,214	3,032,980	3,043,514	2,993,955	3,084,050	3,136,630	3,363,358
Other countries:														
Canada: Minister of Finance <sup>6</sup>	115,894	98,817	126,329	131,092	139,452	129,436	129,322	112,648	94,635	146,434	126,882	151,208	156,580	158,105
Argentine Government conversion fund	224,989	213,906	228,939	251,158	252,390	269,628	299,119	450,057	450,057	450,057	454,035	435,880	435,880	435,880
Bank of Brazil <sup>7</sup>	53,202	26,601	14,598	14,598	14,598	15,571	15,571	19,464	25,303	27,401	48,665	53,799	54,300	56,325
Central Bank of Chile <sup>8</sup>		1,330	1,330	1,330	9,039	23,413	24,384	32,893	34,025	34,025	34,025	34,025	34,025	10,301

Colombia: Bank of the Republic.....											19,646	1,849	6,910	14,599	16,495
Reserve Bank of Peru.....												20,736	19,753	19,164	20,084
Uruguay: Bank of the Republic.....	10,826	13,483	22,530	33,251	42,003	46,718	56,756	57,307	59,494	56,807	56,812	56,809	56,811	56,819	
Australia: Note reserves.....	21,899	38,932	73,484	78,351	85,650	104,143	116,796	115,336	113,389	116,499	121,088	130,904	164,823	143,966	
New Zealand: Reserve banks	25,306	27,739	33,092	36,012	39,419	39,419	38,932	37,472	37,472	38,367	38,294	37,581	37,667	37,920	
India: Government rupee reserve.....	72,780	30,202	41,361	38,636	86,712	63,842	96,205	116,249	118,341	118,341	108,609	108,609	108,609	108,609	
Domestic holdings of the Bank of Japan and of the Government.....	64,963	64,062	68,187	113,411	229,981	225,821	349,947	551,840	610,663	605,678	600,194	585,738	575,768	561,810	
Bank of Java.....	10,027	12,418	18,804	28,984	37,051	51,600	69,817	88,214	58,728	61,306	62,869	53,726	73,394	79,369	
National Bank of Egypt.....	10,381	21,750	35,096	29,164	19,278	16,312	16,312	16,807	16,807	16,619	16,510	16,510	16,510	16,510	
South Africa: Reserve bank.....	39,905	43,799	44,772	34,066	30,172	33,579	35,525	50,612	57,911	50,782	51,838	52,441	43,694	36,703	
Total, other countries.....	650,172	593,039	708,522	790,053	985,745	1,019,482	1,248,686	1,648,899	1,676,825	1,741,962	1,742,406	1,743,893	1,791,729	1,738,896	
Grand total.....	4,771,878	5,261,177	6,212,343	6,478,426	6,625,882	6,270,779	6,080,961	6,616,922	7,272,252	8,289,759	8,568,242	8,917,144	8,913,018	9,181,785	

<sup>1</sup> Includes gold held by the Treasury in trust as cover for gold certificates outstanding. See Federal Reserve Bulletin for April, 1927.

<sup>2</sup> Gold held by Bank of England in both issue and banking departments; the latter (\$6,142,584 in 1926) includes some silver. Figures include currency note reserve, which prior to 1925 was held by exchequer.

<sup>3</sup> Austrian account only.

<sup>4</sup> Prior to 1926, Banking Office of Minister of Finance.

<sup>5</sup> Prior to 1920, National Bank of Serbia.

<sup>6</sup> Includes Government reserve against Dominion rates, savings banks account, and such gold as is held in deposit by chartered banks in the Central Reserve.

<sup>7</sup> Prior to 1923, guarantee of currency fund.

<sup>8</sup> Prior to 1923, Government conversion fund.

## PRICE MOVEMENTS IN PRINCIPAL COUNTRIES

No. 119.—INDEX NUMBERS OF WHOLESALE PRICES, 1922-1926

[1913=100]

Month	United States			Eng-land	France	Ger-many	Italy	Japan	Neth-er-lands	Swe-den	Swit-zer-land <sup>2</sup>
	All com-mo-dities	Agricul-tural	Non-agri-cultural								
1922											
January.....	138	125	152	164	314		577	206	163	181	172
February.....	141	133	149	162	306		562	204	165	179	172
March.....	142	136	148	160	307		533	201	164	177	165
April.....	143	136	149	160	314		527	197	163	175	162
May.....	148	139	157	161	317		524	194	165	175	163
June.....	150	138	161	160	325		537	197	165	174	164
July.....	155	141	169	160	325		558	201	164	173	165
August.....	155	136	174	156	331		571	195	156	173	166
September.....	153	136	171	154	329		582	193	152	170	165
October.....	154	139	169	155	337		601	190	155	169	171
November.....	156	143	168	158	352		596	188	158	163	172
December.....	156	145	167	156	362		580	183	155	163	175
1923											
January.....	156	142	169	157	387		575	184	157	163	175
February.....	157	143	170	158	422		582	192	155	165	181
March.....	159	145	172	160	424		587	196	156	168	186
April.....	159	144	173	162	415		588	196	156	168	187
May.....	156	143	169	160	407		580	199	149	166	181
June.....	153	141	165	159	409		569	198	149	164	180
July.....	151	139	162	157	407		566	192	145	162	175
August.....	150	140	160	155	413		567	190	142	162	173
September.....	154	147	160	158	424		569	210	148	162	181
October.....	153	148	158	158	421		563	212	148	161	182
November.....	152	147	156	161	443		571	210	153	160	183
December.....	151	146	155	163	459		577	210	154	160	183
1924											
January.....	151	145	157	165	494	141	571	211	156	161	183
February.....	152	144	159	167	544	137	573	208	158	162	180
March.....	150	141	159	165	499	138	579	206	155	162	181
April.....	148	140	157	165	450	140	579	207	154	161	180
May.....	147	138	155	164	459	138	571	205	153	160	178
June.....	145	136	152	163	465	131	566	199	151	158	173
July.....	147	142	152	163	481	128	567	195	151	157	171
August.....	150	148	152	165	477	133	572	195	151	160	170
September.....	149	146	151	167	486	139	580	206	158	163	169
October.....	152	152	151	170	497	142	602	213	161	167	169
November.....	153	151	153	170	504	141	621	214	161	167	170
December.....	157	157	156	170	507	143	640	213	160	168	171
1925											
January.....	160	162	158	171	514	143	658	213	160	169	171
February.....	161	160	160	169	515	143	680	210	158	169	170
March.....	161	163	158	166	514	141	659	204	155	168	166
April.....	156	156	155	162	513	138	658	202	151	163	163
May.....	155	155	154	159	520	139	660	199	151	162	162
June.....	157	158	156	157	543	141	683	200	153	161	161
July.....	160	162	157	157	557	143	707	198	155	161	160
August.....	160	163	157	156	557	144	731	200	155	159	159
September.....	160	162	156	155	556	144	721	201	155	157	159
October.....	158	157	157	154	572	143	716	200	154	154	157
November.....	158	156	159	153	606	141	712	198	154	155	157
December.....	156	154	158	152	633	140	715	194	155	156	156
1926											
January.....	156	154	158	151	634	136	708	192	153	153	155
February.....	155	152	157	149	636	134	704	188	149	152	151
March.....	152	148	155	144	632	133	693	184	145	149	148
April.....	151	149	153	144	650	133	692	181	143	149	147
May.....	152	149	153	145	688	132	698	177	143	151	145
June.....	152	151	153	146	739	132	709	177	144	150	145
July.....	151	148	152	149	836	133	724	179	141	148	146
August.....	149	145	153	149	770	134	740	177	139	147	146
September.....	151	146	154	151	787	135	731	175	140	146	145
October.....	150	143	153	152	752	136	712	174	143	148	147
November.....	148	141	154	152	684	137	709	171	147	148	148
December.....	147	142	152	146	627	137	681	170	147	150	146

<sup>1</sup> Information as to base periods, sources, and number of commodities included in each index may be found on p. 48 of the January, 1924, issue of the Federal Reserve Bulletin.

<sup>2</sup> Figures are for first of following month. July, 1914=100.

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## PART II

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### STATISTICS FOR INDIVIDUAL FEDERAL RESERVE DISTRICTS

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# DISTRICT NO. 1—BOSTON

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	96,738	78,505	164,365	168,271
Gold redemption fund with United States Treasury.....	6,351	6,289	5,038	13,527
Gold held exclusively against Federal reserve notes.....	103,089	84,794	169,403	181,798
Gold settlement fund with Federal Reserve Board.....	39,336	32,809	32,275	32,882
Gold and gold certificates held by bank.....	35,487	40,402	18,422	20,078
Total gold reserves.....	177,912	158,005	220,100	234,758
Reserves other than gold.....	15,326	20,698	13,740	8,266
Total reserves.....	193,238	178,703	233,840	243,024
Nonreserve cash.....	7,902	6,733	5,543	3,520
Bills discounted:				
Secured by United States Government obligations.....	32,294	21,541	15,217	21,744
Other bills discounted.....	33,809	31,573	13,777	45,957
Total bills discounted.....	66,103	53,114	28,994	67,701
Bills bought in open market.....	47,200	84,714	63,889	38,802
United States Government securities:				
Bonds.....	531	553	2,472	529
Treasury notes.....	2,140	1,846	23,727	6,697
Certificates of indebtedness.....	7,493	10,336	10,461	2,636
Total United States Government securities.....	10,164	12,735	36,660	9,862
Foreign loans on gold.....		577		
Total bills and securities.....	123,467	151,140	129,543	116,365
Uncollected items.....	65,525	71,770	60,635	55,034
Bank premises.....	3,946	4,068	4,190	4,312
All other resources.....	75	102	180	131
Total resources.....	394,153	412,516	433,931	422,386
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	154,363	174,559	207,389	220,115
Deposits:				
Member bank—reserve account.....	147,016	141,802	140,102	123,637
Government.....	1,951	895	3,856	2,356
Foreign bank.....	2,140	611		
Other deposits.....	128	198	84	117
Total deposits.....	151,235	143,506	144,042	126,110
Deferred availability items.....	61,867	68,373	57,905	51,609
Capital paid in.....	8,800	8,611	7,980	7,890
Surplus.....	17,606	17,020	16,382	16,390
All other liabilities.....	282	447	233	272
Total liabilities.....	394,153	412,516	433,931	422,386
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	63.2	56.2	66.5	70.2
Contingent liability on bills purchased for foreign correspondents.....	4,290	5,205		

### No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks		Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percents
		Total	Secured by U. S. Government obligations								
1926											
Jan. 6	124,563	29,520	18,655	10,865	82,038	12,450	555,198,878	147,716	149,601	163,403	63.5
13	129,577	28,863	16,234	12,629	87,993	12,203	518,194,422	148,661	150,933	167,908	61.0
20	124,952	28,056	14,284	13,772	84,105	12,310	481,188,480	146,850	149,944	156,692	61.5
27	124,325	29,248	15,753	13,495	82,789	11,807	481,183,468	140,997	145,557	151,213	61.8
Feb. 3	116,213	30,136	13,729	16,407	75,696	9,907	474,195,604	144,963	149,636	149,091	65.5
10	122,553	46,689	13,513	33,176	66,752	8,572	540,188,512	144,094	149,357	147,039	63.6
17	94,686	37,321	13,327	23,994	47,838	9,009	518,223,582	143,111	149,367	153,837	73.7
24	100,418	44,539	13,796	30,743	47,316	8,038	525,223,704	139,932	147,338	161,577	72.4
Mar. 3	88,392	36,089	14,035	22,054	43,375	8,267	661,235,325	142,475	151,042	157,404	76.3
10	71,353	22,311	13,881	8,430	40,595	7,778	609,249,164	141,195	150,242	155,036	81.6
17	71,379	23,734	15,241	8,493	40,506	6,554	585,240,479	141,489	142,643	153,518	81.2
24	93,016	43,781	15,416	28,365	41,433	7,194	608,226,318	139,418	150,187	152,906	74.7
31	94,846	42,770	20,190	22,580	43,664	7,766	646,222,532	137,740	147,906	152,740	74.0
Apr. 7	85,256	35,362	15,552	19,810	40,532	8,693	609,225,592	138,137	146,769	147,988	76.5
14	88,112	31,103	13,977	17,126	45,332	11,016	661,226,838	144,903	152,865	145,858	75.9
21	74,172	23,925	10,568	13,357	32,296	17,290	661,235,534	142,421	144,459	145,605	81.2
28	61,892	25,107	9,343	15,764	18,880	17,289	616,239,957	140,353	141,668	144,882	83.7
May 5	55,632	19,368	10,325	9,043	18,404	17,290	570,248,602	143,559	145,087	142,715	86.4
12	63,514	22,172	10,186	11,986	23,491	17,289	562,239,061	143,891	146,339	140,060	83.5
19	68,428	32,469	10,406	22,063	17,808	17,589	562,231,537	142,680	144,161	138,579	81.9
26	72,606	32,235	14,200	18,035	22,220	17,589	562,225,132	140,750	143,260	137,633	80.1
June 2	64,515	27,200	19,473	7,727	18,722	17,917	676,234,949	139,543	140,560	142,148	83.1
9	57,808	22,552	12,034	10,518	16,153	18,465	638,244,481	145,867	146,573	139,801	85.4
16	55,454	18,953	10,434	8,519	14,123	21,808	570,247,704	146,067	146,807	140,928	86.1
23	53,379	24,239	9,544	14,695	15,732	12,899	509,245,648	140,280	141,192	141,044	87.0
30	82,035	38,987	17,516	21,471	29,731	12,899	418,223,467	145,682	146,212	142,777	83.1
July 7	74,121	35,252	12,231	23,021	25,676	12,821	372,228,949	142,291	142,900	143,436	80.0
14	72,808	32,650	17,292	15,358	26,841	13,074	243,234,252	151,885	153,312	140,974	79.6
21	61,744	24,110	10,327	13,783	24,408	12,998	228,237,055	142,468	144,915	139,105	83.5
28	59,005	27,430	17,950	9,480	18,577	12,899	99,242,487	144,624	147,495	138,298	84.8
Aug. 4	63,284	30,506	17,351	13,155	19,880	12,898	238,272	144,612	146,244	139,790	83.3
11	58,655	24,220	15,507	8,713	21,748	12,687	241,186	143,451	144,738	139,604	84.8
18	68,849	35,908	17,547	18,361	20,575	12,666	229,254	140,960	144,373	139,670	80.7
25	67,581	39,499	21,297	18,202	17,444	10,638	234,826	142,882	144,815	141,733	81.9
Sept. 1	79,389	46,064	25,375	20,689	22,839	10,486	222,771	140,968	143,203	143,545	77.7
8	68,496	37,821	26,238	11,583	20,627	10,048	237,000	141,231	142,302	147,472	81.9
15	88,369	41,545	22,762	18,783	24,214	22,610	223,083	151,026	151,998	146,773	74.7
22	73,188	39,936	24,779	15,157	23,245	10,007	243,356	147,202	153,625	148,764	80.5
29	98,171	62,547	30,483	32,094	26,308	9,316	217,354	148,513	152,005	149,160	72.2
Oct. 6	68,354	30,464	12,166	18,298	28,180	9,710	246,050	149,146	151,404	150,591	81.5
13	87,995	47,704	17,359	30,345	30,621	9,670	231,439	145,609	148,197	151,711	77.2
20	65,285	23,944	15,782	8,162	31,732	9,609	256,293	153,257	156,116	151,932	83.2
27	76,310	32,405	18,205	14,200	34,296	9,609	245,816	150,844	156,728	151,273	79.8
Nov. 3	65,187	23,975	14,235	9,740	31,254	9,958	251,307	154,298	157,298	151,380	81.4
10	67,434	24,175	15,866	8,309	33,629	9,630	243,390	148,344	149,423	148,742	81.6
17	82,609	41,159	23,176	17,983	31,854	9,506	233,755	148,834	152,508	148,670	77.6
24	89,834	47,520	32,631	14,889	32,741	9,573	228,229	146,145	152,241	151,134	75.2
Dec. 1	98,683	54,808	32,948	21,860	34,310	9,565	217,516	146,844	152,463	150,636	71.8
8	93,945	44,176	28,380	15,796	39,771	9,998	224,572	145,509	149,794	155,988	73.4
15	89,467	44,851	32,006	12,845	35,346	9,180	232,142	150,251	150,976	159,769	74.7
22	105,778	57,550	34,049	23,501	38,367	9,861	210,535	140,495	147,060	161,603	68.1
29	126,953	70,922	31,625	39,297	46,011	10,020	187,718	144,306	147,809	155,397	61.9
Daily average:											
1926	84,688	36,572	.....	.....	36,098	11,707	311,227,503	144,977	148,748	149,652	76.2
1925	94,353	33,408	.....	.....	46,745	13,730	470,245,374	139,833	142,430	184,016	75.2
1924	65,874	18,760	.....	.....	18,853	28,261	285,094	131,952	134,993	202,811	84.4
1923	81,267	52,633	.....	.....	17,966	10,668	267,337	125,822	129,377	214,619	77.7

### No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market			Bills bought from other Federal reserve banks	U. S. securities bought in open market			U. S. securities bought from other Federal reserve banks	Foreign loans on gold
		Total	Member bank collateral notes	Rediscounted bills	Total	Bought outright	With resale agreement		Total	Bought outright <sup>1</sup>	With resale agreement		
1926													
January	171, 196	130, 326	128, 497	1, 829	39, 662	18, 931	20, 731	261	932	19	913		15
February	241, 200	205, 643	204, 119	1, 524	33, 104	15, 863	17, 241		1, 734		1, 734		719
March	237, 050	199, 529	195, 661	3, 868	34, 413	15, 277	19, 136		2, 948	1, 698	1, 250		160
April	180, 568	124, 989	121, 986	3, 003	44, 246	16, 341	27, 905		5, 584	4, 321	1, 263	5, 696	53
May	195, 891	149, 351	144, 764	4, 587	45, 345	20, 887	24, 458		511	511			684
June	232, 402	146, 259	143, 094	3, 165	56, 055	34, 496	21, 559		29, 883	29, 883		167	38
July	285, 585	230, 380	227, 722	2, 658	53, 146	35, 240	17, 906		1, 153	829	324	822	84
August	281, 468	237, 749	235, 906	1, 843	42, 811	31, 960	10, 851		250		250	658	
September	387, 120	325, 071	322, 743	2, 328	37, 132	30, 255	6, 877		24, 917	24, 520	397		
October	428, 919	375, 207	372, 450	2, 757	53, 217	42, 913	10, 304		495	395	100		
November	290, 172	250, 220	247, 018	3, 202	37, 981	25, 241	12, 740	10	1, 961	1, 587	374		
December	461, 342	393, 016	388, 225	4, 791	61, 890	31, 433	30, 457		6, 370	5, 316	1, 054	66	
Total: 1926	3, 392, 913	2, 767, 740	2, 732, 185	35, 555	539, 002	318, 837	220, 165	271	76, 738	69, 079	7, 659	7, 409	1, 753
1925	2, 545, 022	2, 065, 956	2, 000, 485	65, 471	396, 319	260, 759	135, 560		77, 949	37, 123	40, 826	1, 823	2, 975
1924	1, 226, 338	822, 170	510, 012	312, 158	259, 498				143, 410	126, 032	17, 378	1, 260	
1923	4, 171, 284	3, 652, 775	1, 481, 924	2, 170, 851	302, 083			10, 000	206, 426	158, 994	47, 432		
						<sup>2</sup> 259, 498							
						302, 083							

<sup>1</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—June \$26,500,000, and September \$21,000,000, 1925—\$21,000,000, 1924—\$59,000,000, and 1923—\$155,000,000.

<sup>2</sup> Includes \$474,000 of bills payable in foreign currencies.

<sup>3</sup> Includes \$444,000 purchased from other Federal reserve banks.



## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Maine	New Hampshire	Vermont	Massachusetts	Rhode Island	Connecticut <sup>1</sup>	Total	Member banks in district	
								Number at end of month <sup>2</sup>	Number accommodated during month
1926									
January.....	2,514	2,823	1,367	115,367	607	7,648	130,326	418	172
February.....	2,132	2,693	1,124	194,417	450	4,827	205,643	418	162
March.....	3,407	5,363	1,493	180,810	1,180	7,276	199,529	418	199
April.....	1,294	3,700	1,854	112,044	1,887	4,210	124,989	417	179
May.....	2,200	3,939	2,016	134,314	725	6,157	149,351	417	175
June.....	2,300	3,679	2,065	125,335	1,812	11,068	146,259	416	188
July.....	3,622	2,811	1,469	213,045	515	8,918	230,380	416	152
August.....	3,308	3,540	1,383	222,860	298	6,360	237,749	416	155
September.....	1,421	3,614	1,407	309,828	658	8,143	325,071	415	159
October.....	4,131	3,023	2,189	356,459	821	8,584	375,207	415	152
November.....	3,197	2,642	1,236	231,562	2,959	8,624	250,220	416	164
December.....	4,300	3,623	1,963	361,878	9,898	11,354	393,016	416	202
Total: 1926.....	33,826	41,450	19,566	2,557,919	21,810	93,169	2,767,740	-----	-----
1925.....	42,347	42,577	18,158	1,872,751	26,606	63,517	2,065,956	-----	-----
1924.....	42,267	42,453	18,024	645,969	16,117	57,340	822,170	-----	-----
1923.....	49,002	60,722	27,118	3,395,562	30,023	90,348	3,652,775	-----	-----
Number of member banks at end of year: <sup>2</sup>									
1926.....	61	56	46	181	17	55	416	-----	-----
1925.....	62	55	46	181	21	55	420	-----	-----
1924.....	62	54	46	182	21	55	420	-----	-----
1923.....	64	55	47	183	20	55	424	-----	-----
Number of member banks accommodated during the year:									
1926.....	33	39	30	135	12	37	286	-----	-----
1925.....	37	39	28	146	14	33	297	-----	-----
1924.....	42	42	36	148	13	36	317	-----	-----
1923.....	40	42	29	153	13	36	313	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Boston district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$1,463,790	\$1,197,662	\$783,450	\$2,320,839
Purchased bills.....	1,278,862	1,493,284	599,172	741,384
United States securities.....	401,552	455,055	1,049,841	419,739
Deficient reserve penalties.....	7,860	6,240	4,576	9,172
Miscellaneous.....	167,013	136,305	121,977	15,549
<b>Total earnings.....</b>	<b>3,319,077</b>	<b>3,288,546</b>	<b>2,559,016</b>	<b>3,506,683</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	116,250	114,209	122,000	137,500
Clerical staff.....	887,967	878,434	894,000	895,768
Special officers and watchmen.....	34,571	32,156	31,594	33,323
All other.....	84,896	82,798	90,512	103,019
Governors' conferences.....	351	288	288	378
Federal reserve agents' conferences.....	221	186	276	176
Federal Advisory Council.....	526	517	452	478
Directors' meetings.....	6,695	5,843	6,235	6,173
Traveling expenses <sup>1</sup> .....	6,313	6,921	6,416	10,022
Assessments for Federal Reserve Board expenses.....	54,476	52,641	48,634	52,474
Legal fees.....	4,367	358	2,014	1,978
Insurance (other than on currency and security shipments).....	28,529	27,347	26,590	26,967
Insurance on currency and security shipments.....	86,389	78,371	72,749	71,248
Taxes on banking house.....	128,205	110,040	105,593	108,063
Light, heat, and power.....	19,634	18,430	20,489	25,532
Repairs and alterations, banking house.....	4,006	853	2,492	7,258
Rent.....	1,798	1,688	3,913	29,640
Office and other supplies.....	22,719	20,868	21,485	28,462
Printing and stationery.....	42,644	36,466	47,828	61,784
Telephone.....	21,098	20,040	19,069	20,427
Telegraph.....	8,351	7,995	8,086	8,233
Postage.....	203,427	191,447	172,851	167,097
Expressage.....	40,050	38,587	37,005	33,827
Miscellaneous expenses.....	48,138	38,090	39,716	36,294
<b>Total, exclusive of cost of currency.....</b>	<b>1,852,221</b>	<b>1,764,573</b>	<b>1,780,737</b>	<b>1,866,121</b>
Federal reserve currency, including shipping charges:				
Original cost.....	164,260	232,357	164,946	236,694
Cost of redemption.....	15,931	28,925	27,818	31,439
<b>Total current expenses.....</b>	<b>2,032,412</b>	<b>2,025,855</b>	<b>1,973,501</b>	<b>2,134,254</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	3,319,077	3,288,546	2,559,016	3,506,683
Current expenses.....	2,032,412	2,025,855	1,973,501	2,134,254
<b>Current net earnings.....</b>	<b>1,286,665</b>	<b>1,262,691</b>	<b>585,515</b>	<b>1,372,429</b>
Additions to current net earnings.....	8,531	3,207	20,556	25,849
Deductions from current net earnings:				
Bank premises—depreciation.....	122,048	122,048	122,048	122,048
Furniture and equipment.....	15,593	2,179	11,650	20,309
All other.....	682	1,090	1,951	3,786
<b>Total deductions.....</b>	<b>138,323</b>	<b>125,317</b>	<b>135,649</b>	<b>146,143</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>1,156,873</b>	<b>1,140,581</b>	<b>470,422</b>	<b>1,252,135</b>
Dividends paid.....	525,023	502,648	477,798	480,267
Transferred to surplus account.....	585,883	637,933	<sup>2</sup> - 7,376	77,187
Franchise tax paid United States Government.....	45,962			694,681
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	6,578	6,392	16,543	65,953
All other.....	757	1,272	2,775	12,788
<b>Total.....</b>	<b>7,335</b>	<b>7,664</b>	<b>19,318</b>	<b>78,741</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.<sup>2</sup> Deficit in earnings after payment of dividends, charged to surplus account.

## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
NUMBER OF PIECES HANDLED				
Bills discounted:				
Applications.....	8, 527	8, 038	6, 881	11, 363
Notes discounted.....	42, 290	46, 961	30, 829	55, 601
Bills purchased in open market for own account.....	38, 962	27, 772	16, 542	19, 165
Currency received and counted.....	237, 828, 000	228, 605, 000	216, 741, 000	206, 664, 000
Coin received and counted.....	191, 127, 000	182, 778, 000	180, 439, 000	196, 501, 000
Checks handled.....	76, 920, 000	70, 534, 000	68, 166, 000	63, 158, 000
Collection items handled:				
United States Government coupons paid.....	3, 364, 000	3, 906, 000	4, 456, 000	5, 478, 000
All other.....	418, 000	428, 000	542, 000	727, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	362, 000	561, 000	1, 201, 000	1 7, 594, 000
Transfers of funds.....	55, 000	53, 000	51, 000	50, 000
AMOUNTS HANDLED				
Bills discounted.....	\$2, 767, 740, 000	\$2, 065, 956, 000	\$822, 170, 000	\$3, 652, 775, 000
Bills purchased in open market for own account.....	539, 002, 000	396, 319, 000	259, 498, 000	302, 083, 000
Currency received and counted.....	1, 446, 805, 000	1, 404, 472, 000	1, 322, 986, 000	1, 259, 323, 000
Coin received and counted.....	21, 328, 000	20, 945, 000	20, 413, 000	20, 170, 000
Checks handled.....	20, 387, 366, 000	18, 208, 989, 000	16, 559, 713, 000	15, 169, 483, 000
Collection items handled:				
United States Government coupons paid.....	54, 516, 000	59, 024, 000	63, 151, 000	69, 761, 000
All other.....	636, 317, 000	705, 261, 000	592, 437, 000	722, 651, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	326, 918, 000	318, 786, 000	488, 513, 000	797, 105, 000
Transfers of funds.....	7, 419, 450, 000	6, 329, 210, 000	5, 606, 721, 000	4, 186, 430, 000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures includes cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non member banks in own district		Items drawn on Federal reserve bank		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	5, 908	1, 485, 774	8	116, 155	267	60, 521	133	16, 946	6, 316	1, 679, 396
February.....	4, 992	1, 133, 440	7	88, 617	233	53, 394	112	12, 611	5, 344	1, 288, 062
March.....	5, 911	1, 474, 433	8	111, 519	296	59, 977	130	14, 897	6, 345	1, 660, 826
April.....	5, 870	1, 458, 054	8	110, 504	257	58, 191	153	17, 938	6, 288	1, 644, 687
May.....	5, 853	1, 447, 603	7	93, 107	253	53, 789	143	15, 397	6, 256	1, 609, 896
June.....	6, 230	1, 606, 122	7	82, 629	277	62, 378	137	16, 047	6, 651	1, 767, 176
July.....	6, 071	1, 603, 238	9	107, 178	274	57, 138	135	16, 759	6, 489	1, 784, 313
August.....	5, 661	1, 459, 392	8	99, 122	268	52, 518	134	16, 052	6, 071	1, 627, 084
September.....	5, 727	1, 467, 579	8	95, 838	273	58, 474	151	17, 354	6, 159	1, 639, 245
October.....	6, 428	1, 793, 179	8	120, 950	307	61, 504	171	18, 100	6, 914	1, 993, 733
November.....	6, 306	1, 577, 677	7	113, 460	309	60, 904	165	16, 280	6, 787	1, 768, 321
December.....	6, 815	1, 737, 530	8	106, 369	323	64, 446	154	16, 282	7, 300	1, 924, 627
Total: 1926..	71, 772	18, 244, 021	93	1, 245, 448	3, 337	703, 234	1, 718	194, 663	76, 920	20, 387, 366
1925..	65, 769	16, 056, 256	88	1, 285, 351	2, 981	671, 212	1, 696	196, 170	70, 534	18, 208, 989
1924..	63, 488	14, 697, 114	90	1, 106, 063	2, 749	570, 014	1, 839	186, 522	68, 166	16, 559, 713
1923..	58, 561	14, 328, 589	( <sup>2</sup> )	( <sup>2</sup> )	2, 773	639, 940	1, 824	200, 954	63, 158	15, 169, 483

<sup>1</sup> Includes items drawn on Federal reserve bank, separate figures not being available.

<sup>2</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days) ..	198,802	219,510	439	639	1,000		200,241	220,149		19,908
13.....	241,760	234,255	1,426	1,053	3,000		246,186	235,308	10,878	
20.....	215,870	218,445	2,420	973			218,290	219,418		1,128
27.....	193,970	192,318	1,419	709	1,000		196,389	193,027	3,362	
Feb. 3.....	192,197	209,617	1,099	571			193,296	210,188		16,892
10.....	164,553	162,550	1,160	507			165,713	163,057	2,656	
17.....	146,240	177,471	948	521			147,188	177,992		30,804
24.....	158,367	156,087	547	506			158,914	156,593	2,321	
Mar. 3.....	187,188	201,172	1,827	549	2,000		191,015	201,721		10,706
10.....	182,539	196,877	1,091	658			183,630	197,535		13,905
17.....	206,676	216,198	1,327	634	13,500		221,503	216,832	4,671	
24.....	193,442	204,090	537	525	23,000		216,979	204,615	12,364	
31.....	203,978	209,768	1,389	547	5,000		210,367	210,315	52	
Apr. 7.....	240,072	249,450	2,141	500	2,000		244,213	249,950		5,737
14.....	244,464	244,494	245	717			244,709	245,211		502
21.....	212,149	229,557	1,022	597	6,000		219,171	230,154		10,983
28.....	219,461	224,754	444	647	1,500		221,405	225,401		3,996
May 5.....	216,275	229,651	2,380	717	2,000		220,655	230,368		9,713
12.....	211,093	202,629	809	712	1,000		212,902	203,341	9,561	
19.....	245,802	243,297	1,475	709	4,000	500	251,277	244,506	6,771	
26.....	198,725	196,304	657	658			199,382	196,962	2,420	
June 2.....	203,731	217,170	1,155	651		1,000	204,886	218,821		13,935
9.....	220,922	227,471	1,453	804	1,500		223,875	228,275		4,400
16.....	247,454	252,978	1,000	826	500	400	248,954	254,204		5,250
23.....	221,372	228,509	680	850	10,000		232,052	229,359	2,693	
30.....	278,671	264,921	1,273	989	6,300		286,244	265,910	20,334	
July 7.....	202,716	220,815	899	785	5,000		208,615	221,600		12,985
14.....	199,373	201,025	1,221	978	1,000		201,594	202,003		409
21.....	244,596	246,442	991	1,242			245,587	247,684		2,097
28.....	226,993	234,975	1,340	1,016			228,333	235,991		7,658
Aug. 4.....	234,706	233,517	1,505	1,035			236,211	234,552	1,659	
11.....	199,923	206,375	975	1,085	2,500		203,398	207,460		4,062
18.....	202,054	191,675	935	1,113	1,000		203,989	192,788	11,201	
25.....	181,051	192,814	1,235	1,336	6,000		188,286	194,150		5,864
Sept. 1.....	182,993	172,572	1,459	1,238			184,452	173,810	10,642	
8.....	167,334	181,400	778	1,126			168,112	182,526		14,414
15.....	199,984	184,285	1,556	1,307	1,000	600	202,540	186,192	16,348	
22.....	217,580	240,914	556	1,327	5,000		223,136	242,241		19,105
29.....	200,899	182,118	2,456	1,278	3,000		206,355	183,396	22,959	
Oct. 6.....	252,910	282,465	1,756	1,081			254,666	283,546		28,880
13.....	182,709	172,918	1,039	735	1,500		185,248	173,653	11,595	
20.....	304,462	330,322	1,201	1,260	3,000		308,663	331,582		22,919
27.....	326,706	316,092	1,629	1,070	3,000		331,335	317,162	14,173	
Nov. 3.....	190,864	200,622	980	1,131	3,000		194,844	201,753		6,909
10.....	213,394	209,535	1,910	1,013	3,500		218,804	210,548	8,256	
17.....	238,241	230,165	1,203	1,071	2,000		241,444	231,236	10,208	
24.....	227,444	226,188	1,435	978	2,000		230,879	227,166	3,713	
Dec. 1.....	200,132	190,896	1,163	761	2,000		203,295	191,657	11,638	
8.....	227,486	237,207	1,228	896	3,000		231,714	238,103		6,389
15.....	234,157	241,400	1,105	857	1,500		236,762	242,247		5,495
22.....	295,238	294,920	1,151	726	18,000		314,389	295,646	18,743	
29.....	191,073	171,495	1,083	660	6,000		198,156	172,155	26,001	
31 (2 days) ..	87,176	94,867	42	452	2,000		89,218	95,319		6,101
Total: 1926.....	11,277,967	11,497,562	63,194	45,326	158,300	2,500	11,499,461	11,545,388		45,927
1925.....					151,500	5,400	10,009,402	9,955,235	54,167	
1924.....					68,000	18,600	9,107,300	9,123,544		16,244
1923.....					124,150	21,200	8,008,088	8,052,933		44,845

Net gain in ownership of gold since establishment of fund in 1915—\$201,341,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

BOSTON DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31	1,743,885	1,305,613	438,272	161,649	276,623	90,049	328,859	1,667,031	1,003,405	408,778	25,445	139,403	1,120,589	1,554,812	110,440	76,020	436
1922																	
Mar. 10	1,763,573	1,305,495	458,078	174,437	283,641	81,926	336,880	1,679,111	1,077,957	429,645	29,199	142,310	1,118,583	1,577,427	110,244	45,045	436
June 30	1,859,143	1,308,057	551,086	223,588	327,498	88,416	336,676	1,821,523	1,185,139	480,337	14,363	141,684	1,197,538	1,692,238	118,829	50,839	433
Dec. 29	1,969,039	1,387,617	581,422	253,433	327,989	85,972	341,189	1,923,457	1,234,538	510,961	25,124	152,534	1,254,974	1,791,059	129,027	86,769	429
1923																	
Apr. 3	1,992,182	1,416,805	575,377	248,271	327,106	83,864	341,830	1,929,611	1,198,603	551,328	26,303	153,377	1,223,394	1,801,025	123,011	85,104	427
June 30	2,051,501	1,463,290	588,211	258,067	330,144	79,175	343,218	1,962,055	1,216,567	574,781	38,182	132,525	1,233,447	1,846,410	125,773	90,695	427
Sept. 14	2,062,160	1,480,730	581,430	253,662	327,768	79,873	340,726	1,976,189	1,227,809	593,934	20,803	133,643	1,246,848	1,861,585	122,910	94,835	424
Dec. 31	2,049,014	1,471,337	577,677	249,987	327,690	92,943	338,621	2,022,322	1,256,092	599,437	23,552	143,241	1,261,258	1,884,247	124,243	105,130	424
1924																	
Mar. 31	2,026,228	1,458,170	568,058	238,648	329,410	73,729	340,394	1,989,958	1,195,338	633,558	21,555	139,507	1,212,164	1,867,277	121,920	57,657	421
June 30	2,059,936	1,449,788	610,148	249,740	360,408	102,631	341,710	2,101,692	1,255,367	657,438	25,119	163,768	1,279,946	1,962,503	130,161	28,014	421
Oct. 10	2,171,906	1,536,068	635,838	243,720	392,118	102,740	347,779	2,219,597	1,296,221	702,701	41,814	178,861	1,339,768	2,084,283	136,458	21,614	419
Dec. 31	2,172,993	1,542,531	629,762	243,138	386,620	102,551	348,921	2,222,322	1,256,092	685,875	36,150	175,273	1,348,455	2,070,480	140,840	78,375	419
1925																	
Apr. 6	2,207,524	1,580,739	626,785	240,043	386,742	84,469	361,307	2,192,140	1,253,968	733,041	35,902	169,229	1,293,870	2,062,813	132,902	74,085	420
June 30	2,252,028	1,620,049	631,979	233,015	398,964	88,608	363,459	2,270,331	1,340,279	758,742	12,913	158,397	1,350,456	2,122,111	141,042	73,820	420
Sept. 28	2,324,689	1,690,152	634,537	232,661	401,876	87,157	359,046	2,302,544	1,364,726	762,858	19,656	155,304	1,381,936	2,164,450	141,545	66,331	420
Dec. 31	2,395,186	1,725,567	669,619	247,550	422,066	104,944	357,928	2,410,991	1,433,757	782,875	27,916	166,446	1,426,888	2,237,679	141,116	105,230	420
1926																	
Apr. 12	2,391,130	1,686,123	705,007	274,882	430,125	90,542	368,659	2,395,552	1,361,446	812,461	53,727	168,218	1,385,805	2,251,993	143,796	48,741	418
June 30	2,426,260	1,707,053	719,207	256,848	462,359	93,797	361,503	2,457,656	1,421,585	844,070	30,211	161,810	1,405,825	2,280,106	145,607	65,311	416
Dec. 31	2,458,049	1,738,175	719,874	237,182	482,692	92,382	365,463	2,446,968	1,404,370	858,168	22,566	161,864	1,403,781	2,284,515	147,755	113,361	416

CITY OF BOSTON

Dec. 31.....	1925	1,014,816	840,987	173,829	70,871	102,958	44,036	144,091	1,082,327	724,016	215,240	21,530	121,541	719,873	956,643	77,820	75,322	21
Apr. 12.....	1926	994,148	798,784	195,364	93,049	102,315	31,414	149,723	1,052,762	670,923	211,504	47,177	123,158	695,975	954,656	75,220	27,047	20
June 30.....		1,016,577	810,567	206,010	81,697	124,313	39,872	148,477	1,104,418	736,991	222,425	26,091	118,911	722,797	971,313	78,986	42,193	20
Dec. 31.....		1,017,636	824,337	193,299	69,595	123,704	38,543	147,831	1,067,612	704,249	227,283	17,835	118,245	705,880	950,998	79,828	87,037	20

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925

[In thousands of dollars]

	Dec. 31, 1925 (420 banks)	Apr. 12, 1926 (418 banks)	June 30, 1926 (416 banks)	Dec. 31, 1926 (416 banks)
<b>RESOURCES</b>				
Loans and discounts.....	1,725,008	1,685,565	1,706,444	1,737,653
Overdrafts.....	559	558	609	522
United States Government securities.....	247,550	274,882	256,848	237,182
Other bonds, stocks, and securities.....	422,069	430,125	462,359	482,692
<b>Total loans and investments.....</b>	<b>2,395,186</b>	<b>2,391,130</b>	<b>2,426,260</b>	<b>2,458,049</b>
Customers' liability on account of acceptances.....	45,695	52,206	44,115	43,024
Banking house, furniture, and fixtures.....	63,942	64,815	64,441	64,960
Other real estate owned.....	6,331	6,487	7,771	8,200
Cash in vault.....	44,996	44,631	43,419	40,066
Reserve with Federal reserve bank.....	141,116	143,796	145,607	147,755
Items with Federal reserve banks in process of collection.....	78,168	60,507	62,937	67,685
Due from banks, bankers, and trust companies.....	104,944	90,542	93,797	92,382
Exchanges for clearing house and checks on other banks in same place.....	67,920	42,849	73,056	60,571
Outside checks and other cash items.....	9,262	5,581	10,391	9,144
Redemption fund and due from United States Treasurer.....	2,378	2,361	2,338	2,324
United States securities borrowed <sup>1</sup> .....	8	223	223	179
Other securities borrowed <sup>1</sup> .....	8	21	21	21
Other assets.....	25,081	28,758	25,244	42,837
<b>Total.....</b>	<b>2,985,027</b>	<b>2,933,663</b>	<b>2,999,620</b>	<b>3,037,197</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	152,027	154,704	153,522	154,562
Surplus fund.....	136,161	138,061	137,867	140,251
Undivided profits, less expenses and taxes paid.....	69,740	75,894	70,114	70,650
Reserved for taxes, interest, etc., accrued.....	10,309	10,460	12,571	12,024
Due to Federal reserve banks.....	5,939	4,251	4,492	5,324
Due to banks, bankers, and trust companies.....	160,507	163,937	157,318	156,540
Certified and cashiers' or treasurers' checks outstanding.....	25,535	22,991	39,982	26,449
Demand deposits.....	1,408,222	1,338,455	1,381,583	1,377,921
Time deposits.....	782,875	812,461	844,070	858,168
United States deposits.....	27,916	52,727	30,211	22,566
<b>Total deposits.....</b>	<b>2,410,934</b>	<b>2,395,852</b>	<b>2,457,656</b>	<b>2,446,968</b>
Agreements to repurchase United States Government or other securities sold.....		500	500	500
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	29,381	18,243	25,299	40,628
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	75,849	30,498	40,012	72,733
Letters of credit and travelers' checks sold for cash and outstanding.....	900	908	1,394	508
Acceptances executed for customers.....	44,901	53,978	45,626	43,719
Acceptances executed by other banks for account of reporting banks.....	2,931	2,755	1,975	1,708
National-bank notes outstanding.....	46,808	46,771	45,904	46,014
United States securities borrowed.....	60	125	223	179
Other securities borrowed.....	35	27	21	21
Other liabilities.....	4,931	4,887	6,936	6,732
<b>Total.....</b>	<b>2,985,027</b>	<b>2,933,663</b>	<b>2,999,620</b>	<b>3,037,197</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	1,238,619	39,313	66,277	194,020	939,009	557,250	45,918	60,840	133,342	317,150
May 23	1,253,416	40,332	67,108	196,329	949,647	570,005	45,882	61,491	142,479	320,153
June 27	1,232,669	40,568	66,219	196,764	929,118	573,576	45,845	62,691	138,084	326,956
July 25	1,253,798	43,342	68,097	200,662	941,697	584,887	46,552	62,944	139,394	335,997
Aug. 29	1,219,551	45,987	67,856	194,743	910,965	592,992	47,105	64,076	141,787	340,024
Sept. 26	1,235,190	46,653	69,323	198,343	920,871	597,798	47,401	64,280	143,441	342,676
Oct. 24	1,289,844	46,931	70,873	202,500	969,540	600,215	47,760	64,889	145,989	341,577
Nov. 28	1,235,543	43,774	68,460	198,063	925,246	601,031	48,406	65,213	146,664	340,748
Dec. 26	1,221,773	42,585	67,347	198,952	912,889	594,898	48,752	64,894	144,342	336,910
1924										
Jan. 23	1,233,878	41,373	66,090	194,962	931,453	606,068	49,661	66,144	147,608	342,655
Feb. 27	1,212,245	39,985	64,183	190,729	917,348	624,184	50,414	67,466	151,120	355,184
Mar. 26	1,198,151	39,286	63,970	190,403	904,492	637,392	50,776	68,429	154,409	363,778
Apr. 23	1,223,749	39,773	65,670	193,410	924,896	636,667	51,157	68,814	155,585	360,511
May 28	1,228,359	39,361	64,708	196,489	927,801	646,626	51,247	69,272	159,320	366,787
June 25	1,249,512	39,265	65,898	196,198	948,151	656,959	51,399	69,933	160,898	374,729
July 23	1,295,088	42,909	67,290	199,913	984,976	679,410	51,471	70,701	162,333	394,905
Aug. 27	1,286,904	45,083	66,443	197,730	976,838	693,671	51,783	70,906	163,942	407,042
Sept. 24	1,312,039	46,677	68,918	202,828	993,616	702,771	51,873	71,196	165,348	414,354
Oct. 29	1,385,832	45,381	70,740	209,294	1,060,417	704,918	52,711	72,204	166,976	413,027
Nov. 26	1,327,141	43,964	69,709	204,896	1,008,572	694,406	53,031	72,333	167,496	401,546
Dec. 24	1,299,657	41,755	66,981	201,485	989,436	685,226	53,007	71,747	164,896	395,576
1925										
Jan. 28	1,330,862	41,314	67,301	202,295	1,019,952	702,350	53,807	73,124	167,258	408,161
Feb. 25	1,311,144	41,450	66,471	202,740	1,000,483	718,442	54,995	74,273	168,903	420,271
Mar. 25	1,270,144	39,686	65,494	198,975	965,989	721,631	55,546	74,906	171,837	419,342
Apr. 22	1,298,704	41,374	67,939	204,606	984,785	729,635	55,535	75,575	173,235	425,290
May 27	1,313,510	41,237	68,219	207,510	996,544	745,103	55,376	76,473	174,075	439,179
June 24	1,337,475	41,647	68,537	207,283	1,020,008	762,492	55,443	76,808	174,854	455,387
July 29	1,368,029	45,107	72,314	210,694	1,039,914	768,278	56,100	77,343	176,173	458,662
Aug. 26	1,349,913	47,997	73,251	211,457	1,017,208	771,237	56,461	78,141	178,414	458,221
Sept. 23	1,370,418	50,349	74,441	215,285	1,030,343	764,554	56,914	78,632	178,237	450,771
Oct. 28	1,445,553	50,893	77,351	225,399	1,091,910	778,410	57,362	78,988	181,911	460,149
Nov. 25	1,395,241	48,536	75,469	221,162	1,050,074	794,772	58,051	79,169	184,250	473,302
Dec. 23	1,390,238	45,700	73,034	216,652	1,054,852	795,819	58,511	78,373	181,401	477,534
1926										
Jan. 27	1,374,330	45,722	72,830	210,532	1,045,246	801,024	59,705	79,839	184,757	476,723
Feb. 24	1,350,075	46,010	72,141	209,697	1,022,227	813,127	60,321	80,872	187,499	484,435
Mar. 24	1,337,219	44,886	71,011	207,507	1,013,815	820,818	61,195	82,183	191,734	485,706
Apr. 28	1,364,018	45,660	72,280	213,189	1,032,889	835,447	62,018	82,855	194,697	495,877
May 26	1,360,730	45,586	72,432	213,347	1,029,365	848,206	62,270	82,930	195,133	500,873
June 23	1,376,357	45,652	72,230	216,437	1,042,038	852,245	62,560	83,341	195,288	511,056
July 28	1,380,743	49,299	75,234	218,568	1,037,642	855,251	63,190	84,511	198,906	508,644
Aug. 25	1,352,560	51,316	75,945	215,901	1,009,398	864,230	63,739	85,290	200,572	514,629
Sept. 22	1,399,250	52,922	77,838	218,790	1,049,700	871,559	64,118	85,772	201,916	519,753
Oct. 27	1,442,940	51,762	78,513	225,108	1,087,557	875,910	64,609	86,570	203,616	521,115
Nov. 24	1,411,992	49,915	77,097	219,633	1,065,347	878,068	65,018	86,078	205,353	521,619
Dec. 29	1,373,855	46,743	73,802	213,937	1,039,373	866,485	65,261	85,688	200,829	514,707



**No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS**

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
Weekly averages:											
1922..	1,070,246	804,858	238,554	566,304	265,388	1,020,630	784,206	218,813	17,611	82,508	22,569
1923..	1,177,978	874,981	252,748	622,233	302,097	1,091,629	814,408	258,434	18,787	84,622	32,422
1924..	1,199,525	885,383	259,880	625,494	314,142	1,163,097	842,299	303,679	17,189	89,172	5,735
1925..	1,304,600	979,508	323,785	655,723	325,092	1,263,423	887,520	362,635	13,268	93,929	16,746
1926..	1,386,781	1,001,644	350,495	651,149	385,137	1,341,987	900,732	415,680	25,575	96,560	18,909
1926											
Jan. 6..	1,366,551	1,013,473	359,059	654,414	353,078	1,335,228	916,001	398,155	21,072	97,386	9,412
13..	1,357,676	1,007,558	353,086	654,472	350,118	1,332,088	914,790	397,699	19,599	99,506	7,525
20..	1,359,205	1,008,360	353,704	654,596	350,845	1,325,056	912,076	393,428	19,552	98,658	8,110
27..	1,355,723	1,004,538	355,347	649,191	351,185	1,313,767	901,957	392,211	19,599	94,771	9,360
Feb. 3..	1,343,366	993,181	346,211	646,970	350,185	1,304,904	893,228	392,078	19,598	97,354	11,110
10..	1,359,239	1,004,430	342,813	661,617	354,809	1,309,568	896,694	393,276	19,598	98,165	11,875
17..	1,349,998	1,001,742	351,978	649,764	348,244	1,309,800	894,006	395,476	19,598	95,040	13,865
24..	1,355,196	1,003,707	357,041	646,666	351,489	1,297,957	879,473	398,886	19,598	94,461	26,584
Mar. 3..	1,352,342	1,001,417	355,412	646,005	350,925	1,314,026	895,434	398,994	19,598	96,699	19,329
10..	1,345,959	989,980	341,956	648,024	355,979	1,305,658	887,910	398,150	19,598	96,028	4,886
17..	1,351,348	990,808	339,651	651,157	390,540	1,343,352	884,015	399,039	60,298	95,727	6,557
24..	1,379,115	990,557	333,552	657,005	388,558	1,316,317	870,023	398,842	47,452	94,444	24,278
31..	1,364,313	990,361	339,468	650,893	373,952	1,312,764	864,802	400,500	47,462	92,744	29,505
Apr. 7..	1,375,041	981,312	320,274	661,038	393,729	1,323,426	875,495	400,479	47,452	91,843	15,308
14..	1,376,182	990,650	320,785	662,865	385,532	1,346,503	896,915	402,136	47,452	98,398	14,581
21..	1,369,162	983,128	330,836	652,292	386,034	1,325,997	884,819	403,148	38,030	93,500	9,629
28..	1,372,430	985,207	332,503	652,704	387,223	1,331,292	883,681	408,747	38,864	93,273	11,619
May 5..	1,377,908	982,613	335,889	646,724	395,295	1,344,641	890,222	417,110	37,309	97,759	5,674
12..	1,377,461	981,719	338,264	643,455	395,742	1,352,148	900,652	416,048	35,448	96,296	7,709
19..	1,377,813	975,843	327,739	648,104	401,970	1,342,329	894,293	417,022	31,014	96,132	18,468
26..	1,379,381	976,438	338,368	638,205	402,808	1,329,869	882,556	417,537	29,776	94,592	17,238
June 2..	1,389,513	985,543	335,088	650,455	403,970	1,343,676	887,152	426,749	29,775	93,762	12,311
9..	1,388,148	987,872	334,682	653,190	400,276	1,338,186	890,503	417,907	29,776	98,693	7,013
16..	1,389,901	991,104	338,424	652,680	398,797	1,352,191	897,373	425,042	29,776	97,045	5,792
23..	1,392,747	995,175	347,269	647,906	397,572	1,343,188	892,524	420,888	29,776	93,260	10,408
30..	1,384,209	996,255	351,445	644,810	387,954	1,356,159	893,097	417,004	26,058	98,025	23,304
July 7..	1,402,122	1,005,393	356,893	648,500	396,729	1,355,498	908,368	422,375	24,755	94,126	21,519
14..	1,404,851	1,007,874	350,853	657,021	396,977	1,371,074	925,515	422,787	22,772	102,458	18,254
21..	1,382,748	985,377	329,953	655,424	397,371	1,338,540	892,800	417,968	22,772	94,304	10,240
28..	1,378,965	982,129	329,379	652,750	396,736	1,332,754	892,577	417,405	22,772	96,287	11,930
Aug. 4..	1,380,690	992,423	337,538	654,885	388,276	1,327,305	883,391	421,143	22,771	96,193	16,169
11..	1,382,701	997,022	342,793	654,229	385,679	1,333,902	892,515	422,459	18,928	93,989	10,553
18..	1,375,196	989,248	339,534	649,414	385,948	1,318,440	878,259	422,241	17,940	92,842	23,014
25..	1,363,174	978,710	335,494	643,216	384,464	1,303,110	867,786	421,691	13,633	94,465	24,574
Sept. 1..	1,365,839	984,093	343,671	640,422	381,746	1,314,710	872,978	428,097	13,635	92,984	30,328
8..	1,387,741	1,007,557	364,850	642,707	380,684	1,328,489	881,090	433,764	13,632	93,540	29,163
15..	1,428,445	1,032,547	384,476	648,071	395,898	1,378,905	911,052	431,802	35,751	90,844	29,004
22..	1,420,792	1,020,543	377,015	643,528	400,249	1,367,550	904,188	427,409	35,753	102,822	26,954
29..	1,441,791	1,036,354	386,993	649,361	405,437	1,369,582	910,037	427,801	35,753	98,656	27,887
Oct. 6..	1,431,436	1,030,018	381,253	648,765	401,418	1,390,363	931,904	422,706	35,753	99,437	17,278
13..	1,431,284	1,035,157	380,017	655,140	396,127	1,388,794	932,344	424,782	31,668	98,262	34,434
20..	1,435,322	1,042,168	386,365	655,803	393,154	1,395,584	948,879	428,798	19,907	102,053	11,863
27..	1,423,506	1,020,311	356,069	664,062	402,775	1,379,475	933,094	429,514	16,807	100,439	20,974
Nov. 3..	1,422,486	1,030,717	369,923	660,194	392,369	1,389,963	944,599	428,441	16,923	100,941	13,540
10..	1,415,238	1,027,312	355,844	671,468	387,926	1,383,469	939,825	429,256	14,388	99,613	12,552
17..	1,414,533	1,022,214	360,149	662,065	392,319	1,375,479	938,765	426,641	10,073	101,301	28,076
24..	1,406,868	1,014,433	358,755	655,678	392,435	1,357,840	918,292	430,483	9,065	95,990	29,815
Dec. 1..	1,401,145	1,010,489	358,936	651,553	390,656	1,354,233	916,327	428,840	9,066	98,159	38,256
8..	1,393,759	1,002,624	357,078	644,946	391,735	1,341,852	904,387	428,399	9,066	98,268	27,846
15..	1,400,065	1,001,682	358,649	643,033	398,383	1,359,570	913,875	427,989	17,006	100,167	26,504
22..	1,398,209	1,006,594	366,206	640,388	391,615	1,345,361	901,333	426,326	17,702	94,717	35,461
29..	1,403,902	1,010,684	368,258	642,426	393,218	1,337,574	894,175	425,699	17,700	94,615	41,087

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1922											
January.....	1,004,762	799,864	241,055	558,809	204,898	955,100	756,782	182,336	15,982	79,566	24,596
February.....	1,023,153	807,297	245,385	561,912	215,856	966,384	747,495	187,400	31,489	77,427	25,697
March.....	1,014,751	800,357	233,444	566,913	214,394	947,057	733,221	193,007	20,829	75,034	25,885
April.....	1,016,189	790,622	229,605	561,017	225,567	966,850	753,497	196,997	16,356	77,902	15,344
May.....	1,085,240	786,009	226,271	559,738	249,231	994,016	774,804	206,196	13,016	82,987	11,341
June.....	1,077,683	796,676	232,746	563,930	281,007	1,038,433	795,516	225,089	17,828	85,177	10,539
July.....	1,079,992	791,896	233,417	558,479	288,096	1,043,048	802,007	231,177	9,864	86,113	14,160
August.....	1,085,118	785,544	222,557	562,987	299,574	1,040,224	789,291	236,715	14,218	84,029	15,417
September.....	1,105,573	804,606	234,636	569,970	300,967	1,061,746	803,258	246,356	12,132	84,895	17,352
October.....	1,127,073	826,495	249,815	576,680	300,578	1,092,051	828,756	243,308	19,987	87,664	20,693
November.....	1,144,010	842,790	256,820	585,970	301,220	1,090,041	820,558	239,584	19,899	85,764	44,264
December.....	1,129,910	827,353	260,700	566,653	302,557	1,067,918	810,029	237,531	20,358	84,088	43,885
1923											
January.....	1,170,704	857,017	264,263	592,754	313,687	1,100,394	845,658	240,732	14,004	87,083	30,286
February.....	1,168,139	861,349	257,608	603,741	306,790	1,074,044	821,275	244,386	8,383	83,621	35,704
March.....	1,156,615	859,276	251,798	607,478	297,339	1,058,010	797,230	247,454	13,326	82,772	32,203
April.....	1,164,983	865,720	253,166	612,554	299,263	1,075,682	807,096	251,008	17,578	83,334	26,980
May.....	1,175,838	873,093	256,129	616,964	302,745	1,087,829	812,529	255,183	20,117	84,141	25,466
June.....	1,182,773	873,791	257,886	615,905	308,982	1,093,163	814,076	256,518	22,569	85,073	28,233
July.....	1,188,885	890,807	264,614	626,193	298,078	1,104,319	817,124	262,511	24,684	85,686	30,170
August.....	1,177,283	889,406	251,792	628,614	296,877	1,088,821	799,851	267,963	21,007	83,079	36,477
September.....	1,190,101	887,879	247,442	640,437	302,222	1,096,923	797,912	269,652	29,359	82,658	42,706
October.....	1,168,716	889,270	246,729	642,541	307,446	1,127,696	831,010	269,299	27,387	87,748	27,450
November.....	1,185,525	881,517	240,019	641,498	304,008	1,101,565	820,175	269,300	12,090	86,418	32,462
December.....	1,176,018	879,691	239,551	640,140	296,327	1,081,555	801,102	267,347	13,106	82,956	43,431
1924											
January.....	1,164,656	871,577	243,077	628,500	293,079	1,107,100	821,438	271,379	14,283	85,708	16,587
February.....	1,155,730	863,778	243,305	620,473	291,952	1,100,537	809,007	279,007	12,523	84,481	9,841
March.....	1,150,083	857,175	240,563	616,612	292,908	1,093,399	793,342	285,862	14,195	81,547	9,027
April.....	1,152,016	858,778	258,503	600,275	293,238	1,104,207	804,191	285,791	14,225	84,818	8,974

DISTRICT NO. 1—BOSTON

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No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1924											
May.....	1,149,553	845,598	248,030	597,568	303,955	1,106,818	807,682	289,997	9,139	85,688	3,908
June.....	1,159,837	843,571	237,873	605,698	316,266	1,120,372	814,398	293,082	12,892	82,998	3,082
July.....	1,205,819	872,962	253,749	619,213	332,857	1,183,863	851,726	313,737	18,400	95,548	1,381
August.....	1,215,537	892,071	263,362	628,709	323,466	1,189,251	850,510	324,486	14,255	91,651	1,310
September.....	1,237,999	905,472	276,224	629,248	332,527	1,217,648	864,246	329,892	23,510	92,852	1,260
October.....	1,270,644	933,258	287,662	645,596	337,386	1,259,256	900,236	331,016	28,004	95,179	640
November.....	1,269,667	938,729	275,078	663,651	330,938	1,243,861	901,776	323,845	18,240	93,729	2,939
December.....	1,251,100	931,369	284,289	647,080	319,731	1,216,891	878,005	316,141	22,745	93,588	8,111
1925											
January.....	1,281,854	965,521	301,812	663,709	316,333	1,247,091	895,630	324,782	26,679	93,923	4,565
February.....	1,277,004	965,805	305,704	660,101	311,199	1,235,589	876,049	336,134	23,406	91,293	6,041
March.....	1,278,363	964,143	305,772	658,371	314,220	1,232,097	856,456	351,512	24,129	90,389	11,565
April.....	1,261,834	948,363	290,943	657,420	313,471	1,215,945	852,558	345,195	18,192	89,336	18,123
May.....	1,255,501	938,086	301,325	636,761	317,415	1,223,485	862,440	350,381	10,664	91,264	12,024
June.....	1,288,912	969,513	331,333	638,180	319,399	1,249,152	877,095	363,404	8,593	95,452	16,900
July.....	1,311,273	983,947	334,331	649,616	327,326	1,278,501	902,396	369,503	6,602	95,732	17,696
August.....	1,306,857	977,913	339,467	638,446	328,944	1,262,907	887,636	370,827	4,444	95,093	24,256
September.....	1,306,673	982,992	336,721	646,271	323,681	1,266,205	888,647	368,129	9,429	95,583	16,477
October.....	1,358,100	1,012,120	327,551	684,569	345,980	1,313,571	930,459	374,186	8,926	96,192	22,471
November.....	1,360,213	1,024,701	350,529	674,172	335,512	1,316,604	920,638	391,709	4,257	97,408	22,384
December.....	1,362,606	1,017,329	354,564	662,765	345,277	1,313,754	901,481	397,388	14,885	95,395	25,701
1926											
January.....	1,359,789	1,008,482	355,314	653,168	351,307	1,326,535	911,206	395,373	19,956	97,580	8,602
February.....	1,351,947	1,000,765	349,511	651,254	351,182	1,305,377	890,850	394,929	19,598	96,255	21,108
March.....	1,364,616	982,625	342,008	650,617	371,991	1,318,424	880,437	399,105	38,882	95,137	14,911
April.....	1,373,204	985,074	327,849	657,225	388,130	1,331,806	885,228	403,628	42,950	94,254	12,784
May.....	1,378,141	979,187	335,065	644,122	398,954	1,342,247	891,931	416,929	33,387	96,195	12,272
June.....	1,388,904	991,190	341,382	649,808	397,714	1,346,680	896,130	421,518	29,032	96,165	11,754
July.....	1,392,146	995,193	341,769	653,424	396,953	1,348,216	904,815	420,133	23,268	96,794	15,486
August.....	1,375,443	989,351	338,915	650,436	386,092	1,320,690	880,488	421,884	18,318	94,372	18,576
September.....	1,408,923	1,016,120	371,401	644,719	392,803	1,351,747	895,869	428,975	26,903	95,769	31,407
October.....	1,430,386	1,032,018	376,076	655,942	398,368	1,388,554	936,555	425,950	26,049	100,043	21,137
November.....	1,414,781	1,023,519	361,168	662,351	391,262	1,376,887	935,370	428,705	12,612	99,461	20,973
December.....	1,399,416	1,006,295	344,826	644,469	393,121	1,347,718	906,019	427,451	14,248	97,185	33,831

No. 14.—REPORTING MEMBER BANKS IN BOSTON—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrow- ings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Invest- ments	Total	Net de- mand	Time	Govern- ment				
		Total	On securi- ties	All other									
Jan. 1926													
6	938,762	783,048	268,924	514,124	155,714	919,416	698,659	200,735	20,022	75,678	7,812	147,150	41,768
13	927,318	773,497	262,222	511,275	153,821	917,681	699,194	199,866	18,621	77,809	6,275	136,354	39,355
20	926,753	773,544	261,851	511,693	153,209	911,378	697,484	195,273	18,621	78,685	7,160	131,517	37,987
27	924,259	771,598	264,692	506,906	152,661	902,308	689,628	194,059	18,621	72,765	7,920	122,791	32,524
Feb. 3	913,677	763,349	258,323	505,026	150,328	891,749	680,298	192,831	18,620	76,204	10,010	131,374	40,618
10	929,219	773,847	252,799	521,048	155,372	896,509	684,640	193,249	18,620	77,065	27,475	126,873	30,126
17	918,147	769,852	258,558	511,294	148,295	891,789	677,841	195,328	18,620	74,167	18,265	128,261	33,827
24	921,451	769,629	263,369	506,260	151,822	881,605	664,813	198,172	18,620	73,823	25,734	122,245	36,289
Mar. 3	918,751	767,075	261,968	505,107	151,676	896,626	680,505	197,501	18,620	74,922	18,029	130,569	41,146
10	911,089	754,610	248,084	506,526	156,479	890,659	675,854	196,185	18,620	75,744	3,430	127,182	30,389
17	943,345	753,739	244,207	509,532	189,606	921,720	667,067	196,343	58,310	74,132	4,646	141,798	38,937
24	944,374	756,468	241,157	515,311	187,906	902,776	660,889	195,988	45,899	74,107	22,605	126,569	38,331
31	929,737	756,322	248,022	508,300	173,415	897,820	654,128	197,783	45,909	73,270	18,013	125,444	40,636
Apr. 7	940,781	747,976	229,987	517,989	192,805	906,787	662,970	197,918	45,899	71,966	13,648	136,781	45,114
14	942,293	757,811	239,743	518,068	184,482	926,819	681,962	198,958	45,899	75,445	12,875	133,859	47,550
21	934,680	747,876	239,105	508,771	186,804	908,915	671,971	199,193	37,751	70,789	7,750	139,306	45,809
28	939,746	749,993	241,107	508,886	189,753	917,567	675,056	204,761	37,750	74,013	10,580	130,353	39,352
May 5	945,359	747,607	244,649	502,958	197,752	927,908	679,100	212,568	36,240	76,887	4,475	135,463	39,798
12	945,350	748,171	249,614	498,557	197,179	933,090	687,489	211,169	34,432	75,680	6,669	130,841	44,265
19	945,784	741,095	236,520	504,575	204,689	925,768	683,444	212,197	30,127	75,766	16,585	131,014	43,028
26	946,999	742,945	248,157	494,788	204,054	918,106	676,677	212,506	28,923	75,054	14,710	127,313	43,276
June 2	955,320	749,080	241,224	507,856	206,240	929,609	679,250	221,437	28,922	73,829	9,380	126,423	48,431
9	955,397	752,702	243,135	509,567	202,695	924,967	684,175	211,869	28,923	77,790	3,840	123,256	34,538
16	933,692	753,300	244,325	508,975	200,392	934,391	687,568	217,900	28,923	76,714	2,825	129,584	47,919
23	937,569	758,988	253,955	505,033	198,581	932,416	689,430	214,063	28,923	73,333	6,187	121,364	41,750
30	960,275	761,208	259,124	502,084	199,067	939,633	704,081	210,241	25,311	77,702	19,113	131,451	48,771
July 7	967,026	770,622	265,245	505,377	196,404	939,010	699,322	215,644	24,044	74,586	19,411	134,243	37,246
14	970,596	774,693	263,038	511,655	195,902	951,549	714,684	214,745	22,120	80,058	16,008	134,168	40,715
21	946,098	751,068	239,401	511,067	195,030	915,166	683,752	209,294	22,120	74,359	9,205	128,472	44,137
28	942,242	747,831	240,169	507,662	194,411	915,490	684,846	208,524	22,120	76,926	10,950	123,913	35,775

DISTRICT NO. 1—BOSTON

No. 14.—REPORTING MEMBER BANKS IN BOSTON—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS—Continued

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Investments	Net demand, time, and Government deposits				Reserves with Federal Reserve bank	Borrowings from Federal Reserve bank	Due to banks	Due from banks
	Total	Loans				Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Aug. 4	944, 901	758, 334	245, 376	512, 958	186, 567	907, 378	673, 322	211, 937	22, 119	75, 232	15, 067	121, 783	42, 580
11	946, 545	762, 246	253, 444	508, 802	184, 299	911, 550	680, 486	212, 708	18, 356	74, 458	9, 462	119, 849	35, 543
18	939, 894	756, 376	250, 407	505, 969	183, 518	898, 448	668, 276	212, 754	17, 418	72, 102	22, 506	119, 864	39, 172
25	927, 404	745, 827	246, 278	499, 549	181, 577	886, 456	660, 838	212, 376	13, 242	74, 235	23, 276	117, 937	37, 631
Sept. 1	930, 178	751, 303	256, 814	494, 489	178, 875	897, 116	665, 258	218, 614	13, 244	73, 907	28, 507	116, 569	50, 134
8	950, 863	772, 637	275, 072	497, 565	178, 226	909, 144	671, 616	224, 287	13, 241	72, 626	21, 289	120, 660	38, 483
15	981, 265	788, 893	289, 292	499, 601	192, 372	946, 606	690, 649	221, 265	34, 692	69, 298	27, 157	129, 588	40, 902
22	972, 525	775, 578	282, 061	493, 517	196, 947	937, 724	686, 352	216, 680	34, 692	80, 428	25, 304	114, 828	33, 464
29	988, 719	787, 305	288, 832	498, 473	201, 414	934, 229	687, 402	212, 135	34, 692	76, 722	45, 747	115, 805	38, 306
Oct. 6	970, 466	774, 284	277, 919	496, 365	196, 182	945, 105	700, 487	209, 926	34, 692	77, 730	15, 711	129, 419	35, 763
13	965, 788	776, 274	275, 021	501, 253	189, 514	932, 114	689, 701	211, 691	30, 722	75, 290	32, 832	124, 612	40, 240
20	967, 379	779, 800	280, 234	499, 506	187, 579	946, 652	714, 221	213, 126	19, 305	80, 535	10, 481	129, 644	36, 842
27	959, 511	763, 467	256, 107	507, 360	196, 044	933, 068	700, 782	215, 930	16, 356	76, 963	19, 342	119, 588	35, 087
Nov. 3	958, 790	773, 806	269, 454	504, 352	184, 984	943, 317	712, 667	214, 238	16, 412	77, 652	11, 255	135, 613	48, 090
10	953, 481	773, 279	264, 400	508, 879	180, 202	939, 055	709, 288	215, 817	13, 950	77, 754	10, 375	128, 557	45, 763
17	953, 380	769, 613	265, 006	504, 607	183, 767	932, 268	708, 771	213, 731	9, 766	79, 408	25, 649	125, 640	35, 985
24	946, 451	763, 105	263, 409	499, 696	183, 346	920, 578	695, 835	215, 954	8, 789	75, 745	26, 180	123, 238	34, 286
Dec. 1	943, 929	762, 544	266, 372	496, 172	181, 385	915, 919	690, 763	216, 367	8, 789	76, 250	34, 026	130, 794	41, 571
8	936, 194	754, 561	265, 296	489, 265	181, 633	908, 394	683, 162	216, 443	8, 789	77, 703	25, 031	123, 656	34, 886
15	943, 827	756, 346	266, 583	489, 763	187, 481	924, 396	691, 891	215, 949	17, 096	76, 667	18, 535	132, 714	39, 916
22	945, 061	764, 374	275, 705	488, 669	180, 687	915, 362	683, 710	214, 556	17, 096	74, 478	30, 602	120, 651	34, 160
29	952, 413	771, 361	278, 109	493, 252	181, 052	907, 607	676, 658	213, 954	17, 095	72, 011	36, 394	124, 851	38, 240

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note, see p. 181]

Month	Total for 11 centers <sup>1</sup>			Bangor, Me.		
	1926	1925	1924	1926	1925	1924
January.....	2,814,568	2,685,491	2,189,052	14,874	14,148	14,054
February.....	2,175,114	2,157,347	1,973,432	11,782	12,013	12,312
March.....	2,606,609	2,279,817	2,147,057	14,279	12,696	14,002
April.....	2,686,824	2,326,857	2,118,054	15,355	13,604	13,074
May.....	2,553,262	2,273,167	2,052,772	14,416	13,485	14,217
June.....	2,611,091	2,374,832	2,040,544	14,704	14,728	14,967
July.....	2,664,541	2,364,323	2,111,283	16,711	14,360	14,346
August.....	2,209,153	2,137,700	1,989,773	14,833	12,741	13,722
September.....	2,265,743	2,155,120	1,974,984	14,467	14,569	14,817
October.....	2,970,266	2,903,991	2,357,435	17,076	16,484	17,324
November.....	2,666,956	2,644,630	2,252,717	16,335	13,550	12,691
December.....	2,808,774	2,711,056	2,467,796	15,922	14,547	13,363
Total.....	31,032,901	29,014,331	25,674,899	180,754	166,925	168,899

Month	Boston, Mass.			Brockton, Mass.*			Fall River, Mass.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	2,110,503	2,020,582	1,570,205	22,301	21,638	20,736	32,565	35,599	33,574
February.....	1,620,177	1,604,003	1,442,657	19,908	18,569	20,688	27,496	31,974	30,364
March.....	1,953,565	1,665,560	1,566,322	23,598	20,138	20,909	31,366	33,979	27,680
April.....	2,053,004	1,711,106	1,536,266	22,909	21,519	21,224	28,799	32,572	29,625
May.....	1,940,115	1,671,678	1,476,231	22,858	20,834	21,477	27,022	30,327	27,724
June.....	1,977,197	1,738,169	1,479,960	27,843	21,587	19,653	28,278	29,590	25,296
July.....	2,013,099	1,723,030	1,540,541	23,114	20,215	18,869	26,834	34,142	25,972
August.....	1,647,319	1,569,771	1,476,277	21,212	19,741	19,513	26,079	26,532	26,936
September.....	1,698,318	1,593,918	1,450,972	20,747	21,354	19,317	26,458	28,286	24,893
October.....	2,272,387	2,206,407	1,710,365	25,511	26,157	24,248	32,234	41,189	33,296
November.....	2,031,005	1,991,164	1,688,539	25,936	24,778	22,761	37,640	40,571	38,268
December.....	2,133,355	2,004,167	1,830,484	23,590	22,278	21,548	30,297	36,436	35,174
Total.....	23,450,044	21,500,355	18,768,819	279,527	258,808	250,943	355,068	401,197	358,802

Month	Hartford, Conn.			Holyoke, Mass.			Lowell, Mass.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	160,854	133,122	136,347	17,122	18,101	17,066	20,028	19,295	21,470
February.....	130,987	111,992	109,098	14,194	14,719	13,960	16,390	17,024	19,006
March.....	152,628	123,751	122,997	16,331	16,272	14,366	20,072	19,371	19,910
April.....	144,238	124,202	127,133	15,850	16,023	15,636	20,956	21,475	18,585
May.....	138,930	122,985	119,506	15,549	16,014	15,474	19,503	19,899	17,376
June.....	149,976	137,210	119,408	16,025	16,708	14,903	21,018	21,332	18,053
July.....	148,973	140,401	130,662	16,532	17,048	16,391	22,208	20,152	18,073
August.....	126,221	120,969	104,584	13,976	15,422	14,382	18,956	19,341	15,618
September.....	121,905	118,759	110,365	13,821	16,003	11,766	19,188	18,852	14,317
October.....	133,472	138,806	130,965	16,182	18,015	17,005	22,720	23,858	22,429
November.....	127,178	135,724	110,806	19,954	17,617	14,898	22,996	24,762	23,374
December.....	146,261	156,913	126,683	20,799	17,247	16,417	23,372	23,782	22,731
Total.....	1,681,623	1,564,894	1,448,554	196,335	199,189	182,264	247,407	249,143	230,942

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Lynn, Mass.*			Manchester, N. H.*			New Bedford, Mass.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	33,753	29,774	25,705	20,661	18,384	18,492	32,008	34,491	31,810
February.....	28,501	24,889	21,657	15,629	15,225	16,785	26,947	31,391	30,165
March.....	31,157	27,714	23,170	17,510	16,219	18,707	30,533	35,186	29,826
April.....	32,464	28,493	26,720	18,185	16,744	21,305	31,541	35,959	28,405
May.....	31,266	26,816	27,006	18,075	18,394	18,799	30,507	31,919	29,444
June.....	31,761	30,596	25,088	17,462	18,285	16,842	30,807	31,275	26,195
July.....	34,448	31,265	28,859	18,510	21,944	17,533	28,960	31,695	27,081
August.....	29,310	28,821	25,909	14,823	17,586	15,538	26,594	28,889	27,515
September.....	31,994	29,397	26,496	14,671	16,344	15,654	25,141	28,631	27,869
October.....	35,514	36,130	33,256	17,239	20,427	16,761	32,741	39,733	35,404
November.....	34,275	31,201	28,538	15,440	18,041	16,475	34,288	38,714	35,491
December.....	32,912	33,965	28,377	22,117	29,454	20,629	29,882	35,638	36,513
Total.....	387,355	359,061	320,781	210,322	227,047	213,520	359,949	403,521	365,718

Month	New Haven, Conn.			Portland, Me.*			Providence, R. I.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	104,994	98,686	93,435	45,195	43,373	41,185	189,317	185,807	160,149
February.....	85,929	85,317	82,096	38,187	36,307	36,404	142,612	152,566	142,806
March.....	106,706	99,132	94,771	45,125	41,487	40,452	160,075	162,370	150,369
April.....	99,611	92,688	87,256	43,440	41,618	38,700	161,497	163,297	150,774
May.....	98,182	93,231	93,292	47,864	43,108	39,290	157,701	161,732	155,549
June.....	99,979	100,397	88,674	47,665	45,843	38,316	157,490	164,822	144,311
July.....	106,332	104,024	95,856	50,379	44,925	41,306	161,670	161,861	137,780
August.....	96,564	93,229	82,840	44,849	46,753	39,198	133,876	147,586	133,453
September.....	97,305	92,281	89,847	46,415	45,418	40,036	142,614	145,597	132,823
October.....	105,323	107,449	98,771	54,661	52,344	45,304	210,810	181,957	174,661
November.....	97,020	96,983	83,322	46,841	45,958	40,401	163,842	172,673	146,825
December.....	107,867	100,974	96,867	50,039	48,018	45,134	176,621	183,667	174,966
Total.....	1,205,812	1,164,391	1,087,027	560,660	535,152	485,726	1,958,125	1,983,935	1,804,466

Month	Springfield, Mass.*			Waterbury, Conn.			Worcester, Mass.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	88,566	85,716	73,450	45,378	45,601	36,300	86,925	80,059	74,642
February.....	71,854	66,532	68,276	32,884	31,322	26,281	65,716	65,026	64,687
March.....	85,077	74,930	71,889	41,762	37,150	36,043	79,292	74,350	70,771
April.....	85,929	82,431	78,702	39,572	38,157	37,586	76,401	77,774	73,714
May.....	82,415	79,189	73,946	36,912	37,182	33,193	74,425	74,715	70,766
June.....	83,903	82,438	74,941	39,762	41,278	35,997	75,855	79,323	72,780
July.....	84,934	86,828	78,448	39,211	38,223	33,453	84,011	79,387	71,128
August.....	75,342	71,678	66,271	35,894	32,871	28,740	68,841	70,349	65,706
September.....	78,644	74,952	63,632	37,554	27,869	31,036	68,972	70,355	66,279
October.....	88,143	97,621	83,763	41,034	38,909	35,653	86,287	91,124	81,562
November.....	91,945	89,555	80,341	37,438	38,213	29,772	79,260	73,859	68,731
December.....	86,853	85,785	82,474	41,453	47,755	38,505	82,940	89,930	76,093
Total.....	1,003,605	977,655	896,133	468,859	454,530	402,559	928,925	926,251	856,859

No. 16.—MONEY RATES <sup>1</sup> IN BOSTON

[Rates prevailing during week ending with 15th of month]

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4¼-4½	4½	5	5		
February.....	4¼-5	4½	4½	4¾-5		
March.....	4¼-5	4½	4½	4¾-5		
April.....	4½-5	4½	4½	4¾-5		
May.....	4-5	4½	4-4¼	4¾-5		
June.....	4¾-4½	4½	4-4½	¾ 4¾-5	5½	
July.....	4¾	4½	4½	5	5½	
August.....	4¾-4½	4½	¾ 4½	¾ 4¾-5		
September.....	4¾	4½-4¾	5	4¾-5	5-5½	
October.....	4¾	4¾	5	5		
November.....	4¾	4½	4½	5		
December.....	4¾	4½	5	5	5-5½	

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90-day loans beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.



## DISTRICT NO. 2—NEW YORK

### No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	282,987	329,996	384,307	583,625
Gold redemption fund with United States Treasury.....	15,198	13,516	11,557	9,441
Gold held exclusively against Federal reserve notes	298,185	343,512	395,864	593,066
Gold settlement fund with Federal Reserve Board.....	223,475	254,227	286,475	109,814
Gold and gold certificates held by bank.....	439,892	331,226	277,263	168,615
Total gold reserves.....	961,552	928,965	959,602	871,495
Reserves other than gold.....	22,524	27,256	21,868	24,437
Total reserves.....	984,076	956,221	981,470	895,932
Nonreserve cash.....	15,894	16,967	18,517	11,846
Bills discounted:				
Secured by United States Government obligations.....	146,539	197,709	68,745	136,175
Other bills discounted.....	37,936	35,235	12,577	28,360
Total bills discounted.....	184,475	232,944	81,322	164,535
Bills bought in open market.....	101,443	42,020	101,823	93,151
United States Government securities:				
Bonds.....	1,364	1,934	12,440	6,202
Treasury notes.....	11,646	43,125	120,495	29,972
Certificates of indebtedness.....	45,854	12,140	36,963	10,582
Total United States Government securities.....	58,864	57,199	169,898	46,756
Foreign loans on gold.....	2,106	1,746	1,746	-----
Total bills and securities.....	344,782	334,269	354,789	304,442
Due from foreign banks.....	657	641	641	702
Uncollected items.....	188,450	170,993	156,377	115,065
Bank premises.....	16,276	16,617	16,243	13,298
All other resources.....	1,131	3,521	8,016	365
Total resources.....	1,551,266	1,499,229	1,536,053	1,341,650
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	416,874	393,037	387,353	420,371
Deposits:				
Member bank—reserve account.....	835,960	847,249	883,861	712,858
Government.....	498	3,183	16,904	9,562
Foreign bank.....	25,915	2,221	17,425	2,964
Other deposits.....	8,929	9,061	10,770	9,442
Total deposits.....	871,302	861,714	928,960	734,826
Deferred availability items.....	162,885	150,263	129,055	95,342
Capital paid in.....	36,449	32,395	30,167	29,439
Surplus.....	61,614	59,964	58,749	59,929
All other liabilities.....	2,142	1,856	1,769	1,743
Total liabilities.....	1,551,266	1,499,229	1,536,053	1,341,650
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	76.4	76.2	74.6	77.6
Contingent liability on bills purchased for foreign correspondents.....	18,470	19,000	12,421	6,572

No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
		Total	Secured by U. S. Government obligations	Other bills discounted								
Jan. 6	263,358	181,307	157,959	23,348	27,127	52,899	2,025	1,013,197	865,725	886,296	378,721	80.1
13	252,045	171,559	137,961	33,598	25,847	52,749	1,890	1,039,712	887,109	903,844	367,600	81.8
20	195,182	118,918	89,326	29,592	21,760	52,749	1,755	1,008,567	861,131	879,270	363,657	86.0
27	186,785	105,796	85,976	19,820	26,485	52,749	1,755	1,054,927	839,680	855,872	360,393	86.7
Feb. 3	252,357	157,528	137,173	20,355	36,852	56,249	1,728	1,002,335	838,748	862,670	366,127	81.6
10	295,856	188,644	155,601	33,043	52,492	52,749	1,971	988,275	862,032	882,787	369,580	78.9
17	328,756	200,615	166,223	34,392	72,502	53,749	1,890	951,024	876,182	894,208	365,473	75.5
24	336,943	200,960	159,628	41,332	73,420	60,646	1,917	926,890	853,125	867,035	366,888	75.1
Mar. 3	296,572	172,576	131,791	40,785	67,263	54,349	2,384	969,833	856,855	871,960	371,283	78.0
10	288,866	156,018	115,039	40,979	69,140	61,297	2,411	974,019	852,587	864,464	371,325	77.8
17	297,847	104,190	76,332	27,858	57,410	134,137	2,110	973,629	867,825	879,620	371,788	77.8
24	266,768	147,666	110,957	37,015	62,821	54,089	2,192	1,039,076	886,257	905,864	369,886	81.4
31	270,139	149,725	100,881	48,738	63,620	54,465	2,329	1,049,999	902,077	916,060	371,983	81.5
Apr. 7	259,670	155,184	106,406	48,778	44,187	57,888	2,411	1,001,032	839,003	856,596	369,838	81.6
14	320,765	188,969	160,627	28,342	63,437	65,975	2,384	1,001,800	922,827	936,272	366,065	76.9
21	163,566	61,228	37,475	23,753	26,086	73,868	2,384	1,067,608	825,558	845,781	363,393	83.3
28	236,227	140,636	112,819	28,317	19,504	73,868	2,219	1,043,984	874,771	888,704	361,438	83.5
May 5	307,258	166,176	133,038	28,138	58,297	80,770	2,055	968,297	851,821	870,481	369,322	78.1
12	266,403	107,045	84,204	22,841	70,181	77,149	2,028	1,002,032	843,694	861,338	367,812	81.5
19	269,536	115,289	95,695	19,594	74,353	77,866	2,028	1,011,165	835,106	867,059	382,085	80.9
26	248,008	104,492	74,078	30,414	65,392	76,096	2,028	1,057,998	862,475	876,122	392,001	83.4
June 2	308,285	158,140	120,894	37,246	66,993	80,713	2,439	1,025,830	888,132	897,503	405,551	78.7
9	266,072	114,013	74,650	39,363	65,898	83,859	2,302	1,046,533	863,300	874,734	401,771	82.0
16	273,484	67,066	65,727	21,339	44,070	160,293	2,055	1,044,629	897,555	909,451	403,220	79.6
23	234,603	92,265	65,706	26,559	61,393	79,109	1,836	1,081,471	864,550	880,897	400,027	84.4
30	242,118	102,489	75,581	26,908	55,553	82,569	1,507	1,092,220	867,421	883,098	407,873	84.6
July 7	367,648	238,003	174,441	63,662	52,420	75,882	1,443	982,586	889,981	905,940	411,903	74.6
14	286,930	145,522	104,970	40,552	49,162	91,269	877	1,010,106	860,862	873,855	397,849	79.4
21	242,449	126,384	83,394	42,990	31,024	84,319	822	1,037,827	847,598	856,648	393,791	83.0
28	258,506	150,838	108,634	42,204	33,443	73,869	356	1,041,085	852,065	868,733	390,959	82.6
Aug. 4	274,854	166,228	129,244	36,984	34,757	73,869	1,024	1,024,023	848,810	868,107	394,101	81.1
11	299,921	190,253	148,026	42,227	37,066	72,602	1,001	1,001,588	859,026	872,714	387,921	79.5
18	264,851	145,911	107,289	38,622	36,273	70,607	1,024	1,024,983	843,292	855,457	388,813	82.4
25	244,174	140,059	95,036	44,423	43,849	60,266	1,019	1,019,276	815,748	834,582	384,433	83.6
Sept. 1	270,147	176,243	126,242	50,001	33,191	60,713	1,041	1,041,898	864,941	883,566	389,899	81.9
8	300,053	192,608	144,112	48,496	46,030	61,415	990	1,029,841	922,856	930,319	393,378	79.2
15	370,112	146,397	98,767	47,630	37,631	186,084	1,011	1,011,885	941,795	971,201	380,992	74.8
22	289,731	188,852	119,440	69,412	45,915	54,964	1,013	1,013,659	857,977	901,835	373,635	79.5
29	304,872	197,640	136,235	61,405	51,172	56,060	1,010	1,010,068	862,528	892,937	374,187	79.7
Oct. 6	243,471	151,863	98,940	52,923	37,024	54,584	994	1,035,581	823,633	893,599	378,506	82.5
13	313,848	204,270	126,364	77,906	53,554	56,024	978	1,037,329	833,514	855,603	381,742	78.9
20	205,574	109,089	78,505	30,494	42,401	54,084	1,037	1,037,168	825,680	840,983	373,791	85.4
27	234,662	132,347	89,586	42,761	48,231	54,084	1,023	1,023,929	834,984	853,435	372,362	83.5
Nov. 3	297,777	172,403	113,546	58,857	71,290	54,084	980	1,024,241	818,164	839,776	384,573	80.1
10	234,163	116,038	61,542	48,886	64,041	54,084	1,043	1,043,253	839,261	856,021	378,072	84.5
17	225,100	90,233	61,119	29,114	74,362	60,505	1,072	1,072,769	853,123	872,194	391,141	81.9
24	275,875	148,972	100,823	48,149	72,456	54,447	1,015	1,015,732	832,128	849,496	395,253	84.6
Dec. 1	308,488	140,111	85,567	54,544	108,518	59,859	1,027	1,027,844	885,564	901,669	390,534	79.5
8	354,076	160,016	124,125	35,891	123,065	70,395	972	1,027,825	877,443	893,662	389,016	75.8
15	422,813	100,029	84,640	15,389	109,189	213,595	976	1,016,219	946,457	961,520	403,856	71.5
22	351,321	174,244	146,971	27,273	113,618	63,459	1,010	1,010,266	867,061	904,713	421,548	76.2
29	339,793	173,655	123,873	49,782	100,045	66,093	1,032	1,032,281	886,285	928,491	408,621	77.2
Daily average:												
1926	277,606	152,714			55,878	67,889	1,125	1,006,720	840,553	860,232	386,849	80.7
1925	287,280	151,190			47,749	85,792	2,549	949,646	828,768	855,329	351,207	82.7
1924	233,309	65,808			48,084	59,175		963,519	783,731	808,909	353,500	78.9
1923	262,812	187,282			47,970	27,560		1,013,732	689,362	713,488	519,435	82.2

## No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market			Bills bought from other Federal reserve banks	U. S. securities bought in open market			U. S. securities bought from other Federal reserve banks	Foreign loans on gold	
		Total	Member bank collateral notes	Rediscounted bills	Total	Bought outright <sup>1</sup>	With resale agreement		Total	Bought outright <sup>2</sup>	With resale agreement			
1926														
January	1,592,347	1,529,689	1,520,411	9,278	57,714	20,461	37,253	3,002	1,888		1,888			54
February	1,909,368	1,746,766	1,736,542	10,224	124,932	18,429	106,503	13,615	21,458		21,458			2,597
March	1,936,961	1,268,798	1,260,557	8,241	108,099	7,196	100,903	26,629	532,860	510,760	22,100			575
April	1,640,290	1,485,442	1,479,769	5,673	101,197	19,271	81,926	11,008	20,891	16,291	4,600	21,560		192
May	1,597,224	1,377,695	1,370,694	7,001	191,061	21,145	169,916	4,011	19,472	1,272	18,200	2,519		2,466
June	1,476,614	903,683	896,449	7,234	131,763	14,266	117,497	25,545	414,485	391,410	23,075	1,001		137
July	1,936,317	1,810,797	1,796,636	14,161	90,487	16,165	74,322	15,550	34,236	4,986	29,250	4,946		301
August	1,702,959	1,614,477	1,605,759	8,718	62,473	29,762	32,711	9,002	13,050		13,050	3,957		
September	2,072,059	1,746,477	1,732,002	14,475	90,322	20,502	69,820	9,028	226,232	212,187	14,045			
October	1,256,197	1,146,766	1,137,025	9,741	88,327	29,284	59,043	8,200	12,904	2,374	10,530			
November	1,292,132	1,058,923	1,051,687	7,236	171,417	28,261	143,156	10,133	51,659	23,553	28,106			
December	2,106,789	1,552,835	1,545,226	7,609	219,773	35,655	184,118	7,858	326,323	279,528	46,795			
Total: 1926	20,539,257	17,242,348	17,132,757	109,591	1,437,565	260,397	1,177,168	143,581	1,675,458	1,442,361	233,097	33,983		6,322
1925	19,905,536	17,067,799	16,931,399	136,400	1,160,605	185,742	974,863	5,371	1,658,433	1,141,218	517,215	1,039		12,289
1924	9,449,824	7,030,842	6,522,347	508,495	1,077,399		1,077,399	2,785	1,304,131	1,159,604	144,527	27,621		<sup>3</sup> 7,046
1923	20,829,284	17,951,843	15,945,960	2,005,874	1,177,647		1,177,647	9,008	1,678,112	865,508	812,604	12,674		

<sup>1</sup> Includes bills payable in foreign currencies as follows: 1926—\$1,125,000, 1925—\$1,013,000, and 1924—\$2,708,000.<sup>2</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—March \$478,000,000, June \$368,000,000, September \$161,000,000, and December \$228,000,000; 1925—\$1,060,000,000, 1924—\$878,000,000, and 1923—\$758,000,000.<sup>3</sup> Includes \$5,300,000 of Federal intermediate credit bank debentures.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Con- necticut	New York	New Jersey	Total	Member banks in district	
					Number at end of month	Number accom- modated during month
1926						
January.....	1,525	1,480,145	48,019	1,529,689	881	359
February.....	2,775	1,690,539	53,462	1,746,766	883	368
March.....	1,200	1,178,641	88,957	1,268,798	883	401
April.....	1,145	1,421,747	62,550	1,485,442	889	392
May.....	630	1,322,892	54,173	1,377,695	894	387
June.....	300	796,004	107,379	903,683	895	420
July.....	1,600	1,744,716	64,481	1,810,797	902	357
August.....	220	1,547,281	66,976	1,614,477	906	326
September.....	595	1,681,310	64,572	1,746,477	907	342
October.....	500	1,040,120	106,146	1,146,766	908	367
November.....	2,410	910,303	146,210	1,058,923	911	362
December.....	1,990	1,474,730	76,115	1,552,835	913	405
Total: 1926.....	14,890	16,288,428	939,030	17,242,348	-----	-----
1925.....	8,193	16,522,907	536,699	17,067,799	-----	-----
1924.....	6,615	6,653,107	371,120	7,030,842	-----	-----
1923.....	12,484	17,408,097	531,262	17,951,843	-----	-----
Number of member banks at end of year: <sup>2</sup>						
1926.....	12	655	246	913	-----	-----
1925.....	11	636	233	880	-----	-----
1924.....	11	632	216	859	-----	-----
1923.....	12	620	207	839	-----	-----
Number of member banks accommo- dated during the year:						
1926.....	9	429	165	603	-----	-----
1925.....	8	438	154	600	-----	-----
1924.....	9	436	148	593	-----	-----
1923.....	10	433	147	590	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the New York district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills	\$5,836,836	\$5,188,506	\$2,613,566	\$8,255,646
Purchased bills	2,001,668	1,469,858	1,446,693	1,969,837
United States securities	2,379,546	2,984,698	4,165,856	1,087,251
Deficient reserve penalties	45,386	33,422	24,974	40,800
Miscellaneous	337,532	540,690	318,261	59,649
<b>Total earnings</b>	<b>10,600,968</b>	<b>10,217,174</b>	<b>8,569,350</b>	<b>11,413,183</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers	476,883	455,150	479,542	469,328
Clerical staff	3,033,763	3,103,706	3,412,141	3,873,284
Special officers and watchmen	168,176	147,654	166,462	193,627
All other	500,347	475,405	371,699	312,456
Governors' conferences	511	403	504	753
Federal reserve agents' conferences	106	126	98	332
Federal Advisory Council	566	479	550	657
Directors' meetings	18,101	17,992	21,460	21,664
Traveling expenses <sup>1</sup>	34,601	28,143	27,660	28,320
Assessments for Federal Reserve Board expenses	199,090	191,729	179,201	190,846
Legal fees	16,218	10,125	7,115	586
Insurance (other than on currency and security shipments)	57,371	66,081	58,602	65,411
Insurance on currency and security shipments	122,914	118,199	115,656	98,065
Taxes on banking house	388,988	418,128	116,643	31,882
Light, heat, and power	79,117	95,679	47,284	20,131
Repairs and alterations, banking house	32,337	25,513	4,640	1,700
Rent	25,344	26,918	268,687	341,786
Office and other supplies	95,830	101,810	111,227	88,308
Printing and stationery	69,120	74,747	78,258	86,523
Telephone	50,659	51,071	51,346	46,837
Telegraph	55,826	64,277	65,413	65,172
Postage	286,871	286,454	270,178	248,052
Expressage	106,672	95,095	91,464	85,492
Miscellaneous expenses	172,049	151,687	156,113	110,942
<b>Total, exclusive of cost of currency</b>	<b>5,991,460</b>	<b>6,006,571</b>	<b>6,101,943</b>	<b>6,382,159</b>
Federal reserve currency, including shipping charges:				
Original cost	407,841	280,276	195,550	421,229
Cost of redemption	22,141	38,355	53,328	76,748
<b>Total current expenses</b>	<b>6,421,442</b>	<b>6,325,202</b>	<b>6,350,821</b>	<b>6,880,136</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings	10,600,968	10,217,174	8,569,350	11,413,183
Current expenses	6,421,442	6,325,202	6,350,821	6,880,136
<b>Current net earnings</b>	<b>4,179,526</b>	<b>3,891,972</b>	<b>2,218,529</b>	<b>4,533,047</b>
Additions to current net earnings	174,366	4,976	176,240	1,697
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation	415,492	522,269	910,440	1,235,937
Furniture and equipment	122,943	199,261	536,776	58,021
Reserve for self-insurance	59,845	57,320	55,197	52,756
All other	5,864	14,800	275,504	144,351
<b>Total deductions</b>	<b>604,144</b>	<b>793,650</b>	<b>1,777,917</b>	<b>1,491,065</b>
<b>Net earnings available for dividends, surplus, and franchise tax</b>	<b>3,749,748</b>	<b>3,103,298</b>	<b>616,852</b>	<b>3,043,679</b>
Dividends paid	2,100,191	1,888,196	1,796,530	1,749,239
Transferred to surplus account	1,649,557	1,215,102	1,179,678	1,290,444
Franchise tax paid United States Government				1,164,996
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries	12,900	14,935	38,424	128,106
All other	2,290	3,609	10,045	293,985
<b>Total</b>	<b>15,190</b>	<b>18,544</b>	<b>48,469</b>	<b>422,091</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the Advisory Council.

<sup>2</sup> Deficit in earnings after payment of dividends, charged to surplus account.

**No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS**

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	16,249	15,528	12,452	17,418
Notes discounted.....	35,660	36,272	39,622	72,177
Bills purchased in open market for own account.....	76,466	63,037	61,453	75,701
Currency received and counted.....	605,280,000	554,123,000	512,097,000	477,257,000
Coin received and counted.....	1,129,027,000	981,654,000	917,181,000	816,128,000
Checks handled.....	155,488,000	143,175,000	136,853,000	129,130,000
Collection items handled:				
United States Government coupons paid.....	10,783,000	12,156,000	14,055,000	17,684,000
All other.....	2,064,000	2,040,000	2,429,000	2,177,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	1,572,000	2,048,000	4,009,000	1,13,541,000
Transfers of funds.....	329,000	294,000	293,000	284,000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$17,242,348,000	\$17,067,799,000	\$7,030,842,000	\$17,951,843,000
Bills purchased in open market for own account.....	1,437,565,000	1,160,605,000	1,077,399,000	1,177,647,000
Currency received and counted.....	3,925,170,000	3,539,722,000	3,177,027,000	3,006,283,000
Coin received and counted.....	380,569,000	268,129,000	114,281,000	125,506,000
Checks handled.....	93,068,875,000	88,241,217,000	68,678,871,000	65,805,632,000
Collection items handled:				
United States Government coupons paid.....	296,577,000	311,647,000	332,369,000	337,344,000
All other.....	2,065,742,000	2,085,032,000	1,873,743,000	1,920,719,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	2,635,722,000	2,960,523,000	3,526,342,000	3,168,654,000
Transfers of funds.....	44,392,474,000	38,821,282,000	35,182,641,000	28,031,500,000

<sup>1</sup> Large total due to redemption of war-savings securities which matured Jan. 1, 1923.

**No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM**

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and branch		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>1926</b>										
January.....	10,588	5,087,339	59	2,616,641	1,485	166,203	422	83,615	12,554	7,953,798
February.....	9,108	4,080,596	53	1,881,175	1,342	137,140	388	70,107	10,891	6,169,018
March.....	11,381	5,084,200	63	2,504,226	1,573	172,427	481	193,428	13,498	7,954,281
April.....	11,086	4,919,581	55	3,538,891	1,429	156,677	547	98,854	13,117	8,714,003
May.....	10,531	4,654,194	59	2,795,114	1,324	150,647	492	92,110	12,406	7,692,065
June.....	11,500	5,187,430	57	3,219,211	1,348	152,901	462	102,816	13,867	8,662,408
July.....	11,587	4,908,790	58	2,636,778	1,283	146,759	459	78,359	13,857	7,765,686
August.....	10,732	4,533,018	52	2,118,755	1,138	140,893	475	77,342	12,397	6,870,008
September.....	10,635	4,699,164	51	2,106,794	1,194	150,061	524	100,584	12,404	7,056,603
October.....	11,395	5,043,772	49	2,678,285	1,422	171,029	588	89,689	13,454	7,982,775
November.....	10,992	4,815,886	51	3,009,807	1,358	163,459	557	80,805	12,958	8,069,957
December.....	12,362	5,412,569	53	2,317,112	1,542	172,521	513	122,824	14,470	8,025,026
<b>Total: 1926.....</b>	<b>131,897</b>	<b>58,421,589</b>	<b>660</b>	<b>31,422,789</b>	<b>16,438</b>	<b>1,880,717</b>	<b>5,908</b>	<b>1,190,533</b>	<b>154,903</b>	<b>92,915,628</b>
1925.....	<sup>2</sup> 119,764	<sup>2</sup> 84,868,480	( <sup>3</sup> )	( <sup>3</sup> )	17,142	1,953,284	5,616	1,186,596	142,522	88,013,360
1924.....	<sup>2</sup> 107,278	<sup>2</sup> 64,987,977	( <sup>3</sup> )	( <sup>3</sup> )	17,551	2,044,836	11,336	1,364,921	136,165	68,397,734
1923.....	<sup>2</sup> 98,017	<sup>2</sup> 61,983,112	( <sup>3</sup> )	( <sup>3</sup> )	17,254	2,142,648	13,125	1,392,272	128,396	65,518,032

<sup>1</sup> Exclusive of duplications on account of items handled by both parent bank and branch.  
<sup>2</sup> Includes items drawn on Federal reserve bank and its branch, separate figures not being available.  
<sup>3</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days) ..	585,672	617,968	1,106	650	1,000		587,778	618,618		30,840
13 .....	712,842	714,764	2,803	2,680		3,000	715,645	720,444		4,799
20 .....	685,819	710,781	2,481	6,605	2,000		690,300	717,386		27,086
27 .....	664,835	667,511	3,291	3,374			667,126	670,885		3,759
Feb. 3 .....	693,660	650,842	1,628	2,911	3,000		698,288	653,753	44,535	
10 .....	596,410	577,266	1,460	3,000			591,870	580,266	11,604	
17 .....	577,708	544,576	1,454	2,489			579,162	547,065	32,097	
24 .....	548,293	541,305	1,649	815		1,000	549,942	543,120	6,822	
Mar. 3 .....	669,541	712,260	1,947	5,307		3,000	671,488	720,567		49,079
10 .....	657,896	645,727	1,636	2,911			659,532	648,638	10,894	
17 .....	857,623	694,609	1,760	3,525	200	140,500	859,583	838,634	20,949	
24 .....	740,284	696,821	1,652	585		118,000	741,936	815,406		73,470
31 .....	721,579	741,195	1,919	3,498		7,000	723,498	751,693		28,195
Apr. 7 .....	792,500	712,856	1,420	6,255		2,000	793,920	721,111	72,809	
14 .....	704,627	702,933	1,557			3,000	706,184	705,933	251	
21 .....	730,431	768,461	1,685	3,153		19,000	732,116	790,614		58,498
28 .....	697,887	680,089	2,829	445		500	700,716	687,034	13,682	
May 5 .....	705,610	634,837	1,877	7,871		2,000	707,487	644,708	62,779	
12 .....	606,686	639,567	2,349	1,320			609,035	640,887		31,852
19 .....	697,598	678,947	1,829	4,595		13,000	699,427	696,542	2,885	
26 .....	591,585	630,960	2,444	1,194			594,029	632,154		38,125
June 2 .....	628,977	606,561	2,546	3,797			631,523	610,358	21,165	
9 .....	634,435	641,561	2,133	4,515	16,600	9,500	653,168	655,576		2,408
16 .....	743,287	751,901	2,704	2,362	36,500	15,000	782,491	769,263	13,228	
23 .....	744,950	686,523	2,348	1,496	5,200	92,500	752,498	780,519		28,021
30 .....	786,719	776,590	2,390	3,628	8,700	35,700	797,809	815,918		18,109
July 7 .....	703,224	611,971	2,624	2,490	3,500		709,348	614,461	94,887	
14 .....	642,656	656,749	2,514	3,403	1,000	4,500	646,170	664,652		18,482
21 .....	679,095	713,631	2,616	2,435			681,711	716,066		34,355
28 .....	682,204	682,939	3,159	4,850	1,250		687,863	687,789	74	
Aug. 4 .....	718,583	717,232	2,216	5,129			720,799	722,361		1,562
11 .....	624,354	602,971	2,527	2,199	3,500	11,000	630,381	616,170	14,211	
18 .....	623,151	653,787	2,944	2,675		4,000	626,095	660,462		34,367
25 .....	681,065	636,876	2,760	3,680		30,000	683,825	670,556	13,269	
Sept. 1 .....	580,588	612,494	2,760	4,432			583,348	616,926		33,578
8 .....	542,555	496,227	1,994	1,770	19,000	12,200	563,549	510,197	53,352	
15 .....	630,513	651,006	3,117	6,249	16,600	12,100	650,230	669,355		19,125
22 .....	778,384	723,120	2,845	730	2,600	67,000	783,829	790,850		7,021
29 .....	660,818	669,276	3,601	8,887			664,419	678,163		13,744
Oct. 6 .....	784,615	776,289	2,831	4,735			787,446	781,024	6,422	
13 .....	623,615	594,984	2,718	2,170		3,000	626,233	600,154	26,079	
20 .....	832,680	868,679	2,805	3,648		16,000	835,485	883,327		52,842
27 .....	829,737	822,780	2,735	4,798			832,472	827,578	4,894	
Nov. 3 .....	629,618	600,213	1,714	2,860			631,332	603,073	28,259	
10 .....	692,846	723,074	2,770	5,103		9,500	695,616	737,677		42,061
17 .....	693,287	709,110	2,077	4,062		7,000	695,364	720,172		24,808
24 .....	735,564	700,102	3,068	3,389			738,632	703,491	35,141	
Dec. 1 .....	621,468	641,187	1,882	3,423		2,000	623,350	646,610		23,260
8 .....	738,900	691,512	2,232	3,657		1,000	741,132	696,169	44,963	
15 .....	768,817	773,470	2,866	2,113	10,000	10,500	781,683	786,083		4,400
22 .....	868,945	814,198	2,399	3,011	10,000	105,500	881,344	922,709		41,365
29 .....	629,363	649,757	1,812	2,838			631,175	652,595		21,420
31 (2 days) ..	340,885	291,004	624			7,500	341,509	298,504	43,005	
Total: 1926 .....	36,108,884	35,518,049	120,107	173,717	141,900	767,500	36,370,891	36,459,266		88,375
1925 .....					91,151	629,800	33,166,944	33,386,072		219,128
1924 .....					105,070	612,000	29,786,380	29,956,252		169,872
1923 .....					396,900	469,750	26,368,705	26,309,641	59,064	

\* Not for Government account.

\* Includes \$2,500,000 not for Government account.

Net loss in ownership of gold since establishment of fund in 1915, \$1,172,727,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]  
NEW YORK DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31.....	6,823,247	4,893,630	1,929,617	821,531	1,108,086	153,590	1,101,914	7,163,081	4,895,242	1,047,905	108,464	1,111,470	5,352,129	6,508,498	724,373	276,403	795
1922																	
Mar. 10.....	6,654,875	4,709,091	1,945,784	876,532	1,069,252	141,435	1,140,107	7,141,394	4,779,287	1,108,473	112,268	1,141,366	5,179,201	6,399,942	683,409	135,106	796
June 30.....	7,210,479	4,798,996	2,411,483	1,176,530	1,234,953	162,336	1,144,688	8,241,894	5,685,185	1,343,726	45,018	1,167,965	5,685,714	7,074,458	732,042	148,084	799
Dec. 29.....	7,574,126	5,037,496	2,536,630	1,341,970	1,194,660	169,438	1,185,280	8,580,449	5,709,393	1,438,246	218,392	1,214,418	5,670,365	7,327,003	756,020	271,963	803
1923																	
Apr. 3.....	7,570,588	5,094,225	2,476,363	1,326,734	1,149,629	155,347	1,189,347	8,010,782	5,066,466	1,578,708	163,621	1,201,987	5,418,827	7,161,156	717,537	350,548	813
June 30.....	7,596,467	5,113,647	2,482,820	1,317,254	1,165,566	153,136	1,192,425	7,994,994	5,085,905	1,610,560	81,806	1,216,723	5,499,123	7,191,489	700,431	300,166	821
Sept. 14.....	7,408,651	5,015,419	2,393,232	1,222,020	1,171,212	141,226	1,217,694	7,748,421	4,971,954	1,639,550	31,687	1,105,230	5,294,296	6,965,533	682,911	321,731	827
Dec. 31.....	7,655,537	5,224,915	2,430,622	1,230,880	1,199,742	190,096	1,208,144	8,732,857	5,689,041	1,666,420	62,666	1,314,730	5,625,363	7,354,449	713,147	324,951	835
1924																	
Mar. 31.....	7,692,451	5,278,016	2,414,435	1,175,578	1,238,857	155,082	1,234,431	8,793,375	5,606,670	1,744,610	74,248	1,367,847	5,590,782	7,409,640	738,616	206,068	843
June 30.....	8,121,136	5,451,858	2,669,278	1,229,288	1,439,990	189,547	1,239,667	9,513,469	6,106,980	1,786,274	36,472	1,583,743	6,158,024	7,980,770	756,506	109,799	840
Oct. 10.....	8,553,488	5,624,783	2,928,705	1,367,911	1,560,794	190,055	1,267,110	9,437,284	5,777,664	1,978,009	62,615	1,618,996	6,426,834	8,467,458	831,948	127,729	845
Dec. 31.....	8,848,945	5,900,516	2,948,429	1,323,614	1,624,815	203,212	1,267,123	10,364,541	6,737,861	2,011,599	50,538	1,664,543	6,743,907	8,806,044	885,556	280,356	855
1925																	
Apr. 6.....	8,638,116	5,771,370	2,866,746	1,254,255	1,612,491	169,194	1,322,771	9,416,314	5,827,960	2,082,315	84,799	1,421,240	6,161,265	8,328,379	777,110	306,122	857
June 30.....	8,868,820	5,970,063	2,898,757	1,245,064	1,653,693	207,783	1,339,541	10,391,134	6,712,757	2,099,725	25,851	1,552,801	6,601,624	8,727,200	848,817	260,865	866
Sept. 28.....	8,956,932	6,104,294	2,852,638	1,204,333	1,648,305	178,142	1,343,249	9,678,422	6,167,795	2,111,813	66,115	1,332,699	6,332,300	8,510,228	801,882	353,087	874
Dec. 31.....	9,515,821	6,725,534	2,790,287	1,191,180	1,599,107	205,724	1,367,649	11,036,557	7,200,083	2,178,481	74,352	1,583,638	6,943,833	9,196,669	868,685	472,171	880
1926																	
Apr. 12.....	9,212,964	6,380,062	2,832,902	1,172,065	1,660,837	187,772	1,431,456	10,045,142	6,306,968	2,252,128	71,037	1,415,009	6,427,968	8,751,133	781,876	329,106	885
June 30.....	9,476,838	6,567,175	2,939,663	1,196,774	1,712,889	202,914	1,432,738	10,743,387	6,823,091	2,312,027	42,021	1,566,248	6,807,434	9,161,482	864,614	278,858	896
Dec. 31.....	9,849,476	7,043,813	2,805,663	1,060,404	1,745,259	230,709	1,499,733	11,248,839	7,179,541	2,445,925	60,037	1,563,336	6,920,812	9,426,774	840,895	394,349	913

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.



## No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

## CITY OF ALBANY

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal Reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
Dec. 31..... 1925	70,332	45,571	24,761	9,287	15,474	7,318	10,420	79,047	43,782	13,826	632	20,807	51,861	66,319	5,913	1,600	3
Apr. 12..... 1926	78,369	52,465	25,904	9,161	16,743	7,901	10,642	89,759	54,687	13,901	618	20,553	62,674	77,193	8,264	600	3
June 30.....	85,334	57,233	28,101	10,515	17,586	17,267	10,813	106,952	71,044	14,327	579	21,002	73,466	88,372	7,435	2,000	3
Dec. 31.....	74,794	49,548	25,246	8,496	16,750	5,075	11,119	79,638	46,759	14,485	515	17,879	54,151	69,151	8,868	5,000	3

## CITY OF BUFFALO

Dec. 31..... 1925	383,284	237,929	145,355	66,654	78,701	15,771	46,178	389,474	174,919	185,257	7,050	22,248	169,730	362,037	20,819	26,742	7
Apr. 12..... 1926	375,666	245,080	130,586	58,036	72,550	13,268	48,976	388,191	163,370	197,857	5,918	21,046	161,861	365,636	21,218	3,553	6
June 30.....	387,585	253,773	128,812	55,308	73,504	12,094	48,704	403,323	178,593	200,204	3,486	21,040	176,431	380,121	17,515	2,700	6
Dec. 31.....	392,589	281,030	111,559	40,055	71,504	14,745	49,574	395,113	168,600	202,489	3,575	20,389	165,171	371,235	22,034	11,287	6

## NEW YORK CITY (CENTRAL RESERVE CITY BANKS)

Dec. 31..... 1925	6,534,239	4,945,684	1,588,555	875,223	713,332	95,905	990,715	8,052,075	5,738,613	782,700	58,823	1,471,939	5,485,085	6,326,608	713,300	385,956	63
Apr. 12..... 1926	6,148,013	4,505,188	1,642,825	864,316	778,509	80,513	1,028,762	7,003,129	4,854,617	786,595	55,664	1,306,253	4,968,399	5,810,658	622,765	274,510	56
June 30.....	6,400,777	4,684,296	1,716,481	902,019	814,462	87,372	1,035,154	7,662,625	5,348,508	822,241	32,689	1,459,187	5,339,324	6,194,254	709,144	218,814	58
Dec. 31.....	6,701,312	5,077,692	1,623,620	808,708	814,912	120,792	1,082,070	8,126,255	5,709,791	911,055	60,206	1,455,203	5,451,394	6,412,655	681,228	327,950	60

NEW YORK CITY (RESERVE CITY BANKS)

1925																		
Dec. 31.....	171,741	116,473	55,268	26,282	28,986	2,618	19,906	188,341	151,449	19,765	1,116	16,011	152,730	173,611	15,735	6,516		10
1926																		
Apr. 12.....	207,518	144,278	63,240	28,840	34,400	2,992	25,417	223,916	172,958	34,487	737	15,734	176,850	212,074	18,880	3,369		14
June 30.....	155,564	109,089	46,475	18,944	27,531	2,055	20,209	165,373	121,558	30,608	534	12,673	124,782	155,924	12,556	4,240		15
Dec. 31.....	157,587	118,611	38,976	10,509	28,467	1,961	21,720	170,295	125,028	31,947	533	12,787	128,878	161,358	14,330	3,205		17

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

38494-27-18

DISTRICT NO. 2—NEW YORK

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**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (880 banks)	Apr. 12, 1926 (885 banks)	June 30, 1926 (896 banks)	Dec. 31, 1926 (913 banks)
<b>RESOURCES</b>				
Loans and discounts.....	\$6,722,847	\$6,378,061	\$6,564,517	\$7,040,818
Overdrafts.....	2,687	2,001	2,658	2,995
United States Government securities.....	1,191,180	1,172,065	1,196,774	1,060,404
Other bonds, stocks, and securities.....	1,599,107	1,660,837	1,712,889	1,745,259
<b>Total loans and investments.....</b>	<b>9,515,821</b>	<b>9,212,964</b>	<b>9,476,838</b>	<b>9,849,476</b>
Customers' liability on account of acceptances.....	348,853	341,395	309,627	351,756
Banking house, furniture, and fixtures.....	178,996	190,713	192,735	206,154
Other real estate owned.....	12,465	13,030	13,916	14,810
Cash in vault.....	118,855	117,315	116,240	105,986
Reserve with Federal reserve bank.....	868,685	781,876	864,614	840,895
Items with Federal reserve banks in process of collection.....	253,426	232,188	247,490	271,592
Due from banks, bankers, and trust companies.....	205,724	187,772	202,914	230,709
Exchanges for clearing house and checks on other banks in same place.....	1,626,185	1,018,269	1,278,908	1,494,194
Outside checks and other cash items.....	31,480	35,801	30,508	51,129
Redemption fund and due from United States Treasurer.....	4,169	4,158	4,283	4,154
United States securities borrowed <sup>1</sup> .....			394	92
Other securities borrowed <sup>1</sup> .....			65	65
Other assets.....	273,163	246,797	252,227	301,004
<b>Total.....</b>	<b>13,438,022</b>	<b>12,382,278</b>	<b>12,990,768</b>	<b>13,722,016</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	531,048	559,881	562,088	584,633
Surplus fund.....	270,298	600,435	605,758	629,287
Undivided profits, less expenses and taxes paid.....	266,303	271,140	264,892	285,813
Reserved for taxes, interest, etc., accrued.....	30,195	38,472	39,937	34,560
Due to Federal reserve banks.....	15,407	14,429	14,748	14,831
Due to banks, bankers, and trust companies.....	1,568,221	1,400,580	1,551,500	1,548,805
Certified and cashiers' or treasurers' checks outstanding.....	878,422	630,798	697,703	794,758
Demand deposits.....	6,321,661	5,676,170	6,125,388	6,384,783
Time deposits.....	2,178,484	2,253,128	2,312,027	2,445,925
United States deposits.....	74,352	71,037	42,021	60,037
<b>Total deposits.....</b>	<b>11,036,557</b>	<b>10,046,142</b>	<b>10,743,387</b>	<b>11,248,839</b>
Agreements to repurchase United States Government or other securities sold.....	3,438	11,312	2,019	17,506
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	236,581	142,315	98,802	197,403
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	235,590	186,791	180,056	196,946
Letters of credit and travelers' checks sold for cash and outstanding.....	16,298	16,748	29,101	14,844
Acceptances executed for customers.....	339,305	323,241	301,004	348,726
Acceptances executed by other banks for account of reporting banks.....	42,463	43,804	33,123	27,861
National-bank notes outstanding.....	82,057	81,224	84,082	81,650
United States securities borrowed.....	4,943	651	394	92
Other securities borrowed.....	242	65	65	65
Other liabilities.....	42,704	60,057	46,060	53,791
<b>Total.....</b>	<b>13,438,022</b>	<b>12,382,278</b>	<b>12,990,768</b>	<b>13,722,016</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926

No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

(In thousands of dollars)

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25.....	5,274,464	157,590	100,551	281,382	4,734,941	1,627,805	216,146	125,837	333,747	952,075
May 23.....	5,316,076	159,192	104,082	271,770	4,781,032	1,620,868	208,657	129,772	326,691	955,748
June 27.....	5,331,349	162,698	103,843	278,675	4,786,133	1,646,399	233,571	130,553	323,893	958,382
July 25.....	5,264,514	170,648	106,733	280,011	4,707,122	1,636,235	226,515	132,229	337,239	940,252
Aug. 29.....	5,130,367	173,765	110,161	278,437	4,568,004	1,654,771	226,785	131,950	340,591	955,445
Sept. 26.....	5,192,001	171,604	106,899	273,583	4,639,915	1,662,566	230,550	134,001	340,058	957,957
Oct. 24.....	5,310,236	172,711	106,914	273,019	4,757,592	1,680,986	233,539	134,127	347,327	965,993
Nov. 28.....	5,339,505	164,056	105,453	267,373	4,802,623	1,662,051	235,986	134,536	349,638	941,891
Dec. 26.....	5,302,558	160,805	105,687	273,410	4,762,656	1,668,525	236,243	134,748	348,905	948,629
1924										
Jan. 23.....	5,383,722	163,465	103,548	273,240	4,843,469	1,699,871	240,005	137,878	356,247	965,741
Feb. 27.....	5,390,662	157,552	103,342	272,809	4,856,959	1,700,446	242,727	139,809	360,667	957,243
Mar. 28.....	5,406,973	155,771	101,020	269,000	4,881,182	1,750,663	245,246	141,127	362,825	1,001,465
Apr. 23.....	5,545,860	156,538	105,225	277,007	5,007,090	1,779,565	245,588	143,517	367,316	1,023,144
May 28.....	5,623,334	156,761	106,688	282,617	5,077,268	1,781,915	245,494	144,328	372,914	1,019,179
June 25.....	5,982,997	161,863	106,083	288,151	5,426,900	1,812,215	247,027	145,994	373,741	1,045,453
July 23.....	6,127,421	170,632	108,834	292,688	5,555,267	1,842,634	250,700	142,212	377,672	1,072,050
Aug. 27.....	6,219,902	179,208	113,878	291,272	5,635,544	1,882,782	257,642	145,608	384,385	1,095,147
Sept. 24.....	6,306,369	177,208	112,077	293,532	5,723,552	1,965,839	261,106	146,977	388,317	1,169,439
Oct. 29.....	6,348,865	175,452	112,263	296,176	5,764,974	2,026,426	263,461	148,045	395,698	1,219,222
Nov. 26.....	6,496,559	175,288	112,049	301,183	5,908,039	2,066,104	265,306	147,685	397,655	1,255,458
Dec. 24.....	6,627,806	170,410	109,822	299,654	5,947,920	2,018,700	265,979	147,137	398,396	1,207,188
1925										
Jan. 28.....	6,383,028	171,936	111,518	301,777	5,797,797	2,041,042	271,334	151,107	406,067	1,212,534
Feb. 25.....	6,289,886	170,752	109,401	299,290	5,710,443	2,063,112	276,212	153,946	413,399	1,219,555
Mar. 25.....	6,109,736	169,035	108,957	292,762	5,538,982	2,063,332	276,283	154,543	424,942	1,207,564
Apr. 22.....	6,334,929	173,101	113,017	299,692	5,749,119	2,121,020	277,429	154,138	418,885	1,270,568
May 27.....	6,236,627	179,967	114,232	302,426	5,640,002	2,154,206	280,378	154,082	432,070	1,287,676
June 24.....	6,276,324	183,233	115,109	303,477	5,674,505	2,141,081	284,507	156,780	427,916	1,271,878
July 29.....	6,302,126	192,214	118,732	314,280	5,676,900	2,122,663	291,741	157,107	432,316	1,241,499
Aug. 26.....	6,234,042	200,096	122,357	314,254	5,597,335	2,158,054	291,506	160,880	437,038	1,268,630
Sept. 23.....	6,222,943	200,168	121,870	317,815	5,583,087	2,161,364	297,656	161,889	439,402	1,262,410
Oct. 28.....	6,464,101	198,275	121,651	313,743	5,830,432	2,164,082	300,549	163,081	443,308	1,257,144
Nov. 25.....	6,408,228	196,326	119,663	314,247	5,777,992	2,183,450	302,698	161,597	442,859	1,276,296
Dec. 23.....	6,496,179	193,228	118,190	318,221	5,866,540	2,180,939	302,442	161,228	441,606	1,275,663
1926										
Jan. 27.....	6,455,855	193,845	120,112	317,893	5,824,005	2,230,372	311,296	164,758	450,859	1,303,459
Feb. 24.....	6,371,738	189,725	117,541	310,832	5,753,640	2,251,868	314,921	166,340	453,713	1,316,894
Mar. 24.....	6,370,129	187,184	116,845	303,332	5,762,768	2,283,991	318,002	168,278	456,474	1,341,237
Apr. 28.....	6,415,786	190,195	118,518	315,184	5,791,889	2,316,911	321,382	169,658	458,550	1,367,321
May 26.....	6,451,092	196,325	124,277	314,250	5,816,240	2,312,758	319,627	174,487	457,242	1,361,402
June 23.....	6,443,053	198,674	121,856	315,397	5,807,126	2,350,454	323,561	171,196	466,146	1,389,551
July 28.....	6,345,551	204,559	126,021	316,738	5,698,233	2,384,440	329,091	171,783	465,004	1,418,562
Aug. 25.....	6,294,454	214,791	121,233	303,214	5,655,216	2,396,574	330,911	175,121	454,136	1,436,406
Sept. 22.....	6,340,656	212,051	126,211	313,379	5,689,015	2,370,375	331,092	177,384	460,996	1,430,903
Oct. 27.....	6,339,173	208,039	121,188	310,261	5,699,685	2,399,545	337,800	177,388	467,543	1,416,814
Nov. 24.....	6,362,887	207,827	120,182	309,216	5,725,662	2,430,864	336,259	175,606	467,426	1,451,573
Dec. 29.....	6,634,463	199,361	121,583	309,899	6,003,620	2,455,737	340,667	177,680	458,451	1,478,999

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
Weekly averages:											
1922	5,687,610	3,990,110	1,679,095	2,311,015	1,697,500	5,605,870	4,853,535	667,296	85,039	645,867	72,235
1923	5,987,834	4,167,785	1,693,849	2,473,936	1,820,049	5,678,050	4,738,684	871,934	67,432	631,549	160,218
1924	6,507,322	4,477,851	1,919,950	2,557,901	2,029,471	6,378,174	5,329,422	1,010,868	37,884	726,478	48,769
1925	7,070,714	4,874,707	2,326,893	2,547,814	2,196,007	6,860,300	5,654,635	1,172,768	32,897	760,403	123,223
1926	7,267,546	5,079,353	2,371,284	2,708,069	2,188,193	6,928,666	5,619,848	1,264,633	44,185	759,340	119,908
1926											
Jan. 6	7,413,636	5,268,951	2,682,912	2,586,039	2,144,685	7,133,005	5,876,484	1,195,645	60,876	767,630	151,796
13	7,293,781	5,153,230	2,565,030	2,588,200	2,140,551	7,025,948	5,769,743	1,199,578	56,627	789,123	139,875
20	7,255,367	5,115,707	2,545,704	2,570,003	2,139,660	6,971,232	5,720,971	1,193,634	56,627	765,329	88,323
27	7,237,008	5,069,872	2,512,427	2,557,445	2,167,136	6,935,786	5,678,702	1,200,457	56,627	746,946	76,826
Feb. 3	7,269,080	5,099,439	2,545,162	2,554,277	2,169,641	6,937,660	5,678,429	1,202,604	56,627	738,056	130,279
10	7,245,058	5,066,358	2,508,929	2,557,429	2,178,700	6,922,428	5,672,564	1,193,237	56,627	767,115	161,120
17	7,197,794	5,029,704	2,436,809	2,592,895	2,168,090	6,859,298	5,604,464	1,198,207	56,627	779,178	171,402
24	7,232,576	5,024,024	2,415,503	2,608,521	2,208,552	6,863,372	5,605,929	1,201,016	56,627	755,906	169,021
Mar. 3	7,268,285	5,048,935	2,392,516	2,656,419	2,219,350	6,945,795	5,691,243	1,197,925	56,627	751,787	143,130
10	7,196,123	4,941,152	2,292,302	2,688,850	2,214,971	6,849,479	5,584,291	1,208,561	56,627	757,067	126,720
17	7,224,872	5,015,811	2,350,199	2,665,612	2,209,061	6,980,456	5,687,109	1,217,959	55,588	773,924	77,488
24	7,203,835	5,071,487	2,380,642	2,690,845	2,132,348	6,877,174	5,589,955	1,228,713	58,306	778,560	117,006
31	7,263,423	5,137,931	2,431,563	2,706,368	2,125,492	7,047,540	5,742,642	1,246,592	58,306	803,381	114,156
Apr. 7	7,200,388	5,053,385	2,391,706	2,661,679	2,147,003	6,871,335	5,563,786	1,249,873	57,676	740,064	125,692
14	7,148,827	4,947,413	2,270,604	2,676,809	2,201,414	6,860,126	5,572,518	1,229,932	57,676	820,043	161,050
21	7,152,489	4,945,913	2,270,813	2,675,100	2,206,576	6,885,883	5,592,538	1,245,387	47,958	728,327	32,470
28	7,232,137	5,031,420	2,331,571	2,699,849	2,200,717	6,920,397	5,622,013	1,249,601	48,783	774,140	110,467
May 5	7,297,635	5,084,450	2,356,480	2,727,970	2,213,185	6,921,289	5,626,078	1,249,170	46,041	751,383	141,026
12	7,228,934	4,995,721	2,286,712	2,709,009	2,233,213	6,931,479	5,648,744	1,238,999	43,736	742,930	80,560
19	7,228,180	4,987,857	2,307,974	2,679,883	2,240,323	6,890,680	5,615,850	1,236,558	38,272	750,918	91,407
26	7,223,517	4,972,253	2,312,008	2,660,245	2,251,264	6,914,576	5,642,191	1,235,641	36,744	761,575	75,705

June 2	7,322,599	5,051,054	2,420,075	2,630,979	2,271,545	7,042,118	5,762,929	1,242,445	36,744	787,270	128,929
9	7,275,264	4,982,434	2,333,590	2,648,844	2,292,830	6,944,950	5,674,448	1,233,758	36,744	763,148	84,266
16	7,368,423	5,089,358	2,351,005	2,738,353	2,275,065	7,017,906	5,741,656	1,239,206	36,744	797,081	38,943
23	7,248,836	5,014,248	2,397,174	2,617,074	2,234,588	6,922,739	5,635,386	1,250,609	36,744	764,696	60,676
30	7,427,443	5,177,871	2,537,121	2,640,750	2,249,572	7,164,348	5,869,390	1,262,809	32,149	766,138	70,071
July 7	7,351,776	5,101,395	2,461,537	2,249,844	2,299,844	6,954,413	5,655,967	1,267,909	30,537	787,686	207,528
14	7,273,922	5,023,691	2,399,027	2,624,684	2,250,231	6,920,341	5,602,183	1,290,082	28,096	757,547	118,920
21	7,251,131	5,003,661	2,410,708	2,592,953	2,247,470	6,888,185	5,565,668	1,294,479	28,038	740,742	100,324
28	7,228,555	4,993,282	2,381,354	2,611,908	2,235,293	6,841,853	5,517,550	1,296,263	28,038	749,695	122,752
Aug. 4	7,308,176	5,057,841	2,434,401	2,623,440	2,250,335	6,877,647	5,541,352	1,308,257	28,038	740,901	138,836
11	7,243,306	5,026,880	2,392,227	2,634,653	2,216,426	6,833,522	5,481,769	1,327,146	24,607	755,916	163,607
18	7,208,339	4,991,295	2,353,543	2,637,752	2,217,044	6,796,317	5,460,153	1,314,001	22,163	740,435	121,323
25	7,236,897	5,028,882	2,384,124	2,639,758	2,210,015	6,805,329	5,475,268	1,313,216	16,845	711,920	111,777
Sept. 1	7,292,660	5,097,234	2,424,476	2,672,758	2,195,426	6,887,301	5,558,218	1,312,238	16,845	763,483	147,313
8	7,276,844	5,075,676	2,383,879	2,689,797	2,203,168	6,849,965	5,531,506	1,301,614	16,845	738,416	164,260
15	7,290,503	5,115,556	2,389,940	2,725,616	2,174,947	7,029,019	5,676,457	1,283,263	69,299	832,644	122,742
22	7,231,853	5,076,889	2,349,186	2,727,703	2,154,964	6,847,375	5,503,564	1,274,512	69,299	753,438	162,138
29	7,357,827	5,196,066	2,422,766	2,773,300	2,161,761	6,976,193	5,629,347	1,277,547	69,299	758,507	167,175
Oct. 6	7,318,186	5,170,318	2,361,452	2,808,866	2,147,868	6,919,102	5,575,330	1,274,473	69,299	706,235	125,198
13	7,247,885	5,118,596	2,319,423	2,799,173	2,129,289	6,908,426	5,570,936	1,273,245	64,245	730,028	176,401
20	7,219,879	5,088,768	2,234,597	2,854,171	2,131,111	6,858,916	5,543,430	1,268,272	47,214	723,058	82,680
27	7,201,241	5,062,185	2,221,343	2,840,842	2,139,056	6,821,155	5,495,803	1,285,220	40,132	729,549	101,769
Nov. 3	7,285,007	5,134,616	2,249,190	2,885,426	2,150,391	6,885,262	5,546,564	1,298,566	40,132	713,551	142,477
10	7,187,310	5,068,388	2,189,574	2,878,814	2,118,922	6,835,874	5,492,003	1,309,762	34,109	734,961	88,649
17	7,200,858	5,069,480	2,148,502	2,920,978	2,131,378	6,863,851	5,527,673	1,312,299	23,879	749,623	68,929
24	7,249,699	5,119,641	2,194,563	2,925,078	2,130,058	6,850,970	5,512,252	1,317,232	21,486	727,994	122,521
Dec. 1	7,317,700	5,176,226	2,243,663	2,932,593	2,141,474	7,010,920	5,647,307	1,342,127	21,486	778,166	112,828
8	7,304,515	5,152,358	2,220,372	2,931,986	2,152,157	6,902,947	5,533,966	1,347,493	21,486	771,103	132,766
15	7,292,472	5,160,053	2,266,225	2,893,828	2,132,419	7,122,589	5,728,780	1,344,649	49,160	828,834	69,980
22	7,372,999	5,242,857	2,368,370	2,874,487	2,130,142	7,016,314	5,626,482	1,340,672	49,160	762,075	142,779
29	7,510,364	5,365,033	2,476,956	2,888,077	2,145,351	7,159,969	5,772,533	1,338,276	49,160	777,282	151,124

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January.....	5,478,401	4,046,839	1,566,180	2,480,659	1,431,562	5,318,639	4,757,554	478,077	83,008	624,612	126,311
February.....	5,470,864	3,976,987	1,624,309	2,452,678	1,493,877	5,313,125	4,661,118	501,785	150,222	615,915	100,921
March.....	5,417,711	3,964,601	1,528,882	2,455,719	1,433,110	5,312,019	4,692,913	524,737	94,369	629,042	47,231
April.....	5,510,989	3,995,594	1,584,372	2,414,222	1,512,395	5,454,786	4,825,320	554,980	74,486	635,930	42,452
May.....	5,665,991	4,021,851	1,713,021	2,308,830	1,644,140	5,646,927	4,993,073	596,256	57,598	669,951	31,915
June.....	5,832,183	4,027,820	1,771,383	2,256,437	1,804,363	5,826,949	5,124,441	631,790	70,718	688,828	30,227
July.....	5,813,779	3,958,974	1,743,378	2,215,596	1,854,805	5,784,479	4,980,242	767,766	36,471	684,055	59,505
August.....	5,792,440	3,910,114	1,681,383	2,228,731	1,882,326	5,742,519	4,850,312	817,422	74,785	642,438	28,190
September.....	5,758,032	3,937,896	1,712,939	2,224,957	1,820,136	5,684,120	4,834,212	791,505	58,403	620,803	33,134
October.....	5,835,075	4,017,600	1,770,496	2,247,104	1,817,475	5,754,228	4,899,524	774,972	79,732	670,076	86,229
November.....	5,815,633	4,001,749	1,783,776	2,217,973	1,813,884	5,680,439	4,812,997	784,208	83,234	637,068	146,612
December.....	5,874,889	4,008,821	1,771,344	2,237,477	1,866,068	5,762,601	4,826,921	770,695	164,985	632,930	142,835
1923											
January.....	6,103,138	4,152,430	1,826,744	2,325,686	1,950,708	5,851,874	4,982,084	759,700	110,090	663,545	177,124
February.....	6,044,287	4,141,304	1,775,086	2,366,218	1,902,983	5,743,722	4,947,923	748,975	46,824	655,665	217,112
March.....	6,065,940	4,214,366	1,742,680	2,471,716	1,851,544	5,729,966	4,765,234	866,817	97,645	632,481	177,344
April.....	6,069,141	4,247,678	1,761,518	2,485,569	1,822,054	5,707,699	4,726,147	900,147	141,675	628,819	151,891
May.....	6,042,374	4,242,824	1,766,168	2,476,656	1,799,550	5,732,063	4,708,947	910,583	112,533	635,059	151,498
June.....	5,993,056	4,168,498	1,718,437	2,450,061	1,824,538	5,686,435	4,716,337	901,984	68,114	636,021	139,947
July.....	6,010,554	4,170,341	1,711,379	2,464,962	1,834,213	5,688,017	4,733,551	900,614	53,852	632,518	179,444
August.....	5,846,900	4,062,925	1,567,827	2,495,098	1,783,975	5,482,832	4,551,232	892,993	38,607	611,305	169,516
September.....	5,889,655	4,132,459	1,587,819	2,544,640	1,757,196	5,535,421	4,587,643	904,288	43,490	608,745	163,052
October.....	5,173,519	4,173,519	1,595,278	2,578,241	1,768,043	5,625,947	4,686,224	900,812	38,911	626,336	160,351
November.....	5,905,200	4,136,839	1,603,877	2,532,962	1,768,361	5,644,430	4,740,604	887,165	16,771	621,145	115,687
December.....	5,946,538	4,174,660	1,674,222	2,500,438	1,771,878	5,653,009	4,724,842	895,102	33,065	624,436	115,241

1924												
January	6,022,783	4,239,325	1,768,896	2,470,429	1,783,458	5,784,713	4,838,442	902,296	43,345	662,692	108,129	
February	6,021,211	4,237,450	1,703,779	2,533,671	1,783,761	5,758,376	4,826,077	894,339	37,960	636,289	100,995	
March	6,064,203	4,307,018	1,705,517	2,601,501	1,757,185	5,840,007	4,870,850	917,127	52,030	667,800	55,284	
April	6,116,392	4,309,175	1,723,972	2,585,203	1,807,217	5,919,653	4,906,607	951,804	61,152	672,550	62,031	
May	6,158,479	4,270,223	1,752,453	2,537,770	1,888,256	5,965,525	4,987,696	956,957	40,872	674,263	63,979	
June	6,370,896	4,383,814	1,859,342	2,524,472	1,987,082	6,288,285	5,295,449	967,394	25,442	741,897	16,906	
July	6,540,573	4,495,447	1,988,044	2,507,403	2,045,126	6,475,618	5,458,040	995,760	21,818	745,962	25,334	
August	6,704,223	4,596,074	2,029,065	2,567,009	2,108,149	6,630,841	5,578,640	1,032,200	19,501	763,184	17,675	
September	6,796,402	4,607,826	2,069,020	2,538,806	2,188,576	6,733,702	5,642,585	1,060,088	31,029	789,750	32,504	
October	6,997,589	4,698,872	2,083,201	2,616,671	2,297,717	6,980,121	5,762,956	1,120,645	46,520	786,456	38,427	
November	7,072,207	4,708,598	2,097,364	2,611,234	2,363,609	7,003,303	5,869,470	1,161,857	37,476	756,899	23,531	
December	7,150,163	4,832,590	2,230,124	2,602,466	2,317,573	7,102,515	5,917,215	1,152,007	33,293	808,614	55,630	
1925												
January	7,135,007	4,868,027	2,246,154	2,621,873	2,266,980	7,040,782	5,862,747	1,146,086	31,949	776,731	46,777	
February	6,993,832	4,817,241	2,254,182	2,563,059	2,176,641	6,842,304	5,675,933	1,139,860	26,491	777,773	144,299	
March	6,973,242	4,807,327	2,269,856	2,537,471	2,165,915	6,778,387	5,588,660	1,141,711	48,016	758,610	127,174	
April	7,012,964	4,810,797	2,248,513	2,562,284	2,202,167	6,855,588	5,608,907	1,189,533	57,148	747,942	81,805	
May	6,993,404	4,791,353	2,262,550	2,528,803	2,202,051	6,844,790	5,604,707	1,203,487	36,596	749,954	69,962	
June	7,009,377	4,776,775	2,301,417	2,475,358	2,232,602	6,826,051	5,603,794	1,197,863	24,394	745,356	92,236	
July	7,013,876	4,786,396	2,331,656	2,454,740	2,227,480	6,824,825	5,646,059	1,165,444	13,322	750,046	100,667	
August	6,995,943	4,779,380	2,303,430	2,475,950	2,216,563	6,727,502	5,542,215	1,176,658	8,629	749,306	152,424	
September	7,043,782	4,863,733	2,329,921	2,533,812	2,180,049	6,767,128	5,550,442	1,181,964	34,722	758,307	175,638	
October	7,145,399	4,870,487	2,362,953	2,607,534	2,174,912	6,876,801	5,658,304	1,177,275	41,222	755,794	153,377	
November	7,223,839	5,053,971	2,428,759	2,625,212	2,169,868	6,949,597	5,769,711	1,169,853	20,031	767,634	139,027	
December	7,288,731	5,144,384	2,546,162	2,598,222	2,144,347	6,990,603	5,765,924	1,177,608	47,071	786,972	179,182	
1926												
January	7,299,948	5,151,940	2,576,518	2,575,422	2,148,008	7,016,493	5,761,475	1,197,329	57,689	767,257	114,205	
February	7,236,128	5,054,882	2,476,001	2,578,281	2,181,246	6,895,740	5,640,347	1,198,766	65,627	760,694	117,956	
March	7,231,307	5,051,063	2,369,444	2,681,619	2,180,244	6,940,989	5,659,048	1,219,950	51,091	772,944	115,700	
April	7,133,461	4,994,533	2,316,174	2,678,359	2,188,928	6,884,435	5,587,714	1,243,698	53,023	765,644	107,420	
May	7,244,566	5,010,070	2,315,793	2,694,277	2,234,496	6,914,506	5,633,216	1,240,092	41,198	751,702	97,174	
June	7,328,513	5,062,993	2,407,793	2,655,200	2,265,820	7,019,352	5,736,762	1,245,763	35,825	775,667	76,577	
July	7,276,347	5,030,637	2,412,871	2,617,766	2,245,710	6,901,198	5,585,337	1,287,184	28,977	758,918	137,381	
August	7,248,430	5,024,975	2,391,074	2,633,901	2,223,455	6,828,204	5,489,636	1,315,655	22,913	737,293	133,886	
September	7,289,938	5,111,885	2,394,504	2,717,835	2,178,053	6,917,970	5,579,818	1,289,835	48,317	769,338	152,726	
October	7,246,798	5,109,967	2,284,200	2,825,763	2,136,831	6,876,899	5,546,375	1,275,302	55,222	722,218	121,514	
November	7,230,718	5,098,031	2,195,457	2,902,574	2,132,687	6,856,490	5,517,123	1,309,465	29,902	731,532	105,644	
December	7,359,610	5,219,305	2,315,117	2,904,188	2,140,305	7,042,548	5,661,814	1,342,643	38,091	783,482	121,895	



No. 14.—REPORTING MEMBER BANKS IN NEW YORK CITY—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrow- ings from Federal reserve bank	Due to banks	Due from banks	
	Total	Loans			Invest- ments	Total	Net demand	Time					Govern- ment
		Total	On securities	All other									
1926													
Jan. 6	6,397,604	4,680,951	2,412,267	2,268,684	1,716,653	6,169,765	5,308,309	807,698	53,758	709,533	109,062	1,153,487	109,306
13	6,279,272	4,566,596	2,297,597	2,268,999	1,712,676	6,056,936	5,197,761	809,180	49,995	731,278	104,487	1,109,166	103,364
20	6,241,039	4,529,057	2,279,689	2,249,368	1,711,962	6,009,957	5,157,748	802,214	49,995	707,397	51,177	1,137,043	98,533
27	6,221,045	4,483,171	2,247,233	2,235,938	1,737,874	5,978,896	5,119,986	808,915	49,995	690,823	37,162	1,103,941	94,724
Feb. 3	6,253,885	4,505,734	2,270,812	2,234,922	1,748,151	5,976,379	5,117,675	808,709	49,995	680,757	95,248	1,109,749	100,711
10	6,227,989	4,466,446	2,232,510	2,233,936	1,761,543	5,957,484	5,105,980	801,509	49,995	709,104	128,712	1,083,477	93,013
17	6,180,153	4,429,209	2,157,210	2,271,999	1,750,944	5,884,359	5,034,377	799,987	49,995	722,107	145,196	1,077,668	99,554
24	6,218,539	4,425,902	2,141,793	2,284,109	1,792,637	5,897,324	5,045,236	802,093	49,995	697,885	141,926	1,063,108	93,391
Mar. 3	6,251,300	4,447,565	2,114,474	2,333,091	1,803,735	5,970,422	5,124,217	796,210	49,995	692,303	119,336	1,165,209	108,845
10	6,178,591	4,379,809	2,011,739	2,368,070	1,798,782	5,880,462	5,026,017	804,450	49,995	699,488	103,539	1,088,802	88,802
17	6,207,051	4,411,068	2,066,612	2,344,456	1,795,983	6,002,574	5,122,825	812,293	67,456	717,309	58,348	1,101,661	97,886
24	6,182,719	4,459,140	2,090,861	2,368,279	1,723,579	5,900,663	5,030,129	818,467	52,067	722,421	98,227	1,057,003	85,814
31	6,245,996	4,530,632	2,151,054	2,379,578	1,715,364	6,037,778	5,150,463	835,248	52,067	743,016	88,317	1,167,145	103,084
Apr. 7	6,179,136	4,444,263	2,105,500	2,338,763	1,734,873	5,887,445	4,999,087	836,291	52,067	682,867	106,696	1,078,815	104,748
14	6,124,267	4,340,739	1,988,105	2,352,634	1,783,528	5,867,652	5,001,492	814,093	52,067	763,152	144,047	1,108,619	109,521
21	6,117,201	4,329,101	1,980,810	2,348,291	1,788,100	5,882,369	5,011,375	828,166	42,828	667,760	15,688	1,079,477	106,592
28	6,191,774	4,409,048	2,038,905	2,370,143	1,782,726	5,914,951	5,038,889	833,634	42,828	711,897	94,883	1,078,359	111,629
May 5	6,261,648	4,466,835	2,065,295	2,401,540	1,794,813	5,922,668	5,045,593	835,962	41,113	690,639	127,847	1,109,224	101,200
12	6,190,713	4,376,656	1,998,518	2,378,138	1,814,057	5,924,180	5,060,270	824,853	39,057	681,870	66,355	1,052,136	100,410
19	6,147,387	4,374,329	2,031,583	2,342,746	1,820,058	5,896,947	5,043,375	819,394	34,178	689,277	78,505	1,055,655	103,832
26	6,189,841	4,362,413	2,039,015	2,323,398	1,827,428	5,924,105	5,071,960	819,333	32,812	702,458	55,205	1,070,369	99,457
June 2	6,280,773	4,436,714	2,144,395	2,292,319	1,844,059	6,021,138	5,161,428	826,898	32,812	729,631	106,955	1,142,261	116,084
9	6,213,169	4,352,791	2,043,419	2,309,372	1,860,378	5,937,556	5,087,922	816,822	32,812	699,280	60,425	1,045,214	98,127
16	6,303,447	4,457,747	2,058,724	2,398,823	1,845,900	5,976,182	5,120,343	823,027	32,812	730,103	21,740	1,065,951	105,939
23	6,188,494	4,384,106	2,108,370	2,275,736	1,804,388	5,903,453	5,036,073	834,568	32,812	701,535	35,635	1,042,010	107,798
30	6,370,607	4,550,191	2,253,678	2,296,513	1,820,416	6,138,075	5,262,451	846,914	28,710	709,170	49,965	1,192,923	109,639

July	7	6,298,165	4,477,377	2,171,501	2,305,876	1,820,788	5,943,668	5,071,545	844,853	27,270	730,516	184,321	1,097,140	104,244
	14	6,217,385	4,395,478	2,106,308	2,289,170	1,821,907	5,894,436	5,018,296	851,050	25,090	695,788	103,946	1,083,184	112,167
	21	6,202,583	4,386,961	2,127,267	2,259,694	1,815,622	5,878,271	5,000,575	852,606	25,090	682,173	82,051	1,070,204	103,193
	28	6,179,638	4,377,536	2,097,220	2,280,316	1,802,102	5,838,947	4,959,321	854,536	25,090	689,749	98,596	1,017,118	99,781
Aug.	4	6,256,888	4,445,574	2,158,890	2,286,684	1,811,314	5,881,524	4,996,953	859,481	25,090	680,678	115,284	1,106,928	100,533
	11	6,193,457	4,403,967	2,115,302	2,285,665	1,789,490	5,836,291	4,937,124	877,187	21,980	696,529	138,173	1,045,715	90,716
	18	6,157,791	4,372,812	2,082,930	2,289,882	1,784,979	5,793,935	4,910,936	863,204	19,795	684,261	99,705	1,015,044	88,619
	25	6,191,533	4,410,354	2,106,416	2,303,938	1,781,179	5,812,753	4,936,182	861,545	15,046	655,113	92,022	983,314	88,024
Sept.	1	6,240,330	4,479,110	2,147,486	2,331,624	1,770,220	5,892,968	5,012,380	865,542	15,046	706,460	121,667	1,122,212	93,816
	8	6,229,100	4,453,302	2,103,474	2,349,828	1,775,798	5,845,180	4,979,941	850,193	15,046	684,567	144,500	1,052,889	98,299
	15	6,239,775	4,490,904	2,107,912	2,382,992	1,748,871	6,003,476	5,106,057	834,323	63,096	770,398	103,856	1,095,749	108,645
	22	6,177,015	4,444,957	2,060,516	2,384,441	1,732,058	5,838,424	4,951,193	824,135	63,096	698,663	137,105	1,008,631	102,506
	29	6,292,816	4,552,145	2,122,062	2,430,983	1,740,671	5,964,497	5,077,364	824,037	63,096	699,076	133,739	1,029,369	109,209
Oct.	6	6,245,983	4,524,913	2,058,671	2,466,242	1,721,070	5,902,438	5,006,040	833,302	63,096	647,133	91,041	1,086,891	107,081
	13	6,184,680	4,482,809	2,031,045	2,451,784	1,701,871	5,877,810	4,987,789	831,440	58,581	667,842	140,489	1,062,521	123,344
	20	6,151,031	4,450,983	1,943,031	2,507,952	1,700,048	5,849,787	4,979,163	827,376	43,248	664,958	44,807	1,070,447	112,449
	27	6,135,221	4,429,930	1,935,681	2,494,249	1,705,291	5,822,106	4,942,145	843,288	36,763	669,351	61,286	1,017,955	101,451
Nov.	3	6,219,015	4,500,654	1,968,775	2,531,879	1,718,361	5,877,167	4,980,789	859,615	36,763	653,141	93,940	1,146,936	111,569
	10	6,128,910	4,433,412	1,904,921	2,528,491	1,695,498	5,833,324	4,930,422	871,657	31,245	675,673	52,415	1,041,543	102,577
	17	6,145,597	4,436,205	1,865,074	2,571,131	1,709,392	5,860,656	4,982,268	876,513	21,875	690,929	44,795	1,032,967	99,248
	24	6,203,479	4,487,393	1,911,550	2,575,843	1,716,086	5,863,396	4,982,706	881,008	19,682	672,049	93,500	987,305	97,148
Dec.	1	6,279,466	4,545,088	1,961,057	2,584,031	1,734,378	6,005,135	5,085,327	900,126	19,682	724,586	95,795	1,065,643	105,224
	8	6,258,296	4,511,281	1,927,733	2,583,548	1,747,015	5,901,094	4,973,816	907,594	19,684	714,186	117,509	1,022,694	89,540
	15	6,241,179	4,516,093	1,969,737	2,546,356	1,725,086	6,097,764	5,147,735	904,703	45,326	768,479	49,850	1,187,530	98,644
	22	6,314,202	4,592,247	2,066,138	2,526,199	1,721,955	6,005,176	5,060,338	899,512	45,326	702,992	116,909	1,031,911	93,412
	29	6,451,287	4,710,397	2,168,988	2,541,409	1,740,890	6,144,875	5,202,540	897,009	45,326	716,245	118,000	1,082,464	96,379

## No. 14a.—REPORTING MEMBER BANKS IN NEW YORK CITY—PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES												
	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks	
	Total	Loans			Investments	Total	Net demand	Time					Government
Total		On securities	All other										
1922													
January	4,782,049	3,573,039	1,379,372	2,193,667	1,189,010	4,665,791	4,285,953	302,148	77,690	580,708	91,861	885,868	87,432
February	4,742,862	3,500,309	1,333,512	2,166,797	1,242,553	4,893,354	4,439,122	315,232	139,000	571,407	70,569	892,389	80,156
March	4,687,504	3,509,804	1,341,950	2,167,854	1,177,700	4,638,103	4,216,111	334,309	87,683	583,880	20,547	910,980	80,043
April	4,782,632	3,525,901	1,395,277	2,130,624	1,256,731	4,770,985	4,337,831	363,601	69,553	591,348	23,392	923,139	77,525
May	4,932,168	3,549,553	1,524,181	2,025,372	1,382,615	4,958,377	4,503,176	400,998	54,203	624,179	15,021	968,112	72,634
June	5,100,089	3,568,261	1,593,352	1,974,909	1,531,808	5,136,245	4,638,181	431,912	66,152	643,027	19,239	968,858	75,390
July	5,075,779	3,496,403	1,559,102	1,937,301	1,579,376	5,076,594	4,481,697	560,851	34,046	635,920	51,504	987,191	77,744
August	5,045,303	3,452,407	1,502,214	1,949,833	1,593,256	5,031,672	4,360,430	601,569	69,673	596,396	19,557	930,281	69,941
September	5,002,829	3,471,797	1,527,681	1,944,116	1,531,032	4,961,895	4,340,733	567,304	53,858	573,275	24,337	922,135	71,123
October	5,064,555	3,544,420	1,584,208	1,960,212	1,520,135	5,019,899	4,401,479	546,632	71,788	623,131	72,015	974,204	80,153
November	5,040,554	3,535,340	1,601,482	1,933,858	1,505,214	4,951,589	4,322,939	553,985	74,665	591,576	122,126	931,852	85,424
December	5,084,113	3,538,156	1,588,095	1,950,061	1,545,957	5,018,881	4,324,659	538,505	155,717	584,262	112,724	895,029	77,680
1923													
January	5,304,460	3,677,804	1,642,050	2,035,754	1,626,656	5,099,314	4,483,527	512,000	103,787	615,856	151,187	995,361	80,085
February	5,236,557	3,658,413	1,590,213	2,068,200	1,578,144	4,991,937	4,454,521	494,200	43,216	607,914	182,547	961,262	76,866
March	5,240,622	3,712,942	1,547,318	2,165,624	1,527,680	4,962,442	4,268,857	603,856	89,729	582,486	144,057	957,461	75,428
April	5,240,733	3,743,493	1,567,152	2,176,341	1,497,240	4,988,587	4,222,552	636,042	129,993	579,794	122,787	941,711	76,475
May	5,208,189	3,734,584	1,572,556	2,162,028	1,473,605	4,952,766	4,201,605	647,362	103,799	585,219	118,736	896,497	77,961
June	5,160,318	3,663,987	1,530,529	2,133,458	1,496,331	4,908,163	4,210,876	634,959	62,348	586,690	106,142	858,430	72,777
July	5,173,555	3,635,340	1,526,282	2,146,618	1,500,655	4,905,280	4,229,639	625,945	49,696	582,641	142,720	914,231	77,982
August	5,018,865	3,563,547	1,382,539	2,181,008	1,455,318	4,716,688	4,070,705	610,179	35,804	564,087	135,287	879,215	71,925
September	5,059,258	3,632,727	1,402,120	2,230,607	1,426,531	4,768,289	4,109,148	619,493	39,648	560,741	125,120	861,904	70,959
October	5,104,404	3,666,872	1,406,331	2,260,541	1,437,532	4,853,062	4,205,194	613,204	34,664	578,348	121,078	898,780	74,296
November	5,069,583	3,627,211	1,407,103	2,220,108	1,442,372	4,871,901	4,256,711	600,454	14,736	574,220	76,118	907,817	78,096
December	5,105,591	3,660,586	1,473,401	2,187,185	1,445,005	4,872,991	4,234,168	608,653	30,170	575,228	76,603	932,477	74,534

1924													
January	5,184,938	3,726,086	1,563,438	2,162,648	1,458,852	4,989,898	4,339,819	610,211	39,868	614,033	84,513	1,008,628	81,846
February	5,182,575	3,725,449	1,503,897	2,221,552	1,457,126	4,961,859	4,329,013	597,929	34,917	587,291	81,064	871,625	74,251
March	5,216,614	3,787,672	1,500,573	2,287,099	1,428,942	5,038,102	4,372,227	618,944	46,931	617,307	36,438	1,002,572	72,474
April	5,258,173	3,780,895	1,512,165	2,268,730	1,477,278	5,095,899	4,390,960	650,530	54,409	621,033	45,066	993,530	75,586
May	5,298,368	3,737,756	1,513,542	2,224,214	1,560,612	5,158,968	4,467,531	655,177	36,260	621,276	21,781	964,802	77,174
June	5,320,344	3,868,345	1,650,757	2,217,588	1,651,909	5,400,222	4,780,286	657,775	22,161	689,995	6,124	1,105,626	80,686
July	5,687,256	3,992,157	1,784,773	2,207,384	1,695,069	5,640,537	4,937,110	684,839	18,588	693,155	13,496	1,204,545	87,891
August	5,838,813	4,092,215	1,830,157	2,262,058	1,746,598	5,795,169	5,060,368	717,755	16,546	710,901	7,600	1,226,771	88,289
September	5,919,614	4,105,673	1,867,104	2,238,569	1,813,941	5,885,016	5,124,559	735,235	25,222	735,575	22,239	1,238,102	90,176
October	6,107,015	4,100,090	1,869,882	2,320,208	1,916,925	6,062,666	5,237,267	787,451	37,948	733,096	28,124	1,250,070	92,503
November	6,180,051	4,203,679	1,886,070	2,317,609	1,976,372	6,140,722	5,284,811	825,901	30,810	702,745	15,160	1,216,585	90,622
December	6,224,739	4,309,807	2,003,554	2,306,253	1,914,932	6,210,568	5,372,034	813,968	24,566	754,643	35,314	1,205,136	86,730
1925													
January	6,208,338	4,349,466	2,023,402	2,326,064	1,858,872	6,143,515	5,321,895	800,071	21,549	719,245	32,073	1,225,530	94,812
February	6,060,301	4,291,531	2,026,971	2,264,560	1,768,770	5,942,126	5,134,064	790,728	17,334	722,609	124,050	1,176,847	101,540
March	6,019,391	4,265,986	2,029,547	2,236,439	1,753,405	5,864,288	5,042,669	786,446	35,173	700,542	108,600	1,110,852	109,195
April	6,045,358	4,262,119	2,005,300	2,256,819	1,783,239	5,919,877	5,058,339	817,459	44,079	691,317	66,942	1,124,006	107,482
May	6,030,730	4,246,494	2,020,125	2,226,369	1,784,236	5,913,925	5,046,019	839,442	28,464	691,915	56,650	1,048,504	105,570
June	6,035,864	4,223,398	2,051,638	2,171,670	1,812,556	5,882,777	5,043,520	820,320	18,937	688,701	79,065	1,084,879	108,560
July	6,032,991	4,227,779	2,083,317	2,144,462	1,905,212	5,882,289	5,086,266	785,575	10,448	691,828	75,657	1,074,207	121,183
August	6,007,333	4,217,469	2,052,720	2,164,749	1,789,864	5,789,060	4,995,005	787,282	6,773	693,702	124,326	1,021,646	97,295
September	6,054,713	4,306,518	2,080,495	2,226,023	1,748,195	5,827,404	5,009,420	788,862	29,122	702,267	145,605	1,057,114	100,743
October	6,149,556	4,407,657	2,113,655	2,294,002	1,741,899	5,924,765	5,107,259	785,141	32,365	698,878	124,025	1,072,352	106,798
November	6,220,304	4,481,519	2,173,908	2,307,611	1,738,785	6,001,316	5,206,769	778,321	16,226	709,169	97,879	1,086,185	110,099
December	6,277,640	4,561,892	2,283,961	2,277,931	1,715,748	6,036,852	5,203,886	792,173	40,793	730,105	136,934	1,085,404	103,767
1926													
January	6,284,740	4,564,944	2,309,197	2,255,747	1,719,796	6,053,889	5,195,951	807,002	50,936	709,758	75,472	1,125,909	101,482
February	6,220,142	4,456,823	2,200,581	2,256,242	1,763,319	5,928,887	5,075,817	808,075	49,995	702,463	127,771	1,083,501	96,667
March	6,213,131	4,445,643	2,086,948	2,358,695	1,767,488	5,958,380	5,090,730	813,334	54,316	714,907	93,553	1,116,084	96,886
April	6,153,095	4,380,788	2,028,330	2,352,458	1,772,307	5,888,105	5,012,636	828,021	47,448	706,419	90,329	1,086,318	108,123
May	6,209,147	4,395,058	2,033,603	2,361,455	1,814,089	5,916,976	5,055,300	824,886	36,790	691,061	82,003	1,071,846	101,225
June	6,271,298	4,426,270	2,121,717	2,314,553	1,835,028	5,995,281	5,133,643	829,646	31,992	713,044	54,944	1,077,672	107,517
July	6,224,442	4,409,338	2,125,574	2,283,764	1,815,104	5,888,830	5,012,334	850,761	25,635	699,557	117,229	1,066,912	104,846
August	6,199,917	4,408,177	2,116,635	2,291,542	1,791,740	5,831,126	4,945,294	865,354	20,478	679,145	111,296	1,040,250	91,973
September	6,237,607	4,484,084	2,108,290	2,375,794	1,753,523	5,908,909	5,025,387	839,646	43,876	711,833	128,173	1,061,770	102,495
October	6,179,229	4,472,159	1,992,107	2,480,052	1,707,070	5,863,058	4,978,784	833,852	50,422	662,329	84,406	1,066,954	111,081
November	6,174,250	4,464,416	1,912,580	2,351,836	1,709,834	5,858,635	4,959,046	872,198	27,391	672,948	71,162	1,052,188	102,636
December	6,308,886	4,575,021	2,018,731	2,556,290	1,733,865	6,030,809	5,093,951	901,789	33,069	725,298	99,611	1,078,048	96,640

No. 14b.—BROKERS' LOANS: LOANS TO BROKERS AND DEALERS SECURED BY STOCKS AND BONDS MADE BY WEEKLY REPORTING MEMBER BANKS IN NEW YORK CITY

[In thousands of dollars]

Date (Wednesday)	Loans on demand and on time				Loans on demand				Loans on time			
	Total	For own account	For account of out-of-town banks	For account of others	Total	For own account	For account of out-of-town banks	For account of others	Total	For own account	For account of out-of-town banks	For account of others
1926												
Jan. 6	3,141,125	1,338,259	1,239,344	563,522	2,223,315	871,634	851,515	509,166	917,810	466,625	387,829	63,356
13	3,132,542	1,267,015	1,202,408	573,119	2,197,200	795,796	892,935	508,469	935,342	471,219	399,473	64,650
20	3,130,989	1,231,691	1,306,294	593,004	2,184,780	755,315	902,733	526,732	946,209	476,376	403,561	66,272
27	3,098,102	1,200,914	1,287,367	609,911	2,135,023	705,906	887,238	541,879	963,169	495,008	400,129	68,032
Feb. 3	3,091,997	1,221,842	1,280,143	590,012	2,138,688	735,919	881,189	521,580	953,309	485,923	398,954	68,432
10	3,137,588	1,199,307	1,340,433	597,848	2,171,352	710,509	934,368	526,475	966,236	488,798	406,065	71,373
17	3,138,724	1,158,905	1,354,170	625,649	2,160,138	665,474	945,399	549,265	978,586	493,431	408,771	76,384
24	3,109,331	1,149,391	1,342,665	617,275	2,139,272	667,788	925,239	546,245	970,059	481,603	417,428	71,030
Mar. 3	3,048,392	1,125,071	1,321,265	602,056	2,067,948	641,676	895,741	530,531	980,444	483,395	425,524	71,525
10	2,885,609	1,021,191	1,265,957	598,461	1,932,222	549,698	853,583	529,041	953,387	471,593	412,374	69,420
17	2,803,949	1,033,474	1,174,493	595,982	1,886,365	568,061	792,042	526,262	917,584	465,413	382,451	69,720
24	2,690,199	1,026,539	1,098,252	565,408	1,798,781	571,317	734,063	493,401	891,418	455,222	364,189	72,007
31	2,573,051	1,047,784	1,006,411	518,856	1,704,040	604,801	650,581	448,658	869,011	442,983	355,830	70,198
Apr. 7	2,487,352	958,386	1,018,156	510,810	1,636,724	524,752	667,372	444,600	850,628	433,634	350,784	66,210
14	2,451,339	876,765	1,051,878	522,696	1,613,156	438,096	713,937	461,123	838,183	438,669	337,941	61,573
21	2,464,679	885,590	1,044,378	534,711	1,655,909	458,497	720,577	476,835	808,770	427,093	323,801	57,876
28	2,463,697	897,940	1,023,681	542,070	1,672,651	466,270	717,018	489,363	791,046	431,670	306,663	52,713
May 5	2,489,391	974,957	1,007,731	506,703	1,721,935	554,280	710,037	457,618	767,456	420,677	297,694	49,085
12	2,480,280	888,427	1,056,284	535,569	1,737,698	487,197	769,192	481,309	742,582	401,230	287,092	54,260
19	2,408,695	894,171	963,751	550,773	1,688,735	503,168	694,462	491,105	719,960	391,003	269,289	59,688
26	2,431,505	893,138	965,446	572,921	1,728,086	520,876	692,351	514,859	703,419	372,262	273,095	58,062
June 2	2,492,849	959,976	945,220	587,653	1,800,488	592,372	680,228	527,888	692,361	367,604	264,992	59,765
9	2,474,175	898,824	898,824	606,561	1,799,275	544,115	709,969	545,191	674,900	354,709	258,821	61,370
16	2,517,410	926,394	981,788	609,228	1,843,232	567,982	729,330	545,920	674,178	358,412	252,458	63,308
23	2,532,898	974,700	942,764	615,434	1,859,579	617,828	691,400	550,351	673,319	356,872	251,364	65,083
30	2,565,177	1,102,844	883,587	578,746	1,889,762	744,766	635,947	509,049	675,415	358,078	247,640	69,697

July 7	2,602,788	1,019,298	951,852	631,638	1,940,069	663,030	704,437	572,602	662,719	356,268	247,415	59,036
14	2,601,257	932,813	1,016,145	652,296	1,924,965	569,625	766,037	589,303	676,292	363,188	250,111	62,993
21	2,620,952	954,368	1,018,361	648,223	1,941,115	600,847	754,429	585,839	679,837	353,521	263,932	62,384
28	2,602,042	933,881	1,014,859	653,302	1,938,039	588,019	760,768	589,252	664,003	345,862	254,091	64,050
Aug. 4	2,688,717	994,572	1,024,766	669,379	1,996,058	649,214	759,158	587,686	692,659	345,358	265,608	81,693
11	2,720,332	936,741	1,089,083	694,498	2,031,031	590,145	820,223	620,663	689,301	346,596	268,870	73,835
18	2,742,388	918,775	1,104,676	718,837	2,041,710	579,975	817,670	644,065	700,678	338,800	287,006	74,872
25	2,731,210	941,544	1,072,654	717,012	2,043,623	622,311	775,691	645,621	687,587	319,233	296,963	71,391
Sept. 1	2,758,274	991,437	1,098,091	668,746	2,049,160	672,589	785,304	591,267	709,114	318,848	312,787	77,479
8	2,763,029	903,901	1,134,421	664,707	2,063,763	651,795	817,814	594,154	699,266	312,166	316,607	70,553
15	2,820,382	971,812	1,163,359	685,211	2,117,151	653,010	845,778	618,363	703,281	318,802	317,581	66,848
22	2,762,432	931,374	1,132,094	698,964	2,042,828	609,922	809,550	629,356	719,604	321,452	328,544	69,608
29	2,812,971	1,009,962	1,111,751	691,258	2,095,270	691,396	783,901	620,873	717,701	318,566	328,750	70,385
Oct. 6	2,809,007	953,508	1,144,063	711,436	2,080,624	625,182	812,767	642,675	728,383	328,326	331,296	68,761
13	2,727,054	891,063	1,120,735	715,266	1,998,184	568,991	784,521	644,672	728,870	322,062	336,214	70,594
20	2,655,118	818,623	1,109,454	727,041	1,940,459	508,603	775,126	656,730	714,659	310,020	334,328	70,311
27	2,602,196	800,673	1,050,892	750,631	1,883,480	493,998	720,516	668,975	718,707	306,675	330,376	81,656
Nov. 3	2,640,370	839,582	1,047,443	753,354	1,929,519	541,378	720,222	667,919	710,860	298,204	327,221	85,435
10	2,608,006	797,685	1,059,765	745,556	1,894,344	497,416	736,519	660,409	708,662	300,269	323,246	85,147
17	2,609,024	799,296	1,055,529	754,199	1,906,753	500,969	736,532	669,252	702,271	298,327	318,997	84,947
24	2,608,283	838,562	1,030,998	738,723	1,915,567	542,174	720,707	652,686	692,716	296,388	310,291	86,037
Dec. 1	2,646,653	883,047	1,026,355	737,251	1,960,274	586,243	721,188	652,843	686,379	296,804	305,167	84,408
8	2,638,528	813,368	1,062,969	762,191	1,956,124	523,154	759,148	673,822	682,404	290,214	303,821	88,369
15	2,692,450	825,465	1,074,765	792,220	1,996,696	532,910	761,970	701,816	695,754	292,555	312,795	90,404
22	2,723,465	906,973	1,037,103	779,389	2,037,857	617,885	727,674	692,298	685,608	289,088	309,429	87,091
29	2,787,761	1,008,235	1,021,747	757,779	2,108,872	721,507	714,474	672,891	678,889	286,728	307,273	84,888

No. 14c.—BROKERS' BORROWINGS: BORROWINGS ON COLLATERAL, IN NEW YORK CITY, REPORTED BY MEMBERS OF THE NEW YORK STOCK EXCHANGE <sup>1</sup>

[Net borrowings. In thousands of dollars]

Date	Total			Borrowings from—					
	Total	On demand	On time	New York banks and trust companies			Private banks, brokers, foreign banking agencies, etc.		
				Total	On demand	On time	Total	On demand	On time
1926									
Jan. 30 (Saturday) .....	3,513,174	2,516,961	996,213	3,043,044	2,122,915	920,129	470,130	394,046	76,084
Feb. 27 (Saturday) .....	3,535,500	2,494,846	1,040,744	3,080,286	2,122,564	957,722	455,304	372,282	83,002
Mar. 31 (Wednesday) .....	3,000,006	2,033,484	966,612	2,553,101	1,678,110	874,991	446,995	355,374	91,621
Apr. 30 (Friday) .....	2,835,719	1,969,870	865,849	2,468,248	1,698,526	769,722	367,471	271,344	96,127
May 31 (Monday) .....	2,767,400	1,987,316	780,084	2,392,274	1,702,551	689,723	375,126	284,765	90,361
June 30 (Wednesday) .....	2,926,298	2,225,454	700,845	2,509,114	1,851,694	657,420	417,185	373,760	43,425
July 31 (Saturday) .....	2,997,760	2,282,977	714,783	2,582,548	1,917,959	664,589	415,210	365,017	50,193
Aug. 31 (Tuesday) .....	3,142,148	2,363,861	778,287	2,697,745	1,984,469	713,276	444,403	379,392	65,011
Sept. 30 (Thursday) .....	3,218,937	2,419,207	799,730	2,745,266	2,021,336	723,930	473,671	397,871	75,800
Oct. 30 (Saturday) .....	3,111,176	2,289,430	821,746	2,667,482	1,924,191	743,291	443,694	365,239	78,455
Nov. 30 (Tuesday) .....	3,129,161	2,329,536	799,625	2,636,180	1,932,492	703,688	492,981	397,044	95,937
Dec. 31 (Friday) .....	3,292,860	2,541,682	751,178	2,803,585	2,127,996	675,589	489,275	413,686	75,589

<sup>1</sup> Figures published by New York Stock Exchange.

## No. 14d.—STREET LOANS PLACED BY NEW YORK CITY DAILY REPORTING BANKS, 1917-1926

[Monthly averages of weekly figures. In millions of dollars]

Month	Loans on call and on time			Call loans			Time loans		
	Total	For own account	For correspondents	Total	For own account	For correspondents	Total	For own account	For correspondents
1917									
October.....	903	688	214	593	463	130	309	225	84
November.....	767	613	154	507	419	88	260	194	66
December.....	685	556	128	498	414	84	186	142	44
1918									
January.....	558	444	114	466	372	94	92	72	20
February.....	627	492	135	471	367	104	156	125	31
March.....	660	487	174	493	356	137	168	131	37
April.....	631	464	167	471	342	129	160	122	38
May.....	671	492	180	514	369	145	158	123	35
June.....	700	519	181	541	399	152	159	130	29
July.....	705	549	156	543	413	130	162	136	26
August.....	740	563	177	589	438	151	151	125	26
September.....	768	580	188	656	491	165	112	89	23
October.....	771	580	191	687	517	170	84	63	21
November.....	765	558	207	667	481	186	98	77	21
December.....	744	519	225	629	434	195	115	85	30
1919									
January.....	781	544	237	640	449	191	141	95	46
February.....	778	528	250	628	427	201	150	101	49
March.....	826	535	291	667	427	240	159	108	51
April.....	918	604	314	742	480	262	176	124	52
May.....	1,067	678	389	864	541	323	203	137	66
June.....	1,230	760	469	976	591	385	253	169	84
July.....	1,321	775	547	1,039	585	454	283	190	93
August.....	1,328	744	584	1,028	551	477	300	193	107
September.....	1,299	715	584	960	509	451	339	206	133
October.....	1,422	782	641	1,064	569	495	359	213	146
November.....	1,417	882	735	1,077	494	583	340	188	152
December.....	1,305	633	673	1,005	477	528	301	156	145
1920									
January.....	1,324	656	668	1,051	527	524	273	129	144
February.....	1,144	482	662	918	388	530	226	94	132
March.....	1,080	449	631	881	368	513	199	81	118
April.....	1,099	476	622	913	401	512	185	75	110
May.....	1,015	429	585	842	353	489	172	76	96
June.....	943	425	518	786	347	439	157	78	79
July.....	928	405	522	800	345	455	127	60	67
August.....	873	347	525	757	297	460	115	50	65
September.....	868	341	528	755	291	464	114	50	64
October.....	939	399	540	828	349	479	111	50	61
November.....	906	344	561	797	298	499	108	46	62
December.....	835	358	477	728	309	419	107	49	58
1921									
January.....	785	345	441	683	291	392	103	54	49
February.....	778	326	452	682	275	407	96	51	45
March.....	778	320	458	682	265	417	96	55	41
April.....	752	316	436	661	265	396	91	51	40
May.....	773	317	456	685	271	414	88	46	42
June.....	773	338	437	690	292	398	85	46	39
July.....	734	338	396	640	281	359	94	57	37
August.....	719	348	371	613	281	332	106	67	39
September.....	723	350	374	605	271	334	119	79	40
October.....	772	404	368	644	316	328	128	88	40
November.....	831	434	398	695	338	357	137	96	41
December.....	879	483	396	727	377	350	152	106	46



**No. 14d.—STREET LOANS PLACED BY NEW YORK CITY DAILY REPORTING BANKS, 1917-1926—Continued**

[Monthly averages for weekly figures. In millions of dollars]

Month	Loans on call and on time			Call loans			Time loans		
	Total	For own account	For correspondents	Total	For own account	For correspondents	Total	For own account	For correspondents
1922									
January.....	956	533	424	785	405	380	172	128	44
February.....	997	518	478	824	390	434	172	128	44
March.....	1,028	538	491	828	388	440	201	150	51
April.....	1,144	634	509	869	422	447	274	212	62
May.....	1,312	750	562	957	465	492	355	285	70
June.....	1,404	823	581	1,002	505	497	402	318	84
July.....	1,396	804	592	994	492	502	402	312	90
August.....	1,417	786	631	988	462	526	429	324	105
September.....	1,474	824	649	1,039	505	534	434	319	115
October.....	1,586	866	721	1,131	542	589	456	324	132
November.....	1,545	816	728	1,056	474	582	488	342	146
December.....	1,473	770	703	990	436	554	483	334	148
1923									
January.....	1,572	827	745	1,079	495	584	493	332	161
February.....	1,616	817	800	1,168	516	652	449	301	148
March.....	1,636	816	819	1,200	521	679	435	295	140
April.....	1,636	803	833	1,207	519	688	429	284	145
May.....	1,603	806	799	1,163	512	651	441	294	147
June.....	1,480	752	727	1,034	446	588	445	306	139
July.....	1,338	687	651	929	395	534	409	292	117
August.....	1,226	565	659	872	315	557	354	250	104
September.....	1,213	560	652	904	360	544	308	200	108
October.....	1,186	547	639	879	353	521	307	189	118
November.....	1,159	529	629	839	334	505	319	195	124
December.....	1,203	571	632	882	367	515	321	204	117
1924									
January.....	1,350	669	681	1,011	453	558	339	216	123
February.....	1,389	643	746	1,031	413	618	358	230	128
March.....	1,416	696	721	1,041	452	589	376	244	132
April.....	1,414	680	734	1,037	435	602	377	245	132
May.....	1,390	666	724	1,010	418	592	380	248	132
June.....	1,448	796	651	1,045	520	525	402	276	126
July.....	1,542	917	626	1,116	598	518	427	319	108
August.....	1,649	1,015	633	1,181	661	520	467	354	113
September.....	1,688	1,014	675	1,203	660	553	486	364	122
October.....	1,685	963	722	1,188	588	600	497	375	122
November.....	1,706	993	713	1,179	603	576	527	390	137
December.....	1,863	1,074	789	1,299	674	625	564	400	164
1925									
January.....	2,022	1,086	935	1,400	654	746	621	432	189
February.....	2,086	1,047	1,039	1,423	597	826	663	450	213
March.....	2,119	1,005	1,113	1,449	560	889	669	445	224
April.....	2,071	998	1,073	1,392	565	827	679	433	246
May.....	2,154	1,010	1,145	1,484	581	903	671	429	242
June.....	2,239	1,039	1,200	1,548	592	956	691	447	244
July.....	2,288	1,062	1,225	1,568	605	963	719	457	262
August.....	2,304	993	1,311	1,535	526	1,009	769	467	302
September.....	2,370	987	1,382	1,605	555	1,050	764	432	332
October.....	2,450	1,006	1,444	1,769	592	1,177	781	414	367
November.....	2,717	1,064	1,653	1,872	640	1,232	845	424	421
December.....	2,800	1,152	1,648	1,908	722	1,186	892	431	462
1926									
January.....	2,891	1,221	1,670	1,937	755	1,182	954	466	488

NOTE.—These figures, on a weekly basis, with a description of them, were published in the Federal Reserve Bulletin for November, 1926.

No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 7 centers <sup>1</sup>			Albany, N. Y.			Binghamton, N. Y.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	31,406,762	28,500,616	22,814,899	124,102	118,313	95,786	23,442	22,478	20,616
February .....	25,533,666	23,574,730	20,511,857	128,135	97,325	108,023	19,276	18,655	18,466
March .....	33,824,813	27,165,007	22,227,152	148,983	176,635	117,452	22,281	20,495	18,673
April .....	30,125,626	24,721,153	21,356,913	147,856	142,297	130,184	23,173	22,227	20,286
May .....	27,374,249	26,976,549	22,124,834	172,184	141,679	129,640	21,929	21,835	19,600
June .....	29,063,449	27,764,351	22,639,521	131,448	143,041	117,293	21,660	23,317	19,662
July .....	26,566,896	26,277,206	22,184,731	148,806	124,115	119,183	24,422	23,159	20,146
August .....	26,968,491	24,018,796	21,556,426	114,476	116,634	109,237	22,965	22,156	18,292
September .....	26,367,283	25,113,684	21,387,861	111,227	111,284	110,099	21,994	20,985	18,709
October .....	29,606,350	29,811,977	23,242,131	127,635	129,639	130,452	24,758	23,855	20,995
November .....	26,555,199	27,771,583	23,708,849	120,565	103,270	109,444	21,589	21,236	18,773
December .....	33,440,012	31,147,498	28,106,044	132,707	139,476	133,409	22,521	22,419	20,740
Total .....	348,833,196	322,843,180	271,861,218	1,608,214	1,543,708	1,410,232	270,010	262,817	234,958

Month	Buffalo, N. Y.			Elmira, N. Y.*			Jamestown, N. Y.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	406,644	362,514	325,276	19,437	18,448	17,010	22,129	20,414	18,354
February .....	317,201	281,130	273,827	16,991	15,701	16,578	18,960	18,277	16,442
March .....	356,920	315,440	293,111	18,152	17,684	17,100	22,342	20,076	18,695
April .....	362,936	339,876	300,427	18,850	18,831	17,815	21,708	19,889	18,316
May .....	332,584	354,750	311,380	19,063	18,477	19,291	20,110	19,656	18,868
June .....	300,886	351,598	302,529	21,065	21,064	17,305	21,258	20,950	17,884
July .....	409,245	369,988	311,743	23,619	21,203	19,839	22,974	22,644	18,547
August .....	335,703	350,087	275,722	18,175	17,995	16,812	20,397	22,556	17,823
September .....	332,806	336,633	279,808	18,570	17,881	16,834	20,626	20,587	17,582
October .....	371,344	417,485	326,222	19,776	19,544	18,509	21,017	25,610	18,797
November .....	335,072	361,446	301,806	17,947	16,823	15,346	20,535	19,994	17,547
December .....	371,312	367,222	328,115	20,923	17,822	19,300	23,209	21,581	20,899
Total .....	4,322,152	4,208,169	3,629,966	232,568	221,573	211,739	255,265	252,234	219,554

Month	Montclair, N. J.*			Newark, N. J.*			New York, N. Y.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	21,028	17,928	15,754	382,978	331,790	300,607	30,537,751	27,681,894	22,113,958
February .....	17,010	13,954	12,038	303,240	268,676	246,199	24,812,705	22,924,386	19,886,015
March .....	22,505	17,468	15,212	371,997	301,410	275,008	33,005,537	26,382,213	21,546,482
April .....	22,886	16,320	14,591	362,416	302,182	281,195	29,299,814	23,944,580	20,653,978
May .....	23,464	17,862	16,246	360,271	309,691	292,074	26,570,853	26,179,393	21,405,560
June .....	25,161	20,543	16,572	408,657	352,315	298,590	28,196,065	26,929,559	21,925,659
July .....	21,907	19,553	15,107	379,592	337,484	290,065	27,659,188	25,457,692	21,468,874
August .....	20,399	16,158	13,756	323,080	317,296	266,790	26,233,317	23,285,280	20,915,784
September .....	20,836	16,960	14,693	356,919	320,244	287,507	25,618,089	24,369,457	20,734,467
October .....	21,110	19,889	16,191	400,404	372,594	302,670	28,754,809	28,916,175	22,505,693
November .....	21,021	19,471	15,937	354,545	342,816	270,355	25,790,318	27,009,433	23,046,934
December .....	25,100	23,474	19,548	410,315	400,785	344,413	32,576,802	30,313,358	27,327,223
Total .....	262,427	219,580	185,645	4,414,414	3,957,283	3,455,473	339,055,248	313,373,420	263,530,627

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 cities.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

(In thousands of dollars)

Month	Northern New Jersey Clearing House Association *			Passaic, N. J.			Poughkeepsie, N. Y.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	245,234	231,561	204,194	43,029	39,149	34,142	17,604	17,305	14,543
February.....	190,746	175,904	171,097	34,604	31,871	30,044	15,066	13,940	14,526
March.....	226,103	200,129	186,704	42,314	35,811	32,716	15,929	14,891	14,089
April.....	255,940	208,827	193,357	39,972	38,150	34,626	16,027	14,627	14,170
May.....	213,706	195,926	210,983	40,944	40,374	34,269	15,420	14,972	14,383
June.....	254,126	223,966	202,052	45,139	42,394	33,453	15,828	15,351	13,781
July.....	268,541	222,309	209,713	45,744	43,311	33,732	18,571	18,480	15,474
August.....	200,843	183,538	174,956	38,612	38,161	29,992	15,015	15,488	13,196
September.....	214,568	198,445	183,837	40,129	40,446	32,047	14,361	14,939	14,016
October.....	247,521	230,616	210,208	45,241	49,781	31,581	15,782	16,795	15,538
November.....	237,054	200,032	181,741	43,408	42,898	31,569	15,034	14,659	13,197
December.....	310,814	230,309	238,872	51,036	48,520	39,100	16,526	16,920	15,240
Total.....	2,865,196	2,501,562	2,367,864	510,172	490,866	397,271	191,163	188,367	172,153

Month	Rochester, N. Y.			Stamford, Conn.*			Syracuse, N. Y.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	191,080	200,782	157,817	15,509	13,448	12,549	80,714	75,486	67,304
February.....	154,857	162,255	133,526	12,185	11,456	11,673	66,888	59,108	61,956
March.....	176,236	166,688	151,996	14,602	12,568	12,103	72,542	67,725	66,722
April.....	172,810	162,112	150,678	15,436	13,595	13,319	79,065	71,911	66,734
May.....	162,015	166,609	154,776	16,745	15,094	15,629	73,740	71,909	69,609
June.....	192,063	197,082	171,608	18,375	20,502	14,808	86,688	77,390	69,317
July.....	185,312	175,232	163,181	17,281	15,743	13,546	93,589	83,709	67,872
August.....	152,875	150,496	144,425	14,720	15,117	12,102	70,543	75,982	62,974
September.....	165,507	184,678	144,296	15,017	16,178	12,877	77,532	70,201	68,435
October.....	195,317	187,513	157,605	18,493	19,331	15,445	87,246	87,529	69,553
November.....	163,021	161,000	138,033	15,340	15,063	12,063	81,226	72,300	62,285
December.....	195,369	181,630	188,544	15,040	16,085	13,458	91,165	74,873	68,913
Total.....	2,106,462	2,076,077	1,856,490	188,743	184,180	159,572	960,938	888,123	801,674

No. 16.—MONEY RATES<sup>1</sup> IN NEW YORK AND BUFFALO

[ Rates prevailing during week ending with 15th of month ]

## NEW YORK CITY

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4½-5	4½-5	4½-5	4½-5	5 -5¼	-----
February.....	4½-5	4½-5	4½-5	4½-5½	5	-----
March.....	4½-5	4½-5	4½-5	4½-5	5 -5½	-----
April.....	4½-5	4½-5	4½-5	5 -5½	5 -5½	-----
May.....	4½-5	4½-5	4½-5	4½-5	5 -6	-----
June.....	4 -4¾	4½-4½	4½-5	4½-5¼	4½-5	-----
July.....	3 4¼	4½-5	4½-5	4½-5	4½-5	-----
August.....	4½-4¾	4½-5	4½-4¾	4½-5	5	-----
September.....	4½-4¾	4½-5	4½-5	4½-5	5	-----
October.....	4½-4¾	4½-5	5	4¾-5½	5 -5½	-----
November.....	4½-4¾	4½-5	4¾-5	5	5	-----
December.....	4½-4¾	4½-5	4¾-5	5	4¾-5	-----

## BUFFALO

1926						
January.....	5 -6	4½-5½	5 -6	5 -6	6	-----
February.....	5 -6	5 -6	5 -6	5 -6	6	-----
March.....	5 -6	5 -6	5 -6	5 -6	6	-----
April.....	5 -6	5½-6	5 -6	5 -6	6	-----
May.....	5 -6	5	5 -6	5 -6	6	-----
June.....	5 -6	4½-5	4½-6	5 -6	6	-----
July.....	5 -6	4½-5	5 -6	5 -6	6	-----
August.....	5 -6	4¾-5	5 -8	5 -6	8	-----
September.....	5 -6	4¾-5	5 -6	5 -6	8	-----
October.....	5 -6	4¾-5	5 -6	5 -6	6	-----
November.....	5 -6	4¾-5	5 -6	5 -6	6	-----
December.....	5 -6	4¾-5	5 -6	5 -6	8	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925. Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 3—PHILADELPHIA

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	105,842	141,173	168,237	181,069
Gold redemption fund with United States Treasury.....	13,597	7,348	4,480	4,659
Gold held exclusively against Federal reserve notes.....	119,439	148,521	172,717	185,728
Gold settlement fund with Federal Reserve Board.....	32,699	48,884	31,137	29,939
Gold and gold certificates held by bank.....	27,919	19,407	27,713	33,367
Total gold reserves.....	180,057	216,812	231,567	249,034
Reserves other than gold.....	5,266	4,910	4,994	10,747
Total reserves.....	185,323	221,722	236,561	259,781
Nonreserve cash.....	1,611	1,716	1,731	1,345
Bills discounted:				
Secured by United States Government obligations.....	46,556	34,450	27,411	42,814
Other bills discounted.....	21,285	18,807	8,873	16,110
Total bills discounted.....	67,841	53,257	36,284	58,924
Bills bought in open market.....	26,839	16,923	18,276	33,261
United States Government securities:				
Bonds.....	585	604	1,345	747
Treasury notes.....	15,388	4,016	24,127	12,058
Certificates of indebtedness.....	4,257	19,443	4,417	147
Total United States Government securities.....	20,230	24,063	29,889	12,952
Other securities.....	2,000	3,050	1,550	582
Foreign loans on gold.....		725		
Total bills and securities.....	116,910	98,018	86,581	105,137
Uncollected items.....	64,554	65,526	59,473	53,356
Bank premises.....	1,704	1,385	1,114	1,111
All other resources.....	302	133	203	184
Total resources.....	370,404	388,500	385,663	420,914
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	134,067	155,933	168,737	221,038
Deposits:				
Member bank—reserve account.....	139,247	139,272	129,677	119,129
Government.....	1,019	1,256	2,152	2,437
Foreign bank.....	2,675	768	179	140
Other deposits.....	89	443	627	197
Total deposits.....	143,030	141,739	132,635	121,903
Deferred availability items.....	59,202	58,539	53,591	47,805
Capital paid in.....	12,605	11,623	10,518	9,941
Surplus.....	21,267	20,464	20,059	19,927
All other liabilities.....	233	202	123	300
Total liabilities.....	370,404	388,500	385,663	420,914
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	66.9	74.5	78.5	75.8
Contingent liability on bills purchased for foreign correspondents.....	5,363	6,541	4,140	1,633

No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities <sup>1</sup>	Bills discounted for member banks		Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentage
		Total	Secured by U. S. Government obligations								
1926											
Jan. 6	89,146	45,565	28,075	17,490	15,771	24,063	697,219,428	138,492,139,875	147,322	147,322	76.4
13	90,445	47,571	30,177	17,394	15,110	24,063	651,214,321	136,110,138,439	143,158	143,158	76.1
20	88,017	45,041	28,418	16,623	15,258	24,063	605,215,691	134,858,137,996	142,975	142,975	76.8
27	88,716	46,185	29,683	16,502	15,228	23,648	605,214,643	134,360,136,631	143,938	143,938	76.5
Feb. 3	90,177	48,394	31,227	17,167	16,390	21,748	595,214,413	132,360,134,922	146,141	146,141	76.3
10	95,821	55,329	35,458	19,871	16,515	20,248	679,208,686	130,007,132,073	148,567	148,567	74.4
17	99,432	55,348	31,213	24,135	20,320	20,063	651,204,494	131,297,133,470	147,422	147,422	72.8
24	98,924	56,397	34,241	22,156	19,754	19,063	660,206,577	130,849,132,328	148,131	148,131	73.7
Mar. 3	96,126	53,887	32,045	21,842	19,209	19,063	827,206,889	132,655,135,828	145,049	145,049	73.7
10	96,029	51,117	30,159	20,958	19,717	21,309	836,207,194	129,920,132,684	145,993	145,993	74.3
17	94,834	56,639	33,565	23,074	16,426	17,987	732,212,730	137,427,133,936	145,861	145,861	74.7
24	101,941	66,582	44,905	21,677	12,980	18,369	760,200,850	124,913,131,805	146,079	146,079	72.3
31	96,755	61,376	36,718	24,658	10,851	19,095	808,214,575	128,886,135,692	149,659	149,659	75.2
Apr. 7	90,669	54,846	33,045	20,901	10,239	20,123	836,216,689	135,001,130,914	142,751	142,751	76.7
14	86,696	47,287	28,088	19,199	11,442	22,815	827,219,315	135,444,139,526	143,568	143,568	77.5
21	89,464	48,844	29,743	19,101	12,495	23,723	827,208,915	134,823,137,521	138,678	138,678	75.6
28	90,546	49,292	29,895	19,397	13,187	23,723	769,209,915	132,827,133,810	142,689	142,689	75.9
May 5	85,889	46,319	27,791	18,528	11,560	23,723	712,216,878	137,354,139,651	139,588	139,588	77.7
12	84,109	45,364	26,902	18,462	10,744	23,723	703,220,521	133,697,137,054	142,891	142,891	78.8
19	84,854	45,990	27,827	18,163	12,313	23,723	703,214,741	138,477,140,383	136,946	136,946	77.4
26	89,196	51,705	31,325	20,380	10,940	23,723	703,204,117	131,254,132,788	135,990	135,990	75.9
June 2	85,213	48,555	28,417	20,138	9,780	23,908	645,215,314	137,764,139,331	137,176	137,176	77.9
9	85,617	45,371	27,105	18,266	13,108	24,215	798,205,934	134,658,135,190	129,464	129,464	77.1
16	87,362	43,064	25,904	17,160	14,755	26,830	713,202,675	136,467,137,323	127,628	127,628	76.5
23	88,990	49,095	28,429	20,666	15,235	21,723	637,198,315	134,262,135,047	125,608	125,608	76.3
30	94,310	55,424	31,757	23,667	14,640	21,723	523,192,204	132,745,133,942	127,629	127,629	73.6
July 7	82,725	44,123	26,624	17,499	14,457	21,680	465,206,019	135,652,136,763	128,041	128,041	77.8
14	88,028	48,416	29,688	18,828	15,585	21,723	304,195,594	131,621,133,225	125,816	125,816	75.5
21	85,134	44,358	26,431	17,927	16,768	21,723	285,191,599	131,498,133,744	117,726	117,726	76.1
28	84,131	43,276	27,714	15,562	17,009	21,723	123,193,414	131,444,132,819	118,138	118,138	77.2
Aug. 4	84,135	42,107	25,951	16,156	18,305	21,723	195,767	135,557,139,171	116,715	116,715	76.5
11	79,411	37,810	22,789	15,021	17,996	21,605	201,340	131,874,134,020	120,881	120,881	79.0
18	83,845	42,165	25,210	16,955	18,256	21,424	197,691	133,045,136,913	119,707	119,707	77.3
25	91,183	49,850	31,922	17,928	18,879	20,454	191,447	134,697,137,506	119,657	119,657	74.4
Sept. 1	87,008	45,611	28,465	17,146	19,028	20,369	190,017	131,163,133,662	117,205	117,205	75.7
8	85,462	42,188	24,565	17,623	21,151	20,123	191,792	133,157,134,384	118,147	118,147	75.9
15	95,491	45,560	27,071	18,489	22,503	25,428	184,958	140,204,141,313	116,606	116,606	71.7
22	89,437	45,151	28,136	17,015	22,358	19,928	188,967	135,775,141,108	112,500	112,500	74.5
29	92,120	47,054	26,473	20,581	23,359	19,707	185,917	134,476,136,695	113,891	113,891	74.2
Oct. 6	91,853	46,471	26,174	20,297	23,454	19,928	185,261	138,237,140,697	111,416	111,416	73.5
13	99,225	53,396	33,121	20,275	23,901	19,928	186,950	134,110,136,988	121,626	121,626	72.3
20	94,846	47,797	29,809	17,988	25,121	19,928	178,046	133,797,134,894	113,220	113,220	71.8
27	88,859	40,916	24,477	16,439	26,015	19,928	193,064	135,563,139,252	116,714	116,714	75.4
Nov. 3	86,827	38,705	23,490	15,215	26,194	19,928	205,368	139,732,143,664	120,829	120,829	77.6
10	89,149	40,143	21,897	18,246	27,078	19,928	198,021	133,846,135,227	125,411	125,411	76.0
17	92,642	41,974	25,744	16,230	28,740	19,928	188,457	135,069,137,928	118,489	118,489	73.5
24	96,929	46,152	29,326	16,826	28,862	19,915	192,820	136,140,139,096	125,455	125,455	72.9
Dec. 1	108,232	60,322	39,314	21,008	25,998	19,912	182,962	136,055,139,366	126,111	126,111	68.9
8	93,626	45,358	28,738	16,620	26,113	20,155	203,138	135,115,137,924	132,916	132,916	75.0
15	109,996	53,068	36,243	16,825	25,233	29,695	188,536	135,793,136,680	139,655	139,655	68.2
22	109,042	62,389	42,407	19,982	24,576	20,077	197,876	131,657,138,197	146,039	146,039	69.6
29	110,343	62,226	42,099	20,127	26,040	20,077	194,133	138,892,142,498	136,640	136,640	69.5
Daily average:											
1926	93,751	50,931			18,508	21,336	387,201,965	134,380,137,221	134,128	134,128	74.4
1925	86,506	43,466			18,581	21,383	874,222,325	129,376,132,086	154,215	154,215	77.7
1924	71,608	31,315			11,404	27,811	256,595	119,779,123,100	183,141	183,141	83.8
1923	104,363	59,846			23,067	21,430	243,674	114,145,116,807	210,656	210,656	74.4

<sup>1</sup> Includes Federal intermediate credit bank debentures as follows: \$3,050,000, Jan. 6 to Mar. 17; \$3,250,000; on Mar. 24; \$4,625,000, Mar. 31 to Apr. 14; \$3,575,000, Apr. 21 to May 12; \$2,125,000, May 19 to June 9; \$2,000,000, June 16 to Dec. 29.

No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market	Bills bought from other Federal reserve banks	United States securities bought in open market <sup>1</sup>	United States securities bought from other Federal reserve banks	Federal intermediate credit bank debentures	Foreign loans on gold <sup>2</sup>
		Total	Member bank collateral notes	Rediscounted bills						
1926										
January.....	187,406	181,967	175,000	6,967	5,420					19
February.....	235,128	223,971	217,111	6,860	7,169	3,087				899
March.....	282,600	267,698	257,670	10,028	17,994	1,631	3,502		1,575	200
April.....	178,957	161,145	152,229	8,916	9,738	1,047	4,780	180	2,000	67
May.....	152,495	140,577	132,548	8,029	10,944		119			855
June.....	193,268	157,374	148,503	8,871	12,832	1,522	21,399	93		48
July.....	177,022	156,609	148,349	8,260	10,470		465	9,373		105
August.....	185,713	170,120	163,150	6,970	10,921	500		4,172		
September.....	224,943	202,597	194,814	7,783	12,820	2,000	7,526			
October.....	228,515	215,721	207,401	8,320	10,572		222		2,000	
November.....	202,658	188,767	180,203	8,564	12,999		892			
December.....	367,265	334,645	324,139	10,506	15,600		16,983	37		
Total: 1926.....	2,625,968	2,401,191	2,301,117	100,074	137,479	9,787	55,888	13,855	5,575	2,193
1925.....	2,254,247	2,014,776	1,946,180	68,596	129,441		96,764	1,340	8,300	3,026
1924.....	1,419,248	1,264,030	1,049,272	214,758	89,140		60,579	1,566	3,300	633
1923.....	3,169,277	2,911,142	2,060,519	850,623	159,105		98,831			199

<sup>1</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—June, \$14,500,000; September, \$5,500,000; and December, \$14,000,000; 1925 \$71,500,000; 1924, \$20,500,000; and 1923, \$94,000,000.

<sup>2</sup> Includes municipal warrants as follows: 1924, \$51,000, and 1923, \$199,000.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	New Jersey <sup>1</sup>	Delaware	Pennsylvania <sup>1</sup>	Total	Member banks in district	
					Number at end of month <sup>2</sup>	Number accommodated during month
1926						
January.....	14,481	798	166,688	181,967	754	385
February.....	14,544	701	208,726	223,971	753	374
March.....	19,690	1,845	246,163	267,698	757	398
April.....	17,461	1,582	142,102	161,145	758	388
May.....	16,744	1,565	122,268	140,577	760	402
June.....	14,460	908	142,006	157,374	760	410
July.....	12,904	864	142,841	156,609	760	389
August.....	9,329	490	160,301	170,120	765	362
September.....	7,637	522	194,438	202,597	764	359
October.....	8,843	869	206,009	215,721	765	365
November.....	9,684	638	178,445	188,767	769	377
December.....	14,972	768	318,905	334,645	769	424
Total: 1926.....	160,749	11,550	2,228,892	2,401,191	-----	-----
1925.....	162,985	8,078	1,843,713	2,014,776	-----	-----
1924.....	157,655	5,976	1,100,399	1,264,030	-----	-----
1923.....	207,430	11,578	2,692,134	2,911,142	-----	-----
Number of member banks at end of year: <sup>2</sup>						
1926.....	108	23	638	769	-----	-----
1925.....	100	22	631	753	-----	-----
1924.....	97	22	624	743	-----	-----
1923.....	92	22	611	725	-----	-----
Number of member banks accommodated during the year:						
1926.....	82	14	462	558	-----	-----
1925.....	81	15	354	450	-----	-----
1924.....	73	15	437	525	-----	-----
1923.....	73	17	442	532	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Philadelphia district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.



## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$2,036,833	\$1,548,003	\$1,290,080	\$2,603,392
Purchased bills.....	661,657	587,126	408,409	952,999
United States securities.....	794,324	845,499	1,136,303	910,010
Deficient reserve penalties.....	10,983	7,119	7,839	21,754
Miscellaneous.....	152,851	147,803	73,215	14,616
<b>Total earnings.....</b>	<b>3,626,648</b>	<b>3,135,550</b>	<b>2,915,846</b>	<b>4,592,771</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	127,249	122,583	129,833	131,499
Clerical staff.....	893,632	910,544	980,591	994,796
Special officers and watchmen.....	50,430	52,911	59,595	59,811
All other.....	104,689	95,903	91,117	103,077
Governors' conferences.....	267	259	267	312
Federal reserve agents' conferences.....	154	143	123	138
Federal Advisory Council.....	414	324	343	540
Directors' meetings.....	6,778	7,176	7,565	6,223
Traveling expenses <sup>1</sup> .....	11,144	10,598	12,875	13,965
Assessments for Federal Reserve Board expenses.....	68,636	66,139	59,978	60,883
Legal fees.....	8,089	2,547	5,462	2,588
Insurance (other than on currency and security shipments).....	33,894	33,501	35,062	24,089
Insurance on currency and security shipments.....	91,794	84,604	87,077	88,801
Taxes on banking house.....	35,844	29,681	22,538	21,614
Light, heat, and power.....	21,022	20,263	21,922	29,565
Repairs and alterations, banking house.....	63,946	7,809	15,167	76,737
Rent.....	2,367	2,974	2,774	2,903
Office and other supplies.....	27,246	34,400	44,127	53,957
Printing and stationery.....	40,050	30,889	51,077	57,679
Telephone.....	25,558	25,624	25,741	26,679
Telegraph.....	15,976	17,034	20,087	23,146
Postage.....	168,715	154,186	153,517	141,363
Expressage.....	61,787	56,862	51,836	47,148
Miscellaneous expenses.....	65,781	44,296	41,446	35,445
<b>Total, exclusive of cost of currency.....</b>	<b>1,923,462</b>	<b>1,811,550</b>	<b>1,920,120</b>	<b>2,002,958</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost.....	127,262	202,661	196,149	252,141
Cost of redemption.....	5,550	22,057	37,567	40,627
<b>Total current expenses.....</b>	<b>2,056,274</b>	<b>2,036,268</b>	<b>2,153,836</b>	<b>2,295,726</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	3,626,648	3,135,550	2,915,846	4,592,771
Current expenses.....	2,056,274	2,036,268	2,153,836	2,295,726
<b>Current net earnings.....</b>	<b>1,570,374</b>	<b>1,099,282</b>	<b>762,010</b>	<b>2,297,045</b>
Additions to current net earnings.....	1,130	566	22,131	19,617
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation.....				23,733
Furniture and equipment.....	28,697	16,887	23,307	70,648
All other.....	9,074	4,841	13,742	44,444
<b>Total deductions.....</b>	<b>37,771</b>	<b>21,728</b>	<b>37,049</b>	<b>138,825</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>1,533,733</b>	<b>1,078,120</b>	<b>747,092</b>	<b>2,177,837</b>
Dividends paid.....	730,598	673,212	615,135	582,292
Transferred to surplus account.....	803,135	404,908	131,957	1,178,588
Franchise tax paid United States Government.....				416,957
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	9,012	9,027	19,439	76,813
All other.....	991	1,445	1,712	24,150
<b>Total.....</b>	<b>10,003</b>	<b>10,472</b>	<b>21,151</b>	<b>100,963</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
NUMBER OF PIECES HANDLED				
Bills discounted:				
Applications.....	17, 472	15, 978	14, 029	17, 583
Notes discounted.....	45, 066	36, 921	35, 579	53, 614
Bills purchased in open market for own account.....	11, 346	9, 044	6, 630	11, 367
Currency received and counted.....	188, 980, 000	174, 790, 000	164, 432, 000	156, 722, 000
Coin received and counted.....	291, 012, 000	265, 610, 000	216, 525, 000	194, 118, 000
Checks handled.....	68, 432, 000	66, 164, 000	59, 010, 000	51, 325, 000
Collection items handled:				
United States Government coupons paid.....	3, 709, 000	4, 292, 000	4, 952, 000	6, 355, 000
All other.....	524, 000	485, 000	458, 000	382, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	366, 000	597, 000	1, 211, 000	1, 675, 000
Transfers of funds.....	103, 000	96, 000	93, 000	74, 000
AMOUNTS HANDLED				
Bills discounted.....	\$2, 401, 191, 000	\$2, 014, 776, 000	\$1, 264, 030, 000	\$2, 911, 142, 000
Bills purchased in open market for own account.....	137, 479, 000	129, 441, 000	89, 140, 000	159, 105, 000
Currency received and counted.....	1, 174, 972, 000	1, 117, 470, 000	1, 084, 405, 000	1, 011, 761, 000
Coin received and counted.....	47, 419, 000	35, 901, 000	30, 353, 000	27, 062, 000
Checks handled.....	25, 386, 475, 000	25, 743, 036, 000	20, 795, 229, 000	15, 808, 129, 000
Collection items handled:				
United States Government coupons paid.....	44, 841, 000	50, 590, 000	55, 376, 000	63, 054, 000
All other.....	538, 303, 000	529, 267, 000	462, 479, 000	432, 479, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	341, 534, 000	361, 969, 000	456, 097, 000	578, 493, 000
Transfers of funds.....	5, 508, 127, 000	5, 079, 024, 000	4, 899, 506, 000	3, 379, 281, 000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Number in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	4, 828	1, 417, 781	10	534, 957	924	115, 267	148	20, 726	5, 910	2, 088, 731
February.....	4, 219	1, 162, 723	7	480, 441	652	98, 094	134	18, 220	5, 012	1, 759, 478
March.....	5, 052	1, 487, 191	10	697, 283	828	141, 722	159	28, 370	6, 049	2, 354, 566
April.....	4, 611	1, 359, 562	10	571, 157	816	134, 628	176	26, 645	5, 613	2, 091, 992
May.....	4, 617	1, 328, 602	10	495, 125	735	130, 391	160	21, 279	5, 522	1, 975, 397
June.....	4, 969	1, 464, 387	10	548, 511	800	135, 299	152	20, 949	5, 931	2, 169, 146
July.....	4, 847	1, 450, 581	10	562, 338	773	140, 734	155	21, 737	5, 785	2, 175, 390
August.....	4, 559	1, 271, 705	9	546, 163	718	125, 915	161	22, 805	5, 447	1, 966, 588
September....	4, 520	1, 345, 602	10	559, 604	732	134, 079	168	22, 936	5, 430	2, 062, 221
October.....	4, 785	1, 439, 698	10	688, 022	809	138, 326	188	25, 373	5, 792	2, 291, 419
November.....	4, 751	1, 361, 918	9	585, 674	769	128, 022	169	24, 661	5, 698	2, 100, 275
December.....	5, 216	1, 523, 194	10	668, 433	859	133, 456	158	26, 189	6, 243	2, 351, 272
Total: 1926..	56, 974	16, 612, 944	115	6, 937, 708	9, 415	1, 555, 933	1, 928	279, 890	68, 432	25, 386, 475
1925.....	55, 578	17, 231, 592	122	6, 812, 036	8, 665	1, 403, 835	1, 799	295, 573	66, 164	25, 743, 036
1924.....	49, 549	14, 912, 376	107	4, 392, 192	7, 422	1, 219, 944	1, 932	270, 717	59, 010	20, 795, 229
1923.....	43, 546	14, 228, 861	( <sup>2</sup> )	( <sup>2</sup> )	5, 827	1, 248, 381	1, 952	330, 887	51, 325	15, 808, 129

<sup>1</sup> Includes items drawn on Federal reserve bank, separate figures not being available.

<sup>2</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

(In thousands of dollars)

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days)-----	155,619	153,119	723	893	2,000	-----	158,342	154,012	4,330	-----
13-----	196,625	184,688	1,410	1,694	-----	-----	198,035	186,382	11,653	-----
20-----	196,096	193,748	2,397	1,573	-----	-----	198,493	195,321	3,172	-----
27-----	186,921	184,475	1,602	1,269	-----	-----	188,523	185,744	2,779	-----
Feb. 3-----	183,735	183,387	1,366	827	-----	1,000	185,101	185,214	-----	113
10-----	150,520	145,787	1,283	788	-----	-----	151,803	146,575	5,228	-----
17-----	165,140	161,122	1,176	792	-----	-----	166,316	161,914	4,402	-----
24-----	452,730	156,490	771	692	-----	-----	153,501	157,182	-----	3,681
Mar. 3-----	195,053	195,924	1,968	1,201	-----	-----	197,021	197,125	-----	104
10-----	178,162	172,403	1,278	1,080	-----	-----	179,440	173,483	5,957	-----
17-----	177,193	191,586	1,456	845	7,000	-----	185,649	192,431	-----	6,782
24-----	206,192	217,951	879	1,095	23,000	-----	230,071	219,046	11,025	-----
31-----	177,569	197,489	1,470	984	-----	-----	179,039	198,473	-----	19,434
Apr. 7-----	180,689	183,802	1,990	758	-----	-----	182,679	184,560	-----	1,881
14-----	187,071	191,396	550	900	-----	-----	187,621	192,297	-----	4,676
21-----	200,714	193,549	1,174	1,283	7,000	-----	208,888	194,832	14,056	-----
28-----	183,167	183,578	1,018	1,273	-----	-----	184,185	184,851	-----	666
May 5-----	178,580	185,653	2,425	1,311	-----	-----	181,005	186,964	-----	5,959
12-----	168,538	172,508	1,135	1,114	-----	-----	169,673	173,622	-----	3,949
19-----	187,309	186,800	1,639	1,129	5,000	-----	193,948	187,929	6,019	-----
26-----	177,312	170,944	1,135	1,195	-----	-----	178,447	172,139	6,308	-----
June 2-----	150,970	164,342	1,381	877	-----	1,000	152,351	166,219	-----	13,868
9-----	180,593	169,208	1,765	1,398	-----	-----	182,358	170,606	11,752	-----
16-----	186,280	189,172	1,173	1,754	3,500	-----	190,953	190,926	27	-----
23-----	192,897	201,403	1,143	1,051	15,500	-----	209,540	202,454	7,086	-----
30-----	191,470	195,217	1,497	1,220	7,400	600	200,367	197,037	3,330	-----
July 7-----	170,741	189,840	1,094	1,092	2,500	-----	174,335	190,932	-----	16,597
14-----	194,674	187,625	1,417	1,728	5,000	-----	201,091	189,353	11,738	-----
21-----	194,716	191,103	1,243	1,447	-----	-----	195,959	192,550	3,409	-----
28-----	189,107	191,877	1,761	1,333	-----	-----	190,868	193,270	-----	2,402
Aug. 4-----	168,752	170,241	1,514	1,614	-----	-----	170,266	171,855	-----	1,589
11-----	152,163	161,063	1,113	921	3,500	-----	156,776	161,984	-----	5,208
18-----	167,847	164,952	1,161	1,731	3,000	1,000	172,008	167,633	4,325	-----
25-----	172,099	168,227	1,352	1,338	4,000	500	177,451	170,065	7,386	-----
Sept. 1-----	157,007	157,407	1,507	1,454	-----	-----	158,514	158,861	-----	347
8-----	138,540	142,035	1,086	1,194	2,200	-----	141,826	143,229	-----	1,403
15-----	175,715	172,828	1,840	1,817	2,100	600	179,655	175,245	4,410	-----
22-----	191,071	206,591	768	2,013	12,000	-----	203,837	208,604	-----	4,767
29-----	178,455	178,887	2,396	1,857	-----	-----	180,851	180,744	107	-----
Oct. 6-----	194,516	189,420	1,836	1,701	-----	-----	196,352	191,121	5,231	-----
13-----	150,825	154,671	1,070	1,237	-----	-----	151,895	155,908	-----	4,013
20-----	218,107	217,552	1,237	1,984	9,000	-----	228,344	219,536	8,808	-----
27-----	219,251	235,515	1,792	1,481	-----	-----	221,043	236,996	-----	15,953
Nov. 3-----	154,078	166,675	939	1,060	-----	-----	155,017	167,735	-----	12,718
10-----	197,297	193,402	1,722	1,232	3,500	-----	202,519	194,634	7,885	-----
17-----	194,430	187,415	1,292	1,172	3,500	-----	199,222	188,587	10,635	-----
24-----	201,113	204,769	1,337	1,460	-----	2,000	202,450	208,229	-----	5,779
Dec. 1-----	175,330	165,065	1,252	1,236	-----	-----	176,582	166,301	10,281	-----
8-----	178,450	198,804	1,260	1,400	-----	-----	179,710	200,204	-----	20,494
15-----	189,751	174,967	1,073	1,321	-----	-----	190,824	176,288	14,536	-----
22-----	206,123	223,756	1,183	1,243	5,500	-----	212,806	224,999	-----	12,193
29-----	171,010	165,839	1,097	1,032	-----	-----	172,107	166,871	5,236	-----
31 (2 days)-----	76,742	83,876	156	386	1,000	-----	77,898	69,262	8,636	-----
Total: 1926-----	9,465,055	9,555,143	71,300	66,541	127,200	6,700	9,663,555	9,628,384	35,171	-----
1925-----	-----	-----	-----	-----	84,800	18,500	9,202,896	9,211,762	-----	8,866
1924-----	-----	-----	-----	-----	90,500	8,670	8,670,202	8,663,355	-----	6,847
1923-----	-----	-----	-----	-----	87,000	38,400	8,049,170	8,034,560	14,610	-----

Net gains in ownership of gold since establishment of fund in 1915, \$96,128,000.

**No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES**  
 [Amounts in thousands of dollars]  
 PHILADELPHIA DISTRICT

Call date	Loans and investments						Capital, surpluses, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments			Due from banks											
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31	1,700,113	1,028,992	671,121	230,079	441,042	91,794	347,822	1,567,318	902,160	466,531	29,405	169,222	941,317	1,437,253	104,413	96,354	704
1922																	
Mar. 10	1,714,980	1,032,614	682,366	232,838	449,528	89,318	354,309	1,586,652	899,032	486,240	23,635	177,745	963,506	1,473,381	104,001	68,491	710
June 30	1,734,918	1,021,827	713,091	233,891	479,200	93,557	359,539	1,652,914	960,479	495,846	11,420	185,169	1,020,818	1,528,084	113,460	54,852	712
Dec. 29	1,837,389	1,078,426	758,063	265,864	493,099	109,103	383,421	1,775,653	1,019,458	521,677	30,622	203,896	1,066,468	1,618,767	116,132	56,386	716
1923																	
Apr. 3	1,916,841	1,136,690	780,151	280,580	499,571	168,467	387,467	1,841,452	1,026,991	575,226	32,597	206,638	1,070,969	1,678,792	116,272	72,435	717
June 30	1,966,828	1,176,394	790,434	282,832	507,602	97,850	390,655	1,842,171	1,015,581	613,728	24,776	185,086	1,056,747	1,695,251	116,168	88,558	720
Sept. 14	1,970,686	1,195,034	775,652	270,526	505,126	97,357	398,264	1,860,908	1,026,217	628,441	14,018	192,232	1,072,727	1,715,186	114,275	65,457	722
Dec. 31	1,972,487	1,191,732	780,755	264,262	516,493	113,505	400,928	1,940,197	1,063,082	645,252	18,769	213,094	1,075,444	1,739,465	118,960	70,447	722
1924																	
Mar. 31	1,994,072	1,219,605	774,467	251,881	522,586	98,310	410,062	1,897,416	985,651	679,593	33,448	198,724	1,033,494	1,746,535	114,381	56,341	724
June 30	2,033,274	1,382,480	791,688	237,033	554,655	132,372	425,265	1,986,912	1,030,285	705,706	20,906	230,015	1,079,752	1,806,364	121,313	33,811	730
Oct. 10	2,139,349	1,287,051	852,298	244,552	607,746	160,512	443,186	2,110,127	1,063,316	742,770	42,937	261,104	1,134,922	1,920,629	124,297	24,297	736
Dec. 31	2,169,764	1,289,333	880,431	258,029	622,402	119,997	441,738	2,137,074	1,093,770	774,356	25,549	243,399	1,153,978	1,953,883	129,361	48,431	738
1925																	
Apr. 6	2,232,149	1,352,241	879,908	255,264	624,644	122,145	454,274	2,144,862	1,082,539	782,709	49,749	229,865	1,143,462	1,975,920	119,790	42,152	740
June 30	2,250,996	1,382,480	868,516	233,574	634,942	108,951	460,206	2,178,111	1,131,039	809,256	18,917	218,899	1,179,636	2,007,809	139,752	56,629	749
Sept. 23	2,312,234	1,449,681	862,553	226,785	635,768	109,112	463,378	2,192,458	1,130,778	829,146	26,712	205,822	1,180,788	2,036,646	129,518	58,275	753
Dec. 31	2,341,411	1,488,813	852,598	225,490	627,108	126,891	467,109	2,299,978	1,197,507	849,918	28,906	223,347	1,220,348	2,099,372	139,801	65,567	751
1926																	
Apr. 12	2,411,721	1,551,887	859,834	244,897	614,937	113,656	456,082	2,291,391	1,152,189	880,283	47,298	211,621	1,191,785	2,119,366	131,910	71,346	756
June 30	2,422,984	1,577,647	845,337	213,342	631,995	117,493	488,052	2,318,062	1,168,840	897,745	27,070	224,467	1,210,013	2,134,828	135,378	70,049	760
Dec. 31	2,481,963	1,619,543	862,420	205,786	656,634	122,531	507,067	2,385,463	1,193,841	942,801	29,388	219,433	1,219,195	2,191,384	139,754	78,958	769

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF PHILADELPHIA

Call date	Loans and investments						Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments			Due from banks											
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	997,449	710,050	287,399	77,078	210,321	71,113	213,470	1,077,648	680,119	170,601	21,062	205,866	707,530	899,193	78,649	20,741	46
1926																	
Apr. 12.....	1,038,589	737,031	301,558	96,573	204,985	68,891	221,863	1,006,473	649,048	187,526	35,847	194,052	691,921	915,294	71,746	22,439	45
June 30.....	1,040,369	752,295	288,074	70,429	217,645	68,773	222,950	1,081,097	663,515	190,750	20,391	206,441	708,680	919,821	74,268	22,461	46
Dec. 31.....	1,054,654	759,415	295,239	70,102	225,137	66,828	236,889	1,088,210	660,271	205,208	22,735	199,996	690,543	918,486	76,381	41,604	45

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER  
31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (753 banks)	Apr. 12, 1926 (756 banks)	June 30, 1926 (760 banks)	Dec. 31, 1926 (769 banks)
<b>RESOURCES</b>				
Loans and discounts.....	1,488,429	1,551,442	1,577,278	1,619,106
Overdrafts.....	384	445	369	437
United States Government securities.....	225,490	244,807	213,342	205,786
Other bonds, stocks, and securities.....	627,108	614,937	631,995	656,634
<b>Total loans and investment.....</b>	<b>2,341,411</b>	<b>2,411,731</b>	<b>2,422,984</b>	<b>2,481,963</b>
Customers' liability on account of acceptances.....	12,044	11,622	11,203	11,523
Banking house, furniture, and fixtures.....	68,833	72,044	73,929	76,544
Other real estate owned.....	10,523	10,731	10,704	11,202
Cash in vault.....	42,721	42,552	40,946	38,860
Reserve with Federal reserve bank.....	139,801	131,910	135,378	139,754
Items with Federal reserve banks in process of collection.....	72,129	59,783	59,207	69,977
Due from banks, bankers, and trust companies.....	126,891	118,656	117,493	122,531
Exchanges for clearing house, and checks on other banks in same place.....	76,466	57,831	63,724	77,310
Outside checks and other cash items.....	6,509	3,188	5,121	3,713
Redemption fund and due from United States Treasurer.....	2,833	2,823	2,828	2,851
United States securities borrowed <sup>1</sup> .....	1,950	1,181	2,313	2,409
Other securities borrowed <sup>1</sup> .....			104	
Other assets.....	14,709	10,295	13,929	15,857
<b>Total.....</b>	<b>2,916,820</b>	<b>2,934,337</b>	<b>2,959,863</b>	<b>3,054,494</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	145,840	150,650	151,748	156,491
Surplus fund.....	247,277	254,629	258,135	270,349
Undivided profits, less expenses and taxes paid.....	73,992	80,803	78,169	80,227
Reserved for taxes, interest, etc., accrued.....	5,618	7,502	6,535	6,123
Due to Federal reserve banks.....	5,807	6,061	6,096	7,080
Due to banks, bankers, and trust companies.....	217,540	205,560	217,711	211,753
Certified and cashiers' or treasurers' checks outstanding.....	18,994	17,954	16,253	18,721
Demand deposits.....	1,178,813	1,134,235	1,152,587	1,175,120
Time deposits.....	849,918	880,283	897,745	942,801
United States deposits.....	28,906	47,298	27,070	29,388
<b>Total deposits.....</b>	<b>2,299,978</b>	<b>2,291,391</b>	<b>2,318,062</b>	<b>2,385,463</b>
Agreements to repurchase United States Government or other securities sold.....	22	1,496	38	26
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	47,189	50,290	49,512	61,466
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	18,378	21,056	20,537	17,492
Letters of credit and travelers' checks sold for cash and outstanding.....	339	798	581	186
Acceptances executed for customers.....	9,496	8,154	7,449	9,485
Acceptances executed by other banks for account of reporting banks.....	3,276	3,819	4,144	2,705
National-bank notes outstanding.....	55,281	55,570	55,614	55,803
United States securities borrowed.....	2,563	1,889	2,313	2,409
Other securities borrowed.....		249	104	
Other liabilities.....	7,571	6,041	6,922	6,269
<b>Total.....</b>	<b>2,916,820</b>	<b>2,934,337</b>	<b>2,959,863</b>	<b>3,054,494</b>

<sup>1</sup> Exclusive of securities borrowed by national banks prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

(In thousands of dollars)

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25.....	1,088,181	125,879	72,979	128,194	761,129	572,760	190,453	95,950	167,132	119,225
May 23.....	1,077,817	126,631	74,550	129,647	746,989	589,401	193,214	97,057	169,396	129,734
June 27.....	1,060,842	127,322	74,577	128,486	730,457	604,822	195,583	98,415	174,377	136,447
July 25.....	1,078,901	129,950	74,030	130,630	744,291	612,245	198,768	100,181	175,111	138,185
Aug. 29.....	1,074,993	131,250	75,189	130,732	737,822	618,148	201,367	100,907	177,819	138,055
Sept. 26.....	1,075,367	131,647	76,397	135,814	731,509	622,325	202,745	101,358	181,650	136,572
Oct. 24.....	1,082,963	131,951	75,171	136,028	739,813	627,826	205,132	100,691	182,301	139,702
Nov. 28.....	1,066,168	128,871	76,804	131,745	728,748	635,591	204,111	104,457	182,052	144,971
Dec. 26.....	1,060,282	127,470	76,532	133,026	723,254	637,018	203,468	104,648	182,704	146,198
1924										
Jan. 24.....	1,037,462	123,388	72,082	127,351	714,641	664,436	208,113	109,546	187,768	159,009
Feb. 27.....	1,031,623	122,906	71,229	125,909	711,579	676,562	210,090	111,725	189,676	165,071
Mar. 26.....	1,035,633	129,204	70,516	126,547	709,366	676,705	210,733	112,488	189,436	164,048
Apr. 23.....	1,034,840	123,670	71,410	129,028	710,732	686,969	212,420	113,350	194,127	167,072
May 28.....	1,053,662	121,225	70,174	126,420	735,843	688,508	213,161	113,909	195,275	166,163
June 25.....	1,067,178	122,034	70,387	129,508	745,249	695,498	214,560	114,214	196,907	169,817
July 23.....	1,095,670	123,825	70,681	131,116	770,048	708,003	217,213	116,034	199,432	175,324
Aug. 27.....	1,107,114	126,890	71,329	132,921	775,974	725,033	219,499	116,954	202,048	186,532
Sept. 24.....	1,124,642	130,730	72,075	137,050	784,787	736,982	220,971	117,782	203,078	195,151
Oct. 29.....	1,144,321	131,094	74,308	134,786	804,133	753,531	223,252	118,753	205,427	205,899
Nov. 26.....	1,151,727	130,161	73,969	134,448	813,149	765,488	223,663	119,119	205,509	217,197
Dec. 24.....	1,129,471	125,743	73,516	136,038	794,174	759,663	223,250	120,171	203,283	212,959
1925										
Jan. 28.....	1,139,390	124,323	71,665	130,009	813,393	777,518	227,815	121,784	207,055	220,864
Feb. 25.....	1,134,689	124,686	72,823	133,416	803,764	789,945	230,078	122,205	209,739	227,833
Mar. 25.....	1,127,880	127,979	71,654	133,018	795,229	783,880	230,572	122,906	211,366	219,036
Apr. 22.....	1,155,613	127,922	73,136	137,845	816,710	786,676	230,514	122,643	213,658	219,861
May 27.....	1,159,071	128,680	72,452	139,307	818,632	796,502	232,366	123,867	221,042	219,227
June 24.....	1,154,036	130,880	72,444	140,723	814,989	808,481	234,246	124,909	222,168	227,158
July 29.....	1,154,112	134,407	72,276	140,026	807,403	813,352	238,702	125,680	223,703	225,267
Aug. 26.....	1,170,496	140,014	71,909	143,863	814,710	824,826	241,765	127,814	225,417	229,830
Sept. 23.....	1,175,162	142,912	73,056	146,909	812,285	825,637	241,598	128,098	227,382	228,559
Oct. 28.....	1,185,676	143,281	76,343	147,650	818,402	841,149	243,477	126,845	227,993	242,834
Nov. 25.....	1,181,937	143,089	75,285	147,518	816,045	843,884	243,817	127,198	224,866	248,003
Dec. 23.....	1,183,178	142,089	74,509	152,083	814,497	843,836	241,890	125,188	223,740	253,018
1926										
Jan. 27.....	1,190,601	139,804	72,672	146,577	831,548	869,084	247,705	127,299	227,769	266,311
Feb. 24.....	1,170,180	141,216	72,483	146,252	810,229	876,312	249,623	128,155	228,251	270,283
Mar. 24.....	1,169,750	142,344	71,624	148,014	807,768	875,945	250,703	129,004	227,232	269,006
Apr. 28.....	1,195,490	141,758	70,694	148,864	834,174	887,115	252,078	129,555	229,204	276,278
May 26.....	1,196,898	141,626	70,980	150,746	833,546	892,122	252,607	129,703	230,404	279,408
June 23.....	1,187,668	141,782	70,573	151,316	823,997	894,481	253,783	130,528	231,903	278,367
July 28.....	1,188,398	145,056	71,292	152,982	819,068	909,625	252,778	130,696	235,067	284,084
Aug. 25.....	1,191,063	148,301	71,185	155,687	815,800	916,120	259,477	131,469	237,653	284,521
Sept. 22.....	1,206,239	151,286	73,096	156,482	828,375	928,265	260,461	134,187	240,257	293,360
Oct. 27.....	1,218,407	150,669	73,779	158,362	835,597	938,490	264,740	135,401	245,550	292,808
Nov. 24.....	1,213,823	147,466	75,827	160,514	830,016	945,184	264,953	136,700	244,125	299,404
Dec. 29.....	1,211,199	143,702	76,131	161,379	829,987	936,928	263,865	136,382	241,565	295,116

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
Weekly averages:											
1922	841,211	574,363	251,343	323,020	266,848	734,677	666,484	52,157	16,036	67,043	22,763
1923	924,178	622,762	277,393	345,369	301,416	805,202	694,710	95,549	14,943	70,525	32,423
1924	976,212	655,478	291,213	364,265	320,734	871,186	707,934	144,302	18,950	74,895	9,609
1925	1,078,685	723,032	354,043	368,989	355,653	962,186	763,805	183,472	14,909	80,529	16,408
1926	1,148,504	796,981	421,167	375,814	351,523	1,023,957	770,125	231,954	21,878	81,679	17,167
1926											
Jan. 6	1,121,487	777,812	419,733	358,079	343,675	1,020,412	788,782	211,309	20,321	85,165	13,022
13	1,127,041	785,287	424,977	360,310	341,754	1,019,973	793,796	207,279	18,898	83,503	15,341
20	1,122,563	783,525	426,784	356,741	339,038	1,017,399	782,770	215,731	18,896	83,399	12,953
27	1,123,654	784,601	420,367	363,964	339,053	1,011,331	774,149	218,288	18,894	82,667	12,981
Feb. 3	1,125,660	782,026	417,629	364,307	343,634	1,008,762	767,609	222,245	18,908	79,656	14,561
10	1,128,228	784,620	419,922	364,698	343,608	1,001,108	769,925	222,285	18,898	79,651	12,537
17	1,123,551	779,454	416,096	363,358	344,097	999,478	757,674	222,803	18,901	80,476	23,397
24	1,115,316	772,306	411,845	360,461	343,010	991,459	751,059	221,631	18,769	80,556	22,812
Mar. 3	1,117,579	774,907	412,641	362,266	342,672	992,004	757,199	215,907	18,898	81,381	21,515
10	1,112,418	774,396	409,098	365,289	338,022	983,049	748,983	215,200	18,896	78,896	18,570
17	1,157,690	785,109	416,759	368,350	372,581	1,025,700	765,061	215,134	45,505	85,061	21,381
24	1,146,091	775,214	401,020	374,194	370,877	1,004,099	748,504	219,878	45,717	75,051	31,701
31	1,136,744	774,107	402,220	371,887	362,637	1,013,611	755,811	222,082	35,718	79,180	24,357
Apr. 7	1,134,652	780,099	406,322	373,777	354,553	1,009,502	749,896	223,898	35,718	82,492	19,254
14	1,156,985	799,928	417,967	381,959	357,059	1,041,545	782,385	223,442	35,718	83,402	14,356
21	1,155,275	796,187	419,349	376,838	359,088	1,033,962	776,649	227,964	29,379	82,757	14,644
28	1,155,539	798,585	415,643	382,942	356,948	1,031,262	774,684	227,209	29,379	81,474	14,236
May 5	1,147,596	791,681	416,180	375,501	355,915	1,034,140	778,334	227,607	28,199	84,946	11,577
12	1,162,099	804,905	423,462	381,443	357,194	1,041,905	786,365	228,751	26,789	82,270	10,282
19	1,142,371	796,625	411,427	375,196	355,748	1,022,623	773,123	226,059	23,441	86,362	10,879
26	1,153,289	792,890	417,874	375,022	360,393	1,025,197	772,704	229,990	22,503	79,455	14,087
June 2	1,145,740	787,884	416,331	371,359	357,856	1,032,473	775,534	234,436	22,503	85,018	11,714
9	1,156,926	799,928	419,337	370,385	357,148	1,037,042	780,732	233,807	22,503	83,403	10,511
16	1,143,648	792,017	424,273	367,744	351,631	1,027,358	772,824	232,031	22,503	84,254	9,363
23	1,140,039	792,044	425,605	367,199	347,235	1,014,787	763,281	229,003	22,503	82,916	12,950
30	1,147,056	802,361	430,092	372,269	344,695	1,023,710	774,728	229,289	19,693	80,315	17,709
July 7	1,147,701	800,497	426,014	374,483	347,204	1,032,732	784,465	229,662	18,705	83,102	9,087
14	1,145,549	797,174	421,224	375,950	348,374	1,025,287	774,169	233,908	17,212	80,735	12,632
21	1,148,163	797,449	421,017	376,432	350,654	1,018,510	766,335	234,663	17,212	79,084	12,260
28	1,138,723	790,385	415,813	374,572	348,338	1,012,636	762,259	233,165	17,212	78,766	10,120
Aug. 4	1,136,909	787,848	410,978	376,870	349,061	1,014,233	760,987	236,146	17,150	81,728	10,522
11	1,143,265	795,438	415,613	379,825	347,827	1,022,156	771,840	235,257	15,059	79,299	8,173
18	1,136,175	788,988	407,833	381,155	347,187	1,006,013	758,274	234,190	13,549	79,594	15,006
25	1,136,918	788,138	409,650	378,488	348,780	1,004,190	760,034	233,858	10,298	81,383	21,922
Sept. 1	1,141,700	792,537	412,415	380,122	349,163	1,013,573	765,146	238,129	10,298	77,826	18,605
8	1,153,578	805,059	418,937	386,122	348,519	1,028,115	775,917	241,921	10,297	80,656	15,886
15	1,163,685	808,978	420,376	388,602	359,707	1,049,290	771,158	244,620	33,452	85,154	19,464
22	1,172,072	812,592	417,795	394,797	359,480	1,045,385	769,282	242,651	33,452	82,740	19,370
29	1,168,859	810,457	418,556	391,901	358,402	1,041,246	764,661	243,133	33,452	82,004	19,940
Oct. 6	1,178,991	822,664	431,342	391,322	356,327	1,049,969	774,677	241,840	33,452	82,257	20,551
13	1,171,737	816,407	421,887	394,520	355,330	1,046,165	779,624	236,178	30,361	80,482	26,946
20	1,164,574	810,510	420,875	389,535	354,064	1,026,458	762,232	243,388	20,898	77,641	21,906
27	1,160,850	808,506	418,364	390,142	352,344	1,035,878	776,875	241,592	17,711	81,318	12,696
Nov. 3	1,158,748	806,935	426,995	379,940	351,813	1,048,080	785,899	244,470	17,711	85,792	11,970
10	1,163,145	819,200	436,896	382,304	348,948	1,039,260	780,380	243,828	15,052	81,243	14,052
17	1,160,432	812,074	428,902	385,172	348,358	1,028,441	772,184	245,721	10,536	80,374	15,536
24	1,159,910	812,889	430,055	382,834	347,021	1,027,235	769,255	248,500	9,480	83,074	17,564
Dec. 1	1,168,468	820,185	440,205	379,980	348,283	1,021,525	766,018	246,027	9,480	81,960	31,218
8	1,162,478	815,020	437,466	377,554	347,458	1,031,508	777,685	244,343	9,480	83,740	25,069
15	1,180,027	823,087	443,797	379,290	356,940	1,045,424	774,904	244,760	22,724	81,096	22,362
22	1,178,186	821,941	444,318	377,523	356,345	1,035,211	764,704	247,783	22,724	79,304	31,447
29	1,172,215	819,102	449,894	369,208	353,113	1,033,585	762,408	248,453	22,724	83,303	32,333



No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January.....	812,162	573,453	252,124	321,329	238,709	692,177	623,906	46,670	21,601	62,943	36,024
February.....	823,336	573,520	249,982	323,538	249,816	694,156	616,894	47,636	29,626	61,902	38,541
March.....	811,428	566,827	239,881	326,946	244,601	699,219	633,391	48,314	17,514	66,957	30,653
April.....	810,734	561,733	239,144	322,589	249,001	708,116	646,112	48,998	13,006	66,599	18,588
May.....	820,125	557,984	240,008	317,976	262,141	720,792	659,549	50,321	10,922	67,390	16,696
June.....	830,371	557,586	242,126	315,460	272,785	733,610	667,240	50,588	15,782	66,859	16,080
July.....	835,292	556,645	242,028	314,617	278,647	739,989	680,890	51,211	7,888	67,270	14,782
August.....	847,297	563,210	250,944	312,266	284,087	747,862	681,528	53,768	12,566	67,621	13,410
September.....	862,018	579,190	259,735	319,455	282,828	761,004	694,978	55,274	10,752	70,144	15,794
October.....	879,244	600,985	268,201	332,784	278,259	775,867	702,744	56,317	16,806	69,601	18,281
November.....	879,175	602,207	266,139	336,068	276,968	767,368	692,267	57,884	17,217	67,324	27,582
December.....	885,060	600,827	267,919	332,908	284,233	776,834	698,112	58,493	20,229	69,621	27,396
1923											
January.....	896,628	589,917	262,443	327,474	306,711	794,006	710,700	65,722	17,584	71,674	20,910
February.....	899,195	593,167	260,434	332,733	306,028	786,213	700,732	74,698	10,783	70,085	32,986
March.....	916,360	610,566	279,456	331,110	305,794	801,048	699,836	82,967	18,245	71,049	32,934
April.....	929,335	622,905	290,950	331,955	306,430	812,183	699,077	88,519	24,587	71,418	29,889
May.....	933,404	623,456	280,600	342,856	309,948	816,136	701,885	92,655	21,596	71,700	35,000
June.....	937,441	625,457	271,134	354,323	311,984	810,351	692,169	102,100	16,082	69,005	39,964
July.....	939,317	631,696	275,466	356,230	307,621	814,378	692,664	106,105	15,609	70,769	40,845
August.....	936,030	637,044	280,826	356,218	298,986	807,652	691,301	103,651	12,700	70,423	37,878
September.....	932,779	640,511	283,457	357,054	292,268	803,987	685,965	103,086	14,936	69,695	34,806
October.....	932,026	640,724	284,528	356,196	291,302	807,499	689,167	106,312	12,020	70,937	32,343
November.....	919,649	630,395	278,021	352,374	289,254	803,611	687,469	111,034	5,108	69,715	26,085
December.....	917,874	627,275	281,681	345,594	290,339	804,240	682,003	113,200	9,037	69,177	26,218

1924											
January	910,305	623,205	284,583	338,712	287,010	806,747	671,000	124,112	11,635	70,621	15,425
February	913,695	627,660	280,229	347,431	286,035	810,602	671,315	129,100	10,187	71,145	13,469
March	923,331	631,792	277,822	353,370	291,539	813,588	664,848	129,709	19,031	69,354	14,023
April	938,720	643,429	280,450	362,979	295,291	823,414	665,047	131,809	26,558	70,136	14,035
May	947,396	646,711	285,064	361,647	300,685	835,729	685,347	132,008	18,374	71,550	9,684
June	949,393	642,076	281,785	360,291	307,317	840,783	694,054	133,589	13,140	75,172	8,050
July	971,267	654,753	284,516	370,237	316,514	869,351	717,161	139,078	13,112	75,544	6,737
August	985,490	658,408	287,015	371,393	327,072	880,144	722,987	144,936	12,221	77,753	4,651
September	1,009,773	668,196	292,306	375,890	341,577	911,305	735,274	152,750	23,281	78,691	4,818
October	1,038,893	683,130	299,409	383,721	355,763	940,886	745,637	161,783	33,466	79,069	4,699
November	1,058,036	693,934	314,934	379,000	364,102	962,184	761,413	175,061	25,710	80,081	5,177
December	1,058,983	688,443	322,569	365,874	370,540	950,705	757,068	175,094	18,543	79,525	13,062
1925											
January	1,054,448	679,568	322,602	356,966	374,880	955,893	763,498	177,714	14,681	80,196	2,465
February	1,045,058	682,313	323,884	358,429	362,745	942,863	748,077	181,980	12,806	77,972	6,275
March	1,066,522	696,210	323,429	363,781	370,312	952,793	753,721	174,840	24,232	79,484	11,930
April	1,077,135	709,490	343,564	363,926	367,645	966,007	760,575	174,283	31,149	81,795	13,635
May	1,071,723	708,932	345,355	363,577	362,791	962,475	768,024	174,120	20,331	9,884	9,884
June	1,072,552	709,387	347,214	362,173	363,165	961,539	767,187	179,607	14,745	78,659	10,847
July	1,068,755	712,600	340,060	372,540	356,155	949,468	764,596	176,549	8,323	81,012	18,627
August	1,076,523	724,248	343,340	380,908	352,275	946,528	760,641	180,584	5,303	80,005	20,689
September	1,067,535	744,122	360,280	383,842	343,413	950,446	764,008	183,035	12,403	79,774	23,658
October	1,107,543	767,833	385,818	382,015	339,710	977,189	772,446	192,650	12,093	82,232	28,853
November	1,102,857	765,950	391,321	374,429	336,907	982,327	774,550	202,006	5,771	82,393	21,981
December	1,107,125	765,773	404,413	361,360	341,352	986,528	767,873	203,443	15,212	80,811	24,351
1926											
January	1,123,686	782,806	423,033	359,773	340,880	1,017,279	784,874	213,152	19,253	83,683	13,399
February	1,123,189	779,602	416,373	363,229	343,587	1,000,202	759,067	222,266	18,869	80,085	20,831
March	1,134,104	776,746	408,347	368,399	357,358	1,003,692	755,105	217,640	30,947	79,914	23,505
April	1,150,611	793,699	414,820	378,879	356,912	1,029,075	770,876	225,651	32,548	82,531	15,622
May	1,151,339	794,026	417,236	376,790	357,313	1,030,967	777,632	228,102	25,233	83,258	11,706
June	1,146,682	794,969	425,179	369,790	351,713	1,027,074	773,420	231,713	21,941	83,181	12,449
July	1,145,019	796,376	421,017	375,359	348,643	1,022,217	771,807	232,825	17,585	80,422	11,025
August	1,138,317	790,103	411,018	379,085	348,214	1,011,648	762,771	234,863	14,014	80,501	13,906
September	1,160,979	805,925	417,616	388,309	355,054	1,035,520	769,232	242,102	24,186	81,672	18,653
October	1,169,038	814,522	423,117	391,405	354,516	1,039,618	773,277	240,750	25,591	80,425	20,525
November	1,161,810	812,775	430,712	382,063	349,085	1,035,754	776,930	245,630	13,194	82,608	14,778
December	1,172,275	819,847	443,136	376,711	352,428	1,063,450	769,751	246,273	17,426	81,881	26,492

No. 14.—REPORTING MEMBER BANKS IN PHILADELPHIA—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Fed- eral reserve bank	Borrow- ings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Invest- ments	Total	Net de- mand	Time	Govern- ment				
		Total	On se- curities	All other									
1926													
Jan. 6	982,992	701,433	379,000	322,433	281,559	893,150	709,832	164,947	18,371	77,205	10,147	195,814	78,175
13	987,707	706,532	383,828	322,704	281,175	893,913	712,391	164,438	17,084	77,686	12,691	181,625	67,287
20	983,261	704,552	384,343	320,209	278,709	892,069	705,600	169,385	17,084	77,211	9,826	185,546	71,858
27	988,931	709,419	380,977	328,442	279,512	888,002	698,799	172,122	17,081	76,011	10,355	176,385	62,586
Feb. 3	989,994	705,838	377,447	328,391	284,156	885,115	692,268	175,753	17,094	73,858	11,787	186,672	64,088
10	992,689	708,793	380,271	328,522	283,896	877,734	684,911	175,739	17,084	72,810	19,329	172,489	59,602
17	987,651	703,392	375,900	327,492	284,259	874,773	681,665	176,021	17,087	73,759	21,223	180,619	64,259
24	979,556	696,391	371,784	324,607	283,165	867,288	675,502	174,712	17,074	74,148	20,513	176,610	62,800
Mar. 3	979,931	697,121	370,633	326,488	282,810	865,896	679,795	169,017	17,084	75,087	18,951	189,522	71,542
10	975,360	696,090	366,834	329,256	279,270	859,869	673,254	169,532	17,083	73,240	15,683	169,951	60,974
17	1,015,791	703,927	372,015	331,912	311,864	900,028	687,835	169,331	42,862	78,918	16,671	192,007	68,481
24	1,006,330	695,892	358,604	337,288	310,438	879,176	670,954	174,620	33,602	68,371	25,811	168,280	65,423
31	997,080	694,168	359,485	334,683	302,912	889,892	679,610	176,679	33,603	73,171	18,037	171,142	73,318
Apr. 7	995,339	699,411	362,695	336,716	295,928	885,868	673,501	178,764	33,603	76,440	13,212	176,543	70,505
14	1,019,229	720,193	374,985	345,208	299,036	917,362	705,560	178,199	33,603	76,603	10,016	187,582	74,905
21	1,017,435	715,835	375,748	340,087	301,600	911,403	701,296	182,467	27,640	76,543	10,044	180,597	70,310
28	1,018,243	718,392	372,179	346,213	299,851	909,151	699,775	181,736	27,640	75,290	10,276	178,849	62,821
May 5	1,010,018	711,608	372,915	338,693	298,410	909,863	701,671	181,662	26,530	78,559	8,435	187,024	75,707
12	1,025,186	725,541	380,901	344,640	299,645	918,238	710,702	182,332	25,204	75,837	7,945	180,967	60,579
19	1,006,036	707,644	369,362	338,282	298,392	899,533	697,392	180,087	79,221	79,221	7,722	177,560	61,563
26	1,017,259	714,343	375,771	338,572	302,916	901,959	696,862	183,925	21,172	72,931	11,565	174,607	56,781
June 2	1,009,275	708,767	374,080	334,687	300,508	907,217	697,697	188,348	21,172	78,783	10,098	186,616	65,690
9	1,020,764	720,818	387,456	333,362	299,946	911,996	703,192	187,632	21,172	76,363	8,932	175,189	65,144
16	1,008,593	714,110	383,030	331,080	294,483	903,221	696,288	185,761	21,172	77,924	7,897	178,341	68,038
23	1,005,185	715,105	384,860	330,245	290,080	901,235	687,153	182,710	21,172	76,446	11,082	173,988	62,020
30	1,010,802	723,491	387,732	335,759	287,311	899,371	698,502	182,342	18,527	73,454	15,454	182,677	68,719

July	7	1,008,387	718,618	381,129	337,489	289,769	903,360	703,656	182,106	17,598	76,216	8,152	184,569	62,380
	14	1,005,668	714,635	376,829	337,806	291,033	895,374	693,611	185,570	16,193	73,513	11,301	173,396	59,869
	21	1,008,362	715,296	376,925	338,371	293,066	888,012	685,607	186,212	16,193	71,797	11,650	175,606	59,877
	28	997,932	707,939	371,670	336,269	289,993	883,411	682,556	184,662	16,193	72,700	9,186	165,224	53,036
Aug.	4	994,984	704,651	366,823	337,828	290,333	882,081	678,541	187,409	16,131	74,299	9,872	168,073	58,217
	11	999,063	710,852	370,767	340,085	289,111	890,857	690,025	186,663	14,169	72,319	7,267	170,204	51,921
	18	993,439	704,748	363,592	341,156	288,691	875,068	676,825	185,495	12,748	72,479	14,246	171,413	52,728
	25	998,576	703,202	365,802	357,400	290,374	873,148	678,231	185,229	9,688	74,561	20,937	161,493	50,898
Sept.	1	998,891	708,303	368,516	339,877	290,498	885,244	682,367	193,189	9,688	70,686	17,724	165,239	65,646
	8	1,009,551	719,674	375,022	344,652	289,877	894,172	692,279	192,205	9,688	74,091	15,148	166,047	58,225
	15	1,022,119	722,574	376,641	345,933	299,545	910,785	684,325	195,155	31,305	77,833	18,809	178,170	62,839
	22	1,025,636	726,457	373,513	352,944	299,179	910,146	685,162	193,679	31,305	74,970	18,170	170,521	54,965
	29	1,022,272	724,300	373,884	350,416	297,972	906,224	680,844	194,075	31,305	74,539	18,585	169,044	54,603
Oct.	6	1,032,163	736,312	385,693	350,619	295,851	915,882	692,246	192,331	31,305	76,530	19,996	178,974	55,460
	13	1,026,690	732,022	378,203	353,819	294,668	911,847	691,863	191,587	28,397	73,336	25,896	174,611	56,616
	20	1,019,681	726,145	377,359	348,786	293,536	894,498	680,592	194,451	19,455	70,645	19,456	168,645	52,163
	27	1,016,482	723,720	374,525	349,195	292,762	905,052	695,529	192,988	16,535	75,148	10,796	160,838	49,299
Nov.	3	1,015,008	722,061	383,102	338,959	292,947	915,738	703,736	195,467	16,535	79,867	9,951	172,620	62,128
	10	1,024,045	733,674	392,604	341,070	290,371	907,213	698,320	194,841	14,052	73,481	12,104	164,405	59,860
	17	1,016,562	726,887	384,870	342,017	289,675	897,474	691,018	196,619	9,837	73,452	13,506	166,289	56,106
	24	1,017,235	728,165	386,567	341,698	289,070	896,720	688,170	199,699	8,851	74,728	15,467	159,043	49,218
Dec.	1	1,025,676	735,105	396,291	338,814	290,571	891,938	684,866	198,221	8,851	75,174	28,299	164,700	57,310
	8	1,019,928	730,367	393,553	336,814	289,561	900,139	694,578	196,712	8,851	76,105	12,904	157,209	48,894
	15	1,036,949	738,686	399,539	339,147	298,263	912,342	694,047	197,052	21,243	75,014	21,187	166,393	61,066
	22	1,033,809	736,208	399,203	337,005	297,601	904,108	682,646	200,219	21,243	73,101	29,039	161,470	54,530
	29	1,027,432	733,443	403,932	329,511	293,989	899,989	680,862	197,884	21,243	75,762	31,508	165,499	53,697

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 10 centers <sup>1</sup>			Allentown, Pa.*		
	1926	1925	1924	1926	1925	1924
January.....	2,262,212	2,173,091	1,925,455	40,270	32,909	29,778
February.....	1,892,279	1,780,071	1,723,139	32,226	26,815	27,413
March.....	2,324,295	2,105,710	1,873,812	38,439	34,313	30,969
April.....	2,243,742	2,024,253	1,942,356	40,783	36,007	32,390
May.....	2,077,523	2,071,159	1,894,928	36,877	35,963	30,558
June.....	2,210,598	2,296,834	1,936,205	37,189	36,515	32,218
July.....	2,268,816	2,138,248	1,902,728	40,763	37,679	32,651
August.....	1,931,381	1,926,109	1,748,702	35,492	35,796	29,832
September.....	2,095,388	2,025,711	1,794,021	36,175	35,060	31,495
October.....	2,332,849	2,298,660	1,968,134	41,354	41,540	35,148
November.....	2,108,355	2,007,971	1,820,722	36,356	35,767	30,451
December.....	2,500,675	2,405,369	2,242,478	41,522	42,139	35,31
Total.....	26,248,113	25,253,186	22,772,680	457,446	432,503	378,222

Month	Altoona, Pa.			Camden, N. J.*			Chester, Pa.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	15,968	15,858	14,210	73,165	59,515	54,553	26,595	24,045	25,444
February.....	13,671	13,832	13,586	55,941	46,547	45,224	22,709	21,047	23,045
March.....	17,189	14,836	14,785	65,298	55,162	48,894	28,507	24,179	25,930
April.....	16,443	15,303	15,310	66,754	56,680	51,807	27,771	24,410	22,555
May.....	15,744	15,220	14,512	60,276	55,907	48,808	24,841	24,387	23,633
June.....	16,818	16,496	15,471	69,315	65,867	52,807	28,050	25,696	21,856
July.....	16,569	17,098	15,533	66,064	59,418	58,026	27,757	27,861	22,964
August.....	16,680	14,181	16,305	55,737	52,182	48,675	26,595	25,401	20,997
September.....	16,512	15,784	13,501	62,271	63,660	50,721	26,901	25,584	21,610
October.....	17,751	17,468	14,318	67,630	72,877	58,151	30,611	29,283	24,714
November.....	16,239	15,761	15,236	63,854	64,296	50,916	26,614	24,246	21,036
December.....	18,088	17,102	17,572	83,365	76,039	67,628	25,255	28,164	24,012
Total.....	196,672	188,939	180,339	789,670	728,150	636,210	322,296	304,293	277,796

Month	Harrisburg, Pa.*			Hazleton, Pa.*			Johnstown, Pa.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	45,565	46,381	40,067	12,827	14,084	12,248	23,464	22,571	21,795
February.....	37,159	38,209	35,989	11,201	13,064	11,560	20,481	20,139	21,525
March.....	43,869	45,436	39,515	14,479	14,485	11,883	23,411	22,136	21,687
April.....	43,644	42,987	39,144	13,860	14,441	12,717	24,588	24,557	23,999
May.....	39,835	42,298	39,888	14,574	14,466	13,527	24,297	23,606	22,499
June.....	44,602	47,016	37,311	15,281	16,447	14,073	25,620	24,305	22,098
July.....	43,197	44,199	39,437	15,047	15,539	14,653	25,967	23,828	21,778
August.....	42,905	42,870	36,334	15,498	14,589	13,094	25,491	22,941	21,697
September.....	42,104	38,067	39,369	14,622	14,469	14,147	26,249	23,353	21,367
October.....	47,514	46,451	43,491	16,756	15,713	15,507	27,001	26,730	24,690
November.....	44,801	42,369	38,863	14,873	13,670	13,719	25,564	24,411	21,900
December.....	51,063	50,484	43,980	15,929	13,704	14,600	26,427	28,180	24,611
Total.....	526,258	526,767	473,328	174,947	174,571	161,728	298,560	286,747	269,647

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary for 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Lancaster, Pa.			Lebanon, Pa.*			Norristown, Pa.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	29,742	30,239	27,955	8,059	7,397	7,032	3,848	4,100	4,562
February	24,665	24,945	24,370	6,432	6,212	6,307	3,139	3,279	3,390
March	35,036	35,262	32,853	7,641	7,977	7,416	3,649	4,090	3,669
April	36,103	37,110	32,901	10,289	9,174	8,577	3,892	4,495	3,749
May	27,217	28,184	26,808	7,824	7,943	7,041	3,862	4,765	3,873
June	27,998	30,047	26,659	7,719	8,117	7,068	4,513	6,010	3,688
July	28,613	30,354	26,035	8,739	8,747	6,920	4,453	5,041	3,618
August	24,929	27,782	24,052	7,098	7,554	6,799	3,986	4,939	3,366
September	27,780	28,196	27,146	7,680	7,553	6,669	4,017	4,363	3,482
October	31,622	34,572	31,642	8,477	8,868	8,246	4,441	5,096	4,146
November	27,949	28,317	25,785	7,467	7,271	6,642	3,676	4,387	3,883
December	29,414	30,557	28,881	8,185	8,196	7,703	4,499	4,294	4,513
Total	351,068	365,565	335,087	95,610	95,009	86,420	47,975	54,859	45,939

Month	Philadelphia, Pa.			Reading, Pa.*			Scranton, Pa.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	1,908,432	1,816,753	1,602,165	47,301	39,692	45,358	69,540	83,700	75,807
February	1,596,071	1,483,478	1,408,212	40,754	20,872	38,945	54,700	67,350	77,166
March	1,941,978	1,766,532	1,540,381	48,546	34,307	39,252	80,700	78,167	75,067
April	1,876,272	1,677,101	1,602,872	47,978	41,221	36,056	77,967	75,643	75,200
May	1,735,966	1,733,358	1,571,816	48,628	41,150	40,244	72,753	73,563	74,980
June	1,852,665	1,932,621	1,610,962	47,757	37,969	37,622	76,680	82,720	74,487
July	1,892,466	1,768,980	1,570,638	49,676	42,528	38,937	79,450	77,833	77,833
August	1,592,420	1,589,080	1,448,325	44,127	44,652	35,941	76,617	73,900	68,300
September	1,738,153	1,689,145	1,478,165	44,778	44,269	35,496	79,783	71,867	75,333
October	1,938,432	1,922,146	1,623,087	49,493	48,682	37,081	87,770	73,480	80,587
November	1,766,591	1,686,345	1,513,365	47,617	44,842	34,226	75,820	58,600	69,740
December	2,098,196	2,043,834	1,871,374	51,773	50,184	43,028	83,300	65,320	80,440
Total	21,937,582	21,109,373	18,841,362	568,428	499,368	462,186	915,080	882,463	905,540

Month	Trenton, N. J.			Wilkes-Barre, Pa.			Williamsport, Pa.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	73,228	63,907	58,398	42,343	53,759	47,817	18,120	18,350	17,896
February	73,070	56,645	64,063	34,577	46,046	46,573	15,583	15,177	15,164
March	72,623	59,778	61,603	47,524	48,222	46,533	20,396	17,436	17,652
April	68,116	64,634	64,654	49,383	51,309	50,641	19,930	17,714	18,482
May	69,607	68,189	61,094	46,822	50,392	47,810	19,041	17,099	18,213
June	72,299	71,759	60,952	46,023	53,548	51,889	19,478	18,262	16,744
July	75,127	75,701	64,657	47,752	52,856	49,081	20,108	18,553	15,579
August	64,428	64,600	56,224	47,169	49,601	44,269	17,742	17,451	15,391
September	68,280	68,611	64,568	49,723	46,109	45,984	19,427	18,940	16,127
October	74,072	74,732	63,229	54,029	49,417	51,557	20,239	20,606	17,602
November	68,481	69,149	59,279	44,685	41,347	46,451	18,253	16,438	14,353
December	91,477	82,602	76,762	54,829	46,708	57,012	21,330	18,643	16,825
Total	870,808	820,307	755,483	564,859	589,314	585,617	229,647	214,969	200,028

Month	Wilmington, Del.			York, Pa.		
	1926	1925	1924	1926	1925	1924
January	54,630	43,754	35,476	23,614	22,726	20,287
February	37,626	33,980	33,200	19,607	17,571	17,760
March	56,357	38,785	36,761	23,985	22,513	21,647
April	45,535	37,407	36,977	26,222	23,622	22,764
May	43,262	38,276	35,585	22,330	22,491	20,477
June	46,295	42,166	35,608	24,292	23,529	21,577
July	55,918	45,496	41,285	25,056	23,516	19,123
August	44,111	39,869	36,540	21,690	24,244	18,299
September	46,863	39,721	32,715	21,936	21,754	18,872
October	54,312	51,306	39,580	24,011	25,350	21,818
November	42,273	46,362	34,395	21,450	21,206	21,082
December	53,968	47,365	41,422	24,818	25,074	28,178
Total	581,090	504,427	439,544	279,011	273,596	251,884

No. 16.—MONEY RATES <sup>1</sup> IN PHILADELPHIA

[Rates prevailing during week ending with 15th of month]

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5	5	5	5	-5	-----
February.....	5	5	5	5	5	-----
March.....	4½-5	5	5	5	5	-----
April.....	4¾	4¾-5	5	5	5-6	-----
May.....	4½	5	4½	4½	5	-----
June.....	4½-4¾	4½-5	4½	4½	5	-----
July.....	4½-4½	4½	4½	4½	5	-----
August.....	4½	4½	4½	3 4½-4¾	5	-----
September.....	4¾-5	5	5	5 -5¼	5	-----
October.....	5	5	5	5	5-6	-----
November.....	4¾	5	5	4¾-5	5-5½	-----
December.....	4½-4¾	5	5	4¾-5	5-5½	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 4—CLEVELAND

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	153,371	192,604	165,466	225,020
Gold redemption fund with United States Treasury.....	7,462	995	1,849	3,427
Gold held exclusively against Federal reserve notes.....	160,833	193,599	167,315	228,447
Gold settlement fund with Federal Reserve Board.....	56,282	62,916	40,158	68,752
Gold and gold certificates held by bank.....	46,532	47,340	21,407	12,177
Total gold reserves.....	263,647	303,855	228,880	309,376
Reserves other than gold.....	11,400	9,551	9,365	5,561
Total reserves.....	275,047	313,406	238,245	314,937
Nonreserve cash.....	6,134	5,069	5,934	5,184
Bills discounted:				
Secured by United States Government obligations.....	49,426	32,268	29,248	25,833
Other bills discounted.....	30,016	33,860	12,825	23,185
Total bills discounted.....	79,442	66,128	42,073	49,018
Bills bought in open market.....	33,217	4,900	41,217	44,046
United States Government securities:				
Bonds.....	1,170	8,103	11,126	918
Treasury notes.....	18,266	19,615	33,858	9,300
Certificates of indebtedness.....	16,719	8,691	15,066	1,247
Total United States Government securities.....	36,155	36,409	60,050	11,195
Foreign loans on gold.....		835	702	
Total bills and securities.....	148,814	108,362	144,042	104,259
Uncollected items.....	66,324	68,554	56,127	53,180
Bank premises.....	7,119	7,409	7,573	9,097
All other resources.....	887	1,030	333	207
Total resources.....	504,325	503,830	452,254	486,864
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	219,961	232,615	198,515	243,323
Deposits:				
Member bank—reserve account.....	178,472	171,928	163,019	151,670
Government.....	1,260	983	4,203	3,322
Foreign bank.....	3,013	883	216	176
Other deposits.....	978	1,359	907	1,407
Total deposits.....	183,723	175,153	168,345	156,575
Deferred availability items.....	62,308	59,105	49,460	49,897
Capital paid in.....	13,618	13,176	12,756	12,333
Surplus.....	23,746	22,894	22,462	23,691
All other liabilities.....	969	887	716	1,045
Total liabilities.....	504,325	503,830	452,254	486,864
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	68.1	76.9	64.9	78.8
Contingent liability on bills purchased for foreign correspondents.....	6,040	7,526	4,994	2,051



No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentage
		Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	113,434	71,012	36,187	34,825	5,210	36,409	803,299,566	173,130	177,535	223,792		74.6
13	110,845	65,954	40,053	25,901	7,657	36,485	749,303,588	176,920	179,830	218,925		76.1
20	106,594	58,067	33,862	24,415	11,347	36,485	695,298,717	170,771	174,467	207,951		76.8
27	92,734	43,880	26,286	17,594	12,171	35,987	696,314,953	179,900	183,401	205,468		81.0
Feb. 3	87,349	38,158	19,105	19,053	14,800	33,706	685,313,058	177,343	181,137	199,588		82.2
10	97,671	49,658	25,443	24,215	15,326	31,906	781,313,812	185,646	189,147	204,466		79.7
17	93,359	43,149	20,016	23,133	16,702	32,759	749,308,102	183,862	187,250	199,579		79.6
24	93,081	42,737	22,586	20,151	18,025	31,559	760,312,790	172,405	175,179	208,223		81.6
Mar. 3	100,234	48,620	27,618	21,002	19,124	31,559	931,305,224	179,034	184,180	203,448		78.7
10	107,453	52,007	24,643	21,009	21,009	33,496	941,269,226	177,130	182,124	204,189		77.5
17	95,433	48,232	29,008	19,224	20,883	25,494	824,299,302	174,542	177,245	199,058		79.5
24	118,312	68,192	44,107	24,085	20,893	28,371	856,283,924	171,466	176,166	203,339		74.8
31	116,345	64,183	44,439	19,744	21,023	30,229	910,286,880	170,688	181,188	201,458		75.0
Apr. 7	115,233	59,770	39,653	20,117	22,326	32,195	942,286,776	173,601	181,397	199,948		75.2
14	122,366	64,384	44,495	19,889	21,076	35,975	931,285,896	180,482	185,332	201,678		73.9
21	109,428	51,262	32,039	19,223	20,125	37,110	931,283,350	173,101	176,791	191,204		76.4
28	107,515	50,836	34,259	16,577	18,702	37,110	867,291,970	174,345	176,139	201,413		77.3
May 5	101,452	47,056	29,834	17,222	16,477	37,116	803,294,404	176,005	179,729	196,303		78.3
12	123,012	69,384	51,128	18,256	15,718	37,118	792,279,823	179,547	183,300	198,854		73.2
19	110,583	56,965	42,142	14,823	15,643	37,183	792,289,445	185,756	188,644	190,708		76.3
26	106,489	47,465	32,412	15,053	21,009	37,223	792,290,486	176,985	179,714	194,795		77.6
June 2	109,432	46,757	33,444	13,313	23,994	37,729	952,284,463	174,709	177,662	194,353		76.5
9	106,481	43,765	30,276	13,489	23,263	38,554	899,286,665	177,925	180,173	193,368		76.7
16	116,397	44,359	32,014	12,345	22,328	48,907	803,275,010	183,755	185,628	188,898		73.4
23	111,436	48,851	32,919	15,932	24,515	37,353	717,284,947	183,664	185,219	189,058		76.1
30	108,014	47,413	34,572	12,841	22,599	37,414	588,284,543	177,756	179,748	191,712		76.6
July 7	101,651	40,271	24,142	16,129	23,587	37,299	524,287,179	170,654	173,325	194,552		78.1
14	98,869	40,058	26,810	13,248	20,995	37,414	342,306,737	189,634	193,011	194,541		79.1
21	94,714	34,655	24,868	9,787	22,320	37,418	321,300,780	185,092	190,108	186,922		79.8
28	89,359	30,456	22,563	7,893	21,346	37,418	139,305,518	181,077	186,062	189,315		81.4
Aug. 4	98,298	36,547	21,871	14,676	23,334	38,417	300,200,189	291,192	286,586	168,508		79.2
11	104,065	42,890	25,185	17,705	23,014	38,101	305,803,190	245,193	233,193	195,276		78.5
18	102,925	39,717	28,455	11,262	25,391	37,817	305,497,190	102,195	501,194	693		78.3
25	99,803	38,105	27,186	10,919	26,484	35,214	316,349,192	181,194	611,200	879		80.0
Sept. 1	95,851	33,467	21,212	12,255	27,398	34,986	313,122,184	012,188	233,199	263		80.8
8	98,031	37,505	25,250	12,255	26,200	34,326	314,250,180	413,182	593,207	065		80.6
15	112,127	43,996	28,827	15,169	25,463	42,668	303,009,091	121,192	931,066	515		79.9
22	111,200	50,353	28,547	21,806	27,102	33,745	301,361	183,678	191,206	204,290		76.2
29	110,442	50,736	32,973	17,763	26,610	33,096	300,766	180,138	184,915	207,053		76.7
Oct. 6	120,698	58,916	30,591	28,325	28,092	33,690	289,756	186,067	188,640	203,548		73.9
13	135,115	74,187	42,176	32,011	27,238	33,690	288,929	183,882	187,513	211,083		72.5
20	136,604	75,139	40,681	34,458	26,775	34,690	275,240	188,283	191,030	203,207		69.8
27	136,960	74,122	43,865	30,257	28,148	34,690	282,526	183,030	186,115	209,346		71.5
Nov. 3	134,826	69,260	38,865	30,395	30,024	35,542	280,157	181,867	186,705	205,309		71.5
10	149,172	82,050	52,416	29,634	31,580	35,542	263,582	177,070	183,606	208,625		67.2
17	143,939	75,981	48,950	27,031	32,416	35,542	268,992	187,133	192,908	204,072		67.8
24	141,246	74,835	44,865	29,300	30,903	35,508	279,140	178,705	185,173	213,432		70.0
Dec. 1	141,808	75,890	50,155	25,735	30,669	35,249	277,088	179,552	185,502	213,228		69.5
8	152,932	83,030	49,695	34,235	33,100	35,902	268,229	177,147	182,896	218,949		67.0
15	158,769	88,744	54,363	34,379	35,354	34,673	268,884	185,333	187,789	224,644		65.2
22	171,070	99,744	63,767	35,979	36,184	34,673	254,150	175,513	180,756	235,614		61.0
29	167,378	97,147	68,240	28,907	34,488	35,743	259,310	180,034	183,524	225,601		63.4
Daily average:												
1926	114,140	55,323			22,997	35,381	439,294,183	179,202	183,161	203,893		76.0
1925	111,919	53,024			22,496	35,387	1,012,294,410	174,737	178,206	208,181		76.2
1924	95,286	32,679			19,055	43,494	312,337,166	194,170	793,216	380		80.7
1923	106,765	51,717			36,380	18,668	312,132,158	370,162	723,237	238		78.0

No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market			Bills bought from other Federal reserve banks	U. S. securities bought in open market <sup>2</sup>	U. S. securities bought from other Federal reserve banks	Foreign loans on gold
		Total	Member bank collateral notes	Rediscounted bills	Total	Bought outright <sup>1</sup>	With resale agreement				
1926											
January	230,215	218,015	205,419	12,596	10,940	10,940	1,163	76			21
February	152,958	139,673	134,383	5,290	10,435	10,435	758	1,075			1,017
March	307,858	288,703	271,160	17,543	11,138	11,138		7,792			225
April	237,614	216,726	205,818	10,908	12,980	12,980		7,310		523	75
May	307,330	289,323	280,750	8,573	16,603	16,603			441		963
June	309,039	246,986	239,840	7,146	13,715	13,715			48,034	251	53
July	258,232	240,643	233,917	6,726	10,368	10,368	3,614	2,251	1,238		118
August	197,215	173,261	168,490	4,771	14,687	14,687	2,001	200	7,066		
September	317,539	279,642	266,679	12,963	11,520	11,520	2,651	23,526			
October	468,450	450,809	432,461	17,348	12,946	12,946	3,101	1,594			
November	501,261	480,396	465,271	15,125	12,862	12,862	4,200	3,743			
December	710,119	680,201	658,265	21,936	15,377	15,141	236	2,890	11,552	99	
Total: 1926	3,997,570	3,704,378	3,563,453	140,925	153,571	153,335	236	20,378	107,594	9,177	2,472
1925	3,328,918	3,158,818	3,014,704	144,114	115,583	115,583		49,370		976	4,171
1924	1,580,502	1,348,025	1,102,202	245,823	116,070	116,070		112,603		3,102	702
1923	2,985,967	2,436,808	1,817,359	619,449	196,774	196,774		6,796	345,589		

<sup>1</sup> Includes bills payable in foreign currencies as follows: 1926, \$5,684,000; 1925, \$3,469,000; and 1924, \$645,000.

<sup>2</sup> Includes special temporary certificates received from the Secretary of the Treasury, as follows: June, \$40,500,000; September, \$13,000,000; 1925, \$20,000,000; and 1924, \$11,000,000.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Pennsylvania <sup>1</sup>	Ohio	Kentucky <sup>1</sup>	West Virginia <sup>1</sup>	Total	Member banks in district	
						Number at end of month <sup>2</sup>	Number accommodated during the month
1926							
January.....	118,390	93,908	1,873	3,844	218,015	861	308
February.....	56,120	79,276	1,979	2,298	139,673	861	263
March.....	180,641	101,407	2,214	4,441	288,703	860	295
April.....	129,448	80,915	2,588	3,775	216,726	860	312
May.....	223,816	59,111	1,748	4,648	289,323	861	310
June.....	172,051	68,901	1,888	4,146	246,986	860	312
July.....	166,201	69,878	1,772	2,792	240,643	859	273
August.....	107,135	62,121	2,368	1,637	173,261	857	251
September.....	191,094	84,792	2,075	1,681	279,642	857	261
October.....	319,206	128,784	2,139	683	450,809	857	270
November.....	363,303	113,615	2,064	1,414	480,396	856	283
December.....	518,649	156,417	1,391	3,744	680,201	856	315
Total: 1926.....	2,546,051	1,099,125	24,099	35,103	3,704,378	-----	-----
1925.....	2,000,223	1,083,257	28,418	46,920	3,158,818	-----	-----
1924.....	787,745	489,691	29,818	40,771	1,348,025	-----	-----
1923.....	1,426,734	933,910	41,362	34,782	2,436,808	-----	-----
Number of member banks at end of year: <sup>2</sup>							
1926.....	332	430	80	14	856	-----	-----
1925.....	327	441	80	15	863	-----	-----
1924.....	329	447	81	15	872	-----	-----
1923.....	328	456	81	15	880	-----	-----
Number of member banks accommodated during the year:							
1926.....	151	276	30	9	466	-----	-----
1925.....	155	285	33	10	483	-----	-----
1924.....	155	281	38	11	485	-----	-----
1923.....	145	282	33	10	470	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Cleveland district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital-stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$2,211,738	\$1,897,730	\$1,361,771	\$2,326,579
Purchased bills.....	818,378	702,881	670,338	1,511,554
United States securities.....	1,274,279	1,245,563	1,581,943	739,935
Deficient reserve penalties.....	30,133	15,502	16,669	29,564
Miscellaneous.....	183,356	151,780	139,968	47,458
Total earnings.....	4,517,884	4,013,456	3,770,689	4,655,090
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	214,238	227,500	225,000	223,067
Clerical staff.....	1,009,900	1,041,093	1,105,384	1,045,915
Special officers and watchmen.....	101,536	98,767	100,178	97,326
All other.....	225,858	219,093	231,662	178,431
Governors' conferences.....	289	304	425	492
Federal reserve agents' conferences.....	197	127	189	211
Federal Advisory Council.....	531	562	745	950
Directors' meetings.....	7,085	7,585	7,669	7,812
Traveling expenses <sup>1</sup> .....	17,910	19,409	22,434	19,218
Assessments for Federal Reserve Board expenses.....	76,835	75,588	72,332	70,158
Legal fees.....	11,716	10,949	13,326	7,059
Insurance (other than on currency and security shipments).....	35,774	40,035	44,345	28,300
Insurance on currency and security shipments.....	72,116	68,346	66,154	72,779
Taxes on banking house.....	134,450	131,963	163,226	27,528
Light, heat, and power.....	43,600	39,206	38,536	21,019
Repairs and alterations, banking house.....	24,943	19,398	14,657	5,830
Rent.....	20,191	33,307	47,064	129,650
Office and other supplies.....	30,512	35,180	45,047	57,833
Printing and stationery.....	44,015	52,874	63,870	68,753
Telephone.....	12,931	13,621	14,126	14,929
Telegraph.....	36,441	36,336	35,802	37,614
Postage.....	160,796	151,115	151,674	156,677
Expressage.....	27,633	25,647	25,992	21,147
Miscellaneous expenses.....	53,056	53,604	45,844	48,419
Total, exclusive of cost of currency.....	2,362,643	2,401,609	2,538,881	2,347,117
Federal reserve currency, including shipping charges:				
Original cost.....	155,949	172,893	99,618	182,662
Cost of redemption.....	13,154	25,127	26,351	20,880
Total current expenses.....	2,531,746	2,599,629	2,664,850	2,550,659
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	4,517,884	4,013,456	3,770,689	4,655,090
Current expenses.....	2,531,746	2,599,629	2,664,850	2,550,659
Current net earnings.....	1,986,138	1,413,827	1,105,839	2,104,431
Additions to current net earnings.....	10,549	333,802	39,997	11,951
Deductions from current net earnings:				
Bank premises—depreciation.....	290,414	271,978	1,509,445	699,651
Furniture and equipment.....	45,166	34,960	102,466	336,702
Reserve for self-insurance.....		200,000		100,000
All other.....	345	30,115	7,078	58,808
Total deductions.....	335,925	537,053	1,618,989	1,195,161
Net earnings available for dividends, surplus, and franchise tax.....	1,660,762	1,210,576	<sup>2</sup> —473,153	921,221
Dividends paid.....	808,505	778,811	756,152	725,626
Transferred to surplus account.....	852,257	431,765	<sup>3</sup> —1,229,305	195,595
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	14,648	13,920	48,121	227,947
All other.....	4,260	4,632	11,848	80,314
Total.....	18,908	18,552	59,969	308,261

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

<sup>2</sup> Deficit in earnings before payment of dividends.

<sup>3</sup> Deficit in earnings after payment of dividends, charged to surplus account.

No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
<b>Bills discounted:</b>				
Applications.....	12,530	13,177	11,036	12,092
Notes discounted.....	26,547	29,668	28,427	34,932
<b>Bills purchased in open market for own account.....</b>	11,616	8,672	10,059	16,021
<b>Currency received and counted.....</b>	151,404,000	145,093,000	135,693,000	128,085,000
<b>Coin received and counted.....</b>	184,583,000	183,291,000	176,965,000	181,788,000
<b>Checks handled.....</b>	73,487,000	68,888,000	68,039,000	67,433,000
<b>Collection items handled:</b>				
United States Government coupons paid.....	4,806,000	5,066,000	5,475,000	6,434,060
All other.....	373,000	381,000	442,000	390,000
<b>United States securities—issues, redemptions, and exchanges by fiscal agency department.....</b>	459,000	819,000	2,483,000	17,228,000
<b>Transfers of funds.....</b>	89,000	95,000	90,000	88,000
<b>AMOUNTS HANDLED</b>				
<b>Bills discounted.....</b>	\$3,704,378,000	\$3,158,818,000	\$1,348,025,000	\$2,436,808,000
<b>Bills purchased in open market for own account.....</b>	153,571,000	115,583,000	116,070,000	196,774,000
<b>Currency received and counted.....</b>	939,106,000	874,797,000	833,126,000	821,051,000
<b>Coin received and counted.....</b>	16,309,000	16,519,000	14,419,000	12,499,000
<b>Checks handled.....</b>	28,614,232,000	26,652,412,000	23,874,737,000	24,354,352,000
<b>Collection items handled:</b>				
United States Government coupons paid.....	62,849,000	64,834,000	64,778,000	63,857,000
All other.....	502,476,000	476,805,000	427,264,000	469,979,000
<b>United States securities—issues, redemptions, and exchanges by fiscal agency department.....</b>	273,650,000	324,788,000	348,600,000	900,529,000
<b>Transfers of funds.....</b>	4,460,935,000	5,333,830,000	4,752,346,000	3,649,583,000

† Large total due to redemption of war savings securities which matured Jan. 1, 1923.

No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars.]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branches		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	5,470	1,214,155	18	956,440	201	69,155	160	20,793	5,860	2,262,499
February.....	4,894	1,059,981	13	776,637	185	60,527	145	16,568	5,247	1,915,198
March.....	5,871	1,284,331	17	1,049,354	231	77,746	199	21,320	6,330	2,434,731
April.....	5,487	1,204,192	17	924,418	205	62,900	248	26,858	5,968	2,220,022
May.....	5,312	1,186,240	16	1,012,528	186	63,066	196	22,178	5,722	2,285,793
June.....	5,731	1,279,798	16	1,043,390	204	71,709	175	22,912	6,139	2,419,653
July.....	5,590	1,258,763	18	1,042,962	212	77,416	171	22,879	6,005	2,404,091
August.....	5,230	1,172,805	16	918,348	191	65,957	170	20,020	5,621	2,179,067
September.....	5,400	1,268,195	16	1,011,928	200	72,332	206	21,983	5,835	2,376,280
October.....	5,855	1,322,019	16	1,185,626	215	69,366	265	25,215	6,364	2,604,024
November.....	5,776	1,240,440	15	1,102,025	228	61,689	213	22,057	6,245	2,428,084
December.....	6,345	1,327,388	16	1,343,452	284	72,929	193	22,954	6,851	2,768,407
Total: 1926.....	66,961	14,818,307	194	12,367,108	2,542	824,792	2,341	265,737	72,187	28,297,849
1925.....	62,850	15,426,505	125	9,941,143	2,327	719,145	2,265	253,585	67,707	26,363,254
1924.....	61,839	14,206,114	134	8,415,983	2,388	687,506	2,383	245,396	66,875	23,574,504
1923.....	61,397	23,093,306	( )	( )	2,264	678,013	2,536	254,317	66,313	24,045,878

† Includes items forwarded direct to drawee banks in other districts as follows: 1926—149,000 items, \$21,905,000; 1925—140,000 items, \$22,876,000; 1924—131,000 items, \$19,505,000; 1923—116,000 items, \$20,242,000; excludes duplications on account of items handled by both the parent bank and one of its branches, or by both of its branches.

‡ Includes items drawn on Federal reserve bank and its branches, separate figures not being available.

§ Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

(In thousands of dollars)

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain	
	Payments	Receipts	Payments	Receipts	Payments	Receipts					
Jan. 6 (5 days).....	150,068	135,297	842	966	2,000	-----	152,940	136,263	16,677	-----	
13.....	160,905	165,940	2,612	868	1,000	-----	164,517	166,808	-----	2,291	
20.....	178,693	167,202	2,290	2,023	-----	-----	180,983	169,225	11,758	-----	
27.....	164,564	192,686	3,157	923	-----	-----	167,721	193,609	-----	25,888	
Feb. 3.....	169,637	169,228	1,814	807	-----	-----	171,451	170,035	1,416	-----	
10.....	143,958	149,230	1,632	759	-----	-----	145,590	149,989	-----	4,399	
17.....	152,937	147,320	1,364	581	-----	-----	154,301	147,901	6,400	-----	
24.....	146,312	156,413	986	666	-----	-----	150,298	157,079	-----	6,781	
Mar. 3.....	189,635	182,395	2,526	990	-----	-----	192,161	183,385	8,776	-----	
10.....	154,943	153,908	1,468	693	-----	-----	156,411	154,601	1,810	-----	
17.....	176,812	188,892	1,566	728	13,000	-----	191,378	189,620	1,758	-----	
24.....	176,481	180,835	1,412	757	17,000	-----	194,893	181,592	13,301	-----	
31.....	166,518	169,660	1,610	918	-----	-----	168,123	170,578	-----	2,450	
Apr. 7.....	158,241	161,045	1,861	721	-----	-----	160,102	161,766	-----	1,664	
14.....	165,635	169,714	1,067	694	-----	-----	166,702	170,408	-----	3,706	
21.....	179,934	178,399	1,655	809	-----	1,000	181,589	180,208	1,381	-----	
28.....	179,289	187,739	1,531	949	-----	-----	180,820	188,688	-----	7,868	
May 5.....	156,361	158,526	2,068	822	-----	-----	158,429	159,348	-----	919	
12.....	162,638	151,178	1,318	871	-----	-----	163,956	152,409	11,907	-----	
19.....	179,087	190,663	2,363	912	1,000	500	182,450	192,075	-----	9,625	
26.....	174,685	180,259	1,403	74	-----	-----	176,088	181,033	-----	4,945	
June 2.....	164,166	157,712	1,555	696	-----	-----	165,721	158,408	7,313	-----	
9.....	158,108	161,521	1,789	1,060	2,000	3,500	161,897	166,081	-----	4,184	
16.....	174,534	166,989	1,551	496	2,000	-----	178,085	167,485	10,600	-----	
23.....	184,689	197,760	1,278	1,588	3,000	2,000	188,967	201,348	-----	12,381	
30.....	184,693	188,115	2,249	559	4,000	1,000	190,942	189,674	1,268	-----	
July 7.....	135,225	143,204	1,379	842	2,500	-----	139,104	144,046	-----	4,942	
14.....	164,601	183,974	1,612	1,078	-----	-----	166,213	185,052	-----	18,839	
21.....	188,480	179,355	1,384	1,052	-----	-----	189,864	180,407	9,457	-----	
28.....	173,835	182,856	2,695	1,009	-----	-----	176,530	183,865	-----	7,335	
Aug. 4.....	174,458	170,813	1,953	830	-----	-----	176,411	171,643	4,768	-----	
11.....	141,255	151,326	1,750	630	500	-----	143,505	151,956	-----	8,451	
18.....	174,770	174,069	1,571	908	500	-----	176,841	174,977	1,864	-----	
25.....	169,273	188,191	1,916	735	4,000	-----	175,189	188,926	-----	13,737	
Sept. 1.....	161,491	157,751	2,443	899	-----	-----	163,934	158,650	5,284	-----	
8.....	122,708	125,093	1,196	1,104	1,000	900	124,904	127,097	-----	2,193	
15.....	167,905	159,532	2,763	713	3,000	-----	173,665	160,245	13,423	-----	
22.....	193,977	198,322	1,581	1,169	6,000	-----	201,558	199,491	2,067	-----	
29.....	180,890	185,971	3,894	1,089	-----	-----	184,784	187,060	-----	2,276	
Oct. 6.....	187,936	177,386	2,297	1,152	-----	-----	190,233	178,538	11,695	-----	
13.....	158,259	161,201	1,966	749	-----	-----	160,225	161,590	-----	1,725	
20.....	212,096	200,175	2,058	988	5,000	2,000	219,154	203,163	15,991	-----	
27.....	181,609	190,550	2,602	1,232	-----	1,000	184,211	192,782	-----	8,571	
Nov. 3.....	162,657	160,142	1,156	852	-----	1,000	163,813	161,994	1,819	-----	
10.....	169,122	155,073	2,902	814	1,000	-----	173,024	155,887	17,137	-----	
17.....	173,061	180,830	1,811	925	3,000	-----	177,872	181,755	-----	3,883	
24.....	177,560	190,417	1,884	767	-----	-----	179,444	191,184	-----	11,740	
Dec. 1.....	167,981	165,803	1,740	960	-----	-----	169,721	166,763	2,958	-----	
8.....	165,944	162,511	1,907	1,032	-----	-----	167,851	163,543	4,308	-----	
15.....	170,551	173,354	1,980	779	2,000	-----	174,031	174,133	-----	102	
22.....	190,806	199,087	1,850	1,186	19,000	3,000	211,656	203,273	8,383	-----	
29.....	164,732	165,838	1,241	1,068	-----	1,000	165,973	167,906	-----	1,933	
31 (2 days).....	62,061	77,295	258	81	1,000	-----	63,319	77,376	-----	14,057	
Total: 1926.....	8,849,296	8,968,745	96,756	47,273	93,500	16,900	9,039,552	9,032,918	6,634	-----	
1925.....	-----	-----	-----	-----	87,000	-----	12,500	8,316,788	8,397,046	-----	80,258
1924.....	-----	-----	-----	-----	121,500	-----	16,700	7,576,542	7,551,353	25,189	-----
1923.....	-----	-----	-----	-----	79,000	-----	43,700	7,314,202	7,410,226	-----	96,024

Net gain in ownership of gold since establishment of fund in 1915, \$563,705,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

CLEVELAND DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>1</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31.....	2,338,895	1,601,556	737,339	271,586	465,753	120,055	443,540	2,139,429	1,108,622	829,679	31,965	169,163	1,152,249	2,013,893	132,128	128,576	883
1922																	
Mar. 10.....	2,375,400	1,604,522	770,878	295,464	475,414	136,594	458,292	2,237,915	1,135,251	886,964	31,023	184,677	1,197,538	2,115,525	132,516	65,431	883
June 30.....	2,427,966	1,623,893	804,073	313,979	490,094	143,735	464,965	2,346,559	1,221,410	915,898	15,308	193,943	1,270,627	2,201,833	141,369	47,375	884
Dec. 29.....	2,579,824	1,675,682	904,142	380,023	524,119	159,714	479,440	2,531,920	1,265,296	1,005,547	35,701	225,376	1,367,897	2,409,145	153,239	57,936	880
1923																	
Apr. 3.....	2,649,912	1,738,260	911,652	400,648	511,004	165,469	482,034	2,628,107	1,340,592	1,024,774	28,690	234,051	1,406,792	2,460,256	159,367	44,112	878
June 30.....	2,748,532	1,839,676	908,856	389,475	519,381	153,032	484,360	2,655,074	1,359,411	1,068,268	18,919	208,476	1,414,868	2,502,055	151,213	85,242	890
Sept. 14.....	2,748,794	1,830,725	918,069	384,604	533,465	153,484	493,451	2,693,100	1,358,274	1,104,348	7,608	222,870	1,421,115	2,533,071	159,162	65,366	881
Dec. 31.....	2,742,357	1,842,931	899,426	352,950	546,476	147,088	492,586	2,697,518	1,330,795	1,135,752	27,205	203,766	1,358,061	2,521,018	152,093	59,259	877
1924																	
Mar. 31.....	2,798,580	1,863,958	934,622	376,161	558,461	159,580	501,837	2,747,084	1,329,967	1,172,043	34,566	210,508	1,382,954	2,589,563	156,029	47,726	876
June 30.....	2,839,516	1,877,417	962,093	392,286	569,807	178,200	504,602	2,833,151	1,351,661	1,233,441	19,129	228,920	1,410,704	2,663,274	158,172	32,027	873
Oct. 10.....	2,940,776	1,899,952	1,040,824	455,594	585,230	202,198	519,340	2,950,941	1,373,851	1,252,237	33,165	291,688	1,487,798	2,773,200	168,858	31,822	872
Dec. 31.....	2,933,607	1,902,639	1,030,968	438,398	592,570	169,935	513,341	2,917,538	1,366,691	1,246,764	22,816	281,267	1,453,578	2,723,158	163,593	62,202	871
1925																	
Apr. 6.....	3,007,345	1,977,713	1,029,632	431,855	597,777	169,015	525,296	2,997,165	1,382,690	1,298,976	48,567	266,932	1,479,488	2,827,031	177,348	48,288	869
June 30.....	3,032,643	2,015,960	1,016,683	414,353	602,330	158,871	523,686	3,033,791	1,428,469	1,328,000	24,696	252,626	1,503,669	2,856,365	175,224	52,484	865
Sept. 28.....	3,098,474	2,070,995	1,027,479	423,264	604,215	161,947	520,333	3,051,594	1,428,668	1,342,045	35,393	245,488	1,502,369	2,879,807	176,535	72,941	864
Dec. 31.....	3,060,616	2,063,984	996,632	388,837	607,795	170,764	516,112	3,052,003	1,437,733	1,338,656	27,751	247,863	1,472,656	2,839,063	172,340	80,880	863

1926																	
Apr. 12.....	3,130,957	2,116,647	1,014,310	413,813	600,497	161,630	527,090	3,096,088	1,425,482	1,388,458	41,796	240,352	1,477,233	2,907,487	177,825	71,778	860
June 30.....	3,166,831	2,141,394	1,025,437	402,385	623,052	177,936	526,168	3,168,849	1,477,543	1,426,613	25,181	239,512	1,528,780	2,980,574	179,455	64,904	860
Dec. 31.....	3,139,492	2,150,805	988,687	353,932	634,755	170,647	529,783	3,128,389	1,438,238	1,423,674	20,495	245,982	1,470,002	2,914,171	179,490	98,322	856

CITY OF CINCINNATI

1925																	
Dec. 31.....	245,901	176,766	69,135	19,796	49,339	14,369	43,921	255,079	117,924	97,809	1,623	37,723	122,656	222,088	15,246	8,187	13
1926																	
Apr. 12.....	247,435	178,377	69,058	21,843	47,215	16,037	44,986	249,349	114,211	97,019	3,005	35,114	120,519	220,543	13,475	9,475	13
June 30.....	245,330	175,124	70,206	22,101	48,105	16,952	44,561	255,012	116,824	102,788	1,693	33,707	124,729	229,210	16,073	7,222	13
Dec. 31.....	249,894	179,506	70,388	19,617	50,771	17,926	44,857	258,037	116,353	103,856	1,040	36,788	120,906	225,802	16,251	8,821	13

CITY OF CLEVELAND

1925																	
Dec. 31.....	663,131	534,223	128,908	48,511	80,397	20,141	74,092	695,922	249,644	390,987	4,758	50,533	245,401	641,146	35,546	20,402	10
1926																	
Apr. 12.....	692,314	541,555	150,759	66,965	83,794	23,369	74,628	747,869	271,948	415,231	9,282	51,408	268,388	692,901	42,206	6,926	10
June 30.....	724,938	576,782	148,156	61,055	87,101	27,959	74,990	779,757	283,485	439,524	5,416	51,332	281,391	726,331	37,043	7,601	9
Dec. 31.....	694,131	553,674	140,457	44,430	96,027	19,680	74,900	731,652	243,679	430,168	5,104	52,701	242,102	677,374	37,967	24,184	8

CITY OF COLUMBUS

1925																	
Dec. 31.....	96,778	70,907	25,871	10,857	15,014	7,602	14,728	106,095	62,842	26,768	3,126	13,359	64,481	94,375	8,909	2,803	8
1926																	
Apr. 12.....	100,142	73,813	26,329	11,413	14,916	8,746	15,005	108,341	67,420	24,630	2,890	13,401	68,621	96,141	8,549	3,861	8
June 30.....	96,225	70,809	25,416	8,523	16,893	8,035	14,753	105,952	65,371	23,994	1,633	14,954	69,116	94,743	8,719	2,614	8
Dec. 31.....	96,920	73,001	23,919	8,137	15,782	8,415	14,822	110,534	71,123	23,426	1,644	14,341	71,400	96,470	8,358	1,255	8

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.



No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF PITTSBURGH

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	643, 531	328, 395	315, 136	154, 717	160, 419	34, 750	138, 690	640, 885	389, 204	121, 094	14, 865	115, 632	428, 895	564, 854	45, 460	6, 612	20
1926																	
Apr. 12.....	661, 704	356, 165	305, 539	155, 550	149, 989	26, 789	141, 538	632, 104	368, 850	128, 994	22, 616	111, 644	421, 739	573, 349	45, 769	12, 628	20
June 30.....	671, 832	354, 146	317, 686	155, 980	161, 706	29, 253	142, 615	643, 733	394, 320	124, 164	13, 893	111, 406	442, 964	581, 021	49, 655	18, 268	20
Dec. 31.....	660, 846	363, 865	296, 981	140, 624	156, 357	30, 910	144, 610	633, 638	390, 013	122, 701	7, 884	113, 040	426, 049	556, 634	47, 714	29, 804	20

CITY OF TOLEDO

1925																	
Dec. 31.....	87, 056	68, 220	18, 836	12, 376	6, 460	4, 097	14, 124	82, 733	39, 088	32, 970	1, 154	9, 521	40, 366	74, 490	4, 719	8, 934	4
1926																	
Apr. 12.....	89, 081	66, 943	22, 138	16, 045	6, 093	4, 320	14, 300	85, 961	37, 692	38, 021	900	9, 348	38, 453	77, 374	5, 063	7, 611	4
June 30.....	83, 968	62, 841	21, 127	14, 725	6, 402	5, 871	14, 191	86, 112	37, 354	39, 922	504	8, 332	37, 215	77, 641	4, 750	4, 750	4
Dec. 31.....	86, 122	69, 719	16, 403	10, 127	6, 276	4, 262	14, 536	85, 118	36, 925	38, 042	660	9, 491	38, 013	76, 715	4, 999	5, 769	4

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

## No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925

[In thousands of dollars]

	Dec. 31, 1925 (863 banks)	Apr. 12, 1926 (860 banks)	June 30, 1926 (860 banks)	Dec. 31, 1926 (856 banks)
<b>RESOURCES</b>				
Loans and discounts .....	2, 063, 093	2, 115, 622	2, 140, 486	2, 149, 864
Overdrafts .....	891	1, 025	908	941
United States Government securities .....	388, 837	413, 813	402, 385	353, 932
Other bonds, stocks, and securities .....	607, 795	600, 497	623, 052	654, 755
<b>Total loans and investments .....</b>	<b>3, 060, 616</b>	<b>3, 130, 957</b>	<b>3, 166, 831</b>	<b>3, 139, 492</b>
Customers' liability on account of acceptances .....	7, 895	9, 661	6, 143	8, 687
Banking house, furniture, and fixtures .....	127, 329	129, 680	132, 575	133, 967
Other real estate owned .....	17, 104	17, 958	17, 982	19, 336
Cash in vault .....	62, 752	57, 975	57, 435	57, 686
Reserve with Federal reserve bank .....	172, 340	177, 825	179, 455	179, 490
Items with Federal reserve banks in process of collection .....	74, 283	68, 966	68, 334	75, 419
Due from banks, bankers, and trust companies .....	170, 764	161, 630	177, 936	170, 647
Exchanges for clearing house, and checks on other banks in same place .....	53, 305	41, 928	42, 308	64, 226
Outside checks and other cash items .....	8, 901	10, 905	9, 605	10, 242
Redemption fund and due from United States Treasurer .....	4, 284	4, 276	4, 326	4, 330
United States securities borrowed <sup>1</sup> .....	1, 750	2, 523	8, 784	12, 664
Other securities borrowed <sup>1</sup> .....	122	45	364	300
Other assets .....	16, 783	14, 415	15, 624	17, 523
<b>Total .....</b>	<b>3, 778, 228</b>	<b>3, 828, 744</b>	<b>3, 887, 702</b>	<b>3, 894, 009</b>
<b>LIABILITIES</b>				
Capital stock paid in .....	214, 065	216, 215	216, 513	216, 085
Surplus fund .....	230, 859	232, 776	234, 498	243, 519
Undivided profits, less expenses and taxes paid .....	71, 188	78, 099	75, 157	70, 179
Reserved for taxes, interest, etc., accrued .....	15, 354	18, 362	15, 422	15, 608
Due to Federal reserve banks .....	4, 722	5, 157	2, 954	4, 051
Due to banks, bankers, and trust companies .....	243, 141	235, 195	236, 558	241, 931
Certified and cashiers' or treasurers' checks outstanding .....	60, 057	32, 587	25, 282	50, 623
Demand deposits .....	1, 377, 676	1, 392, 895	1, 452, 261	1, 387, 615
Time deposits .....	1, 338, 656	1, 388, 458	1, 426, 613	1, 423, 674
United States deposits .....	27, 751	41, 796	25, 181	29, 495
<b>Total deposits .....</b>	<b>3, 052, 003</b>	<b>3, 096, 088</b>	<b>3, 168, 849</b>	<b>3, 128, 389</b>
Agreements to repurchase United States Government or other securities sold .....	703	540	343	4, 170
Bills payable (including all obligations representing money borrowed, other than rediscounts) .....	52, 749	48, 006	47, 096	67, 325
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement) .....	28, 131	23, 772	17, 808	30, 997
Letters of credit and travelers' checks sold for cash and outstanding .....	562	668	1, 073	1, 470
Acceptances executed for customers .....	7, 698	9, 136	8, 120	8, 574
Acceptances executed by other banks for account of reporting banks .....	43	417	237	444
National bank notes outstanding .....	84, 655	85, 264	85, 565	85, 589
United States securities borrowed .....	13, 143	12, 173	8, 784	12, 664
Other securities borrowed .....	574	605	364	300
Other liabilities .....	6, 501	6, 623	7, 873	8, 696
<b>Total .....</b>	<b>3, 778, 228</b>	<b>3, 828, 744</b>	<b>3, 887, 702</b>	<b>3, 894, 009</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926.

**No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY**

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	1,412,448	154,935	122,515	194,705	940,293	1,031,556	164,604	116,736	160,294	589,922
May 23	1,407,879	156,960	126,148	195,903	928,868	1,044,132	167,135	119,879	163,107	594,011
June 27	1,414,338	157,934	128,157	195,539	932,708	1,058,044	169,214	121,767	160,728	600,335
July 25	1,436,209	161,324	132,529	199,438	942,918	1,080,108	172,198	123,717	169,990	614,203
Aug. 29	1,425,406	162,110	132,780	197,755	932,761	1,099,214	174,504	124,710	172,892	627,108
Sept. 26	1,398,289	161,092	129,265	194,457	913,475	1,104,900	176,044	125,524	173,463	629,869
Oct. 24	1,394,498	160,853	125,997	195,802	912,346	1,118,124	177,544	126,746	174,586	639,248
Nov. 28	1,380,954	155,129	123,468	192,945	909,412	1,126,611	179,291	128,330	175,066	643,924
Dec. 26	1,353,828	154,152	125,726	195,904	878,046	1,129,520	180,532	128,494	174,271	646,203
1924										
Jan. 23	1,382,490	154,877	127,575	195,768	904,270	1,142,992	182,780	130,228	177,507	652,477
Feb. 27	1,371,541	154,833	127,455	194,614	894,639	1,166,985	184,326	131,726	180,981	669,952
Mar. 26	1,373,024	153,499	123,815	193,249	902,461	1,169,002	185,182	132,620	183,975	667,225
Apr. 23	1,372,134	150,947	122,464	194,773	903,950	1,173,887	184,774	132,774	184,337	672,002
May 28	1,371,543	147,114	119,923	191,153	913,353	1,200,514	185,975	133,850	186,110	694,579
June 25	1,385,052	147,123	122,303	191,895	923,731	1,226,845	186,277	134,093	188,256	718,219
July 23	1,438,359	149,066	124,996	197,743	966,554	1,239,961	186,845	135,016	189,637	728,463
Aug. 27	1,467,908	149,490	125,447	200,456	992,515	1,256,184	187,099	135,259	191,090	742,736
Sept. 24	1,469,391	150,016	122,297	196,325	1,000,723	1,255,257	187,211	135,703	189,784	742,559
Oct. 29	1,483,196	147,978	119,763	194,084	1,021,371	1,263,367	188,087	134,435	192,216	748,629
Nov. 26	1,486,119	144,787	117,506	194,483	1,029,343	1,269,256	189,484	136,497	193,548	749,727
Dec. 24	1,468,404	140,185	117,721	196,902	1,013,596	1,245,613	188,713	136,125	190,802	729,973
1925										
Jan. 28	1,486,655	144,270	121,198	196,496	1,024,691	1,272,991	192,948	138,531	192,705	748,807
Feb. 25	1,482,289	144,929	122,824	197,140	1,017,396	1,292,615	192,390	139,301	195,035	765,789
Mar. 25	1,456,781	144,472	119,977	195,280	997,052	1,299,175	193,336	140,060	195,606	770,173
Apr. 22	1,469,584	143,421	117,915	196,866	1,011,382	1,300,882	193,134	139,996	196,468	771,284
May 27	1,463,643	139,921	116,592	196,322	1,010,738	1,314,038	192,342	139,407	197,234	785,955
June 24	1,482,254	141,963	120,103	198,933	1,021,255	1,344,751	193,017	139,715	198,054	813,965
July 29	1,517,902	144,398	125,355	203,165	1,044,954	1,338,749	194,419	139,544	201,100	803,686
Aug. 26	1,510,469	146,135	126,399	201,440	1,036,495	1,342,131	194,169	139,166	201,198	807,598
Sept. 23	1,490,245	146,602	124,322	199,089	1,029,232	1,341,591	194,016	139,351	201,409	806,815
Oct. 28	1,498,226	145,204	121,316	197,420	1,034,286	1,341,980	193,678	140,152	202,386	805,784
Nov. 25	1,475,121	143,151	119,676	195,665	1,016,829	1,342,997	193,182	140,767	203,261	805,787
Dec. 23	1,467,169	142,187	120,054	197,894	1,007,034	1,326,753	194,867	140,653	202,556	788,677
1926										
Jan. 27	1,495,667	142,488	125,338	200,267	1,018,574	1,354,620	199,198	142,505	204,509	808,318
Feb. 24	1,507,999	146,811	127,060	200,403	1,033,725	1,364,418	200,654	143,725	207,234	812,805
Mar. 24	1,467,382	146,644	121,341	194,812	1,004,585	1,379,613	201,250	145,159	208,769	824,435
Apr. 26	1,481,605	139,655	118,483	193,500	1,029,967	1,400,234	198,004	145,470	211,544	846,416
May 26	1,494,535	140,339	119,542	192,948	1,041,766	1,406,757	200,275	146,798	211,709	848,375
June 23	1,520,560	139,550	120,929	200,020	1,060,261	1,411,006	201,040	145,378	212,651	851,537
July 25	1,565,592	145,310	130,556	201,693	1,082,033	1,431,746	201,616	147,620	213,390	873,202
Aug. 26	1,562,309	145,655	131,016	203,191	1,082,417	1,425,061	200,985	145,050	214,861	876,192
Sept. 22	1,548,821	146,077	129,842	201,030	1,071,872	1,427,422	202,456	149,107	216,259	859,600
Oct. 27	1,533,994	146,920	125,403	198,446	1,062,825	1,428,312	202,393	149,903	217,072	858,939
Nov. 24	1,539,363	144,504	123,016	195,160	1,040,983	1,429,311	203,897	150,731	217,772	850,971
Dec. 29	1,481,028	140,729	125,038	193,183	1,020,078	1,423,386	204,224	151,180	216,936	851,646



No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January	1,402,429	989,816	373,196	616,620	412,613	1,213,857	764,447	426,251	23,159	84,968	70,536
February	1,429,376	989,374	367,044	622,330	440,002	1,263,290	778,569	447,837	36,884	93,246	49,222
March	1,435,849	998,145	370,023	628,122	437,704	1,286,742	791,082	472,547	23,113	92,825	35,594
April	1,439,971	1,000,348	365,692	634,656	439,623	1,287,858	800,054	470,322	17,482	94,720	35,538
May	1,436,847	990,703	362,639	628,064	446,144	1,295,769	806,789	473,863	15,117	97,216	26,762
June	1,452,045	986,890	362,317	624,573	465,155	1,332,563	827,191	483,771	21,601	98,978	21,316
July	1,462,579	995,321	365,203	630,118	467,258	1,353,389	850,418	491,989	10,982	101,117	17,371
August	1,486,564	999,195	366,664	632,531	487,369	1,380,693	863,169	502,322	15,202	100,989	11,733
September	1,504,373	1,014,314	370,421	643,893	490,059	1,394,429	876,872	503,449	14,108	103,233	14,656
October	1,532,353	1,034,911	385,904	649,007	497,442	1,403,328	878,558	511,004	13,766	102,960	19,340
November	1,531,938	1,033,097	386,748	646,349	498,841	1,389,937	860,263	516,964	12,710	101,673	30,313
December	1,579,585	1,058,177	408,703	649,474	521,408	1,436,005	857,340	557,738	20,927	98,771	30,432
1923											
January	1,589,758	1,048,898	400,931	647,967	540,860	1,483,614	919,279	549,391	14,944	113,634	16,577
February	1,591,833	1,058,800	401,843	656,957	533,033	1,477,820	923,554	548,532	5,734	108,948	16,785
March	1,618,994	1,081,046	410,672	670,374	537,948	1,492,946	926,020	552,236	14,690	109,012	24,070
April	1,636,651	1,099,705	413,836	685,869	536,946	1,501,180	928,625	549,501	23,054	111,304	29,827
May	1,649,804	1,121,781	432,547	689,234	528,023	1,512,495	933,658	558,834	20,003	111,912	38,845
June	1,650,827	1,124,805	435,790	689,015	526,022	1,506,804	931,014	562,384	13,406	110,496	40,915
July	1,662,054	1,134,498	435,626	698,872	527,556	1,514,885	932,375	571,620	10,890	112,194	57,108
August	1,662,225	1,128,913	429,354	699,559	533,312	1,518,974	926,163	585,052	7,759	108,646	43,194
September	1,660,094	1,125,952	431,880	694,072	534,082	1,522,911	914,971	593,545	14,395	105,315	37,605
October	1,666,729	1,133,089	438,590	694,509	533,630	1,525,807	910,368	598,772	16,667	103,240	41,551
November	1,657,827	1,131,092	434,702	696,390	526,735	1,505,994	894,372	603,380	8,242	106,183	44,630
December	1,633,327	1,127,762	438,974	688,788	525,565	1,508,818	888,890	604,464	15,464	107,345	46,497

1924											
January.....	1,641,661	1,115,363	434,817	650,546	526,298	1,521,153	889,427	611,734	19,992	107,017	24,583
February.....	1,646,639	1,115,443	427,527	687,916	531,196	1,529,018	891,119	620,343	17,556	110,897	24,808
March.....	1,664,690	1,131,342	429,240	702,102	533,348	1,542,705	892,632	625,347	24,726	106,939	20,635
April.....	1,678,828	1,151,881	431,861	720,022	526,645	1,546,247	890,928	626,728	29,591	106,078	29,977
May.....	1,689,044	1,162,081	438,846	723,235	526,963	1,568,857	900,927	648,080	19,850	111,136	24,919
June.....	1,696,323	1,149,136	432,718	716,418	547,187	1,590,305	909,104	667,042	14,160	113,789	19,198
July.....	1,733,476	1,139,313	431,215	708,098	534,163	1,639,006	942,565	682,202	14,239	111,355	6,062
August.....	1,769,232	1,143,339	435,740	707,599	625,893	1,682,362	973,757	695,460	13,145	116,780	5,120
September.....	1,801,092	1,148,362	437,865	710,497	652,730	1,710,160	994,744	694,752	20,664	120,948	10,298
October.....	1,818,431	1,153,597	437,529	716,068	664,834	1,726,701	1,004,106	695,093	27,502	118,697	7,483
November.....	1,832,689	1,159,108	431,606	727,502	673,581	1,736,500	1,012,328	703,725	20,447	123,677	12,249
December.....	1,823,248	1,151,806	429,750	722,056	671,442	1,714,071	1,010,599	687,361	16,111	124,278	23,788
1925											
January.....	1,822,510	1,156,294	433,998	722,296	666,216	1,722,581	1,010,129	697,485	14,967	121,779	16,635
February.....	1,823,516	1,178,043	443,386	734,657	645,473	1,737,198	1,014,050	711,008	12,140	125,469	23,312
March.....	1,846,007	1,199,762	456,130	743,632	646,245	1,740,720	995,553	718,063	27,104	119,867	29,509
April.....	1,854,634	1,211,167	459,865	751,302	643,467	1,747,362	990,871	720,863	35,628	121,045	24,696
May.....	1,848,927	1,218,334	478,458	739,876	630,593	1,745,661	992,566	730,378	22,717	120,697	22,111
June.....	1,868,285	1,236,180	491,492	744,688	632,105	1,757,851	1,005,774	733,054	19,023	125,231	28,374
July.....	1,886,946	1,249,081	502,308	746,773	637,865	1,781,483	1,021,714	744,409	15,360	123,766	29,726
August.....	1,911,639	1,269,815	510,448	759,307	641,824	1,782,066	1,014,873	756,624	10,569	125,672	40,136
September.....	1,922,100	1,284,043	515,288	768,755	638,057	1,790,354	1,012,679	756,850	20,825	123,812	43,197
October.....	1,934,438	1,298,703	524,616	774,087	635,735	1,791,883	1,019,496	752,597	19,790	126,130	58,929
November.....	1,919,626	1,292,043	519,318	772,725	627,583	1,771,404	1,004,755	757,265	9,384	121,956	56,824
December.....	1,912,659	1,280,319	520,411	759,908	632,340	1,761,201	999,410	744,160	17,631	121,909	61,442
1926											
January.....	1,889,694	1,264,465	519,702	744,763	625,229	1,761,842	989,867	753,382	18,593	120,196	39,158
February.....	1,905,132	1,284,595	534,343	750,252	620,537	1,794,821	1,012,856	762,273	19,692	121,896	26,229
March.....	1,938,771	1,310,399	547,316	763,083	628,372	1,803,555	1,003,583	768,452	31,520	120,266	37,498
April.....	1,969,234	1,335,796	558,754	777,042	633,438	1,836,900	1,008,025	796,125	32,750	121,725	36,535
May.....	1,992,733	1,340,895	557,287	783,608	651,838	1,863,503	1,031,215	806,801	25,487	125,806	36,174
June.....	1,999,439	1,356,943	563,225	792,718	643,496	1,875,752	1,037,973	814,981	22,798	126,049	27,500
July.....	2,005,573	1,362,722	573,315	789,407	642,851	1,897,928	1,052,178	828,091	17,659	127,050	20,357
August.....	2,011,565	1,370,749	576,470	794,279	640,816	1,903,055	1,063,492	825,477	14,086	137,120	22,671
September.....	2,032,947	1,383,793	591,077	792,716	649,154	1,912,681	1,069,889	824,238	18,554	128,626	28,061
October.....	2,036,910	1,384,586	591,119	793,467	652,333	1,895,968	1,055,419	823,460	17,089	130,269	53,323
November.....	2,016,177	1,371,145	580,061	791,084	645,032	1,864,446	1,036,615	819,997	7,834	126,616	55,979
December.....	1,998,606	1,364,461	574,705	789,736	634,145	1,837,572	1,018,041	809,388	10,143	126,497	67,071

No. 14.—REPORTING MEMBER BANKS IN CLEVELAND—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to bank	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	672,819	539,626	180,946	358,680	133,193	662,586	253,695	405,441	3,450	37,240	20,531	48,665	30,252
13	668,129	535,430	178,120	357,310	132,699	665,722	260,047	403,487	2,188	37,214	9,340	45,750	24,594
20	675,858	541,477	182,851	358,626	134,381	667,494	252,610	411,676	3,208	31,895	10,596	45,492	31,304
27	673,408	539,116	180,575	358,541	134,292	676,972	262,582	411,182	3,208	42,483	5,621	46,923	23,192
Feb. 3	679,457	543,314	183,928	359,386	136,143	680,408	262,984	414,216	3,208	37,664	6,869	47,040	27,099
10	678,351	544,506	185,294	359,212	133,845	675,702	259,764	412,730	3,208	43,333	14,020	44,677	24,385
17	678,975	544,398	184,605	359,793	134,577	673,512	257,790	412,514	3,208	36,847	13,035	48,244	27,962
24	677,186	542,711	185,233	357,478	134,475	674,539	259,220	412,111	3,208	35,843	8,511	47,764	23,825
Mar. 3	683,645	547,180	187,999	359,181	136,465	680,298	263,211	413,879	3,208	36,059	10,068	47,724	25,645
10	680,233	543,465	183,088	360,377	136,768	671,374	254,966	413,200	3,208	38,588	15,869	45,185	28,906
17	684,832	538,084	176,619	361,465	146,748	670,648	256,834	413,651	163	36,840	7,464	46,349	27,453
24	679,207	542,155	178,648	363,507	137,052	671,836	245,625	417,617	8,594	35,769	9,869	44,808	30,431
31	684,752	546,685	182,581	364,104	138,067	683,675	256,643	418,438	8,594	33,211	3,968	45,590	24,354
Apr. 7	707,000	558,614	192,370	366,244	148,386	706,000	266,151	431,255	8,594	34,716	3,801	48,376	28,431
14	698,622	551,703	187,234	364,469	146,919	698,191	259,501	430,096	8,594	37,550	3,334	49,544	29,361
21	714,720	564,792	194,036	370,756	149,928	716,879	264,228	445,584	7,067	40,830	3,056	46,109	26,256
28	720,469	571,753	201,657	370,096	148,716	718,858	265,366	446,425	7,067	35,462	1,265	45,850	30,411
May 5	724,781	576,196	203,226	372,970	148,585	723,610	270,287	446,539	6,784	38,618	2,977	47,545	27,585
12	724,774	575,783	201,186	374,597	148,591	725,487	271,946	447,097	6,444	42,952	5,240	44,684	24,656
19	721,198	572,876	201,143	371,733	148,322	721,980	269,763	446,579	5,638	41,796	3,216	44,814	25,128
26	722,859	573,548	200,435	373,113	149,311	721,136	266,303	449,422	5,411	40,670	2,463	43,154	31,099
June 2	733,675	583,744	205,273	378,471	149,931	735,974	274,577	452,236	9,161	38,867	2,129	46,774	29,394
9	734,128	582,389	201,336	381,053	151,739	730,314	275,143	449,760	5,411	41,659	581	44,171	27,029
16	729,019	581,643	200,760	380,883	147,376	729,675	274,526	449,738	5,411	42,386	623	48,274	33,255
23	743,444	595,320	216,076	379,244	148,124	734,098	275,049	453,638	5,411	40,441	1,720	46,230	25,097
30	743,958	594,639	211,542	383,097	149,319	746,128	277,741	463,641	4,746	37,892	200	46,272	35,313

July	7	748,746	597,586	213,038	384,548	151,160	747,648	282,921	460,219	4,508	41,574	6,365	49,135	29,700
	14	743,617	594,116	211,111	383,005	149,501	747,199	283,895	459,152	4,152	40,190	3,789	50,622	26,746
	21	744,280	594,425	210,345	384,080	149,855	750,206	286,837	459,217	4,152	44,368	2,575	49,120	26,270
	28	745,425	594,644	210,903	383,741	150,781	748,476	281,380	462,944	4,152	39,281		49,237	25,737
Aug.	4	742,268	593,413	206,279	387,134	148,855	745,760	282,131	459,477	4,152	49,541	5,500	49,626	32,389
	11	746,318	595,679	207,681	387,998	150,639	750,335	293,510	453,193	3,632	45,727	8,292	49,773	24,549
	18	742,201	592,988	204,822	388,166	149,213	746,292	289,609	453,325	3,268	44,173	3,697	50,408	23,421
	25	744,737	593,993	203,927	390,066	150,744	750,718	293,130	455,106	2,482	44,992	3,595	45,989	22,067
Sept.	1	751,443	598,088	207,929	390,159	153,355	754,528	297,110	454,936	2,482	40,963	4,075	49,630	23,798
	8	753,328	600,116	207,966	392,150	153,212	750,740	292,776	455,482	2,482	40,205	5,210	50,782	23,811
	15	756,101	600,353	212,980	387,373	155,748	759,925	299,000	454,921	6,004	43,548	7,252	55,318	27,117
	22	748,375	594,152	211,495	382,657	154,223	743,049	284,433	452,654	5,962	43,064	10,037	46,115	25,124
	29	754,328	597,820	215,005	382,815	156,508	750,366	287,390	457,022	5,964	39,335	4,433	47,813	25,598
Oct.	6	755,388	599,172	213,087	386,085	156,216	744,060	281,166	456,930	5,964	43,924	13,855	51,749	27,818
	13	749,658	592,733	209,662	383,071	156,925	749,246	289,465	454,563	5,218	44,658	19,904	48,862	28,704
	20	741,255	585,418	198,399	387,019	155,837	724,286	268,735	452,419	3,132	41,110	19,053	45,053	27,852
	27	742,637	587,134	209,762	377,372	155,503	732,159	277,575	451,922	2,662	40,502	12,680	47,190	26,209
Nov.	3	740,309	584,874	196,100	388,774	155,435	734,436	277,990	453,784	2,662	43,632	12,865	47,378	26,567
	10	741,379	586,828	198,247	388,581	154,551	733,277	278,738	452,277	2,262	39,195	13,831	45,758	29,702
	17	735,393	581,813	194,243	387,570	153,580	731,359	277,662	452,115	1,582	44,339	12,651	48,092	25,836
	24	733,202	579,846	195,712	384,134	153,356	725,101	273,313	450,364	1,424	41,497	13,700	45,359	26,121
Dec.	1	729,436	575,691	195,006	380,685	153,745	719,284	275,224	442,636	1,424	39,927	10,897	45,958	24,357
	8	731,421	577,868	195,785	382,113	153,523	711,655	268,840	441,391	1,424	41,223	18,984	44,655	23,760
	15	735,860	579,437	195,857	383,580	156,423	722,598	271,528	446,483	4,527	41,358	17,643	45,585	24,473
	22	729,244	575,734	193,651	382,683	153,510	706,142	256,232	445,383	4,527	40,854	21,242	43,785	25,062
	29	730,612	579,746	193,583	384,163	150,866	714,391	253,374	453,490	4,527	39,035	15,152	45,732	24,046



**No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS**

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 13 centers <sup>1</sup>			Akron, Ohio		
	1926	1925	1924	1926	1925	1924
January.....	2,708,317	2,511,678	2,227,515	99,955	85,168	77,388
February.....	2,157,107	2,048,430	2,006,249	78,121	66,009	63,027
March.....	2,472,654	2,284,925	2,173,881	99,574	78,333	70,378
April.....	2,540,997	2,407,075	2,275,246	101,165	91,415	78,539
May.....	2,340,429	2,240,047	2,122,402	91,179	84,230	72,646
June.....	2,553,924	2,459,218	2,105,227	94,907	89,777	72,020
July.....	2,671,960	2,564,444	2,139,964	97,176	98,955	76,093
August.....	2,358,705	2,246,826	1,979,554	88,224	89,410	65,725
September.....	2,406,948	2,308,524	1,996,688	98,774	106,816	72,962
October.....	2,637,978	2,661,005	2,300,487	97,326	104,631	76,839
November.....	2,386,738	2,341,146	1,980,486	86,107	87,889	67,994
December.....	2,786,306	2,652,829	2,466,903	97,423	98,292	84,884
Total.....	30,022,063	28,726,147	25,774,602	1,129,931	1,080,925	878,495

Month	Butler, Pa.*			Canton, Ohio *			Cincinnati, Ohio *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	11,897	10,887	10,428	55,004	53,462	47,294	433,504	383,860	341,469
February.....	9,568	9,292	9,097	39,415	38,324	40,787	343,437	301,084	288,178
March.....	9,812	11,466	10,500	49,994	48,512	49,663	379,290	356,290	317,364
April.....	13,275	11,409	11,789	55,974	48,438	50,653	393,528	368,489	328,538
May.....	10,384	11,347	11,070	44,667	51,100	41,763	345,055	327,849	303,195
June.....	11,070	11,026	10,278	48,165	51,139	43,003	354,175	360,216	298,662
July.....	12,185	11,376	10,647	50,458	49,442	43,070	379,600	355,092	316,567
August.....	10,335	10,703	10,213	44,234	43,769	39,775	327,579	315,381	282,723
September.....	11,640	10,266	11,910	46,192	45,862	43,044	323,493	338,437	338,611
October.....	12,918	13,336	13,030	44,168	48,141	44,460	381,257	378,513	332,716
November.....	10,456	10,568	10,945	43,035	42,445	37,667	371,513	347,303	297,307
December.....	13,309	11,742	11,477	52,530	51,891	47,320	421,774	397,209	397,257
Total.....	136,849	133,418	131,384	573,836	572,525	527,899	4,454,205	4,229,723	3,792,587

Month	Cleveland, Ohio			Columbus, Ohio			Connellsville, Pa.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	824,897	720,949	642,928	170,415	146,595	133,552	5,053	4,796	4,856
February.....	592,300	565,054	583,611	128,975	120,629	120,940	4,486	4,140	4,494
March.....	716,941	628,415	626,227	147,713	134,579	136,497	5,225	4,728	4,847
April.....	805,161	737,333	719,936	176,488	146,236	138,867	4,977	4,542	4,764
May.....	685,849	676,272	609,831	157,260	136,891	133,501	5,510	4,783	4,990
June.....	751,019	739,121	618,520	166,528	152,334	132,722	5,750	4,943	4,883
July.....	823,270	759,252	624,357	173,435	157,767	132,134	6,041	4,516	4,753
August.....	708,593	660,989	571,311	156,163	144,410	123,729	5,588	4,546	4,608
September.....	721,317	672,177	597,176	152,624	153,390	132,737	6,349	4,460	4,471
October.....	833,349	761,578	660,497	164,224	163,375	144,868	6,782	5,216	5,080
November.....	737,279	670,474	582,193	153,252	141,721	134,226	6,362	4,410	4,291
December.....	887,993	767,004	751,111	179,273	167,980	150,472	7,008	5,521	5,058
Total.....	9,087,968	8,359,158	7,587,698	1,926,350	1,765,907	1,614,245	69,131	56,601	57,095

Month	Dayton, Ohio			Erie, Pa.			Greensburg, Pa.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	93,897	81,289	73,969	36,367	33,262	32,400	21,612	22,793	25,519
February.....	73,264	62,802	63,443	29,575	29,243	28,286	21,202	18,602	21,979
March.....	90,843	74,525	71,123	34,325	32,655	31,128	23,070	19,539	22,198
April.....	88,287	76,661	70,587	36,140	33,824	31,267	19,574	19,608	20,561
May.....	79,997	72,945	65,333	35,215	34,431	32,064	19,073	19,590	21,611
June.....	85,843	82,187	70,120	36,011	36,364	31,835	19,702	19,950	21,545
July.....	104,612	94,096	70,172	36,926	36,393	30,960	21,350	20,415	23,515
August.....	82,960	77,403	60,573	34,944	34,312	30,531	19,547	19,774	21,719
September.....	88,042	78,093	65,757	39,498	34,805	31,418	20,815	21,137	21,165
October.....	91,125	80,638	70,152	38,005	37,139	34,630	20,791	23,806	23,165
November.....	82,005	70,803	60,978	36,391	33,183	29,345	18,854	22,197	19,430
December.....	97,600	84,110	70,506	40,115	36,238	33,771	23,716	22,891	23,666
Total.....	1,058,475	935,552	815,713	433,512	411,849	377,635	249,306	250,302	266,073

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Homestead, Pa.*			Lexington, Ky.			Lima, Ohio *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	4,262	4,083	4,158	29,806	35,895	31,171	16,508	19,029	18,025
February.....	3,676	3,778	3,756	28,676	30,456	29,937	13,379	16,795	18,774
March.....	4,287	4,557	3,905	26,716	24,532	27,795	14,907	19,790	18,257
April.....	4,605	4,780	4,164	20,989	18,744	20,115	18,261	19,990	18,695
May.....	5,026	5,204	4,892	22,313	17,949	20,824	15,855	18,575	19,143
June.....	5,139	5,409	4,515	20,861	21,191	18,271	17,088	17,303	18,598
July.....	5,369	5,059	4,476	25,453	25,622	18,966	18,409	19,074	18,132
August.....	4,778	4,637	4,246	18,191	18,266	16,957	16,390	18,588	17,385
September.....	4,999	4,628	4,172	18,877	18,065	16,205	16,415	16,623	18,402
October.....	5,009	5,393	4,824	20,383	19,800	18,886	16,327	16,541	19,091
November.....	4,609	4,128	4,093	19,724	19,298	17,615	15,269	13,525	16,670
December.....	5,101	4,733	4,766	29,035	27,591	25,232	17,199	15,266	22,070
Total.....	56,840	55,933	51,967	281,024	277,439	261,974	196,007	211,099	223,242

Month	Lorain, Ohio *			Oil City, Pa.			Pittsburgh, Pa.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	5,942	7,326	5,995	15,019	14,569	15,819	1,020,677	1,007,568	874,126
February.....	4,552	5,550	5,092	11,023	13,101	14,044	877,044	855,614	787,711
March.....	5,373	6,907	6,046	13,001	14,587	13,253	970,486	955,248	864,439
April.....	7,155	7,411	6,365	13,252	13,816	14,603	920,255	924,729	856,714
May.....	5,893	6,628	6,460	13,373	14,733	12,769	892,531	846,704	848,972
June.....	6,946	7,161	6,540	14,208	15,332	11,753	1,003,994	940,561	821,604
July.....	6,816	7,041	6,509	16,836	16,877	13,329	980,115	990,396	852,303
August.....	6,265	5,927	6,968	16,765	17,500	11,433	868,367	855,089	800,991
September.....	6,653	7,518	6,864	14,535	14,701	12,991	893,403	874,746	754,368
October.....	6,058	6,625	7,259	14,346	15,687	12,853	993,900	1,068,360	901,034
November.....	5,776	5,692	6,485	13,151	14,127	11,344	907,882	955,854	784,292
December.....	6,683	6,464	7,303	16,134	13,892	13,512	1,012,909	1,040,645	993,052
Total.....	74,112	80,250	77,866	171,643	178,922	157,708	11,342,163	11,315,514	10,139,606

Month	Springfield, Ohio			Toledo, Ohio			Warren, Ohio *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	27,473	23,842	21,413	233,366	209,307	181,389	14,522	15,164	14,111
February.....	19,700	18,190	17,535	196,390	169,537	171,815	11,238	10,469	14,850
March.....	24,787	21,080	21,940	211,935	194,399	181,532	14,309	13,008	14,940
April.....	25,177	21,045	20,192	215,123	205,645	188,933	13,486	14,246	14,821
May.....	23,557	22,114	19,454	208,779	208,913	177,382	11,655	13,769	12,702
June.....	23,699	22,224	18,018	224,791	228,985	189,022	12,749	13,394	11,232
July.....	25,761	23,785	20,749	241,909	223,442	169,229	15,120	13,251	12,997
August.....	23,694	21,017	18,700	228,773	200,918	164,348	12,134	13,074	12,226
September.....	24,154	21,625	17,980	217,103	197,668	171,079	14,985	15,456	14,656
October.....	23,267	23,480	19,910	217,719	223,774	228,902	16,650	15,151	13,675
November.....	22,282	21,265	17,189	199,696	189,858	162,760	12,235	11,788	11,346
December.....	25,342	25,368	21,284	241,793	241,483	181,975	13,731	13,629	13,761
Total.....	288,833	265,035	234,364	2,637,377	2,493,929	2,168,366	161,814	162,399	160,717

Month	Wheeling, W. Va.			Youngstown, Ohio			Zanesville, Ohio *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	61,052	49,940	50,640	73,781	80,501	67,201	13,560	12,717	12,774
February.....	42,643	41,216	47,110	57,594	57,977	56,811	10,670	9,959	11,763
March.....	48,472	44,464	46,718	64,791	62,569	60,653	13,094	12,497	14,011
April.....	46,317	46,278	46,335	73,069	71,741	68,597	13,297	13,189	15,063
May.....	43,648	42,962	43,961	67,655	62,313	61,054	12,903	12,140	13,274
June.....	45,148	45,212	43,286	67,273	65,980	56,511	13,448	12,930	13,023
July.....	46,071	44,987	45,246	79,046	72,457	62,911	11,903	12,887	13,252
August.....	40,911	41,708	41,447	71,573	66,030	52,090	11,641	11,939	12,513
September.....	44,309	40,762	42,159	73,497	73,969	60,691	12,188	12,164	12,673
October.....	47,636	50,125	45,484	75,907	88,612	63,267	13,558	13,340	13,711
November.....	45,545	47,108	41,164	64,570	67,378	51,956	12,248	10,869	11,802
December.....	55,879	54,850	48,993	79,094	72,476	68,445	14,071	13,381	12,917
Total.....	567,631	549,612	542,543	847,850	842,003	730,187	153,581	148,012	156,976

No. 16.—MONEY RATES <sup>1</sup> IN CLEVELAND, CINCINNATI, AND PITTSBURGH

[Rates prevailing during week ending with 15th of month]

## CLEVELAND

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5-6	5	5½-6	5½-6	5-6	-----
February.....	5-6	5	5½-6	5½-6	5-6	-----
March.....	5½-6	5	6	6	5-6	-----
April.....	5½-6	5	5½-6	5½-6	5-6	-----
May.....	5½-6	5	5½-6	5½-6	5½-6	-----
June.....	5½-6	5	5½-6	5½-6	5½-6	-----
July.....	6	5	6	6	5-6	-----
August.....	3 6	3 5	3 6	3 6	3 5-6	-----
September.....	3 6	3 5	3 6	3 6	5-6	-----
October.....	6	5	3 6	3 6	3 5-6	-----
November.....	3 5-6	5	6	6	3 5-6	-----
December.....	6	3 5-6	6	6	5-6	-----

## CINCINNATI

1926						
January.....	6	5½-6	6	6	6	-----
February.....	6	5½	6	6	6-7	-----
March.....	6	5½	6	6	6-7	-----
April.....	6	5½	6	6	6-7	-----
May.....	6	5½	6	6	6	-----
June.....	3 5½-6	5½	6	6	6-7	-----
July.....	3 5½-6	5-5½	5½	3 5½-6	6-7	-----
August.....	3 5½-6	5-6	5½	3 5½-6	6-7	-----
September.....	3 5½-6	5½	6	6	6-7	-----
October.....	3 5½-6	3 5-6	6	6	3 6-7	-----
November.....	5½-6	5½-6	5½-6	5½-6	3 6-7	-----
December.....	5½-6	5½-6	5½-6	6	6-7	-----

## PITTSBURGH

1926						
January.....	6	6	6	6	6	-----
February.....	6	6	6	6	6	-----
March.....	6	6	6	6	6	-----
April.....	6	6	6	6	6	-----
May.....	6	6	6	6	6	-----
June.....	5-6	5-6	5-6	5-6	6	-----
July.....	5-6	5-6	5-6	5-6	6	-----
August.....	5-6	5-6	5-6	5-6	6	-----
September.....	5-6	5-6	5-6	5-6	6	-----
October.....	5-6	5-6	5-6	5-6	6	-----
November.....	5-6	5-6	5-6	5-6	6	-----
December.....	5-6	5-6	5-6	5-6	6	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 5—RICHMOND

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	70,394	68,184	79,184	70,146
Gold redemption fund with United States Treasury.....	1,613	2,495	2,107	2,818
Gold held exclusively against Federal reserve notes.....	72,007	70,679	81,291	72,964
Gold settlement fund with Federal Reserve Board.....	27,242	23,952	18,724	40,963
Gold and gold certificates held by bank.....	11,684	6,944	19,662	5,236
Total gold reserves.....	110,933	101,575	119,677	119,103
Reserves other than gold.....	7,022	6,685	5,809	4,284
Total reserves.....	117,955	108,260	125,486	123,447
Nonreserve cash.....	5,381	5,261	3,498	3,045
Bills discounted:				
Secured by United States Government obligations.....	6,800	15,252	11,948	23,052
Other bills discounted.....	16,709	28,751	21,600	28,970
Total bills discounted.....	23,509	44,003	33,548	52,022
Bills bought in open market.....	12,796	2,696	1,486	2,078
United States Government securities:				
Bonds.....	1,192	1,240	1,340	1,191
Treasury notes.....	1,252	3,511	2,464	150
Certificates of indebtedness.....	4,973	4,193	807	-----
Total United States Government securities.....	7,417	8,944	4,611	1,341
Foreign loans on gold.....	-----	413	342	-----
Total bills and securities.....	43,722	56,056	39,987	55,441
Uncollected items.....	60,401	67,064	54,296	54,338
Bank premises.....	2,110	2,364	2,446	2,528
All other resources.....	294	389	353	410
Total resources.....	229,863	239,394	226,066	239,209
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	84,320	93,112	87,579	104,158
Deposits:				
Member bank—reserve account.....	68,973	68,037	66,295	65,582
Government.....	734	1,675	2,455	1,801
Foreign bank.....	1,492	437	105	85
Other deposits.....	81	179	235	115
Total deposits.....	71,280	70,328	69,090	67,583
Deferred availability items.....	55,276	57,399	51,205	49,352
Capital paid in.....	6,094	5,993	5,900	5,816
Surplus.....	12,198	11,919	11,701	11,672
All other liabilities.....	695	643	591	628
Total liabilities.....	229,863	239,394	226,066	239,209
Ratio of total reserves to deposit and Federal reserve note liabilities combined..... per cent.	75.8	66.2	80.1	71.9
Contingent liability on bills purchased for foreign correspondents.....	2,992	3,728	2,433	988

NO. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK,  
BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
		Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	48,323	36,383	11,038	25,345	2,598	8,944	398	113,530	70,355	71,752	87,997	71.1
13	49,729	35,596	11,762	23,834	4,815	8,944	371	107,552	67,250	68,833	84,261	70.3
20	49,750	34,666	10,519	24,147	5,796	8,944	344	105,175	67,355	69,794	81,831	69.4
27	51,202	35,771	12,499	23,272	6,434	8,653	344	103,515	65,043	69,370	80,463	69.1
Feb. 3	55,548	40,189	16,442	23,747	7,697	7,323	339	101,476	70,022	70,839	79,461	67.5
10	50,246	34,813	11,220	23,593	8,773	6,273	387	108,026	69,904	72,367	78,892	71.4
17	53,053	37,748	11,530	26,218	8,790	6,144	371	107,393	69,803	74,344	78,630	70.2
24	51,467	36,014	14,159	21,855	9,634	5,443	376	101,568	65,055	70,216	78,179	68.4
Mar. 3	58,695	43,417	14,795	28,622	9,374	5,443	461	99,378	70,680	71,895	77,556	66.5
10	61,082	43,650	14,681	28,969	10,841	6,125	466	96,326	68,888	70,887	78,253	64.6
17	59,692	45,023	15,721	29,302	10,223	4,038	408	95,504	68,358	68,920	77,331	65.3
24	58,330	42,353	16,587	25,766	10,513	5,040	424	97,937	67,313	70,841	76,964	66.3
31	62,153	45,387	16,118	29,269	10,443	5,872	451	96,262	66,818	72,867	76,985	64.7
Apr. 7	57,441	40,558	12,143	28,415	9,774	6,643	466	96,584	68,511	71,143	76,201	65.5
14	64,468	44,709	13,413	31,296	10,636	8,662	461	87,341	66,842	70,234	74,028	60.5
21	68,121	48,505	15,912	32,593	9,812	9,343	461	80,130	66,662	68,018	72,981	56.8
28	61,767	43,117	14,779	28,338	8,878	9,343	429	87,373	65,850	68,586	72,448	62.0
May 5	62,036	45,224	15,542	29,682	7,071	9,343	398	87,162	67,475	68,606	72,642	61.7
12	59,607	43,065	14,395	28,670	6,807	9,343	392	86,943	64,627	66,064	72,756	62.6
19	60,775	44,233	13,633	30,600	6,807	9,343	392	86,875	67,062	68,170	71,413	62.2
26	64,380	46,184	15,087	30,497	8,461	9,343	392	86,628	67,576	69,343	71,473	61.5
June 2	67,014	47,054	16,657	30,397	9,927	9,561	472	81,123	65,955	68,303	72,977	57.4
9	67,556	46,013	15,451	30,562	11,173	9,925	445	78,250	65,307	65,731	72,015	56.8
16	65,768	46,438	13,091	32,347	11,647	8,286	397	81,180	66,356	67,500	71,315	58.5
23	69,421	48,089	16,284	31,805	11,635	9,342	355	75,116	64,602	65,376	70,509	55.3
30	65,860	45,570	14,167	31,403	10,656	9,342	292	81,403	66,518	67,029	70,247	59.3
July 7	63,600	44,108	13,241	30,867	9,941	9,291	260	89,091	73,183	75,798	71,483	60.5
14	65,836	40,402	9,717	30,685	8,922	9,292	170	89,638	68,130	69,953	70,207	64.0
21	61,658	42,808	10,268	32,540	9,349	9,342	159	88,135	68,927	70,392	69,975	62.8
28	63,679	44,216	11,502	32,714	10,052	9,342	69	90,796	71,472	75,287	69,903	62.5
Aug. 4	63,186	43,148	10,765	32,383	10,696	9,342		86,761	68,982	70,218	70,601	61.6
11	64,363	44,666	13,546	31,120	10,495	9,202		85,166	68,586	70,255	71,113	60.2
18	66,909	45,327	10,901	34,426	12,593	8,989		83,103	67,574	69,203	71,652	59.0
25	65,896	45,347	13,060	32,287	12,707	7,842		85,998	67,816	70,252	71,625	60.6
Sept. 1	67,947	47,649	11,470	36,179	12,557	7,741		86,146	67,147	70,668	72,971	60.0
8	64,928	45,628	10,616	35,012	11,850	7,450		86,027	66,786	67,622	75,825	60.0
15	64,365	46,015	11,424	34,591	11,291	7,059		90,500	67,872	68,527	76,100	62.6
22	64,909	45,776	12,704	33,072	12,133	7,060		92,632	66,666	71,696	76,182	62.6
29	65,440	46,354	12,519	33,835	12,288	6,798		97,571	68,520	75,961	76,083	64.2
Oct. 6	63,621	43,164	12,075	31,089	13,398	7,059		96,510	68,688	70,863	78,197	64.7
13	65,530	45,733	14,103	31,630	12,738	7,059		95,533	68,120	70,713	79,295	63.7
20	67,883	47,614	15,307	32,307	13,210	7,059		90,709	68,080	69,311	79,644	60.3
27	62,627	41,866	15,146	26,720	13,701	7,060		100,764	67,717	72,225	79,645	66.9
Nov. 3	56,772	35,364	10,336	25,028	14,349	7,059		108,525	69,212	72,979	81,353	70.3
10	57,242	34,945	11,197	23,748	15,237	7,060		105,536	69,611	70,927	81,979	69.0
17	57,501	35,640	10,797	24,843	14,802	7,059		103,976	69,182	72,966	80,752	67.6
24	56,705	35,907	11,920	23,987	13,754	7,044		110,294	69,892	73,447	82,847	70.6
Dec. 1	48,382	29,205	9,587	19,618	12,138	7,039		120,127	68,860	73,812	83,352	76.4
8	44,794	25,498	8,504	16,989	11,975	7,326		121,062	68,442	70,318	85,249	77.8
15	46,679	27,643	7,308	20,335	12,252	6,784		120,878	68,940	71,737	85,703	76.8
22	49,611	29,461	8,592	20,869	12,915	7,235		110,352	62,069	65,310	90,254	70.9
29	45,660	25,278	6,596	18,682	13,147	7,235		115,282	67,366	69,375	86,278	74.1
Daily average:												
1926	60,495	41,911			10,532	7,834	218	95,146	67,244	70,482	77,631	64.2
1925	55,095	43,025			6,720	4,848	502	98,570	65,450	67,878	78,026	67.6
1924	49,976	44,070			1,142	4,737		103,804	62,404	65,230	80,304	71.3
1923	62,736	59,590			1,469	1,677		94,731	60,829	63,510	88,188	62.4

**No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES**

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market	Bills bought from other Federal reserve banks	U. S. securities bought in open market	U. S. securities bought from other Federal reserve banks	Foreign loans on gold
		Total	Member bank collateral notes	Rediscounted bills					
1926									
January.....	165,051	159,217	143,813	15,404	5,823	-----	-----	-----	11
February.....	179,752	173,699	164,538	9,161	5,550	-----	-----	-----	503
March.....	327,185	318,411	302,720	15,691	5,757	-----	2,906	-----	111
April.....	266,331	255,411	238,590	16,821	6,515	492	3,651	225	37
May.....	242,343	234,151	219,834	14,317	7,574	-----	141	-----	477
June.....	281,484	271,502	256,314	15,188	7,600	-----	2,245	110	27
July.....	227,719	218,688	204,110	14,578	5,516	2,362	550	545	58
August.....	220,677	212,125	196,275	15,850	7,515	600	-----	437	-----
September.....	290,329	279,741	267,445	12,296	5,659	2,593	2,336	-----	-----
October.....	297,163	288,192	275,491	12,701	7,909	800	262	-----	-----
November.....	179,560	170,801	161,833	8,968	6,805	900	1,054	-----	-----
December.....	163,532	150,711	141,012	9,699	8,951	300	3,527	43	-----
Total: 1926...	2,841,126	2,732,649	2,571,975	160,674	81,174	8,047	16,672	1,360	1,224
1925.....	2,324,837	2,265,229	2,075,787	189,442	49,035	-----	5,529	2,928	2,116
1924.....	1,374,309	1,357,776	1,046,866	310,910	9,399	-----	6,327	465	342
1923.....	3,021,880	2,910,687	2,532,491	378,196	10,643	-----	1100,550	-----	-----

<sup>1</sup> Includes \$100,500,000 special temporary certificates received from the Secretary of the Treasury.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	West Virginia <sup>1</sup>	District of Columbia	Maryland	Virginia	North Carolina	South Carolina	Total	Member banks in district	
								Number at end of month <sup>2</sup>	Number accommodated during month
1926									
January.....	11,311	27,861	43,878	50,624	20,193	5,350	159,217	599	259
February.....	10,574	4,344	63,346	49,444	41,052	4,939	173,699	599	248
March.....	13,385	9,252	73,384	90,862	122,796	8,732	318,411	594	283
April.....	14,526	6,561	38,067	80,688	109,449	6,120	255,411	590	301
May.....	16,023	6,063	51,170	53,052	102,928	4,915	234,151	590	295
June.....	15,247	12,142	47,108	103,205	87,692	6,108	271,502	589	319
July.....	17,019	16,695	8,033	119,019	51,294	6,628	218,688	586	309
August.....	15,351	19,637	23,505	89,759	56,709	7,164	212,125	587	292
September.....	15,295	12,918	39,003	157,400	50,949	4,176	279,741	587	272
October.....	15,842	20,956	55,863	133,774	58,284	3,473	288,192	584	271
November.....	14,052	16,885	38,781	87,554	9,098	4,431	170,801	584	252
December.....	13,399	23,857	35,148	63,640	7,649	7,018	150,711	583	245
Total: 1926.....	172,024	177,171	517,286	1,079,021	718,093	69,054	2,732,649	-----	-----
1925.....	154,352	126,566	410,487	785,602	733,970	54,252	2,285,229	-----	-----
1924.....	220,169	105,456	160,308	507,935	308,177	55,731	1,357,776	-----	-----
1923.....	172,054	613,041	485,142	1,235,751	358,458	46,241	2,910,687	-----	-----
Number of member banks at end of year: <sup>2</sup>									
1926.....	127	13	89	182	88	84	583	-----	-----
1925.....	126	13	89	193	91	92	604	-----	-----
1924.....	127	15	91	196	95	100	624	-----	-----
1923.....	127	15	94	195	97	103	631	-----	-----
Number of member banks accommodated during the year:									
1926.....	74	10	54	143	75	74	430	-----	-----
1925.....	72	9	54	146	78	69	428	-----	-----
1924.....	81	11	58	155	80	78	463	-----	-----
1923.....	65	12	62	146	87	81	453	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Richmond district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$1,676,456	\$1,720,967	\$1,905,118	\$2,681,590
Purchased bills.....	374,178	217,075	47,787	62,795
United States securities.....	261,476	154,068	164,559	39,541
Deficient reserve penalties.....	69,214	55,380	65,026	83,614
Miscellaneous.....	47,693	34,970	27,750	11,356
<b>Total earnings.....</b>	<b>2,429,017</b>	<b>2,182,460</b>	<b>2,210,240</b>	<b>2,878,896</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	166,800	152,441	169,190	166,792
Clerical staff.....	599,998	642,857	718,163	729,497
Special officers and watchmen.....	44,453	44,392	43,628	38,587
All other.....	67,515	64,881	68,987	70,547
Governors' conferences.....	273	257	310	345
Federal reserve agents' conferences.....	198	198	66	132
Federal Advisory Council.....	557	506	322	663
Directors' meetings.....	6,635	7,421	7,541	6,515
Traveling expenses <sup>1</sup> .....	16,600	19,657	21,684	19,618
Assessments for Federal Reserve Board expenses.....	38,060	37,770	35,009	36,449
Legal fees.....	4,154	258	1,588	3,207
Insurance (other than on currency and security shipments).....	22,282	23,281	23,667	22,289
Insurance on currency and security shipments.....	33,742	30,415	29,887	32,996
Taxes on banking house.....	38,798	40,844	41,667	41,831
Light, heat, and power.....	8,939	8,622	9,794	10,724
Repairs and alterations, banking house.....	11,212	1,569	4,869	7,883
Rent.....	10,390	10,331	6,800	1,186
Office and other supplies.....	17,997	17,528	26,252	31,489
Printing and stationery.....	29,168	26,003	36,663	43,926
Telephone.....	6,021	6,051	5,380	6,057
Telegraph.....	27,974	29,349	38,889	40,489
Postage.....	113,421	121,347	120,384	126,823
Expressage.....	30,568	28,002	27,903	24,063
Miscellaneous expenses.....	27,315	28,145	25,053	21,880
<b>Total, exclusive of cost of currency.....</b>	<b>1,323,070</b>	<b>1,342,125</b>	<b>1,463,696</b>	<b>1,483,988</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost.....	56,545	97,110	54,606	41,328
Cost of redemption.....	4,324	12,379	19,532	25,840
<b>Total current expenses.....</b>	<b>1,383,939</b>	<b>1,451,614</b>	<b>1,537,834</b>	<b>1,551,156</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	2,429,017	2,182,460	2,210,240	2,878,896
Current expenses.....	1,383,939	1,451,614	1,537,834	1,551,156
<b>Current net earnings.....</b>	<b>1,045,078</b>	<b>730,846</b>	<b>672,406</b>	<b>1,327,740</b>
Additions to current net earnings.....	561	712	2,006	1,888
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation.....	254,134	81,671	82,114	89,671
Furniture and equipment.....	8,847	18,357	52,819	43,216
Reserve for probable losses.....	50,000	—	100,000	50,000
Reserve for self-insurance.....	—	50,000	50,000	50,000
All other.....	5,013	5,420	9,688	3,898
<b>Total deductions.....</b>	<b>317,994</b>	<b>155,448</b>	<b>294,621</b>	<b>236,785</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>727,645</b>	<b>576,110</b>	<b>379,791</b>	<b>1,092,843</b>
Dividends paid.....	363,957	358,162	351,251	342,295
Transferred to surplus account.....	279,216	217,948	28,540	384,404
Franchise tax paid United States Government.....	84,472	—	—	366,144
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	6,050	6,386	22,854	31,524
All other.....	803	1,674	3,100	14,527
<b>Total.....</b>	<b>6,853</b>	<b>8,060</b>	<b>25,954</b>	<b>46,051</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.



## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	14,367	14,521	15,550	17,804
Notes discounted.....	61,683	72,348	76,808	77,959
Bills purchased in open market for own account.....	7,219	3,367	511	565
Currency received and counted.....	102,084,000	93,233,000	94,155,000	80,985,000
Coin received and counted.....	156,440,000	147,919,000	161,693,000	186,736,000
Checks handled.....	50,430,000	48,172,000	46,779,000	47,225,000
Collection items handled:				
United States Government coupons paid.....	1,223,000	1,392,000	1,624,000	2,083,000
All other.....	185,000	201,000	205,000	204,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	80,000	148,000	341,000	1,581,000
Transfers of funds.....	114,000	106,000	96,000	85,000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$2,732,649,000	\$2,265,229,000	\$1,357,776,000	\$2,910,687,000
Bills purchased in open market for own account.....	81,174,000	49,035,000	9,399,000	10,643,000
Currency received and counted.....	523,891,000	482,560,000	482,854,000	440,247,000
Coin received and counted.....	15,342,000	14,910,000	14,585,000	14,000,000
Checks handled.....	13,924,751,000	14,038,544,000	13,254,632,000	13,111,824,000
Collection items handled:				
United States Government coupons paid.....	13,253,000	14,012,000	15,422,000	17,732,000
All other.....	244,284,000	236,343,000	213,053,000	235,548,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	67,125,000	82,079,000	104,832,000	187,687,000
Transfers of funds.....	4,219,893,000	3,975,050,000	3,287,812,000	2,747,662,000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branch		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>1926</b>										
January.....	3,416	753,498	9	256,422	386	109,548	113	13,762	3,924	1,133,220
February.....	3,046	642,693	8	213,416	326	101,435	101	12,254	3,481	969,798
March.....	3,694	786,809	10	266,853	376	116,478	122	13,922	4,202	1,184,062
April.....	3,518	778,632	9	262,908	366	107,030	138	15,390	4,031	1,163,960
May.....	3,378	725,523	8	263,978	334	99,926	124	14,338	3,844	1,103,765
June.....	3,614	805,847	8	252,026	343	110,135	116	13,677	4,081	1,181,685
July.....	3,450	739,442	9	235,724	335	105,307	120	14,694	3,914	1,093,167
August.....	3,223	704,138	7	230,411	311	108,521	117	13,695	3,658	1,056,765
September.....	3,370	754,393	8	224,005	306	119,205	126	13,110	3,810	1,110,713
October.....	3,682	823,005	9	260,685	353	131,824	148	14,839	4,192	1,230,353
November.....	3,688	789,768	8	250,185	352	120,442	131	14,479	4,179	1,174,874
December.....	4,123	844,252	9	264,690	458	124,631	123	15,762	4,713	1,249,305
Total: 1926.....	42,202	9,148,000	102	2,979,273	4,246	1,354,482	1,479	169,922	48,029	13,651,677
1925.....	40,850	12,225,836	( <sup>2</sup> )	( <sup>3</sup> )	4,115	1,396,259	1,371	156,658	46,336	13,778,753
1924.....	40,257	11,625,770	( <sup>4</sup> )	( <sup>5</sup> )	3,876	1,279,159	1,350	152,650	45,483	13,057,579
1923.....	40,600	11,399,271	( <sup>6</sup> )	( <sup>7</sup> )	3,790	1,309,371	1,394	185,101	45,714	12,893,743

<sup>1</sup> Exclusive of duplications on account of items handled by both parent bank and branch.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branch, separate figures not being available.

<sup>3</sup> Included in preceding columns.

No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD-SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days)-----	114,014	115,323	520	463	2,000	1,000	116,534	116,786	-----	252
13-----	141,872	132,644	1,095	1,179	-----	-----	142,967	133,823	9,144	-----
20-----	148,704	145,608	1,429	355	-----	-----	150,133	145,963	4,170	-----
27-----	145,742	142,580	984	1,000	-----	-----	146,726	143,580	3,146	-----
Feb. 3-----	155,837	155,826	730	1,010	-----	-----	156,567	156,836	-----	269
10-----	132,848	135,430	618	684	-----	-----	133,466	136,114	-----	2,648
17-----	136,624	134,811	670	890	-----	-----	137,294	135,701	1,593	-----
24-----	131,728	126,828	419	707	-----	-----	132,147	127,535	4,612	-----
Mar. 3-----	172,614	171,428	1,043	626	-----	-----	173,657	172,054	1,603	-----
10-----	138,380	130,487	655	703	-----	-----	139,035	131,190	7,845	-----
17-----	161,133	172,663	819	934	13,000	-----	174,952	173,597	1,355	-----
24-----	161,108	174,058	528	909	10,000	-----	171,636	174,967	-----	3,331
31-----	148,449	147,969	852	762	-----	-----	149,301	148,751	550	-----
Apr. 7-----	134,658	132,760	939	530	-----	1,000	135,597	134,290	1,307	-----
14-----	131,640	120,296	344	695	-----	-----	131,984	120,991	10,993	-----
21-----	173,046	167,142	972	154	-----	-----	174,018	167,296	6,722	-----
28-----	136,688	141,870	534	1,646	-----	1,000	137,222	144,516	-----	7,294
May 5-----	140,979	137,776	1,130	788	-----	-----	142,109	138,564	3,545	-----
12-----	131,317	128,488	757	884	-----	-----	132,074	129,372	2,702	-----
19-----	152,756	152,845	918	908	3,000	-----	156,674	153,753	2,921	-----
26-----	146,300	144,221	593	1,407	-----	-----	146,953	145,628	1,325	-----
June 2-----	127,348	122,695	736	629	-----	-----	128,084	123,324	4,760	-----
9-----	139,980	132,884	1,021	1,115	-----	1,400	141,001	135,399	5,602	-----
16-----	155,180	161,804	799	705	3,000	-----	158,979	162,509	-----	3,530
23-----	158,433	163,205	649	675	11,000	500	170,082	164,380	5,702	-----
30-----	162,061	167,552	762	1,200	4,000	6,000	166,823	174,752	-----	7,929
July 7-----	132,326	142,004	685	464	500	-----	133,511	142,468	-----	8,957
14-----	124,211	124,076	792	734	-----	-----	125,003	124,810	193	-----
21-----	129,679	128,180	652	700	-----	-----	130,331	128,880	1,451	-----
28-----	116,509	118,863	992	741	-----	-----	117,501	119,604	-----	2,103
Aug. 4-----	123,585	120,652	843	633	-----	-----	124,428	121,285	3,143	-----
11-----	115,967	113,943	750	728	1,000	-----	117,717	114,671	3,046	-----
18-----	131,112	130,566	680	622	1,000	500	132,792	131,688	1,104	-----
25-----	122,145	126,513	821	684	2,000	-----	124,966	127,197	-----	2,231
Sept. 1-----	117,810	118,159	797	875	-----	-----	118,607	119,084	-----	427
8-----	98,710	99,826	684	445	2,000	-----	101,394	100,271	1,123	-----
15-----	127,737	132,333	857	1,046	2,000	-----	130,594	133,379	-----	2,785
22-----	156,237	167,718	796	410	8,000	-----	165,033	168,128	-----	3,095
29-----	133,593	139,418	1,196	1,097	-----	-----	134,789	140,515	-----	5,726
Oct. 6-----	139,931	140,637	946	1,292	-----	-----	140,877	141,929	-----	1,052
13-----	123,277	123,226	692	951	1,000	-----	124,969	124,177	792	-----
20-----	173,329	171,963	802	410	3,000	-----	177,131	172,373	4,758	-----
27-----	150,586	160,014	1,028	1,282	-----	-----	151,614	161,296	-----	9,682
Nov. 3-----	135,979	145,243	592	372	-----	-----	136,571	145,615	-----	9,044
10-----	137,502	135,944	885	1,194	-----	-----	138,387	137,138	1,249	-----
17-----	139,623	139,045	817	268	2,000	-----	142,440	139,313	3,127	-----
24-----	145,032	152,527	761	1,007	-----	-----	145,793	153,534	-----	7,741
Dec. 1-----	131,951	141,387	690	1,037	-----	-----	132,641	142,424	-----	9,783
8-----	150,460	150,693	846	985	-----	2,000	151,306	153,678	-----	2,372
15-----	147,154	148,343	675	334	2,000	1,000	149,829	149,677	152	-----
22-----	155,367	156,253	914	1,101	10,000	1,000	166,281	158,354	7,927	-----
29-----	115,971	117,358	629	319	-----	1,000	116,600	118,677	-----	2,077
31 (2 days)-----	49,720	52,538	88	263	1,000	-----	50,808	52,801	-----	1,993
Total: 1926-----	7,305,002	7,356,635	41,426	41,552	81,500	16,400	7,427,928	7,414,587	13,341	-----
1925-----	-----	-----	-----	-----	57,500	41,500	6,848,393	6,819,869	28,524	-----
1924-----	-----	-----	-----	-----	53,000	19,000	5,786,775	5,777,567	9,208	-----
1923-----	-----	-----	-----	-----	52,000	47,000	6,415,899	6,417,897	-----	1,998

Net loss in ownership of gold since establishment of fund in 1915, \$65,799,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

RICHMOND DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	United States Government securities	Other securities												
<b>1921</b>																	
Dec. 31	1,120,499	865,753	254,746	150,261	104,485	71,059	209,590	978,669	499,751	362,861	13,235	102,822	518,048	894,144	58,024	115,193	625
<b>1922</b>																	
Mar. 10	1,102,882	853,308	249,574	144,723	104,851	69,019	214,932	964,733	479,713	371,994	11,497	101,529	502,065	885,556	54,126	89,008	626
June 30	1,095,197	855,378	239,819	129,023	110,796	81,798	218,077	1,022,874	513,133	395,235	7,056	107,450	530,531	932,822	59,714	54,388	628
Dec. 29	1,153,576	896,025	257,551	145,898	111,653	86,156	223,193	1,089,046	543,146	399,175	13,095	133,630	573,208	985,478	61,123	66,810	630
<b>1923</b>																	
Apr. 3	1,174,053	911,680	262,373	150,986	111,387	90,335	222,836	1,116,052	552,277	422,732	14,702	126,341	576,158	1,013,592	61,395	63,080	632
June 30	1,188,344	925,002	263,342	149,753	113,589	80,510	222,392	1,095,135	540,434	432,936	14,090	107,675	553,903	1,000,929	59,493	85,479	629
Sept. 14	1,199,478	933,871	265,607	150,518	115,089	80,302	226,592	1,101,044	546,463	432,629	8,775	113,177	559,904	1,001,308	60,947	94,642	626
Dec. 31	1,210,340	949,964	260,376	145,422	114,954	102,331	222,481	1,193,325	592,510	441,388	10,494	148,933	617,481	1,069,363	66,378	65,753	627
<b>1924</b>																	
Mar. 31	1,216,434	959,012	257,422	136,488	120,934	81,830	230,271	1,141,613	556,026	455,391	14,257	115,939	571,642	1,041,290	61,505	73,522	626
June 30	1,197,409	953,627	243,782	127,536	116,246	87,187	229,001	1,141,557	541,025	466,110	10,635	123,787	552,504	1,029,249	61,079	68,870	624
Oct. 10	1,220,280	958,854	261,426	136,055	125,371	107,074	234,073	1,192,796	551,462	479,437	20,641	141,256	576,101	1,076,179	64,699	53,286	620
Dec. 31	1,227,798	960,100	267,698	137,000	130,698	109,057	229,014	1,240,916	596,554	483,072	12,472	148,818	614,090	1,109,634	69,632	50,515	617
<b>1925</b>																	
Apr. 6	1,249,755	979,503	270,252	140,716	129,536	98,236	235,034	1,224,124	566,244	494,553	22,934	140,393	592,413	1,109,900	65,060	51,814	608
June 30	1,255,852	991,313	264,539	133,891	130,648	91,496	234,199	1,212,905	567,304	510,542	12,088	122,971	576,084	1,099,314	62,745	68,535	607
Sept. 23	1,280,489	1,019,307	261,182	131,374	129,808	104,110	234,103	1,248,326	582,968	507,871	13,877	143,610	608,992	1,125,740	68,417	71,013	606
Dec. 31	1,297,421	1,033,410	264,011	129,927	134,084	112,063	229,688	1,316,122	630,877	510,316	15,543	159,386	650,200	1,176,059	70,031	58,612	604
<b>1926</b>																	
Apr. 12	1,298,087	1,030,423	267,664	134,889	132,775	94,614	234,457	1,274,914	597,618	517,887	21,124	138,285	616,696	1,155,707	66,746	55,335	592
June 30	1,282,285	1,017,261	265,024	126,264	138,760	99,617	232,255	1,267,673	601,370	522,721	13,775	129,807	611,218	1,147,714	66,977	59,590	587
Dec. 31	1,277,700	1,014,086	263,614	120,744	142,870	111,896	233,269	1,313,424	625,729	526,267	12,489	148,939	643,630	1,182,386	71,890	39,728	583

CITY OF BALTIMORE

Dec. 31	1925	206,177	152,601	53,576	23,040	30,536	16,319	38,072	232,322	128,397	57,115	5,459	41,351	127,735	190,309	12,120	8,647	13
Apr. 12	1926	206,433	154,285	52,148	21,860	30,288	12,250	38,883	218,965	115,404	57,900	9,957	35,704	117,883	185,740	12,928	4,382	13
June 30		200,671	148,211	52,460	19,245	33,215	17,146	38,782	223,039	122,528	56,834	5,394	38,283	122,834	185,062	12,494	2,688	13
Dec. 31		201,534	148,653	52,881	20,448	32,433	19,255	38,996	230,709	126,168	60,598	4,662	39,281	124,586	189,846	13,057	3,862	13

CITY OF RICHMOND

Dec. 31	1925	119,410	107,731	11,679	3,838	7,841	8,776	21,439	128,363	62,151	29,390	900	35,922	72,679	102,969	8,289	7,013	10
Apr. 12	1926	109,136	97,511	11,625	4,001	7,624	7,089	20,594	113,716	51,078	30,420	1,039	31,179	60,167	91,626	7,561	6,802	8
June 30		110,726	96,763	13,963	3,215	10,748	6,748	20,260	111,774	52,627	31,495	635	27,017	60,737	92,867	6,638	6,597	8
Dec. 31		110,524	94,730	15,794	3,274	12,520	6,811	20,419	118,022	56,348	29,824	493	31,357	67,134	97,451	7,505	2,436	8

CITY OF WASHINGTON

Dec. 31	1925	116,106	83,410	32,696	19,396	13,300	8,564	18,295	125,154	76,052	34,590	2,901	11,611	76,614	114,105	8,570	5,532	13
Apr. 12	1926	118,224	85,241	32,983	21,023	11,960	8,058	19,653	129,132	76,833	37,234	3,562	11,503	78,087	118,883	8,797	1,519	13
June 30		117,547	85,310	32,237	19,576	12,661	11,169	19,951	131,365	81,301	35,596	3,208	11,260	80,384	119,188	9,476	3,046	13
Dec. 31		117,348	86,638	30,710	18,185	12,525	7,268	20,306	125,841	75,069	35,026	3,159	12,587	78,826	115,011	8,903	4,858	13

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (604 banks)	Apr. 12, 1926 (592 banks)	June 30, 1926 (587 banks)	Dec. 31, 1926 (583 banks)
<b>RESOURCES</b>				
Loans and discounts.....	1,032,689	1,029,758	1,016,652	1,013,468
Overdrafts.....	721	665	609	618
United States Government securities.....	129,927	134,889	126,264	120,744
Other bonds, stocks, and securities.....	134,084	132,775	138,760	142,870
<b>Total loans and investments.....</b>	<b>1,297,421</b>	<b>1,298,087</b>	<b>1,282,285</b>	<b>1,277,700</b>
Customers' liability on account of acceptances.....	16,936	10,284	6,692	10,296
Banking house, furniture, and fixtures.....	57,037	57,790	59,093	61,240
Other real estate owned.....	11,697	11,175	10,840	12,088
Cash in vault.....	30,938	26,992	26,739	27,447
Reserve with Federal reserve bank.....	70,031	66,746	66,977	71,890
Items with Federal reserve banks in process of collection.....	54,487	47,715	43,303	47,009
Due from banks, bankers, and trust companies.....	112,063	94,614	99,617	111,896
Exchanges for clearing house and checks on other banks in same place.....	29,346	21,083	24,888	32,280
Outside checks and other cash items.....	4,841	3,316	4,518	4,080
Redemption fund and due from United States Treasurer.....	3,083	2,997	2,980	2,992
United States securities borrowed <sup>1</sup> .....	657	1,147	2,608	3,604
Other securities borrowed.....			337	387
Other assets.....	5,207	6,044	6,230	5,734
<b>Total.....</b>	<b>1,693,744</b>	<b>1,647,990</b>	<b>1,637,107</b>	<b>1,668,643</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	113,367	116,223	115,953	115,972
Surplus fund.....	86,626	85,001	85,690	87,061
Undivided profits, less expenses and taxes paid.....	29,695	33,233	30,612	30,236
Reserved for taxes, interest, etc., accrued.....	3,914	4,419	4,255	3,822
Due Federal reserve banks.....	10,977	10,606	9,733	11,069
Due to banks, bankers, and trust companies.....	148,409	127,679	120,074	137,870
Certified and cashiers' or treasurers' checks outstanding.....	14,085	10,495	12,682	12,439
Demand deposits.....	616,792	587,123	588,688	613,290
Time deposits.....	510,316	517,887	522,721	526,267
United States deposits.....	15,543	21,124	13,775	12,489
<b>Total deposits.....</b>	<b>1,316,122</b>	<b>1,274,914</b>	<b>1,267,673</b>	<b>1,313,424</b>
Agreements to repurchase United States Government or other securities sold.....	503	543	945	1,783
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	31,535	28,099	29,889	20,791
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	27,077	27,236	29,701	18,937
Letters of credit and travelers' checks sold for cash and outstanding.....	231	423	326	287
Acceptances executed for customers.....	16,448	10,456	7,070	10,783
Acceptances executed by other banks for account of reporting banks.....	1,190	459	104	132
National-bank notes outstanding.....	59,219	58,845	58,485	58,465
United States securities borrowed.....	4,357	3,530	2,608	3,604
Other securities borrowed.....	403	444	337	387
Other liabilities.....	3,057	4,165	3,459	2,959
<b>Total.....</b>	<b>1,693,744</b>	<b>1,647,990</b>	<b>1,637,107</b>	<b>1,668,643</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	555,831	99,559	64,519	159,216	232,537	430,286	122,986	76,790	125,581	104,929
May 23	550,022	96,462	63,328	152,755	237,477	433,821	123,612	77,139	124,959	108,111
June 27	542,505	94,753	62,204	152,457	233,091	430,426	125,196	76,968	122,958	105,304
July 25	542,443	94,670	61,243	150,509	236,021	431,766	124,041	78,181	125,482	104,062
Aug. 29	537,103	93,782	60,111	146,935	236,275	432,366	125,177	77,529	125,032	104,628
Sept. 26	552,044	101,968	63,045	150,622	236,409	433,997	125,423	78,089	124,604	105,881
Oct. 24	571,263	104,043	67,061	158,572	241,587	433,531	126,291	78,887	123,952	104,401
Nov. 28	587,186	106,210	69,565	164,299	247,112	436,939	125,160	80,630	124,326	103,523
Dec. 26	581,215	104,471	70,034	166,998	239,712	449,549	130,492	81,455	124,432	113,170
1924										
Jan. 23	589,933	103,628	68,729	166,147	251,429	443,304	131,421	83,107	124,663	104,113
Feb. 27	563,760	98,568	66,248	155,734	243,210	452,378	132,250	83,624	129,187	107,317
Mar. 26	550,456	99,447	64,926	157,119	228,964	454,463	132,491	84,347	127,952	109,673
Apr. 23	553,192	96,415	63,491	151,452	241,834	459,306	132,691	83,845	131,243	111,527
May 28	544,002	91,537	59,663	150,402	242,400	459,585	132,392	83,694	129,615	113,944
June 25	531,197	90,563	58,682	137,227	244,725	461,243	132,101	83,890	130,487	114,765
July 23	531,936	88,573	57,896	141,790	243,677	471,670	132,838	84,657	134,582	119,593
Aug. 27	547,400	89,886	58,445	146,172	252,897	477,894	131,558	84,671	135,221	123,444
Sept. 24	555,070	91,762	60,758	145,040	257,510	480,381	133,118	85,643	137,804	123,816
Oct. 29	570,215	93,487	62,070	149,558	265,100	482,159	132,811	86,556	138,286	124,506
Nov. 26	585,396	95,582	64,614	154,168	271,032	483,033	133,277	87,412	139,261	123,083
Dec. 24	581,375	95,673	64,435	153,974	267,293	478,845	131,663	87,318	139,172	120,692
1925										
Jan. 28	594,503	94,728	62,960	160,738	276,077	486,866	134,363	90,096	139,447	122,960
Feb. 25	585,437	94,475	61,445	158,694	273,823	494,941	134,792	89,554	139,724	130,871
Mar. 25	569,755	92,877	62,497	156,289	258,092	492,908	135,391	87,903	139,197	130,417
Apr. 22	565,450	90,776	62,036	151,260	261,378	501,893	135,572	88,199	138,795	139,327
May 27	560,248	87,731	60,361	148,506	263,650	501,137	132,010	86,944	139,738	142,445
June 24	558,817	88,045	58,779	151,669	260,324	508,488	133,477	87,324	140,920	146,767
July 29	560,353	89,239	57,376	151,554	268,184	510,498	134,694	87,934	143,243	144,627
Aug. 26	571,001	91,494	59,509	148,887	271,111	509,526	135,694	87,213	144,532	142,087
Sept. 23	591,505	97,336	65,430	156,639	272,100	512,045	137,548	88,333	145,001	141,163
Oct. 28	611,548	97,823	69,126	158,019	286,480	515,563	137,572	90,153	145,039	142,799
Nov. 25	626,963	99,286	69,931	163,678	294,068	516,547	134,827	90,007	144,592	147,121
Dec. 23	610,641	98,303	69,811	161,296	281,231	509,524	135,664	89,807	140,759	143,294
1926										
Jan. 27	613,437	96,150	68,703	162,854	285,730	513,875	137,443	89,849	142,897	143,686
Feb. 24	620,320	99,442	69,177	165,821	285,880	516,626	139,423	88,946	141,323	146,934
Mar. 24	605,734	98,024	67,855	166,530	273,325	518,652	140,961	89,724	141,405	146,562
Apr. 28	591,611	93,341	66,240	161,209	270,821	516,044	139,852	89,223	141,774	145,195
May 26	596,495	91,863	65,441	161,872	277,319	514,118	139,564	88,057	141,864	144,633
June 23	585,834	91,428	64,242	158,862	271,302	518,690	139,441	88,024	142,798	148,427
July 28	606,891	90,136	62,843	161,859	292,413	522,510	138,732	88,721	145,508	150,549
Aug. 25	603,215	90,877	62,371	157,950	292,017	526,228	140,253	90,591	145,288	150,096
Sept. 22	613,973	94,407	65,776	164,742	289,048	528,354	140,317	90,792	148,610	148,626
Oct. 27	618,980	96,406	67,026	166,323	289,175	527,151	139,303	90,814	146,987	150,407
Nov. 24	621,446	96,207	68,859	170,189	286,191	527,102	140,485	91,060	147,618	147,939
Dec. 29	616,159	98,108	67,299	167,059	283,693	526,144	142,278	90,359	146,417	147,090

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits			Reserves with Federal reserve bank	Borrowings from Federal reserve bank	
	Total	Loans			Investments	Total	Net demand	Time			Government
		Total	On securities	All other							
Weekly averages:											
1922	557,949	436,315	127,560	308,755	121,634	467,054	320,590	140,286	6,178	33,979	23,286
1923	590,743	459,254	132,332	326,922	131,489	491,819	333,090	152,283	6,446	35,271	34,626
1924	593,244	469,038	132,071	336,967	124,206	516,825	340,595	169,948	6,282	37,008	19,605
1925	634,211	501,089	139,089	362,000	133,122	564,782	363,959	196,187	4,636	39,967	18,933
1926	653,362	518,920	148,586	370,334	134,442	589,608	375,906	207,533	6,169	41,008	17,456
1926											
Jan. 6	660,743	529,004	151,767	377,237	131,739	595,089	385,545	202,859	6,685	42,462	20,127
13	659,259	527,812	153,380	374,432	131,447	594,951	387,163	201,710	6,078	40,014	18,064
20	652,889	522,952	149,575	373,377	129,937	590,671	381,290	203,256	6,125	37,560	17,443
27	653,421	521,622	148,671	372,854	131,896	585,404	377,244	202,035	6,125	37,589	17,413
Feb. 3	648,632	516,701	146,172	370,529	131,931	583,389	375,085	202,179	6,125	42,323	21,182
10	653,179	522,383	150,347	372,036	130,796	590,515	380,254	204,136	6,125	41,937	16,891
17	651,986	520,848	150,621	370,227	131,138	587,737	377,326	204,286	6,125	41,796	19,557
24	649,663	520,344	151,982	368,362	129,319	587,298	374,571	206,673	6,054	39,205	16,499
Mar. 3	645,739	519,608	151,793	367,815	126,131	585,206	375,054	204,123	6,029	44,101	21,938
10	647,864	520,883	152,303	368,580	126,981	580,409	370,718	206,604	3,087	41,423	22,101
17	653,945	515,642	147,669	367,973	135,303	587,593	367,376	206,426	13,791	40,643	20,977
24	647,508	514,586	146,997	367,589	132,922	583,156	365,611	206,212	11,333	41,108	17,006
31	648,268	517,595	147,826	369,769	130,673	583,856	365,609	206,934	11,313	39,014	20,145
Apr. 7	651,871	519,269	143,495	375,774	132,602	588,388	367,563	209,425	11,397	43,022	15,901
14	651,079	519,859	142,059	377,800	131,220	584,969	365,947	206,946	12,076	39,638	19,270
21	648,742	518,376	142,910	375,966	129,866	578,141	361,794	207,026	9,321	39,069	21,065
28	649,685	521,149	144,534	376,615	128,536	579,647	364,170	206,796	8,681	38,567	15,555
May 5	654,071	524,983	143,521	381,462	129,088	580,144	365,155	206,042	8,947	41,174	16,516
12	657,512	521,854	144,961	376,893	135,658	588,371	372,844	207,029	8,498	38,682	16,147
19	654,230	521,307	144,663	376,644	132,923	581,661	368,162	206,065	7,434	40,195	15,088
26	655,611	523,047	145,102	377,945	132,564	581,141	366,800	207,269	7,072	41,318	15,913
June 2	652,395	519,043	145,363	373,680	133,352	586,864	373,120	206,606	7,138	40,576	14,924
9	651,186	518,214	143,585	374,629	132,972	580,916	368,090	206,235	6,591	40,003	15,897
16	648,959	516,144	141,819	374,325	132,815	579,495	365,036	207,321	7,138	39,742	15,846
23	648,703	513,701	139,379	374,322	135,002	572,727	358,302	207,287	7,138	38,455	17,483
30	642,739	508,854	141,710	367,144	133,885	592,105	370,652	215,221	6,232	39,755	15,808
July 7	647,539	510,910	141,932	368,978	136,629	595,397	378,443	211,034	5,920	46,141	13,678
14	651,843	512,649	143,258	369,391	139,194	593,250	378,285	209,082	5,863	41,017	14,345
21	651,554	512,864	142,970	369,894	138,690	589,620	373,345	210,847	5,428	42,870	15,784
28	653,632	515,821	145,369	369,167	139,811	595,484	380,373	209,683	5,428	44,829	15,925
Aug. 4	655,546	516,167	146,026	370,141	139,379	576,972	361,664	209,860	5,448	42,785	15,183
11	660,199	519,974	149,745	370,229	140,225	601,475	387,565	209,308	4,602	42,313	15,309
18	656,559	514,930	147,093	367,837	141,629	589,421	375,455	209,825	4,141	41,902	17,567
25	657,311	517,539	146,734	370,805	139,772	589,509	376,855	209,504	3,150	40,593	18,839
Sept. 1	660,153	521,069	155,333	365,736	139,084	593,665	380,622	209,893	3,150	41,191	20,380
8	656,396	518,179	151,310	368,863	138,223	596,217	383,190	209,877	3,150	41,920	17,772
15	660,534	520,485	150,500	369,985	140,049	598,632	381,731	209,232	7,669	41,766	22,247
22	659,543	519,963	147,542	372,421	139,580	588,749	372,699	208,381	7,669	40,515	18,296
29	662,155	522,967	149,072	373,895	139,188	594,818	378,736	208,955	7,127	40,072	19,886
Oct. 6	664,987	526,651	149,551	377,100	138,336	601,910	383,989	209,853	8,058	40,515	18,562
13	668,586	529,272	151,502	377,770	139,294	604,478	388,682	209,133	6,663	40,649	22,698
20	662,673	524,770	151,622	373,148	137,903	592,994	379,112	209,720	4,162	40,943	23,355
27	665,025	527,210	152,034	375,181	137,810	593,281	379,634	210,304	3,343	40,395	23,487
Nov. 3	657,204	519,916	160,002	359,914	137,288	604,890	392,404	209,143	3,343	43,435	16,695
10	655,529	520,344	153,528	366,816	135,185	598,666	386,855	208,972	2,839	42,612	16,570
17	651,950	517,483	153,516	363,967	134,467	591,065	379,828	209,250	1,987	42,711	18,685
24	650,532	517,293	154,205	363,088	133,239	588,134	378,355	207,995	1,784	41,586	19,024
Dec. 1	646,013	514,710	154,371	360,339	131,303	593,884	385,964	206,136	1,784	41,152	13,049
8	647,876	516,252	155,593	360,659	131,624	593,186	385,158	206,244	1,784	40,573	8,116
15	645,337	512,147	154,324	357,223	133,190	592,571	380,434	207,600	4,537	42,735	13,209
22	642,032	509,972	153,939	356,633	132,060	585,950	373,997	207,390	4,563	35,811	13,243
29	644,256	510,120	155,903	354,217	134,136	585,586	373,247	207,811	4,528	38,357	10,738

**No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS**  
(In thousands of dollars)

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
<b>1922</b>											
January.....	563,945	445,157	127,731	317,426	118,788	443,170	307,127	129,658	6,385	32,685	46,296
February.....	560,867	439,202	125,315	313,887	121,665	442,881	302,692	130,368	9,821	32,146	38,896
March.....	553,553	435,856	124,625	311,231	117,697	440,393	301,514	132,652	6,227	32,827	35,105
April.....	549,583	435,335	124,721	310,614	114,248	448,856	308,224	135,041	5,591	32,398	27,337
May.....	545,531	431,333	124,295	307,038	114,198	455,534	312,484	138,185	4,865	33,253	20,298
June.....	547,871	428,634	126,734	301,900	119,237	473,417	320,451	146,773	6,193	34,009	12,340
July.....	544,536	425,333	128,445	296,888	119,203	479,892	331,335	145,296	3,261	34,724	9,499
August.....	551,643	427,845	129,495	298,350	123,798	480,963	333,103	141,938	5,922	34,882	9,480
September.....	557,049	432,571	127,841	304,730	124,478	477,850	328,747	144,263	4,840	34,304	12,752
October.....	567,499	440,689	127,778	312,811	126,810	486,780	333,903	146,900	6,787	35,991	17,974
November.....	571,724	442,281	130,143	312,138	129,443	488,113	333,671	147,891	6,551	35,827	21,589
December.....	583,896	453,507	133,917	319,590	130,389	487,607	334,228	145,394	7,985	34,482	29,637
<b>1923</b>											
January.....	583,825	450,442	136,762	313,680	133,383	502,044	345,907	148,219	7,918	37,115	22,470
February.....	583,409	449,626	133,399	316,227	133,783	495,264	340,025	150,092	5,147	37,043	23,456
March.....	591,014	457,717	134,952	322,765	133,297	494,915	334,962	152,765	7,188	34,755	29,074
April.....	590,645	460,033	136,225	323,808	130,612	493,600	329,445	155,332	8,823	34,833	34,506
May.....	593,319	460,835	134,178	326,657	132,484	491,886	327,333	155,444	8,609	35,287	36,730
June.....	587,848	456,046	130,874	325,172	131,802	486,005	323,429	154,797	7,779	34,296	36,198
July.....	588,487	455,865	129,632	326,233	132,622	485,794	325,785	152,828	7,183	34,020	38,459
August.....	588,980	457,599	128,864	328,735	131,381	482,473	324,997	151,809	5,667	33,878	37,315
September.....	597,719	464,661	129,862	334,799	133,058	484,054	325,099	152,127	6,828	34,004	42,926
October.....	598,512	468,546	130,977	338,449	129,966	492,716	334,684	152,160	5,872	36,048	43,684
November.....	592,129	465,434	130,871	334,563	126,695	497,332	342,842	152,054	2,436	36,202	35,254
December.....	592,616	464,142	132,125	332,017	128,474	495,914	342,435	150,150	3,329	35,454	35,010
<b>1924</b>											
January.....	594,814	468,088	136,118	331,970	126,726	508,832	351,739	152,224	4,869	37,497	29,226
February.....	590,475	464,803	135,880	328,923	125,672	500,536	337,815	158,494	4,227	35,337	28,075
March.....	590,803	466,399	136,718	329,681	124,404	497,227	330,363	160,591	6,273	36,303	32,872
April.....	597,172	476,023	136,292	339,731	121,149	503,702	331,104	164,755	7,843	35,447	32,505
May.....	584,849	467,840	130,742	337,098	117,009	496,419	325,276	165,839	5,304	35,591	26,221

DISTRICT NO. 5—RICHMOND

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NO. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued  
 [In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1924											
June.....	582,513	468,147	131,728	336,419	114,366	502,624	330,042	168,322	4,260	35,826	19,248
July.....	578,379	462,867	127,978	334,889	115,512	505,841	327,969	173,112	4,760	36,234	15,690
August.....	581,246	462,010	130,124	331,886	119,236	516,006	334,301	177,244	4,461	36,694	8,730
September.....	593,721	469,795	132,106	337,689	123,926	528,929	340,848	179,923	8,158	37,992	10,453
October.....	604,374	472,950	130,221	342,729	131,424	541,487	350,200	180,122	11,165	38,337	11,259
November.....	608,520	473,311	127,624	345,687	135,209	546,622	358,432	179,960	8,230	38,841	9,364
December.....	607,957	474,041	129,410	344,631	133,916	547,796	363,635	178,940	5,221	39,501	11,160
1925											
January.....	610,388	476,388	131,388	345,000	134,000	552,022	366,520	182,099	3,403	39,946	10,941
February.....	613,589	480,578	132,150	348,428	133,011	559,295	369,867	187,059	2,369	40,779	9,776
March.....	619,412	483,100	133,881	349,219	136,312	556,437	360,443	187,722	8,272	39,420	13,708
April.....	626,228	488,433	135,510	352,923	137,795	552,212	351,216	188,984	12,012	39,189	20,163
May.....	621,465	485,858	134,959	350,899	135,607	552,972	348,308	196,783	7,881	38,511	18,456
June.....	625,879	488,901	135,053	353,848	136,978	554,768	349,133	200,332	6,303	38,600	19,232
July.....	634,301	497,987	135,047	362,940	136,314	561,270	354,281	203,919	3,070	40,118	20,373
August.....	636,835	505,752	135,531	370,221	131,083	560,156	356,165	202,000	1,991	39,473	19,364
September.....	644,854	516,574	141,465	375,109	128,280	567,428	367,299	198,799	1,330	39,694	23,715
October.....	654,596	520,105	147,126	378,979	128,491	581,499	378,280	200,165	3,054	41,354	23,597
November.....	654,044	525,288	151,830	373,458	128,756	587,904	383,913	202,516	1,475	42,206	19,632
December.....	661,449	530,755	152,967	377,788	130,694	588,778	382,271	201,701	4,806	41,267	25,685
1926											
January.....	656,578	525,323	150,848	374,475	131,255	590,928	382,210	202,465	6,253	40,306	18,262
February.....	650,866	520,070	149,781	370,289	130,796	587,234	376,809	204,318	6,107	41,315	18,557
March.....	648,664	517,662	149,317	368,345	131,002	584,045	368,874	206,060	9,111	41,258	20,433
April.....	650,345	519,789	143,250	376,539	130,556	582,786	364,868	207,549	10,369	40,074	17,948
May.....	655,356	522,798	144,562	378,236	132,558	582,829	368,240	206,601	7,988	40,342	15,916
June.....	648,796	515,191	142,371	372,820	133,605	582,421	367,040	208,534	6,847	39,706	15,892
July.....	651,141	512,560	143,203	369,357	138,581	593,434	377,612	210,162	5,660	43,714	14,993
August.....	657,404	517,153	147,400	369,753	140,251	594,344	380,385	209,624	4,335	41,898	16,725
September.....	659,756	520,631	150,351	370,180	139,225	594,416	379,395	209,268	5,753	41,093	19,856
October.....	665,313	526,977	151,177	375,800	138,336	598,166	382,857	209,752	5,557	40,625	22,025
November.....	653,804	518,759	155,313	363,446	135,045	595,688	384,960	208,840	2,488	42,586	17,744
December.....	645,103	512,640	154,826	357,814	132,463	590,236	379,760	207,036	3,440	39,738	11,671

No. 14.—REPORTING MEMBER BANKS IN RICHMOND—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6.....	115,555	104,470	27,643	76,827	11,085	101,475	71,354	29,380	741	8,052	3,081	38,896	25,914
13.....	116,643	105,706	28,356	77,350	10,937	102,772	72,850	29,232	690	7,522	949	37,102	16,736
20.....	113,304	102,522	26,721	75,801	10,782	99,638	69,653	29,285	690	8,138	1,868	37,203	17,606
27.....	116,210	105,413	29,849	76,064	10,797	102,065	71,996	29,379	690	5,245	538	36,169	16,174
Feb. 3.....	112,296	101,519	25,127	76,392	10,777	99,006	68,898	29,418	690	7,969	836	36,450	16,912
10.....	114,479	103,677	25,253	78,424	10,802	100,902	70,642	29,570	690	8,419	1,612	38,023	17,120
17.....	113,105	102,261	25,773	76,488	10,844	97,951	67,592	29,669	690	7,974	4,078	37,270	19,211
24.....	114,202	102,845	26,716	76,129	11,357	100,524	69,368	30,466	690	7,056	993	36,190	16,923
Mar. 3.....	110,241	99,119	24,041	75,078	11,122	95,502	64,566	30,342	594	8,083	3,747	35,708	18,156
10.....	110,282	99,164	24,088	75,076	11,118	96,004	64,996	30,314	694	8,016	5,230	35,132	16,322
17.....	109,275	97,456	22,617	74,839	11,819	92,530	61,350	30,214	966	7,009	4,065	34,535	17,287
24.....	108,631	97,247	23,130	74,117	11,284	95,409	63,999	30,648	762	7,793	2,622	31,808	15,468
31.....	108,519	97,231	24,066	73,175	11,288	92,801	61,702	30,357	742	7,183	5,076	30,432	16,238
Apr. 7.....	108,500	97,087	19,893	77,194	11,413	92,613	61,380	30,407	826	7,184	2,979	33,011	15,565
14.....	107,597	96,362	19,858	76,504	11,235	91,042	59,868	30,412	627	6,978	5,065	32,696	17,124
21.....	106,873	95,659	19,923	75,736	11,219	89,258	58,114	30,517	622	6,135	5,266	30,793	15,890
28.....	108,060	96,803	21,009	75,864	11,197	91,871	60,883	30,361	627	6,105	1,021	30,188	17,123
May 5.....	109,362	97,745	20,849	76,896	11,617	92,408	61,809	29,996	603	7,360	1,770	31,899	16,274
12.....	105,966	94,174	20,335	73,839	11,792	92,563	61,845	30,146	572	6,873	690	31,977	16,344
19.....	107,703	95,482	20,838	74,644	12,221	91,769	60,977	30,291	501	6,674	2,671	33,445	16,965
26.....	108,992	96,742	21,186	75,556	12,250	93,801	63,088	30,232	481	8,493	1,946	31,385	16,568
June 2.....	109,115	96,756	21,961	74,795	12,359	94,797	64,087	30,229	481	7,851	2,963	31,278	16,475
9.....	108,536	95,812	21,681	74,131	12,724	92,263	61,870	29,012	481	7,996	4,061	30,985	16,224
16.....	108,557	95,833	21,573	74,260	12,724	89,777	59,252	30,044	481	7,582	6,300	30,224	16,961
23.....	108,826	95,832	21,683	74,199	12,944	90,487	58,995	31,011	481	4,975	3,464	28,508	15,022
30.....	110,473	96,979	21,693	75,286	13,494	92,463	60,545	31,497	421	6,600	5,648	28,843	14,309

DISTRICT NO. 5—RICHMOND

No. 14.—REPORTING MEMBER BANKS IN RICHMOND—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS—Continued

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to bank	Due from banks	
	Total	Loans			Investments	Total	Net demand	Time					Government
		Total	On securities	All other									
1926													
July 7	111,210	95,940	21,126	74,814	15,270	94,976	63,093	31,483	400	9,484	6,589	31,755	14,618
14	112,065	95,780	21,317	74,463	16,285	94,131	62,367	31,395	369	7,183	5,841	31,518	16,393
21	111,561	95,717	21,422	74,295	15,844	93,074	61,098	31,607	369	7,561	6,390	30,679	14,877
28	111,703	95,998	21,576	74,422	15,705	95,139	63,280	31,490	369	7,760	4,740	29,294	13,559
Aug. 4	109,603	93,807	19,073	73,834	15,796	93,218	61,562	31,287	369	6,645	3,929	28,645	13,634
11	109,869	93,974	19,753	74,221	15,895	94,585	63,191	31,071	323	7,097	2,048	29,879	14,172
18	110,972	95,086	21,248	73,838	15,886	92,964	61,709	30,946	291	6,655	5,263	29,009	14,648
25	114,081	98,209	23,192	75,017	15,872	97,504	66,591	30,690	223	6,311	4,344	29,157	13,878
Sept. 1	114,380	98,536	24,370	74,166	15,844	95,901	64,996	30,682	223	7,190	6,830	28,668	14,900
8	111,876	95,987	22,814	73,173	15,889	95,361	64,611	30,527	223	8,957	7,209	30,594	15,838
15	112,037	96,127	23,162	72,965	15,910	94,107	63,005	30,493	609	7,215	7,066	30,802	17,271
22	113,541	97,487	23,465	74,022	16,054	94,418	63,868	29,941	609	7,128	7,106	30,045	15,549
29	115,465	99,538	24,018	75,520	15,927	95,859	65,309	29,941	609	6,845	7,251	30,626	16,114
Oct. 6	115,545	99,874	23,666	76,208	15,671	96,665	65,589	30,078	998	7,313	7,233	32,814	15,768
13	115,960	100,345	22,519	77,826	15,615	96,108	65,462	30,103	543	7,263	7,879	31,687	17,384
20	115,439	99,871	22,874	76,997	15,568	91,666	61,582	29,737	347	6,898	10,623	31,358	17,167
27	115,010	99,202	23,053	76,149	15,808	95,702	65,673	29,734	295	6,961	7,713	30,756	15,045
Nov. 3	114,738	98,751	23,529	75,222	15,987	98,682	68,683	29,704	295	8,397	5,362	32,687	19,213
10	113,841	97,848	22,882	74,966	15,993	97,218	67,301	29,668	249	8,042	5,859	32,491	17,590
17	112,294	96,603	22,930	73,673	15,691	93,770	63,949	29,647	174	7,713	7,038	34,451	19,284
24	113,093	97,440	24,248	73,192	15,653	96,052	66,329	29,570	153	7,943	5,180	32,638	17,772
Dec. 1	111,633	96,307	23,985	72,322	15,326	97,300	67,807	29,340	153	6,901	1,791	34,335	18,639
8	111,388	96,382	23,921	72,461	15,006	97,239	68,023	29,063	153	7,060	639	33,680	17,204
15	110,228	95,070	24,037	71,033	15,158	95,157	65,181	29,590	386	7,419	3,024	33,341	18,636
22	110,623	95,632	24,385	71,247	14,901	93,894	64,067	29,441	386	4,826	2,650	32,309	16,955
29	110,190	95,263	24,745	70,518	14,927	96,172	66,141	29,645	386	6,685	1,490	31,809	16,968

**No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS**  
 [In thousands of dollars. For explanatory note see p. 181]

Month	Total for 7 centers <sup>1</sup>			Asheville, N. C.*			Baltimore, Md.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	825,996	767,253	733,878	32,392	23,793	22,638	453,690	410,418	388,917
February.....	723,140	675,206	650,035	30,257	18,709	19,893	398,561	342,731	339,941
March.....	799,954	739,378	699,209	40,189	23,139	21,762	454,434	395,868	387,337
April.....	773,032	747,785	672,896	40,613	26,598	25,893	449,046	426,961	357,222
May.....	726,024	718,890	665,057	40,726	26,312	25,284	415,325	408,301	364,923
June.....	797,444	774,907	673,372	38,453	31,635	32,322	457,088	452,449	377,605
July.....	843,461	795,146	676,364	42,651	28,981	26,956	495,996	456,468	372,039
August.....	689,434	724,344	674,370	35,631	28,632	25,041	388,046	420,254	389,570
September.....	723,082	737,569	648,670	34,690	28,370	24,376	379,752	420,082	363,960
October.....	826,161	844,702	733,682	34,904	31,672	24,915	434,807	450,402	401,009
November.....	732,881	769,680	675,127	31,517	27,690	20,444	396,398	412,165	361,620
December.....	875,117	878,411	795,584	35,946	31,272	32,660	481,809	476,249	422,600
Total.....	9,335,726	9,193,271	8,298,244	437,969	326,853	282,184	5,204,952	5,072,348	4,526,648

Month	Charleston, S. C.			Charleston, W. Va.*			Charlotte, N. C.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	28,638	32,162	27,266	42,318	41,873	36,989	52,036	48,657	44,869
February.....	25,511	25,431	24,498	34,333	30,953	31,690	45,891	43,869	42,694
March.....	28,576	28,550	23,222	37,835	39,225	37,615	54,233	51,514	45,931
April.....	26,831	28,181	31,040	36,215	32,715	35,101	53,388	53,627	43,301
May.....	26,476	22,570	24,802	34,890	33,233	34,829	50,413	49,085	42,358
June.....	27,895	21,444	28,109	36,228	37,008	34,433	49,178	46,009	40,216
July.....	22,675	22,433	23,051	38,123	35,947	34,603	49,218	45,933	40,386
August.....	23,927	23,859	21,172	34,504	35,886	32,650	45,531	42,373	37,875
September.....	29,053	25,043	22,168	35,177	34,562	33,681	50,876	47,621	43,236
October.....	41,707	31,374	28,055	38,181	37,614	35,189	55,378	57,374	48,426
November.....	26,658	24,965	24,759	38,211	36,459	32,873	49,931	48,256	44,843
December.....	28,243	27,809	31,438	46,399	44,435	43,882	55,203	55,503	53,071
Total.....	336,190	313,821	309,580	452,414	439,110	423,535	611,726	590,421	527,206

Month	Columbia, S. C.			Cumberland, Md.*			Danville, Va.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	18,388	21,680	26,786	8,642	8,402	8,648	10,860	12,790	12,520
February.....	15,396	19,401	23,367	7,759	7,747	7,618	9,151	9,528	10,152
March.....	19,182	22,229	22,216	9,034	8,460	9,160	8,791	8,809	9,240
April.....	20,330	22,137	21,875	9,039	8,800	9,447	8,561	7,966	7,887
May.....	20,592	20,933	19,182	9,207	9,400	9,023	8,195	7,923	8,219
June.....	15,848	16,752	19,811	9,759	9,474	9,445	9,170	10,144	7,250
July.....	19,371	16,786	19,241	10,736	10,921	10,300	10,080	11,867	8,655
August.....	16,772	16,307	15,724	8,206	8,695	9,161	7,350	8,807	7,862
September.....	21,466	20,849	16,545	8,843	8,868	8,601	7,865	8,008	9,134
October.....	22,456	22,464	24,745	9,325	10,141	9,574	14,995	11,760	11,583
November.....	19,009	18,444	20,990	8,728	8,728	8,532	16,847	11,711	13,514
December.....	20,312	18,762	21,241	9,695	10,044	9,381	17,549	13,038	13,874
Total.....	229,122	236,744	251,723	108,973	109,680	108,890	129,414	122,351	119,890

Month	Durham, N. C.*			Greensboro, N. C.*			Greenville, S. C.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	27,600	22,968	20,941	31,651	23,805	23,999	30,054	27,778	27,906
February.....	26,648	21,253	18,028	23,557	21,762	22,155	24,170	24,227	25,424
March.....	29,438	21,911	20,498	24,496	23,168	23,357	26,881	23,488	24,177
April.....	23,271	22,434	18,542	28,339	23,525	22,711	23,615	21,596	20,477
May.....	22,878	23,630	18,719	27,282	22,881	22,591	18,316	23,149	19,912
June.....	29,294	23,519	19,378	20,765	22,343	19,977	20,436	21,506	18,042
July.....	28,111	25,698	18,969	25,927	20,041	20,371	22,900	23,641	17,047
August.....	27,860	24,763	20,247	21,946	18,063	21,021	17,088	19,064	18,770
September.....	30,948	28,094	19,962	25,409	21,718	20,528	20,291	20,474	21,091
October.....	37,821	27,373	22,897	27,152	25,337	25,076	23,606	27,023	24,822
November.....	36,579	31,148	22,000	25,153	19,929	25,129	23,941	25,477	23,813
December.....	36,548	33,731	24,448	28,492	27,303	28,145	20,501	27,491	26,399
Total.....	357,096	306,722	244,629	316,179	269,475	275,440	271,799	284,914	267,880

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Hagerstown, Md.*			Huntington, W. Va.*			Lynchburg, Va.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	11,079	10,498	10,346	26,872	30,907	26,999	25,304	23,820	20,716
February	8,909	8,780	9,550	24,555	24,079	23,592	18,340	17,507	18,174
March	10,292	9,774	10,241	26,769	27,718	26,277	19,690	19,436	19,370
April	12,024	11,987	11,377	24,743	26,210	27,098	22,661	18,831	18,762
May	9,848	9,917	9,747	25,095	25,434	24,994	20,783	18,943	18,922
June	10,688	11,070	10,089	25,906	27,312	25,265	19,903	20,236	18,646
July	11,470	11,567	10,723	26,098	26,826	25,874	22,232	21,706	19,380
August	10,745	10,531	10,377	25,299	25,689	23,848	17,462	18,946	18,694
September	10,386	10,416	9,513	25,230	25,168	24,917	19,294	19,474	18,564
October	11,597	11,743	10,921	26,239	28,349	27,748	21,843	22,393	19,806
November	10,754	9,940	9,228	26,245	26,740	25,195	20,243	19,501	18,429
December	11,885	11,795	10,078	31,421	30,238	32,181	23,726	23,554	22,738
Total	129,677	128,018	122,190	314,472	324,770	313,988	251,451	244,347	232,161

Month	Newport News, Va.*			Norfolk, Va.			Raleigh, N. C.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	10,267	7,916	7,205	80,781	75,762	77,135	35,406	31,801	33,380
February	9,275	7,023	6,273	68,280	66,809	65,660	37,154	50,305	28,662
March	9,822	8,083	6,724	78,804	71,157	66,850	21,933	35,378	29,766
April	9,644	8,030	6,601	78,352	68,502	67,545	14,804	26,198	33,616
May	9,384	8,438	6,350	74,127	68,928	67,859	16,286	28,825	28,385
June	10,822	9,047	6,777	80,362	68,342	62,588	38,314	33,381	27,261
July	23,065	8,743	7,809	81,577	67,700	71,971	26,354	56,509	26,936
August	11,344	7,951	6,688	72,087	61,259	60,450	19,808	25,413	26,214
September	11,044	9,124	6,835	74,002	63,602	56,264	21,776	29,061	24,658
October	11,899	10,377	7,337	84,623	81,932	68,692	25,396	28,517	26,364
November	11,072	9,798	7,348	81,460	78,396	70,828	21,774	26,639	24,105
December	14,277	11,418	9,206	96,057	92,223	91,926	33,926	33,878	27,628
Total	141,915	105,948	85,153	950,512	864,612	827,768	312,931	405,905	336,975

Month	Richmond, Va.			Roanoke, Va.*			Spartanburg, S. C.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	157,057	146,773	135,525	29,788	27,345	24,147	16,773	17,201	13,583
February	132,347	126,660	125,213	24,477	22,651	22,193	13,699	14,950	11,705
March	142,792	134,682	123,887	27,680	25,169	24,073	15,616	19,135	12,237
April	129,831	122,179	118,297	28,261	25,107	23,482	16,330	15,066	13,783
May	122,805	120,248	117,543	28,913	26,620	24,658	14,461	14,538	14,771
June	128,759	135,930	117,882	29,593	26,074	24,790	14,864	13,315	13,653
July	148,270	129,317	122,740	32,114	27,034	24,581	12,647	14,597	11,783
August	123,263	134,879	123,365	27,232	25,276	23,477	11,445	13,035	12,852
September	146,157	151,311	121,839	28,230	24,850	23,308	13,224	15,850	13,481
October	161,794	172,639	136,391	32,510	30,293	29,079	14,267	18,842	18,694
November	137,651	160,815	127,982	29,669	25,707	24,753	14,164	15,864	17,806
December	159,567	173,987	147,680	34,982	31,276	31,551	15,656	18,799	17,858
Total	1,690,293	1,709,420	1,518,344	353,449	317,402	300,092	173,046	191,792	172,206

Month	Washington, D. C.*			Wilmington, N. C.*			Winston-Salem, N. C.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	246,245	231,193	200,939	24,732	21,719	21,441	39,629	35,933	32,420
February	207,446	198,298	182,073	19,124	20,906	20,075	37,658	30,560	29,161
March	258,072	230,186	195,472	24,197	23,329	21,973	40,884	33,005	31,329
April	246,302	227,887	203,690	22,830	22,232	21,687	38,560	33,737	31,224
May	247,115	230,350	200,285	20,109	19,021	19,633	38,914	32,731	30,856
June	266,457	265,546	217,866	19,508	17,629	19,580	38,256	34,060	30,924
July	257,562	242,045	201,803	18,775	17,387	16,796	38,080	33,634	35,598
August	216,075	207,684	176,159	17,966	16,965	15,795	34,960	34,280	29,368
September	216,851	209,941	180,496	20,897	21,143	16,648	35,410	34,342	34,748
October	255,951	244,674	205,057	24,468	26,547	22,576	45,940	40,846	35,610
November	240,241	234,142	195,291	20,045	20,962	21,265	40,551	36,426	31,249
December	271,273	259,274	234,543	22,180	24,593	24,286	42,445	42,273	34,114
Total	2,929,590	2,781,220	2,393,674	254,931	251,833	241,755	471,287	421,827	386,601

No. 16.—MONEY RATES<sup>1</sup> IN RICHMOND AND BALTIMORE

[Rates prevailing during week ending with 15th of month]

RICHMOND

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5 - 6	4½-5	5 - 6	5 - 6	5½-6	-----
February.....	5 5½	5½	5 5½	5 5½	6	-----
March.....	5 - 6	4½-5½	4¾-5	5	5½-6	-----
April.....	5½-6	4½-5	5 - 5½	5	5½-6	-----
May.....	5 - 6	4½-5	5 - 5½	6	5 - 6	-----
June.....	5 - 6	5	5 - 6	5 - 6	-----	-----
July.....	5	5	5 - 6	5 - 6	-----	-----
August.....	5 - 6	4½-5	5	5 - 6	5½-6	-----
September.....	5½-6	4¾-5	5½	5 - 5½	5½-6	-----
October.....	5½-6	5 - 5½	5½	4¾-5¼	5½-6	-----
November.....	5½-6	5½	4¾-5¼	5½-6	5½-6	-----
December.....	5½-6	4¾-5½	4¾-5¼	5½-6	5½-6	-----

BALTIMORE

1926						
January.....	4½-5¾	4½-5¾	5¼-5½	5½-5¾	6	-----
February.....	4¾-5¾	4½-5¼	5 - 5½	5½-5¾	6	-----
March.....	5½-5¾	5½	5½	5½	6	-----
April.....	5¼-5¾	5½	5½	5½	6	-----
May.....	5¼-5¾	5½	5 - 5½	5½-5½	6	-----
June.....	4¾-5¾	5 - 5½	5 - 5½	5½-5¾	6	-----
July.....	4¾-5¾	5 - 5½	5 - 5½	5½-5¾	6	-----
August.....	5 - 5¾	5 - 5½	5 - 5½	5 - 5¾	5¾-6	-----
September.....	5 - 5¾	5 - 5½	5½	5 - 5¾	5½-6	-----
October.....	5½-5¾	5	5¼	5¾	5½	-----
November.....	5½	5½	5½	5½	5¾	-----
December.....	5 - 5¾	5 - 5½	5 - 6	5¾-6	5½-6	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitations to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925, in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 6—ATLANTA

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	140,135	87,364	143,306	93,680
Gold redemption fund with United States Treasury.....	3,104	5,302	2,492	5,178
Gold held exclusively against Federal reserve notes.....	143,239	92,666	145,798	98,867
Gold settlement fund with Federal Reserve Board.....	21,707	20,240	12,963	17,773
Gold and gold certificates held by bank.....	4,311	3,488	8,390	6,466
Total gold reserves.....	169,257	116,394	167,151	123,106
Reserves other than gold.....	9,370	7,031	9,167	4,980
Total reserves.....	178,627	123,425	176,318	128,086
Nonreserve cash.....	4,476	3,718	4,701	6,128
Bills discounted:				
Secured by United States Government obligations.....	1,113	3,707	1,329	10,968
Other bills discounted.....	35,563	23,721	14,741	44,774
Total bills discounted.....	36,676	27,428	16,070	55,742
Bills bought in open market.....	23,172	76,732	9,202	12,154
United States Government securities:				
Bonds.....	352	2,986	1,564	261
Treasury notes.....	1,538	9,773	1,349	92
Certificates of indebtedness.....		7,005	872	31
Total United States Government securities.....	1,890	19,764	3,785	384
Other securities.....				51
Foreign loans on gold.....		320	264	
Total bills and securities.....	61,738	124,244	29,321	68,331
Uncollected items.....	30,385	40,982	27,950	23,411
Bank premises.....	2,864	2,715	2,780	2,664
All other resources.....	1,021	1,444	1,775	386
Total resources.....	279,111	296,528	242,845	229,006
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	165,827	168,966	142,879	140,894
Deposits:				
Member bank—reserve account.....	66,742	78,276	62,897	54,697
Government.....	2,613	846	3,757	2,561
Foreign bank.....	1,126	339	81	67
Other deposits.....	932	136	43	246
Total deposits.....	71,413	79,597	66,778	57,571
Deferred availability items.....	26,847	34,232	19,023	16,117
Capital paid in.....	5,020	4,656	4,564	4,430
Surplus.....	9,632	8,700	8,950	8,950
All other liabilities.....	372	377	651	1,044
Total liabilities.....	279,111	296,528	242,845	229,006
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	75.3	49.7	84.1	64.5
Contingent liability on bills purchased for foreign correspondents.....	2,258	2,884	1,878	779

**No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS**

[Amounts in thousands of dollars]

Date	Total bills and securities <sup>1</sup>	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
		Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	119,265	32,846	6,663	26,183	69,770	16,341	308,133,798	86,904	88,165	165,830	52.7	
13	95,340	20,566	3,910	16,656	56,558	17,929	287,146,062	81,120	82,425	161,312	59.9	
20	92,105	24,839	5,724	19,115	49,044	17,956	266,153,837	78,418	82,310	159,876	63.5	
27	85,511	25,497	4,678	20,819	42,084	17,664	266,154,748	78,420	83,718	159,484	63.6	
Feb. 3	81,297	26,271	4,665	21,606	38,121	16,643	262,162,514	78,722	85,132	158,490	66.7	
10	71,374	22,778	3,445	19,333	32,677	15,620	299,174,033	79,361	84,281	159,542	71.4	
17	70,880	26,458	4,436	22,022	28,492	15,643	287,177,695	81,892	88,084	158,772	72.0	
24	67,126	25,401	7,035	18,366	26,269	15,165	291,180,888	79,208	86,174	159,618	73.6	
Mar. 3	70,923	33,055	7,054	26,001	22,312	15,208	348,176,933	80,234	86,759	160,832	71.5	
10	66,406	30,336	4,393	25,943	18,499	17,219	352,187,945	84,889	92,850	161,213	74.0	
17	70,910	43,301	13,059	30,242	14,851	11,890	308,173,556	81,086	82,259	160,909	71.5	
24	77,532	50,107	15,751	34,356	11,620	14,925	320,170,161	77,706	86,912	160,522	68.8	
31	78,328	49,991	14,288	35,703	10,807	16,630	340,169,209	73,011	85,044	160,147	69.0	
Apr. 7	76,699	47,598	10,507	37,091	10,803	17,386	352,173,495	75,213	83,622	163,099	70.3	
14	72,109	40,864	8,700	32,164	10,886	19,451	348,212,936	77,318	84,449	197,358	75.6	
21	73,293	41,439	5,554	35,885	26,647	4,299	348,198,835	77,089	79,824	191,222	73.4	
28	66,015	36,195	3,659	32,536	25,474	3,462	324,200,647	73,920	75,528	187,925	76.2	
May 6	60,992	35,144	3,323	31,821	21,300	3,688	300,205,260	74,462	75,900	188,236	77.7	
12	57,689	30,620	2,638	27,982	22,439	3,774	296,208,391	74,007	75,924	186,802	79.3	
19	62,042	33,441	3,556	29,885	22,985	4,060	296,203,324	76,518	78,670	185,116	77.1	
26	65,512	36,482	4,582	31,900	23,550	3,924	296,195,900	71,650	75,620	183,720	75.5	
June 2	62,078	33,679	2,415	31,264	22,795	3,988	356,199,199	73,386	74,594	184,578	76.9	
9	65,594	35,232	2,867	32,365	24,919	3,847	368,197,619	73,604	73,957	186,850	75.8	
16	67,398	36,610	2,822	33,788	27,939	1,849	300,189,749	68,699	69,062	185,013	74.7	
23	68,167	41,825	5,296	36,529	23,532	1,842	268,192,929	71,723	72,870	184,756	74.9	
30	65,723	39,170	2,821	36,349	23,295	2,338	220,183,717	66,510	67,205	179,046	74.6	
July 7	61,052	37,177	1,838	35,339	20,595	2,384	196,202,871	70,565	72,621	186,849	78.2	
14	65,823	38,644	2,025	36,619	24,506	1,845	128,194,771	70,954	73,560	184,285	75.5	
21	73,027	43,854	2,142	41,712	26,485	1,868	120,188,566	69,250	72,493	185,986	73.0	
28	71,903	43,597	2,215	41,382	25,693	1,861	52,188,657	70,702	73,903	183,069	73.4	
Aug. 4	74,336	44,094	2,725	41,369	27,649	1,893	181,655	68,643	69,412	147,182	72.3	
11	72,914	44,102	3,258	40,844	26,145	1,967	183,125	68,612	71,323	179,156	73.1	
18	79,906	48,299	4,198	44,101	28,983	1,924	173,111	69,539	71,512	176,654	69.8	
25	77,840	48,600	3,338	45,262	26,545	1,995	173,269	69,400	70,960	174,568	70.6	
Sept. 1	82,633	50,166	4,587	45,579	29,884	1,883	166,547	68,263	70,378	173,357	68.3	
8	80,938	48,310	5,430	42,880	29,988	1,940	167,010	67,760	68,365	174,587	68.7	
15	86,554	54,815	5,325	49,490	29,094	1,945	163,306	71,090	71,413	172,945	66.8	
22	93,054	57,996	8,192	49,804	32,521	1,837	161,185	69,351	77,362	175,975	63.6	
29	91,402	58,640	5,888	52,752	30,243	1,819	165,793	67,211	76,707	173,678	66.2	
Oct. 6	89,942	55,283	6,014	49,269	32,140	1,819	167,426	70,291	76,493	177,066	66.1	
13	86,080	52,270	8,181	44,089	31,261	1,849	167,438	68,924	70,913	175,905	67.8	
20	92,479	56,149	6,856	49,293	34,432	1,898	162,267	72,674	75,108	174,762	64.9	
27	90,045	53,350	5,038	48,312	34,829	1,866	162,815	69,421	73,748	172,197	66.2	
Nov. 3	86,206	50,461	5,044	45,417	33,858	1,887	162,967	68,726	73,531	171,666	66.5	
10	85,045	45,989	4,376	41,613	37,173	1,883	160,911	67,905	70,032	171,382	66.7	
17	83,673	47,762	3,488	44,274	34,063	1,848	159,157	66,680	70,179	168,711	66.6	
24	85,411	51,596	5,181	46,409	31,963	1,858	159,643	67,955	72,502	166,405	66.8	
Dec. 1	80,439	50,186	5,149	45,037	28,384	1,869	159,998	65,045	69,781	165,225	68.1	
8	74,306	46,869	5,356	41,513	25,552	1,885	167,472	66,329	69,478	166,068	71.1	
15	72,455	45,320	4,288	41,032	25,324	1,811	167,835	69,139	69,866	165,454	71.3	
22	70,017	45,096	2,858	42,238	23,091	1,830	176,605	65,962	70,062	170,197	72.6	
29	67,736	42,759	2,870	39,889	23,205	1,772	175,498	69,036	72,694	167,237	73.1	
Daily average:												
1926	78,375	42,626			28,856	6,300	166,176,737	72,822	76,583	174,360	70.4	
1925	55,679	22,812			21,796	10,684	387,161,138	71,305	73,937	144,846	73.7	
1924	43,705	35,152			6,215	2,315	152,784	56,871	59,801	136,879	77.7	
1923	59,596	44,283			13,145	2,150	129,022	54,442	57,218	131,726	68.3	

<sup>1</sup> Includes Federal intermediate credit bank debentures as follows: \$560,000, Mar. 17 to May 12; \$1,260,000, May 19 to June 9; \$700,000, June 16 to Oct. 13.



**No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES**

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks <sup>1</sup>			Bills bought in open market	Bills bought from other Federal reserve banks	United States securities bought in open market <sup>2</sup>	United States securities bought from other Federal reserve banks	Foreign loans on gold <sup>3</sup>
		Total	Member bank collateral notes	Rediscounted bills					
1926									
January.....	85,524	74,068	42,069	31,999	8,899	-----	2,549	-----	8
February.....	60,426	53,829	34,087	19,742	5,484	-----	731	-----	382
March.....	102,561	87,545	62,128	25,417	4,324	-----	10,048	-----	644
April.....	116,451	73,665	49,496	24,169	6,522	16,515	4,752	14,969	28
May.....	67,191	51,722	26,389	25,333	10,717	1,956	1,736	-----	1,060
June.....	77,920	55,651	29,573	26,078	11,835	6,002	4,412	-----	20
July.....	79,410	60,974	27,267	33,707	6,584	8,335	3,473	-----	44
August.....	81,677	62,262	34,006	28,256	7,945	10,705	765	-----	-----
September.....	100,254	79,252	47,049	32,203	9,998	10,168	836	-----	-----
October.....	100,989	82,635	44,809	37,876	9,666	7,343	1,295	-----	-----
November.....	76,952	63,050	33,332	29,718	9,192	4,310	400	-----	-----
December.....	76,399	65,889	35,793	30,096	8,035	2,000	475	-----	-----
Total: 1926.....	1,025,754	810,592	465,998	344,594	99,201	67,334	31,472	14,969	2,186
1925.....	764,811	527,946	299,995	227,951	172,856	28,397	20,625	13,391	1,596
1924.....	630,698	550,312	206,976	343,336	59,621	-----	19,627	874	264
1923.....	902,675	728,081	284,717	443,364	94,701	391	72,931	6,500	471

<sup>1</sup> Includes agricultural paper discounted for the Federal intermediate credit bank of Columbia, S. C. For amounts see note below Table 4.

<sup>2</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—June, \$2,000,000; and 1923, \$54,500,000.

<sup>3</sup> Includes Federal intermediate credit bank debentures as follows: March, \$560,000; and May, \$700,000.

<sup>4</sup> Municipal warrants.

## NO. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Tennessee <sup>1</sup>	Georgia	Florida	Alabama	Mississippi <sup>1</sup>	Louisiana <sup>1</sup>	Total <sup>2</sup>	Member banks in district	
								Number at end of month <sup>3</sup>	Number accommodated during the month
1926									
January	9,673	32,027	900	3,478	121	27,719	74,068	493	146
February	4,194	23,218	527	4,924	200	20,466	53,829	492	140
March	8,336	31,261	1,723	5,420	964	38,841	87,545	495	203
April	7,438	23,579	1,426	5,294	1,209	34,519	73,665	492	189
May	7,311	17,340	1,691	3,509	974	20,897	51,722	492	215
June	7,650	17,215	5,670	4,029	863	20,224	55,651	489	223
July	7,089	14,313	8,516	6,378	807	23,871	60,974	489	246
August	11,633	14,174	2,356	8,616	1,810	23,673	62,262	489	234
September	14,497	18,118	5,966	12,266	1,734	26,561	79,252	489	208
October	13,086	16,397	5,646	9,994	1,062	35,422	82,685	485	174
November	10,033	14,891	5,322	7,176	1,096	24,132	63,050	481	182
December	11,632	18,989	5,476	5,060	1,527	23,205	65,889	475	165
Total: 1926	112,572	241,522	45,219	76,144	12,367	319,530	810,592		
1925	53,667	192,591	2,941	47,733	4,761	223,498	527,946		
1924	117,131	161,060	28,218	48,689	8,822	186,142	550,312		
1923	106,771	210,443	70,065	65,377	8,507	266,668	728,081		
Number of member banks at end of year: <sup>3</sup>									
1926	90	138	73	123	23	28	475		
1925	93	153	70	124	24	31	495		
1924	93	172	69	126	24	32	516		
1923	95	184	71	132	20	33	535		
Number of member banks accommodated during the year:									
1926	47	121	41	88	14	22	333		
1925	47	131	17	88	10	27	320		
1924	58	156	42	90	15	29	390		
1923	41	143	48	75	14	30	351		

<sup>1</sup> Figures relate only to that part of the State located in the Atlanta district.<sup>2</sup> Includes paper discounted for the Federal intermediate credit bank of Columbia, S. C., as follows: 1926—January, \$150,000; February, \$300,000; March, \$1,000,000; April, \$200,000; September, \$110,000; October, \$1,078,000; and November, \$400,000. Total, \$3,238,000. 1925, \$2,755,000; 1924, \$250,000; and 1923, \$250,000.<sup>3</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days) ..	76,326	83,100	384	532	500	2,000	77,210	85,632	-----	8,422
13.....	91,369	101,301	1,060	1,533	500	-----	92,929	102,934	-----	9,905
20.....	87,945	95,206	1,178	1,039	-----	-----	89,123	96,245	-----	7,122
27.....	99,081	100,135	1,336	1,221	-----	-----	100,417	101,356	-----	939
Feb. 3.....	90,092	98,145	783	887	-----	-----	90,875	99,032	-----	8,157
10.....	79,419	93,516	791	571	2,000	-----	82,210	94,087	-----	11,877
17.....	86,247	90,296	703	940	-----	-----	86,950	91,236	-----	4,286
24.....	79,492	82,870	468	983	1,000	-----	80,960	83,853	-----	2,893
Mar. 3.....	95,400	93,951	1,356	552	1,000	-----	97,756	94,503	3,253	-----
10.....	88,779	98,563	772	582	-----	-----	89,551	99,145	-----	9,594
17.....	95,209	109,676	854	1,317	28,000	-----	124,063	110,993	13,070	-----
24.....	93,433	97,757	759	874	8,000	-----	102,192	98,631	3,561	-----
31.....	90,802	92,928	1,038	1,186	2,000	-----	93,840	94,114	-----	274
Apr. 7.....	77,670	86,136	1,379	808	3,000	-----	82,049	86,944	-----	4,895
14.....	104,872	146,050	544	120	2,000	-----	107,416	146,170	-----	38,754
21.....	117,167	108,293	1,091	1,402	7,000	-----	125,258	109,695	15,563	-----
28.....	81,593	84,299	1,081	1,137	500	500	83,174	85,936	-----	2,762
May 5.....	81,353	88,049	1,811	901	-----	-----	83,164	88,950	-----	5,786
12.....	78,957	79,675	817	1,913	-----	-----	79,774	81,588	-----	1,814
19.....	92,407	90,839	1,609	252	1,500	-----	95,516	91,091	4,425	-----
26.....	88,590	80,929	1,063	1,365	-----	-----	89,633	82,294	7,359	-----
June 2.....	70,325	76,446	1,379	1,992	2,000	-----	73,704	78,438	-----	4,734
9.....	76,087	75,465	1,528	583	-----	500	77,615	76,548	1,067	-----
16.....	89,820	81,695	1,018	1,651	2,000	1,200	92,838	84,546	8,292	-----
23.....	81,098	91,212	979	1,014	8,000	-----	90,077	92,226	-----	2,149
30.....	80,145	76,479	1,625	568	4,000	-----	85,770	77,047	8,723	-----
July 7.....	62,881	79,109	826	1,790	500	3,500	64,207	84,399	-----	20,192
14.....	85,193	76,455	1,117	294	-----	-----	86,310	76,749	9,561	-----
21.....	89,042	83,916	929	621	-----	-----	89,971	84,537	5,434	-----
28.....	77,744	78,369	1,540	1,610	1,000	-----	80,284	79,979	305	-----
Aug. 4.....	78,860	74,646	1,454	317	-----	-----	80,314	74,963	5,351	-----
11.....	67,839	65,483	884	1,651	500	-----	69,223	68,134	1,089	-----
18.....	82,163	73,554	917	768	500	-----	83,580	74,322	9,258	-----
25.....	76,940	79,155	1,014	1,374	2,000	-----	79,954	80,529	-----	57E
Sept. 1.....	76,604	70,984	1,571	821	-----	-----	78,175	71,805	6,370	-----
8.....	58,792	60,708	563	717	-----	-----	59,355	61,425	-----	2,070
15.....	79,715	78,404	1,409	638	3,000	800	84,124	79,842	4,282	-----
22.....	94,252	95,277	812	663	3,000	-----	98,064	95,940	2,124	-----
29.....	78,174	87,226	2,043	765	3,000	-----	83,217	87,991	-----	4,774
Oct. 6.....	83,498	88,069	1,158	1,162	3,000	-----	87,656	89,231	-----	1,575
13.....	81,664	86,531	911	1,065	5,000	-----	87,575	87,596	-----	21
20.....	102,404	99,768	864	883	2,000	-----	105,268	100,651	4,617	-----
27.....	87,381	88,560	1,365	1,201	1,000	-----	89,746	89,651	-----	1E
Nov. 3.....	72,290	72,397	729	428	-----	-----	73,019	72,825	194	-----
10.....	88,492	88,433	1,240	447	2,500	-----	90,232	88,880	1,352	-----
17.....	79,550	79,769	941	620	1,000	-----	81,491	80,389	1,102	-----
24.....	87,429	88,138	841	1,449	-----	-----	88,270	89,587	-----	1,31E
Dec. 1.....	70,143	72,890	978	211	2,000	-----	73,121	73,091	30	-----
8.....	70,791	79,540	953	800	-----	-----	71,744	80,340	-----	8,590
15.....	78,204	83,815	619	1,226	5,000	-----	83,823	85,041	-----	1,21E
22.....	85,969	100,697	1,056	1,039	3,000	-----	90,025	101,736	-----	11,71E
29.....	72,061	74,682	634	395	5,000	-----	77,695	75,077	2,618	-----
31 (2 days) ..	29,832	33,549	49	285	1,000	-----	30,881	33,834	-----	2,95E
Total: 1926.....	4,369,585	4,544,125	54,823	49,163	117,000	8,500	4,541,408	4,601,788	-----	60,38E
1925.....	-----	-----	-----	-----	78,000	13,500	4,344,340	4,313,168	31,172	-----
1924.....	-----	-----	-----	-----	53,500	10,000	3,338,093	3,395,868	-----	56,87E
1923.....	-----	-----	-----	-----	46,500	23,500	3,084,967	3,088,625	-----	3,65E

Net gain in ownership of gold since establishment of fund in 1915, \$218,623,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

ATLANTA DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus and un-divided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and re-discounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31.....	851, 683	685, 317	166, 266	100, 213	66, 053	84, 367	157, 632	754, 642	416, 463	246, 313	9, 445	82, 421	418, 535	674, 293	44, 357	122, 304	512
1922																	
Mar. 10.....	809, 202	657, 273	151, 929	88, 538	63, 391	91, 177	162, 347	775, 910	417, 234	247, 524	10, 749	100, 403	435, 241	693, 514	45, 210	60, 709	520
June 30.....	808, 223	654, 457	153, 766	91, 273	62, 493	93, 224	163, 580	802, 787	434, 100	264, 680	6, 114	97, 893	448, 065	718, 859	45, 301	38, 285	530
Dec. 29.....	884, 778	715, 494	169, 284	100, 957	68, 327	115, 426	168, 360	926, 289	498, 754	281, 241	13, 395	132, 899	518, 840	813, 476	55, 669	40, 921	536
1923																	
Apr. 3.....	908, 539	730, 923	177, 616	107, 753	69, 863	119, 606	169, 795	963, 247	505, 001	306, 252	14, 606	137, 388	527, 268	848, 126	57, 037	28, 435	533
June 30.....	921, 475	737, 877	183, 598	107, 642	75, 956	96, 574	170, 178	925, 362	485, 236	317, 947	13, 421	108, 758	503, 640	835, 008	53, 814	44, 110	530
Sept. 14.....	925, 778	740, 175	185, 603	106, 610	78, 993	91, 633	173, 278	901, 011	470, 203	316, 151	8, 432	100, 225	485, 164	809, 747	51, 438	70, 095	528
Dec. 31.....	985, 105	797, 743	187, 362	104, 120	83, 242	120, 703	168, 988	1, 013, 128	541, 758	323, 984	13, 421	134, 015	552, 594	889, 949	55, 029	68, 542	525
1924																	
Mar. 31.....	969, 853	787, 053	182, 800	97, 558	85, 242	106, 991	173, 570	979, 399	512, 007	334, 010	8, 964	124, 418	529, 693	872, 667	55, 143	62, 146	519
June 30.....	921, 475	764, 403	173, 045	83, 155	89, 890	116, 989	175, 148	964, 421	480, 244	353, 746	7, 113	114, 318	509, 164	861, 023	56, 482	46, 505	518
Oct. 10.....	956, 785	780, 262	176, 523	82, 837	93, 686	144, 634	177, 989	1, 020, 984	512, 486	353, 174	11, 001	144, 323	530, 406	894, 581	57, 512	40, 566	515
Dec. 31.....	1, 000, 430	816, 049	184, 381	81, 419	102, 962	161, 860	172, 972	1, 125, 138	585, 643	359, 373	7, 904	172, 218	607, 047	974, 324	63, 489	29, 779	510
1925																	
Apr. 6.....	1, 061, 158	862, 235	198, 923	92, 304	106, 619	186, 971	178, 380	1, 204, 775	603, 761	382, 108	18, 188	200, 718	642, 364	1, 042, 660	68, 983	27, 244	505
June 30.....	1, 084, 669	877, 611	207, 058	92, 967	114, 091	168, 938	178, 489	1, 207, 982	617, 362	398, 360	11, 584	180, 676	649, 749	1, 059, 693	70, 528	31, 445	501
Sept. 28.....	1, 201, 129	963, 281	237, 848	108, 315	129, 533	215, 141	180, 729	1, 371, 128	700, 947	407, 425	18, 521	244, 235	755, 631	1, 181, 577	77, 372	37, 637	500
Dec. 31.....	1, 250, 457	1, 000, 459	249, 998	108, 235	141, 763	210, 957	177, 718	1, 447, 913	777, 877	425, 613	16, 176	228, 247	808, 897	1, 250, 686	79, 311	37, 332	495
1926																	
Apr. 12.....	1, 241, 111	992, 418	248, 693	109, 802	138, 891	172, 755	188, 245	1, 356, 277	714, 997	432, 954	20, 542	187, 784	748, 509	1, 202, 005	77, 529	55, 068	492
June 30.....	1, 172, 806	939, 583	233, 221	95, 441	137, 782	154, 822	188, 184	1, 266, 375	651, 812	443, 909	12, 751	158, 803	667, 597	1, 123, 357	67, 406	50, 478	488
Dec. 31.....	1, 162, 622	931, 441	231, 181	87, 187	143, 994	161, 285	187, 212	1, 266, 209	645, 491	431, 328	15, 471	173, 919	660, 953	1, 107, 752	68, 292	56, 990	475

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF ATLANTA

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925 Dec. 31.....	99,793	80,065	19,728	11,192	8,536	15,789	19,169	115,189	54,385	27,641	2,995	30,168	61,890	92,526	5,764	4,969	6
1926 Apr. 12.....	103,669	79,384	24,285	12,398	11,887	13,348	19,919	111,908	55,731	27,900	4,847	23,430	62,285	95,032	7,066	7,842	6
June 30.....	97,850	75,332	22,518	11,156	11,362	11,074	19,821	104,071	51,600	29,211	3,013	20,247	56,779	89,003	4,514	3,231	6
Dec. 31.....	98,851	77,274	21,577	9,307	12,270	12,239	19,921	110,311	53,510	29,888	3,065	23,858	58,553	91,496	5,335	1,146	6

CITY OF BIRMINGHAM

1925 Dec. 31.....	66,025	56,015	10,010	3,294	6,716	8,783	9,366	80,173	45,699	24,234	48	10,192	45,261	69,543	5,697	-----	4
1926 Apr. 12.....	65,877	56,766	9,111	3,274	5,837	8,606	9,624	77,434	45,243	24,351	239	7,601	44,826	69,416	5,658	-----	4
June 30.....	65,500	56,056	9,444	3,331	6,113	6,990	10,602	72,551	40,979	26,091	195	5,286	41,062	67,348	4,733	550	6
Dec. 31.....	70,301	59,832	10,469	3,846	6,623	9,456	10,749	81,524	46,460	25,614	240	9,210	45,655	71,509	5,383	653	6

CITY OF JACKSONVILLE

1925 Dec. 31.....	90,805	63,809	26,936	8,468	18,468	26,527	6,095	126,725	50,516	36,914	790	38,505	55,922	93,626	7,495	932	4
1926 Apr. 12.....	88,957	62,605	26,352	9,459	16,893	20,141	7,410	117,077	51,339	31,028	1,534	33,176	67,429	99,991	6,992	598	4
June 30.....	78,951	53,057	25,894	9,375	16,519	24,112	7,560	106,912	44,928	34,635	945	26,404	45,867	81,447	5,756	477	4
Dec. 31.....	76,218	51,221	24,997	9,627	15,370	16,331	7,746	97,476	37,559	36,196	375	23,346	41,505	78,076	5,354	229	4

CITY OF NASHVILLE

1925 Dec. 31.....	48,898	42,892	6,006	3,504	2,502	3,875	7,322	49,901	21,401	16,054	-----	12,446	24,999	41,053	2,007	2,100	5
1926 Apr. 12.....	49,743	43,106	6,637	3,620	3,017	3,959	7,340	49,999	21,992	16,190	68	11,749	25,499	41,757	2,551	2,880	5
June 30.....	48,105	42,750	5,355	2,913	2,442	4,555	7,383	48,319	22,281	15,980	40	10,018	23,774	39,794	2,825	4,078	5
Dec. 31.....	48,631	43,524	5,107	2,915	2,192	5,489	7,523	48,029	21,082	17,217	55	9,675	20,923	38,195	2,561	5,921	5

CITY OF NEW ORLEANS

1925 Dec. 31.....	212,082	179,833	32,249	10,933	21,316	23,704	25,550	239,002	124,242	59,916	7,104	47,740	132,757	199,777	11,463	14,814	8
1926 Apr. 12.....	205,332	173,870	31,462	12,395	19,067	19,987	26,995	215,726	108,475	58,574	8,755	39,922	116,439	183,768	14,397	23,523	8
June 30.....	192,266	160,370	31,896	10,276	21,620	17,637	26,583	210,782	108,202	60,281	5,172	37,127	114,828	180,281	10,558	14,360	8
Dec. 31.....	205,756	175,609	30,147	4,606	25,541	19,918	26,564	220,113	114,287	57,097	6,454	42,275	120,273	183,824	11,255	24,769	8

CITY OF SAVANNAH

1925 Dec. 31.....	62,630	59,589	3,041	152	2,889	9,442	8,699	74,481	32,480	23,478	-----	18,523	34,816	58,294	4,188	4,254	4
1926 Apr. 12.....	62,822	60,271	2,551	168	2,383	10,730	9,125	76,431	33,649	26,185	26	16,571	33,326	59,537	3,665	3,073	4
June 30.....	59,736	57,198	2,538	75	2,463	8,480	9,008	70,783	30,761	27,092	26	12,904	30,726	57,844	3,747	1,844	4
Dec. 31.....	60,096	57,294	2,802	223	2,579	8,584	8,651	73,719	32,326	25,132	42	16,219	34,652	59,826	4,094	-----	4

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

## No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925

[In thousands of dollars]

	Dec. 31, 1925 (495 banks)	Apr. 12, 1926 (492 banks)	June 30, 1926 (488 banks)	Dec. 31, 1926 (475 banks)
<b>RESOURCES</b>				
Loans and discounts.....	997,976	990,232	937,737	929,696
Overdrafts.....	2,483	2,186	1,846	1,745
United States Government securities.....	106,235	109,802	95,441	87,187
Other bonds, stocks, and securities.....	141,763	138,991	137,782	143,994
<b>Total loans and investments.....</b>	<b>1,250,457</b>	<b>1,241,111</b>	<b>1,172,806</b>	<b>1,162,622</b>
Customers' liability on account of acceptances.....	12,460	8,974	5,355	15,376
Banking house, furniture, and fixtures.....	49,014	50,371	50,984	52,634
Other real estate owned.....	10,817	11,246	11,334	12,115
Cash in vault.....	33,429	27,969	31,099	27,958
Reserve with Federal reserve bank.....	79,311	77,529	67,406	68,292
Items with Federal reserve banks in process of collection.....	34,003	30,869	27,345	31,722
Due from banks, bankers, and trust companies.....	210,957	172,755	154,822	161,285
Exchanges for clearing house and checks on other banks in same place.....	33,865	26,534	22,373	27,997
Outside checks and other cash items.....	6,706	5,316	6,105	7,118
Redemption fund and due from United States Treasurer.....	2,013	2,007	1,983	2,007
United States securities borrowed <sup>1</sup> .....	265	2,205	3,866	4,142
Other securities borrowed <sup>1</sup> .....	68	90	1,320	1,415
Other assets.....	7,594	9,189	9,613	7,950
<b>Total.....</b>	<b>1,730,959</b>	<b>1,666,165</b>	<b>1,566,411</b>	<b>1,582,633</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	95,389	98,705	98,970	99,735
Surplus fund.....	62,630	64,794	65,626	65,448
Undivided profits, less expenses and taxes paid.....	19,699	24,746	23,588	22,029
Reserved for taxes, interest, etc., accrued.....	3,284	4,400	4,501	3,332
Due to Federal reserve banks.....	2,132	2,083	2,214	2,437
Due to banks, bankers, and trust companies.....	226,115	185,701	156,589	171,482
Certified and cashiers' or treasurers' checks outstanding.....	19,657	12,069	11,281	13,295
Demand deposits.....	758,220	702,928	640,531	632,196
Time deposits.....	425,613	432,954	443,009	431,328
United States deposits.....	16,176	20,542	12,751	15,471
<b>Total deposits.....</b>	<b>1,447,913</b>	<b>1,356,277</b>	<b>1,266,375</b>	<b>1,266,209</b>
Agreements to repurchase United States Government or other securities sold.....	60	132	113	17
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	15,524	21,872	15,982	20,417
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	21,808	33,196	34,496	36,573
Letters of credit and travelers' checks sold for cash and outstanding.....	52	46	98	20
Acceptances executed for customers.....	17,695	13,302	7,283	19,298
Acceptances executed by other banks for account of reporting banks.....	220	1,046	323	231
National-bank notes outstanding.....	39,458	39,260	39,277	39,479
United States securities borrowed.....	2,363	3,855	3,866	4,142
Other securities borrowed.....	1,386	1,411	1,320	1,415
Other liabilities.....	3,478	3,123	4,593	4,288
<b>Total.....</b>	<b>1,730,959</b>	<b>1,666,165</b>	<b>1,566,411</b>	<b>1,582,633</b>

<sup>1</sup> Exclusive of securities borrowed by national banks prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	502, 839	74, 549	63, 675	162, 266	202, 349	305, 813	46, 932	43, 090	115, 841	99, 950
May 23	502, 391	75, 660	62, 541	160, 764	203, 426	308, 513	49, 118	43, 503	111, 763	104, 129
June 27	488, 298	69, 321	60, 942	155, 463	202, 572	318, 831	48, 271	44, 517	117, 994	108, 549
July 25	479, 761	67, 972	58, 796	153, 561	199, 432	321, 102	48, 575	45, 844	118, 756	107, 927
Aug. 29	464, 608	64, 426	56, 295	149, 248	194, 639	319, 075	48, 162	44, 451	119, 091	107, 371
Sept. 26	463, 873	67, 838	57, 227	147, 857	190, 951	320, 703	48, 301	45, 111	119, 058	108, 233
Oct. 24	473, 419	69, 739	59, 220	150, 349	194, 111	322, 869	47, 803	46, 171	121, 525	107, 370
Nov. 28	493, 789	78, 011	62, 823	152, 801	200, 154	323, 247	49, 468	46, 747	119, 400	107, 632
Dec. 26	508, 481	79, 598	64, 743	160, 589	203, 551	323, 279	49, 682	44, 061	122, 098	107, 438
1924										
Jan. 23	519, 276	76, 392	69, 071	164, 467	209, 346	318, 538	50, 480	44, 690	118, 189	105, 179
Feb. 27	517, 520	74, 732	67, 481	166, 203	209, 104	324, 089	51, 922	45, 444	119, 765	106, 958
Mar. 26	503, 475	72, 440	65, 977	166, 265	198, 793	335, 050	51, 815	46, 101	128, 770	108, 364
Apr. 23	507, 849	70, 452	65, 142	168, 654	203, 601	342, 430	52, 511	46, 607	130, 230	113, 072
May 28	486, 031	67, 013	62, 530	160, 800	195, 688	346, 620	53, 082	47, 748	129, 714	116, 086
June 25	477, 319	63, 999	59, 322	159, 119	194, 879	347, 419	52, 214	47, 839	131, 791	115, 575
July 23	472, 523	61, 211	57, 435	159, 133	194, 744	350, 271	53, 373	47, 924	133, 772	115, 202
Aug. 27	483, 981	62, 714	58, 295	163, 074	199, 898	352, 396	54, 239	48, 046	136, 794	113, 317
Sept. 24	496, 371	68, 164	61, 439	158, 756	208, 012	351, 089	53, 906	49, 468	132, 973	114, 742
Oct. 29	516, 106	71, 743	64, 696	160, 229	219, 438	350, 041	54, 188	50, 622	129, 239	115, 992
Nov. 26	540, 472	73, 867	68, 664	166, 987	230, 954	350, 961	53, 760	51, 442	129, 210	116, 549
Dec. 24	561, 575	77, 488	72, 826	174, 597	236, 664	348, 636	53, 740	51, 075	128, 876	114, 945
1925										
Jan. 28	585, 609	81, 038	77, 465	194, 089	233, 017	356, 070	55, 571	53, 976	131, 915	114, 608
Feb. 25	613, 945	83, 146	79, 545	208, 181	243, 073	374, 021	55, 881	55, 381	143, 369	119, 390
Mar. 25	616, 226	87, 270	81, 539	215, 769	231, 648	386, 835	56, 765	58, 454	150, 167	121, 449
Apr. 22	620, 420	84, 902	79, 149	228, 410	226, 959	388, 125	57, 476	58, 845	148, 823	122, 981
May 27	646, 362	80, 389	76, 621	256, 582	232, 770	407, 256	56, 492	59, 449	162, 822	128, 493
June 24	621, 453	79, 123	75, 614	242, 952	223, 764	398, 981	56, 008	60, 181	154, 088	123, 704
July 29	635, 930	80, 797	75, 875	261, 396	217, 862	403, 184	57, 398	60, 379	165, 443	119, 964
Aug. 26	641, 320	89, 934	79, 492	252, 583	219, 311	388, 588	57, 466	60, 862	150, 040	120, 220
Sept. 23	734, 046	106, 817	87, 698	302, 614	236, 917	414, 260	58, 240	62, 871	168, 149	125, 000
Oct. 28	762, 792	112, 588	95, 903	310, 064	244, 237	428, 449	59, 217	63, 673	175, 954	129, 605
Nov. 25	769, 608	110, 597	101, 945	311, 026	246, 040	431, 355	59, 379	64, 540	177, 579	129, 857
Dec. 23	767, 989	111, 175	105, 128	309, 403	242, 283	443, 793	58, 972	64, 580	178, 412	141, 829
1926										
Jan. 27	760, 379	108, 319	107, 085	298, 227	246, 748	438, 920	60, 494	66, 753	178, 934	132, 739
Feb. 24	756, 985	108, 184	107, 530	294, 500	246, 771	446, 715	61, 762	67, 882	186, 341	130, 730
Mar. 24	726, 842	106, 114	101, 796	282, 532	236, 400	441, 056	63, 740	67, 364	178, 992	130, 960
Apr. 28	697, 133	98, 993	96, 019	267, 814	234, 307	446, 396	63, 510	67, 537	179, 317	136, 032
May 26	667, 815	91, 437	91, 094	254, 677	230, 607	445, 788	64, 442	67, 427	178, 987	134, 932
June 23	649, 584	86, 489	85, 968	252, 501	224, 626	443, 594	65, 257	67, 058	177, 878	133, 401
July 28	639, 591	82, 131	81, 609	248, 935	226, 916	440, 615	64, 198	66, 649	175, 926	133, 842
Aug. 25	632, 909	81, 920	82, 073	242, 752	226, 164	443, 725	64, 679	67, 802	176, 866	134, 378
Sept. 22	633, 564	86, 117	82, 037	242, 859	222, 551	438, 738	62, 978	67, 604	176, 761	131, 395
Oct. 27	634, 693	85, 652	82, 947	233, 124	232, 970	446, 686	62, 443	67, 446	180, 348	136, 449
Nov. 24	619, 409	83, 931	80, 115	227, 011	228, 352	438, 476	61, 011	66, 875	176, 323	134, 267
Dec. 29	631, 243	86, 210	83, 698	227, 075	234, 260	437, 329	61, 306	66, 777	175, 418	133, 828

38494—27—23



**No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS**

(In thousands of dollars)

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	
	Total	Loans			Investments	Total	Net demand	Time			Government
		Total	On securities	All other							
<b>Weekly averages:</b>											
1922	436,347	365,720	65,511	300,209	70,627	403,151	246,884	150,286	5,981	30,361	10,476
1923	496,902	413,648	70,829	342,818	83,254	455,334	274,651	173,702	6,981	33,193	21,418
1924	503,248	427,100	73,422	353,678	76,148	473,278	281,995	184,920	6,303	35,318	15,184
1925	572,715	487,854	94,163	393,691	84,861	548,608	338,958	203,035	6,615	41,481	17,624
1926	615,426	515,667	109,283	406,384	99,759	676,573	346,406	221,064	9,103	41,208	23,698
<b>Jan. 6</b>	625,591	526,171	103,542	422,629	99,420	601,172	370,490	219,923	10,759	48,598	24,720
13	621,165	523,953	103,505	420,448	97,212	602,436	374,896	217,534	10,006	43,652	13,935
20	620,013	523,290	103,778	419,512	96,723	598,594	369,220	219,368	10,006	42,444	17,844
27	619,291	522,536	103,551	418,985	96,755	587,989	360,332	218,256	9,401	41,286	18,459
<b>Feb. 3</b>	617,760	521,791	104,731	417,060	95,969	591,614	365,051	216,557	10,006	42,851	18,584
10	622,358	526,708	105,598	421,110	95,650	595,784	368,312	217,466	10,006	42,635	13,908
17	619,320	523,998	106,325	417,673	95,322	594,655	369,085	215,564	10,006	44,619	18,355
24	615,472	521,299	103,981	417,318	94,173	589,995	362,876	217,113	10,006	43,532	17,532
<b>Mar. 3</b>	619,784	524,567	105,958	418,609	95,217	588,146	361,143	217,160	9,843	43,825	23,593
10	618,047	524,742	106,455	418,287	93,305	593,549	367,018	216,625	10,006	48,669	10,816
17	640,294	529,339	110,392	418,947	110,955	603,318	367,242	217,249	18,825	45,073	30,901
24	638,182	527,405	107,341	420,064	110,777	587,580	354,993	217,938	14,649	42,980	37,464
31	638,351	527,402	107,363	420,058	110,930	576,986	349,777	212,560	14,649	47,336	35,491
<b>Apr. 7</b>	631,686	525,789	112,957	412,832	105,897	582,858	349,919	218,483	14,456	41,696	33,108
14	625,647	523,519	114,543	408,976	102,128	594,413	360,182	219,778	14,453	43,011	27,259
21	619,182	519,233	111,281	407,952	99,949	582,312	350,511	219,900	11,901	43,597	25,939
28	612,461	511,677	104,392	407,285	100,784	579,492	346,613	221,874	11,005	41,369	20,264
<b>May 5</b>	611,999	511,355	110,192	401,163	100,644	582,551	350,001	221,151	11,399	41,733	18,894
12	611,565	513,497	108,185	405,312	98,068	589,200	357,867	220,492	10,841	41,829	12,812
19	606,493	505,228	106,671	398,557	98,265	579,083	349,403	220,203	9,447	45,236	18,093
26	604,063	506,390	106,454	399,936	97,673	571,596	342,448	220,072	9,076	40,917	19,488
<b>June 2</b>	604,403	506,640	105,968	400,672	97,763	577,287	346,384	221,767	9,136	42,896	16,795
9	602,002	505,567	107,784	397,783	96,435	575,963	345,626	221,201	9,136	42,273	17,742
16	603,745	506,654	111,160	395,494	97,091	576,117	346,012	220,969	9,136	37,829	18,993
23	598,469	501,098	99,845	401,253	97,371	567,464	358,228	220,100	9,136	42,366	22,518
30	595,426	494,862	103,358	396,509	100,564	565,075	350,396	226,611	8,068	35,824	19,275
<b>July 7</b>	594,491	497,074	110,973	386,101	97,417	569,185	337,708	223,936	7,541	40,285	15,461
14	594,938	497,095	109,646	387,449	97,843	572,134	343,518	221,883	6,733	41,280	16,232
21	586,560	498,793	110,524	388,269	97,767	564,704	335,953	221,743	7,008	39,325	20,096
28	599,773	502,141	113,672	388,469	97,632	566,804	337,931	221,867	7,006	37,725	17,190
<b>Aug. 4</b>	601,221	502,363	114,600	388,303	98,858	568,532	339,103	222,423	7,006	39,034	18,960
11	602,001	502,055	113,406	388,649	99,946	571,302	342,739	222,385	6,119	40,200	20,381
18	605,251	503,442	113,872	389,170	100,209	565,334	337,836	221,965	5,533	40,125	23,824
25	604,076	503,513	114,898	388,615	100,563	562,756	336,301	222,265	4,190	40,145	23,869
<b>Sept. 1</b>	606,163	505,991	107,953	398,038	100,172	561,995	335,515	222,290	4,190	39,768	24,143
8	609,467	510,070	108,672	401,398	98,397	565,392	338,210	222,962	4,190	38,582	22,533
15	618,049	511,425	110,782	400,643	106,624	573,173	343,003	220,838	9,232	40,442	20,844
22	618,915	513,612	112,636	401,014	105,265	565,637	331,574	214,890	9,183	41,900	33,559
29	630,141	524,316	112,903	411,413	105,825	564,565	330,194	221,211	13,160	37,628	34,144
<b>Oct. 6</b>	632,201	529,611	111,883	417,728	102,560	578,563	345,428	219,975	13,160	41,546	33,608
13	632,207	527,408	109,664	418,744	104,799	584,612	340,106	232,615	11,891	39,302	31,287
20	630,531	526,203	109,594	416,609	104,328	574,951	342,664	224,198	8,089	41,852	35,914
27	625,811	524,300	108,311	416,049	101,451	568,889	338,357	223,090	6,842	39,946	31,182
<b>Nov. 3</b>	622,562	522,602	107,756	414,846	99,960	568,193	336,086	225,266	6,841	39,492	28,566
10	617,989	517,107	108,773	410,804	98,412	566,374	335,604	225,104	5,666	39,557	24,627
17	616,887	519,543	109,783	409,760	97,344	563,934	336,302	223,573	4,059	38,504	27,013
24	618,403	520,344	110,504	409,840	98,059	555,433	327,285	224,316	3,832	39,164	29,998
<b>Dec. 1</b>	616,641	519,626	109,023	410,603	97,015	557,982	329,283	224,867	3,832	37,196	25,521
8	618,557	521,624	113,806	407,818	96,963	560,582	327,868	224,080	3,634	39,044	26,592
15	622,811	523,932	117,408	406,584	98,819	574,667	340,686	224,208	9,793	40,207	25,882
22	614,025	516,603	116,274	400,329	97,422	563,651	330,826	223,032	9,798	39,305	25,636
29	614,650	516,910	116,600	400,310	97,740	567,276	334,007	223,776	9,498	39,674	24,430

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January.....	434,481	368,219	68,230	299,989	66,262	372,403	223,592	143,287	5,524	27,824	33,164
February.....	423,015	353,771	67,312	286,459	69,244	390,407	226,746	143,104	10,357	28,969	18,686
March.....	418,483	353,538	65,630	287,908	64,945	381,144	231,855	142,636	6,653	29,133	10,101
April.....	415,774	352,263	65,515	286,748	63,511	384,432	235,570	144,564	4,298	28,520	7,970
May.....	415,496	351,454	65,608	285,846	64,042	390,112	239,619	146,541	3,952	29,569	3,708
June.....	422,014	352,760	64,070	288,690	69,254	400,307	244,865	149,485	5,957	31,018	3,181
July.....	423,135	353,009	66,124	286,885	70,126	401,744	247,292	151,153	3,299	30,826	4,097
August.....	432,342	356,869	66,202	290,667	75,473	407,898	248,578	153,733	5,587	28,934	3,721
September.....	438,778	363,753	63,490	300,263	75,025	412,007	253,886	153,365	4,756	30,835	6,976
October.....	457,087	384,025	64,875	319,150	73,062	424,459	262,212	155,668	6,579	31,887	10,930
November.....	475,472	399,083	65,074	334,009	76,389	437,062	271,842	159,050	6,170	33,623	14,205
December.....	480,984	400,379	63,885	336,494	80,605	444,940	275,466	160,640	8,834	33,235	11,526
1923											
January.....	479,897	401,191	65,270	335,921	78,706	455,582	287,878	161,944	5,760	35,033	8,185
February.....	481,048	403,506	68,564	334,942	77,542	455,679	288,755	164,215	2,709	34,450	4,519
March.....	487,799	407,227	68,456	338,771	80,572	458,139	285,324	166,410	6,405	33,527	4,878
April.....	489,065	406,983	68,875	337,718	82,472	456,617	277,851	168,563	10,203	32,981	7,967
May.....	489,176	406,077	70,785	335,292	83,099	456,850	277,229	169,978	9,643	33,316	11,116
June.....	492,233	407,158	70,953	336,205	85,075	463,270	277,191	177,985	8,094	34,646	12,900
July.....	487,105	402,939	70,555	332,384	84,166	457,847	272,368	177,360	8,119	33,191	17,204
August.....	484,290	399,883	70,407	329,476	84,407	452,540	268,019	178,072	6,449	31,737	15,403
September.....	495,918	409,359	72,652	336,707	86,559	448,892	261,463	179,320	8,109	32,325	27,385
October.....	515,243	429,672	75,016	354,656	85,571	448,407	260,642	179,873	7,892	31,796	47,329
November.....	531,485	447,063	74,071	372,992	84,422	453,218	268,363	181,256	3,599	31,734	51,478
December.....	534,309	447,544	74,800	372,744	86,765	458,945	271,932	180,678	6,335	33,803	49,564

DISTRICT NO. 6—ATLANTA

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1924											
January.....	521,640	436,824	73,827	362,997	84,816	467,925	282,128	177,656	8,141	34,635	31,313
February.....	507,647	428,447	74,336	354,111	79,200	466,706	282,646	177,192	6,868	34,578	20,831
March.....	505,023	425,418	76,199	349,219	79,605	464,362	278,360	178,194	7,808	34,176	24,654
April.....	508,829	427,723	78,685	349,038	81,106	466,286	276,860	181,264	8,162	33,981	24,131
May.....	501,694	423,926	76,998	346,928	77,768	460,946	271,846	183,988	5,112	33,138	18,645
June.....	494,137	419,367	74,443	344,924	74,770	459,121	268,462	186,077	4,582	34,715	16,017
July.....	479,758	409,387	74,042	335,345	70,371	460,924	266,943	188,535	5,446	33,252	8,215
August.....	479,523	407,966	70,157	337,809	71,557	467,660	275,364	187,103	5,193	34,507	7,028
September.....	488,150	416,207	68,820	347,387	71,943	474,503	280,570	187,401	6,532	37,362	6,415
October.....	502,585	429,476	69,423	360,053	73,109	485,709	288,930	189,034	7,745	37,493	8,096
November.....	514,039	440,036	70,162	369,874	74,003	496,422	299,524	191,130	5,768	37,900	7,444
December.....	529,441	454,749	73,396	381,353	74,692	504,117	308,864	190,794	4,459	37,904	8,368
1925											
January.....	523,545	449,386	78,068	371,318	74,159	508,843	316,006	188,936	3,901	40,123	6,308
February.....	529,279	456,800	80,469	376,331	72,479	514,712	320,685	190,896	3,131	39,731	3,168
March.....	542,142	466,086	83,359	382,727	76,056	524,322	322,333	194,102	7,887	40,120	7,975
April.....	550,984	472,142	85,942	386,800	78,842	530,575	322,490	197,008	11,077	39,344	8,925
May.....	555,325	471,471	91,418	380,053	83,854	537,703	328,664	201,702	7,337	39,425	6,154
June.....	551,616	468,546	94,019	374,527	83,070	535,430	328,568	200,153	6,709	40,999	7,718
July.....	554,197	470,827	97,051	373,776	83,370	535,590	325,898	203,612	6,080	38,578	7,143
August.....	569,745	483,430	99,716	383,714	86,315	548,545	340,345	204,040	4,160	42,152	13,625
September.....	606,847	512,923	103,628	409,295	93,924	568,204	355,026	205,171	8,007	43,976	17,835
October.....	624,706	530,670	105,993	424,677	94,036	588,793	369,657	211,742	7,394	43,183	18,311
November.....	626,288	532,882	106,875	426,007	93,406	592,337	371,649	217,107	3,581	46,227	18,379
December.....	626,113	530,390	101,352	429,038	95,723	590,601	363,422	218,827	8,352	43,932	21,675

1926											
January.....	621, 516	523, 988	103, 594	420, 394	97, 528	597, 547	368, 734	218, 770	10, 043	43, 995	18, 740
February.....	618, 728	523, 449	105, 159	418, 290	95, 279	593, 012	366, 331	216, 675	10, 006	43, 409	17, 095
March.....	630, 932	526, 695	107, 502	419, 193	104, 237	589, 913	360, 094	216, 287	13, 592	43, 597	29, 453
April.....	622, 244	520, 054	110, 793	409, 261	102, 190	584, 769	351, 806	220, 009	12, 954	42, 418	26, 643
May.....	607, 780	509, 117	107, 875	401, 242	98, 663	580, 600	349, 930	220, 479	10, 191	43, 179	17, 322
June.....	600, 809	502, 964	106, 622	396, 342	97, 845	572, 381	341, 329	222, 130	8, 922	40, 243	19, 065
July.....	596, 440	498, 776	111, 204	387, 572	97, 664	568, 207	338, 778	222, 357	7, 072	39, 654	17, 245
August.....	602, 637	502, 743	114, 059	388, 684	99, 894	566, 980	339, 009	222, 259	5, 712	39, 876	21, 758
September.....	616, 547	513, 090	110, 589	402, 501	103, 457	564, 156	335, 699	220, 464	7, 993	39, 744	28, 844
October.....	630, 188	526, 896	109, 613	417, 283	103, 292	576, 754	341, 638	225, 120	9, 996	40, 662	32, 998
November.....	618, 961	520, 517	109, 204	411, 313	98, 444	563, 484	333, 819	224, 565	5, 100	39, 179	27, 551
December.....	617, 342	519, 750	114, 622	405, 128	97, 592	564, 832	333, 530	223, 993	7, 309	39, 085	25, 612

No. 14.—REPORTING MEMBER BANKS IN ATLANTA—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	90,801	73,345	13,109	60,236	17,456	86,826	56,901	27,962	1,963	7,918	6,589	23,542	16,296
13	89,861	72,435	13,117	59,318	17,426	87,968	58,209	27,934	1,825	7,794	3,555	22,988	15,641
20	89,171	71,756	12,970	58,786	17,415	85,912	56,007	28,080	1,825	6,325	5,128	21,536	16,337
27	89,415	71,547	13,211	58,336	17,868	84,520	54,685	28,010	1,825	6,031	3,981	21,630	15,935
Feb. 3	88,590	69,867	13,007	56,860	18,723	82,658	52,563	28,270	1,825	6,568	4,483	20,781	14,128
10	88,713	69,996	12,741	57,255	18,717	84,117	53,840	28,452	1,825	6,822	2,543	20,381	13,352
17	88,526	69,630	13,050	56,580	18,896	84,968	54,674	28,469	1,825	6,548	2,181	20,786	13,592
24	88,836	70,172	13,162	57,010	18,664	84,666	54,343	28,498	1,825	6,761	4,933	19,275	14,143
Mar. 3	89,138	70,464	13,407	57,057	18,674	83,746	53,566	28,518	1,662	5,835	4,948	19,800	14,729
10	89,321	72,377	13,294	59,083	16,944	85,869	55,646	28,398	1,825	6,255	3,611	21,752	14,686
17	94,069	72,921	15,320	57,601	21,148	88,854	56,118	28,291	4,445	7,003	4,405	20,583	13,298
24	93,430	72,718	15,532	57,186	20,712	85,075	53,286	28,312	3,477	6,999	6,038	18,149	12,771
31	93,573	72,719	15,705	57,014	20,854	83,956	52,244	28,235	3,477	5,613	7,646	16,729	13,417
Apr. 7	91,959	71,754	15,928	55,826	20,205	86,549	54,586	28,486	3,477	6,388	2,721	17,977	12,524
14	90,515	72,348	16,143	56,205	18,167	88,058	56,051	28,530	3,477	6,511	3,716	17,193	15,041
21	89,619	71,194	15,212	55,982	18,425	86,227	54,856	28,602	2,869	7,219	3,890	19,188	11,020
28	87,608	69,304	14,703	54,601	18,304	83,503	52,054	28,680	2,869	6,684	3,822	16,795	13,609
May 5	89,313	70,923	17,630	53,293	18,390	86,485	54,928	28,819	2,738	7,535	2,437	18,855	14,882
12	90,016	71,606	15,719	55,887	18,410	86,222	54,854	28,760	2,608	5,628	2,275	16,417	13,930
19	86,348	67,906	14,126	53,780	18,442	84,805	53,758	28,787	2,260	8,224	2,575	15,954	13,374
26	88,208	69,856	14,126	55,760	18,322	82,786	51,795	28,817	2,174	6,650	3,732	14,034	13,962
June 2	88,770	70,565	13,945	56,620	18,205	83,932	52,724	29,034	2,174	6,431	2,108	14,589	12,479
9	88,445	70,395	13,851	56,544	18,050	84,954	53,610	29,170	2,174	6,905	2,240	16,230	12,038
16	89,334	71,137	16,551	54,586	18,197	87,015	55,590	29,251	2,174	5,377	2,631	14,612	14,287
23	88,132	69,258	15,557	53,701	18,874	82,308	50,831	29,303	2,174	7,196	4,236	17,950	11,714
30	87,511	69,118	16,252	52,866	18,393	81,586	49,952	29,722	1,912	4,338	2,366	14,143	16,614

July	7	85,562	66,704	13,808	52,896	18,858	83,125	51,794	29,527	1,804	6,005	2,321	16,453	14,444
	14	86,461	67,536	12,965	54,571	18,925	83,825	52,670	29,451	1,674	6,400	2,114	15,422	13,084
	21	86,843	68,021	12,921	55,100	18,822	83,971	52,662	29,616	1,673	6,625	2,585	14,656	12,202
	28	88,183	69,520	14,886	54,634	18,663	83,036	51,850	29,533	1,673	5,803	1,873	15,220	11,573
Aug.	4	88,555	70,327	15,437	54,890	18,228	83,270	51,896	29,701	1,673	6,062	3,120	14,282	11,971
	11	87,748	69,386	15,171	54,215	18,362	84,337	53,178	29,703	1,456	5,951	1,389	14,528	11,726
	18	87,979	69,643	15,192	54,451	18,336	84,212	53,188	29,698	1,326	6,128	2,541	14,753	11,948
	25	88,998	70,669	15,151	55,518	18,329	84,933	54,261	29,672	1,000	6,754	2,250	15,645	11,685
Sept.	1	88,370	70,237	12,592	57,645	18,133	83,872	53,213	29,659	1,000	6,714	2,584	15,584	11,998
	8	88,286	70,190	12,500	57,690	18,066	83,117	52,319	29,798	1,000	5,989	2,176	17,230	12,212
	15	90,653	70,985	13,252	57,733	19,668	86,627	55,912	29,715	1,000	7,184	2,951	16,923	12,908
	22	90,515	70,584	14,376	56,298	19,931	83,044	52,218	29,826	1,000	7,717	4,289	16,838	12,500
29	92,557	72,500	15,107	57,393	20,057	84,814	51,972	29,842	3,000	6,210	4,710	16,195	11,763	
Oct.	6	91,217	71,955	15,043	56,912	19,262	86,072	53,060	30,012	3,000	6,718	4,957	17,355	14,433
	13	91,585	71,434	12,463	58,971	20,151	88,336	55,694	29,946	2,696	6,130	2,191	18,984	14,336
	20	90,153	70,257	14,077	56,180	19,896	87,749	56,010	29,939	1,800	6,691	2,977	17,871	15,098
	27	89,914	70,333	13,421	56,912	19,581	85,738	54,290	29,928	1,520	6,805	3,564	17,498	13,812
Nov.	3	89,672	69,683	12,245	57,438	19,989	86,327	54,743	30,064	1,520	6,167	2,178	18,424	14,799
	10	90,100	70,734	12,595	58,139	19,366	87,047	55,593	30,153	1,301	7,685	1,806	19,124	12,601
	17	90,827	71,489	14,152	57,337	19,338	87,108	56,024	30,184	900	6,791	1,679	18,363	11,871
	24	91,086	71,616	14,272	57,344	19,470	85,410	54,252	30,258	900	6,795	2,059	17,541	11,479
Dec.	1	90,861	71,822	14,941	56,881	19,039	84,605	53,397	30,308	900	5,681	2,097	17,869	12,065
	8	91,108	71,938	14,954	56,984	19,170	84,782	53,708	30,274	800	6,489	2,113	18,215	11,922
	15	94,285	75,115	17,639	57,476	19,170	89,808	57,706	30,239	1,863	6,667	2,892	18,251	12,469
	22	90,408	71,183	18,073	53,110	19,225	86,218	54,076	30,279	1,863	7,053	1,014	18,433	11,736
	29	91,054	71,722	19,179	52,543	19,332	83,342	51,072	30,407	1,863	5,794	2,903	18,418	12,217

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 15 centers <sup>1</sup>			Albany, Ga. *		
	1926	1925	1924	1926	1925	1924
January.....	1,337,786	1,201,107	1,047,405	5,693	4,886	4,744
February.....	1,118,098	976,073	947,847	5,052	4,448	3,602
March.....	1,311,891	1,120,908	987,094	6,919	5,299	3,854
April.....	1,240,398	1,060,994	970,084	5,853	4,685	3,708
May.....	1,126,993	1,096,908	916,882	4,917	4,459	3,957
June.....	1,106,449	1,059,350	872,788	4,437	4,263	3,485
July.....	1,153,753	1,092,009	914,053	4,328	4,018	3,305
August.....	1,051,129	1,052,912	848,971	4,129	5,769	4,226
September.....	1,142,964	1,250,762	959,071	6,511	7,707	5,217
October.....	1,316,582	1,429,618	1,129,584	6,128	6,159	5,694
November.....	1,100,578	1,206,911	973,154	4,984	5,580	5,121
December.....	1,257,765	1,365,832	1,154,408	6,577	5,694	6,322
Total.....	14,264,386	13,913,384	11,721,341	65,528	62,067	53,235

Month	Atlanta, Ga.			Augusta, Ga.		
	1926	1925	1924	1926	1925	1924
January.....	171,890	160,295	147,837	31,882	29,455	30,883
February.....	151,271	139,812	129,368	24,669	20,046	27,950
March.....	197,508	162,322	141,169	28,639	31,658	25,438
April.....	163,49	149,152	141,164	25,777	28,430	26,202
May.....	158,445	150,686	135,168	24,659	24,113	24,806
June.....	153,929	151,548	127,947	21,315	22,233	21,946
July.....	156,663	145,622	125,452	23,356	23,287	22,854
August.....	142,005	147,381	122,785	20,717	24,089	19,799
September.....	154,714	167,688	132,683	32,243	33,014	29,649
October.....	174,848	189,631	157,521	32,602	40,081	35,574
November.....	156,909	162,592	140,872	26,029	29,943	30,963
December.....	179,565	178,530	167,155	28,525	32,737	34,090
Total.....	1,961,241	1,905,259	1,660,121	320,413	348,076	330,154

Month	Birmingham, Ala.			Brunswick, Ga.*			Chattanooga, Tenn.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	155,109	153,141	115,510	3,624	3,138	3,383	48,979	42,362	41,726
February.....	127,110	116,543	102,699	3,269	2,578	2,799	38,391	37,006	35,333
March.....	155,315	127,813	114,734	3,525	2,732	2,700	48,385	41,736	39,591
April.....	150,280	127,551	118,457	3,096	2,705	2,751	50,580	41,711	36,112
May.....	140,670	125,041	108,813	3,274	3,186	2,640	47,180	41,544	36,842
June.....	132,301	124,751	105,158	3,315	3,162	2,763	46,893	40,511	35,542
July.....	145,435	129,802	111,042	3,918	3,218	2,704	48,683	42,920	36,186
August.....	127,545	121,897	104,917	6,248	3,116	2,614	42,054	40,542	35,108
September.....	141,232	145,910	114,356	3,365	3,135	2,638	48,912	42,418	36,028
October.....	156,653	154,749	143,881	3,633	3,577	2,773	64,150	50,344	40,176
November.....	141,599	131,265	128,721	3,282	3,308	2,534	47,860	44,995	36,222
December.....	152,550	145,136	141,880	4,487	3,465	3,311	49,670	49,051	41,494
Total.....	1,725,799	1,603,599	1,410,168	45,036	37,320	33,610	581,737	515,140	450,362

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Columbus, Ga.*			Dothan, Ala.*			Elberton, Ga.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	15,980	15,037	12,776	4,322	4,120	2,962	951	1,423	1,183
February.....	13,244	13,729	10,980	3,648	3,533	2,877	814	1,009	971
March.....	14,134	14,069	11,254	4,063	3,697	2,613	1,014	1,164	920
April.....	14,820	13,654	11,236	3,906	3,532	2,335	1,096	1,059	995
May.....	13,028	14,166	10,703	2,959	3,697	2,359	944	867	964
June.....	12,032	13,795	10,142	2,580	2,925	1,824	717	854	765
July.....	13,239	14,180	10,960	2,686	2,704	1,884	708	720	733
August.....	12,375	15,011	11,384	2,362	4,677	2,744	592	615	680
September.....	14,862	16,688	12,489	4,830	7,104	5,363	783	1,115	1,003
October.....	14,068	18,176	13,651	4,203	5,841	4,710	1,084	1,413	1,562
November.....	13,948	15,128	13,373	3,431	4,668	3,701	1,009	1,045	1,376
December.....	15,604	15,600	15,833	3,770	4,221	4,281	1,007	1,095	1,456
Total.....	167,334	179,233	144,781	42,760	50,719	37,653	10,719	12,379	12,608

Month	Jackson, Miss.*			Jacksonville, Fla.			Knoxville, Tenn.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	22,159	18,810	17,116	138,162	74,954	61,396	40,095	34,662	34,595
February.....	20,439	18,050	14,992	121,899	71,489	56,722	29,839	28,930	29,150
March.....	23,460	19,967	14,734	132,292	79,646	60,757	34,398	31,704	33,299
April.....	21,064	16,881	16,706	118,565	84,291	65,347	34,229	31,046	33,109
May.....	17,553	16,034	19,140	112,612	87,087	63,024	32,514	29,855	30,435
June.....	17,705	14,218	14,027	108,412	91,589	58,315	35,334	31,143	30,125
July.....	22,701	16,337	15,722	105,251	95,638	56,260	36,785	31,920	31,882
August.....	17,612	16,375	12,903	98,700	95,130	55,775	32,241	30,109	29,565
September.....	20,579	-----	14,531	94,411	107,871	55,308	31,626	32,550	31,540
October.....	23,387	-----	21,994	107,467	135,040	64,258	35,714	35,520	33,918
November.....	20,999	-----	16,196	93,300	120,079	60,003	32,757	30,739	28,736
December.....	23,656	-----	17,770	110,241	144,950	72,697	37,849	34,955	31,678
Total.....	251,314	136,672	195,831	1,341,312	1,187,764	729,862	413,381	383,133	378,032

Month	Macon, Ga.			Meridian, Miss.*			Mobile, Ala.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	23,682	22,410	20,082	15,105	15,309	11,820	41,072	37,562	31,154
February.....	22,452	19,453	18,856	14,323	15,222	10,475	35,830	29,134	26,703
March.....	23,896	22,584	19,584	16,185	16,440	10,164	40,785	33,216	27,696
April.....	23,798	22,905	20,036	14,222	15,596	10,613	36,047	32,104	27,184
May.....	21,867	22,310	19,839	14,454	15,407	15,389	35,089	30,576	28,217
June.....	21,573	21,762	19,570	14,511	13,816	12,118	36,965	30,604	26,861
July.....	24,220	25,459	21,746	14,775	14,754	13,580	36,700	31,999	25,761
August.....	22,526	25,328	21,658	13,481	14,259	13,837	34,282	29,319	25,421
September.....	24,964	27,335	21,858	16,461	17,155	14,033	37,775	42,417	29,462
October.....	27,859	29,043	25,881	16,909	17,877	16,167	45,440	49,330	32,663
November.....	23,963	24,571	22,227	15,316	14,778	13,668	40,973	33,946	27,551
December.....	26,003	27,843	25,431	17,294	15,995	14,990	48,930	42,408	33,453
Total.....	286,803	291,003	256,768	183,036	186,608	156,854	469,888	422,615	342,126



## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Montgomery, Ala.			Nashville, Tenn			Newnan, Ga.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	27,069	24,776	24,464	82,450	89,162	77,246	2,424	3,730	2,500
February .....	23,580	20,414	22,023	80,908	73,596	66,630	1,987	2,602	1,617
March .....	26,487	27,683	21,698	96,115	84,203	77,086	1,892	2,351	1,614
April .....	24,482	24,058	21,942	85,994	82,295	74,113	1,832	1,970	1,560
May .....	24,183	21,403	20,757	79,066	78,725	72,321	1,815	1,816	1,550
June .....	21,002	19,679	19,368	82,712	80,303	71,429	1,950	1,617	1,397
July .....	21,717	20,756	18,879	86,220	83,887	71,385	2,254	2,063	1,453
August .....	19,421	21,818	17,451	79,164	74,590	69,174	1,771	1,837	1,622
September .....	25,088	28,692	23,714	78,233	81,631	72,315	2,479	2,492	1,890
October .....	26,567	30,978	26,732	89,181	87,156	82,707	3,350	3,200	2,327
November .....	23,614	23,642	21,391	79,070	76,771	71,973	2,299	2,231	2,505
December .....	24,410	27,975	24,072	83,456	85,469	79,158	2,399	2,820	2,964
Total .....	287,620	291,874	262,491	1,002,569	977,788	885,637	26,452	28,729	22,990

Month	New Orleans, La.			Pensacola, Fla.			Savannah, Ga.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	398,768	419,085	364,634	10,060	7,935	7,060	49,957	41,950	47,485
February .....	313,564	305,207	341,696	9,079	6,766	7,189	40,412	39,864	40,847
March .....	361,988	361,285	338,030	9,349	7,754	7,652	49,762	43,687	37,625
April .....	375,755	323,461	319,942	8,750	7,841	7,190	46,082	38,781	36,066
May .....	314,479	366,441	286,623	8,423	7,968	7,164	44,800	37,961	38,760
June .....	318,718	318,290	268,983	8,965	8,368	6,885	42,618	38,950	37,679
July .....	337,263	399,636	304,881	8,926	9,717	7,043	45,175	39,228	38,258
August .....	309,549	302,357	267,211	8,709	9,345	6,581	43,911	47,580	34,668
September .....	333,014	377,929	317,679	8,143	9,072	6,431	64,826	58,312	47,329
October .....	408,699	436,675	382,321	9,000	10,903	7,000	63,600	66,535	48,183
November .....	300,423	364,147	306,585	7,785	9,851	6,565	56,296	51,465	42,669
December .....	374,186	409,468	383,219	9,682	11,259	8,948	55,649	55,623	49,673
Total .....	4,146,406	4,314,171	3,881,804	106,871	106,779	85,688	603,088	559,936	499,242

Month	Tampa, Fla.			Valdosta, Ga.*			Vicksburg, Miss.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	108,803	52,414	34,061	7,602	5,805	4,936	9,808	10,944	9,272
February .....	90,538	49,716	34,657	6,170	4,638	4,162	8,556	9,097	8,042
March .....	98,879	57,641	35,959	6,642	4,917	4,461	8,093	7,996	6,776
April .....	89,016	60,312	35,713	6,165	4,661	4,574	7,549	7,056	7,507
May .....	76,108	66,568	37,100	5,667	4,639	4,391	6,898	6,630	7,013
June .....	68,941	72,921	36,124	5,147	4,518	3,954	6,771	6,698	6,856
July .....	69,755	74,379	35,194	7,231	5,396	4,192	7,608	6,759	7,230
August .....	64,054	76,695	32,442	10,089	8,852	5,649	6,251	6,732	6,416
September .....	50,538	85,339	32,065	6,841	7,680	5,718	8,245	10,784	8,654
October .....	65,561	103,139	37,655	6,426	6,954	5,231	9,241	11,094	11,114
November .....	61,822	93,922	38,778	6,011	5,996	4,759	8,178	8,983	9,898
December .....	68,218	110,759	50,607	7,032	7,539	5,293	8,831	9,660	10,853
Total .....	921,229	903,805	440,355	81,083	71,595	57,320	96,029	102,432	99,631

**No. 16.— MONEY RATES<sup>1</sup> IN ATLANTA, BIRMINGHAM, JACKSONVILLE, NASHVILLE, AND NEW ORLEANS**

[Rates prevailing during week ending with 15th of month]

**ATLANTA**

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
February.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
March.....	5 -6	5 -6	5 -8	4½-8	5 -8	-----
April.....	5 -6	5 -6	5 -8	4¾-8	5 -8	-----
May.....	5 -6	5 -6	5 -7	5 -7	6 -8	-----
June.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
July.....	5 -6	5 -6	5 -6	6	5 -6	-----
August.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
September.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
October.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
November.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----
December.....	5 -6	5 -6	5 -6	5 -6	5 -6	-----

**BIRMINGHAM**

1926						
January.....	6	5 -6	6	6	6	-----
February.....	6	5 -6	6	6	6	-----
March.....	5 -6	5 -6	6	6	6	-----
April.....	5 -6	5 -6	6	6	6	-----
May.....	5 -6	5 -6	6	6	6	-----
June.....	5 -6	5 -6	6	6	6	-----
July.....	5 -6	5 -6	6	6	6	-----
August.....	5 -6	5 -6	6	6	6	-----
September.....	5 -6	5 -6	6	6	6	-----
October.....	5 -6	5 -6	6	6	6	-----
November.....	5 -6	5 -6	6	6	6	-----
December.....	5 -6	5 -6	6	6	6	-----

**JACKSONVILLE**

1926						
January.....	5 -8	5 -6	5 -8	5 -8	4½-8	-----
February.....	4½-6	6	5 -7	5 -7	4½-6	-----
March.....	4½-8	6	5 -8	5 -8	4½-8	-----
April.....	4½-8	6	6 -8	6 -8	6 -8	-----
May.....	5 -7	5 -6	5 -6	5 -6	5 -7	-----
June.....	5 -7	6	6	6	5 -6	-----
July.....	5 -7	6	6	6	5 -6	-----
August.....	5 -7	6	6	6	5 -6	-----
September.....	5 -7	6	6	6	5 -6	-----
October.....	5 -6	6	5½-6	5½-6	5 -6	-----
November.....	5 -6	6	6	6	5 -7	-----
December.....	4½-6	6	5 -6	6	5 -6	-----

**NASHVILLE**

1926						
January.....	6	6	6	5½-6	5½-6	-----
February.....	6	6	5½-6	5½-6	5½-6	-----
March.....	5½-6	5½-6	5½-6	5½-6	5½-6	-----
April.....	5½-6	5½-6	5½-6	5½-6	5½-6	-----
May.....	5½-6	5½-6	5½-6	5½-6	5½-6	-----
June.....	6	6	6	6	5½-6	-----
July.....	6	5½-6	5 -6	6	5½-6	-----
August.....	6	5½-6	5 -6	6	5½-6	-----
September.....	6	5½-6	5 -6	6	5½-6	-----
October.....	6	5½-6	5 -6	6	5½-6	-----
November.....	6	5½-6	5 -6	6	5½-6	-----
December.....	6	5½-6	5 -6	6	5½-6	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90-day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

No. 16.—MONEY RATES IN ATLANTA, BIRMINGHAM, JACKSONVILLE, NASHVILLE, AND NEW ORLEANS—Continued

[Rates prevailing during week ending with 15th of month]

NEW ORLEANS

Month	Prime commercial loans	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5 -6	5 -5½	5 -6	5 -6	5 -6	-----
February.....	5 -6	5 -5½	5 -6	5 -6	5 -6	-----
March.....	5 -6	5 -5½	5 -6	5 -6	5 -6	-----
April.....	5 -6	5 -5½	5 -6	5 -6	5 -6	-----
May.....	5 -6	5 -5½	5 -6	5 -6	5 -6	-----
June.....	5 -6	5 -6	5 -6	5 -6	5½-6	-----
July.....	5 -6	5 -6	5 -6	6	5½-6	-----
August.....	5 -6	5 -6	5 -6	6	5½-6	-----
September.....	5 -6	5 -6	5 -6	6	5½-6	-----
October.....	5 -6	5 -6	5 -6	6	5½-6	-----
November.....	5½-6	5 -6	5½-6	5½-6	5½-6	-----
December.....	5½-6	5 -6	5½-6½	5½-6½	5½-6	-----

# DISTRICT NO. 7—CHICAGO

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	163,424	114,683	165,909	384,917
Gold redemption fund with United States Treasury.....	8,668	5,612	2,498	4,196
Gold held exclusively against Federal reserve notes.....	172,092	120,295	168,407	389,113
Gold settlement fund with Federal Reserve Board.....	131,482	128,969	110,989	106,900
Gold and gold certificates held by bank.....	64,587	69,067	87,980	49,091
Total gold reserves.....	368,161	318,331	367,376	545,104
Reserves other than gold.....	21,856	17,494	15,576	8,286
Total reserves.....	390,017	335,825	382,952	553,390
Nonreserve cash.....	10,958	9,568	9,266	7,500
Bills discounted:				
Secured by United States Government obligations.....	58,929	55,505	19,379	48,666
Other bills discounted.....	38,902	32,455	18,445	46,468
Total bills discounted.....	97,831	87,960	37,824	95,334
Bills bought in open market.....	50,116	27,711	33,882	42,437
United States Government securities:				
Bonds.....	20,517	20,190	19,494	4,426
Treasury notes.....	5,490	18,955	46,556	4,867
Certificates of indebtedness.....	22,751	13,657	14,320	1,464
Total United States Government securities.....	48,758	52,802	80,370	10,757
Foreign loans on gold.....	1,077	894	894	894
Total bills and securities.....	196,705	169,550	152,970	148,528
Uncollected items.....	89,874	97,279	81,588	66,451
Bank premises.....	7,770	7,933	8,099	8,264
All other resources.....	2,591	1,928	1,556	240
Total resources.....	697,915	622,083	636,431	784,373
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	249,693	180,118	196,529	406,901
Deposits:				
Member bank—reserve account.....	311,664	306,521	312,395	268,212
Government.....	2,582	434	6,173	2,745
Foreign bank.....	3,857	1,139	275	226
Other deposits.....	943	888	1,340	826
Total deposits.....	319,046	308,982	320,183	272,009
Deferred availability items.....	78,595	85,020	72,786	58,611
Capital paid in.....	16,716	15,731	15,172	15,179
Surplus.....	31,881	30,613	30,426	30,426
All other liabilities.....	1,984	1,619	1,335	1,247
Total liabilities.....	697,915	622,083	636,431	784,373
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	68.6	68.7	74.1	81.5
Contingent liability on bills purchased for foreign correspondents.....	7,734	9,706	6,360	2,640

No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
		Total	Secured by U. S. Government obligations	Other bills discounted								
Jan. 6 1926	198,704	115,682	75,539	40,143	26,672	55,315	1,035,326,702	332,531,338,355	177,383	63.3		
13	150,347	66,208	38,092	28,116	30,171	53,002	966,357,799,324	466,326,844	173,333	71.5		
20	144,200	61,061	33,604	27,477	29,755	52,467	897,369,286,329	036,333,610	169,390	73.4		
27	164,584	83,103	50,812	32,291	28,669	51,915	897,352,316,328	849,333,145	165,940	70.6		
Feb. 3	154,093	73,055	42,603	30,452	32,085	48,060	883,364,709,325	148,336,315	163,631	72.9		
10	149,113	72,200	39,329	32,871	29,595	46,311	1,007,354,676,319	002,321,071	162,223	73.4		
17	138,370	62,755	33,333	29,422	29,767	44,832	966,359,251,315	177,319,676	161,362	74.7		
24	129,539	54,831	27,561	27,270	31,376	42,352	980,373,955,317	159,320,503	162,381	77.4		
Mar. 3	164,972	88,667	54,408	34,259	31,092	44,021	1,192,350,998,324	041,336,833	163,046	76.0		
10	142,757	64,501	37,681	26,820	30,234	46,816	1,206,375,517,321	176,330,180	164,209	70.2		
17	125,699	55,051	33,406	21,645	28,587	41,006	1,055,382,046,327	301,330,144	163,632	77.4		
24	149,257	78,020	40,456	37,564	28,319	41,822	1,096,360,278,315	223,323,671	165,189	73.7		
31	186,870	111,731	43,280	68,451	28,766	45,208	1,165,310,019,304	347,313,556	162,028	65.2		
Apr. 7	162,513	84,203	37,489	46,714	31,516	45,588	1,206,358,277,322	873,334,573	163,839	71.9		
14	152,533	65,055	29,497	41,558	35,174	51,112	1,192,353,860,314	085,317,503	167,020	73.0		
21	146,277	59,229	27,249	31,980	27,873	57,983	1,192,361,067,315	060,317,285	172,577	73.7		
28	144,900	61,263	30,320	30,943	23,591	58,936	1,110,364,346,312	539,315,100	171,852	74.8		
May 5	146,125	67,114	33,197	33,917	20,731	57,253	1,027,398,890,340	277,350,025	179,409	75.3		
12	137,246	55,216	22,505	32,711	21,193	59,823	1,014,388,030,319	546,325,796	183,216	76.2		
19	135,549	54,479	24,330	30,149	20,518	59,538	1,014,399,304,334	336,338,869	177,966	77.3		
26	135,468	50,158	22,978	27,180	27,038	57,258	1,014,388,428,318	224,323,765	176,904	77.6		
June 2	141,954	53,557	27,970	25,587	29,596	57,582	1,219,375,497,310	360,314,680	178,476	76.1		
9	139,673	46,311	18,572	27,739	31,676	60,535	1,151,398,869,331	510,334,071	179,096	76.8		
16	144,333	43,555	18,702	24,853	32,267	67,483	1,028,377,081,322	748,324,779	181,848	74.4		
23	159,449	68,110	33,830	34,280	31,818	58,603	918,381,794,336	159,338,292	183,576	73.2		
30	180,149	89,587	53,265	36,322	31,788	58,020	754,370,367,341	242,343,276	186,185	70.0		
July 7	153,098	62,407	30,885	31,522	31,151	58,869	671,332,156,316	804,819,586	192,585	74.6		
14	143,574	53,229	24,355	28,874	31,469	58,438	487,407,977,336	126,342,413	194,617	76.0		
21	148,559	56,250	28,666	27,584	33,924	57,974	411,392,012,328	561,330,445	191,677	75.1		
28	146,498	58,537	31,310	27,227	31,077	56,706	178,391,302,320	274,326,748	194,414	75.5		
Aug. 4	147,868	56,137	29,561	26,576	35,357	56,374	402,187,331,542	339,698	191,990	75.6		
11	141,017	52,065	24,918	27,147	33,037	55,915	403,692,331,464	334,949	189,312	77.0		
18	150,993	57,169	33,222	23,947	37,287	55,637	408,864,336,328	347,410	192,670	75.7		
25	158,970	73,604	45,417	28,187	35,191	50,175	408,137,347,416	353,018	197,651	74.1		
Sept. 1	157,252	69,993	41,395	28,598	36,529	50,730	401,801,330,918	335,955	201,149	74.8		
8	146,478	50,081	31,442	27,639	37,784	49,613	419,985,335,536	337,936	210,533	76.6		
15	163,830	53,538	28,256	25,282	38,882	47,410	418,333,566,136	358,788	208,545	73.7		
22	158,718	70,934	35,743	35,191	40,749	47,035	397,113,327,054	330,329,808	892	73.6		
29	180,751	94,623	61,634	32,989	38,449	47,679	401,676,349,752	352,853,208	992	71.5		
Oct. 6	183,440	93,488	54,054	39,434	42,017	47,935	387,815,358,766	341,002,211	466	70.1		
13	176,720	86,497	51,598	34,899	42,008	48,215	413,526,334,799	338,764	213,869	74.8		
20	173,788	83,996	50,264	33,732	42,027	47,765	387,507,323,427	327,454,214	274	71.5		
27	198,371	106,081	68,114	37,967	44,488	47,802	377,358,330,493	338,287	212,923	68.5		
Nov. 3	223,692	130,644	85,605	45,039	44,912	48,136	369,113,334,161	342,093	216,527	66.1		
10	196,262	103,090	64,332	38,758	45,485	47,687	372,004,329,173	331,700	215,519	68.0		
17	198,977	99,273	63,479	35,794	46,016	48,688	375,258,325,367	331,418	217,285	68.4		
24	199,886	106,887	66,909	39,678	45,712	47,287	370,743,321,068	325,044	221,561	67.8		
Dec. 1	209,409	117,470	76,839	40,631	44,381	47,558	371,465,326,983	335,015	224,716	66.4		
8	193,269	98,838	61,359	37,479	46,047	48,384	381,509,315,034	322,012	231,307	68.9		
15	209,731	99,937	67,406	35,911	45,146	58,648	384,296,334,918	341,658	236,608	66.5		
22	221,709	123,367	75,350	48,017	49,884	48,458	365,522,327,098	331,459	253,754	62.5		
29	234,868	136,631	73,646	62,985	50,111	48,126	367,141,328,171	334,081	250,556	62.8		
Daily average:												
1926	162,464	75,400			34,747	51,751	566,380,424,326	708,332,210	192,064	72.6		
1925	137,259	53,050			33,356	49,550	1,303,366,271,318	255,323,405	160,665	75.7		
1924	124,234	46,795			20,291	57,077	471,537,296,434	304,854	269,237	82.1		
1923	148,766	85,046			34,228	28,492	552,282,275,636	280,953	403,605	80.7		

No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market			Bills bought from other Federal reserve banks	United States securities bought in open market			United States securities bought from other Federal reserve banks	Foreign loans on gold
		Total	Member bank collateral notes	Rediscounted bills	Total	Bought outright	With resale agreement		Total	Bought outright	With resale agreement		
1926													
January.....	284,522	247,794	210,616	37,178	19,288	14,986	4,302	1,573	15,839	15,839	-----	-----	28
February.....	236,950	205,972	172,502	33,470	21,344	16,422	4,922	876	7,455	7,455	-----	-----	1,303
March.....	382,367	298,012	226,578	71,434	19,115	13,529	5,586	-----	64,952	39,288	25,664	-----	288
April.....	258,210	207,018	174,340	32,678	25,367	16,125	9,242	1,129	18,734	8,914	9,820	5,866	96
May.....	182,561	140,660	107,580	33,080	29,080	22,076	7,004	-----	11,588	633	10,955	-----	1,233
June.....	292,661	198,816	162,151	36,665	26,934	20,179	6,755	-----	66,346	52,127	14,219	-----	68
July.....	217,598	174,807	146,388	28,419	24,279	14,961	9,318	4,307	11,594	2,480	9,114	2,460	151
August.....	245,043	208,411	176,547	31,864	27,505	21,323	6,182	900	6,260	-----	6,260	1,967	-----
September.....	321,758	246,833	212,673	34,160	22,105	16,993	5,112	2,400	50,420	42,535	7,885	-----	-----
October.....	356,369	307,843	267,522	40,321	30,226	21,534	8,692	3,201	15,099	1,180	13,919	-----	-----
November.....	380,394	339,247	296,062	43,185	24,531	18,916	5,615	1,700	14,916	4,751	10,165	-----	-----
December.....	467,538	396,696	335,811	60,884	31,985	24,572	7,413	-----	38,661	28,907	9,754	197	-----
Total, 1926.....	3,625,971	2,972,108	2,488,770	493,338	301,759	221,616	80,143	16,086	321,864	180,815	141,049	10,987	3,167
1925.....	2,555,143	2,075,378	1,731,401	343,977	247,786	200,446	47,340	-----	223,895	131,320	92,575	1,800	6,284
1924.....	1,430,941	1,035,261	751,741	283,520	164,045	164,045	-----	-----	227,723	175,421	52,302	3,018	894
1923.....	3,330,011	2,508,082	1,869,696	638,386	265,360	265,360	-----	13,380	518,189	319,647	198,542	25,000	-----

<sup>1</sup> Includes special temporary certificates received from the Secretary of the Treasury, as follows: 1926—March, \$25,000,000; June, \$42,000,000; September, \$32,000,000; and December, \$13,000,000. 1925, \$78,500,000; 1924, \$33,000,000, and 1923, \$311,500,000.

DISTRICT NO. 7—CHICAGO

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## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Illinois <sup>1</sup>	Indiana <sup>1</sup>	Iowa	Michigan <sup>1</sup>	Wisconsin <sup>1</sup>	Total	Member banks in district	
							Number at end of month <sup>2</sup>	Number accommodated during the month
1926								
January.....	115,188	11,563	6,542	98,952	15,549	247,794	1,392	541
February.....	103,651	9,351	3,979	78,060	10,931	205,972	1,389	473
March.....	174,554	11,115	5,426	90,116	16,801	298,012	1,383	488
April.....	75,189	10,324	4,664	102,091	14,750	207,018	1,377	501
May.....	48,674	9,136	5,016	59,456	18,378	140,660	1,372	527
June.....	91,613	11,252	4,911	68,186	22,854	198,816	1,369	540
July.....	86,201	11,780	5,037	59,674	12,115	174,807	1,368	511
August.....	90,806	11,534	3,937	76,506	25,628	208,411	1,363	507
September.....	93,900	11,768	4,823	115,876	20,466	246,833	1,361	478
October.....	123,625	14,086	6,566	141,463	22,103	307,843	1,357	511
November.....	143,619	11,388	9,213	156,520	18,507	339,247	1,342	536
December.....	186,699	12,829	8,076	164,033	25,058	396,695	1,335	578
Total: 1926.....	1,333,719	136,126	68,190	1,210,933	223,140	2,972,108	-----	-----
1925.....	839,123	98,303	83,057	942,318	112,577	2,075,378	-----	-----
1924.....	348,697	94,046	122,560	377,372	92,586	1,035,261	-----	-----
1923.....	1,232,182	172,030	181,396	781,268	141,206	2,508,082	-----	-----
Number of member banks at end of year: <sup>2</sup>								
1926.....	394	198	371	243	129	1,335	-----	-----
1925.....	403	205	417	241	132	1,398	-----	-----
1924.....	398	207	446	237	131	1,419	-----	-----
1923.....	404	210	455	235	131	1,435	-----	-----
Number of member banks accommodated during the year:								
1926.....	241	120	230	165	58	814	-----	-----
1925.....	224	129	265	148	59	825	-----	-----
1924.....	242	139	303	164	74	922	-----	-----
1923.....	244	147	333	167	82	973	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Chicago district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital-stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$3, 015, 981	\$2, 121, 979	\$2, 044, 407	\$3, 872, 139
Purchased bills.....	1, 230, 850	1, 055, 291	705, 723	1, 420, 395
United States securities.....	1, 929, 874	1, 834, 450	2, 121, 708	1, 049, 666
Deficient reserve penalties.....	50, 427	43, 069	39, 910	37, 573
Miscellaneous.....	339, 911	369, 874	290, 421	131, 586
<b>Total earnings.....</b>	<b>6, 567, 043</b>	<b>5, 424, 663</b>	<b>5, 202, 169</b>	<b>6, 511, 359</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	299, 523	321, 901	347, 478	332, 875
Clerical staff.....	1, 685, 405	1, 663, 194	1, 818, 716	1, 947, 951
Special officers and watchmen.....	97, 675	95, 633	102, 906	108, 696
All other.....	287, 790	282, 265	271, 471	344, 363
Governors' conferences.....	420	360	383	711
Federal reserve agents' conferences.....	230	346	302	363
Federal Advisory Council.....	1, 193	992	914	1, 007
Directors' meetings.....	10, 210	8, 147	8, 441	9, 094
Traveling expenses <sup>1</sup> .....	24, 630	25, 879	26, 222	31, 780
Assessments for Federal Reserve Board expenses.....	99, 230	97, 955	91, 183	97, 426
Legal fees.....	8, 513	2, 000	4, 711	.....
Insurance (other than on currency and security shipments).....	42, 082	46, 069	39, 714	38, 601
Insurance on currency and security shipments.....	66, 838	64, 870	58, 859	56, 083
Taxes on banking house.....	278, 458	242, 374	230, 166	230, 455
Light, heat, and power.....	27, 477	33, 906	41, 240	49, 602
Repairs and alterations, banking house.....	769	34, 353	17, 941	88, 308
Rent.....	38, 231	38, 364	48, 142	42, 176
Office and other supplies.....	61, 721	66, 379	76, 924	144, 239
Printing and stationery.....	76, 641	71, 329	81, 128	112, 922
Telephone.....	20, 698	21, 878	26, 675	30, 164
Telegraph.....	46, 182	49, 570	59, 305	62, 125
Postage.....	239, 748	237, 061	213, 546	207, 994
Expressage.....	51, 446	51, 588	50, 584	55, 244
Miscellaneous expenses.....	69, 726	77, 862	66, 944	110, 094
<b>Total, exclusive of cost of currency.....</b>	<b>3, 534, 836</b>	<b>3, 534, 275</b>	<b>3, 683, 895</b>	<b>4, 102, 273</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost.....	275, 997	189, 089	225, 985	210, 993
Cost of redemption.....	13, 604	20, 675	26, 556	57, 752
Taxes on Federal reserve bank-note circulation.....	.....	.....	.....	2, 006
<b>Total current expenses.....</b>	<b>3, 824, 437</b>	<b>3, 744, 039</b>	<b>3, 946, 436</b>	<b>4, 373, 024</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	6, 567, 043	5, 424, 663	5, 202, 169	6, 511, 359
Current expenses.....	3, 824, 437	3, 744, 039	3, 946, 436	4, 373, 024
<b>Current net earnings.....</b>	<b>2, 742, 606</b>	<b>1, 680, 624</b>	<b>1, 255, 733</b>	<b>2, 138, 335</b>
<b>Additions to current net earnings.....</b>	<b>13, 098</b>	<b>12, 646</b>	<b>27, 857</b>	<b>41, 903</b>
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation.....	165, 197	165, 197	165, 197	451, 044
Furniture and equipment.....	83, 039	32, 718	11, 818	166, 662
Reserve for probable losses.....	241, 032	323, 097	181, 674	363, 586
All other.....	12, 513	50, 985	15, 778	20, 591
<b>Total deductions.....</b>	<b>501, 781</b>	<b>571, 997</b>	<b>374, 467</b>	<b>1, 001, 883</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>2, 253, 923</b>	<b>1, 121, 273</b>	<b>909, 123</b>	<b>1, 178, 355</b>
Dividends paid.....	985, 959	934, 016	909, 123	904, 371
Transferred to surplus account.....	1, 267, 964	187, 257	.....	27, 398
Franchise tax paid United States Government.....	.....	.....	.....	246, 586
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	5, 014	9, 963	54, 472	239, 354
All other.....	3, 724	7, 762	7, 354	50, 686
<b>Total.....</b>	<b>8, 738</b>	<b>17, 725</b>	<b>61, 826</b>	<b>290, 040</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.



## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
NUMBER OF PIECES HANDLED				
Bills discounted:				
Applications.....	16, 831	16, 509	19, 391	21, 196
Notes discounted.....	81, 998	79, 204	92, 140	94, 971
Bills purchased in open market for own account.....	21, 579	17, 316	10, 135	20, 241
Currency received and counted.....	328, 450, 000	303, 159, 000	282, 779, 000	268, 485, 000
Coin received and counted.....	246, 233, 000	207, 945, 000	208, 091, 000	206, 613, 000
Checks handled.....	111, 800, 000	104, 023, 000	97, 084, 000	88, 649, 000
Collection items handled:				
United States Government coupons paid.....	6, 547, 000	7, 158, 000	8, 063, 000	10, 459, 000
All other.....	556, 000	507, 000	489, 000	442, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	858, 000	1, 178, 000	2, 634, 000	1 22, 041, 000
Transfers of funds.....	297, 000	271, 000	263, 000	246, 000
AMOUNTS HANDLED				
Bills discounted.....	\$2, 972, 108, 000	\$2, 075, 378, 000	\$1, 035, 261, 000	\$2, 508, 082, 000
Bills purchased in open market for own account.....	301, 759, 000	247, 786, 000	164, 045, 000	265, 360, 000
Currency received and counted.....	1, 872, 170, 000	1, 669, 703, 000	1, 564, 021, 000	1, 501, 901, 000
Coin received and counted.....	34, 794, 000	31, 540, 000	29, 234, 000	28, 843, 000
Checks handled.....	27, 294, 595, 000	25, 356, 469, 000	23, 280, 863, 000	23, 074, 243, 000
Collection items handled:				
United States Government coupons paid.....	76, 554, 000	80, 233, 000	82, 348, 000	89, 818, 000
All other.....	922, 542, 000	832, 836, 000	618, 147, 000	763, 273, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	639, 421, 000	699, 530, 000	831, 013, 000	1, 116, 402, 000
Transfers of funds.....	23, 012, 766, 000	20, 537, 448, 000	18, 833, 433, 000	15, 588, 668, 000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branch		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	7, 839	1, 533, 441	41	516, 893	528	43, 529	356	47, 394	8, 764	2, 141, 257
February.....	7, 061	1, 328, 771	33	432, 000	477	38, 420	332	42, 636	7, 903	1, 841, 827
March.....	8, 680	1, 748, 501	42	581, 155	610	55, 367	452	52, 616	9, 784	2, 437, 639
April.....	8, 109	1, 567, 070	38	558, 862	493	43, 059	526	56, 955	9, 166	2, 225, 946
May.....	7, 953	1, 570, 145	39	557, 421	465	42, 115	438	49, 852	8, 895	2, 219, 533
June.....	8, 734	1, 728, 953	41	563, 548	526	55, 912	381	51, 446	9, 682	2, 399, 859
July.....	8, 285	1, 608, 095	43	586, 602	478	48, 020	374	49, 346	9, 180	2, 292, 063
August.....	7, 926	1, 596, 214	39	562, 615	454	42, 137	367	46, 355	8, 786	2, 247, 321
September.....	8, 261	1, 713, 900	38	518, 134	500	49, 109	464	51, 621	9, 263	2, 332, 764
October.....	8, 769	1, 743, 576	40	559, 017	508	44, 640	541	55, 846	9, 858	2, 403, 079
November.....	8, 631	1, 661, 765	38	522, 487	515	42, 617	455	52, 141	9, 639	2, 279, 010
December.....	9, 472	1, 722, 711	41	589, 516	629	50, 801	402	57, 642	10, 544	2, 420, 670
Total: 1926.....	99, 720	19, 523, 142	473	6, 548, 250	6, 183	555, 726	5, 088	613, 850	111, 464	27, 240, 968
1925.....	92, 360	17, 759, 773	484	6, 335, 217	6, 078	566, 012	4, 826	648, 207	103, 748	25, 309, 209
1924.....	85, 541	16, 074, 222	446	6, 040, 288	5, 739	491, 221	5, 125	629, 072	96, 851	23, 234, 803
1923.....	778, 186	21, 819, 705	( <sup>2</sup> )	( <sup>2</sup> )	5, 250	526, 884	5, 016	674, 650	88, 452	23, 021, 239

<sup>1</sup> Exclusive of duplications on account of items handled by both parent bank and branch.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branch, separate figures not being available.

<sup>3</sup> Included in preceding columns.

No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days)	253,567	241,950	616	734	8,000	-----	262,183	242,684	19,499	-----
13	287,355	303,990	1,049	1,646	-----	-----	288,404	305,636	-----	17,232
20	313,205	319,274	1,253	2,088	-----	-----	314,458	321,362	-----	6,904
27	327,328	306,728	1,084	2,722	-----	-----	328,412	309,450	18,962	-----
Feb. 3	290,911	304,449	862	1,895	-----	1,000	291,773	307,344	-----	15,571
10	300,018	294,701	835	1,628	-----	-----	300,853	296,329	4,524	-----
17	274,602	279,958	802	860	-----	-----	275,404	280,818	-----	5,414
24	254,909	275,762	562	1,281	-----	-----	255,471	277,043	-----	21,572
Mar. 3	349,827	323,586	1,067	2,224	-----	-----	350,894	325,810	25,084	-----
10	298,035	315,809	809	1,119	-----	-----	293,844	318,928	-----	23,084
17	326,511	330,149	819	1,214	5,000	-----	332,330	340,363	-----	8,033
24	333,252	327,974	786	1,262	27,000	12,000	361,068	341,236	19,832	-----
31	346,955	297,546	987	1,423	-----	-----	347,942	298,969	48,973	-----
Apr. 7	318,882	369,488	1,007	1,196	-----	-----	319,889	370,684	-----	50,795
14	295,582	287,733	475	1,499	-----	-----	296,057	289,232	6,175	-----
21	361,733	361,910	898	1,385	-----	3,000	362,631	366,295	-----	3,664
28	328,963	327,104	911	1,549	500	-----	330,374	328,653	1,721	-----
May 5	291,070	323,048	970	779	-----	-----	292,040	323,827	-----	31,787
12	298,913	283,428	791	1,277	-----	-----	299,704	284,705	14,999	-----
19	358,531	351,277	1,072	2,846	-----	-----	339,603	354,123	-----	14,520
26	308,872	301,480	819	1,638	-----	-----	309,691	303,118	6,573	-----
June 2	289,191	286,682	956	783	-----	-----	290,147	287,465	2,682	-----
9	296,154	309,979	1,047	1,297	8,000	3,100	305,201	314,376	-----	11,175
16	337,814	322,462	966	1,474	1,000	-----	339,780	323,956	15,844	-----
23	334,742	363,608	980	1,738	27,000	-----	362,722	365,400	-----	2,684
30	331,228	322,903	1,148	2,116	4,000	-----	336,376	325,019	11,357	-----
July 7	263,818	287,004	876	1,709	1,000	1,000	265,694	289,713	-----	24,019
14	298,416	307,368	1,155	1,335	1,500	1,000	301,071	309,703	-----	8,632
21	324,663	311,312	1,144	1,928	-----	-----	325,807	313,240	12,567	-----
28	297,371	288,396	1,474	2,354	-----	-----	298,845	290,750	8,095	-----
Aug. 4	318,481	331,907	1,230	2,269	-----	-----	319,711	334,176	-----	14,465
11	288,164	296,770	1,203	1,866	2,000	-----	291,367	298,136	-----	6,769
18	317,606	321,871	1,274	1,406	-----	1,000	318,880	324,277	-----	5,397
25	320,788	329,732	1,380	1,163	9,000	-----	331,163	330,895	268	-----
Sept. 1	297,398	289,221	1,446	2,416	-----	-----	298,844	291,637	7,207	-----
8	210,093	231,667	943	1,604	4,000	2,500	215,036	235,801	-----	20,765
15	292,955	291,242	1,668	1,388	-----	1,900	294,623	294,530	-----	93
22	360,240	360,111	1,368	2,144	23,000	2,000	384,608	364,255	20,353	-----
29	315,214	311,972	1,997	2,556	-----	5,000	317,211	319,528	-----	2,317
Oct. 6	335,447	321,172	1,800	1,895	-----	-----	337,247	323,067	14,180	-----
13	256,246	277,815	1,183	2,889	-----	2,000	257,429	282,704	-----	25,275
20	368,373	337,665	1,515	1,544	-----	5,000	369,888	344,209	25,679	-----
27	347,784	334,109	1,952	1,757	-----	-----	349,736	335,866	13,870	-----
Nov. 3	281,120	278,621	1,079	662	-----	-----	282,199	279,283	2,916	-----
10	297,540	296,810	1,815	3,412	-----	-----	299,355	300,231	-----	876
17	304,420	302,569	1,487	1,484	-----	2,000	305,907	306,053	-----	146
24	321,312	318,152	1,461	1,868	-----	-----	322,773	320,020	2,753	-----
Dec. 1	271,811	269,484	1,544	651	-----	1,000	273,355	271,135	2,220	-----
8	305,150	316,299	1,284	1,602	-----	-----	306,434	317,901	-----	11,467
15	311,391	313,259	1,340	2,997	-----	-----	312,731	316,256	-----	3,525
22	334,392	357,906	1,833	792	38,000	5,000	374,225	363,698	10,527	-----
29	301,810	281,654	1,345	1,245	-----	6,000	303,155	288,899	14,256	-----
31(2 days)	118,408	137,577	186	-----	-----	-----	118,594	137,577	-----	18,983
Total: 1926	16,143,586	16,243,742	60,553	86,109	157,000	54,500	16,361,139	16,384,351	-----	23,212
1925	-----	-----	-----	-----	226,000	25,000	15,444,254	15,400,734	43,520	-----
1924	-----	-----	-----	-----	328,500	15,200	14,365,048	14,189,217	175,831	-----
1923	-----	-----	-----	-----	104,500	106,100	12,936,848	12,928,473	8,375	-----

Net gain in ownership of gold since establishment of fund in 1915, \$75,440,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

CHICAGO DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31	3,493,230	2,718,494	774,736	303,732	471,004	247,069	574,517	3,382,800	1,647,085	1,285,597	37,466	412,652	1,815,004	3,138,067	235,593	233,724	1,442
1922																	
Mar. 10	3,491,715	2,706,050	785,665	305,205	480,460	304,804	578,532	3,582,052	1,702,874	1,297,553	43,887	537,738	1,938,330	3,279,770	250,924	106,165	1,440
June 30	3,576,475	2,701,147	875,328	377,234	498,094	290,833	583,672	3,718,387	1,873,385	1,336,364	18,363	490,275	2,042,941	3,397,668	266,273	108,888	1,441
Dec. 29	3,761,915	2,761,051	1,000,864	466,366	534,498	296,525	608,627	3,936,779	1,947,156	1,433,100	49,121	507,402	2,106,626	3,588,847	277,731	116,559	1,440
1923																	
Apr. 3	3,887,971	2,866,741	1,021,230	468,409	552,821	323,115	603,560	4,042,706	1,954,219	1,483,743	39,014	565,730	2,156,223	3,678,980	269,689	130,052	1,437
June 30	3,915,295	2,885,472	1,029,823	478,771	551,052	306,254	605,630	4,083,367	1,993,197	1,530,721	37,941	521,508	2,170,650	3,739,812	273,134	94,805	1,434
Sept. 14	3,905,729	2,890,904	1,014,825	479,530	535,295	300,297	615,238	4,071,375	1,983,717	1,535,188	17,458	535,012	2,170,310	3,722,956	282,042	97,651	1,432
Dec. 31	3,909,434	2,877,982	1,031,452	460,544	570,908	299,879	608,381	4,121,180	2,020,416	1,572,311	25,441	503,012	2,150,758	3,748,510	270,698	117,225	1,427
1924																	
Mar. 31	3,940,801	2,922,200	1,018,601	469,758	548,843	295,935	617,270	4,114,009	1,939,513	1,589,791	38,552	546,153	2,147,283	3,775,626	261,675	73,621	1,423
June 30	4,013,814	2,951,803	1,062,011	496,285	565,726	372,892	619,066	4,382,582	2,093,623	1,645,284	22,736	620,939	2,284,334	3,952,354	298,035	52,130	1,422
Oct. 10	4,226,782	3,078,433	1,148,349	525,588	622,761	400,150	633,161	4,569,433	2,166,414	1,678,438	28,753	695,828	2,441,182	4,148,373	308,679	38,549	1,419
Dec. 31	4,220,172	3,038,742	1,181,430	526,141	655,289	365,987	617,035	4,628,389	2,236,447	1,732,371	35,548	624,023	2,421,316	4,189,235	314,698	51,867	1,408
1925																	
Apr. 6	4,289,624	3,081,728	1,207,896	535,127	672,769	357,215	630,730	4,598,578	2,166,973	1,761,612	56,497	613,496	2,387,557	4,205,666	312,949	84,284	1,407
June 30	4,382,362	3,189,462	1,192,900	512,742	680,158	375,695	630,078	4,794,593	2,320,315	1,833,638	29,852	610,788	2,476,744	4,340,234	322,224	79,464	1,404
Sept. 28	4,443,316	3,252,134	1,191,182	500,294	690,888	334,589	626,355	4,739,221	2,297,301	1,837,642	31,319	572,959	2,489,929	4,358,890	319,513	72,928	1,406
Dec. 31	4,490,797	3,284,389	1,206,408	499,050	707,358	341,102	617,289	4,871,170	2,366,954	1,881,042	37,068	586,106	2,532,996	4,451,106	305,336	101,974	1,398
1926																	
Apr. 12	4,502,797	3,295,424	1,207,373	484,972	722,401	337,713	629,089	4,829,502	2,289,619	1,898,341	35,324	606,218	2,517,245	4,450,910	321,071	90,148	1,379
June 30	4,581,827	3,376,650	1,205,177	496,670	708,507	368,451	644,846	4,953,251	2,384,374	1,935,044	20,975	612,858	2,554,729	4,510,748	342,157	101,383	1,366
Dec. 31	4,551,814	3,397,745	1,154,069	414,941	739,128	333,944	653,259	4,884,835	2,356,341	1,935,865	23,380	569,249	2,509,707	4,468,952	310,644	117,564	1,335

CITY OF CEDAR RAPIDS

1925																			
Dec. 31.....	22,912	15,855	7,057	1,600	5,457	2,789	2,115	27,958	7,043	8,856	255	11,804	14,108	23,219	2,007	-----	-----	-----	3
1926																			
Apr. 12.....	23,164	16,526	6,638	2,042	4,596	2,759	2,241	27,991	6,847	8,317	8	12,819	15,458	23,783	2,082	-----	-----	-----	3
June 30.....	22,384	15,585	6,799	1,561	5,238	3,389	2,197	27,742	6,900	8,276	14	12,552	14,449	22,739	1,774	-----	-----	-----	3
Dec. 31.....	21,946	15,035	6,911	1,277	5,634	3,388	2,150	27,972	8,273	8,753	8	10,938	13,635	22,396	1,822	-----	-----	-----	3

CITY OF CHICAGO (CENTRAL RESERVE CITY BANKS)

1925																			
Dec. 31.....	1,567,608	1,258,047	309,561	154,962	154,599	117,280	218,733	1,783,517	1,004,937	387,155	14,822	376,603	1,148,318	1,550,295	149,669	29,162	-----	-----	20
1926																			
Apr. 12.....	1,516,857	1,205,775	311,082	145,873	165,209	109,167	224,900	1,690,008	904,001	392,063	11,661	382,283	1,092,606	1,496,330	148,816	23,190	-----	-----	21
June 30.....	1,576,096	1,239,283	336,813	164,235	172,578	135,129	227,625	1,769,342	979,939	400,043	6,964	382,396	1,116,147	1,523,154	159,733	37,476	-----	-----	21
Dec. 31.....	1,590,343	1,295,048	295,295	109,895	185,400	117,356	231,291	1,808,597	1,014,015	414,174	9,222	371,186	1,155,805	1,579,201	153,502	16,975	-----	-----	22

CITY OF CHICAGO (RESERVE CITY BANKS)

1925																			
Dec. 31.....	223,019	136,220	86,799	24,454	62,345	14,372	27,047	239,030	97,138	137,695	1,313	2,884	93,563	232,571	14,009	2,916	-----	-----	43
1926																			
Apr. 12.....	226,033	137,265	88,768	23,987	64,781	14,534	27,801	241,806	98,289	137,901	1,243	4,373	93,854	232,998	14,025	2,209	-----	-----	43
June 30.....	227,943	141,407	86,536	23,190	63,346	14,292	28,283	241,619	98,046	139,563	683	3,327	94,924	234,570	14,164	3,281	-----	-----	43
Dec. 31.....	222,173	141,832	80,341	20,547	59,794	13,703	28,848	236,631	94,732	137,631	927	3,341	90,587	229,145	13,644	2,940	-----	-----	42

CITY OF DES MOINES

1925																			
Dec. 31.....	48,506	38,436	10,070	4,272	5,798	5,019	7,018	56,212	27,822	12,487	574	15,329	33,997	47,058	3,688	455	-----	-----	6
1926																			
Apr. 12.....	52,954	40,492	12,462	5,507	6,955	4,805	7,103	58,998	29,904	11,749	865	16,480	38,687	51,301	3,679	-----	-----	-----	6
June 30.....	48,616	36,649	11,967	5,585	6,382	4,575	7,043	53,205	28,298	12,109	525	12,273	35,807	48,441	4,135	-----	-----	-----	c
Dec. 31.....	38,513	28,018	10,495	4,775	5,720	3,776	5,831	45,996	26,255	8,835	497	10,409	29,691	39,023	2,242	856	-----	-----	e

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF DETROIT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>1</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>2</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	686,512	480,763	205,749	94,995	110,754	38,343	78,002	747,176	332,119	363,392	10,959	40,706	323,840	698,191	36,021	28,839	15
1926																	
Apr. 12.....	697,286	498,705	198,581	92,892	105,589	36,762	79,093	755,186	328,922	371,232	11,853	43,179	322,052	705,137	44,392	22,590	15
June 30.....	717,745	538,739	179,006	92,947	86,059	38,098	92,790	771,808	349,177	381,619	6,821	34,191	340,108	728,548	54,172	18,097	15
Dec. 31.....	713,239	553,235	160,004	78,455	81,549	37,721	95,177	736,562	313,066	374,466	7,120	41,910	303,825	685,411	37,521	45,817	15

CITY OF DUBUQUE

1925																	
Dec. 31.....	9,677	4,786	4,891	2,035	2,856	985	1,097	10,456	3,542	5,436	3	1,475	3,876	9,314	591	-----	2
1926																	
Apr. 12.....	9,882	4,857	5,025	2,009	3,016	658	1,139	10,296	3,560	5,429	3	1,304	4,027	9,459	572	-----	2
June 30.....	9,650	4,598	5,052	1,951	3,101	671	1,102	10,129	3,485	5,572	3	1,069	3,670	9,245	536	-----	2
Dec. 31.....	9,442	4,534	4,908	1,877	3,031	1,691	1,107	11,061	3,800	5,747	3	1,511	3,960	9,710	563	-----	2

CITY OF GRAND RAPIDS

1925																	
Dec. 31.....	71,957	51,745	20,212	4,094	16,118	4,319	7,737	79,855	31,300	44,047	76	4,432	30,975	75,098	4,655	730	6
1926																	
Apr. 12.....	72,260	53,617	18,643	2,641	16,002	4,980	7,476	80,161	32,739	42,786	50	4,586	32,466	75,302	4,454	1,322	5
June 30.....	69,739	59,073	10,666	2,064	8,602	4,561	7,348	77,722	30,704	43,212	93	3,713	30,701	74,006	4,398	648	5
Dec. 31.....	71,138	54,366	16,772	1,783	14,989	3,931	7,510	78,741	32,380	41,754	65	4,542	32,042	73,861	4,791	3,472	5

CITY OF INDIANAPOLIS

1925																		
Dec. 31.....	81,477	57,470	24,007	11,665	12,342	10,885	14,694	94,311	58,512	12,899	1,017	21,883	62,409	76,325	4,702	-----		5
1926																		
Apr. 12.....	83,911	59,582	24,329	12,041	12,288	11,584	14,913	93,791	56,343	14,105	2,487	20,856	59,622	76,214	5,740	1,620		5
June 30.....	93,093	69,302	23,791	10,979	12,812	14,119	15,020	105,915	58,764	18,275	1,554	27,322	67,879	87,708	6,485	1,766		5
Dec. 31.....	85,123	62,177	22,946	8,948	13,998	11,311	16,500	100,313	60,669	17,449	1,190	21,065	62,192	80,771	5,971	195		5

CITY OF MILWAUKEE

1925																		
Dec. 31.....	188,949	142,689	46,260	22,256	24,004	19,604	25,406	206,772	101,338	67,180	2,480	35,774	108,054	177,714	12,489	7,668		11
1926																		
Apr. 12.....	197,912	152,824	45,088	21,310	23,778	20,105	26,119	210,652	102,743	65,987	1,080	40,842	116,591	183,658	14,282	9,401		11
June 30.....	192,742	146,125	46,617	21,626	24,991	20,565	26,124	202,539	97,861	67,669	761	36,248	106,588	175,018	13,368	12,201		11
Dec. 31.....	197,553	152,443	45,110	19,154	25,956	18,249	26,515	207,582	102,956	68,411	556	35,659	110,594	179,561	12,433	11,445		11

CITY OF PEORIA

1925																		
Dec. 31.....	27,338	16,329	11,009	5,759	5,250	1,973	6,169	26,526	12,012	10,079	138	4,297	13,399	23,616	1,678	-----		4
1926																		
Apr. 12.....	28,055	17,112	10,943	5,761	5,182	2,179	6,276	27,675	12,828	10,260	213	4,374	13,991	24,464	1,782	-----		4
June 30.....	28,521	18,162	10,359	5,267	5,092	1,789	6,494	27,920	13,719	9,804	130	4,267	15,261	25,195	1,846	-----		4
Dec. 31.....	27,852	17,249	10,603	5,155	5,448	2,133	6,646	27,383	13,216	10,060	81	4,026	14,197	24,338	1,793	-----		4

CITY OF SIOUX CITY

1925																		
Dec. 31.....	22,680	16,769	5,911	3,360	2,551	4,730	2,827	29,316	12,397	8,085	61	8,773	15,810	23,955	1,790	-----		5
1926																		
Apr. 12.....	24,733	17,932	6,801	3,225	3,576	2,335	2,859	28,735	11,271	7,775	4	9,685	17,557	25,336	1,823	-----		5
June 30.....	23,791	17,001	6,790	2,996	3,794	2,766	2,864	28,174	10,366	7,942	4	9,862	16,574	24,520	1,873	-----		5
Dec. 31.....	21,343	16,033	5,310	2,700	2,610	3,390	2,868	26,409	10,958	7,787	40	7,615	14,175	22,011	1,628	-----		5

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (1,398 banks)	Apr. 12, 1926 (1,379 banks)	June 30, 1926 (1,366 banks)	Dec. 31, 1926 (1,335 banks)
<b>RESOURCES</b>				
Loans and discounts.....	3, 282, 350	3, 292, 019	3, 374, 535	3, 395, 753
Overdrafts.....	2, 039	2, 505	2, 115	1, 992
United States Government securities.....	499, 050	484, 072	496, 070	414, 941
Other bonds, stocks, and securities.....	707, 358	722, 401	708, 507	739, 128
<b>Total loans and investments.....</b>	<b>4, 490, 797</b>	<b>4, 502, 797</b>	<b>4, 581, 227</b>	<b>4, 551, 814</b>
Customers' liability on account of acceptances.....	24, 664	27, 761	23, 427	23, 466
Banking house, furniture, and fixtures.....	139, 895	144, 223	148, 337	152, 273
Other real estate owned.....	29, 058	23, 360	28, 503	26, 970
Cash in vault.....	91, 278	85, 997	84, 694	85, 582
Reserve with Federal reserve bank.....	305, 336	321, 071	342, 157	310, 644
Items with Federal reserve banks in process of collection.....	94, 770	71, 297	80, 365	83, 156
Due from banks, bankers, and trust companies.....	341, 102	337, 713	368, 451	333, 944
Exchanges for clearing house and checks on other banks in same place.....	150, 039	114, 598	138, 400	159, 603
Outside checks and other cash items.....	36, 710	29, 408	17, 575	36, 474
Redemption fund and due from United States Treasurer.....	4, 217	4, 386	4, 370	4, 268
United States securities borrowed.....	3, 949	4, 170	7, 176	6, 137
Other securities borrowed.....	1, 884	1, 657	3, 802	3, 697
Other assets.....	46, 264	53, 371	43, 425	54, 131
<b>Total.....</b>	<b>5, 759, 964</b>	<b>5, 726, 809</b>	<b>5, 872, 509</b>	<b>5, 837, 159</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	298, 776	304, 495	311, 151	312, 650
Surplus fund.....	226, 054	234, 694	240, 768	244, 069
Undivided profits, less expenses and taxes paid.....	92, 459	89, 900	92, 927	96, 540
Reserved for taxes, interest, etc., accrued.....	21, 627	23, 695	21, 819	25, 654
Due to Federal reserve banks.....	2, 405	2, 413	1, 434	2, 077
Due to banks, bankers, and trust companies.....	583, 701	603, 805	611, 424	567, 172
Certified and cashiers' or treasurers' checks outstanding.....	55, 381	45, 423	49, 049	65, 036
Demand deposits.....	2, 311, 573	2, 244, 196	2, 335, 325	2, 291, 305
Time deposits.....	1, 881, 042	1, 898, 341	1, 835, 044	1, 835, 865
United States deposits.....	37, 068	35, 324	20, 975	23, 380
<b>Total deposits.....</b>	<b>4, 871, 170</b>	<b>4, 829, 502</b>	<b>4, 953, 251</b>	<b>4, 884, 835</b>
Agreements to repurchase United States Government or other securities sold.....	1, 225	573	390	1, 216
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	66, 284	41, 257	63, 112	73, 620
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	35, 690	48, 891	38, 271	43, 944
Letters of credit and travelers' checks sold for cash and outstanding.....	2, 723	2, 459	4, 002	2, 449
Acceptances executed for customers.....	20, 577	26, 940	24, 334	28, 530
Acceptances executed by other banks for account of reporting banks.....	3, 119	2, 000	782	1, 581
National-bank notes outstanding.....	83, 647	86, 962	86, 920	84, 951
United States securities borrowed.....	7, 713	7, 465	7, 176	6, 137
Other securities borrowed.....	2, 071	1, 868	3, 802	3, 697
Other liabilities.....	26, 829	26, 108	23, 804	27, 286
<b>Total.....</b>	<b>5, 759, 964</b>	<b>5, 726, 809</b>	<b>5, 872, 509</b>	<b>5, 837, 159</b>

\*Exclusive of securities borrowed by national banks prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25.....	2,146,144	205,967	120,119	357,912	1,462,146	1,486,694	228,128	133,698	337,966	786,902
May 23.....	2,184,854	204,180	122,236	360,748	1,497,690	1,510,730	230,733	135,893	343,131	800,973
June 27.....	2,129,969	198,363	118,786	353,142	1,459,678	1,523,014	235,515	136,826	345,945	804,728
July 25.....	2,130,485	194,245	117,736	347,163	1,471,341	1,493,296	237,594	138,744	346,719	770,239
Aug. 29.....	2,136,550	198,371	117,009	342,893	1,478,277	1,532,084	239,038	141,844	352,278	798,924
Sept. 26.....	2,094,949	196,469	118,275	345,289	1,434,916	1,534,621	239,957	140,984	352,593	801,087
Oct. 24.....	2,093,682	192,565	115,664	339,758	1,445,695	1,549,917	240,851	141,494	359,338	808,234
Nov. 28.....	2,055,445	186,957	111,766	330,847	1,425,875	1,566,777	242,455	143,329	362,174	818,819
Dec. 26.....	2,091,863	186,880	112,124	333,619	1,459,240	1,560,338	240,978	142,754	360,589	816,017
1924										
Jan. 23.....	2,122,350	187,663	112,489	338,427	1,483,771	1,564,897	239,907	144,709	363,032	817,249
Feb. 27.....	2,137,427	198,798	115,236	347,929	1,475,464	1,581,142	239,141	145,607	365,053	831,341
Mar. 26.....	2,172,537	198,195	119,006	354,495	1,500,841	1,589,788	240,918	147,090	368,342	833,438
Apr. 23.....	2,169,812	197,595	119,497	359,226	1,493,494	1,601,606	240,960	147,006	369,965	843,675
May 28.....	2,192,644	193,981	118,994	353,161	1,526,508	1,619,885	241,834	147,581	372,602	857,868
June 25.....	2,216,745	189,634	116,056	347,392	1,563,663	1,636,533	243,032	149,510	376,170	867,821
July 23.....	2,263,296	186,690	114,660	347,419	1,614,527	1,642,542	245,226	150,873	377,379	869,376
Aug. 27.....	2,378,145	190,912	116,891	347,698	1,722,644	1,645,640	247,353	151,855	378,453	867,979
Sept. 24.....	2,394,725	194,300	118,565	351,542	1,730,318	1,662,370	247,711	153,106	378,652	882,901
Oct. 29.....	2,411,790	192,160	117,664	354,456	1,747,510	1,682,211	249,581	155,000	382,941	894,689
Nov. 26.....	2,352,603	190,178	116,205	352,531	1,693,689	1,723,047	250,997	155,037	385,093	931,920
Dec. 24.....	2,344,909	190,733	116,857	352,984	1,684,335	1,729,770	250,807	153,493	383,685	941,785
1925										
Jan. 28.....	2,380,790	197,265	115,948	354,239	1,713,338	1,735,739	251,417	152,920	388,228	943,174
Feb. 25.....	2,414,286	205,386	119,429	369,662	1,719,809	1,743,459	250,383	153,837	390,298	948,881
Mar. 25.....	2,382,909	204,800	124,338	381,370	1,672,401	1,762,222	251,582	155,034	392,972	962,934
Apr. 22.....	2,384,717	201,836	123,927	384,988	1,673,966	1,767,731	252,824	155,001	392,298	967,608
May 27.....	2,391,294	199,776	128,218	384,742	1,678,558	1,814,574	255,158	155,984	394,801	1,008,631
June 24.....	2,425,469	197,252	124,152	382,062	1,722,003	1,826,655	257,401	157,776	397,850	1,013,628
July 29.....	2,448,515	194,768	125,496	377,128	1,751,123	1,820,550	259,702	159,048	398,883	1,002,917
Aug. 26.....	2,469,803	197,613	126,575	380,128	1,765,305	1,824,630	260,565	162,175	399,622	1,002,268
Sept. 23.....	2,465,508	198,076	127,291	382,363	1,757,778	1,835,341	261,543	163,700	401,334	1,008,764
Oct. 28.....	2,471,086	196,947	125,631	382,339	1,766,169	1,859,829	262,726	162,869	401,957	1,032,277
Nov. 25.....	2,449,631	193,928	124,402	382,232	1,749,069	1,877,294	260,787	164,013	404,410	1,048,884
Dec. 23.....	2,429,093	193,132	125,509	384,387	1,726,065	1,883,019	260,532	163,702	401,678	1,057,107
1926										
Jan. 27.....	2,429,995	196,635	125,542	388,698	1,719,120	1,883,018	259,432	164,500	402,656	1,056,430
Feb. 24.....	2,469,183	204,496	128,306	400,091	1,736,290	1,883,284	258,106	164,371	405,648	1,055,159
Mar. 24.....	2,412,260	205,035	130,447	403,450	1,673,328	1,892,013	258,210	166,393	408,149	1,059,261
Apr. 28.....	2,463,012	204,781	133,431	404,122	1,720,678	1,883,491	258,790	167,955	407,169	1,049,577
May 26.....	2,496,751	201,818	134,129	403,504	1,757,800	1,904,508	258,582	168,464	409,760	1,067,702
June 23.....	2,472,402	197,940	132,582	402,817	1,739,063	1,928,196	258,983	171,508	412,500	1,085,250
July 28.....	2,495,601	195,723	132,218	392,069	1,775,591	1,941,063	260,111	172,580	411,793	1,096,579
Aug. 25.....	2,538,008	195,952	133,715	389,934	1,818,407	1,946,900	259,932	174,679	414,288	1,097,901
Sept. 22.....	2,543,217	196,183	133,934	394,603	1,818,497	1,942,804	259,622	174,631	416,062	1,092,489
Oct. 27.....	2,504,864	193,995	133,199	390,292	1,787,378	1,946,769	258,303	174,503	417,623	1,096,340
Nov. 24.....	2,473,717	186,138	128,893	382,553	1,776,133	1,951,275	257,310	175,453	416,343	1,102,169
Dec. 29.....	2,448,535	181,701	126,693	382,061	1,758,080	1,938,233	254,418	174,506	412,927	1,096,382



No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	
	Total	Loans			Investments	Total	Net demand	Time			Government
		Total	On securities	All other							
Weekly averages:											
1922-----	2,179,921	1,574,784	541,876	1,032,908	605,137	2,104,692	1,394,230	685,575	24,887	189,536	25,770
1923-----	2,382,637	1,748,345	613,548	1,134,797	634,292	2,293,479	1,493,391	778,921	21,167	203,327	48,205
1924-----	2,516,530	1,840,099	606,750	1,173,349	676,431	2,483,367	1,621,769	843,930	17,668	224,059	13,746
1925-----	2,778,115	2,017,650	798,888	1,218,762	780,465	2,752,166	1,758,949	972,714	20,503	241,173	31,693
1926-----	2,889,198	2,129,980	869,120	1,260,860	759,218	2,842,520	1,778,545	1,044,494	19,481	244,803	50,746
1926											
Jan. 6-----	2,846,253	2,086,955	868,594	1,218,361	759,298	2,796,259	1,747,454	1,021,229	27,576	246,992	89,335
13-----	2,839,461	2,085,296	850,225	1,235,071	754,165	2,814,267	1,770,707	1,017,901	25,659	240,745	39,309
20-----	2,825,183	2,072,405	846,631	1,225,774	752,778	2,815,612	1,773,554	1,016,399	25,659	248,668	35,901
27-----	2,825,776	2,060,479	841,369	1,219,110	765,297	2,774,733	1,723,991	1,025,083	25,659	246,041	58,622
Feb. 3-----	2,828,149	2,070,154	839,419	1,230,735	757,995	2,788,514	1,734,533	1,028,322	25,659	244,689	50,928
10-----	2,845,071	2,086,498	840,468	1,246,030	758,573	2,810,361	1,754,326	1,030,376	25,659	239,119	45,891
17-----	2,841,367	2,087,863	845,945	1,241,918	753,504	2,817,384	1,754,482	1,037,243	25,659	233,210	41,717
24-----	2,825,265	2,066,459	841,642	1,224,817	758,806	2,810,584	1,750,013	1,034,912	25,659	233,593	35,116
Mar. 3-----	2,853,629	2,089,761	853,981	1,235,780	763,868	2,809,237	1,747,497	1,036,081	25,659	242,354	63,743
10-----	2,854,991	2,090,651	853,819	1,236,832	764,340	2,831,195	1,769,654	1,035,882	25,659	238,915	43,841
17-----	2,853,198	2,073,822	826,597	1,247,225	779,376	2,837,330	1,762,847	1,040,245	34,238	243,561	34,538
24-----	2,804,463	2,047,833	813,080	1,234,753	756,620	2,751,329	1,685,965	1,038,963	26,401	232,120	55,013
31-----	2,793,853	2,063,802	816,894	1,246,908	730,051	2,707,703	1,678,325	1,002,976	26,402	223,632	87,384
Apr. 7-----	2,810,630	2,066,887	815,546	1,251,341	743,743	2,766,878	1,719,364	1,021,112	26,402	240,124	56,661
14-----	2,851,387	2,086,605	836,862	1,249,743	764,782	2,815,091	1,755,920	1,032,869	26,302	232,209	43,175
21-----	2,822,036	2,073,213	831,246	1,241,967	748,823	2,784,058	1,724,057	1,038,288	21,713	225,805	34,292
28-----	2,820,666	2,073,404	813,876	1,259,528	747,262	2,777,372	1,724,789	1,030,873	21,710	230,476	34,445
May 5-----	2,828,176	2,077,804	814,310	1,263,494	750,372	2,802,158	1,746,402	1,034,993	20,763	255,664	42,108
12-----	2,856,352	2,105,779	843,826	1,261,953	750,573	2,834,000	1,782,499	1,032,253	19,248	236,075	30,555
19-----	2,854,258	2,103,877	836,259	1,267,548	750,451	2,824,514	1,774,987	1,032,799	16,728	251,019	30,640
26-----	2,848,374	2,091,302	834,882	1,256,420	757,072	2,811,791	1,760,843	1,034,417	16,531	236,350	28,973

June 2	2,857,948	2,097,126	829,398	1,267,728	760,822	2,825,664	1,771,333	1,037,800	16,531	227,708	28,419
9	2,848,295	2,092,648	817,909	1,274,739	755,647	2,820,714	1,760,685	1,043,498	16,531	248,893	21,229
16	2,876,287	2,124,965	845,486	1,279,479	751,322	2,873,924	1,811,075	1,046,318	16,531	238,869	20,099
23	2,852,148	2,100,927	839,217	1,261,710	751,221	2,813,053	1,747,061	1,046,464	19,528	252,923	44,093
30	2,909,050	2,123,943	846,403	1,277,240	755,407	2,869,964	1,803,108	1,052,337	14,519	258,611	65,418
July 7	2,877,601	2,118,438	848,752	1,269,686	759,163	2,836,768	1,771,588	1,051,375	13,805	232,675	36,461
14	2,891,497	2,134,630	863,885	1,270,745	756,867	2,881,171	1,811,538	1,056,925	12,708	253,208	29,556
21	2,905,264	2,147,126	868,437	1,278,689	758,138	2,866,066	1,796,116	1,056,145	13,805	242,551	31,229
28	2,904,686	2,145,958	875,308	1,270,650	758,728	2,849,287	1,779,746	1,055,736	13,805	239,113	32,927
Aug. 4	2,915,785	2,161,454	892,033	1,269,421	754,331	2,875,649	1,806,400	1,055,444	13,805	247,080	31,031
11	2,949,115	2,194,832	906,027	1,288,805	754,283	2,921,007	1,854,643	1,055,246	11,118	248,724	29,400
18	2,949,876	2,189,595	904,743	1,284,852	760,281	2,910,916	1,845,465	1,055,948	9,503	254,019	35,748
25	2,934,941	2,171,098	914,302	1,256,796	763,843	2,890,214	1,817,360	1,055,711	7,143	265,386	46,722
Sept. 1	2,944,781	2,181,362	922,768	1,258,594	763,419	2,887,711	1,824,801	1,055,767	7,143	247,443	48,571
8	2,951,134	2,184,759	920,390	1,264,369	766,375	2,898,880	1,835,356	1,056,381	7,143	253,749	36,727
15	2,980,521	2,199,300	923,388	1,275,912	781,221	2,977,281	1,897,464	1,050,273	29,544	271,724	33,191
22	2,963,533	2,188,327	914,753	1,273,574	775,206	2,900,343	1,818,535	1,052,264	29,544	244,584	45,063
29	2,953,063	2,170,908	901,220	1,269,688	782,155	2,885,702	1,805,536	1,050,622	29,544	267,270	61,921
Oct. 6	2,971,823	2,186,538	914,048	1,272,490	785,285	2,901,515	1,819,376	1,052,595	29,544	256,603	68,422
13	2,958,743	2,175,382	904,140	1,271,242	783,361	2,926,539	1,841,457	1,057,808	27,274	253,969	55,155
20	2,954,307	2,191,176	916,201	1,274,975	763,131	2,878,201	1,801,516	1,056,879	19,806	241,897	57,258
27	2,947,462	2,188,054	916,827	1,271,227	759,408	2,858,493	1,786,483	1,055,084	16,926	247,975	78,066
Nov. 3	2,942,240	2,180,861	919,193	1,261,668	761,379	2,863,677	1,789,111	1,057,640	16,926	252,435	101,985
10	2,938,685	2,171,835	901,510	1,270,325	766,850	2,855,819	1,781,561	1,059,946	14,312	248,473	61,816
17	2,941,309	2,179,472	905,301	1,274,171	761,837	2,860,950	1,789,671	1,061,272	10,007	242,863	70,891
24	2,938,301	2,184,584	905,104	1,279,480	753,717	2,847,238	1,774,943	1,062,288	10,007	240,775	74,777
Dec. 1	2,933,291	2,186,044	902,093	1,283,951	747,247	2,855,176	1,786,058	1,059,111	10,007	247,043	84,231
8	2,932,470	2,185,016	898,801	1,286,215	747,454	2,852,077	1,784,570	1,057,500	10,007	235,754	66,830
15	2,944,956	2,187,141	906,840	1,280,301	757,815	2,898,972	1,816,274	1,060,681	17,017	252,350	67,134
22	2,910,033	2,177,357	898,529	1,278,828	732,676	2,829,149	1,755,602	1,056,550	16,997	246,686	88,334
29	2,930,002	2,177,577	905,720	1,271,857	753,025	2,833,581	1,757,735	1,058,849	16,997	247,042	103,988

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January	2,089,014	1,576,384	502,979	1,073,405	512,630	1,952,604	1,275,039	651,473	26,092	172,480	72,569
February	2,108,852	1,565,235	510,712	1,054,523	543,617	2,001,034	1,301,985	654,073	44,976	180,962	33,419
March	2,106,140	1,566,533	507,461	1,050,072	539,607	2,029,633	1,335,483	661,421	32,729	187,292	23,890
April	2,084,846	1,539,788	481,481	1,058,307	545,058	2,006,200	1,324,409	658,310	23,481	177,824	24,950
May	2,167,780	1,584,878	520,704	1,064,174	582,902	2,094,945	1,409,559	664,731	20,655	189,670	16,207
June	2,159,523	1,558,338	538,172	1,020,166	601,185	2,106,782	1,403,394	675,388	28,000	185,994	10,692
July	2,166,304	1,557,994	539,586	1,018,408	608,310	2,135,043	1,442,331	680,383	12,329	199,954	7,962
August	2,218,198	1,566,486	561,955	1,004,531	651,712	2,159,665	1,445,142	694,170	20,353	198,843	10,699
September	2,215,784	1,564,466	559,144	1,005,322	651,318	2,169,805	1,449,450	700,133	20,222	195,884	14,318
October	2,165,759	1,611,444	593,526	1,017,918	654,315	2,186,822	1,453,381	713,007	20,434	191,377	28,638
November	2,267,616	1,603,326	594,826	1,008,500	664,290	2,184,295	1,433,966	732,776	17,553	192,097	31,965
December	2,299,216	1,597,012	587,606	1,009,406	702,204	2,217,041	1,444,813	738,342	33,886	199,586	39,014
1923											
January	2,332,338	1,677,076	600,985	1,076,091	655,307	2,288,775	1,508,608	751,297	28,870	207,672	23,919
February	2,347,642	1,676,991	583,341	1,093,650	670,651	2,290,190	1,517,081	757,988	15,121	207,766	29,045
March	2,381,201	1,717,322	589,320	1,128,002	663,879	2,289,286	1,499,327	768,351	21,608	204,140	54,254
April	2,394,475	1,748,363	599,685	1,148,678	646,112	2,291,187	1,491,660	772,373	27,154	205,855	55,965
May	2,432,684	1,795,235	632,383	1,162,852	637,449	2,337,917	1,522,459	781,797	33,661	206,803	52,559
June	2,409,395	1,768,676	620,896	1,147,780	640,719	2,309,301	1,497,455	783,717	28,129	204,002	50,316
July	2,396,306	1,758,539	618,062	1,140,477	639,767	2,316,885	1,507,221	785,864	23,800	204,920	47,202
August	2,380,183	1,751,927	615,940	1,135,987	628,256	2,287,382	1,488,910	780,908	17,564	200,058	41,959
September	2,387,314	1,766,710	616,715	1,149,995	620,604	2,292,916	1,491,863	781,494	19,559	196,461	43,205
October	2,384,971	1,780,904	621,626	1,159,278	604,067	2,264,035	1,459,775	787,617	16,643	196,448	72,016
November	2,372,835	1,772,586	629,406	1,143,180	600,249	2,272,221	1,469,875	795,375	6,971	202,817	55,776
December	2,370,336	1,762,865	630,034	1,132,831	607,471	2,280,605	1,464,911	803,788	11,906	203,538	52,839

1924											
January.....	2,363,762	1,751,742	640,495	1,111,247	612,020	2,305,544	1,493,238	797,247	15,059	205,877	28,011
February.....	2,369,307	1,758,222	633,107	1,125,115	611,085	2,324,697	1,506,049	805,486	13,162	204,269	18,743
March.....	2,409,788	1,785,509	637,924	1,147,585	624,270	2,350,821	1,520,016	808,352	22,453	208,824	24,500
April.....	2,422,431	1,793,290	630,294	1,162,996	629,141	2,357,026	1,510,914	816,073	30,039	207,614	26,321
May.....	2,443,149	1,805,662	641,274	1,164,388	637,487	2,400,306	1,552,384	827,310	20,612	210,297	19,508
June.....	2,438,048	1,795,842	630,242	1,165,600	642,206	2,417,981	1,566,307	837,508	14,166	225,074	12,080
July.....	2,493,947	1,824,366	653,719	1,170,647	669,581	2,481,201	1,626,354	841,310	13,537	228,285	5,806
August.....	2,569,963	1,882,436	690,525	1,191,911	687,527	2,562,001	1,706,010	843,528	12,463	238,534	4,350
September.....	2,629,194	1,922,494	711,789	1,210,705	706,700	2,616,223	1,749,628	850,749	15,846	243,019	3,888
October.....	2,656,731	1,940,361	724,443	1,215,918	746,370	2,660,782	1,769,510	872,231	19,041	236,182	2,687
November.....	2,666,630	1,905,407	702,616	1,202,791	761,223	2,646,911	1,730,839	902,391	13,681	239,526	3,821
December.....	2,687,492	1,910,842	700,621	1,210,221	776,650	2,663,988	1,725,749	918,541	19,698	241,629	13,294
1925											
January.....	2,706,007	1,935,686	730,622	1,205,064	770,321	2,692,325	1,751,249	918,740	22,336	241,067	12,622
February.....	2,724,476	1,941,422	727,595	1,213,827	783,054	2,705,161	1,756,749	927,343	21,069	231,985	9,236
March.....	2,718,148	1,952,454	739,066	1,213,388	765,694	2,701,975	1,733,035	935,373	33,567	232,268	12,779
April.....	2,706,365	1,936,579	727,512	1,209,067	769,786	2,670,075	1,690,949	942,746	36,380	229,341	29,026
May.....	2,759,051	1,994,531	773,572	1,220,959	764,520	2,740,157	1,736,941	960,380	22,836	237,505	20,106
June.....	2,783,489	2,011,267	797,392	1,213,875	772,222	2,766,671	1,758,818	987,565	20,288	244,407	28,176
July.....	2,787,842	2,023,093	807,452	1,215,641	764,749	2,766,867	1,771,146	978,115	17,606	246,939	34,665
August.....	2,786,943	2,038,128	817,401	1,220,727	748,815	2,773,119	1,784,961	976,182	11,976	251,353	31,043
September.....	2,818,993	2,068,641	837,992	1,230,649	750,352	2,788,846	1,791,551	979,858	17,437	243,346	32,087
October.....	2,843,106	2,099,626	862,567	1,237,059	743,480	2,807,499	1,795,613	997,744	14,142	248,117	47,953
November.....	2,843,624	2,105,328	879,906	1,225,422	738,296	2,810,557	1,789,821	1,014,488	6,248	243,226	40,942
December.....	2,847,306	2,092,480	872,983	1,219,497	754,826	2,798,767	1,753,678	1,025,254	19,835	244,640	71,550
1926											
January.....	2,834,168	2,076,284	851,705	1,224,579	757,884	2,800,217	1,753,926	1,020,153	26,138	245,612	55,792
February.....	2,834,963	2,077,743	841,968	1,235,875	757,220	2,806,710	1,748,338	1,032,713	25,659	237,653	43,413
March.....	2,832,025	2,073,174	832,874	1,240,300	758,851	2,787,359	1,728,858	1,030,829	27,672	236,116	56,904
April.....	2,826,180	2,075,028	824,383	1,250,645	751,152	2,785,851	1,731,033	1,030,786	24,032	232,154	42,143
May.....	2,846,790	2,094,673	832,319	1,262,354	752,117	2,818,116	1,766,183	1,033,616	18,317	244,777	32,320
June.....	2,868,746	2,107,862	835,683	1,272,179	760,884	2,840,683	1,778,652	1,045,283	16,728	245,402	35,850
July.....	2,894,762	2,136,528	864,093	1,272,443	758,224	2,858,323	1,789,747	1,055,045	13,531	241,887	32,543
August.....	2,937,429	2,179,245	904,276	1,274,969	758,184	2,896,946	1,830,967	1,055,587	10,392	253,802	35,725
September.....	2,958,606	2,184,931	916,504	1,268,427	773,675	2,909,983	1,836,338	1,053,061	20,584	256,954	45,695
October.....	2,958,084	2,185,288	912,804	1,272,484	772,796	2,891,187	1,812,208	1,055,592	23,387	250,111	64,723
November.....	2,940,134	2,179,188	907,777	1,271,411	760,946	2,856,920	1,783,821	1,060,286	12,813	246,137	77,367
December.....	2,930,271	2,182,628	902,397	1,280,231	747,643	2,852,790	1,780,047	1,058,538	14,205	245,775	82,093

No. 14.—REPORTING MEMBER BANKS IN CHICAGO—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	1,707,495	1,337,473	656,920	680,553	370,022	1,675,362	1,162,361	499,078	13,923	168,219	46,436	385,953	160,211
13	1,701,468	1,332,904	641,453	691,451	368,564	1,689,253	1,177,116	499,190	12,947	165,355	15,165	377,925	156,545
20	1,687,978	1,321,512	633,509	688,003	366,466	1,685,833	1,173,263	499,623	12,947	164,964	10,102	376,992	153,839
27	1,689,084	1,313,578	634,132	679,446	375,506	1,665,726	1,144,123	508,656	12,947	171,411	20,118	362,812	146,868
Feb. 3	1,689,195	1,317,428	632,659	684,769	371,767	1,675,211	1,150,175	512,089	12,947	169,700	16,518	376,213	143,169
10	1,704,021	1,329,597	632,935	696,662	374,424	1,687,538	1,162,630	511,961	12,947	162,691	21,299	374,458	140,087
17	1,692,258	1,321,175	636,418	684,757	371,083	1,681,698	1,149,963	518,788	12,947	160,627	21,538	374,270	161,187
24	1,681,760	1,304,929	630,234	674,695	376,831	1,681,873	1,152,432	516,494	12,947	162,017	10,134	384,405	152,783
Mar. 3	1,701,714	1,319,211	642,155	677,056	382,503	1,681,739	1,152,200	516,592	12,947	170,316	40,015	403,878	163,705
10	1,701,599	1,317,602	639,015	678,587	383,997	1,696,522	1,169,398	514,177	12,947	167,055	16,656	385,271	147,037
17	1,684,748	1,299,284	614,037	685,247	385,464	1,672,304	1,140,757	516,724	14,223	169,006	16,456	386,877	159,544
24	1,647,134	1,283,788	600,247	683,541	363,346	1,628,556	1,103,771	513,424	11,361	162,140	20,082	363,046	143,911
31	1,641,759	1,292,238	604,788	687,450	349,521	1,582,193	1,090,346	480,485	11,362	152,364	44,558	398,371	136,521
Apr. 7	1,660,504	1,298,131	602,964	695,167	361,923	1,637,902	1,130,666	495,874	11,362	163,549	21,291	405,408	144,540
14	1,689,369	1,308,469	621,727	686,742	380,900	1,666,299	1,151,851	503,096	11,352	157,145	16,259	396,112	156,112
21	1,662,617	1,298,874	618,002	680,872	363,743	1,642,450	1,127,654	505,451	9,345	154,563	9,274	364,449	150,848
28	1,664,236	1,296,144	601,977	684,167	368,092	1,649,527	1,138,409	501,776	9,342	158,173	8,631	366,957	161,398
May 5	1,670,542	1,299,536	602,423	697,113	371,006	1,672,567	1,160,974	502,690	8,903	182,876	9,768	402,844	173,945
12	1,701,319	1,331,046	628,898	702,148	370,273	1,687,639	1,177,730	501,395	8,514	161,832	9,884	380,208	167,236
19	1,696,841	1,327,236	623,813	703,423	369,605	1,682,267	1,173,869	501,000	7,398	173,236	13,631	368,162	159,069
26	1,694,008	1,319,766	621,543	698,223	374,242	1,677,796	1,169,420	501,316	7,060	164,410	7,537	368,278	161,179
June 2	1,707,348	1,329,761	619,113	710,648	377,587	1,682,513	1,175,075	500,378	7,060	151,168	8,158	390,429	174,025
9	1,697,130	1,325,717	608,790	716,927	371,413	1,680,224	1,169,979	503,185	7,060	174,484	2,365	382,170	167,058
16	1,721,515	1,352,368	633,107	719,261	369,147	1,698,300	1,186,407	504,833	7,060	162,207	6,788	380,999	182,862
23	1,701,078	1,332,340	630,864	701,476	368,738	1,680,982	1,164,137	506,788	10,057	179,299	21,524	362,162	153,441
30	1,738,458	1,334,900	633,831	701,069	403,558	1,705,257	1,184,987	514,041	6,229	170,611	33,437	391,953	164,011

July 7	1,715,791	1,341,370	632,902	708,468	374,421	1,690,183	1,169,471	514,781	5,931	154,695	14,362	394,065	161,182
14	1,723,367	1,353,916	646,539	707,377	369,451	1,710,286	1,184,487	520,330	5,469	169,405	10,731	377,410	160,757
21	1,742,513	1,372,235	652,892	719,343	370,278	1,718,564	1,190,723	521,910	5,931	168,797	15,676	361,514	155,050
28	1,744,239	1,372,997	660,064	712,933	371,242	1,716,744	1,188,287	522,526	5,931	161,076	9,541	360,258	151,532
Aug. 4	1,750,865	1,384,464	675,229	709,235	366,401	1,725,725	1,197,053	522,741	5,931	164,515	6,561	374,678	150,929
11	1,781,210	1,415,772	688,458	727,314	365,438	1,753,269	1,226,111	522,375	4,783	169,092	11,472	387,232	147,139
18	1,771,070	1,400,792	684,504	716,198	370,278	1,744,502	1,217,484	522,930	4,088	177,690	20,642	362,637	146,653
25	1,765,854	1,394,051	694,974	699,077	371,803	1,741,168	1,217,478	520,426	3,264	179,755	21,267	362,420	150,772
Sept. 1	1,770,932	1,398,853	702,603	696,250	372,079	1,747,446	1,223,137	521,045	3,264	174,174	16,937	364,596	149,880
8	1,778,985	1,404,180	700,380	703,800	374,865	1,761,894	1,238,249	520,381	3,264	177,092	6,675	385,706	149,386
15	1,804,103	1,416,256	702,197	714,059	387,847	1,790,180	1,258,900	516,131	15,149	187,244	10,221	385,096	170,043
22	1,789,491	1,406,838	691,630	715,208	382,653	1,761,930	1,230,158	516,623	15,149	173,397	13,936	367,812	148,107
29	1,777,986	1,388,385	678,044	710,341	389,601	1,756,785	1,227,721	513,915	15,149	192,733	27,079	369,817	141,112
Oct. 6	1,793,263	1,400,991	687,446	713,545	392,272	1,759,476	1,228,499	515,828	15,149	180,914	31,061	380,156	153,020
13	1,778,991	1,389,961	677,400	712,561	389,030	1,762,943	1,228,110	520,681	14,152	175,681	26,653	365,972	172,337
20	1,775,471	1,405,102	690,322	714,780	370,369	1,744,966	1,215,990	518,319	10,677	167,045	12,213	349,836	153,376
27	1,772,742	1,403,811	694,288	709,523	368,931	1,741,342	1,216,334	515,838	9,170	177,341	32,036	342,924	143,591
Nov. 3	1,767,064	1,395,990	698,457	697,542	371,065	1,735,979	1,207,251	519,558	9,170	180,512	48,619	358,259	160,420
10	1,761,866	1,385,721	676,713	709,008	376,145	1,735,882	1,207,221	520,946	7,715	174,156	10,635	349,235	146,227
17	1,763,221	1,389,302	682,016	707,286	373,919	1,732,805	1,206,333	521,075	5,397	167,266	20,800	351,127	166,301
24	1,761,229	1,394,225	681,124	713,101	367,004	1,732,404	1,208,650	518,357	5,397	170,583	23,549	338,316	145,372
Dec. 1	1,760,525	1,398,895	679,470	719,425	361,630	1,736,448	1,215,079	515,972	5,397	175,021	32,682	341,286	163,574
8	1,762,797	1,400,119	675,297	724,822	362,678	1,740,428	1,218,736	516,295	5,397	164,596	12,721	342,166	138,101
15	1,771,863	1,397,133	682,193	714,940	374,730	1,752,505	1,222,649	521,294	8,562	177,478	24,763	346,396	160,370
22	1,748,392	1,394,622	675,365	719,257	353,770	1,725,775	1,192,306	524,907	8,562	170,341	24,987	342,768	150,478
29	1,767,292	1,391,998	681,060	710,938	375,294	1,735,311	1,199,202	527,547	8,562	177,600	42,756	363,067	150,876

No. 14a.—REPORTING MEMBER BANKS IN THE CITY OF CHICAGO: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES												
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
Total		On securities	All other										
1922													
January	1,269,124	1,049,362	369,375	679,987	219,762	1,215,340	882,021	313,502	19,817	122,411	26,510	300,670	136,110
February	1,294,129	1,046,827	381,181	665,646	247,302	1,250,005	902,320	314,081	33,604	130,494	7,554	333,892	135,290
March	1,299,675	1,054,386	376,680	677,706	245,289	1,259,169	919,488	315,780	23,901	132,030	9,156	344,403	133,922
April	1,275,853	1,031,021	354,863	676,158	244,832	1,232,805	904,635	311,476	16,694	124,955	9,597	324,440	133,531
May	1,352,401	1,075,548	391,989	683,559	276,853	1,309,731	980,753	313,951	15,027	135,493	7,300	333,795	138,016
June	1,341,292	1,055,773	406,241	649,532	285,519	1,301,949	960,499	321,290	20,160	129,893	5,018	336,363	148,519
July	1,333,289	1,048,293	403,497	644,796	284,966	1,311,220	980,939	321,734	8,547	141,772	4,543	334,501	150,421
August	1,370,964	1,059,240	425,362	633,878	311,724	1,336,393	991,229	331,131	14,033	138,358	3,610	336,937	144,537
September	1,363,712	1,055,987	425,122	630,865	307,725	1,337,375	994,010	329,627	13,738	139,115	6,225	322,575	146,839
October	1,392,819	1,090,467	459,203	631,264	302,352	1,348,533	999,266	337,336	11,931	134,611	14,472	310,989	160,668
November	1,385,805	1,078,609	456,267	622,342	307,196	1,348,672	986,757	352,154	9,761	135,619	9,205	300,924	149,524
December	1,402,729	1,065,716	448,557	617,159	337,013	1,369,182	993,432	355,656	20,094	142,933	13,182	316,841	153,067
1923													
January	1,427,277	1,082,928	458,539	624,389	344,349	1,413,218	1,029,596	365,253	18,369	146,870	5,771	357,977	156,765
February	1,430,444	1,078,438	440,247	638,191	352,006	1,398,395	1,022,758	365,630	10,007	145,370	16,941	364,191	148,310
March	1,454,590	1,111,636	445,410	666,226	342,954	1,401,306	1,015,106	373,897	12,300	143,299	33,842	356,179	144,594
April	1,458,476	1,134,640	454,784	679,856	323,836	1,392,142	1,005,004	373,052	14,086	143,827	34,031	359,941	154,376
May	1,486,234	1,177,223	485,956	691,267	309,011	1,429,630	1,037,513	374,039	18,078	145,449	24,916	347,965	157,460
June	1,460,934	1,149,106	472,748	676,358	311,828	1,389,634	1,003,172	372,047	14,415	141,168	27,053	337,843	151,725
July	1,440,455	1,132,351	465,268	667,113	308,074	1,392,184	1,009,100	372,437	10,647	142,700	23,326	331,711	153,534
August	1,422,785	1,127,653	460,343	667,310	295,132	1,366,237	994,003	365,094	7,140	138,034	19,632	329,237	140,423
September	1,436,204	1,136,590	458,759	677,831	299,614	1,369,310	996,363	365,094	7,853	134,526	22,419	337,426	145,609
October	1,436,410	1,151,364	465,838	685,526	285,046	1,357,433	980,796	369,194	7,443	136,660	41,830	310,257	147,568
November	1,430,282	1,146,199	472,299	674,900	284,063	1,369,394	994,693	371,394	3,307	141,880	25,975	306,989	145,399
December	1,425,110	1,135,178	470,803	664,375	289,932	1,375,984	990,876	379,361	5,747	141,261	18,281	311,863	146,524

1924													
January	1,425,912	1,121,314	478,526	642,788	304,598	1,392,195	1,012,013	372,888	7,294	143,613	9,561	327,847	147,288
February	1,414,411	1,111,143	469,187	641,956	303,268	1,386,837	1,007,590	372,858	6,389	141,800	2,609	342,693	144,074
March	1,438,402	1,124,816	472,218	652,598	313,586	1,399,818	1,017,711	371,887	10,220	144,498	6,381	364,617	146,665
April	1,445,354	1,127,943	465,238	682,705	317,411	1,393,197	1,016,141	373,836	13,220	142,618	12,036	353,180	146,792
May	1,465,730	1,144,812	477,310	667,502	320,918	1,437,828	1,049,054	379,787	8,987	145,404	7,222	365,525	167,625
June	1,467,700	1,144,651	467,013	677,638	325,049	1,454,595	1,061,197	386,786	6,612	160,871	2,648	398,321	189,897
July	1,524,158	1,181,449	489,970	691,473	342,709	1,512,716	1,112,995	393,028	6,693	162,084	1,239	433,443	193,907
August	1,590,600	1,237,071	524,446	712,625	353,529	1,575,087	1,174,988	393,775	6,324	168,078	747	467,194	185,716
September	1,631,061	1,268,860	542,959	725,901	362,201	1,619,906	1,213,075	398,558	8,793	173,887	272	488,445	184,568
October	1,674,162	1,285,652	555,444	730,206	383,510	1,652,043	1,232,495	410,754	8,794	166,591	245	466,539	182,850
November	1,649,040	1,247,857	534,331	713,526	401,183	1,628,807	1,184,751	438,081	5,975	168,785	1,333	431,229	181,301
December	1,652,565	1,243,035	531,078	711,957	409,530	1,633,569	1,171,446	450,172	11,951	172,913	3,894	407,114	169,724
1925													
January	1,658,748	1,257,962	553,278	704,684	400,786	1,655,489	1,186,810	452,468	16,211	169,870	1,512	424,929	161,532
February	1,653,791	1,243,523	547,431	696,092	410,268	1,639,018	1,166,472	457,765	14,781	159,550	1,615	419,700	162,914
March	1,632,692	1,244,249	550,339	693,910	388,443	1,623,334	1,143,033	459,925	20,376	159,931	3,500	422,591	174,332
April	1,615,824	1,229,563	539,795	689,708	386,261	1,593,005	1,111,511	461,719	20,375	158,386	10,820	394,677	171,070
May	1,643,783	1,274,031	579,448	694,583	369,752	1,633,009	1,137,474	482,949	12,586	162,116	3,064	401,034	192,641
June	1,665,023	1,285,572	599,512	686,000	379,451	1,652,430	1,100,357	481,171	10,902	164,301	6,432	399,755	187,638
July	1,662,500	1,286,959	611,444	675,515	375,541	1,654,313	1,170,174	474,998	9,141	167,303	9,422	389,494	177,294
August	1,662,162	1,298,080	616,938	681,142	364,082	1,662,715	1,185,690	470,832	6,193	173,142	9,340	373,177	159,990
September	1,627,310	1,321,912	633,726	688,186	365,398	1,669,539	1,189,841	471,868	7,830	164,622	8,830	371,233	166,840
October	1,705,893	1,346,399	637,044	689,353	359,494	1,688,479	1,199,108	483,541	5,830	172,042	18,253	364,101	172,010
November	1,707,727	1,351,503	670,567	680,936	356,224	1,695,119	1,197,188	495,515	2,416	168,067	11,971	359,710	157,618
December	1,709,711	1,336,652	658,706	677,946	373,059	1,681,995	1,169,826	502,551	9,618	169,223	36,220	359,209	159,571
1926													
January	1,690,506	1,326,367	641,504	684,863	370,139	1,679,044	1,164,216	501,637	13,191	167,487	22,955	375,921	154,366
February	1,691,808	1,318,282	633,061	685,221	373,526	1,681,580	1,153,800	514,833	12,947	163,759	17,372	377,337	149,257
March	1,675,391	1,302,425	620,049	682,376	372,966	1,652,262	1,131,294	508,280	12,688	164,176	27,553	387,489	150,144
April	1,669,069	1,300,405	611,168	689,237	368,664	1,649,044	1,137,145	501,549	10,350	158,358	13,864	383,232	153,225
May	1,690,678	1,319,396	619,169	700,227	371,282	1,680,067	1,170,498	501,600	7,969	170,589	10,205	379,873	165,357
June	1,713,106	1,335,017	625,141	709,876	378,089	1,689,455	1,176,111	505,845	7,493	167,554	14,454	381,543	168,279
July	1,731,477	1,360,129	648,069	712,630	371,348	1,708,920	1,183,242	519,862	5,816	163,493	12,578	373,312	157,130
August	1,767,250	1,398,770	685,814	712,956	368,480	1,741,167	1,214,532	522,118	4,517	172,763	14,986	371,742	148,873
September	1,784,299	1,402,902	694,971	707,931	381,397	1,763,647	1,235,633	517,619	10,395	180,928	14,970	374,005	151,706
October	1,780,117	1,399,966	687,364	712,602	380,151	1,752,137	1,222,263	517,667	12,287	175,245	25,491	359,722	155,581
November	1,763,345	1,391,312	684,378	706,734	372,033	1,734,268	1,207,364	519,984	6,920	173,127	25,901	349,234	154,580
December	1,762,174	1,396,553	678,677	717,876	365,621	1,738,093	1,209,594	521,203	7,296	173,007	27,582	347,137	152,680



**No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS**

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 21 centers <sup>1</sup>			Adrian, Mich.*			Aurora, Ill.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	5,849,786	5,490,747	4,701,940	4,849	4,524	3,591	18,404	16,237	13,473
February.....	5,033,017	4,479,476	4,178,246	4,152	3,691	3,191	15,815	13,116	12,824
March.....	6,035,020	5,451,905	4,807,897	4,904	4,292	3,964	18,631	16,300	15,641
April.....	5,641,085	5,131,967	4,643,076	4,972	4,212	3,901	18,613	16,432	14,543
May.....	5,509,513	5,248,900	4,746,250	4,920	4,387	4,072	17,806	16,176	15,189
June.....	5,731,621	5,523,074	4,582,549	4,807	4,735	3,659	19,169	17,044	13,818
July.....	5,780,262	5,470,821	4,654,974	4,857	4,367	3,461	21,004	17,720	14,476
August.....	5,430,106	4,946,030	4,469,357	4,329	4,091	3,370	18,043	17,096	13,941
September.....	5,209,363	5,118,533	4,435,346	4,912	4,614	3,472	17,870	16,393	14,073
October.....	5,664,161	5,775,228	4,949,211	5,151	4,792	3,742	18,501	18,235	14,940
November.....	5,226,833	5,087,127	4,500,225	4,700	4,341	3,857	16,868	15,969	13,607
December.....	6,085,687	5,850,726	5,326,098	5,074	4,948	4,236	17,334	17,892	14,620
Total.....	67,216,514	63,574,733	55,995,169	57,657	52,994	44,516	218,058	198,610	171,145

Month	Bay City, Mich.			Bloomington, Ill.			Cedar Rapids, Iowa		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	15,091	14,593	11,583	12,549	12,903	10,843	41,605	50,032	30,829
February.....	10,984	10,413	9,617	12,340	11,878	10,791	34,974	35,795	27,028
March.....	12,582	12,183	10,832	15,575	15,289	13,805	45,018	48,291	32,120
April.....	13,064	12,169	10,007	13,396	13,283	11,870	41,446	44,230	32,544
May.....	14,033	12,519	11,274	13,221	12,253	10,507	38,373	40,502	32,248
June.....	12,476	13,146	11,033	13,423	12,513	10,739	39,714	42,637	31,729
July.....	12,758	13,600	10,695	13,102	12,456	11,127	42,030	38,922	39,368
August.....	12,571	12,770	10,097	12,065	12,758	10,696	37,014	40,922	36,801
September.....	13,178	12,713	10,303	12,080	12,894	11,629	37,862	38,646	34,978
October.....	15,943	15,096	14,031	12,837	13,273	12,128	42,152	42,763	38,969
November.....	13,414	12,857	13,407	11,896	11,355	10,368	39,378	36,331	32,406
December.....	15,824	16,418	13,078	13,168	13,639	11,990	45,903	40,644	41,301
Total.....	161,918	158,477	135,957	155,652	154,584	136,493	485,469	499,715	410,321

Month	Chicago, Ill.			Danville, Ill.*			Davenport, Iowa		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	3,784,560	3,568,980	2,997,858	10,978	15,187	14,703	34,876	35,592	31,848
February.....	3,246,430	2,883,655	2,583,461	11,262	11,481	13,454	29,115	26,547	26,341
March.....	3,897,913	3,568,904	3,042,603	16,799	17,169	18,433	32,947	33,322	31,044
April.....	3,555,031	3,256,150	2,934,174	16,952	14,564	16,300	36,138	36,654	28,994
May.....	3,489,243	3,346,398	2,998,663	14,610	13,013	14,540	33,784	31,952	33,770
June.....	3,605,168	3,529,104	2,927,501	16,102	12,946	15,060	33,370	30,955	28,483
July.....	3,680,486	3,466,390	2,976,570	16,167	14,158	15,050	35,437	31,737	30,307
August.....	3,454,047	3,098,281	2,864,692	11,919	11,872	13,300	30,870	28,354	26,079
September.....	3,255,947	3,223,775	2,814,495	14,116	13,342	13,623	33,537	29,229	25,761
October.....	3,552,917	3,644,054	3,151,693	13,888	12,826	14,133	36,965	38,986	34,015
November.....	3,333,278	3,165,672	2,918,432	11,614	11,444	12,264	36,126	30,015	27,370
December.....	3,984,330	3,718,224	3,512,555	13,069	12,639	14,729	36,481	28,832	29,669
Total.....	42,839,340	40,469,587	35,722,697	167,476	160,641	175,580	409,646	382,175	353,681

Month	Decatur, Ill.			Des Moines, Iowa			Detroit, Mich.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	19,039	19,176	14,632	83,042	77,242	74,502	879,080	758,243	696,434
February.....	16,828	15,880	13,643	68,603	61,250	65,723	759,108	643,323	657,927
March.....	20,448	20,839	16,228	86,562	77,346	77,883	931,645	764,493	731,878
April.....	21,053	18,521	16,376	82,895	75,580	71,503	930,992	805,952	713,110
May.....	20,277	19,030	15,949	81,901	67,863	88,615	871,015	831,403	715,120
June.....	21,093	19,683	16,095	80,852	67,230	105,676	935,596	893,931	664,192
July.....	21,098	20,606	16,584	79,927	80,254	104,810	900,700	881,077	661,579
August.....	21,001	19,270	16,602	72,800	66,646	95,356	876,662	799,628	653,192
September.....	19,712	18,489	16,104	79,533	71,914	92,966	838,639	849,567	646,974
October.....	20,604	20,837	16,388	85,160	87,972	102,780	896,910	937,584	700,031
November.....	18,856	18,906	14,742	80,132	78,073	69,522	788,631	861,179	652,009
December.....	20,318	21,257	17,748	93,865	82,776	76,127	873,042	944,763	733,762
Total.....	240,327	232,494	191,091	975,272	894,146	1,025,463	10,482,020	9,971,143	8,226,208

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued  
[In thousands of dollars]

Month	Dubuque, Iowa			Flint, Mich.			Fort Wayne, Ind.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	17,285	16,325	16,048	36,213	29,816	32,865	42,698	43,757	39,006
February	12,992	13,995	13,300	33,171	24,135	30,175	36,857	36,634	38,228
March	15,868	15,496	14,447	34,385	29,265	34,015	42,822	41,841	39,179
April	15,094	14,770	13,227	35,121	31,331	31,862	41,068	42,981	44,070
May	15,348	14,349	14,685	34,337	31,056	31,905	41,257	46,757	40,582
June	15,738	15,644	15,018	34,578	33,381	30,643	44,323	43,586	38,914
July	16,138	16,201	15,151	38,319	33,868	31,866	43,777	44,458	40,802
August	13,980	13,731	13,443	42,162	32,451	28,015	38,843	40,878	37,327
September	12,950	14,589	13,613	38,281	33,537	29,285	41,645	42,116	36,747
October	16,226	17,017	15,838	39,178	36,450	30,513	42,739	48,165	43,630
November	15,394	15,015	14,489	36,006	32,497	26,322	43,627	41,677	39,610
December	18,003	16,252	15,223	37,174	32,515	29,502	49,894	49,511	46,536
Total	185,016	183,384	174,482	438,925	380,302	366,968	509,622	521,761	485,251

Month	Gary, Ind.*			Grand Rapids, Mich.			Green Bay, Wis.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	23,658	19,626	15,538	92,359	87,019	65,784	12,687	12,463	11,382
February	20,888	17,997	14,876	75,649	67,599	58,237	11,395	10,660	10,738
March	25,477	19,976	16,362	90,804	76,791	66,771	11,345	11,137	11,848
April	26,774	22,560	18,107	90,790	78,370	66,404	12,429	12,611	11,336
May	27,163	22,858	18,436	83,759	79,390	67,915	11,758	11,612	11,459
June	27,669	22,509	15,982	86,164	85,793	65,070	13,101	12,271	11,337
July	28,133	24,175	16,982	88,071	90,585	64,682	14,221	13,554	12,370
August	26,709	21,024	15,752	83,979	95,531	63,673	12,770	14,048	12,344
September	26,678	21,855	15,722	83,611	85,540	66,961	13,688	12,975	12,169
October	27,636	24,882	19,715	92,420	94,427	72,817	14,599	14,825	13,271
November	25,912	22,209	20,744	80,108	86,851	61,419	12,616	13,009	11,443
December	26,678	26,177	18,869	92,227	97,845	83,440	13,117	12,823	12,378
Total	313,375	265,848	207,085	1,039,941	1,025,741	803,173	153,726	151,938	142,075

Month	Hammond, Ind.*			Indianapolis, Ind.			Jackson, Mich.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	21,190	17,406	17,103	187,246	181,299	160,249	24,543	20,975	23,144
February	19,098	15,487	14,280	161,635	135,332	147,372	18,775	15,980	19,667
March	20,320	18,108	14,441	183,783	145,303	151,145	23,273	21,402	19,653
April	20,923	18,042	16,155	177,098	143,348	145,636	22,729	22,629	19,889
May	21,550	18,633	15,935	181,356	152,697	158,396	21,132	21,373	19,240
June	20,890	18,470	14,851	207,300	161,380	148,705	23,367	22,147	18,040
July	22,880	20,089	18,600	204,422	168,149	155,071	24,386	20,804	17,934
August	18,452	17,107	16,403	175,359	147,224	143,018	22,276	21,010	17,883
September	19,129	18,978	15,410	174,485	142,831	145,135	21,954	22,630	17,987
October	19,373	20,753	17,390	184,703	165,608	158,033	24,999	24,568	20,537
November	22,656	18,381	16,062	174,520	152,198	140,272	20,693	21,187	16,938
December	21,563	21,629	18,850	195,472	189,096	157,683	22,143	23,091	18,090
Total	248,024	223,083	195,480	2,207,379	1,884,465	1,810,715	269,940	257,796	229,302

Month	Kalamazoo, Mich.			Lansing, Mich.			Mason City, Iowa*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	24,499	23,031	20,296	34,323	33,143	32,942	12,970	11,183	9,201
February	20,582	18,930	17,835	29,738	27,866	30,956	8,650	8,719	8,813
March	23,403	22,391	21,304	34,846	31,120	35,236	11,600	10,344	10,295
April	23,669	22,918	19,977	35,024	31,919	31,894	10,700	10,935	9,213
May	23,840	21,775	20,805	34,540	33,235	31,252	10,040	10,678	9,143
June	24,846	23,045	20,435	34,158	35,445	25,893	10,360	11,460	9,432
July	24,942	23,937	19,823	34,730	35,739	24,465	11,750	10,659	9,714
August	23,756	22,202	20,837	34,644	31,171	24,430	10,083	11,265	8,187
September	24,722	22,529	20,855	33,815	34,033	26,133	10,334	10,272	9,287
October	26,310	25,109	21,777	33,485	38,550	30,797	10,733	11,073	10,923
November	24,642	22,174	18,825	30,240	34,950	27,646	11,240	10,038	8,588
December	26,773	25,010	22,385	32,020	35,850	30,833	12,260	12,690	10,713
Total	291,984	273,051	245,154	401,563	403,021	352,477	130,720	129,096	113,569

No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Milwaukee, Wis.			Moline, Ill.*			Muscatine, Iowa *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	310,062	297,865	271,600	12,161	8,466	7,215	7,339	6,700	5,733
February	278,100	260,647	262,734	9,774	7,971	7,216	5,102	4,899	4,879
March	337,303	306,192	276,082	10,870	9,376	7,851	7,676	8,033	7,094
April	287,128	269,155	259,937	11,208	10,982	9,231	6,720	6,550	6,435
May	297,574	274,249	262,228	10,833	10,277	7,632	5,626	5,028	5,336
June	299,512	283,577	248,607	9,975	9,528	7,533	5,456	5,770	5,139
July	304,351	281,477	253,384	11,838	9,886	8,259	6,217	6,200	5,768
August	284,272	268,124	238,490	10,070	8,472	8,341	5,372	5,167	4,595
September	288,451	277,949	246,306	9,954	9,408	9,094	5,879	6,005	5,059
October	324,789	309,078	288,660	10,852	10,995	9,351	6,596	6,494	6,132
November	295,532	271,419	247,343	9,762	9,791	8,463	5,874	5,177	4,356
December	313,235	298,275	286,677	11,073	12,275	9,345	6,256	5,930	5,580
Total	3,620,309	3,398,187	3,142,048	128,370	117,427	99,531	74,113	72,283	66,106

Month	Oshkosh, Wis.*			Peoria, Ill.			Rockford, Ill.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	14,040	14,200	10,767	49,252	50,029	41,731	30,061	29,346	23,297
February	11,750	10,750	10,200	40,137	41,103	38,359	26,611	23,082	22,182
March	13,250	11,983	11,266	48,906	47,110	42,653	32,516	29,826	27,058
April	13,000	12,067	11,467	48,000	47,826	39,327	35,285	29,563	27,900
May	13,220	11,780	11,540	49,836	49,115	43,469	33,287	29,797	27,238
June	13,180	11,687	10,227	48,976	49,600	37,549	32,922	28,423	25,113
July	14,050	11,866	10,683	51,812	48,262	38,857	34,146	27,941	23,805
August	12,850	10,367	10,330	44,746	43,998	36,990	28,327	25,712	21,385
September	12,965	11,800	10,803	45,461	42,457	40,039	30,542	26,593	21,402
October	13,435	13,750	12,017	49,262	45,890	43,296	32,982	30,469	25,446
November	12,740	11,850	10,620	43,071	44,258	39,543	29,679	27,059	22,681
December	12,880	13,960	12,480	51,334	44,757	45,565	34,900	30,964	25,908
Total	157,360	146,060	132,400	570,793	554,405	487,378	381,348	338,775	293,415

Month	Saginaw, Mich.*			Sheboygan, Wis.*			Sioux City, Iowa		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	25,859	28,747	27,467	16,297	15,515	-----	93,198	100,940	77,203
February	22,578	23,647	22,799	14,309	13,185	-----	79,076	85,206	74,143
March	25,726	24,220	23,130	16,587	14,952	-----	96,708	101,321	85,325
April	27,416	23,965	22,079	15,436	14,878	-----	83,445	88,911	80,560
May	24,600	22,337	22,443	17,632	15,375	-----	79,471	81,627	77,967
June	25,122	23,480	22,538	17,296	16,760	-----	85,987	84,550	72,403
July	27,217	24,797	21,614	18,503	18,674	-----	82,760	83,524	79,485
August	26,248	23,179	21,600	17,745	16,483	-----	74,509	80,926	75,737
September	25,821	23,480	21,825	17,758	17,187	-----	73,516	73,952	79,015
October	27,741	24,923	22,854	19,782	18,877	-----	83,117	87,642	83,417
November	26,632	25,161	22,288	17,361	17,033	-----	66,265	75,721	66,007
December	27,318	27,577	24,977	17,242	18,794	-----	77,938	88,979	82,910
Total	312,178	295,513	275,614	205,948	197,713	-----	975,990	1,033,299	934,172

Month	South Bend, Ind.			Springfield, Ill.*			Terre Haute, Ind.*			Waterloo, Iowa		
	1926	1925	1924	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	44,625	42,045	35,959	40,464	43,312	28,521	23,825	26,584	23,514	18,133	19,281	16,431
February	43,808	40,090	34,547	33,189	35,257	26,994	22,549	22,771	23,476	16,279	16,115	15,647
March	49,481	45,173	39,285	41,116	41,046	28,949	23,517	22,430	24,020	21,435	19,409	19,004
April	53,874	50,550	44,970	38,687	40,393	28,720	22,033	22,216	21,763	21,474	18,386	18,134
May	53,057	54,165	45,645	35,905	36,114	33,322	23,377	23,019	21,831	20,004	18,668	18,017
June	54,748	51,080	41,477	38,125	42,372	35,622	23,427	22,227	21,020	20,077	18,191	17,274
July	51,584	53,025	38,109	46,963	40,854	36,815	25,702	24,627	22,809	19,672	18,613	18,434
August	50,517	49,040	35,593	36,105	36,356	34,107	23,698	21,345	20,119	18,040	16,413	16,904
September	51,972	47,151	38,730	33,066	34,070	31,080	22,029	20,887	21,078	19,424	18,299	17,915
October	54,239	54,964	45,626	34,488	36,093	34,617	25,357	24,461	24,414	21,223	21,324	19,326
November	46,858	51,224	41,876	31,989	33,476	28,730	24,118	21,840	21,633	19,180	17,696	15,936
December	53,272	56,309	44,869	38,666	39,196	35,425	27,358	26,485	24,730	20,424	18,810	18,317
Total	608,035	594,816	486,686	446,763	458,539	382,902	286,990	278,892	271,389	235,965	221,205	211,339

No. 16.—MONEY RATES<sup>1</sup> IN CHICAGO AND DETROIT

[Rates prevailing during week ending with 15th of month]

## CHICAGO

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4½-5	5-5½	4½-5½	4½-5½	5-5½	5-6
February.....	4½-5	5-5½	4½-5	4½-5½	5-5½	5-6
March.....	4½-5	5	5	5	5-5½	5-6
April.....	4½-5	5	4¾-5	4¾-5	5-5½	5-5½
May.....	4½-5	5	4½-5½	4½-5	4½-5½	4¾-5½
June.....	4½-5	5-5½	4½-5	4½-5	4½-5½	5
July.....	4½-5	5	4½-5	4½-5	5-5½	5
August.....	4½-5	5	4½-5	4½-5	4½-5½	5
September.....	4½-5	5	4¾-5	4¾-5	5-5½	5-5½
October.....	4¾-5	5	5-5½	5-5½	5-5½	5-5½
November.....	4¾-5	5	4¾-5	5-5½	5-5½	5-5½
December.....	4¾-5	5	5	5-5½	4¾-5½	5-5½

## DETROIT

1926						
January.....	4½-6	5-5½	5-6	5½-6	5½-6	-----
February.....	4½-6	5	4¾-6	4¾-6	5½-6	-----
March.....	4¼-6	5-5½	5-6	5-6	5½-6	-----
April.....	5-6	5-5½	5-6	5-6	5½-6	-----
May.....	5-6	5-5½	5-6	5-6	5-5½	-----
June.....	4½-5	5-6	4½-5½	4½-5½	5-6	-----
July.....	4½-6	5-6	5-6	5-6	5-6	-----
August.....	4½-6	5-6	5-6	5-6	5-6	-----
September.....	4½-6	5-6	5-6	5-6	5-6	-----
October.....	4½-6	5-6	5-6	5-6	5-6	-----
November.....	4½-6	5-6	5-6	5-6	5-6	-----
December.....	4½-6	5-6	5-6	5-6	5-6	-----

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925, in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

# DISTRICT NO. 8—ST. LOUIS

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	19,509	15,820	56,590	49,424
Gold redemption fund with United States Treasury.....	1,001	930	3,274	2,773
Gold held exclusively against Federal reserve notes.....	20,510	16,750	59,864	52,197
Gold settlement fund with Federal Reserve Board.....	33,193	20,398	23,834	35,272
Gold and gold certificates held by bank.....	12,728	11,142	8,165	5,060
Total gold reserves.....	66,431	48,290	91,863	92,529
Reserves other than gold.....	13,647	10,602	11,700	9,802
Total reserves.....	80,078	58,892	103,563	102,331
Nonreserve cash.....	4,199	3,395	3,387	3,321
<b>Bills discounted:</b>				
Secured by United States Government obligations.....	12,255	9,508	5,303	17,292
Other bills discounted.....	18,874	13,360	4,827	39,990
Total bills discounted.....	31,129	22,868	10,130	57,282
Bills bought in open market.....	7,992	22,181	21,391	43
<b>United States Government securities:</b>				
Bonds.....	2,012	1,746	1,264	-----
Treasury notes.....	6,972	14,716	11,171	-----
Certificates of indebtedness.....	12,088	7,885	2,653	-----
Total United States Government securities.....	21,072	24,347	15,088	-----
Foreign loans on gold.....	-----	359	294	-----
Total bills and securities.....	60,193	69,755	46,903	57,325
Uncollected items.....	33,419	39,345	35,994	30,139
Bank premises.....	3,957	4,112	3,176	1,346
All other resources.....	805	327	306	108
Total resources.....	182,651	175,916	193,329	194,570
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	48,396	40,305	57,813	75,872
<b>Deposits:</b>				
Member bank—reserve account.....	82,116	81,447	80,511	70,100
Government.....	1,000	1,468	2,468	3,042
Foreign bank.....	1,211	380	91	72
Other deposits.....	328	757	580	394
Total deposits.....	84,655	84,052	83,650	73,608
Deferred availability items.....	33,635	36,278	36,377	29,490
Capital paid in.....	5,293	5,127	5,129	5,009
Surplus.....	9,939	9,570	9,971	10,072
All other liabilities.....	733	584	389	519
Total liabilities.....	182,651	175,916	193,329	194,570
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	60.2	47.4	73.2	68.5
Contingent liability on bills purchased for foreign correspondents.....	2,427	3,235	2,091	836

No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentage
		Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	70,859	20,293	9,846	10,447	25,874	24,347	345	61,259	86,423	88,624	39,160	47.9
13	64,867	17,401	8,258	9,143	22,322	24,822	322	64,192	83,840	85,903	38,748	51.5
20	68,414	20,191	9,116	11,075	22,901	25,023	299	57,624	82,094	85,478	37,783	46.7
27	61,794	16,862	7,683	9,179	19,819	24,814	299	64,091	82,688	85,553	37,304	52.2
Feb. 3	60,505	17,487	8,082	9,405	18,239	24,485	294	67,009	81,715	84,282	37,184	55.2
10	56,485	15,150	6,634	8,516	16,539	24,460	336	72,414	82,875	85,369	36,987	59.2
17	64,217	23,265	10,964	12,301	16,146	24,484	322	64,721	79,696	83,150	37,178	53.8
24	64,797	24,105	10,676	13,429	16,458	23,907	327	63,357	81,521	84,563	36,986	52.1
Mar. 3	63,685	25,607	10,349	15,258	13,797	23,907	374	67,836	83,347	87,305	37,043	54.6
10	61,936	20,214	8,821	11,393	14,300	27,044	378	68,544	82,506	86,097	36,974	55.7
17	56,751	25,612	12,341	13,271	13,363	17,445	331	68,842	80,127	81,587	37,118	58.0
24	65,511	28,728	11,625	17,103	12,746	23,676	361	63,563	78,989	85,477	36,680	52.0
31	68,709	33,617	12,154	21,463	9,183	25,543	366	59,782	78,960	85,104	36,723	49.1
Apr. 7	56,005	25,022	9,130	15,892	4,863	25,742	378	73,121	80,632	84,843	36,733	60.1
14	57,833	25,066	11,432	13,634	6,651	25,742	374	67,263	78,123	80,533	37,068	57.2
21	61,029	26,943	10,506	16,737	7,970	25,742	374	63,185	79,548	80,508	36,955	53.8
28	58,031	23,722	10,260	13,192	8,219	25,742	348	69,172	83,250	84,668	36,885	56.9
May 5	59,380	26,236	9,977	16,299	7,079	25,742	323	71,126	85,492	87,535	36,845	57.2
12	57,345	22,227	8,476	13,751	7,458	27,342	318	71,162	81,689	83,771	37,404	58.7
19	62,180	26,233	9,432	16,801	7,287	28,342	318	64,341	81,078	82,919	38,034	53.2
26	62,410	25,216	9,434	15,732	8,134	28,742	318	63,748	78,756	80,343	38,626	53.6
June 2	68,175	34,405	9,917	24,488	4,645	28,742	383	61,280	78,694	80,499	40,186	50.8
9	60,055	24,593	9,545	15,048	4,987	30,114	361	66,257	77,656	78,235	40,334	55.9
16	53,520	22,912	8,821	14,031	6,432	23,853	323	74,958	80,313	81,098	41,215	61.3
23	64,663	30,771	11,458	19,313	7,204	26,400	288	63,357	79,705	80,423	41,209	52.1
30	65,066	30,657	9,371	21,286	7,721	26,451	237	61,522	76,857	77,626	41,909	51.5
July 7	60,548	26,002	7,560	18,442	8,004	26,331	211	70,799	83,174	84,995	42,743	55.6
14	64,842	31,285	6,069	25,216	6,969	26,451	137	65,478	79,613	81,064	43,147	52.7
21	65,887	35,134	9,085	26,049	4,157	26,467	129	65,295	80,573	82,053	43,332	52.1
28	58,891	30,384	6,581	23,803	4,123	24,328	56	72,136	80,723	82,127	43,512	57.4
Aug. 4	65,047	35,198	7,096	28,102	5,521	24,328	-----	72,234	78,687	81,135	44,446	57.5
11	61,200	30,345	6,219	24,126	6,856	23,999	-----	71,924	79,904	81,449	45,048	56.9
18	70,585	37,735	8,772	28,963	8,993	23,857	-----	63,877	78,266	80,684	45,919	50.5
25	66,057	36,424	9,105	27,319	8,417	21,210	-----	68,696	80,180	83,016	46,289	53.1
Sept. 1	68,814	39,266	11,959	27,307	8,569	20,979	-----	69,332	80,262	83,133	47,059	53.3
8	66,907	37,957	10,408	27,549	8,657	20,293	-----	68,981	80,935	81,720	47,633	53.3
15	63,922	36,783	10,116	25,967	7,621	19,518	-----	74,751	83,354	84,441	47,584	56.6
22	73,356	53,077	17,280	35,797	761	19,518	-----	64,942	80,250	82,725	47,300	49.9
29	67,211	47,649	17,374	30,275	661	18,901	-----	68,875	78,356	80,489	47,166	54.0
Oct. 6	61,057	41,002	13,710	27,292	537	19,518	-----	70,569	83,943	85,985	47,035	59.8
13	58,046	37,610	11,241	26,369	1,818	19,518	-----	79,682	81,786	84,359	46,482	60.9
20	67,504	44,157	16,552	27,605	3,737	19,610	-----	67,860	80,927	82,541	46,017	52.7
27	67,497	42,171	15,166	27,005	5,716	19,610	-----	70,163	79,902	82,175	45,718	54.9
Nov. 3	71,530	44,538	15,447	29,091	7,382	19,610	-----	68,981	78,157	82,253	46,273	53.7
10	65,953	37,164	13,733	23,431	9,179	19,610	-----	71,951	82,689	84,099	46,094	55.3
17	67,936	38,370	15,733	22,997	9,869	19,610	-----	72,097	81,152	83,743	46,216	55.5
24	62,378	32,841	12,622	20,219	9,774	19,763	-----	73,839	78,764	81,129	46,023	58.1
Dec. 1	66,219	35,945	13,332	22,613	10,432	19,842	-----	72,391	80,020	82,903	46,060	56.1
8	59,696	27,938	11,872	16,066	11,036	20,722	-----	75,744	79,139	81,919	46,040	59.2
15	70,602	35,184	15,407	19,777	12,849	22,569	-----	65,305	81,175	82,572	47,131	50.5
22	72,049	43,474	17,806	25,668	7,931	20,644	-----	67,233	82,096	84,602	48,593	50.5
29	60,890	32,516	16,278	16,288	7,730	20,644	-----	75,302	80,888	83,284	48,046	57.3
Daily average:												
1926	64,831	31,460	-----	-----	9,672	23,520	179	66,686	80,891	83,371	42,206	53.1
1925	56,281	20,945	-----	-----	14,375	20,527	434	76,817	78,117	81,717	45,670	60.5
1924	40,838	25,987	-----	-----	4,868	9,960	-----	106,051	72,036	75,216	62,861	76.8
1923	62,368	43,754	-----	-----	6,239	12,375	-----	98,049	69,975	73,201	78,508	64.6

**No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES**

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market	Bills bought from other Federal reserve banks	U. S. securities bought in open market <sup>1</sup>	U. S. securities bought from other Federal reserve banks	Foreign loans on gold
		Total	Member bank collateral notes	Rediscounted bills					
1926									
January	87,531	74,228	52,964	21,264	11,778	-----	1,516	-----	9
February	89,206	83,082	56,718	26,364	4,667	-----	1,044	-----	413
March	129,904	111,229	71,987	39,242	5,557	-----	13,028	-----	90
April	109,172	102,377	74,922	27,455	5,561	-----	625	579	30
May	108,353	96,981	69,303	27,678	7,654	-----	3,331	-----	387
June	97,338	86,955	62,594	24,361	4,696	-----	4,547	1,118	22
July	116,159	107,913	76,049	31,864	3,796	1,803	1,313	1,287	47
August	123,010	112,146	85,353	26,793	5,106	600	677	4,481	-----
September	197,745	190,214	155,758	34,456	2,020	-----	5,511	-----	-----
October	202,814	195,447	155,426	40,021	5,458	1,200	709	-----	-----
November	159,525	148,594	123,179	25,415	5,672	2,500	2,750	-----	-----
December	213,719	195,702	161,953	33,749	4,343	1,701	11,870	103	-----
Total: 1926	1,634,476	1,504,868	1,146,206	353,662	66,308	7,804	46,930	7,568	998
1925	864,147	718,720	437,852	280,868	102,221	-----	15,549	25,858	1,799
1924	688,434	605,118	340,460	264,658	50,732	-----	29,260	3,030	294
1923	1,799,940	1,679,671	1,198,129	481,542	32,580	2,432	80,857	4,400	-----

<sup>1</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—December \$3,000,000, 1924—\$7,000,000, and 1923—\$70,500,000.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Ken- tucky <sup>1</sup>	Ten- nes- see <sup>1</sup>	Missis- sippi <sup>1</sup>	Illi- nois <sup>1</sup>	Indi- ana <sup>1</sup>	Mis- souri <sup>1</sup>	Arkan- sas	Total	Member banks in district	
									Num- ber at end of month <sup>2</sup>	Num- ber ac- com- modated during the month
1926										
January.....	31,349	4,359	125	3,599	991	24,866	8,939	74,228	623	179
February.....	32,715	4,672	223	2,878	1,291	34,378	6,925	83,082	621	171
March.....	37,073	6,363	943	5,731	1,564	50,225	9,330	111,229	622	200
April.....	44,264	8,422	1,154	6,023	1,545	35,103	5,866	102,377	622	212
May.....	30,966	8,908	1,088	4,000	618	43,038	8,363	96,981	621	216
June.....	24,513	7,849	1,289	5,994	650	38,739	7,921	86,955	619	222
July.....	25,669	8,816	827	5,352	899	56,151	10,199	107,913	617	222
August.....	29,563	6,689	1,175	3,583	271	59,053	11,812	112,146	618	220
September.....	51,684	17,409	1,033	2,673	379	103,474	13,562	190,214	618	222
October.....	74,972	18,459	1,187	2,468	1,195	85,898	11,268	195,447	618	232
November.....	63,087	11,836	1,245	4,484	1,287	57,924	8,731	148,594	617	229
December.....	69,982	14,872	1,438	4,525	1,625	95,075	8,185	195,702	609	218
Total: 1926.....	515,837	118,654	11,727	51,310	12,315	683,924	111,101	1,504,868	-----	-----
1925.....	222,391	61,271	9,690	49,053	10,084	296,596	69,635	718,720	-----	-----
1924.....	157,143	82,914	20,144	54,051	18,503	199,103	73,260	605,118	-----	-----
1923.....	705,175	122,951	17,253	96,103	29,499	621,119	87,571	1,679,671	-----	-----
Number of member banks at end of year: <sup>2</sup>										
1926.....	67	22	18	183	59	151	109	609	-----	-----
1925.....	66	25	21	186	59	149	122	628	-----	-----
1924.....	66	27	20	185	61	143	126	628	-----	-----
1923.....	68	27	19	187	62	141	126	630	-----	-----
Number of member banks accommodated during the year:										
1926.....	30	18	17	80	21	90	74	330	-----	-----
1925.....	34	16	16	87	20	89	77	339	-----	-----
1924.....	37	22	17	100	30	97	88	391	-----	-----
1923.....	38	21	16	91	29	86	81	362	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the St. Louis district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital-stock records.



## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$1,258,227	\$837,819	\$1,140,622	\$1,968,788
Purchased bills.....	340,294	454,428	141,778	253,773
United States securities.....	841,145	712,085	352,652	520,780
Deficient reserve penalties.....	22,017	24,475	27,441	38,857
Miscellaneous.....	49,826	26,830	25,650	—28,763
<b>Total earnings.....</b>	<b>2,511,509</b>	<b>2,055,637</b>	<b>1,688,143</b>	<b>2,753,435</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	166,072	158,465	164,320	160,116
Clerical staff.....	610,045	657,663	716,421	749,767
Special officers and watchmen.....	46,612	40,916	38,289	32,969
All other.....	74,072	60,951	41,145	43,970
Governors' conferences.....	422	398	472	523
Federal reserve agents' conferences.....	289	251	379	443
Federal Advisory Council.....	1,200	1,200	1,200	1,266
Directors' meetings.....	11,796	11,781	9,892	11,333
Traveling expenses <sup>1</sup> .....	31,029	27,498	31,741	29,183
Assessments for Federal Reserve Board expenses.....	31,306	32,281	30,213	31,300
Legal fees.....	4,013	116	1,221	185
Insurance (other than on currency and security shipments).....	23,320	21,967	18,178	20,323
Insurance on currency and security shipments.....	16,108	16,768	17,311	17,630
Taxes on banking house.....	53,870	24,702	2,112	7,397
Light, heat, and power.....	21,499	15,550	3,182	3,097
Repairs and alterations, banking house.....	12,819	10,408	7,562	360
Rent.....	19,968	49,404	78,849	70,389
Office and other supplies.....	21,679	25,233	21,622	22,135
Printing and stationery.....	22,922	21,557	30,310	37,157
Telephone.....	12,492	9,929	6,454	6,970
Telegraph.....	42,095	42,484	43,409	44,223
Postage.....	93,529	98,009	118,221	123,986
Expressage.....	13,749	14,217	12,328	13,017
Miscellaneous expenses.....	30,118	41,600	32,437	29,814
<b>Total, exclusive of cost of currency.....</b>	<b>1,361,024</b>	<b>1,383,348</b>	<b>1,427,268</b>	<b>1,457,553</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost.....	13,793	704	5,295	7,287
Cost of redemption.....	5,287	6,047	8,785	7,835
Taxes on Federal reserve bank note circulation.....			—812	
<b>Total current expenses.....</b>	<b>1,380,104</b>	<b>1,390,099</b>	<b>1,440,536</b>	<b>1,472,675</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	2,511,509	2,055,637	1,688,143	2,753,435
Current expenses.....	1,380,104	1,390,099	1,440,536	1,472,675
<b>Current net earnings.....</b>	<b>1,131,405</b>	<b>665,538</b>	<b>247,607</b>	<b>1,280,760</b>
<b>Additions to current net earnings.....</b>	<b>15,852</b>	<b>59,748</b>	<b>15,452</b>	<b>80,858</b>
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation.....	154,795	489,462	4,400	2,200
Furniture and equipment.....	54,870	257,373	25,927	29,971
Reserve for probable losses.....	253,500			123,687
All other.....	1,070	71,991	28,795	23,597
<b>Total deductions.....</b>	<b>464,235</b>	<b>818,826</b>	<b>59,122</b>	<b>179,455</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>683,022</b>	<b><sup>2</sup>—93,540</b>	<b>203,937</b>	<b>1,182,163</b>
Dividends paid.....	314,420	306,753	304,976	296,810
Transferred to surplus account.....	368,602	<sup>3</sup> —400,293	<sup>3</sup> —101,039	407,070
Franchise tax paid United States Government.....				478,283
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	11,009	11,609	28,348	74,386
All other.....	809	2,591	4,531	17,879
<b>Total.....</b>	<b>11,818</b>	<b>14,200</b>	<b>32,879</b>	<b>92,265</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

<sup>2</sup> Deficit in earnings before payment of dividends.

<sup>3</sup> Deficit in earnings after payment of dividends, charged to surplus account.

**No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS**

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	8,729	6,782	8,810	10,618
Notes discounted.....	37,131	31,954	42,628	57,036
Bills purchased in open market for own account.....	4,162	6,310	3,547	1,934
Currency received and counted.....	108,587,000	104,633,000	107,280,000	105,278,000
Coin received and counted.....	136,924,000	122,353,000	120,109,000	121,128,000
Checks handled.....	48,573,000	46,316,000	45,793,000	43,736,000
Collection items handled:				
United States Government coupons paid.....	2,248,000	2,488,000	2,829,000	3,470,000
All other.....	241,000	207,000	265,000	244,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	210,000	330,000	678,000	1,964,500
Transfers of funds.....	217,000	168,000	130,000	104,000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$1,504,868,000	\$718,720,000	\$605,118,000	\$1,679,671,000
Bill purchased in open market for own account.....	66,308,000	102,221,000	50,732,000	32,580,000
Currency received and counted.....	495,792,000	498,449,000	484,795,000	520,881,000
Coin received and counted.....	16,391,000	15,354,000	15,502,000	14,705,000
Checks handled.....	11,313,215,000	10,770,671,000	9,966,285,000	9,547,434,000
Collection items handled:				
United States Government coupons paid.....	22,896,000	24,052,000	25,400,000	28,416,000
All other.....	190,362,000	255,426,000	318,103,000	395,426,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	141,938,000	159,120,000	159,086,000	356,964,000
Transfers of funds.....	5,347,707,000	5,016,700,000	4,369,086,000	4,582,323,000

<sup>1</sup> Large total due to redemption of war-savings securities which matured Jan. 1, 1923.

**No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM**

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and nonmember banks in own district		Items drawn on Federal reserve bank and its branches		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	3,668	851,309	13	112,736	93	6,992	168	15,101	3,942	986,138
February.....	3,367	753,051	10	87,697	83	6,766	159	12,722	3,619	860,236
March.....	3,955	868,694	13	92,966	102	8,654	211	16,229	4,281	986,543
April.....	3,677	803,918	13	83,981	88	7,076	243	16,935	4,021	911,910
May.....	3,624	797,042	13	78,678	84	7,381	195	14,232	3,916	897,333
June.....	3,798	842,695	13	85,804	94	8,167	181	15,089	4,086	951,755
July.....	3,604	812,788	12	92,939	95	7,762	177	14,867	3,888	928,356
August.....	3,471	790,855	11	85,422	105	8,016	176	14,250	3,763	898,543
September.....	3,648	819,981	13	96,434	99	9,483	205	18,425	3,965	944,323
October.....	3,917	874,111	13	108,750	99	9,143	252	17,140	4,281	1,009,144
November.....	3,832	824,367	12	90,762	100	8,745	202	14,302	4,146	938,176
December.....	4,123	849,521	13	100,152	111	8,942	178	14,205	4,425	972,820
Total: 1926.....	44,684	9,888,332	149	1,116,321	1,153	97,127	2,347	183,497	48,333	11,285,277
1925.....	42,754	10,474,164	( <sup>2</sup> )	( <sup>3</sup> )	1,043	84,429	2,295	187,945	46,092	10,746,538
1924.....	42,260	9,674,493	( <sup>2</sup> )	( <sup>3</sup> )	1,006	87,963	2,260	182,679	45,526	9,945,135
1923.....	40,287	9,217,215	( <sup>2</sup> )	( <sup>3</sup> )	809	82,148	2,362	220,776	43,458	9,520,139

<sup>1</sup> Exclusive of duplications on account of items handled by both the parent bank and one of its branches or by two of its branches.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branches, separate figures not being available.

<sup>3</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

(In thousands of dollars)

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Pay-ments	Re-ceipts	Pay-ments	Re-ceipts	Pay-ments	Re-ceipts				
Jan. 6 (5 days) . . . . .	114, 623	108, 031	150	367	500	4, 000	115, 273	112, 398	2, 875	-----
13 . . . . .	142, 433	139, 157	420	959	-----	500	142, 853	140, 616	2, 237	-----
20 . . . . .	146, 144	135, 900	339	646	-----	-----	146, 483	136, 546	9, 937	-----
27 . . . . .	134, 789	138, 910	416	1, 635	-----	-----	135, 185	140, 545	-----	5, 360
Feb. 3 . . . . .	133, 253	135, 531	302	498	-----	-----	133, 555	135, 999	-----	2, 444
10 . . . . .	125, 758	127, 361	238	711	-----	-----	125, 996	128, 072	-----	2, 076
17 . . . . .	140, 161	133, 191	265	462	-----	-----	140, 426	133, 653	6, 773	-----
24 . . . . .	120, 804	119, 627	187	307	-----	-----	120, 991	119, 934	1, 057	-----
Mar. 3 . . . . .	144, 990	149, 664	310	1, 269	-----	-----	145, 300	150, 933	-----	5, 633
10 . . . . .	131, 384	128, 513	227	250	-----	-----	131, 611	128, 763	2, 848	-----
17 . . . . .	145, 235	154, 863	279	334	9, 000	200	154, 514	155, 397	-----	883
24 . . . . .	143, 887	138, 041	240	901	2, 000	-----	146, 127	138, 942	7, 185	-----
31 . . . . .	136, 980	132, 511	264	953	-----	-----	137, 244	133, 464	3, 780	-----
Apr. 7 . . . . .	120, 502	136, 606	318	636	-----	-----	120, 820	137, 242	-----	16, 422
14 . . . . .	127, 524	119, 409	168	287	-----	-----	127, 092	119, 696	7, 996	-----
21 . . . . .	140, 592	134, 797	257	641	-----	1, 000	140, 849	136, 438	4, 411	-----
28 . . . . .	132, 355	134, 557	297	1, 071	-----	-----	132, 652	135, 628	-----	2, 976
May 5 . . . . .	122, 862	124, 359	220	698	-----	-----	123, 082	125, 057	-----	1, 975
12 . . . . .	121, 366	118, 465	235	340	-----	1, 000	121, 601	119, 805	1, 796	-----
19 . . . . .	146, 535	138, 558	333	663	-----	1, 500	146, 868	140, 721	6, 147	-----
26 . . . . .	130, 712	128, 751	231	478	-----	-----	130, 943	129, 229	1, 714	-----
June 2 . . . . .	120, 420	117, 262	232	1, 393	-----	-----	120, 652	118, 655	1, 997	-----
9 . . . . .	124, 939	126, 331	326	268	-----	-----	125, 265	126, 599	-----	1, 334
16 . . . . .	139, 904	134, 389	234	902	2, 000	17, 500	142, 138	152, 791	-----	10, 653
23 . . . . .	141, 476	131, 012	318	451	3, 000	1, 300	144, 794	132, 763	12, 031	-----
30 . . . . .	128, 942	128, 702	254	1, 132	1, 000	200	130, 196	130, 034	162	-----
July 7 . . . . .	109, 898	116, 404	248	556	-----	3, 500	110, 146	120, 460	-----	10, 314
14 . . . . .	125, 785	116, 536	285	650	-----	1, 000	126, 070	118, 186	7, 884	-----
21 . . . . .	139, 322	137, 931	303	359	-----	-----	139, 625	138, 290	1, 335	-----
28 . . . . .	126, 301	131, 608	423	845	-----	1, 000	126, 724	133, 453	-----	6, 729
Aug. 4 . . . . .	117, 392	116, 592	363	561	-----	-----	117, 755	117, 153	602	-----
11 . . . . .	120, 536	118, 113	350	1, 005	-----	-----	120, 886	119, 118	1, 768	-----
18 . . . . .	131, 158	121, 359	259	664	-----	500	131, 417	122, 523	8, 894	-----
25 . . . . .	124, 865	129, 508	290	1, 063	1, 000	-----	126, 155	130, 571	-----	4, 416
Sept. 1 . . . . .	110, 266	111, 226	433	818	-----	-----	110, 699	112, 044	-----	1, 345
8 . . . . .	96, 016	95, 721	269	321	-----	-----	96, 285	96, 042	243	-----
15 . . . . .	131, 123	131, 184	411	431	-----	8, 100	131, 534	139, 715	-----	8, 181
22 . . . . .	152, 549	147, 830	353	1, 206	6, 000	1, 500	158, 902	150, 536	8, 366	-----
29 . . . . .	130, 609	136, 033	590	712	-----	-----	131, 199	136, 745	-----	5, 546
Oct. 6 . . . . .	128, 630	139, 408	399	860	-----	-----	129, 029	140, 268	-----	11, 239
13 . . . . .	127, 525	126, 776	463	592	-----	-----	127, 988	127, 368	620	-----
20 . . . . .	163, 706	153, 126	337	757	2, 000	1, 000	166, 043	154, 883	11, 160	-----
27 . . . . .	141, 002	142, 371	471	1, 241	-----	-----	141, 473	143, 612	-----	2, 139
Nov. 3 . . . . .	122, 327	121, 395	218	422	-----	1, 000	122, 545	122, 817	-----	272
10 . . . . .	137, 672	139, 174	486	1, 087	-----	-----	138, 158	140, 261	-----	2, 103
17 . . . . .	132, 573	129, 991	424	864	-----	-----	132, 997	130, 855	2, 142	-----
24 . . . . .	137, 836	137, 979	397	564	-----	-----	138, 233	138, 543	-----	310
Dec. 1 . . . . .	119, 430	118, 023	338	1, 212	-----	-----	119, 768	119, 235	533	-----
8 . . . . .	123, 783	124, 724	329	603	-----	-----	124, 112	125, 327	-----	1, 215
15 . . . . .	138, 890	129, 394	481	469	-----	-----	139, 371	129, 863	9, 508	-----
22 . . . . .	142, 011	147, 346	279	1, 330	2, 000	1, 000	144, 290	149, 676	-----	5, 386
29 . . . . .	109, 808	115, 600	345	573	-----	-----	110, 153	116, 173	-----	6, 020
31 (2 days) . . . . .	44, 741	49, 817	51	-----	500	-----	45, 292	49, 817	-----	4, 525
Total: 1926 . . . . .	6, 844, 304	6, 799, 667	16, 655	37, 987	29, 000	45, 800	6, 889, 959	6, 883, 454	6, 505	-----
1925 . . . . .	-----	-----	-----	-----	32, 500	45, 651	6, 997, 164	6, 950, 228	46, 936	-----
1924 . . . . .	-----	-----	-----	-----	14, 000	55, 000	6, 329, 416	6, 324, 502	4, 914	-----
1923 . . . . .	-----	-----	-----	-----	32, 500	59, 500	6, 051, 196	6, 026, 101	25, 095	-----

Net gain in ownership of gold since establishment of fund in 1915, \$7,494,000.

**No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES**  
 [Amounts in thousands of dollars]  
**ST. LOUIS DISTRICT**

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31.....	989,767	764,431	225,336	102,937	122,399	77,350	178,117	935,635	515,859	284,143	8,106	127,527	548,738	840,987	65,171	74,795	585
1922																	
Mar. 10.....	984,264	750,897	233,367	107,653	125,714	90,208	180,603	963,327	508,897	295,259	11,306	147,575	558,554	865,119	61,789	38,732	589
June 30.....	1,005,345	739,259	266,086	119,768	146,318	98,241	185,964	1,005,438	535,703	313,782	6,232	149,711	579,533	899,547	63,491	27,165	605
Dec. 29.....	1,122,964	803,191	319,773	156,862	162,921	122,420	190,985	1,166,384	616,616	340,447	14,731	194,560	675,159	1,030,337	69,732	37,827	608
1923																	
Apr. 3.....	1,158,205	821,430	336,775	166,841	169,934	110,407	192,375	1,182,279	620,355	362,186	13,977	185,761	685,623	1,061,786	75,621	35,627	618
June 30.....	1,160,273	820,005	340,268	168,881	171,387	90,164	193,783	1,133,366	597,718	367,882	14,196	153,570	652,367	1,034,445	68,782	51,364	621
Sept. 14.....	1,176,605	844,077	332,528	162,389	170,139	86,638	197,612	1,123,997	595,695	381,404	3,823	143,075	640,410	1,025,637	65,053	71,417	622
Dec. 31.....	1,187,817	854,233	333,584	157,522	176,062	102,964	194,054	1,181,212	622,407	384,646	9,028	165,131	663,700	1,057,374	70,058	65,303	624
1924																	
Mar. 31.....	1,180,794	856,155	324,639	144,127	150,512	87,826	196,445	1,152,908	586,781	408,703	9,417	148,007	638,202	1,056,322	68,304	47,905	628
June 30.....	1,161,747	844,063	317,684	134,429	183,255	117,085	197,101	1,175,475	600,670	407,587	5,945	161,273	643,848	1,057,380	63,376	32,102	627
Oct. 10.....	1,186,900	873,524	312,726	124,201	188,575	139,485	199,528	1,243,044	618,097	423,605	8,208	193,134	664,779	1,066,592	75,346	36,849	625
Dec. 31.....	1,226,348	885,123	341,225	135,632	205,593	153,630	196,176	1,343,784	676,074	431,261	13,823	222,626	733,523	1,178,607	80,758	14,795	624
1925																	
Apr. 6.....	1,249,120	891,573	357,547	150,942	206,605	133,538	198,830	1,319,332	660,201	434,778	26,881	197,472	720,281	1,181,940	78,523	18,266	624
June 30.....	1,230,332	877,823	352,509	132,054	220,455	177,784	198,454	1,272,089	647,184	441,922	7,621	175,362	697,990	1,147,533	73,343	24,553	621
Sept. 28.....	1,283,346	929,995	353,351	132,822	220,529	126,163	198,054	1,303,438	650,849	452,819	10,168	189,602	708,057	1,171,044	75,114	48,747	629
Dec. 31.....	1,312,477	951,459	361,018	138,109	222,909	127,239	197,456	1,387,050	717,534	452,196	12,590	204,730	776,891	1,241,677	81,912	29,747	628
1926																	
April 12.....	1,334,779	972,267	362,492	141,291	221,201	114,311	203,567	1,374,691	700,527	470,134	16,123	178,907	751,256	1,246,513	82,611	31,148	622
June 30.....	1,320,587	952,346	368,241	135,854	232,387	110,096	202,920	1,343,279	684,633	476,569	9,865	172,212	740,424	1,226,858	76,904	35,623	619
Dec. 31.....	1,313,541	947,380	366,161	119,929	246,232	116,003	205,057	1,358,732	697,505	479,590	8,560	173,077	733,936	1,222,086	83,017	36,933	609

**CITY OF LITTLE ROCK**

1925																	
Dec. 31.....	37,535	34,264	3,271	1,931	1,340	3,777	4,692	44,396	15,053	13,801	66	15,476	23,516	37,383	2,427	1,577	8
1926																	
Apr. 12.....	36,579	33,504	3,075	1,742	1,333	3,807	4,658	41,681	15,314	15,003	92	11,272	20,198	35,293	2,598	2,062	7
June 30.....	37,057	34,178	2,879	1,528	1,351	3,819	4,650	42,258	10,675	14,693	73	10,817	20,501	35,267	2,521	2,767	7
Dec. 31.....	34,925	31,845	3,080	1,522	1,558	4,607	4,176	42,938	14,558	15,798	40	12,542	19,096	34,934	2,765	1,930	6

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

DISTRICT NO. 8—ST. LOUIS

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No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF LOUISVILLE

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925 Dec. 31.....	138,898	108,888	30,010	10,756	19,254	7,862	16,831	125,461	57,459	41,098	600	26,304	67,274	108,972	7,373	7,373	8
1926 Apr. 12.....	136,936	107,480	29,456	12,184	17,272	8,050	17,073	124,232	57,306	43,030	500	23,396	65,351	108,881	7,867	6,472	8
June 30.....	134,735	104,369	30,366	11,485	18,881	7,208	17,174	125,226	57,733	42,285	361	24,847	67,699	110,345	7,484	3,862	8
Dec. 31.....	140,271	106,799	33,472	14,569	18,903	9,074	18,384	129,326	60,955	44,441	299	23,631	66,854	111,594	7,808	6,450	8

CITY OF MEMPHIS

1925 Dec. 31.....	72,947	64,631	8,316	1,745	6,571	13,899	11,829	92,090	42,868	25,548	87	23,587	45,637	71,272	5,735	1,836	5
1926 Apr. 12.....	70,908	62,271	8,637	1,399	7,238	11,554	11,735	84,903	42,352	25,708	126	16,717	43,662	69,496	5,022	1,130	5
June 30.....	66,024	58,881	7,143	556	6,587	10,284	11,936	75,956	37,901	26,021	80	11,954	37,286	63,387	4,719	2,743	5
Dec. 31.....	68,052	59,936	8,116	496	7,620	11,438	11,322	79,874	38,565	26,550	44	14,715	37,459	64,053	4,958	5,415	4

CITY OF ST. LOUIS

1925 Dec. 31.....	483,074	354,417	128,657	50,873	77,784	31,566	72,421	522,504	295,129	129,433	9,043	88,899	319,579	458,055	34,223	7,550	23
1926 Apr. 12.....	504,323	376,429	127,894	53,872	74,022	30,656	76,867	530,695	285,288	145,060	13,028	87,319	311,917	470,005	36,911	10,304	22
June 30.....	493,163	358,637	134,226	52,508	81,718	29,863	76,771	506,392	272,884	140,891	7,948	84,669	308,962	452,801	30,855	10,675	23
Dec. 31.....	495,370	368,885	126,485	37,810	88,675	31,154	79,128	520,295	292,271	138,108	6,865	83,054	310,886	455,859	36,775	11,234	24

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (628 banks)	Apr. 12, 1926 (622 banks)	June 30, 1926 (619 banks)	Dec. 31, 1926 (609 banks)
<b>RESOURCES</b>				
Loans and discounts.....	949,763	970,713	950,912	946,211
Overdrafts.....	1,696	1,574	1,434	1,169
United States Government securities.....	138,109	141,291	135,854	119,929
Other bonds, stocks, and securities.....	222,909	221,201	232,387	246,232
<b>Total loans and investments.....</b>	<b>1,312,477</b>	<b>1,334,779</b>	<b>1,320,587</b>	<b>1,313,541</b>
Customers' liability on account of acceptances.....	1,369	644	1,005	1,595
Banking house, furniture, and fixtures.....	37,805	38,326	38,546	39,576
Other real estate owned.....	8,051	8,060	8,152	7,675
Cash in vault.....	25,409	22,576	22,384	23,146
Reserve with Federal reserve bank.....	81,912	82,611	76,904	83,017
Items with Federal reserve banks in process of collection.....	45,068	40,081	36,030	42,709
Due from banks, bankers, and trust companies.....	127,239	114,311	110,096	116,003
Exchanges for clearing house, and checks on other banks in same place.....	29,903	23,304	20,011	27,825
Outside checks and other cash items.....	3,979	2,708	3,723	3,783
Redemption fund and due from United States Treasurer.....	2,032	2,027	2,033	2,026
United States securities borrowed <sup>1</sup> .....	2,409	2,372	4,479	8,896
Other securities borrowed.....	60	60	93	24
Other assets.....	8,629	10,891	9,780	15,335
<b>Total.....</b>	<b>1,686,342</b>	<b>1,682,750</b>	<b>1,653,823</b>	<b>1,680,151</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	111,156	113,647	113,432	113,245
Surplus fund.....	60,004	60,920	61,501	62,429
Undivided profits, less expenses and taxes paid.....	26,296	29,000	27,987	29,383
Reserved for taxes, interest, etc., accrued.....	4,912	6,237	3,904	3,315
Due to Federal reserve banks.....	851	339	265	223
Due to banks, bankers, and trust companies.....	203,879	178,568	171,947	172,554
Certified and cashiers' or treasurers' checks outstanding.....	10,523	10,358	11,221	10,595
Demand deposits.....	707,011	690,169	673,412	686,910
Time deposits.....	452,196	479,134	476,569	479,590
United States deposits.....	12,590	16,123	9,865	8,560
<b>Total deposits.....</b>	<b>1,387,050</b>	<b>1,374,691</b>	<b>1,343,279</b>	<b>1,358,732</b>
Agreements to repurchase United States Government or other securities sold.....	853	265	65	6,857
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	16,700	16,719	18,876	26,079
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	13,047	14,429	16,747	10,854
Letters of credit and travelers' checks sold for cash and outstanding.....	36	55	151	108
Acceptances executed for customers.....	1,432	651	1,003	1,631
Acceptances executed by other banks for account of reporting banks.....		2	2	
National-bank notes outstanding.....	40,271	40,317	40,283	40,067
United States securities borrowed.....	4,325	4,396	4,479	3,896
Other securities borrowed.....	65	374	93	24
Other liabilities.....	20,195	21,047	22,021	23,531
<b>Total.....</b>	<b>1,686,342</b>	<b>1,682,750</b>	<b>1,653,823</b>	<b>1,680,151</b>

<sup>1</sup>Exclusive of securities borrowed by national banks prior to June 30, 1926.

**No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY**

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	655,635	122,309	76,074	89,800	367,452	359,638	60,570	37,355	62,761	198,952
May 23	664,250	126,667	78,645	87,530	371,408	361,382	62,168	37,485	61,271	200,458
June 27	651,351	125,606	77,574	88,902	359,269	370,379	65,621	40,042	63,159	201,557
July 25	645,750	122,518	74,971	89,101	359,160	381,839	66,317	40,756	63,231	211,535
Aug. 29	629,861	118,832	72,543	85,483	353,003	383,968	66,288	40,895	63,645	213,140
Sept. 26	612,672	113,570	72,045	81,965	345,092	382,144	65,407	40,894	62,413	213,430
Oct. 24	616,743	114,957	71,066	83,455	347,265	386,834	65,666	41,381	62,135	217,652
Nov. 28	629,013	117,048	72,630	85,339	353,996	391,830	66,188	41,991	62,098	221,553
Dec. 26	642,151	116,066	76,295	86,519	363,271	385,981	65,779	41,839	62,158	216,205
1924										
Jan. 23	655,261	114,718	72,387	90,018	378,138	398,521	67,606	42,430	63,547	224,938
Feb. 27	643,005	115,234	70,752	85,485	371,534	406,998	68,370	43,077	65,026	229,625
Mar. 26	635,996	113,636	70,147	84,223	367,990	407,875	68,972	43,637	64,717	230,549
Apr. 23	638,408	113,367	70,486	85,740	368,815	406,682	69,024	43,934	64,775	228,949
May 28	634,033	112,005	68,788	86,231	367,009	411,730	69,797	43,875	66,776	231,282
June 25	641,034	110,846	66,973	85,400	377,815	406,117	70,142	44,089	66,705	225,181
July 23	642,807	109,802	66,083	85,235	382,407	410,834	70,121	44,387	68,203	228,123
Aug. 27	637,219	106,794	64,895	85,521	380,009	417,571	71,109	44,591	68,659	233,212
Sept. 24	650,141	107,822	66,664	85,634	390,021	417,352	71,081	44,423	68,690	233,158
Oct. 29	668,086	113,798	70,938	88,133	396,057	431,116	71,991	45,355	69,458	244,312
Nov. 26	690,224	116,392	70,935	93,405	409,492	436,085	72,798	45,606	70,471	247,210
Dec. 24	710,319	118,257	71,914	94,264	425,884	429,809	72,404	45,622	70,991	240,792
1925										
Jan. 28	732,021	116,682	71,563	97,636	446,140	438,340	74,573	46,992	72,001	244,774
Feb. 25	729,176	115,538	71,472	96,509	445,657	438,871	76,493	47,375	73,153	241,850
Mar. 25	722,922	113,825	71,193	94,443	443,461	432,651	76,499	47,888	73,490	234,774
Apr. 22	708,335	112,892	72,731	95,038	427,674	435,041	77,853	48,082	73,494	235,612
May 27	700,591	113,916	72,516	96,063	418,096	437,801	78,624	47,563	73,089	238,525
June 24	693,028	112,794	71,339	96,121	412,774	441,929	78,734	49,024	73,559	240,612
July 29	693,094	111,319	69,095	96,341	416,339	446,439	79,863	49,360	73,033	244,183
Aug. 26	684,599	112,530	68,264	94,336	409,469	450,158	80,955	49,456	73,170	246,577
Sept. 23	704,765	118,785	73,215	97,642	415,123	451,391	81,406	50,042	72,198	247,745
Oct. 28	717,386	118,784	75,234	99,228	424,140	459,884	82,476	50,541	72,797	254,070
Nov. 25	728,045	117,504	74,447	99,803	436,291	459,517	82,908	50,836	73,028	252,745
Dec. 23	757,463	117,494	75,090	101,591	463,288	447,233	83,499	50,369	73,485	239,880
1926										
Jan. 27	760,201	115,798	75,329	103,138	465,938	466,253	85,420	51,220	75,348	254,265
Feb. 24	745,970	115,656	75,391	100,655	454,268	467,704	86,384	52,122	71,831	257,367
Mar. 24	733,071	113,735	74,192	96,941	448,203	472,818	86,678	51,892	76,878	257,370
Apr. 28	742,039	113,919	75,093	96,567	456,460	479,354	87,548	52,229	77,275	262,302
May 26	733,091	114,621	75,574	98,429	444,467	481,644	88,433	52,491	75,959	264,761
June 23	730,589	113,855	74,178	97,173	445,383	477,187	88,295	52,481	76,184	260,227
July 28	728,450	112,134	71,189	97,967	447,160	481,680	88,474	52,652	78,385	262,169
Aug. 25	715,929	109,108	69,647	98,602	438,572	488,909	89,006	53,206	78,611	267,996
Sept. 22	718,580	110,178	70,670	96,554	441,178	487,079	89,576	53,144	78,227	265,624
Oct. 27	731,668	111,174	71,650	96,773	452,071	489,760	90,449	53,098	78,815	267,384
Nov. 24	726,420	108,279	70,920	96,911	450,310	489,663	90,362	53,610	79,507	266,186
Dec. 29	736,752	107,462	71,033	98,181	460,076	477,984	88,926	53,190	79,768	256,100

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS  
[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	
	Total	Loans			Investments	Total	Net demand	Time			Government
		Total	On securities	All other							
Weekly averages:											
1922	558,041	426,409	142,107	284,302	131,632	495,964	323,052	165,244	7,668	41,244	11,321
1923	623,430	460,448	153,420	307,028	162,982	546,515	353,444	186,269	6,802	40,892	27,396
1924	625,038	472,843	160,737	312,106	152,195	571,177	363,857	203,519	3,801	44,117	9,636
1925	667,997	499,334	189,772	309,562	168,663	615,023	400,364	208,446	6,213	47,249	9,551
1926	695,956	520,166	204,705	315,461	175,790	630,490	408,176	216,853	5,461	47,591	17,692
1926											
Jan. 6	693,047	521,064	217,500	303,564	171,983	651,262	434,878	210,103	6,281	53,320	10,326
13	699,005	527,712	221,694	306,018	171,293	651,734	434,813	211,057	5,864	51,168	8,408
20	701,420	530,210	223,746	306,464	171,210	651,664	428,131	217,669	5,864	48,780	11,160
27	701,792	530,965	225,303	305,662	170,827	654,315	430,264	218,187	5,864	50,599	8,269
Feb. 3	702,119	533,711	223,389	310,322	168,408	653,266	428,211	219,191	5,864	49,003	9,488
10	703,439	535,478	222,207	313,271	167,961	660,182	432,577	221,741	5,864	50,302	7,411
17	702,488	534,330	221,034	313,296	168,158	650,880	423,354	221,662	5,864	47,006	14,793
24	697,215	528,777	213,618	315,159	168,438	645,326	418,944	220,518	5,864	49,020	14,745
Mar. 3	700,537	532,057	218,173	313,884	168,480	643,457	419,471	218,122	5,864	50,940	16,748
10	698,671	530,555	215,271	315,284	168,116	644,499	419,561	219,074	5,864	49,871	11,622
17	705,790	529,580	211,524	318,056	176,210	645,333	413,083	219,550	12,700	47,861	14,368
24	707,514	530,065	212,970	317,086	177,449	640,931	411,339	219,693	9,899	46,965	18,182
31	701,622	530,923	215,422	315,501	170,699	634,275	404,715	219,638	9,922	47,210	22,167
Apr. 7	694,211	530,391	213,775	316,616	163,820	631,836	405,075	216,839	9,922	48,401	14,984
14	699,551	530,038	213,907	316,311	169,513	638,891	410,968	218,056	9,867	44,844	16,429
21	694,876	525,457	212,765	312,692	169,419	627,750	402,675	216,916	8,159	46,848	16,517
28	690,667	524,253	210,770	313,483	166,414	633,722	409,923	215,651	8,148	49,123	12,454
May 5	693,586	526,407	213,512	312,895	167,179	636,063	412,601	215,643	7,819	49,764	13,623
12	690,797	522,663	210,903	311,760	168,134	630,530	406,216	216,903	7,411	47,628	11,757
19	700,465	516,451	206,290	310,161	188,014	628,741	404,758	217,481	6,502	47,323	14,542
26	700,237	505,216	199,041	306,175	195,021	622,924	398,838	217,837	6,249	45,634	12,104
June 2	678,801	497,835	198,638	299,197	180,966	614,606	391,952	216,405	6,249	44,774	20,038
9	683,417	502,183	200,779	301,384	181,254	621,093	399,401	215,277	6,415	44,482	12,304
16	682,642	503,768	199,860	303,928	178,854	625,756	405,009	214,498	6,249	47,336	10,040
23	683,521	502,093	200,592	301,501	181,428	618,408	398,697	213,462	6,249	46,231	16,433
30	684,058	506,361	201,451	304,910	177,697	621,305	402,155	213,682	5,468	43,755	16,160
July 7	680,108	504,407	196,476	307,931	175,701	626,332	408,923	212,230	5,179	48,812	11,540
14	685,582	508,606	199,277	309,329	176,976	627,140	409,682	212,679	4,779	46,154	15,358
21	686,361	508,956	200,657	308,299	177,405	617,543	399,192	213,571	4,780	46,678	18,401
28	685,722	509,903	197,833	312,370	175,819	610,903	400,095	215,028	4,780	47,393	14,349
Aug. 4	685,836	511,465	195,222	316,243	174,371	620,999	398,675	217,544	4,780	45,840	18,435
11	690,088	514,296	194,549	319,747	175,792	623,168	400,598	218,387	4,183	45,726	14,946
18	692,879	516,963	193,507	323,456	175,916	616,347	391,840	220,750	3,757	44,438	20,865
25	690,002	514,300	192,574	321,726	175,702	614,600	391,051	220,690	2,859	46,060	19,517
Sept. 1	691,360	515,806	195,052	320,754	175,554	618,040	396,982	219,098	2,860	46,382	20,610
8	692,851	516,514	197,111	319,403	176,337	621,477	400,377	218,241	2,129	47,981	19,392
15	701,923	523,213	197,235	325,978	178,710	636,945	413,145	217,680	6,850	49,788	21,001
22	705,728	526,507	194,401	332,106	179,221	617,205	393,159	217,923	6,123	47,164	33,348
29	707,998	529,912	193,592	336,320	178,086	619,360	395,875	217,362	6,123	45,539	29,099
Oct. 6	706,126	528,265	194,134	334,131	177,861	626,173	401,159	218,891	6,123	49,811	24,021
13	713,472	534,981	195,108	339,873	178,491	639,064	415,569	218,319	5,176	48,067	21,782
20	706,815	528,741	193,588	335,153	178,074	625,884	404,900	218,026	2,958	47,621	27,270
27	707,143	528,722	193,289	333,433	178,421	623,347	401,758	219,093	2,496	46,542	26,255
Nov. 3	703,494	523,718	198,108	327,610	179,776	624,729	403,487	218,746	2,496	45,141	28,652
10	700,568	519,854	198,321	327,783	180,714	622,608	403,720	216,768	2,120	48,082	23,791
17	695,657	515,613	201,039	313,980	180,044	618,720	399,221	218,019	1,480	48,510	24,784
24	694,339	514,572	196,174	318,398	179,707	621,223	401,369	218,518	1,336	45,964	19,320
Dec. 1	693,900	514,254	196,678	317,576	179,646	623,842	404,806	217,700	1,336	46,721	21,738
8	690,874	511,411	197,598	313,813	179,463	625,367	411,703	212,341	1,326	46,895	15,827
15	699,761	517,866	202,104	315,762	181,895	632,471	417,157	213,434	3,884	48,323	23,535
22	698,122	514,300	203,361	310,939	183,822	622,512	407,294	211,544	3,874	49,209	31,068
29	687,551	506,955	202,970	303,985	180,596	620,832	405,798	211,149	3,885	46,987	20,987



No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1922											
January.....	542,779	438,131	140,447	297,684	104,648	469,451	309,408	154,663	5,380	43,606	28,030
February.....	545,883	436,221	140,393	295,828	109,662	483,130	315,608	156,675	10,847	45,103	16,065
March.....	541,525	430,702	138,649	292,053	110,823	480,756	314,728	158,111	7,917	43,996	11,744
April.....	533,666	420,585	136,612	283,973	113,081	482,344	316,481	159,546	6,317	44,016	8,242
May.....	541,583	416,454	138,910	277,544	125,129	484,822	318,037	161,069	5,716	44,505	8,667
June.....	540,472	408,489	136,726	271,763	131,983	484,549	315,978	160,659	7,912	43,294	5,546
July.....	543,686	411,281	138,873	272,408	132,405	483,539	316,375	163,116	4,048	37,006	3,920
August.....	550,044	412,878	142,932	269,946	137,166	494,365	321,248	168,753	4,364	37,594	3,390
September.....	558,810	416,643	139,105	277,538	142,167	500,447	324,250	170,984	5,213	37,172	6,699
October.....	582,254	431,288	143,480	287,808	150,966	513,149	329,210	173,566	10,373	37,855	10,967
November.....	600,993	443,020	151,372	291,648	157,973	528,305	339,498	177,101	11,706	38,966	16,248
December.....	614,311	451,876	156,924	294,952	162,435	545,614	355,482	177,668	12,464	41,789	17,639
1923											
January.....	624,054	456,928	158,415	298,513	167,126	569,834	380,898	181,490	7,446	44,296	6,780
February.....	625,479	457,802	155,794	302,008	167,677	566,610	380,051	182,241	4,318	43,548	5,705
March.....	627,599	458,857	154,159	304,698	168,742	564,275	373,682	183,573	7,020	43,649	11,945
April.....	621,223	455,683	153,078	302,605	165,540	558,340	365,863	183,030	9,447	42,735	15,112
May.....	623,044	456,732	150,357	306,375	166,312	556,619	361,951	182,883	11,785	41,541	17,918
June.....	623,250	452,384	150,906	301,478	170,866	542,918	350,782	181,902	10,234	39,608	26,193
July.....	615,821	449,994	148,318	301,676	165,827	538,243	344,633	186,515	7,095	38,778	30,283
August.....	620,140	459,228	149,797	309,431	160,912	536,576	341,278	190,735	4,563	40,465	33,507
September.....	623,009	464,006	152,362	311,644	159,003	529,350	334,676	188,940	5,734	39,072	43,807
October.....	624,072	469,696	153,855	315,841	154,376	526,719	330,027	190,467	6,225	38,486	49,306
November.....	624,898	471,445	155,201	316,244	153,453	528,266	332,053	193,250	2,963	38,572	48,117
December.....	629,177	472,427	159,115	313,312	156,750	539,496	345,335	190,073	4,088	39,654	40,596

1924											
January	630,314	471,545	160,997	310,548	158,769	560,035	358,065	197,059	4,911	41,801	27,544
February	628,322	470,676	158,039	312,637	157,646	560,004	354,007	201,702	4,295	42,640	20,345
March	623,143	467,293	156,361	310,932	155,850	557,091	350,503	201,525	5,063	41,187	17,547
April	618,777	467,286	155,222	312,064	151,491	560,583	354,994	200,338	5,251	43,250	15,615
May	619,804	465,651	155,167	310,484	154,153	558,505	353,524	201,565	3,416	42,128	7,253
June	607,568	456,801	151,717	305,084	150,767	553,084	353,444	197,234	2,406	43,237	5,807
July	607,055	458,804	152,867	305,937	148,251	559,183	358,186	198,636	2,361	43,967	2,778
August	610,318	466,656	155,122	311,534	143,662	563,950	358,425	203,346	2,179	43,400	1,285
September	619,933	473,980	161,031	312,949	145,953	572,552	366,679	202,836	3,037	44,650	4,190
October	630,065	482,088	162,337	319,751	147,977	581,905	367,783	209,703	3,819	45,028	5,826
November	642,117	491,951	172,697	319,254	150,166	603,198	384,995	215,433	2,770	49,345	3,390
December	656,031	496,814	182,083	313,731	160,217	618,669	400,599	212,650	5,420	48,320	2,520
1925											
January	671,665	505,604	192,817	312,787	166,061	635,276	415,367	212,533	7,376	49,971	531
February	676,443	514,056	199,956	314,100	162,387	639,179	420,455	212,103	6,621	50,475	2,574
March	680,863	510,341	191,708	318,633	170,522	638,494	421,304	204,500	12,690	49,229	2,956
April	668,432	495,265	186,903	308,362	173,167	622,245	403,055	203,825	15,365	47,401	5,699
May	664,393	484,597	181,862	302,735	179,796	606,079	391,698	204,727	9,654	46,938	6,755
June	649,211	474,842	178,907	295,935	174,369	598,127	386,318	206,176	5,633	44,727	7,457
July	644,437	479,694	180,634	299,060	164,743	592,771	382,991	207,475	2,305	43,856	6,642
August	651,884	486,957	178,056	308,901	164,927	591,679	381,699	208,549	1,431	45,007	11,747
September	665,840	498,947	180,087	318,860	166,893	598,060	385,054	209,506	3,500	44,563	19,138
October	677,905	512,470	190,925	321,545	165,435	609,943	392,096	214,384	3,463	46,828	17,975
November	677,276	509,904	198,812	311,092	167,372	614,720	399,396	213,642	1,682	49,135	18,039
December	688,741	520,146	215,571	304,575	168,595	636,364	426,023	205,736	4,605	49,724	13,426
1926											
January	698,816	527,488	222,061	305,427	171,328	652,244	432,022	214,254	5,968	50,967	9,541
February	701,315	533,074	220,062	313,012	168,241	652,413	425,771	220,778	5,864	48,833	11,609
March	702,827	530,636	214,674	315,962	172,191	641,699	413,634	219,215	8,850	48,569	16,617
April	694,825	527,534	212,804	314,730	167,291	633,049	407,160	216,865	9,024	47,326	14,596
May	697,271	517,684	207,436	310,248	179,587	629,564	405,003	216,966	6,995	47,587	13,007
June	682,488	502,448	200,264	302,184	180,040	620,234	399,443	214,665	6,126	45,315	14,995
July	684,443	507,968	198,486	309,482	176,475	622,730	404,473	213,377	4,880	47,259	14,912
August	689,701	514,256	193,963	320,293	175,445	618,779	395,541	219,343	3,895	45,516	18,526
September	699,972	522,390	195,478	326,912	177,582	622,786	399,908	218,061	4,817	47,371	24,690
October	708,390	530,178	194,530	335,648	178,212	628,617	405,847	218,552	4,188	48,010	24,932
November	698,514	518,439	198,124	320,315	180,075	621,820	401,949	218,013	1,858	46,929	24,137
December	694,041	512,957	200,542	312,415	181,084	625,005	409,351	212,794	2,860	47,747	22,691

No. 14.—REPORTING MEMBER BANKS IN ST. LOUIS—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Investments	Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans				Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	441,718	329,945	164,682	165,263	111,773	423,708	294,282	123,991	5,435	35,952	3,072	100,452	39,270
13	445,592	335,421	167,565	167,856	110,171	425,780	296,358	124,346	5,076	33,783	894	92,462	36,286
20	445,332	336,012	168,549	167,463	109,320	423,161	290,203	127,882	5,076	32,770	2,048	97,760	35,166
27	447,694	338,643	170,942	167,701	109,051	425,012	292,272	127,664	5,076	33,453	1,739	91,523	29,614
Feb. 3	448,736	341,501	169,537	171,964	107,235	424,753	290,842	128,835	5,076	32,730	4,404	94,049	31,043
10	450,188	343,272	167,995	175,277	106,916	429,527	295,157	129,294	5,076	33,372	2,872	94,142	30,649
17	450,288	342,727	166,655	176,072	107,561	419,810	285,352	129,382	5,076	30,479	8,913	91,919	30,447
24	443,866	336,561	160,254	176,307	107,305	414,023	280,389	128,558	5,076	31,838	7,283	87,895	29,820
Mar. 3	446,367	338,957	162,641	176,316	107,410	416,267	284,345	126,846	5,076	33,538	7,839	84,199	28,291
10	446,846	339,459	159,723	179,736	107,387	418,661	285,822	127,763	5,076	33,820	4,587	89,594	28,171
17	453,195	338,313	155,518	182,795	114,882	421,958	282,030	128,115	11,813	31,777	6,261	86,811	29,655
24	454,080	338,386	157,495	180,891	115,694	417,405	279,384	128,777	9,244	31,090	11,102	81,633	28,070
31	448,940	339,597	160,166	179,431	109,343	412,719	274,502	128,973	9,244	30,983	11,518	82,245	26,988
Apr. 7	443,957	339,193	158,552	180,641	104,764	408,113	269,199	129,670	9,244	31,718	8,969	85,596	27,881
14	447,861	338,665	158,749	179,916	109,196	415,234	277,372	128,673	9,189	29,405	7,064	83,712	28,196
21	442,497	334,281	157,675	176,606	108,216	407,476	271,053	128,820	7,603	31,491	6,844	83,908	27,392
28	439,852	333,613	155,475	178,138	106,239	409,959	274,262	128,105	7,592	32,790	4,892	83,928	30,782
May 5	441,332	335,699	158,837	176,862	105,633	411,676	276,584	127,806	7,286	33,017	5,191	88,392	30,682
12	440,053	334,139	157,754	176,385	105,914	412,073	277,057	128,112	6,904	31,965	4,008	85,142	30,301
19	454,565	328,339	153,044	175,295	126,226	404,705	270,154	128,492	6,059	30,557	7,109	82,184	29,022
26	450,335	318,143	146,785	171,358	132,192	398,866	264,146	128,896	5,824	29,515	6,293	79,047	30,833
June 2	429,180	312,753	146,288	166,465	116,427	385,671	253,494	126,353	5,824	27,448	15,180	83,605	31,634
9	435,168	317,696	147,895	169,801	117,472	396,533	265,431	125,278	5,824	28,274	7,914	80,797	28,004
16	434,510	318,768	145,160	173,608	115,742	403,516	272,815	124,877	5,824	31,422	5,128	84,227	31,925
23	435,139	317,709	146,970	170,739	117,430	397,369	266,869	124,676	5,824	30,996	10,175	79,470	28,171
30	438,043	321,070	147,217	173,853	116,973	398,385	268,558	124,731	5,096	27,853	9,164	79,104	26,765

July	7	437, 117	322, 246	144, 293	177, 953	114, 871	403, 361	274, 745	123, 790	4, 826	31, 965	8, 013	87, 764	29, 083
	14	442, 478	326, 671	145, 530	181, 141	115, 807	405, 313	276, 215	124, 644	4, 454	31, 067	10, 382	82, 317	28, 434
	21	440, 927	325, 404	146, 449	178, 955	115, 523	399, 124	269, 760	124, 909	4, 455	30, 572	12, 015	81, 390	25, 697
	28	438, 743	323, 269	143, 087	180, 182	115, 474	400, 895	270, 718	125, 722	4, 455	31, 765	8, 473	84, 009	28, 221
Aug.	4	440, 830	326, 592	140, 266	186, 326	114, 238	399, 785	268, 477	126, 853	4, 455	28, 873	12, 392	83, 798	28, 502
	11	443, 098	328, 789	139, 282	189, 507	114, 309	402, 239	271, 329	127, 011	3, 899	30, 000	10, 431	84, 854	27, 140
	18	444, 058	330, 232	138, 131	192, 101	113, 826	396, 769	263, 382	129, 886	3, 501	28, 880	14, 417	82, 797	25, 083
	25	442, 298	328, 765	136, 821	191, 944	113, 533	396, 622	263, 989	129, 968	2, 665	30, 714	14, 224	79, 207	24, 216
Sept.	1	443, 124	329, 999	138, 432	191, 567	113, 125	398, 845	268, 087	128, 093	2, 665	31, 456	15, 096	80, 138	24, 700
	8	443, 083	330, 023	139, 786	190, 237	113, 060	400, 464	271, 158	126, 641	2, 665	32, 319	13, 832	83, 795	25, 159
	15	447, 446	333, 574	140, 240	193, 334	113, 872	412, 892	281, 305	126, 117	5, 470	33, 395	8, 957	82, 064	25, 710
	22	449, 208	334, 856	138, 028	196, 828	114, 352	396, 860	265, 272	126, 115	5, 473	31, 060	20, 922	77, 824	26, 282
	29	447, 234	334, 513	137, 250	197, 263	112, 721	398, 944	267, 682	125, 789	5, 473	30, 549	15, 676	77, 835	26, 058
Oct.	6	444, 100	331, 281	138, 036	193, 245	112, 819	402, 457	270, 527	126, 457	5, 473	33, 430	12, 559	80, 142	26, 878
	13	451, 114	337, 385	139, 331	198, 054	113, 729	414, 744	283, 991	126, 179	4, 574	32, 168	8, 961	79, 334	28, 316
	20	445, 334	332, 078	137, 615	194, 463	113, 256	407, 165	278, 461	126, 177	2, 527	31, 955	9, 126	79, 706	26, 816
	27	445, 315	332, 336	139, 089	193, 247	112, 979	402, 669	273, 680	126, 841	2, 148	30, 355	12, 722	77, 984	30, 137
Nov.	3	442, 424	328, 673	140, 191	188, 482	113, 751	400, 997	273, 481	125, 368	2, 148	28, 664	14, 691	79, 328	31, 642
	10	439, 134	324, 447	142, 710	181, 737	114, 687	400, 600	274, 901	123, 874	1, 825	31, 853	10, 412	80, 406	28, 119
	17	436, 031	321, 550	146, 044	175, 506	114, 481	398, 652	272, 436	124, 942	1, 274	32, 072	9, 585	81, 235	31, 510
	24	435, 314	321, 246	140, 660	180, 586	114, 068	398, 793	272, 550	125, 093	1, 150	31, 019	7, 643	74, 776	26, 741
Dec.	1	437, 831	323, 775	141, 566	182, 209	114, 056	403, 260	277, 091	125, 019	1, 150	31, 233	10, 079	78, 244	28, 217
	8	437, 219	323, 268	142, 767	180, 501	113, 951	405, 348	282, 842	121, 369	1, 137	31, 398	5, 846	81, 627	27, 721
	15	446, 921	330, 606	147, 432	183, 174	116, 315	413, 265	289, 010	120, 651	3, 604	32, 711	11, 096	81, 690	28, 383
	22	445, 093	328, 009	149, 063	178, 946	117, 084	404, 803	280, 901	120, 298	3, 604	33, 370	17, 132	79, 255	29, 544
	29	435, 227	320, 192	148, 076	172, 116	115, 035	400, 546	276, 870	120, 061	3, 615	30, 766	11, 764	76, 658	28, 133

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 5 centers †			East St. Louis and National Stock Yards, Ill.*		
	1926	1925	1924	1926	1925	1924
January.....	1,342,698	1,306,725	1,130,859	47,846	44,779	43,316
February.....	1,123,586	1,074,542	981,669	41,337	36,745	37,077
March.....	1,250,111	1,160,242	1,062,671	44,411	40,236	35,624
April.....	1,220,948	1,177,677	1,033,484	45,229	41,109	37,988
May.....	1,209,919	1,141,405	1,057,603	49,950	43,558	44,474
June.....	1,225,233	1,170,648	1,035,196	53,008	44,480	37,891
July.....	1,235,186	1,138,480	994,401	51,454	48,001	39,847
August.....	1,091,983	1,042,537	959,857	50,969	46,367	42,503
September.....	1,165,929	1,191,608	1,003,066	56,434	48,036	41,165
October.....	1,329,556	1,371,371	1,212,110	50,924	51,008	47,830
November.....	1,229,843	1,223,510	1,081,663	45,355	43,648	41,141
December.....	1,306,535	1,386,724	1,259,637	47,135	48,375	44,296
Total.....	14,740,527	14,385,469	12,812,216	584,052	536,342	493,152

Month	Eldorado, Ark.*			Evansville, Ind.			Fort Smith, Ark.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	13,353	7,665	6,400	39,989	37,815	32,661	14,864	14,851	12,998
February.....	11,979	6,877	6,811	32,216	32,705	27,854	12,513	12,391	11,593
March.....	12,250	8,326	7,146	36,580	38,876	29,133	13,525	12,616	11,099
April.....	12,755	9,249	7,791	38,681	37,565	27,661	13,564	12,876	11,585
May.....	12,146	10,954	8,343	42,234	43,149	31,037	12,147	12,495	11,109
June.....	12,684	11,970	7,905	42,362	40,460	28,245	12,234	11,422	9,676
July.....	12,112	12,691	8,078	45,428	43,499	30,177	12,951	11,599	9,820
August.....	11,028	11,619	7,661	41,505	39,098	27,554	11,632	10,942	10,713
September.....	11,903	11,179	7,423	43,032	39,442	27,305	14,045	15,582	12,066
October.....	11,807	11,825	7,052	43,671	41,500	30,404	16,031	21,129	20,536
November.....	10,383	10,727	6,363	39,695	36,745	24,316	15,576	18,087	16,720
December.....	10,485	12,649	7,687	46,934	41,038	37,715	15,276	18,934	16,227
Total.....	142,885	125,731	88,660	492,327	471,892	354,062	164,358	172,924	154,142

Month	Greenville, Miss.*			Helena, Ark.*			Little Rock, Ark.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	5,374	5,688	5,053	5,296	6,095	5,634	88,338	77,265	64,170
February.....	5,248	5,128	4,217	4,824	4,526	4,394	75,620	63,050	57,164
March.....	4,739	4,526	3,492	5,094	6,170	4,818	81,274	63,650	60,293
April.....	4,517	3,831	3,213	5,303	4,631	4,693	76,789	62,492	59,530
May.....	4,470	3,308	3,519	4,075	3,864	3,950	73,219	60,544	58,994
June.....	3,799	3,163	3,277	4,024	3,713	3,992	65,405	60,747	52,750
July.....	3,819	3,222	3,119	4,358	3,831	3,758	76,189	60,334	56,089
August.....	3,293	2,912	2,927	4,676	3,578	3,674	77,113	64,065	55,880
September.....	4,319	5,613	3,595	4,982	7,705	4,604	88,897	84,029	67,840
October.....	5,681	6,599	5,885	6,306	8,600	8,750	102,616	101,925	98,083
November.....	5,195	5,832	5,783	4,764	7,598	8,430	89,450	86,721	85,214
December.....	4,892	5,950	5,666	4,632	6,273	9,954	84,343	99,623	89,390
Total.....	55,346	55,472	49,746	58,334	66,584	66,651	979,253	884,445	804,897

† Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars.]

Month	Louisville, Ky.			Memphis, Tenn.			Owensboro, Ky.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	205,654	202,451	173,909	179,777	178,576	168,708	7,460	8,703	7,713
February .....	192,594	177,588	159,937	142,456	138,674	128,827	6,221	6,377	6,268
March .....	209,256	194,877	168,187	158,101	147,806	129,554	5,750	6,546	6,174
April .....	202,313	187,613	166,914	142,808	131,140	132,493	5,374	5,494	5,878
May .....	185,759	174,701	167,191	138,361	124,601	121,252	4,954	4,881	5,528
June .....	204,613	201,386	161,641	138,493	122,382	112,298	4,681	5,086	5,534
July .....	207,355	202,235	167,282	136,911	115,311	109,010	5,368	5,700	5,647
August .....	185,562	165,460	158,597	125,920	107,381	101,000	5,031	5,202	5,549
September .....	180,109	177,062	162,444	151,474	175,442	117,902	4,785	5,204	4,858
October .....	199,840	193,135	172,127	182,049	212,511	169,305	4,801	4,996	5,558
November .....	187,432	178,647	159,145	163,009	180,337	167,226	4,478	4,532	4,812
December .....	197,677	206,517	180,196	161,301	188,946	192,436	6,318	6,755	6,582
Total .....	2,358,164	2,261,672	1,997,570	1,820,660	1,823,107	1,650,011	65,221	69,476	70,101

Month	Pine Bluff, Ark.*			Quincy, Ill.*			St. Louis, Mo.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	12,523	-----	-----	12,230	11,529	10,435	828,940	810,618	691,411
February .....	10,303	-----	-----	10,865	10,546	9,608	680,700	662,525	607,887
March .....	10,390	-----	-----	13,468	13,901	11,485	773,900	715,033	675,504
April .....	11,527	-----	-----	13,725	13,410	11,136	760,357	758,867	646,886
May .....	10,289	-----	-----	13,406	12,099	11,100	770,346	738,410	679,129
June .....	10,707	-----	-----	12,309	12,757	10,656	774,360	745,673	680,262
July .....	11,056	-----	-----	13,128	13,185	10,413	769,303	717,101	631,843
August .....	9,768	9,307	-----	12,522	11,962	8,979	661,883	666,533	617,326
September .....	12,779	17,083	-----	12,353	11,903	10,695	702,417	715,633	627,575
October .....	17,050	17,496	-----	12,834	13,220	12,092	801,380	822,300	742,191
November .....	14,797	13,922	-----	12,300	11,352	10,650	750,257	741,060	645,762
December .....	12,841	13,807	-----	12,961	12,565	11,649	816,280	850,600	759,900
Total .....	144,030	71,615	-----	152,101	148,429	128,898	9,090,123	8,944,353	8,005,676

Month	Sedalia, Mo.*			Springfield, Mo.*		
	1926	1925	1924	1926	1925	1924
January .....	5,753	5,274	4,949	17,742	13,059	13,021
February .....	3,871	3,705	3,639	13,939	12,108	11,593
March .....	4,655	4,484	3,923	15,590	13,168	14,384
April .....	4,694	4,729	4,216	16,241	13,629	10,761
May .....	4,817	4,401	4,719	16,980	14,034	7,198
June .....	5,185	4,660	4,273	16,780	14,467	8,914
July .....	4,783	4,866	4,048	17,044	15,373	11,661
August .....	4,197	4,719	4,114	15,762	14,022	11,155
September .....	4,685	4,590	4,094	15,431	15,315	12,104
October .....	5,184	4,498	4,716	15,862	15,850	13,343
November .....	4,645	3,832	4,050	14,725	13,773	12,011
December .....	5,495	4,827	4,541	16,991	16,640	13,295
Total .....	57,964	54,585	51,282	193,096	171,438	139,440

No. 16.—MONEY RATES<sup>1</sup> IN ST. LOUIS, LITTLE ROCK, AND LOUISVILLE

[Rates prevailing during week ending with 15th of month]

## ST. LOUIS

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4¼-5¼	5 -5½	5 -5½	5 -5½	5 -5½	5 -6
February.....	4 -5½	4¾-6	4½-6	4½-6	4½-6	5 -6
March.....	4½-5	5 -5½	4½-5½	4½-6	5 -6	6
April.....	4½-5¼	5 -6	4 -6	4½-6	4½-6	5 -6
May.....	4 -5¼	5 -6	4½-6	4½-6	4½-6	5 -6
June.....	4 -5	5 -5½	4½-5	5 -5½	4½-5½	5 -6
July.....	4 -5	4¾-5½	4½-5	5 -5½	4½-6	5 -6
August.....	4½-5	4¾-5½	4½-5	5 -5½	4½-6	5 -6
September.....	4½-5	5 -6	4½-5	5 -5½	4½-6	5½-6
October.....	4¾-5	5 -5½	4¾-5½	5 -5½	4¾-6	5½-6
November.....	4¾-5	5 -5½	5 -5½	5 -5½	4¾-6	5½-6
December.....	4¾-5½	5 -5½	5 -5½	5 -5½	4¾-6	5½-6

## LITTLE ROCK

1926						
January.....	6	6	6	6	6	6 -8
February.....	5 -6	6	6	6	6 -7	6 -7
March.....	6	6	6	6	6 -7	6 -8
April.....	6	6	6 -7	6 -7	6 -7	6 -8
May.....	6	6	6 -7	6 -7	6 -7	6 -8
June.....	5 -6	6	6	6	6 -7	6 -8
July.....	6	6	6	6 -7	6 -7	6 -7
August.....	6	6	6	6	6 -7	6 -8
September.....	5 -6	5 -6	6	6	6 -8	8
October.....	5 -6	6	6	6	6 -8	8
November.....	5¼-6	6	6	6	5 -8	8
December.....	5½-6	6	6	6 -7	6 -8	8

## LOUISVILLE

1926						
January.....	6	5	6	6	6	6
February.....	6	5	6	6	6	6
March.....	6	5	6	6	6	6
April.....	6	5	6	6	6	6
May.....	6	5	6	6	6	6
June.....	6	5	5 -6	5 -6	6	6
July.....	5½-6	5 -5½	6	5½-6	6	6
August.....	5½-6	5	6	5½-6	6	6
September.....	5½-6	5	5 -5½	5 -6	6	6
October.....	5½-6	5	5 -6	5 -6	6	6
November.....	5 -6	5	5½-6	5 -6	6	6
December.....	5½-6	5	6	5½-6	6	6

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925, in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

# DISTRICT NO. 9—MINNEAPOLIS

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	60,539	57,420	73,528	54,552
Gold redemption fund with United States Treasury.....	2,074	2,059	908	2,053
Gold held exclusively against Federal reserve notes.....	62,613	59,479	74,436	56,605
Gold settlement fund with Federal Reserve Board.....	20,483	18,760	19,569	23,545
Gold and gold certificates held by bank.....	6,873	6,905	5,867	8,828
Total gold reserves.....	89,969	85,144	99,872	88,978
Reserves other than gold.....	3,152	2,200	1,608	955
Total reserves.....	93,121	87,344	101,480	89,933
Nonreserve cash.....	903	1,145	1,027	943
Bills discounted:				
Secured by United States Government obligations.....	658	551	229	3,289
Other bills discounted.....	3,380	2,870	4,223	15,368
Total bills discounted.....	4,038	3,421	4,452	18,657
Bills bought in open market.....	12,615	18,741	8	623
United States Government securities:				
Bonds.....	7,569	7,665	8,856	7,122
Treasury notes.....	1,841	7,094	13,145	2,749
Certificates of indebtedness.....	7,629	4,319	3,787	165
Total United States Government securities.....	17,039	19,078	25,788	10,036
Other securities.....	621	55		
Foreign loans on gold.....		257	216	
Total bills and securities.....	34,313	41,552	30,464	20,316
Uncollected items.....	13,543	14,199	13,942	14,507
Bank premises.....	2,774	2,943	2,901	2,103
All other resources.....	2,159	2,670	3,495	3,526
Total resources.....	146,813	149,853	153,309	140,328
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	68,891	70,161	71,761	64,952
Deposits:				
Member bank—reserve account.....	50,946	53,071	55,967	46,904
Government.....	1,567	1,263	1,636	2,416
Foreign bank.....	901	272	67	55
Other deposits.....	152	362	355	442
Total deposits.....	53,566	54,968	58,025	49,817
Deferred availability items.....	12,858	13,149	11,883	13,482
Capital paid in.....	3,064	3,183	3,270	3,498
Surplus.....	7,527	7,501	7,497	7,484
All other liabilities.....	907	891	873	1,095
Total liabilities.....	146,813	149,853	153,309	140,328
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	76.0	69.8	78.2	78.4
Contingent liability on bills purchased for foreign correspondents.....	1,806	2,321	1,537	646



No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities <sup>1</sup>	Bills discounted for member banks			Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
		Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	40,893	5,960	2,742	3,218	15,552	19,078	248	88,833	54,978	56,910	69,415	70.3
13	32,455	4,082	1,136	2,946	9,056	19,078	231	93,148	53,572	55,032	67,556	76.0
20	30,232	4,411	1,515	2,896	6,528	19,078	215	96,332	54,050	56,388	66,283	78.5
27	29,817	3,936	1,011	2,925	6,797	18,870	214	94,501	52,950	54,887	65,327	78.6
Feb. 3	29,371	4,054	957	3,097	7,186	17,920	211	91,924	50,332	51,652	64,837	78.9
10	30,941	6,544	3,115	3,429	6,986	17,170	241	90,951	51,465	53,162	64,593	77.2
17	31,307	6,788	4,193	2,595	7,210	17,078	231	94,210	54,527	56,538	64,629	77.8
24	29,756	5,824	2,484	3,340	7,120	16,578	234	95,443	54,146	56,019	64,312	79.3
Mar. 3	34,421	10,518	6,268	4,250	7,047	16,578	278	94,423	52,113	60,572	64,519	75.5
10	30,209	3,876	762	3,114	7,974	18,078	281	97,418	50,893	59,642	64,222	78.6
17	27,899	6,734	3,591	3,143	7,430	13,489	246	93,108	51,920	53,116	64,109	79.4
24	27,589	4,077	470	3,607	7,565	15,691	256	99,912	53,126	55,172	64,947	83.2
31	30,146	4,856	345	4,511	8,083	16,935	272	94,116	50,445	55,751	63,825	78.7
Apr. 7	32,436	5,345	312	5,033	9,231	17,578	282	93,320	52,619	57,366	64,379	76.7
14	44,906	4,840	388	4,452	20,528	19,260	278	79,229	52,624	56,505	63,643	65.9
21	47,269	6,845	2,048	4,797	19,818	19,828	278	74,618	51,811	53,725	63,949	63.4
28	46,703	6,946	1,586	5,360	19,170	19,828	259	69,214	46,805	48,738	62,526	62.2
May 5	44,171	7,465	2,615	4,850	16,138	19,828	240	75,455	49,190	52,317	63,034	65.4
12	41,625	7,120	2,460	4,660	13,940	19,828	237	76,831	49,568	51,970	62,666	67.0
19	40,634	8,182	3,457	4,725	11,887	19,828	237	77,884	50,241	52,783	61,562	68.1
26	38,367	5,888	679	5,209	11,914	19,828	237	74,936	46,471	48,876	60,484	68.5
June 2	38,260	4,871	551	4,320	12,441	20,163	285	77,897	49,416	50,994	60,671	69.8
9	39,251	5,940	2,546	3,394	11,822	20,720	269	76,034	50,358	50,936	60,538	68.2
16	33,811	4,149	989	3,160	10,713	18,209	240	81,873	50,249	51,449	59,908	73.3
23	34,330	3,701	451	3,250	10,087	19,828	214	80,130	48,689	49,464	60,807	72.7
30	32,944	3,758	565	3,193	8,682	19,828	176	81,887	48,266	49,297	61,421	74.0
July 7	35,582	6,267	2,748	3,519	8,908	19,750	157	84,832	51,104	52,498	64,356	72.6
14	34,583	6,272	2,671	3,601	7,881	19,828	102	81,006	47,636	49,094	62,990	72.3
21	36,731	8,242	3,783	4,459	8,065	19,828	96	81,100	50,076	51,586	62,159	71.0
28	39,296	10,183	5,581	4,602	8,744	19,828	41	78,738	49,226	52,194	61,412	69.3
Aug. 4	40,322	10,793	5,156	5,637	9,201	19,828	-----	75,865	49,067	51,389	60,929	67.5
11	39,029	9,354	4,053	5,301	9,561	19,614	-----	74,068	47,623	48,909	60,511	67.7
18	43,886	12,896	7,109	5,787	11,203	19,287	-----	70,395	47,386	49,098	60,933	64.0
25	44,376	14,060	8,208	5,852	11,789	17,527	-----	68,135	46,463	47,897	60,818	62.7
Sept. 1	46,373	16,218	7,237	8,981	11,778	17,377	-----	69,824	48,371	50,282	61,294	62.6
8	44,364	15,116	6,664	8,452	11,317	16,931	-----	75,157	50,449	51,490	64,345	64.9
15	38,023	9,231	3,145	6,086	11,306	16,486	-----	78,744	48,478	50,354	63,453	69.2
22	43,711	7,677	1,690	5,987	11,848	23,186	-----	77,648	51,667	53,424	63,665	66.3
29	43,063	6,524	1,036	5,488	12,454	23,085	-----	72,556	46,786	49,024	63,011	64.8
Oct. 6	46,171	7,493	1,218	6,275	13,242	24,436	-----	74,090	49,107	50,691	65,201	64.0
13	48,816	10,138	4,032	6,106	13,242	24,436	-----	73,103	52,471	53,896	65,104	61.4
20	50,788	12,662	7,471	5,191	13,190	24,436	-----	71,664	51,781	53,391	65,532	60.3
27	43,534	12,099	7,222	4,877	13,449	17,486	-----	78,274	49,939	51,974	65,249	66.8
Nov. 3	41,873	10,500	5,745	4,755	13,387	17,486	-----	82,574	51,277	53,427	66,654	68.8
10	40,579	9,720	6,340	3,380	13,877	16,482	-----	85,345	54,030	55,687	66,584	69.8
17	40,340	9,252	5,484	3,768	14,063	16,491	-----	85,175	52,465	54,489	66,921	70.2
24	34,604	5,072	1,483	3,589	12,520	16,468	-----	88,084	51,351	52,597	66,771	73.8
Dec. 1	34,488	4,328	763	3,565	13,137	16,459	-----	92,614	52,881	55,511	67,375	75.4
8	34,363	4,137	631	3,506	12,763	16,900	-----	92,811	51,852	53,768	68,428	76.0
15	33,599	3,997	774	3,223	12,969	16,069	-----	90,443	53,529	54,718	67,888	73.8
22	35,912	5,279	1,679	3,600	13,276	16,761	-----	89,168	50,440	52,737	69,210	73.1
29	35,278	4,860	824	4,036	13,061	16,761	-----	90,528	51,022	52,566	69,302	74.3
Daily average:												
1926	38,552	7,761	-----	-----	11,428	18,787	133	83,499	50,807	52,939	64,282	71.2
1925	37,285	5,767	-----	-----	13,585	17,617	311	87,254	53,310	54,945	65,622	72.4
1924	36,845	12,875	-----	-----	2,259	21,692	-----	85,936	49,464	51,425	67,659	72.2
1923	37,120	24,103	-----	-----	762	12,254	-----	77,262	47,781	50,220	57,442	71.8

<sup>1</sup> Includes Federal intermediate credit bank debentures and municipal warrants as follows: Federal intermediate credit bank debentures, \$500,000, Apr. 21 to Aug. 18; \$1,000,000, Aug. 25 to Oct. 13; \$500,000, Oct. 20 to Dec. 29; municipal warrants, \$55,000 on Jan. 6, \$8,000 on Jan. 13, \$34,000 on Nov. 17, \$44,000 on Nov. 24, \$64,000 on Dec. 1, \$63,000 on Dec. 8, \$64,000 on Dec. 15, \$96,000 on Dec. 22 and Dec. 29.

**No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES**  
 [In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market	Bills bought from other Federal reserve banks	United States securities bought in open market	United States securities bought from other Federal reserve banks	Foreign loans on gold <sup>1</sup>
		Total	Member bank collateral notes	Rediscounted bills					
1926									
January	15,799	11,163	10,430	733	4,630				6
February	19,946	15,283	14,404	879	4,357				306
March	25,964	15,689	13,515	2,174	4,405		5,803		67
April	37,033	16,406	14,229	2,177	6,550	10,027	3,169	359	322
May	18,220	11,594	9,434	2,160	6,123		215		288
June	20,888	10,994	9,586	1,408	6,264		3,445	169	16
July	25,039	16,777	14,839	1,938	4,291	2,256	843	837	35
August	36,234	27,755	25,986	1,769	6,804	500	5	670	500
September	45,749	27,037	25,917	1,120	3,912	2,816	11,984		
October	41,306	30,359	28,607	1,752	4,845	2,001	4,101		
November	34,506	26,311	25,294	1,017	4,706	1,800	1,625		64
December	25,435	12,521	11,242	1,279	6,170	1,200	5,410	67	67
Total: 1926	346,119	221,889	203,483	18,406	63,057	20,600	36,600	2,102	1,871
1925	227,674	92,374	71,737	20,617	84,712	18,276	29,951	800	1,561
1924	266,596	100,354	57,476	42,878	15,834	3,006	144,118	3,061	223
1923	386,711	290,054	194,261	95,793	6,064		90,593		

<sup>1</sup> Includes securities bought with resale agreement as follows: 1924, \$2,012,000, and 1923, \$8,802,000; also includes special temporary certificates received from the Secretary of the Treasury as follows: 1925, \$7,000,000; 1924, \$2,000,000; and 1923, \$47,000,000.

<sup>2</sup> Includes Federal Intermediate Credit Bank debentures as follows: 1926, April, \$500,000, and August, \$500,000; also municipal warrants as follows: 1926, November, \$64,000, and December, \$67,000; 1925, \$64,000; and 1924, \$7,000.

**No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES**  
 [Amounts in thousands of dollars]

Month	Michigan <sup>1</sup>	Wisconsin <sup>1</sup>	Minnesota	North Dakota	South Dakota	Montana	Total	Member banks in district	
								Number at end of month <sup>2</sup>	Number accommodated during month
1926									
January	96	344	9,890	88	700	45	11,163	829	76
February	75	100	14,345	88	532	143	15,283	822	68
March	40	82	14,642	265	486	174	15,689	822	86
April	80	110	14,752	466	715	283	16,406	816	112
May	138	353	9,593	694	510	306	11,594	810	123
June	311	216	9,130	537	476	324	10,994	806	129
July	256	145	14,801	632	688	255	16,777	803	130
August	100	150	25,962	678	585	280	27,755	799	130
September	82	85	25,922	489	300	159	27,037	789	100
October	165	234	28,922	364	604	70	30,359	784	107
November	275	277	24,973	330	416	40	26,311	771	106
December	452	332	11,025	284	400	28	12,521	764	104
Total: 1926	2,070	2,428	203,957	4,915	6,412	2,107	221,889		
1925	2,716	2,214	73,908	3,430	8,319	1,792	92,374		
1924	1,229	2,079	64,065	12,030	13,448	7,473	100,354		
1923	2,408	3,580	232,199	14,276	19,594	17,997	290,054		
Number of member banks at end of year: <sup>2</sup>									
1926	48	50	307	148	109	102	764		
1925	49	53	331	163	122	111	829		
1924	49	56	364	174	133	130	906		
1923	49	56	375	188	147	164	979		
Number of member banks accommodated during the year:									
1926	9	10	91	53	59	48	270		
1925	13	14	99	52	52	60	290		
1924	13	21	139	106	95	102	476		
1923	18	25	161	118	105	132	559		

<sup>1</sup> Figures relate only to that part of the State located in the Minneapolis district.

<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$310, 424	\$231, 342	\$578, 447	\$1, 068, 899
Purchased bills.....	405, 511	440, 784	84, 269	31, 414
United States securities.....	723, 348	676, 696	848, 070	520, 724
Deficient reserve penalties.....	16, 473	17, 414	40, 175	91, 943
Miscellaneous.....	166, 577	72, 105	58, 109	16, 273
<b>Total earnings.....</b>	<b>1, 622, 333</b>	<b>1, 438, 341</b>	<b>1, 609, 070</b>	<b>1, 749, 253</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers.....	135, 681	125, 552	121, 350	113, 236
Clerical staff.....	357, 223	375, 112	429, 493	460, 128
Special officers and watchmen.....	25, 958	25, 568	25, 576	24, 041
All other.....	80, 091	93, 344	67, 148	35, 756
Governors' conferences.....	568	645	566	606
Federal reserve agents' conferences.....	288	300	246	90
Federal Advisory Council.....	824	991	1, 087	1, 195
Directors' meetings.....	7, 289	8, 256	9, 052	9, 507
Traveling expenses <sup>1</sup> .....	35, 222	45, 723	52, 454	32, 649
Assessments for Federal Reserve Board expenses.....	22, 596	23, 006	21, 867	23, 704
Legal fees.....	30, 701	29, 884	23, 463	14, 149
Insurance (other than on currency and security shipments).....	28, 246	31, 793	29, 600	30, 474
Insurance on currency and security shipments.....	14, 091	14, 424	16, 175	11, 409
Taxes on banking house.....	82, 713	80, 031	1, 580	1, 593
Light, heat, and power.....	19, 762	19, 757	1, 468	1, 836
Repairs and alterations, banking house.....	4, 540	7, 931	426	196
Rent.....	7, 889	43, 399	46, 699	23, 860
Office and other supplies.....	19, 725	22, 891	20, 891	36, 757
Printing and stationery.....	25, 568	22, 035	38, 063	6, 988
Telephone.....	5, 816	5, 769	7, 310	25, 757
Telegraph.....	23, 277	21, 975	23, 998	90, 303
Postage.....	64, 373	61, 597	74, 683	7, 955
Expressage.....	8, 437	9, 553	10, 093	32, 622
Miscellaneous expenses.....	34, 810	32, 094	36, 645	
<b>Total exclusive of cost of currency.....</b>	<b>1, 027, 799</b>	<b>1, 066, 120</b>	<b>1, 056, 633</b>	<b>1, 031, 510</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost.....	33, 597	28, 255	6, 796	40, 005
Cost of redemption.....	2, 361	3, 454	1, 738	10, 622
<b>Total current expenses.....</b>	<b>1, 063, 757</b>	<b>1, 097, 829</b>	<b>1, 065, 167</b>	<b>1, 082, 137</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	1, 622, 333	1, 438, 341	1, 609, 070	1, 749, 253
Current expenses.....	1, 063, 757	1, 097, 829	1, 065, 167	1, 082, 137
<b>Current net earnings.....</b>	<b>558, 576</b>	<b>340, 512</b>	<b>543, 903</b>	<b>667, 116</b>
<b>Additions to current net earnings.....</b>	<b>79, 773</b>	<b>39, 367</b>	<b>170, 570</b>	<b>8, 327</b>
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation.....	166, 272	126, 411	310, 862	40, 405
Furniture and equipment.....	20, 870	10, 347	48, 938	23, 328
Reserve for probable losses.....	—	—	—	200, 000
Reserve for depreciation, United States bonds.....	—	—	—	53, 856
All other.....	3, 174	8, 167	25, 571	32, 399
<b>Total deductions.....</b>	<b>190, 316</b>	<b>144, 925</b>	<b>385, 371</b>	<b>349, 988</b>
<b>Net earnings available for dividends, surplus, and franchise tax.....</b>	<b>448, 033</b>	<b>234, 954</b>	<b>329, 102</b>	<b>325, 455</b>
Dividends paid.....	187, 609	193, 560	202, 828	212, 733
Transferred to surplus account.....	26, 043	4, 139	12, 628	11, 272
Franchise tax paid United States Government.....	234, 381	37, 255	113, 646	101, 450
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	12, 270	15, 290	41, 060	141, 087
All other.....	5, 270	6, 123	10, 171	33, 360
<b>Total.....</b>	<b>17, 540</b>	<b>21, 413</b>	<b>51, 231</b>	<b>174, 447</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	2, 735	2, 869	5, 662	7, 875
Notes discounted.....	12, 515	11, 524	27, 527	35, 533
Bills purchased in open market for own account.....	4, 986	6, 078	1, 294	365
Currency received and counted.....	37, 254, 000	34, 419, 000	31, 575, 000	32, 174, 000
Coin received and counted.....	11, 633, 000	9, 504, 000	8, 833, 000	9, 906, 000
Checks handled.....	25, 286, 000	26, 563, 000	26, 219, 000	27, 433, 000
Collection items handled:				
United States Government coupons paid.....	1, 025, 000	1, 094, 000	1, 228, 000	1, 747, 000
All other.....	320, 000	343, 000	368, 000	340, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	86, 000	128, 000	247, 000	1 5, 072, 000
Transfers of funds.....	64, 000	63, 000	67, 000	70, 000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$221, 889, 000	\$92, 374, 000	\$100, 354, 000	\$290, 054, 000
Bills purchased in open market for own account.....	63, 057, 000	84, 712, 000	15, 834, 000	6, 064, 000
Currency received and counted.....	207, 329, 000	191, 744, 000	172, 154, 000	179, 737, 000
Coin received and counted.....	4, 059, 000	3, 666, 000	2, 709, 000	2, 203, 000
Checks handled.....	4, 336, 350, 000	4, 012, 157, 000	3, 652, 895, 000	3, 383, 365, 000
Collection items handled:				
United States Government coupons paid.....	11, 016, 000	11, 086, 000	10, 478, 000	10, 974, 000
All other.....	151, 328, 000	151, 044, 000	154, 614, 000	155, 783, 000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	80, 771, 000	82, 403, 000	107, 875, 000	203, 764, 000
Transfers of funds.....	2, 593, 972, 000	2, 657, 304, 000	2, 405, 908, 000	2, 189, 155, 000

<sup>1</sup> Large total due to redemption of war-savings securities which matured January 1, 1923.

No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branch		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>1926</b>										
January.....	1, 889	235, 876	10	91, 079	117	25, 008	66	8, 237	2, 086	363, 920
February.....	1, 694	198, 418	8	49, 509	100	27, 117	69	6, 219	1, 874	284, 616
March.....	2, 064	255, 352	8	76, 303	121	28, 042	86	7, 826	2, 283	372, 139
April.....	1, 943	238, 128	8	69, 330	104	23, 836	91	7, 694	2, 151	343, 169
May.....	1, 840	231, 884	8	58, 788	98	22, 983	76	7, 226	2, 026	325, 050
June.....	1, 981	260, 770	8	65, 245	107	25, 904	65	7, 544	2, 165	363, 776
July.....	1, 843	255, 991	9	68, 660	108	25, 607	65	8, 195	2, 029	362, 332
August.....	1, 754	236, 656	8	68, 497	103	24, 327	67	8, 932	1, 935	343, 579
September.....	1, 842	256, 198	8	75, 749	101	26, 857	78	9, 275	2, 032	372, 080
October.....	2, 007	288, 166	8	80, 510	111	26, 727	87	12, 505	2, 216	412, 443
November.....	1, 957	272, 767	8	76, 311	111	25, 974	77	9, 154	2, 156	388, 546
December.....	2, 086	265, 840	8	71, 532	126	25, 773	74	9, 624	2, 297	377, 016
Total: 1926.....	22, 900	2, 996, 046	99	851, 513	1, 307	308, 155	901	102, 431	25, 250	4, 308, 666
1925.....	24, 213	3, 524, 464	( <sup>2</sup> )	( <sup>2</sup> )	1, 352	308, 666	914	99, 852	26, 527	3, 989, 727
1924.....	24, 007	3, 205, 596	( <sup>2</sup> )	( <sup>2</sup> )	1, 188	268, 680	937	103, 970	26, 192	3, 636, 699
1923.....	25, 436	2, 959, 553	( <sup>2</sup> )	( <sup>2</sup> )	1, 165	289, 845	770	93, 684	27, 405	3, 367, 911

<sup>1</sup> Includes items forwarded direct to drawee banks in other districts as follows: 1926—43,000 items; \$50,521,000; 1925—48,000 items, \$56,745,000; 1924—60,000 items, \$58,453,000; 1923—34,000 items, \$24,829,000. Excludes duplications on account of items handled by both parent bank and branch.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branch, separate figures not being available.

<sup>3</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

(In thousands of dollars)

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Payments	Receipts	Payments	Receipts	Payments	Receipts				
Jan. 6 (5 days).....	28,820	30,787	430	439			29,250	31,226	-----	1,976
13.....	37,584	42,453	669	220	500		38,753	42,673	-----	3,920
20.....	42,455	45,328	700	457			43,155	45,785	-----	2,630
27.....	39,333	38,467	758	350	500		40,591	38,817	1,774	-----
Feb. 3.....	36,753	35,272	641	220			37,394	35,492	1,902	-----
10.....	35,520	34,462	521	158			36,041	34,620	1,421	-----
17.....	34,315	37,914	380	281			34,695	38,195	-----	3,500
24.....	30,539	32,243	366	106			30,905	32,349	-----	1,444
Mar. 3.....	43,727	43,210	585	456			44,312	43,666	646	-----
10.....	37,342	40,754	423	207			37,765	40,961	-----	3,196
17.....	42,958	51,021	400	100	12,000		55,358	51,121	4,237	-----
24.....	39,101	48,410	412	279	2,000		41,513	48,689	-----	7,176
31.....	41,957	36,031	482	309			42,439	36,340	6,099	-----
Apr. 7.....	37,991	38,081	550	254			38,541	38,335	206	-----
14.....	49,423	36,307	250	167	1,000		50,673	36,474	14,199	-----
21.....	45,275	44,141	379	318	3,000		48,654	44,459	4,195	-----
28.....	37,855	32,578	469	335			38,324	32,913	5,411	-----
May 5.....	36,968	44,163	278	158			37,246	44,321	-----	7,075
12.....	35,987	38,101	354	185	500		36,841	38,286	-----	1,445
19.....	40,723	42,966	494	431	500		41,717	43,397	-----	1,680
26.....	39,203	36,383	458	194			39,661	36,577	3,084	-----
June 2.....	32,780	36,743	265	167			33,048	36,910	-----	3,862
9.....	42,976	41,482	493	289			43,469	41,771	1,698	-----
16.....	40,146	43,351	380	428	1,000	3,700	41,526	47,477	-----	5,951
23.....	44,360	43,948	432	326	1,000		45,792	44,276	1,516	-----
30.....	42,518	44,571	383	235		100	42,901	44,906	-----	2,005
July 7.....	33,317	35,068	365	194		1,500	33,685	36,762	-----	3,077
14.....	42,057	37,811	433	187			42,490	37,998	4,492	-----
21.....	44,603	44,351	388	679			44,991	45,030	-----	39
28.....	42,103	39,376	478	500			42,581	39,876	2,705	-----
Aug. 4.....	40,203	38,901	542	430			40,745	39,331	1,414	-----
11.....	35,979	35,072	477				36,456	35,072	1,384	-----
18.....	43,156	38,369	381	647			43,537	39,016	4,521	-----
25.....	44,576	43,092	339	277	500		45,415	43,369	2,046	-----
Sept. 1.....	37,849	38,880	441	664			38,290	39,544	-----	1,254
8.....	26,474	34,274	310	234	2,000		28,784	34,508	-----	5,724
15.....	44,507	47,605	503	294		600	45,010	48,499	-----	3,489
22.....	44,954	45,660	402	912	2,000		47,356	46,572	784	-----
29.....	45,881	40,681	790				46,671	40,681	5,990	-----
Oct. 6.....	39,648	40,506	430	700			40,078	41,206	-----	1,128
13.....	39,915	39,697	608				40,523	39,697	826	-----
20.....	48,001	46,397	406	666	500	1,500	48,907	48,563	344	-----
27.....	41,948	49,114	590	317			42,538	49,431	-----	6,893
Nov. 3.....	39,970	41,958	226	515		1,000	40,196	43,473	-----	3,277
10.....	47,288	49,644	664	290			47,952	49,994	-----	1,982
17.....	42,886	42,567	427	307	500		43,813	42,874	939	-----
24.....	44,928	48,568	489	282			45,417	48,850	-----	3,433
Dec. 1.....	39,640	43,140	378	309			40,018	43,449	-----	3,431
8.....	44,951	44,718	353	427			45,304	45,145	159	-----
15.....	52,939	43,946	562	222		7,000	53,501	51,168	2,333	-----
22.....	46,036	46,444	467	422	1,000		47,503	46,866	637	-----
29.....	37,925	40,019	321	203			38,246	40,222	-----	1,976
31 (2 days).....	12,888	15,033	23				12,911	15,033	-----	2,122
Total: 1926.....	2,121,231	2,150,058	23,751	16,747	28,500	15,400	2,173,482	2,182,205	-----	8,723
1925.....					19,500	9,900	2,226,166	2,217,757	8,409	-----
1924.....					22,500	6,000	2,060,435	2,083,359	-----	22,924
1923.....					29,100	28,500	1,754,260	1,764,515	-----	10,255

Net gain in ownership of gold since establishment of fund in 1915, \$73,033,000.

**No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES**  
 [Amounts in thousands of dollars]  
**MINNEAPOLIS DISTRICT**

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31.....	863, 519	712, 371	151, 148	75, 249	75, 899	87, 079	140, 960	818, 641	358, 440	363, 010	10, 321	86, 870	376, 281	749, 612	43, 537	74, 017	1, 017
1922																	
Mar. 10.....	853, 915	694, 281	159, 634	81, 429	78, 205	109, 693	139, 863	853, 470	364, 134	364, 168	11, 616	113, 552	389, 363	765, 147	43, 316	53, 737	1, 015
June 30.....	860, 178	687, 190	172, 988	93, 098	79, 890	97, 116	139, 416	856, 213	373, 341	373, 566	6, 568	102, 738	397, 978	778, 112	45, 544	50, 944	1, 014
Dec. 29.....	884, 468	694, 346	190, 122	102, 473	87, 649	113, 987	140, 995	923, 044	400, 371	390, 583	9, 002	123, 088	427, 395	826, 980	49, 024	38, 260	1, 000
1923																	
Apr. 3.....	899, 489	696, 213	203, 276	111, 261	92, 015	108, 539	135, 421	944, 085	392, 969	408, 234	9, 611	133, 271	440, 497	858, 342	51, 805	31, 885	989
June 30.....	896, 956	690, 715	206, 241	115, 270	90, 971	97, 236	134, 341	916, 071	392, 095	416, 088	8, 394	99, 494	411, 586	836, 068	46, 937	43, 134	989
Sept. 14.....	889, 707	684, 231	205, 476	113, 625	91, 851	97, 195	134, 939	913, 040	386, 423	417, 529	6, 023	103, 065	409, 446	832, 998	48, 065	41, 964	977
Dec. 31.....	864, 059	655, 794	208, 265	114, 124	94, 141	105, 461	132, 022	914, 775	387, 695	413, 926	5, 413	107, 741	410, 554	829, 893	46, 652	27, 102	940
1924																	
Mar. 31.....	854, 162	639, 310	214, 852	121, 494	93, 358	106, 392	126, 691	913, 801	386, 065	404, 271	9, 521	113, 944	418, 705	832, 497	46, 235	17, 835	903
June 30.....	824, 547	610, 944	213, 603	116, 912	96, 691	123, 707	123, 376	908, 946	395, 689	403, 578	5, 692	103, 987	404, 464	813, 734	47, 410	18, 984	895
Oct. 10.....	867, 789	629, 480	238, 309	123, 508	114, 801	157, 181	125, 202	1, 005, 053	422, 331	412, 826	6, 903	162, 993	465, 631	885, 360	53, 559	12, 061	890
Dec. 31.....	906, 812	630, 474	276, 338	143, 873	132, 465	151, 229	125, 050	1, 044, 716	439, 006	430, 315	6, 321	169, 074	502, 703	939, 339	55, 513	6, 384	885
1925																	
Apr. 6.....	906, 952	611, 917	295, 035	149, 217	145, 818	122, 753	122, 137	1, 016, 089	424, 325	441, 834	8, 562	141, 368	471, 725	922, 121	54, 172	5, 582	872
June 30.....	888, 490	596, 944	291, 546	141, 178	150, 368	110, 190	120, 444	988, 414	430, 460	435, 281	5, 188	117, 485	463, 152	903, 621	54, 175	7, 306	859
Sept. 28.....	895, 596	599, 488	296, 108	140, 944	155, 164	112, 913	118, 414	995, 694	426, 309	433, 906	8, 161	127, 318	466, 087	908, 154	53, 789	7, 666	848
Dec. 31.....	893, 356	586, 117	307, 239	146, 536	160, 703	127, 243	116, 395	1, 011, 532	435, 345	437, 717	7, 429	131, 041	467, 828	912, 974	52, 192	4, 639	829
1926																	
Apr. 12.....	889, 846	575, 372	314, 474	147, 845	166, 629	104, 869	115, 870	983, 280	420, 428	438, 964	9, 499	114, 389	450, 891	899, 354	53, 592	5, 670	817
June 30.....	880, 562	567, 763	312, 799	142, 334	170, 465	101, 544	114, 627	965, 765	419, 796	435, 449	6, 009	104, 511	444, 379	885, 837	48, 457	5, 226	804
Dec. 31.....	861, 998	554, 196	307, 802	133, 351	174, 451	116, 230	114, 625	962, 614	406, 016	435, 897	4, 667	116, 034	432, 062	872, 626	50, 606	5, 277	764

<sup>1</sup> Including rediscounts and overdrafts.    <sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF HELENA

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	10,751	6,784	3,967	1,426	2,541	2,115	1,614	13,804	6,875	3,576	28	3,325	7,353	10,957	1,036	-----	4
1926																	
Apr. 12.....	10,294	6,436	3,858	1,704	2,154	1,852	1,638	12,170	5,984	3,694	183	2,309	6,265	10,142	797	-----	4
June 30.....	10,171	6,321	3,850	1,600	2,250	1,661	1,595	11,945	5,725	3,758	112	2,350	6,154	10,024	821	-----	4
Dec. 31.....	11,152	6,639	4,513	1,705	2,808	2,307	1,603	13,693	6,493	3,717	27	3,456	7,534	11,278	913	-----	4

CITY OF MINNEAPOLIS

1925																	
Dec. 31.....	177,136	128,712	48,424	30,276	18,148	22,951	20,868	206,591	96,587	50,245	3,392	56,367	120,151	173,788	12,107	730	7
1926																	
Apr. 12.....	168,057	116,878	51,179	32,721	18,458	22,387	20,815	197,353	94,579	50,191	3,400	49,183	113,180	166,771	14,597	1,905	6
June 30.....	170,582	118,824	51,758	31,215	20,543	18,195	20,549	192,663	93,815	52,170	2,117	44,561	111,608	165,895	10,026	125	6
Dec. 31.....	169,999	122,805	47,194	26,089	21,105	23,314	21,115	196,809	88,242	58,002	1,939	48,626	105,296	165,237	12,483	1,000	6

CITY OF ST. PAUL

1925																	
Dec. 31.....	98,295	61,858	36,437	28,230	8,207	18,354	11,619	120,452	57,420	31,266	488	31,278	64,926	96,680	7,832	-----	4
1926																	
Apr. 12.....	100,043	67,212	32,831	25,586	7,245	15,513	12,132	117,536	57,609	30,361	2,308	27,258	64,990	97,659	7,493	385	4
June 30.....	94,206	60,029	34,177	24,280	9,897	14,826	12,158	111,017	56,601	28,431	1,365	24,620	61,868	91,664	6,993	-----	4
Dec. 31.....	102,718	66,688	36,030	26,235	9,795	15,385	11,969	121,227	56,244	36,823	340	27,820	64,111	101,274	7,713	-----	4

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (829 banks)	Apr. 12, 1926 (817 banks)	June 30, 1926 (804 banks)	Dec. 31, 1926 (764 banks)
<b>RESOURCES</b>				
Loans and discounts.....	585, 556	574, 719	567, 123	553, 711
Overdrafts.....	661	653	640	485
United States Government securities.....	146, 536	147, 845	142, 334	133, 351
Other bonds, stocks, and securities.....	160, 703	166, 629	170, 465	174, 451
<b>Total loans and investments.....</b>	<b>893, 556</b>	<b>889, 846</b>	<b>880, 562</b>	<b>861, 998</b>
Customers' liability on account of acceptances.....	2, 675	2, 413	481	3, 913
Banking house, furniture, and fixtures.....	24, 788	24, 916	24, 836	24, 015
Other real estate owned.....	15, 317	15, 280	15, 206	13, 403
Cash in vault.....	20, 309	20, 149	18, 596	19, 325
Reserve with Federal reserve bank.....	52, 192	53, 592	48, 457	50, 606
Items with Federal reserve banks in process of collection.....	9, 611	7, 758	7, 630	8, 527
Due from banks, bankers, and trust companies.....	127, 243	104, 869	101, 544	116, 230
Exchanges for clearing house and checks on other banks in same place.....	12, 762	10, 581	10, 381	10, 665
Outside checks and other cash items.....	6, 437	5, 619	6, 322	5, 275
Redemption fund and due from United States Treasurer.....	1, 470	1, 453	1, 443	1, 403
United States securities borrowed.....	53	51	177	133
Other securities borrowed.....			14	
Other assets.....	4, 041	4, 584	4, 815	4, 904
<b>Total.....</b>	<b>1, 170, 254</b>	<b>1, 141, 111</b>	<b>1, 120, 464</b>	<b>1, 120, 397</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	66, 846	66, 331	65, 816	64, 470
Surplus fund.....	35, 358	35, 292	34, 963	34, 477
Undivided profits, less expenses and taxes paid.....	14, 191	14, 247	13, 848	15, 678
Reserved for taxes, interest, etc., accrued.....	4, 056	3, 560	3, 994	4, 330
Due to Federal reserve banks.....		1		98
Due to banks, bankers, and trust companies.....	131, 041	114, 388	104, 511	115, 936
Certified and cashiers' or treasurers' checks outstanding.....	12, 259	10, 339	11, 169	9, 943
Demand deposits.....	423, 086	410, 089	408, 627	396, 073
Time deposits.....	437, 717	438, 964	435, 449	435, 897
United States deposits.....	7, 429	9, 499	6, 009	4, 667
<b>Total deposits.....</b>	<b>1, 011, 532</b>	<b>983, 280</b>	<b>965, 765</b>	<b>962, 614</b>
Agreements to repurchase United States Government or other securities sold.....		43		
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	1, 764	2, 409	1, 998	2, 585
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	2, 875	3, 261	3, 228	2, 692
Letters of credit and travelers' checks sold for cash and outstanding.....	37	44	68	21
Acceptances executed for customers.....	2, 620	2, 150	427	4, 017
Acceptances executed by other banks for account of reporting banks.....	55	212	166	91
National-bank notes outstanding.....	28, 850	28, 705	28, 401	27, 682
United States securities borrowed.....	219	167	177	133
Other securities borrowed.....	9	8	14	
Other liabilities.....	1, 842	1, 402	1, 599	1, 607
<b>Total.....</b>	<b>1, 170, 254</b>	<b>1, 141, 111</b>	<b>1, 120, 464</b>	<b>1, 120, 397</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926.

38494—27—27



No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	416,133	111,061	78,411	67,430	159,231	409,345	193,524	95,602	56,261	63,958
May 23	410,605	109,441	77,233	70,640	153,291	407,415	195,051	95,103	57,339	59,922
June 27	405,877	109,081	75,906	74,621	146,269	410,450	198,656	94,794	58,298	58,702
July 25	399,606	103,175	73,930	72,263	150,238	414,565	198,824	95,858	58,211	61,672
Aug. 29	394,317	101,183	72,781	70,091	150,262	416,914	197,288	97,405	58,346	63,875
Sept. 26	407,381	106,437	74,882	69,049	157,013	412,663	195,070	97,563	58,274	61,756
Oct. 24	411,478	109,588	76,089	69,116	156,415	412,058	194,519	98,127	58,704	60,708
Nov. 28	423,314	110,143	76,430	73,500	163,241	411,609	192,982	98,191	59,275	61,161
Dec. 26	407,224	107,589	73,256	70,130	156,249	409,185	190,073	97,348	59,497	62,267
1924										
Jan. 23	400,884	102,008	73,630	67,005	158,241	409,569	190,410	97,231	58,789	63,139
Feb. 27	403,030	101,639	69,682	68,846	162,863	403,727	186,830	96,147	57,461	63,289
Mar. 26	413,952	103,082	71,990	69,460	169,420	400,852	186,876	96,212	56,815	60,950
Apr. 23	406,431	101,333	73,113	68,184	163,801	399,043	185,708	96,163	57,744	59,428
May 28	397,771	106,986	69,655	70,317	150,813	395,669	183,805	94,545	57,791	59,528
June 25	396,739	102,010	73,113	71,541	150,075	398,800	183,843	95,447	58,251	61,259
July 23	391,789	99,788	71,399	71,537	149,065	405,140	185,011	96,112	59,479	64,538
Aug. 27	397,066	99,630	71,441	69,853	156,142	408,794	185,968	96,578	59,819	66,429
Sept. 24	424,319	109,196	73,704	71,212	170,207	409,905	185,573	96,835	61,101	66,396
Oct. 29	475,674	121,961	78,013	74,175	201,525	416,047	185,632	97,549	62,241	70,625
Nov. 26	503,546	123,578	81,471	82,756	215,741	420,176	185,911	99,260	63,172	71,833
Dec. 24	493,540	123,313	83,307	76,735	210,185	425,748	187,069	100,032	62,801	75,846
1925										
Jan. 28	481,231	118,039	81,300	76,969	204,923	434,954	190,429	102,768	64,383	77,374
Feb. 25	482,015	118,165	83,043	76,052	204,755	436,459	189,260	103,424	66,129	77,646
Mar. 25	475,267	118,685	83,364	77,213	195,805	441,252	191,571	104,650	67,226	77,805
Apr. 22	451,891	114,626	81,165	75,561	180,539	439,950	191,005	104,824	66,715	77,406
May 27	439,619	112,252	79,306	76,926	171,135	435,891	189,333	104,744	66,745	75,069
June 24	431,240	113,504	81,649	77,638	178,449	434,484	188,376	104,854	65,716	75,538
July 29	435,645	108,039	79,100	79,404	169,102	431,226	186,897	104,683	64,803	74,843
Aug. 26	441,593	110,392	78,158	76,679	176,364	430,029	186,286	105,208	65,240	73,295
Sept. 23	458,587	116,388	80,990	78,610	182,599	433,357	185,292	105,095	65,667	77,303
Oct. 28	455,964	117,624	81,681	80,639	176,020	435,496	181,649	105,362	65,792	82,893
Nov. 25	466,660	118,451	84,376	81,851	181,982	433,519	180,429	105,952	66,736	80,402
Dec. 23	466,046	117,283	83,457	79,905	185,401	434,857	186,189	106,333	67,141	81,194
1926										
Jan. 27	452,173	112,306	82,310	77,065	180,492	441,449	180,493	107,607	68,271	85,078
Feb. 24	457,021	112,266	82,913	77,692	184,150	440,772	179,525	108,365	68,575	84,307
Mar. 24	452,286	113,830	83,215	77,238	178,003	439,126	179,975	108,822	68,824	81,505
Apr. 28	430,343	110,105	80,493	73,332	166,413	436,566	179,471	108,203	68,680	80,212
May 26	424,962	109,708	79,372	73,594	162,288	433,102	177,097	108,383	68,822	78,800
June 23	437,644	110,035	81,523	80,341	165,743	434,380	175,662	108,032	69,312	81,374
July 28	421,196	104,977	79,621	79,382	157,216	438,926	174,769	107,652	69,481	87,024
Aug. 25	409,868	102,948	77,759	74,179	154,982	439,558	172,463	107,855	69,744	89,496
Sept. 22	420,655	105,949	78,873	73,618	162,215	436,744	169,642	105,698	70,246	91,158
Oct. 27	432,988	106,870	80,124	73,934	169,060	435,105	165,273	105,072	71,476	93,284
Nov. 24	440,625	107,683	82,735	78,585	171,622	432,860	160,587	106,065	71,897	94,311
Dec. 29	424,095	103,755	79,833	75,403	165,104	433,924	158,897	106,759	72,441	95,827

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
Weekly averages:											
1922	302,571	241,052	44,543	196,509	61,519	273,507	188,902	78,347	6,258	20,438	3,342
1923	325,533	243,674	51,700	191,974	81,859	292,067	203,851	84,577	3,639	22,363	8,640
1924	327,942	242,047	49,113	192,934	85,895	306,385	215,496	88,341	2,548	23,281	1,563
1925	355,985	247,643	66,012	181,631	108,340	340,221	233,393	104,757	2,071	25,824	1,515
1926	354,909	240,914	72,298	168,616	113,995	335,888	217,431	115,779	2,678	24,371	3,949
1926											
Jan. 6	362,667	247,968	72,180	175,788	114,699	345,863	230,316	112,482	3,065	26,993	3,400
13	363,632	249,591	73,826	175,765	114,041	346,620	230,779	112,776	3,065	25,366	1,550
20	365,672	251,628	75,292	176,336	114,044	347,805	231,647	113,093	3,065	26,206	1,800
27	362,628	249,236	74,695	174,541	113,392	364,557	228,156	133,336	3,065	25,453	1,290
Feb. 3	361,989	248,416	73,955	174,461	113,573	341,530	225,396	113,069	3,065	22,982	1,400
10	365,754	251,868	73,516	178,352	113,896	341,314	225,042	113,207	3,065	23,885	4,005
17	364,225	250,573	72,067	178,506	113,652	345,047	228,848	113,134	3,065	27,288	4,450
24	365,358	252,104	73,142	178,962	113,254	346,620	230,445	113,110	3,065	27,995	3,500
Mar. 3	369,449	255,697	74,063	181,634	113,752	344,369	229,333	111,971	3,065	26,573	8,185
10	362,787	252,163	72,893	179,270	110,624	343,619	228,184	112,370	3,065	23,591	1,560
17	363,933	248,614	68,219	180,395	115,319	343,456	225,183	111,737	6,536	24,590	4,360
24	359,104	242,369	67,520	174,849	116,735	341,510	225,393	110,975	5,142	25,970	1,685
31	356,142	238,996	71,965	167,031	117,146	339,567	219,010	113,773	6,784	25,934	4,243
Apr. 7	352,440	237,819	65,066	172,753	114,621	334,314	218,920	110,252	5,142	25,398	2,894
14	353,075	237,966	66,092	171,874	115,109	335,776	220,918	109,717	5,141	25,652	2,283
21	347,976	234,318	64,365	169,953	113,658	328,988	214,933	109,836	4,219	24,925	3,737
28	349,733	235,713	64,818	170,895	114,020	327,335	213,434	109,682	4,219	20,479	3,706
May 5	346,995	232,570	63,601	168,969	114,425	326,252	213,919	108,294	4,039	23,171	4,127
12	345,029	228,991	64,161	164,830	116,038	325,589	213,170	108,576	3,843	22,905	3,680
19	340,286	224,607	65,439	159,168	115,679	328,661	216,636	108,182	3,843	24,802	2,541
26	339,461	223,509	65,834	157,675	115,952	319,450	208,523	107,822	3,099	20,638	2,091
June 2	342,737	226,454	67,667	158,787	116,283	330,314	219,313	107,902	3,099	23,286	1,311
9	346,421	229,474	68,047	161,427	116,947	330,677	220,105	107,473	3,099	23,614	2,445
16	347,987	232,361	69,056	163,325	115,626	336,482	223,398	109,985	3,099	23,572	650
23	347,754	232,071	71,001	161,070	115,683	331,186	217,474	110,613	3,099	22,453	160
30	349,918	234,591	70,067	164,524	115,327	334,124	221,238	110,090	2,796	21,570	240
July 7	346,286	232,725	70,561	162,164	113,561	332,355	213,389	116,306	2,660	25,084	2,570
14	347,755	232,870	80,250	152,620	114,885	329,488	209,330	116,998	2,660	21,322	2,280
21	347,066	231,786	77,235	154,551	115,280	327,608	206,995	117,953	2,660	23,680	3,885
28	345,972	230,677	78,385	152,202	115,295	326,294	207,227	116,407	2,660	25,409	5,682
Aug. 4	345,031	229,698	78,118	151,580	115,393	324,387	205,439	116,288	2,660	25,072	6,137
11	347,304	231,139	77,420	154,719	115,165	326,357	207,616	116,608	2,133	20,637	5,138
18	346,690	231,343	76,864	154,476	115,347	322,750	204,969	115,866	1,915	22,025	9,162
25	348,429	232,188	78,054	154,134	116,241	321,313	202,119	117,739	1,455	21,213	9,162
Sept. 1	352,630	236,660	77,232	159,428	115,970	324,862	204,868	118,542	1,452	23,697	12,009
8	351,584	236,655	76,430	160,225	114,929	327,503	207,124	118,927	1,452	24,982	10,377
15	352,173	236,772	75,352	161,420	115,407	331,511	209,779	119,263	2,469	22,762	5,045
22	347,714	238,799	76,440	162,359	108,915	331,519	209,588	119,462	2,469	26,207	3,489
29	350,980	242,796	75,610	167,186	108,184	328,582	205,622	120,491	2,469	20,517	2,670
Oct. 6	352,845	246,077	75,019	171,058	106,768	332,138	208,530	121,139	2,469	23,367	4,003
13	354,933	247,748	75,735	172,013	107,185	334,729	210,791	122,203	1,735	26,575	6,066
20	356,469	249,519	73,755	175,764	106,941	332,531	209,354	122,264	913	25,694	9,226
27	364,019	249,848	72,949	176,899	114,171	340,196	216,734	122,549	913	24,050	8,625
Nov. 3	368,314	253,583	72,607	180,976	114,731	348,326	226,330	121,083	913	24,378	7,135
10	370,119	254,511	73,565	180,946	115,608	347,308	223,826	122,825	867	27,942	6,460
17	365,558	250,441	75,014	175,474	115,070	347,548	224,029	123,038	481	25,834	5,950
24	363,272	243,487	73,879	170,108	116,285	345,940	222,013	123,446	481	24,894	1,600
Dec. 1	361,167	246,856	75,055	171,801	114,311	349,261	223,187	125,593	481	27,218	950
8	359,070	244,763	72,130	172,633	114,367	345,801	219,450	125,870	481	26,110	700
15	361,143	250,441	72,322	178,119	110,702	347,999	220,657	126,473	863	27,526	700
22	359,057	247,289	73,153	174,136	111,768	341,188	213,379	126,859	950	25,036	2,050
29	359,417	247,587	75,022	172,563	111,830	337,661	213,860	122,851	950	25,262	1,682

## No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
1922											
January.....	295,621	251,129	42,368	208,701	44,492	259,455	176,640	76,814	6,001	18,512	7,511
February.....	296,868	243,341	42,746	200,595	53,527	264,925	176,119	76,338	12,468	19,965	4,263
March.....	292,560	238,972	39,840	199,132	53,588	262,251	179,845	74,413	7,993	19,409	2,711
April.....	292,646	235,787	39,547	196,240	56,859	264,213	180,551	77,200	6,462	19,982	2,327
May.....	292,935	234,717	39,517	195,200	58,218	263,525	181,035	76,782	5,708	19,182	3,104
June.....	301,798	237,198	42,864	194,334	64,600	272,719	188,149	77,517	7,053	19,953	2,354
July.....	298,561	233,594	42,101	191,493	64,967	270,928	189,820	77,369	3,739	20,150	2,107
August.....	299,030	232,581	43,863	188,718	66,449	270,908	188,508	75,953	6,447	19,530	2,858
September.....	311,128	244,474	46,988	197,486	66,654	283,912	197,922	80,178	5,812	21,882	2,864
October.....	310,587	243,414	49,259	194,155	67,173	285,005	197,230	82,707	5,068	21,409	2,879
November.....	319,184	250,715	52,692	198,023	68,469	290,185	204,683	81,906	3,596	22,654	3,621
December.....	321,575	248,502	53,282	195,220	73,073	295,835	206,703	84,065	5,067	22,874	3,772
1923											
January.....	329,454	249,380	53,597	195,783	80,074	305,570	214,861	85,651	5,058	23,565	3,047
February.....	329,636	245,554	54,572	190,982	84,082	300,946	213,108	84,468	3,370	23,692	2,706
March.....	332,752	249,407	56,361	193,046	83,345	302,165	214,576	83,269	4,320	25,272	4,618
April.....	332,421	250,438	59,376	191,062	81,983	299,071	209,706	84,456	4,909	23,497	7,095
May.....	323,568	242,776	60,852	181,924	80,792	288,525	199,650	84,492	4,383	22,062	10,502
June.....	323,838	239,691	62,551	177,140	84,147	288,001	199,841	83,879	4,281	20,147	9,665
July.....	318,050	234,802	50,481	184,321	83,248	285,563	196,363	85,177	4,023	21,029	11,694
August.....	313,840	232,130	46,407	186,083	81,710	281,663	191,607	86,811	3,245	21,971	10,719
September.....	323,560	241,171	45,747	195,424	82,389	287,104	197,980	85,203	3,921	20,739	10,998
October.....	326,853	245,160	43,451	201,700	81,693	286,726	200,320	83,207	3,199	21,492	13,872
November.....	329,704	250,890	43,207	207,683	78,814	293,048	208,619	83,313	1,116	23,513	9,746
December.....	324,828	244,002	44,870	199,132	80,826	287,866	201,827	84,532	1,507	21,466	8,123

1924												
January	314, 296	233, 265	46, 140	187, 125	81, 031	284, 276	197, 813	84, 829	1, 634	21, 439	4, 109	
February	314, 821	234, 370	47, 709	186, 661	80, 451	286, 724	201, 199	84, 161	1, 364	21, 155	2, 121	
March	324, 912	243, 144	47, 500	195, 644	81, 768	298, 345	211, 059	83, 790	3, 496	23, 174	2, 144	
April	321, 669	239, 780	47, 707	192, 073	81, 889	293, 884	205, 169	83, 048	5, 667	22, 673	2, 190	
May	305, 476	226, 092	39, 360	186, 732	79, 384	279, 091	192, 394	82, 827	3, 870	21, 078	3, 024	
June	304, 825	226, 436	39, 908	186, 528	78, 389	283, 685	197, 218	84, 113	2, 354	20, 973	1, 660	
July	303, 848	223, 977	44, 450	179, 527	79, 871	284, 252	194, 678	87, 186	2, 388	20, 220	1, 333	
August	306, 787	225, 116	49, 806	175, 310	81, 671	287, 639	195, 335	89, 601	2, 203	22, 049	549	
September	321, 313	239, 084	51, 760	187, 324	82, 229	302, 757	210, 048	90, 482	2, 227	22, 259	382	
October	350, 122	259, 728	54, 332	205, 396	90, 394	333, 867	240, 027	91, 662	2, 178	26, 586	325	
November	375, 726	272, 711	57, 785	214, 926	103, 015	366, 981	269, 177	96, 417	1, 387	29, 634	81	
December	383, 157	275, 377	60, 904	214, 473	107, 780	367, 221	265, 025	100, 572	1, 624	27, 599	10	
1925												
January	375, 999	269, 722	57, 257	212, 465	106, 277	360, 990	256, 385	102, 720	1, 885	28, 141	159	
February	372, 055	266, 844	60, 619	206, 225	105, 211	355, 729	249, 005	105, 059	1, 665	27, 440	400	
March	372, 683	264, 812	62, 878	201, 934	107, 871	359, 095	249, 284	106, 966	2, 845	28, 713	361	
April	354, 042	246, 594	63, 136	183, 458	107, 448	337, 007	228, 465	105, 235	3, 307	25, 491	1, 388	
May	336, 801	231, 449	58, 042	173, 407	105, 352	318, 843	213, 492	103, 373	1, 978	23, 665	1, 566	
June	348, 790	241, 522	69, 144	172, 378	107, 268	333, 384	228, 938	102, 707	1, 739	25, 074	425	
July	339, 111	229, 952	69, 470	160, 482	109, 159	326, 440	223, 454	101, 528	1, 458	24, 191	1, 050	
August	340, 487	230, 751	70, 052	160, 699	109, 736	323, 558	222, 813	99, 741	1, 004	24, 802	3, 617	
September	354, 380	245, 648	69, 615	176, 033	108, 732	339, 164	233, 731	103, 361	2, 072	25, 621	2, 746	
October	355, 935	247, 248	67, 079	180, 169	108, 687	339, 797	228, 676	109, 115	2, 006	25, 936	2, 152	
November	360, 432	251, 209	70, 100	181, 199	109, 133	344, 715	235, 060	108, 590	1, 065	25, 827	2, 261	
December	364, 140	250, 366	72, 159	178, 207	113, 774	346, 803	234, 716	108, 731	3, 356	25, 589	1, 841	
1926												
January	363, 650	249, 606	73, 998	175, 608	114, 044	346, 212	230, 225	112, 922	3, 065	26, 095	2, 010	
February	364, 331	250, 740	73, 170	177, 570	113, 591	343, 628	227, 433	113, 130	3, 065	25, 538	3, 339	
March	362, 282	247, 567	69, 488	178, 079	114, 715	342, 503	225, 420	112, 165	4, 918	24, 852	3, 995	
April	350, 805	236, 453	65, 085	171, 368	114, 352	331, 602	217, 051	109, 871	4, 680	24, 114	3, 155	
May	342, 944	227, 420	64, 759	162, 661	115, 524	324, 987	213, 062	108, 219	3, 706	22, 884	3, 611	
June	346, 963	230, 990	69, 163	161, 827	115, 973	332, 557	220, 306	109, 213	3, 038	22, 899	961	
July	346, 770	232, 015	76, 608	155, 407	114, 755	328, 936	209, 360	116, 916	2, 660	23, 374	3, 604	
August	346, 879	231, 342	77, 614	153, 728	115, 537	323, 702	205, 036	116, 625	2, 041	22, 237	7, 107	
September	351, 018	233, 337	76, 213	162, 124	112, 681	328, 795	207, 396	119, 337	2, 062	23, 633	6, 718	
October	357, 064	248, 298	74, 365	173, 933	108, 766	334, 899	211, 352	122, 039	1, 508	24, 922	7, 115	
November	366, 065	250, 642	73, 766	176, 876	115, 423	347, 281	224, 050	122, 598	633	25, 740	5, 286	
December	359, 971	247, 387	73, 536	173, 851	112, 584	344, 382	218, 107	125, 529	746	26, 223	1, 216	

No. 14.—REPORTING MEMBER BANKS IN MINNEAPOLIS—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	177,829	131,309	36,519	94,790	46,520	167,370	118,182	46,710	2,478	14,521	3,225	60,848	19,440
13	176,475	129,858	36,343	93,515	46,617	165,822	116,270	47,074	2,478	12,884	1,550	59,324	23,584
20	177,599	131,029	36,505	94,524	46,570	167,836	118,546	46,812	2,478	13,551	800	58,786	18,805
27	174,599	128,601	36,132	92,469	45,998	164,003	114,521	47,004	2,478	13,076	790	55,355	18,432
Feb. 3	176,523	129,960	36,381	93,579	46,563	163,967	114,880	46,609	2,478	11,403	900	56,761	18,770
10	179,312	130,647	36,436	94,211	48,665	162,984	113,785	46,721	2,478	11,669	4,005	56,923	22,641
17	177,485	127,692	34,699	92,993	49,793	164,949	116,151	46,320	2,478	14,590	4,450	54,692	16,750
24	177,552	128,062	35,771	92,291	49,490	165,633	116,618	46,537	2,478	14,822	3,500	54,635	17,823
Mar. 3	180,535	131,067	36,392	94,675	49,468	164,175	114,263	47,434	2,478	13,700	6,085	56,337	21,409
10	176,624	129,483	35,567	93,916	47,141	166,047	116,077	47,492	2,478	11,601	500	54,998	20,203
17	176,036	125,718	31,674	94,044	50,318	163,258	111,429	48,697	3,132	12,978	4,160	56,977	23,151
24	172,149	121,624	30,992	90,632	50,525	162,409	111,836	48,133	2,440	13,353	1,685	53,581	17,221
31	168,190	117,972	28,278	89,694	50,218	160,086	109,788	47,858	2,440	11,688	2,275	52,267	20,896
Apr. 7	167,482	117,220	28,694	88,526	50,262	157,311	107,515	47,356	2,440	13,118	2,480	42,944	21,422
14	167,439	116,697	28,737	86,960	50,742	158,113	108,346	47,327	2,440	13,394	1,900	50,176	21,247
21	164,630	114,371	28,306	86,065	50,259	155,266	105,835	47,432	1,999	12,640	1,725	47,667	19,791
28	164,586	114,435	29,408	85,027	50,151	152,887	103,368	47,520	1,999	8,702	2,055	48,535	24,857
May 5	165,928	114,770	29,519	85,251	51,158	156,161	107,039	47,204	1,918	11,333	1,676	50,347	21,077
12	164,502	112,931	29,695	83,236	51,571	155,262	106,126	47,319	1,817	11,223	1,746	56,505	24,477
19	162,158	110,777	30,647	80,130	51,381	160,293	111,514	46,962	1,817	13,257	3,146	47,566	19,823
26	162,395	110,473	30,861	79,612	51,922	150,871	102,695	46,678	1,498	9,909	1,774	47,092	20,940
June 2	163,173	111,597	31,637	79,960	51,576	154,004	105,669	46,837	1,498	12,402	1,156	52,394	21,677
9	166,478	113,914	32,111	81,803	52,564	153,812	105,735	46,579	1,498	11,332	2,291	49,814	20,885
16	165,537	113,951	32,158	81,793	51,586	158,047	107,711	48,838	1,498	12,406	-----	47,527	24,964
23	165,695	114,803	32,895	81,908	50,892	156,587	105,867	49,222	1,498	10,745	-----	46,640	21,100
30	168,852	118,351	32,886	85,465	50,501	159,607	108,900	49,399	1,308	9,932	80	46,692	19,476

July 7	163,387	113,984	32,477	81,507	49,403	154,922	101,563	52,117	1,242	12,957	2,570	49,725	22,901
14	163,529	113,053	32,983	80,070	50,476	151,924	98,039	52,643	1,242	9,391	2,120	46,929	27,050
21	162,557	111,814	30,301	81,513	50,743	152,622	98,122	53,258	1,242	12,658	3,330	46,145	21,229
28	164,261	113,675	31,039	82,636	50,586	150,833	96,433	53,158	1,242	11,402	5,630	44,134	19,053
Aug. 4	164,193	113,345	31,268	82,077	50,848	152,975	98,408	53,325	1,242	13,826	4,585	46,069	19,898
11	166,054	115,337	31,494	83,843	50,717	152,753	98,377	53,382	994	9,414	4,115	44,116	21,187
18	166,411	115,630	31,483	84,147	50,781	150,053	95,822	53,534	897	10,397	6,805	40,725	18,711
25	168,923	117,638	33,338	84,300	51,285	149,639	95,815	53,148	676	9,360	7,930	41,541	17,210
Sept. 1	171,090	120,101	33,504	86,597	50,989	152,572	99,133	52,764	675	12,020	10,927	44,398	19,428
8	170,366	120,133	32,954	87,179	50,233	153,351	99,667	53,009	675	13,448	9,805	47,145	19,564
15	170,910	119,730	32,824	86,906	51,180	157,093	102,203	53,620	1,270	12,273	4,981	45,481	23,890
22	168,517	123,490	33,774	89,716	45,027	157,528	102,382	53,876	1,270	14,360	2,929	45,263	17,112
29	170,323	125,025	33,124	91,901	45,298	155,377	100,568	53,539	1,270	10,095	2,649	45,849	21,324
Oct. 6	171,536	127,729	33,317	94,412	43,807	158,025	103,596	53,159	1,270	11,844	4,003	50,255	22,636
13	173,014	128,870	33,586	95,284	44,144	158,452	104,935	52,748	769	14,448	6,606	49,889	21,642
20	172,911	128,617	31,662	96,955	44,294	156,217	102,695	52,987	535	13,349	7,926	50,603	23,514
27	178,041	126,732	30,772	95,960	51,309	160,705	107,557	52,613	535	11,532	7,225	50,707	21,264
Nov. 3	179,192	128,730	29,891	98,839	50,462	162,921	109,682	52,704	535	11,668	6,535	57,595	24,879
10	178,112	128,142	31,672	96,470	49,970	165,709	112,257	53,068	384	15,125	5,460	53,750	19,549
17	174,532	124,631	30,665	93,966	49,901	162,074	108,594	53,214	266	13,356	5,450	51,229	26,847
24	174,124	124,210	29,936	94,274	49,914	164,362	110,594	53,502	266	12,237	1,600	48,217	19,899
Dec. 1	171,517	123,483	30,102	93,381	48,034	164,621	109,236	55,119	266	15,045	950	49,878	19,686
8	168,926	120,699	28,345	92,354	48,227	160,095	104,599	55,230	266	13,165	700	48,261	20,064
15	168,485	122,037	28,260	93,777	46,448	160,616	104,699	55,360	557	14,231	700	51,872	24,473
22	168,345	121,652	29,142	92,510	46,693	158,491	102,304	55,630	557	12,788	1,050	51,909	26,721
29	170,177	124,230	31,819	92,411	45,947	156,476	103,771	52,148	557	13,162	1,682	51,933	20,253

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note, see p. 181]

Month	Total for 9 centers <sup>1</sup>			Aberdeen, S. Dak.			Billings, Mont.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	685,686	731,307	565,332	6,734	6,616	5,455	6,441	7,438	6,890
February	599,145	637,553	523,317	5,461	5,026	4,535	5,847	5,939	6,798
March	694,637	748,603	584,754	7,113	6,992	5,005	6,893	6,784	5,434
April	668,254	697,614	552,910	6,589	5,915	5,242	7,793	7,085	5,674
May	663,191	694,973	596,115	6,530	6,202	5,361	6,554	7,097	6,385
June	670,147	762,780	613,515	7,381	6,505	5,223	7,210	7,128	6,888
July	691,894	706,012	634,515	7,160	6,946	5,873	7,721	7,250	6,565
August	654,192	701,678	596,031	6,285	7,559	6,068	6,584	6,841	6,308
September	729,468	848,355	773,680	6,224	7,940	7,551	8,463	7,840	7,427
October	783,082	877,313	1,059,292	7,111	8,751	8,102	12,187	10,937	10,352
November	712,588	783,325	891,171	7,020	7,399	6,908	10,448	7,974	8,732
December	748,641	849,658	849,622	7,225	8,506	7,195	8,988	8,837	8,497
Total	8,300,925	9,039,171	8,240,254	80,833	84,357	72,518	95,129	91,150	85,950

Month	Dickinson, N. Dak. *			Duluth, Minn.			Fargo, N. Dak.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	1,730	1,684	1,285	71,423	79,918	52,947	13,553	11,368	10,726
February	1,300	1,311	1,103	58,490	70,155	54,051	13,159	10,238	9,387
March	1,544	1,459	1,161	71,911	86,455	57,842	16,991	13,453	11,237
April	1,503	1,547	1,161	66,107	85,016	54,692	16,419	13,780	11,755
May	1,510	1,416	1,172	90,554	101,071	65,228	14,350	11,624	10,876
June	1,455	1,412	1,036	81,251	128,850	82,304	14,022	13,591	10,400
July	1,667	1,432	1,457	71,938	101,541	85,733	18,008	15,445	10,656
August	1,257	1,503	1,170	64,740	93,937	78,706	13,381	15,435	10,727
September	1,592	1,757	1,463	96,732	150,885	142,975	14,888	15,966	12,148
October	1,904	2,506	2,350	112,978	136,968	259,097	18,621	19,062	14,951
November	1,677	2,243	2,585	92,216	129,281	208,521	16,447	16,241	13,575
December	1,860	2,249	2,223	75,850	112,858	128,354	16,399	16,334	12,872
Total	18,999	20,519	18,166	954,190	1,276,935	1,270,450	186,238	172,537	139,310

Month	Grand Forks, N. Dak.			Helena, Mont.			Jamestown, N. Dak. *		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	8,731	8,011	5,861	8,673	10,319	8,891	2,303	2,275	1,886
February	7,326	6,443	5,681	7,236	7,625	8,731	2,071	1,836	1,830
March	8,660	6,965	6,007	8,990	7,407	8,807	2,412	1,907	1,700
April	8,728	7,203	5,648	8,234	7,831	8,149	2,482	2,037	2,408
May	7,650	6,368	5,437	7,574	8,865	8,261	2,444	2,143	1,846
June	7,581	6,740	5,746	8,576	8,371	8,650	2,477	2,365	1,746
July	8,931	7,894	5,730	10,440	10,626	10,213	2,595	2,422	2,010
August	7,841	6,922	5,523	8,803	9,400	9,216	2,258	2,350	1,841
September	10,688	10,795	7,845	9,940	11,050	10,496	2,464	2,547	2,020
October	12,235	11,896	10,451	10,928	12,091	11,882	3,062	3,158	2,786
November	10,504	11,519	10,425	9,564	9,309	10,323	2,602	2,881	2,319
December	8,839	10,248	9,460	9,358	10,694	10,485	2,552	3,082	2,581
Total	107,714	101,004	83,814	108,316	113,588	114,104	29,722	29,003	24,973

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	La Crosse, Wis.*			Minneapolis, Minn.			Minot, N. Dak.*		
	1925	1925	1924	1926	1925	1924	1926	1925	1924
January .....	11,040	11,894	10,194	390,915	424,513	306,897	5,284	5,257	3,483
February .....	9,947	9,075	9,163	336,747	378,832	280,623	5,076	4,077	3,450
March .....	11,373	10,772	10,403	388,853	433,895	315,675	5,901	5,115	3,859
April .....	10,757	10,499	9,743	375,179	397,452	296,209	6,760	5,396	4,046
May .....	10,947	10,084	9,891	366,476	388,658	319,349	6,218	5,696	4,110
June .....	11,445	10,761	9,716	372,999	409,530	317,005	6,190	5,915	4,088
July .....	12,671	11,675	10,622	395,140	373,014	336,788	7,107	5,448	4,495
August .....	11,590	10,228	9,576	386,878	391,414	322,496	6,399	6,073	4,707
September .....	12,867	10,042	9,941	420,793	474,560	424,818	7,102	7,530	5,863
October .....	13,042	11,257	10,434	428,156	487,463	552,809	8,555	8,577	8,905
November .....	12,000	9,963	9,043	397,373	427,730	467,080	7,115	6,994	7,196
December .....	11,927	10,806	10,382	424,266	482,306	408,262	6,174	6,967	6,314
Total .....	139,606	127,056	119,108	4,683,975	5,069,367	4,408,011	77,881	73,045	60,516

Month	Red Wing, Minn.*			St. Paul, Minn.			Sioux Falls, S. Dak.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	2,886	2,510	2,072	171,497	175,725	159,878	17,574	15,076	14,932
February .....	2,306	2,067	1,861	157,613	146,635	146,131	16,020	12,042	10,104
March .....	2,691	2,360	2,091	177,050	179,403	167,406	19,010	15,803	12,267
April .....	2,724	2,464	2,081	171,161	165,653	157,786	18,805	15,808	12,285
May .....	2,655	2,632	2,339	155,183	157,431	167,668	18,889	16,807	12,653
June .....	2,773	2,727	2,350	162,607	174,411	169,501	19,758	17,635	12,677
July .....	2,638	2,522	2,322	164,564	175,373	165,646	23,016	18,372	15,463
August .....	2,610	2,468	2,010	152,028	161,914	149,630	18,379	16,778	13,223
September .....	2,805	2,568	2,316	152,329	161,397	153,035	18,066	18,146	13,166
October .....	3,070	2,885	2,861	172,235	181,876	181,950	19,856	19,386	16,476
November .....	2,912	2,619	2,661	161,100	166,211	158,450	18,910	17,261	13,744
December .....	2,825	3,000	2,660	189,498	191,298	196,810	20,793	18,958	13,895
Total .....	32,895	30,822	27,624	1,986,865	2,037,327	1,973,891	229,076	202,072	161,485

Month	South St. Paul, Minn.*			Superior, Wis.			Winona, Minn.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	46,716	40,774	30,084	7,719	7,399	7,787	5,507	5,179	4,725
February .....	34,513	30,742	24,337	7,266	6,660	7,380	4,239	4,430	4,006
March .....	38,292	36,761	25,317	8,176	7,249	7,341	5,023	4,762	4,431
April .....	32,767	33,758	24,434	8,044	7,679	7,755	4,850	4,719	4,157
May .....	36,169	32,261	25,130	8,320	7,657	7,550	5,145	5,124	4,723
June .....	39,575	31,630	21,684	8,520	7,654	7,798	5,320	4,881	4,515
July .....	40,357	33,342	23,766	7,992	7,923	7,311	6,019	5,641	4,370
August .....	29,840	30,777	20,449	7,652	8,256	7,357	5,372	4,716	4,085
September .....	37,323	29,087	21,748	9,411	7,922	7,385	5,029	4,949	4,825
October .....	50,671	47,846	31,913	8,631	8,269	9,698	5,745	5,268	4,981
November .....	54,612	44,472	33,312	7,716	7,661	7,157	5,503	5,921	5,145
December .....	47,822	47,993	39,896	8,218	8,577	7,687	5,520	5,432	6,901
Total .....	488,657	439,443	322,070	97,665	92,906	92,206	63,272	61,022	56,864



No. 16.—MONEY RATES <sup>1</sup> IN MINNEAPOLIS AND HELENA

[Rates prevailing during week ending with 15th of month]

## MINNEAPOLIS

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4¾-5¼	5 -5¾	4¾-5¾	4¾-5¾	-----	-----
February.....	4¾-5	5 -5½	4¾-5¼	4¾-5¼	-----	-----
March.....	4¾	5 -5½	4¾-5¼	4¾-5¾	-----	-----
April.....	4¾-5	5 -5½	4¾	4¾	-----	-----
May.....	4¾-5½	5 -5½	4¾-5½	4¾-5½	-----	-----
June.....	4¾-5	5 -5½	4¾-5½	4¾-5	4¼-5	-----
July.....	4¾-5	5 -5½	4¾-5	4¾-5½	4¼-5	-----
August.....	4¾-5	5 -5½	4¾-5	4¾-5½	4¼-5	-----
September.....	4¾-5	5½	5	5 -5½	4¾-5	-----
October.....	5 -5½	5½-6	5 -5½	5 -6	4¾-5	-----
November.....	5 -5½	5 -6	4¾-5½	5 -6	4¾-5	-----
December.....	4½-5½	5 -6	4¾-5½	5 -6	4¾-5½	-----

## HELENA

1926						
January.....	8	6 -8	-----	6 -8	-----	8
February.....	8	6 -7	-----	8	-----	8
March.....	8	8	8	8	-----	8
April.....	8	6 -7	-----	6 -8	-----	8
May.....	8	6 -8	-----	6 -8	-----	8
June.....	8	7 -8	8	8	7 -8	8
July.....	6 -8	<sup>3</sup> 6	6 -8	6 -8	6 -8	7 -8
August.....	6 -8	<sup>3</sup> 6	6 -8	6 -8	6 -8	7 -8
September.....	6 -8	<sup>3</sup> 6	6 -8	6 -8	6 -8	7 -8
October.....	6 -8	<sup>3</sup> 6	6 -8	6 -8	6 -8	7 -8
November.....	8	6 -8	8	8	6 -8	6 -8
December.....	8	6 -8	8	8	6 -8	6 -8

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90-day loans; beginning with that month the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 10—KANSAS CITY

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	64,860	54,571	63,475	41,920
Gold redemption fund with United States Treasury.....	2,125	3,377	2,626	3,390
Gold held exclusively against Federal reserve notes.....	66,985	57,948	66,101	45,310
Gold settlement fund with Federal Reserve Board.....	30,512	32,729	40,920	47,054
Gold and gold certificates held by bank.....	6,239	3,643	2,898	3,142
Total gold reserves.....	103,736	94,320	109,919	95,506
Reserves other than gold.....	4,993	4,475	3,964	3,241
Total reserves.....	108,729	98,795	113,883	98,747
Nonreserve cash.....	2,822	2,981	2,722	3,044
Bills discounted:				
Secured by United States Government obligations.....	1,484	4,016	727	11,203
Other bills discounted.....	5,128	11,563	4,249	30,664
Total bills discounted.....	6,612	15,579	4,976	41,867
Bills bought in open market.....	18,295	17,006	15,661	545
United States Government securities:				
Bonds.....	8,842	8,387	8,911	6,332
Treasury notes.....	4,140	18,416	18,182	7,572
Certificates of indebtedness.....	16,243	10,657	6,288	514
Total United States Government securities.....	29,225	37,460	33,381	14,418
Other securities.....		100	500	
Foreign loans on gold.....		312	276	
Total bills and securities.....	54,132	70,457	54,794	56,830
Uncollected items.....	44,003	46,028	42,975	34,346
Bank premises.....	4,459	4,620	3,968	4,595
All other resources.....	521	504	733	570
Total resources.....	214,666	223,385	219,075	198,132
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	72,523	73,795	72,836	67,165
Deposits:				
Member bank—reserve account.....	86,728	93,382	92,692	74,923
Government.....	1,940	1,591	2,291	2,138
Foreign bank.....	1,098	330	85	70
Other deposits.....	100	1,156	529	679
Total deposits.....	89,866	96,459	95,597	77,810
Deferred availability items.....	38,628	39,472	36,916	38,493
Capital paid in.....	4,197	4,237	4,338	4,556
Surplus.....	9,029	8,979	8,977	9,496
All other liabilities.....	423	443	411	612
Total liabilities.....	214,666	223,385	219,075	198,132
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	67.0	58.0	67.6	68.1
Contingent liability on bills purchased for foreign correspondents.....	2,202	2,813	1,963	817

**No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS**

[Amounts in thousands of dollars]

Date	Bills discounted for member banks				Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages
	Total bills and securities <sup>1</sup>	Total	Secured by U. S. Government obligations	Other bills discounted								
1926												
Jan. 6	70,046	15,917	4,908	11,009	16,269	37,460	300	93,365	91,329	93,567	72,209	56.3
13	67,310	15,176	6,203	8,973	14,294	37,460	280	95,948	90,247	92,734	69,912	59.0
20	70,457	19,158	9,983	9,175	13,479	37,460	260	90,213	91,184	92,979	68,279	55.9
27	67,073	16,403	6,742	9,661	13,183	37,127	260	93,310	88,656	90,798	67,018	59.1
Feb. 3	65,521	15,116	6,035	9,081	14,441	35,608	256	94,326	90,132	91,610	66,642	59.6
10	65,500	15,904	7,375	8,529	14,796	34,408	292	92,576	87,765	90,465	66,575	59.0
17	66,258	16,892	9,060	7,832	14,726	34,260	280	94,065	89,594	92,987	66,205	59.1
24	67,204	18,086	10,302	7,784	15,274	33,460	284	88,953	86,305	87,352	65,629	58.1
Mar. 3	71,696	22,558	12,672	9,886	14,739	33,960	339	84,455	87,135	90,081	65,165	54.4
10	65,958	14,145	4,935	9,210	13,896	37,474	343	84,957	83,519	85,070	64,740	56.7
17	54,141	15,714	6,865	8,849	12,731	25,396	300	99,847	85,405	86,629	64,194	66.2
24	61,875	18,944	8,753	10,191	12,136	30,483	312	91,827	84,910	87,568	63,519	60.8
31	59,449	14,081	4,192	9,889	12,074	32,963	331	91,630	85,440	88,330	63,100	60.5
Apr. 7	66,245	18,752	5,918	12,834	13,416	33,734	343	89,271	87,785	89,708	63,516	58.3
14	67,327	17,477	5,375	12,102	13,758	35,753	339	88,205	87,008	89,947	62,870	57.7
21	71,774	22,640	8,810	13,830	12,361	36,434	339	79,818	86,007	88,044	62,590	53.0
28	68,119	20,618	5,734	14,884	10,751	36,434	316	81,618	83,028	84,482	61,739	55.8
May 5	68,387	21,151	4,939	16,212	9,510	37,434	292	85,385	87,309	89,044	62,293	56.4
12	66,073	18,628	3,717	14,911	9,417	37,739	289	85,710	85,192	87,175	62,010	57.5
19	67,362	19,832	4,295	15,537	9,252	37,989	289	88,795	90,911	92,114	61,844	57.7
26	68,301	19,245	4,697	14,548	10,778	37,989	289	84,978	85,538	87,592	61,907	56.8
June 2	70,143	19,643	4,935	14,708	11,459	38,664	347	83,368	87,948	89,759	61,958	54.9
9	72,859	20,117	6,295	13,822	12,625	39,789	328	78,851	86,302	86,689	62,208	53.0
16	64,948	18,637	4,898	13,739	12,768	33,251	292	87,534	87,968	89,049	62,305	57.8
23	67,053	18,094	3,213	14,881	12,180	36,518	261	86,342	86,609	87,042	61,837	58.0
30	63,573	15,480	1,493	13,987	11,361	36,518	214	90,983	89,661	90,089	61,384	60.1
July 7	64,280	18,021	3,833	14,188	11,108	34,960	191	93,566	92,007	93,297	63,781	59.6
14	62,305	16,047	4,185	11,862	11,015	35,118	125	91,885	87,956	89,752	63,321	60.0
21	62,594	16,517	5,108	11,409	11,192	34,768	117	95,456	91,784	93,953	63,413	60.7
28	62,463	15,542	5,440	10,102	12,162	34,768	51	94,003	90,203	91,982	63,077	61.1
Aug. 4	65,869	18,106	6,575	11,525	12,751	35,018	-----	100,144	89,137	91,141	64,232	64.5
11	58,449	10,742	1,615	9,127	13,121	34,586	-----	95,475	85,272	87,065	64,729	62.9
18	59,539	10,517	1,605	8,912	15,096	33,926	-----	100,480	89,073	92,738	65,343	63.6
25	57,958	12,716	3,954	8,762	14,513	30,729	-----	103,129	89,280	93,086	65,283	65.1
Sept. 1	56,863	12,341	3,270	9,071	14,355	30,167	-----	104,219	90,818	94,850	65,117	65.2
8	56,602	13,069	3,823	9,246	14,616	28,917	-----	102,402	89,708	91,575	66,683	64.7
15	58,988	13,430	4,652	8,778	14,559	30,999	-----	99,941	90,758	92,933	66,412	62.7
22	59,624	16,946	8,017	8,929	14,679	27,999	-----	103,967	90,613	94,578	66,962	64.4
29	53,896	11,994	2,903	9,091	14,713	27,189	-----	107,409	89,811	93,467	66,572	67.1
Oct. 6	54,662	10,647	2,030	8,617	16,016	27,999	-----	103,446	89,542	92,223	67,269	64.9
13	56,009	10,937	1,965	8,972	17,073	27,999	-----	103,837	88,723	91,833	67,268	65.3
20	59,070	13,542	4,037	9,505	17,529	27,999	-----	100,564	89,451	90,887	67,408	63.5
27	59,609	13,962	3,810	10,152	17,648	27,999	-----	104,574	92,314	94,528	67,494	64.5
Nov. 3	62,612	16,553	2,762	13,791	17,710	28,349	-----	103,684	96,956	90,166	68,209	65.5
10	62,576	15,844	2,440	13,404	18,383	28,349	-----	100,305	90,803	93,436	68,365	62.0
17	67,736	20,691	7,854	12,837	13,396	28,649	-----	91,838	88,528	90,426	69,369	57.5
24	64,266	17,756	4,914	12,842	18,557	27,953	-----	100,900	92,081	93,607	69,510	61.9
Dec. 1	61,380	15,727	5,613	10,114	17,217	28,436	-----	97,940	85,260	87,822	69,687	62.2
8	60,362	13,119	3,765	9,354	17,918	29,325	-----	101,136	87,225	89,125	71,870	62.8
15	63,083	16,597	6,270	10,327	19,467	27,019	-----	103,186	93,229	94,061	72,033	62.1
22	59,815	11,675	4,199	7,476	19,726	28,414	-----	101,529	89,999	91,879	74,042	61.2
29	58,181	11,234	4,104	7,130	18,283	28,664	-----	104,577	86,359	88,265	72,896	64.9
Daily average:												
1926	63,600	16,076	-----	-----	14,307	33,035	162	94,813	88,952	91,246	66,023	60.3
1925	57,239	9,053	-----	-----	16,820	30,781	382	101,508	88,449	91,202	66,023	64.6
1924	49,042	19,252	-----	-----	5,184	24,512	-----	102,799	79,537	82,790	65,879	69.1
1923	63,943	39,861	-----	-----	689	23,347	-----	90,316	80,560	84,195	63,369	61.2

<sup>1</sup> Includes \$100,000 Federal intermediate credit bank debentures, Jan. 6 to Mar. 10, inclusive.

**No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES**

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market	Bills bought from other Federal reserve banks	United States securities bought in open market			United States securities bought from other Federal reserve banks	Foreign loans on gold <sup>2</sup>
		Total	Member bank collateral notes	Rediscounted bills			Total	Bought outright <sup>1</sup>	With resale agreement		
1926											
January.....	62,460	53,212	48,376	4,836	7,915	-----	1,325	-----	1,325	-----	8
February.....	125,129	118,490	116,218	2,272	5,695	572	-----	-----	-----	-----	372
March.....	128,265	107,622	102,866	4,756	6,091	659	13,811	13,061	750	-----	82
April.....	57,328	43,143	32,372	10,771	7,252	488	5,679	4,929	750	739	27
May.....	53,125	38,454	28,385	10,069	9,081	-----	5,239	489	4,750	-----	351
June.....	48,219	29,027	22,493	6,534	8,384	-----	10,446	6,946	3,500	342	20
July.....	63,405	50,809	46,399	4,410	5,612	3,203	2,051	1,701	350	1,687	43
August.....	55,989	44,650	40,720	3,930	7,239	1,901	850	-----	850	1,349	-----
September.....	85,465	64,729	57,737	6,992	5,512	3,028	12,196	12,196	-----	-----	-----
October.....	38,918	27,528	21,368	6,160	7,079	2,501	1,810	1,810	-----	-----	-----
November.....	69,707	55,262	48,137	7,125	6,587	3,100	4,758	3,258	1,500	-----	-----
December.....	72,393	49,764	46,988	2,776	8,141	2,000	12,353	11,303	1,050	135	-----
Total: 1926.....	860,408	682,690	612,059	70,631	84,588	17,452	70,518	55,693	14,825	4,252	903
1925.....	471,926	298,936	249,511	49,425	111,110	5,021	42,376	28,726	13,650	12,313	2,170
1924.....	347,864	227,744	139,925	88,719	50,625	3,005	61,437	54,587	6,850	4,277	776
1923.....	1,013,268	901,126	732,179	168,947	2,016	2,002	105,458	91,788	13,670	2,400	<sup>3</sup> 266

<sup>1</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926, September, \$4,500,000; 1925, \$8,000,000; 1924, \$10,000,000; and 1923, \$73,500,000.

<sup>2</sup> Includes Federal intermediate credit bank debentures as follows: 1925, \$600,000; and 1924, \$500,000.

<sup>3</sup> Municipal warrants.

DISTRICT NO. 10—KANSAS CITY

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Mis- souri <sup>1</sup>	Wy- oming	Nebras- ka	Colo- rado	Kansas	Okla- homa <sup>1</sup>	New Mex- ico <sup>1</sup>	Total	Member banks in district	
									Num- ber at end of month <sup>2</sup>	Num- ber ac- commod- ated dur- ing the month
1926										
January.....	27,270	70	11,919	10,596	1,746	1,566	45	53,212	1,023	169
February.....	96,815	36	11,002	8,087	1,867	661	22	118,490	1,020	149
March.....	87,920	346	11,747	4,150	2,477	949	33	107,622	1,017	175
April.....	10,843	71	21,679	5,406	3,054	2,068	22	43,143	1,018	209
May.....	13,817	49	12,630	4,256	4,339	3,339	15	38,454	1,015	224
June.....	9,056	136	6,709	7,812	2,760	2,538	16	29,027	1,011	239
July.....	23,975	29	2,595	21,876	624	1,672	38	50,809	1,010	164
August.....	33,642	21	2,038	6,362	433	2,144	10	44,650	1,009	136
September.....	46,350	29	4,347	8,049	1,227	4,708	19	64,729	1,006	159
October.....	4,583	-----	8,159	7,598	1,657	5,480	51	27,528	1,003	166
November.....	23,102	-----	17,988	9,444	1,558	3,150	20	55,262	999	174
December.....	18,298	-----	11,939	16,943	1,330	1,254	-----	49,764	992	156
Total: 1926.....	395,671	787	122,761	110,579	23,072	29,529	291	682,690	-----	-----
1925.....	129,418	484	69,966	68,720	15,378	14,190	780	298,936	-----	-----
1924.....	80,861	4,637	50,305	35,445	20,994	34,080	1,422	227,744	-----	-----
1923.....	497,404	5,092	173,407	139,377	32,926	51,452	1,468	901,126	-----	-----
Number of member banks at end of year: <sup>2</sup>										
1926.....	48	34	167	131	262	340	10	992	-----	-----
1925.....	49	34	181	134	266	354	9	1,027	-----	-----
1924.....	49	39	187	144	265	390	12	1,086	-----	-----
1923.....	51	49	194	146	278	415	13	1,146	-----	-----
Number of member banks accommod- ated during the year:										
1926.....	18	9	112	67	95	148	4	453	-----	-----
1925.....	21	11	108	72	74	118	6	410	-----	-----
1924.....	26	27	133	76	118	197	9	586	-----	-----
1923.....	35	27	149	89	128	216	9	653	-----	-----

<sup>1</sup> Figures relate only to that part of the State located in the Kansas City district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$643,032	\$362,177	\$859,534	\$1,798,861
Purchased bills.....	507,513	538,179	158,580	29,361
United States securities.....	1,213,542	1,117,964	947,929	971,271
Deficient reserve penalties.....	24,203	24,544	36,380	37,374
Miscellaneous.....	289,050	267,121	260,487	162,052
<b>Total earnings.....</b>	<b>2,677,340</b>	<b>2,309,985</b>	<b>2,262,910</b>	<b>2,993,919</b>
<b>CURRENT EXPENSES</b>				
Salaries:				
Bank officers.....	156,381	154,927	161,144	161,747
Clerical staff.....	638,490	654,134	743,286	821,310
Special officers and watchmen.....	62,695	63,050	75,182	76,369
All other.....	167,432	164,167	153,548	148,210
Governors' conferences.....	562	519	613	589
Federal reserve agents' conferences.....	296	279	267	261
Federal Advisory Council.....	1,023	780	442	707
Directors' meetings.....	24,601	24,520	26,276	25,850
Traveling expenses <sup>1</sup> .....	10,165	13,915	14,473	14,999
Assessments for Federal Reserve Board expenses.....	27,965	28,484	27,972	30,296
Legal fees.....	9,856	7,881	9,348	6,040
Insurance (other than on currency and security shipments).....	36,179	35,057	36,655	36,202
Insurance on currency and security shipments.....	15,499	15,090	17,394	17,057
Taxes on banking house.....	81,636	70,501	73,662	76,594
Light, heat, and power.....	45,595	37,012	42,093	44,288
Repairs and alterations, banking house.....	29,518	31,759	69,300	55,007
Rent.....	27	26,798	22,986	24,143
Office and other supplies.....	24,315	25,872	26,305	37,490
Printing and stationery.....	28,742	26,335	34,867	45,216
Telephone.....	7,693	7,281	7,760	7,850
Telegraph.....	61,176	60,678	67,709	71,530
Postage.....	132,391	134,981	140,975	142,083
Expressage.....	12,395	11,174	9,531	9,468
Miscellaneous expenses.....	48,022	52,911	52,060	50,449
<b>Total, exclusive of cost of currency.....</b>	<b>1,622,654</b>	<b>1,648,105</b>	<b>1,813,848</b>	<b>1,903,755</b>
Federal reserve currency, including shipping charges:				
Original cost.....	56,088	70,202	43,596	9,075
Cost of redemption.....	4,186	9,136	8,643	11,749
Taxes on Federal reserve bank-note circulation.....				3,540
<b>Total current expenses.....</b>	<b>1,682,928</b>	<b>1,727,443</b>	<b>1,866,087</b>	<b>1,928,119</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	2,677,340	2,309,985	2,262,910	2,993,919
Current expenses.....	1,682,928	1,727,443	1,866,087	1,928,119
<b>Current net earnings.....</b>	<b>994,412</b>	<b>582,542</b>	<b>396,823</b>	<b>1,065,800</b>
Additions to current net earnings.....	5,555	13,232	18,187	4,547
Deductions from current net earnings:				
Bank premises—depreciation.....	209,309	262,887	628,468	393,983
Furniture and equipment.....	25,102	38,569	36,408	60,379
Reserve for probable losses.....				128,086
Reserve for depreciation, United States bonds.....				12,178
All other.....	9,087	11,397	3,316	128,010
<b>Total deductions.....</b>	<b>243,498</b>	<b>312,853</b>	<b>668,192</b>	<b>722,636</b>
Net earnings available for dividends, surplus, and franchise tax.....	756,469	282,921	<sup>2</sup> —253,182	347,711
Dividends paid.....	252,764	258,426	265,697	275,313
Transferred to surplus account.....	50,370	2,450	<sup>3</sup> —518,879	7,240
Franchise tax paid United States Government.....	453,335	22,045		65,158
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	6,921	15,340	37,430	146,613
All other.....	994	2,231	2,498	18,744
<b>Total.....</b>	<b>7,915</b>	<b>17,571</b>	<b>39,928</b>	<b>165,357</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

<sup>2</sup> Deficit in earnings before payment of dividends.

<sup>3</sup> Deficit in earnings after payment of dividends, charged to surplus account.

## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
NUMBER OF PIECES HANDLED				
Bills discounted:				
Applications.....	5,523	4,484	8,404	11,841
Notes discounted.....	36,304	28,883	55,574	67,667
Bills purchased in open market for own account.....	8,717	8,825	3,574	150
Currency received and counted.....	53,738,000	51,355,000	48,618,000	48,265,000
Coin received and counted.....	65,855,000	63,559,000	63,203,000	66,188,000
Checks handled.....	70,500,000	68,302,000	61,976,000	58,566,000
Collection items handled:				
United States Government coupons paid.....	1,808,000	1,961,000	2,141,000	2,863,000
All other.....	299,000	265,000	281,000	238,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	201,000	385,000	894,000	1,9,032,000
Transfers of funds.....	124,000	122,000	119,000	113,000
AMOUNTS HANDLED				
Bills discounted.....	\$682,690,000	\$298,936,000	\$227,744,000	\$901,126,000
Bills purchased in open market for own account.....	84,588,000	111,110,000	50,625,000	2,016,000
Currency received and counted.....	263,949,000	256,839,000	243,905,000	256,300,000
Coin received and counted.....	12,195,000	12,143,000	10,800,000	10,257,000
Checks handled.....	11,787,519,000	11,061,946,000	9,786,001,000	8,817,168,000
Collection items handled:				
United States Government coupons paid.....	19,070,000	18,658,000	18,060,000	20,684,000
All other.....	260,933,000	234,036,000	230,103,000	193,652,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	112,179,000	146,543,000	161,889,000	317,045,000
Transfers of funds.....	5,533,674,000	5,075,401,000	4,358,822,000	3,189,812,000

<sup>1</sup> Large total due to redemption of war-savings securities which matured Jan. 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branches		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	5,201	\$762,999	8	\$62,204	253	\$57,268	145	\$18,426	5,607	\$901,052
February.....	4,849	650,558	6	60,742	237	52,054	138	19,193	5,230	782,763
March.....	5,698	816,661	7	83,232	281	59,786	187	26,708	6,174	986,626
April.....	5,193	722,503	7	73,549	253	54,187	230	22,581	5,683	872,993
May.....	5,142	700,791	7	74,245	233	54,003	182	19,800	5,564	848,996
June.....	5,557	783,531	7	82,606	255	53,050	162	24,670	5,982	944,075
July.....	5,490	868,474	7	81,430	240	56,513	153	19,363	5,891	1,026,009
August.....	5,261	817,339	7	82,128	230	52,363	153	19,738	5,651	971,714
September.....	5,303	828,602	7	74,641	231	56,190	189	30,131	5,730	989,750
October.....	5,442	867,033	7	99,666	229	54,626	239	26,093	5,917	1,047,571
November.....	5,400	838,715	7	91,847	229	51,367	187	22,169	5,823	1,004,222
December.....	5,813	836,063	7	128,929	257	54,774	164	26,779	6,241	1,046,721
Total: 1926.....	64,349	9,493,269	84	995,219	2,928	656,181	2,129	275,651	69,493	11,422,492
1925.....	61,949	8,959,690	72	792,252	3,033	690,206	2,062	243,852	67,119	10,688,650
1924.....	55,630	7,676,384	81	771,161	2,964	663,531	2,043	258,577	60,723	9,372,785
1923.....	<sup>2</sup> 50,809	<sup>2</sup> 7,460,856	( <sup>3</sup> )	( <sup>3</sup> )	4,056	717,736	2,007	227,705	56,384	8,410,321

<sup>1</sup> Includes items forwarded direct to drawee banks in other districts as follows: 1926—3,000 items, \$2,172,000; 1925—3,000 items, \$2,560,000; 1924—5,000 items, \$3,132,000; 1923—12,000 items, \$4,024,000; excludes duplications on account of items being handled by both the parent bank and one of its branches or by two of its branches.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branches, separate figures not being available.

<sup>3</sup> Included in preceding columns.

No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Pay-ments	Re-cipients	Pay-ments	Re-cipients	Pay-ments	Re-cipients				
Jan. 6 (5 days)-----	86,443	76,710	415	-----	-----	3,000	86,858	79,710	7,148	-----
13-----	99,662	98,281	738	1,115	-----	-----	100,400	99,396	1,004	-----
20-----	105,809	100,126	736	288	-----	-----	106,545	100,414	6,131	-----
27-----	96,733	97,553	868	791	-----	500	97,601	98,844	-----	1,243
Feb. 3-----	96,152	96,924	591	253	-----	-----	96,743	97,177	-----	434
10-----	87,456	81,387	552	145	-----	-----	88,008	81,532	6,476	-----
17-----	89,569	91,190	426	610	-----	-----	89,995	91,800	-----	1,805
24-----	81,733	78,175	348	197	-----	-----	82,131	78,372	3,759	-----
Mar. 3-----	100,494	93,663	760	571	-----	-----	101,254	94,234	7,020	-----
10-----	100,052	98,335	442	377	-----	-----	100,494	98,712	1,782	-----
17-----	105,999	121,118	443	385	1,000	-----	107,442	121,503	-----	14,061
24-----	104,614	100,557	513	598	5,000	-----	110,127	101,155	8,972	-----
31-----	96,945	97,407	626	301	-----	-----	97,571	97,708	-----	137
Apr. 7-----	100,658	95,776	566	436	-----	2,000	101,224	98,212	3,012	-----
14-----	89,513	89,685	330	461	-----	-----	93,843	90,146	3,697	-----
21-----	102,129	92,994	513	121	-----	-----	102,642	93,115	9,527	-----
28-----	87,205	85,700	568	917	-----	500	87,773	87,117	656	-----
May 5-----	91,578	95,868	418	262	-----	-----	91,996	96,130	-----	4,134
12-----	94,942	92,137	461	95	-----	-----	95,403	92,232	3,171	-----
19-----	99,377	102,756	512	658	-----	500	99,889	103,914	-----	4,025
26-----	96,903	89,308	441	397	-----	-----	97,344	89,705	7,639	-----
June 2-----	77,444	75,513	485	321	-----	-----	77,929	75,834	2,095	-----
9-----	97,289	89,486	461	733	-----	2,900	97,570	93,119	4,451	-----
16-----	98,725	102,876	498	165	-----	4,900	99,223	107,941	-----	8,718
23-----	99,476	102,840	411	691	5,000	1,000	104,887	104,531	356	-----
30-----	97,935	102,016	596	383	-----	700	98,531	103,099	-----	4,568
July 7-----	97,204	98,238	426	-----	-----	2,500	97,630	100,738	-----	3,108
14-----	108,534	104,144	443	772	-----	1,000	108,977	105,916	3,061	-----
21-----	107,109	110,611	510	305	-----	-----	107,619	110,916	-----	3,297
28-----	113,742	111,820	616	1,131	-----	-----	114,358	112,951	1,407	-----
Aug. 4-----	97,777	102,355	597	126	-----	-----	98,374	102,481	-----	4,107
11-----	111,985	104,368	510	907	500	-----	112,995	105,365	7,630	-----
18-----	106,801	110,898	537	-----	-----	-----	107,338	110,898	-----	3,560
25-----	109,444	111,984	511	365	-----	-----	109,955	112,349	-----	2,394
Sept. 1-----	101,898	102,304	632	926	-----	-----	102,530	103,230	-----	700
8-----	89,143	85,675	372	-----	1,000	4,100	90,515	89,775	740	-----
15-----	115,554	110,509	600	989	-----	1,900	116,154	113,398	2,756	-----
22-----	114,894	119,164	658	206	-----	600	115,552	119,970	-----	4,418
29-----	108,961	109,923	870	1,255	-----	1,000	109,831	112,178	-----	2,347
Oct. 6-----	111,223	105,968	622	-----	-----	-----	111,845	105,968	5,877	-----
13-----	101,147	98,778	604	1,041	1,000	1,500	102,751	101,319	1,432	-----
20-----	114,887	112,010	584	173	1,500	1,000	116,971	113,183	3,788	-----
27-----	114,654	114,798	618	838	-----	1,000	115,272	116,636	-----	1,364
Nov. 3-----	99,031	96,085	425	385	-----	-----	99,456	96,470	2,986	-----
10-----	118,408	113,674	839	-----	-----	-----	119,247	113,674	5,573	-----
17-----	113,248	102,854	512	1,104	1,000	1,500	114,760	105,458	9,302	-----
24-----	123,670	130,295	596	334	-----	-----	124,266	130,629	-----	6,363
Dec. 1-----	108,284	103,772	545	755	-----	-----	108,829	104,527	4,302	-----
8-----	100,787	101,312	538	-----	-----	-----	101,325	101,312	13	-----
15-----	112,894	110,579	665	769	-----	2,000	113,559	113,348	211	-----
22-----	109,183	111,742	566	842	3,000	-----	112,749	112,584	165	-----
29-----	97,375	97,634	503	618	-----	1,000	97,878	99,252	-----	1,374
31 (2 days)-----	36,928	41,218	63	218	1,000	-----	37,991	41,436	-----	3,445
Total: 1926-----	5,333,650	5,271,093	28,680	25,420	20,000	35,100	5,382,330	5,331,613	50,717	-----
1925-----	-----	-----	-----	-----	8,500	48,500	5,170,481	5,119,791	50,690	-----
1924-----	-----	-----	-----	-----	9,000	51,500	4,705,157	4,705,710	-----	553
1923-----	-----	-----	-----	-----	17,000	82,000	4,367,576	4,329,327	38,249	-----

Net loss in ownership of gold since establishment of fund in 1915, \$116,550,000.



No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

KANSAS CITY DISTRICT

Call date	Loans and investments					Due from banks	Capital surplus and undivided profits	Total deposits	Demand deposits	Time deposits	United States deposits	Due to banks	Net demand deposits	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31	1,053,932	858,261	195,671	107,839	87,832	156,266	170,917	1,062,154	649,615	242,616	8,834	191,089	687,219	938,669	72,322	95,019	1,092
1922																	
Mar. 10	1,022,086	827,424	194,662	109,904	84,758	199,510	173,056	1,145,677	656,670	243,049	14,636	231,322	705,882	963,567	72,508	48,767	1,112
June 30	1,070,598	842,236	228,362	134,012	94,350	206,791	174,200	1,232,560	727,987	262,921	7,776	233,876	782,426	1,053,123	79,765	31,238	1,147
Dec. 29	1,117,734	866,688	251,046	150,101	100,945	206,544	178,437	1,288,665	751,111	273,040	12,542	251,972	803,024	1,088,606	81,143	35,873	1,142
1923																	
Apr. 3	1,136,214	876,800	259,414	160,323	99,091	202,278	174,377	1,308,823	759,407	285,648	12,864	250,904	823,766	1,122,278	85,040	32,607	1,145
June 30	1,147,773	886,116	261,657	162,127	99,530	173,949	172,908	1,258,935	735,871	300,687	9,209	213,168	787,551	1,097,447	81,198	58,657	1,145
Sept. 14	1,132,177	872,614	259,663	160,890	98,673	173,014	173,860	1,256,028	734,720	299,566	6,652	215,090	786,368	1,092,586	82,152	48,862	1,142
Dec. 31	1,098,168	849,063	249,105	142,444	106,661	179,835	165,727	1,234,642	722,172	291,930	6,764	213,776	759,360	1,058,054	76,579	53,396	1,122
1924																	
Mar. 31	1,059,287	822,704	236,583	137,399	99,184	168,733	165,066	1,197,626	694,718	293,850	8,404	200,654	745,621	1,047,875	74,998	24,914	1,098
June 30	1,039,816	799,805	240,011	135,290	104,721	201,079	162,393	1,228,859	708,271	298,607	6,504	215,477	747,710	1,052,821	78,241	22,815	1,087
Oct. 10	1,059,636	795,149	264,487	148,876	115,611	306,566	163,859	1,381,373	745,360	297,288	7,665	331,060	812,230	1,117,193	86,096	10,248	1,082
Dec. 31	1,080,888	800,838	280,050	151,171	128,879	313,260	158,657	1,441,368	779,724	295,985	6,538	359,121	876,033	1,178,556	93,892	6,256	1,066
1925																	
Apr. 6	1,116,638	811,590	305,048	171,049	133,999	240,836	159,361	1,386,978	772,401	305,237	13,561	295,779	868,641	1,187,439	89,453	6,961	1,056
June 30	1,115,806	804,929	310,877	174,493	136,384	231,461	159,643	1,384,582	793,815	312,102	7,120	271,545	863,660	1,182,882	91,446	8,753	1,048
Sept. 28	1,136,942	817,277	319,665	178,223	141,442	197,240	158,118	1,364,292	795,267	309,748	7,965	251,312	871,339	1,189,052	87,775	10,896	1,038
Dec. 31	1,132,852	804,988	327,864	182,636	145,228	229,406	154,037	1,408,448	836,652	294,962	8,330	268,504	891,807	1,195,699	92,986	16,898	1,027
1926																	
Apr. 12	1,139,414	794,233	345,181	199,322	145,859	188,641	156,055	1,348,970	794,508	315,685	15,808	222,969	845,366	1,176,859	83,990	20,007	1,017
June 30	1,157,139	811,649	345,490	187,698	157,792	199,704	153,771	1,391,499	818,273	323,494	11,509	238,223	871,088	1,206,091	88,973	16,503	1,011
Dec. 31	1,136,015	777,458	358,557	182,962	175,595	218,763	152,389	1,403,449	822,157	317,771	7,856	255,665	874,816	1,200,443	86,102	7,434	992

CITY OF DENVER

1925																			
Dec. 31	125,713	75,775	49,938	25,533	24,405	27,488	13,091	166,189	87,913	53,363	1,073	23,840	85,738	140,174	10,586				7
1926																			
Apr. 12	131,238	77,814	53,424	30,917	22,507	18,662	13,713	161,552	87,185	56,112	950	17,305	85,486	142,548	10,645	175			8
June 30	129,571	74,428	55,143	30,614	24,529	19,250	13,921	159,535	87,346	54,590	779	16,820	84,871	140,240	9,578				8
Dec. 31	136,100	80,630	55,470	28,917	26,553	23,172	14,264	170,541	89,809	56,842	233	23,657	87,463	144,538	10,310	150			9

KANSAS CITY, KANS.

1925																			
Dec. 31	9,452	6,714	2,738	1,818	920	1,505	1,150	11,690	6,158	1,556	172	3,804	7,160	8,888	815	338			2
1926																			
Apr. 12	9,379	6,572	2,807	1,884	923	944	1,133	10,316	5,274	1,546	401	3,095	6,536	8,453	695	672			2
June 30	9,798	6,992	2,806	1,707	1,099	1,887	1,140	12,396	7,002	1,571	305	3,518	7,405	9,291	761	339			2
Dec. 31	9,624	6,863	2,761	1,572	1,189	1,447	1,121	11,671	6,301	1,707	131	3,532	7,232	9,120	823	377			2

KANSAS CITY, MO

1925																			
Dec. 31	182,669	131,784	50,885	33,324	17,561	37,541	22,289	251,551	142,177	15,247	3,132	90,995	169,585	187,964	19,555	2,478			12
1926																			
Apr. 12	179,613	122,839	56,774	38,980	17,794	27,373	22,597	229,424	123,727	17,294	10,725	77,678	151,683	179,702	15,263	2,448			12
June 30	191,665	132,392	59,273	33,746	25,527	26,971	22,475	244,452	137,021	17,898	6,828	82,705	169,103	193,829	19,760	4,939			12
Dec. 31	175,590	120,795	54,785	30,019	24,766	29,333	22,665	233,518	123,500	20,433	4,155	85,430	153,550	178,138	15,772				11

CITY OF LINCOLN

1925																			
Dec. 31	20,194	15,706	4,488	1,687	2,801	3,142	2,888	23,518	12,344	3,977	67	7,130	15,527	19,571	1,832	884			5
1926																			
Apr. 12	20,082	16,080	4,002	1,445	2,557	2,823	2,915	23,098	12,291	3,988	15	6,804	15,362	19,365	1,538	287			5
June 30	20,274	15,931	4,343	1,434	2,909	2,918	2,902	23,768	12,506	4,180	16	7,066	16,086	20,282	1,796	200			5
Dec. 31	18,416	14,585	3,831	1,177	2,654	2,841	2,652	22,114	11,432	4,076	51	6,555	14,547	18,674	1,571	268			5

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding

<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

CITY OF MUSKOGEE  
[Amounts in thousands of dollars]

Date	Loans and investments					Due from banks	Capital surplus and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925 Dec. 31	9,425	6,384	3,041	2,677	364	1,908	1,040	11,710	6,674	2,634	133	2,269	6,752	9,519	872		2
1926 Apr. 12	9,340	5,333	4,007	3,643	364	1,393	1,038	10,689	6,464	2,827	83	1,315	6,346	9,256	616		2
June 30	10,131	5,853	4,278	4,076	202	1,316	1,124	11,476	6,463	3,218	149	1,646	6,661	10,028	941		3
Dec. 31	10,943	5,968	4,975	4,737	238	1,548	1,134	12,530	7,357	2,892	655	1,626	7,173	10,720	911		3

OKLAHOMA CITY

1925 Dec. 31	52,834	34,545	18,289	10,996	7,293	10,685	5,804	74,313	39,635	12,710	583	21,385	42,825	56,118	5,137		8
1926 Apr. 12	54,426	32,904	21,522	12,115	9,407	8,488	6,007	69,953	38,570	15,159	357	15,867	40,599	56,115	3,838	610	8
June 30	53,908	33,048	20,840	11,695	9,165	11,230	5,644	73,629	41,991	14,815	656	16,167	41,268	56,739	4,070	83	7
Dec. 31	55,191	34,097	21,094	11,979	9,115	10,056	5,650	76,722	39,946	15,985	125	20,666	42,399	58,509	4,797		7

CITY OF OMAHA

1925 Dec. 31	80,319	61,886	18,433	8,315	10,118	15,404	10,716	100,550	54,318	11,192	854	34,186	65,342	77,388	6,890	4,069	8
1926 Apr. 12	83,147	62,804	20,343	9,159	11,184	13,462	10,608	96,506	51,652	12,648	714	31,492	62,792	76,154	6,181	7,200	8
June 30	74,910	62,013	12,897	3,331	9,566	16,927	9,002	99,980	51,420	12,804	559	35,197	63,313	76,676	6,389		7
Dec. 31	71,131	55,452	15,679	3,318	12,361	14,641	8,885	93,724	50,714	12,607	280	30,123	58,348	71,235	4,899		7

CITY OF PUEBLO

1925 Dec. 31.....	11,941	6,687	5,254	1,604	3,650	4,132	1,869	15,768	8,175	3,976	29	3,588	8,035	12,040	960	-----	2
1926 Apr. 12.....	11,802	6,468	5,334	1,646	3,688	4,165	1,908	15,475	7,800	3,946	22	3,707	7,716	11,684	912	-----	2
June 30.....	11,751	6,325	5,426	1,660	3,766	2,411	1,846	13,598	6,829	4,211	21	2,537	6,824	11,056	836	-----	2
Dec. 31.....	11,872	6,315	5,557	1,668	3,889	7,205	1,865	19,006	10,043	4,433	30	4,500	9,935	14,398	1,126	-----	2

CITY OF ST. JOSEPH

1925 Dec. 31.....	22,516	19,509	3,007	1,567	1,440	4,841	2,610	28,913	10,407	7,582	122	10,802	14,882	22,586	1,825	-----	5
1926 Apr. 12.....	21,379	17,934	3,445	1,942	1,503	3,927	2,657	25,816	9,204	7,060	171	9,381	13,951	21,182	1,510	-----	5
June 30.....	21,087	17,422	3,665	2,113	1,552	4,844	2,652	26,495	8,807	7,024	108	10,556	13,806	20,938	1,711	-----	5
Dec. 31.....	18,864	15,897	2,967	1,399	1,568	5,892	2,614	26,493	9,871	6,892	42	9,688	12,703	19,637	1,806	-----	5

CITY OF TOPEKA

1925 Dec. 31.....	14,664	8,102	6,562	2,831	3,731	4,454	1,974	19,620	13,834	1,555	373	3,858	14,219	16,147	1,541	-----	5
1926 Apr. 12.....	14,594	8,135	6,459	3,146	3,313	2,374	2,017	17,461	12,768	1,267	408	3,018	14,008	15,683	1,450	-----	5
June 30.....	15,134	8,088	7,046	3,382	3,664	3,585	2,032	19,201	13,573	1,555	461	3,612	14,442	16,458	1,509	-----	5
Dec. 31.....	15,337	8,108	7,229	3,171	4,058	3,975	2,056	20,185	14,952	1,566	425	3,242	15,300	17,291	1,603	-----	5

CITY OF TULSA

1925 Dec. 31.....	65,860	54,769	11,091	7,293	3,798	8,735	6,784	81,149	49,277	12,094	47	19,731	58,833	70,974	5,843	-----	6
1926 Apr. 12.....	67,878	55,528	12,350	7,753	4,597	14,619	7,014	90,660	59,730	19,855	38	11,037	58,256	78,149	6,509	-----	6
June 30.....	75,059	60,644	14,415	9,118	5,297	13,407	7,139	95,722	61,314	22,087	33	12,288	60,345	82,465	6,241	-----	6
Dec. 31.....	72,614	56,195	16,419	9,270	7,149	10,859	7,324	90,150	54,812	14,430	233	20,675	62,770	77,433	5,896	-----	6

<sup>1</sup> Including rediscounts and overdrafts.  
<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.  
<sup>3</sup> Demand deposits on which reserves are computed.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF WICHITA

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	21,202	14,147	7,055	884	6,171	5,402	3,784	20,435	15,423	5,442	153	8,417	16,606	22,201	2,052	74	4
1926																	
Apr. 12.....	23,029	16,601	6,428	727	5,701	5,245	3,808	30,190	14,948	5,314	111	9,817	18,397	23,822	2,100	-----	4
June 30.....	24,746	18,451	6,295	604	5,691	6,073	3,812	34,124	16,027	5,413	116	12,568	20,291	25,820	2,322	-----	4
Dec. 31.....	24,629	16,157	8,472	1,256	7,216	5,186	3,790	32,704	16,488	5,611	118	10,487	20,052	25,781	2,290	-----	4

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (1,027 banks)	Apr. 12, 1926 (1,017 banks)	June 30, 1926 (1,011 banks)	Dec. 31, 1926 (992 banks)
<b>RESOURCES</b>				
Loans and discounts.....	803, 735	793, 089	810, 539	776, 538
Overdrafts.....	1, 253	1, 194	1, 110	920
United States Government securities.....	182, 636	190, 322	187, 698	182, 962
Other bonds, stocks, and securities.....	145, 228	145, 859	157, 792	175, 595
<b>Total loans and investments.....</b>	<b>1, 132, 852</b>	<b>1, 139, 414</b>	<b>1, 157, 139</b>	<b>1, 136, 015</b>
Customers' liability on account of acceptances.....	331	79	9	166
Banking house, furniture, and fixtures.....	43, 569	43, 690	44, 694	44, 337
Other real estate owned.....	16, 810	17, 028	16, 591	14, 987
Cash in vault.....	30, 891	27, 988	27, 836	28, 146
Reserve with Federal reserve bank.....	92, 986	83, 990	88, 973	86, 102
Items with Federal reserve banks in process of collection.....	39, 733	36, 011	35, 920	40, 468
Due from banks, bankers, and trust companies.....	229, 406	188, 641	199, 704	218, 367
Exchanges for clearing houses and checks on other banks in same place.....	24, 107	20, 122	22, 321	24, 518
Outside checks and other cash items.....	5, 379	5, 053	4, 793	5, 456
Redemption fund and due from United States Treasurer.....	1, 816	1, 774	1, 787	1, 751
United States securities borrowed.....	1	1	1, 069	849
Other securities borrowed.....			332	200
Other assets.....	4, 443	3, 439	3, 824	3, 414
<b>Total.....</b>	<b>1, 622, 124</b>	<b>1, 567, 228</b>	<b>1, 604, 992</b>	<b>1, 604, 776</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	93, 443	93, 662	92, 978	91, 703
Surplus fund.....	43, 926	43, 388	42, 908	42, 811
Undivided profits, less expenses and taxes paid.....	16, 668	19, 005	17, 885	17, 875
Reserved for taxes, interest, etc., accrued.....	2, 842	3, 285	3, 395	3, 158
Due to Federal reserve banks.....	178		27	193
Due to banks, bankers, and trust companies.....	268, 326	222, 969	238, 196	255, 472
Certified and cashiers' or treasurers' checks outstanding.....	41, 543	15, 200	19, 538	38, 921
Demand deposits.....	795, 109	779, 308	798, 735	783, 236
Time deposits.....	294, 962	315, 685	323, 494	317, 771
United States deposits.....	8, 330	15, 808	11, 509	7, 856
<b>Total deposits.....</b>	<b>1, 408, 448</b>	<b>1, 348, 970</b>	<b>1, 391, 499</b>	<b>1, 403, 449</b>
Agreements to repurchase United States Government or other securities sold.....	110	72	698	91
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	7, 694	10, 308	5, 302	2, 187
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	9, 204	9, 699	11, 201	5, 247
Letters of credit and travelers' checks sold for cash and outstanding.....	80	82	157	64
Acceptances executed for customers.....	128	76	8	164
Acceptances executed by other banks for account of reporting banks.....	1	1		2
National-bank notes outstanding.....	35, 952	35, 095	35, 551	34, 663
United States securities borrowed.....	960	1, 251	1, 069	849
Other securities borrowed.....	369	331	332	200
Other liabilities.....	2, 299	2, 003	2, 009	2, 313
<b>Total.....</b>	<b>1, 622, 124</b>	<b>1, 567, 228</b>	<b>1, 604, 992</b>	<b>1, 604, 776</b>

† Exclusive of securities borrowed by national banks prior to June 30, 1926.

### No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	799,519	194,964	127,085	182,263	295,207	291,868	91,539	57,876	60,621	81,832
May 23	782,763	191,703	125,237	178,983	286,840	295,432	91,394	57,737	63,240	83,061
June 27	783,547	192,194	128,071	181,747	281,535	299,657	93,661	58,110	62,857	85,029
July 25	772,340	189,070	122,497	172,644	288,129	303,778	96,637	58,640	65,758	82,743
Aug. 29	779,087	188,318	124,249	170,854	295,666	305,068	95,079	60,476	65,725	83,788
Sept. 26	769,068	188,619	125,264	169,622	285,563	301,271	94,229	57,524	65,200	84,318
Oct. 24	752,307	190,143	123,416	164,625	274,123	300,572	93,313	57,593	64,801	84,865
Nov. 28	740,856	191,071	119,187	159,520	271,078	297,996	91,196	56,573	63,552	86,675
Dec. 26	747,800	194,430	121,654	162,319	269,397	291,136	89,477	55,345	59,860	86,454
1924										
Jan. 23	739,111	187,947	117,443	162,524	271,197	293,686	90,502	56,402	62,146	84,636
Feb. 27	739,231	184,518	115,273	164,015	275,425	292,437	89,062	56,998	61,808	84,569
Mar. 26	738,708	180,311	115,796	168,465	274,176	293,369	89,224	57,347	62,547	84,251
Apr. 23	719,296	175,935	114,371	166,404	262,586	293,682	90,065	57,026	61,934	84,657
May 28	714,321	172,858	106,633	163,881	270,949	296,659	89,617	57,630	60,541	85,871
June 25	727,746	175,360	115,325	165,127	271,934	297,679	89,677	56,683	63,898	87,421
July 23	729,803	177,389	109,621	160,791	282,002	298,465	91,447	55,618	65,934	85,466
Aug. 27	756,814	186,608	111,858	169,191	289,157	299,705	91,734	56,574	66,990	84,407
Sept. 24	786,470	192,074	114,239	173,574	306,583	299,667	92,789	55,498	67,313	84,067
Oct. 29	830,032	210,385	116,497	181,955	321,195	308,851	92,900	55,578	67,763	82,610
Nov. 26	848,388	217,174	118,497	190,514	322,593	300,293	92,287	56,637	67,843	83,526
Dec. 24	858,629	219,141	119,434	197,484	322,570	296,288	90,663	55,848	66,394	83,383
1925										
Jan. 28	861,150	212,317	118,837	200,172	329,824	300,970	93,429	55,749	67,772	84,020
Feb. 25	871,625	214,172	118,389	205,325	333,739	302,798	94,056	56,509	67,542	84,691
Mar. 25	872,756	210,564	119,730	211,530	330,932	305,752	94,746	57,405	68,145	85,456
Apr. 22	838,824	200,559	119,106	199,460	319,699	307,175	96,158	57,620	69,832	83,565
May 27	824,391	195,890	119,500	199,859	309,142	309,873	96,302	57,896	71,714	83,961
June 24	836,559	197,033	119,573	207,335	312,618	309,948	96,543	58,073	71,308	84,024
July 29	864,546	199,050	121,504	207,217	336,775	311,108	97,757	58,757	68,321	86,273
Aug. 26	884,027	198,600	124,793	220,748	339,886	315,444	97,205	58,535	72,513	87,191
Sept. 23	867,688	202,207	123,387	215,236	326,858	311,337	96,343	58,125	71,092	85,777
Oct. 28	837,559	208,311	123,413	208,061	297,774	326,890	95,308	57,255	70,309	104,018
Nov. 25	847,480	211,130	121,375	211,975	303,000	313,791	94,242	56,534	71,651	91,364
Dec. 23	870,557	214,183	123,779	220,497	312,098	306,105	92,435	55,767	68,812	89,091
1926										
Jan. 27	862,059	205,493	122,941	213,421	320,204	314,084	93,173	56,227	74,296	90,388
Feb. 24	862,546	204,428	121,436	217,464	319,218	315,370	93,682	57,311	75,318	89,059
Mar. 24	842,218	201,024	121,759	213,005	306,430	319,296	94,010	57,380	77,294	90,612
Apr. 28	827,071	193,022	119,949	213,297	300,803	321,296	94,916	58,555	80,500	87,325
May 26	852,781	190,396	120,255	220,054	322,076	321,807	94,609	58,681	81,300	87,217
June 23	851,921	190,633	119,188	224,355	317,745	321,439	94,912	58,806	80,530	87,191
July 28	890,483	201,368	120,742	239,351	329,022	322,135	95,472	59,627	79,675	87,361
Aug. 25	890,851	199,424	122,377	240,333	328,717	323,628	94,768	59,835	79,481	89,544
Sept. 22	878,450	201,584	124,548	233,968	318,350	325,290	94,278	59,631	81,076	90,305
Oct. 27	875,044	202,496	126,065	229,981	316,502	326,543	94,275	59,807	82,286	90,175
Nov. 24	863,527	204,267	124,900	226,919	307,441	322,942	93,610	59,789	81,767	87,776
Dec. 29	869,191	204,633	123,836	233,459	307,263	316,270	92,023	58,690	79,034	86,523

**No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS**

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	
	Total	Loans			In-vest-ments	Total	Net demand	Time			Govern-ment
		Total	On securi-ties	All other							
Weekly averages:	557,522	431,983	79,440	352,543	125,539	539,807	420,308	113,512	5,987	45,239	10,608
1922	593,776	444,505	86,847	357,658	149,271	568,039	435,214	130,137	2,688	47,289	25,808
1923	550,126	413,704	89,779	323,925	136,422	559,903	424,103	133,547	2,253	47,617	6,979
1924	611,077	441,324	114,239	327,085	169,753	630,793	488,605	140,104	2,084	53,580	3,480
1925	625,866	433,978	113,671	320,307	191,888	647,764	496,111	147,092	4,561	55,061	8,466
1926											
Jan. 6	603,949	432,383	113,346	319,037	171,566	628,419	482,663	143,764	1,992	56,815	7,907
13	609,082	433,362	120,524	312,838	175,720	641,844	489,631	150,362	1,851	56,142	7,238
20	623,274	446,935	121,000	325,935	176,339	645,116	497,538	145,827	1,751	57,339	11,029
27	620,024	439,316	114,995	324,321	180,708	634,382	490,574	142,280	1,528	55,382	8,107
Feb. 3	619,112	438,322	114,644	323,678	180,790	636,653	491,397	143,475	1,781	56,557	7,006
10	622,715	441,905	119,831	322,074	180,810	639,834	492,757	142,226	4,851	54,163	8,013
17	623,859	443,347	120,209	323,138	180,512	645,295	499,398	144,046	1,851	56,188	8,959
24	624,353	443,277	119,536	323,741	181,076	642,433	494,900	145,752	1,781	53,433	10,194
Mar. 3	629,078	443,323	118,864	324,459	185,755	646,203	496,034	148,365	1,804	53,760	14,499
10	617,786	436,616	116,313	320,303	181,170	632,314	481,342	149,168	1,804	50,111	6,463
17	631,384	440,063	116,971	323,092	191,321	649,405	487,778	149,017	12,610	52,165	8,051
24	627,182	433,257	108,543	324,714	193,925	639,549	480,164	149,289	10,096	51,844	11,410
31	624,331	431,709	108,664	323,045	192,622	642,420	481,928	150,396	10,096	52,342	6,640
Apr. 7	619,687	425,800	105,787	320,013	193,887	637,314	479,666	147,552	10,096	55,013	11,017
14	620,138	426,914	106,727	320,187	193,224	637,643	481,078	146,469	10,096	54,732	9,695
21	615,046	426,968	106,430	320,538	188,078	629,300	474,828	146,167	8,305	53,766	14,456
28	615,802	421,999	102,183	319,816	193,803	623,735	469,028	146,402	8,305	50,520	11,770
May 5	613,776	420,177	101,427	318,750	193,599	627,120	472,713	146,433	7,974	53,814	12,303
12	621,282	427,821	108,466	319,355	193,461	636,640	483,128	145,939	7,573	52,822	10,861
19	627,313	433,354	114,457	318,897	193,959	651,175	497,949	146,598	6,628	58,591	10,939
26	629,423	432,315	112,284	320,031	197,108	649,322	496,077	146,885	6,360	53,400	9,904
June 2	627,230	431,414	111,755	319,659	195,816	642,605	490,199	146,046	6,360	55,723	10,422
9	625,230	430,625	109,505	321,120	194,605	638,229	485,686	146,183	6,360	53,112	10,150
16	629,174	434,327	110,434	323,893	194,847	654,021	501,525	146,136	6,360	55,432	8,793
23	625,510	432,951	111,319	321,632	192,559	645,880	492,986	146,534	6,360	55,743	8,952
30	631,678	438,459	110,898	327,564	193,219	654,791	501,927	147,301	5,563	56,976	5,878
July 7	630,803	436,600	109,269	327,331	194,203	653,986	502,484	146,212	5,290	58,718	8,928
14	641,964	446,931	115,198	331,733	195,033	665,815	515,112	145,839	4,864	54,048	7,347
21	642,697	445,768	109,518	336,250	196,929	666,865	516,552	145,449	4,864	58,670	7,910
28	648,018	452,804	117,214	335,590	195,214	669,382	519,598	144,920	4,864	56,850	6,365
Aug. 4	646,145	449,484	114,433	335,051	196,661	666,085	514,176	147,045	4,864	55,548	9,704
11	645,998	451,251	117,443	333,808	194,747	670,604	518,436	147,913	4,255	51,728	2,784
18	646,703	452,445	114,186	338,259	194,258	670,235	519,123	147,282	3,830	55,041	3,053
25	645,439	450,982	120,963	330,019	194,457	670,080	519,868	147,300	2,912	55,782	5,436
Sept. 1	641,188	445,273	119,526	325,747	195,915	666,083	514,512	148,659	2,912	56,989	5,217
8	639,299	443,665	120,688	322,977	195,634	665,315	512,927	149,476	2,912	56,282	6,173
15	644,934	448,790	126,509	322,281	196,144	673,713	518,918	149,344	5,451	56,389	6,873
22	634,623	437,234	120,153	317,081	197,389	657,374	502,871	149,052	5,451	56,933	10,897
29	637,237	440,331	122,191	318,140	196,906	664,518	509,520	149,545	5,453	56,014	5,469
Oct. 6	633,871	438,219	121,438	316,781	195,652	664,170	509,372	149,345	5,453	55,915	4,048
13	629,039	434,539	117,314	317,225	194,500	658,304	504,347	149,376	4,581	54,939	4,646
20	617,635	421,690	111,445	310,245	195,945	649,432	497,574	149,568	2,290	55,745	7,544
27	617,787	421,753	109,104	312,649	196,034	650,785	499,066	149,776	1,993	58,683	6,861
Nov. 3	621,001	423,206	111,190	312,016	197,795	645,942	493,621	150,378	1,943	53,345	10,292
10	619,612	421,541	112,136	309,405	198,071	648,979	497,720	149,607	1,652	57,184	9,310
17	613,531	417,172	108,560	308,612	196,359	636,626	486,432	149,038	1,156	53,584	14,556
24	614,104	418,278	106,281	311,997	195,826	635,413	486,841	147,531	1,041	57,215	11,267
Dec. 1	612,643	416,885	108,627	308,258	195,758	635,362	488,256	146,065	1,041	50,838	9,133
8	609,689	415,229	112,642	303,187	194,460	632,056	485,611	145,404	1,041	53,889	6,683
15	613,265	419,629	115,187	304,442	193,636	639,094	491,351	145,421	2,322	58,823	5,571
22	610,836	415,734	113,087	302,647	195,102	638,877	490,095	146,460	2,322	56,273	5,377
29	609,575	414,495	112,074	302,421	195,080	636,976	490,482	144,172	2,322	52,365	5,141



No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1922											
January.....	531,162	441,062	80,187	360,875	90,100	478,790	369,154	104,722	4,914	40,044	31,502
February.....	531,394	428,295	78,794	349,501	103,099	497,900	378,004	105,639	14,257	43,354	18,938
March.....	528,521	427,777	78,317	349,460	100,744	502,623	390,306	104,336	7,981	41,509	10,449
April.....	531,056	425,387	77,386	348,001	105,669	508,530	396,521	108,182	3,827	41,486	10,106
May.....	536,695	425,165	76,535	348,630	111,530	525,060	411,942	110,068	3,050	45,112	5,351
June.....	556,020	426,454	74,334	352,120	129,566	547,725	425,941	114,559	7,225	46,948	3,439
July.....	564,295	426,303	75,305	350,998	137,992	559,583	439,832	115,470	4,281	46,282	2,542
August.....	567,968	425,722	77,984	347,738	142,246	569,666	446,528	116,618	6,520	46,392	2,496
September.....	572,959	428,348	79,168	349,180	144,611	573,174	449,781	117,754	5,639	47,833	4,737
October.....	482,495	436,820	84,769	352,051	145,675	574,440	450,874	118,423	5,143	48,795	8,373
November.....	590,849	444,347	85,758	358,589	146,502	566,385	440,316	122,291	3,778	46,782	13,896
December.....	598,370	449,356	84,532	364,824	149,023	572,678	442,535	124,261	5,882	48,622	18,025
1923											
January.....	591,034	441,840	85,450	356,390	149,194	580,469	452,867	124,381	3,221	48,327	10,336
February.....	595,959	447,569	86,967	360,602	148,390	592,016	465,686	125,117	1,213	50,485	5,611
March.....	600,877	450,560	86,821	363,739	150,317	590,720	463,665	124,609	2,446	49,247	11,463
April.....	600,188	448,920	86,112	362,808	151,268	585,197	452,971	126,052	6,174	48,530	16,631
May.....	599,515	448,180	86,085	362,095	151,335	571,996	437,696	128,570	5,730	48,271	26,923
June.....	599,174	447,224	86,196	361,028	151,950	563,965	428,486	132,070	3,409	46,389	32,742
July.....	599,801	448,744	86,112	362,632	151,057	564,240	428,846	133,127	2,267	48,382	34,524
August.....	601,604	446,553	87,662	358,891	155,051	576,373	441,879	132,839	1,655	47,908	25,002
September.....	594,996	444,281	88,853	355,428	150,715	571,908	435,159	134,883	1,866	47,057	27,650
October.....	592,062	443,149	88,671	354,478	148,913	552,366	416,055	134,427	1,884	44,877	38,058
November.....	577,034	435,263	87,066	348,197	141,771	532,695	398,347	133,500	848	43,652	42,006
December.....	570,796	431,353	86,045	345,308	139,443	532,270	399,002	132,155	1,113	44,282	39,479

1924											
January.....	557, 167	422, 012	88, 254	333, 758	135, 155	529, 071	396, 472	130, 952	1, 6-.7	43, 930	25, 080
February.....	544, 192	415, 842	88, 392	327, 450	128, 350	531, 913	399, 740	130, 672	1, 501	45, 005	14, 620
March.....	543, 113	417, 314	92, 624	324, 690	125, 799	543, 735	409, 417	131, 637	2, 681	45, 093	9, 353
April.....	538, 098	413, 519	91, 663	321, 856	124, 579	531, 162	396, 348	131, 149	3, 665	42, 952	10, 097
May.....	536, 269	410, 753	91, 416	319, 337	125, 516	533, 730	398, 341	132, 860	2, 529	45, 351	9, 685
June.....	531, 496	406, 000	89, 868	316, 132	125, 496	535, 272	399, 025	134, 764	1, 483	46, 308	8, 409
July.....	530, 910	401, 277	85, 719	315, 558	129, 633	548, 873	413, 143	134, 560	1, 170	48, 003	2, 498
August.....	535, 294	402, 373	85, 699	316, 674	132, 921	558, 682	421, 960	135, 699	1, 023	48, 098	1, 021
September.....	549, 449	407, 997	88, 381	319, 616	141, 452	576, 776	438, 827	135, 624	2, 325	48, 402	726
October.....	564, 746	413, 781	87, 755	326, 026	150, 965	599, 378	461, 263	134, 279	3, 836	49, 822	600
November.....	577, 222	420, 358	90, 492	329, 866	156, 864	611, 841	473, 361	135, 350	3, 130	54, 275	549
December.....	586, 787	430, 159	96, 776	333, 383	156, 628	612, 933	475, 730	135, 371	1, 832	54, 011	208
1925											
January.....	597, 873	435, 980	102, 802	333, 178	161, 893	623, 373	486, 246	136, 048	1, 079	53, 644	186
February.....	609, 215	446, 554	107, 715	338, 839	162, 661	633, 293	494, 935	137, 616	742	55, 644	421
March.....	620, 203	454, 886	119, 067	335, 819	165, 317	642, 962	501, 698	137, 360	3, 904	54, 603	332
April.....	610, 892	441, 646	122, 101	319, 545	169, 246	629, 807	486, 237	137, 547	6, 023	53, 909	2, 595
May.....	596, 076	427, 047	109, 167	317, 880	169, 029	609, 929	468, 183	137, 860	3, 886	51, 652	2, 208
June.....	597, 724	427, 333	105, 579	320, 754	170, 391	618, 181	478, 077	137, 807	2, 297	52, 345	1, 344
July.....	615, 388	444, 986	119, 745	325, 241	170, 402	637, 552	496, 989	139, 690	873	52, 677	1, 319
August.....	632, 640	458, 345	124, 367	333, 978	174, 295	654, 911	513, 793	140, 584	534	55, 793	2, 039
September.....	621, 602	444, 696	115, 381	329, 315	176, 906	641, 780	501, 175	139, 146	1, 459	54, 047	3, 827
October.....	607, 438	434, 000	111, 139	322, 861	173, 438	627, 505	479, 016	146, 990	1, 496	52, 336	5, 906
November.....	608, 245	438, 075	114, 175	323, 900	170, 170	618, 031	469, 157	148, 140	734	52, 010	10, 206
December.....	611, 785	440, 690	114, 849	325, 811	171, 125	628, 562	484, 207	142, 777	1, 578	54, 180	10, 333
1926											
January.....	614, 082	437, 999	117, 466	320, 533	176, 083	637, 441	490, 102	145, 558	1, 781	56, 420	8, 570
February.....	622, 509	441, 712	118, 555	323, 157	180, 797	641, 054	494, 613	143, 875	2, 566	55, 085	8, 543
March.....	625, 953	436, 994	113, 871	323, 123	188, 959	641, 973	485, 449	149, 247	7, 282	52, 044	9, 412
April.....	617, 669	425, 421	105, 282	320, 139	192, 248	631, 998	476, 150	146, 647	9, 201	53, 507	11, 735
May.....	622, 947	428, 416	109, 158	319, 258	194, 531	641, 065	487, 467	146, 464	7, 134	54, 657	10, 777
June.....	627, 764	433, 555	110, 782	322, 773	194, 209	647, 106	494, 465	146, 440	6, 201	55, 397	8, 659
July.....	640, 871	445, 526	112, 800	332, 726	195, 345	664, 012	513, 436	145, 605	4, 971	57, 071	7, 637
August.....	646, 071	451, 040	116, 756	334, 284	195, 031	669, 250	517, 900	147, 385	3, 965	54, 525	5, 244
September.....	639, 455	443, 058	121, 813	321, 245	196, 397	665, 401	511, 750	149, 215	4, 436	56, 521	6, 906
October.....	624, 583	429, 050	114, 825	314, 225	195, 533	655, 672	502, 590	149, 516	3, 566	56, 320	5, 752
November.....	617, 063	420, 050	109, 542	310, 508	197, 013	641, 741	491, 154	149, 139	1, 448	55, 332	11, 356
December.....	611, 201	416, 394	112, 203	304, 191	194, 807	636, 473	489, 159	145, 504	1, 810	54, 338	7, 377

No. 14.—REPORTING MEMBER BANKS IN KANSAS CITY—PRINCIPAL RESOURCES AND LIABILITIES BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks	
	Total	Loans			Investments	Total	Net demand	Time					Government
		Total	On securities	All other									
1926													
Jan. 6	178,244	130,840	29,083	101,757	47,404	184,079	157,790	25,434	855	17,668	1,038	108,768	53,477
13	174,089	124,959	33,048	91,911	49,130	184,101	157,877	25,432	792	16,402	2,882	105,229	43,517
20	185,563	136,483	35,010	101,473	49,080	184,298	162,383	21,123	792	18,527	6,158	105,696	44,067
27	181,082	129,530	29,579	99,951	51,552	183,144	160,775	21,577	792	17,409	1,890	101,204	41,208
Feb. 3	179,747	128,195	28,437	99,758	51,552	182,146	164,327	17,027	792	17,455	1,568	104,072	43,027
10	183,632	132,426	33,319	99,107	51,206	186,897	166,043	17,062	3,792	16,901	4,366	105,551	42,179
17	183,101	131,652	33,414	98,238	51,452	181,124	163,203	17,129	792	16,511	4,830	103,198	42,461
24	181,761	130,528	32,598	97,930	51,233	180,078	161,951	17,335	792	18,462	6,743	99,331	39,102
Mar. 3	181,994	128,297	31,021	97,276	53,697	180,804	162,616	17,396	792	17,178	10,689	100,463	41,753
10	174,716	125,369	29,164	96,205	49,347	172,265	154,058	17,415	792	13,915	2,165	96,948	40,306
17	184,602	127,311	29,636	97,675	57,291	184,654	156,267	17,519	10,868	17,237	3,987	95,099	40,325
24	181,762	122,705	22,827	99,878	59,057	178,405	151,964	17,697	8,744	15,292	6,912	89,002	37,836
31	177,975	121,950	24,599	97,351	56,025	178,468	152,014	17,710	8,744	15,866	1,856	88,724	39,252
Apr. 7	177,335	120,915	23,491	97,424	56,420	179,008	152,477	17,787	8,744	17,429	1,947	92,561	39,057
14	179,247	122,500	26,002	96,498	56,747	180,685	154,277	17,664	8,744	17,218	1,909	91,204	36,242
21	176,863	121,284	25,123	96,161	55,579	174,460	149,275	17,993	7,192	15,898	4,458	89,889	38,990
28	175,027	118,841	21,635	97,206	56,186	172,291	147,043	18,056	7,192	15,075	3,266	90,374	39,201
May 5	177,470	121,329	23,303	98,026	56,141	176,097	151,183	18,010	6,904	16,571	3,510	94,174	48,317
12	185,414	128,583	30,931	97,652	56,831	183,420	158,943	17,919	6,558	15,771	3,162	93,764	38,905
19	188,873	131,770	33,520	98,250	57,103	195,048	171,258	18,050	5,740	20,525	3,351	90,302	36,378
26	190,946	132,145	32,954	99,191	58,801	191,263	167,630	18,123	5,510	17,994	3,088	88,265	34,549
June 2	189,565	131,386	32,917	98,469	58,179	188,254	164,660	18,084	5,510	18,515	4,319	93,825	39,445
9	187,912	131,606	33,296	98,310	56,306	183,330	159,644	18,176	5,510	15,322	4,534	99,182	33,188
16	190,965	132,378	35,323	97,055	58,587	190,605	166,952	18,143	5,510	18,095	4,376	92,407	38,901
23	189,484	130,210	34,915	95,295	59,274	189,332	165,657	18,165	5,510	17,855	5,266	89,076	37,488
30	191,067	131,697	33,601	98,096	59,370	190,261	167,309	18,133	4,819	19,952	4,839	93,855	40,135

July	7	192,004	132,557	32,806	99,751	59,447	190,950	168,068	18,302	4,580	16,795	5,826	106,057	46,361
	14	195,021	135,434	33,910	101,524	59,587	194,510	171,942	18,354	4,214	17,722	5,363	108,452	48,100
	21	193,247	133,187	29,226	103,961	60,060	194,361	171,851	18,296	4,214	19,310	5,119	108,498	46,255
	28	194,617	134,541	31,595	102,946	60,076	196,286	173,779	18,293	4,214	18,936	2,868	112,112	47,241
Aug.	4	198,729	138,004	34,401	103,603	60,725	196,189	172,639	19,336	4,214	17,445	7,631	117,392	51,343
	11	196,281	136,793	35,410	101,383	59,488	195,496	172,599	19,212	3,685	14,471	2,332	113,226	48,761
	18	194,790	136,016	35,294	100,722	58,774	196,606	174,049	19,239	3,318	17,495	2,624	109,523	44,683
	25	192,907	134,281	35,983	98,298	58,626	192,453	170,741	19,191	2,521	17,483	3,958	101,856	43,002
Sept.	1	187,999	128,994	33,085	95,909	59,005	189,509	167,751	19,237	2,521	17,957	4,285	101,429	48,031
	8	186,837	128,696	34,316	94,380	58,141	187,697	166,084	19,092	2,521	15,837	3,676	100,450	49,236
	15	190,254	131,539	38,797	92,742	58,715	194,087	170,320	18,953	4,814	19,673	3,769	107,641	44,394
	22	185,786	126,422	34,929	91,493	59,364	184,831	161,121	18,896	4,814	17,729	6,299	99,883	42,200
	29	189,209	129,832	36,529	93,303	59,377	194,020	170,270	18,934	4,816	18,399	1,076	100,268	40,783
Oct.	6	186,984	129,217	37,358	91,859	57,767	190,581	166,773	18,992	4,816	17,334	888	101,343	42,115
	13	181,239	124,647	32,499	92,148	56,592	186,754	163,780	18,913	4,061	18,202	899	98,942	44,180
	20	170,724	113,892	27,158	86,734	56,832	180,707	159,645	18,996	2,066	18,188	1,260	97,234	43,366
	27	171,087	113,976	24,467	89,509	57,111	182,144	161,534	18,855	1,755	18,355	1,158	96,132	44,955
Nov.	3	174,342	116,641	28,592	88,049	57,701	180,194	159,476	18,963	1,755	14,058	2,239	101,529	49,209
	10	174,055	116,726	30,009	86,717	57,329	183,671	163,374	18,805	1,492	17,186	1,632	95,859	59,175
	17	167,408	111,841	25,011	86,830	55,567	172,300	152,420	18,835	1,045	15,755	4,556	99,995	51,034
	24	164,800	110,017	24,122	85,895	54,783	171,431	153,219	17,272	940	17,791	4,138	90,768	42,447
Dec.	1	164,772	110,078	24,700	85,378	54,694	173,844	156,657	16,247	940	14,949	2,696	91,488	43,126
	8	166,072	112,945	27,044	85,901	53,127	174,035	157,295	15,800	940	16,246	1,152	94,654	41,508
	15	164,986	112,229	25,611	86,618	52,757	173,301	155,739	15,541	2,021	18,307	3,196	96,570	45,355
	22	163,651	110,298	24,165	86,133	53,353	173,949	155,345	16,583	2,021	18,063	1,506	102,132	46,014
	29	163,722	110,389	25,103	85,286	53,333	173,481	155,783	15,677	2,021	16,821	638	98,439	42,662

**No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS**

[In thousands of dollars. For explanatory note, see p. 181]

Month	Total for 15 centers <sup>1</sup>			Albuquerque, N. Mex.		
	1926	1925	1924	1926	1925	1924
January.....	1,232,003	1,222,375	1,013,580	10,739	11,016	9,821
February.....	1,048,243	1,032,506	947,449	9,422	8,395	9,518
March.....	1,218,619	1,178,117	1,029,857	9,683	8,416	8,984
April.....	1,161,433	1,119,651	1,021,892	9,826	8,841	9,002
May.....	1,132,882	1,098,468	1,009,791	10,038	9,264	9,555
June.....	1,225,456	1,221,721	973,800	10,711	10,980	10,304
July.....	1,416,650	1,251,667	1,081,409	11,408	10,658	10,425
August.....	1,254,596	1,184,075	1,093,260	10,603	10,248	9,342
September.....	1,249,597	1,163,914	1,105,437	10,399	9,194	8,264
October.....	1,314,732	1,278,302	1,228,651	12,677	11,949	11,844
November.....	1,239,058	1,139,529	1,073,774	13,664	11,447	10,884
December.....	1,330,689	1,302,807	1,199,754	12,490	11,074	10,396
Total.....	14,823,958	14,193,132	12,778,654	131,660	121,482	118,339

Month	Atchison, Kans.*			Bartlesville, Okla.			Casper, Wyo.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	6,808	7,266	5,937	16,629	12,782	8,981	9,665	13,098	14,376
February.....	5,950	6,076	5,629	14,146	12,079	9,623	8,012	11,241	11,793
March.....	6,924	6,943	6,155	19,581	18,951	12,457	8,810	11,673	11,840
April.....	6,119	6,210	5,831	19,819	13,109	10,203	9,340	12,599	12,040
May.....	5,922	5,720	5,618	17,934	13,918	12,372	10,648	14,749	13,752
June.....	6,708	6,471	5,616	20,395	19,818	14,546	11,586	14,835	13,269
July.....	7,101	6,538	6,720	24,614	16,741	14,565	10,534	14,671	14,960
August.....	5,994	6,698	7,052	21,703	17,277	15,582	9,386	13,900	12,550
September.....	6,116	5,772	6,203	20,029	15,765	14,395	10,528	12,631	14,150
October.....	6,363	7,255	6,421	23,719	16,212	10,699	11,140	13,126	18,471
November.....	5,956	6,305	6,054	26,411	14,232	11,720	10,518	10,683	16,027
December.....	6,809	6,698	6,806	26,363	21,743	15,480	10,864	11,235	14,583
Total.....	76,770	77,952	74,042	251,343	192,627	150,623	121,031	154,441	167,811

Month	Cheyenne, Wyo.*			Colorado Springs, Colo.			Denver, Colo.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	6,045	6,726	10,633	13,972	15,798	12,504	174,958	183,608	159,961
February.....	5,332	5,542	8,551	11,125	12,425	12,162	152,526	153,429	146,341
March.....	6,681	7,316	9,481	14,625	14,368	13,206	177,730	170,415	176,780
April.....	5,831	6,486	8,901	13,726	13,141	12,135	175,163	175,935	168,635
May.....	6,088	5,978	8,518	12,926	14,017	11,777	163,087	170,321	154,249
June.....	5,884	7,252	9,137	15,740	17,897	11,708	174,128	186,014	153,272
July.....	6,432	8,054	7,892	16,619	16,879	13,051	202,555	173,713	162,820
August.....	6,492	7,128	8,683	16,469	16,675	13,749	175,561	174,362	165,612
September.....	6,610	7,141	8,518	16,639	15,880	13,184	196,231	178,132	165,938
October.....	8,518	9,736	9,965	16,922	16,390	13,859	204,364	201,012	183,552
November.....	7,979	8,341	9,223	15,811	15,526	12,945	172,411	173,524	160,478
December.....	8,051	7,896	9,076	16,824	16,402	14,397	190,217	189,065	179,857
Total.....	79,943	87,596	108,578	181,399	185,398	154,677	2,158,931	2,129,530	1,977,495

Month	Enid, Okla.*			Fremont, Nebr.*			Grand Junction, Colo.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	15,949	12,749	9,819	3,435	3,658	3,277	3,191	3,250	2,594
February.....	12,401	14,807	8,857	3,161	2,973	2,901	2,601	2,534	2,302
March.....	14,007	13,734	9,471	4,322	4,078	3,446	3,451	3,089	2,891
April.....	12,565	12,692	10,722	3,835	3,464	3,511	3,258	3,089	2,635
May.....	13,150	14,697	10,344	3,784	3,748	3,526	3,339	2,958	2,821
June.....	18,562	14,986	10,531	4,027	3,887	3,269	3,383	3,053	2,749
July.....	30,892	19,850	17,165	4,085	4,250	3,450	3,473	3,083	2,720
August.....	20,669	14,749	15,837	3,452	3,300	3,188	3,252	3,350	2,953
September.....	17,103	13,818	13,728	3,723	3,688	3,321	3,827	3,837	3,645
October.....	15,226	14,598	14,305	3,642	3,756	3,730	4,336	4,401	4,211
November.....	14,596	14,095	12,742	3,464	3,190	2,957	4,218	4,198	3,590
December.....	16,746	17,093	13,286	3,958	3,586	2,886	3,955	3,973	3,715
Total.....	201,866	177,868	146,807	44,888	43,558	39,462	42,284	40,185	36,826

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Guthrie, Okla.*			Hutchinson, Kans.*			Independence, Kans.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	3,747	3,313	3,461	13,154	16,407	10,085	10,735	10,458	7,772
February.....	3,518	3,243	3,016	11,090	14,899	9,235	8,867	9,213	7,791
March.....	4,036	3,500	3,029	11,368	13,486	8,234	10,754	9,764	8,797
April.....	3,409	2,986	2,663	10,450	11,438	6,703	9,074	10,730	8,334
May.....	2,997	2,838	3,190	10,277	11,683	(1)	10,855	9,592	8,804
June.....	3,385	3,086	2,873	16,593	14,835	(1)	12,375	11,221	8,950
July.....	3,746	4,748	3,145	42,982	19,956	(1)	12,457	11,804	9,361
August.....	3,143	2,842	2,456	26,363	16,513	17,689	10,316	10,847	6,975
September.....	3,522	3,395	2,785	17,808	12,588	18,557	11,220	10,539	8,330
October.....	3,875	4,610	4,200	20,564	13,689	18,882	10,931	11,347	7,751
November.....	3,611	4,051	3,497	15,441	14,116	14,845	11,516	9,270	8,044
December.....	3,621	4,449	3,679	17,320	15,343	16,068	12,132	10,702	9,115
Total.....	42,610	43,061	37,994	213,410	174,953	120,298	131,232	125,487	99,954

Month	Joplin, Mo.			Kansas City, Kans.			Kansas City, Mo.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	20,886	18,699	13,912	18,930	20,395	19,425	386,055	369,795	312,956
February.....	18,081	15,748	14,164	18,245	17,642	18,480	322,340	319,227	292,334
March.....	19,450	16,864	15,768	20,401	19,014	19,190	361,113	367,593	302,200
April.....	20,285	16,804	15,890	20,233	19,558	19,043	351,413	352,484	302,981
May.....	16,077	15,173	13,964	19,242	19,070	19,608	350,220	336,553	301,202
June.....	17,066	17,319	12,910	21,469	20,685	19,425	368,250	370,746	285,260
July.....	17,988	16,281	12,776	22,495	22,840	22,172	478,162	410,875	343,600
August.....	17,187	16,663	13,847	19,789	18,674	19,152	416,918	384,804	370,572
September.....	18,760	18,601	13,949	20,372	19,392	18,419	394,951	365,025	376,348
October.....	18,898	18,901	15,941	20,452	20,142	20,757	415,453	410,806	409,473
November.....	17,898	18,464	14,376	20,081	19,469	17,517	382,604	370,126	355,566
December.....	18,025	20,869	15,882	22,970	20,274	20,370	405,306	406,634	383,256
Total.....	221,601	210,386	172,979	244,679	237,155	233,558	4,632,785	4,464,668	4,035,748

Month	Lawrence, Kans.*			Lincoln, Nebr.*			McAlester, Okla.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	5,087	5,276	4,610	33,143	31,882	---	4,993	5,359	4,939
February.....	4,937	4,919	4,137	28,925	30,158	23,801	4,305	4,537	4,553
March.....	5,457	5,461	4,502	35,698	34,390	28,682	4,384	4,020	4,027
April.....	4,656	5,054	4,354	34,964	30,996	26,125	4,019	3,769	4,431
May.....	4,977	4,934	4,578	33,512	32,130	27,241	3,900	3,589	4,169
June.....	5,488	5,645	4,710	33,927	32,419	26,291	4,421	4,054	(1)
July.....	6,177	5,822	4,648	34,635	32,397	29,543	4,103	3,708	(1)
August.....	5,266	5,009	4,244	30,735	29,443	27,734	3,707	3,552	(1)
September.....	4,998	5,125	4,484	31,765	32,573	28,606	4,399	4,977	(1)
October.....	5,597	5,938	5,569	33,349	32,909	30,863	5,132	6,119	(1)
November.....	5,368	5,198	4,842	30,767	30,326	25,606	4,761	5,275	5,112
December.....	5,936	5,922	5,566	33,695	33,563	29,497	5,092	6,074	5,007
Total.....	63,944	64,273	56,244	395,115	383,186	303,989	53,216	55,033	32,238

Month	Muskogee, Okla.			Oklahoma City, Okla.			Oklmulgee, Okla.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	14,518	17,390	13,929	101,839	89,089	69,799	11,673	10,971	7,281
February.....	12,077	11,454	11,417	84,883	76,008	64,596	10,519	11,643	6,578
March.....	12,080	12,203	11,700	95,558	89,591	66,895	13,408	12,368	7,241
April.....	11,199	11,315	11,202	88,403	82,987	68,600	13,204	11,971	8,024
May.....	10,099	11,279	11,657	86,944	85,050	72,991	11,886	10,404	8,194
June.....	10,798	11,636	10,569	95,668	85,585	70,084	12,742	11,655	8,983
July.....	12,270	11,640	11,533	99,539	87,564	73,976	13,308	10,099	7,929
August.....	10,569	10,174	9,807	90,445	77,728	70,161	11,668	9,627	7,240
September.....	11,528	12,329	10,044	95,059	80,566	76,958	10,062	10,101	7,294
October.....	13,115	16,041	16,434	95,820	92,817	95,208	9,615	12,376	8,104
November.....	12,704	13,481	15,080	94,352	88,523	85,497	9,790	10,178	7,674
December.....	14,484	14,675	17,329	106,129	100,707	98,579	11,647	12,910	9,582
Total.....	145,441	153,617	150,701	1,134,339	1,036,215	913,254	139,522	134,303	93,234

\* Comparable figures not available.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Omaha, Neb.			Parsons, Kans.*			Pittsburg, Kans.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	191, 189	214, 829	174, 277	3, 627	3, 252	3, 032	6, 651	6, 352	6, 054
February.....	179, 340	185, 459	163, 578	2, 930	2, 607	2, 426	6, 167	6, 311	5, 735
March.....	218, 827	209, 059	188, 711	3, 285	3, 160	2, 778	6, 346	6, 217	5, 639
April.....	193, 898	190, 357	182, 605	3, 064	2, 985	3, 004	6, 193	5, 757	5, 349
May.....	193, 724	197, 108	178, 799	3, 031	2, 898	3, 081	6, 096	5, 757	5, 476
June.....	206, 523	211, 739	173, 035	3, 702	3, 412	2, 993	6, 708	6, 200	5, 224
July.....	215, 075	210, 835	180, 648	4, 085	3, 562	3, 323	6, 799	6, 422	5, 544
August.....	210, 732	206, 507	189, 407	3, 174	3, 006	3, 146	6, 186	5, 815	5, 527
September.....	188, 522	204, 073	198, 716	3, 179	2, 960	2, 890	6, 289	5, 991	5, 202
October.....	207, 483	216, 741	213, 490	3, 285	3, 392	3, 220	6, 724	6, 336	6, 175
November.....	187, 633	184, 315	172, 474	3, 254	3, 003	2, 731	6, 763	6, 320	5, 300
December.....	193, 909	206, 048	191, 062	3, 493	3, 617	3, 151	7, 935	7, 662	6, 164
Total.....	2, 386, 855	2, 437, 068	2, 206, 802	40, 109	37, 854	35, 775	78, 857	75, 140	67, 389

Month	Pueblo, Colo.			St. Joseph, Mo.			Topeka, Kans.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	19, 557	21, 332	18, 414	67, 266	77, 324	66, 409	18, 075	22, 546	17, 212
February.....	14, 255	16, 392	19, 104	55, 472	58, 205	55, 552	15, 302	17, 426	14, 704
March.....	16, 850	21, 028	15, 477	63, 660	62, 287	59, 997	19, 005	17, 384	14, 892
April.....	17, 972	21, 310	19, 839	55, 582	54, 737	59, 134	18, 374	17, 024	15, 912
May.....	16, 174	18, 343	17, 325	60, 335	55, 105	67, 062	15, 623	15, 209	14, 293
June.....	19, 644	20, 270	17, 773	65, 605	64, 900	56, 181	17, 878	17, 423	14, 834
July.....	19, 511	20, 064	19, 621	66, 931	63, 486	55, 019	19, 637	18, 453	16, 517
August.....	16, 611	19, 184	15, 740	59, 198	62, 734	58, 553	16, 215	17, 375	15, 923
September.....	18, 782	16, 924	15, 325	61, 251	55, 514	56, 718	17, 825	15, 754	14, 503
October.....	22, 026	20, 065	21, 691	64, 676	62, 873	67, 252	17, 823	19, 145	17, 621
November.....	37, 908	23, 266	27, 581	61, 930	56, 151	58, 119	17, 095	15, 409	13, 342
December.....	27, 931	27, 999	24, 347	66, 519	68, 522	70, 414	19, 034	18, 344	15, 347
Total.....	247, 221	246, 177	232, 237	748, 425	741, 838	730, 410	211, 886	211, 492	185, 100

Month	Tulsa, Okla.			Wichita, Kans.		
	1926	1925	1924	1926	1925	1924
January.....	127, 881	89, 010	74, 353	49, 509	58, 762	41, 717
February.....	101, 007	86, 508	78, 890	40, 322	42, 109	36, 986
March.....	134, 717	108, 563	87, 180	45, 338	42, 384	36, 420
April.....	122, 753	102, 004	88, 681	42, 787	40, 045	38, 030
May.....	119, 923	98, 743	90, 905	40, 536	39, 315	34, 032
June.....	127, 817	116, 000	88, 536	53, 764	50, 709	35, 763
July.....	136, 705	114, 987	90, 564	73, 141	56, 651	54, 122
August.....	122, 767	106, 412	78, 039	49, 829	45, 238	47, 774
September.....	131, 384	110, 579	74, 864	47, 965	46, 186	47, 812
October.....	132, 590	107, 266	81, 979	48, 714	47, 942	48, 851
November.....	127, 624	95, 759	78, 109	50, 932	39, 837	40, 086
December.....	156, 665	132, 845	96, 953	52, 823	47, 606	46, 085
Total.....	1, 531, 833	1, 268, 675	1, 009, 053	595, 560	556, 804	507, 678

No. 16.—MONEY RATES<sup>1</sup> IN KANSAS CITY, DENVER, OKLAHOMA CITY, AND OMAHA

[Rates prevailing during week ending with 15th of month]

KANSAS CITY

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4½-6	6	5-6	5-6	5-6	6-7
February.....	4½-6	5-6	5-6	5-6	5-6	6-7
March.....	5-5½	5½-6	5-6	5-6	5-6	5½-7
April.....	5-5½	5½-6	5-6	5-6	5-6	5½-7
May.....	4½-5½	5½-6	4½-6	4½-6	5-6	6-7
June.....	5-5½	6	5-6	5-6	5-6	6-7
July.....	5-5½	6	5-6	5-6	5-6	6-7
August.....	5-5½	6	5-6	5-6	5-6	6-7
September.....	5-5½	6	5-6	5-6	5-6	6-7
October.....	5-5½	6	5-6	5-6	5-6	6-7
November.....	5-5½	6	5-6	5-6	5-6	6-7
December.....	5-5½	6	5-6	5-6	5-6	6-7

DENVER

1926						
January.....	6	6	5-6	5-6	6	6-7
February.....	6	6-6½	5½-6	5½-6	6-8	6-7
March.....	6	6-6½	5½-7	5½-7	5½-8	6-8
April.....	4¾-6	6	5½-6	5½-6	5½-8	6-8
May.....	6	6	5½-6	5½-8	5½-8	6-7
June.....	6	6	6	6	5½-6	6-7
July.....	6	6	6	5½-6	5½-8	6-7
August.....	6	6	6	5½-6	5½-8	6-7
September.....	6	6	6	6	5½-8	6-7
October.....	6	6	6	5½-6	5½-8	6-7
November.....	5-6	6-6½	5-7	5-7	5½-8	6-8
December.....	6	6	5½-6	5½-6	5½-8	6-8

OKLAHOMA CITY

1926						
January.....	5-7	6-7	6	6	6-7	6-8
February.....	6-7	6-7	6	6	6-7	6-8
March.....	5-7	6-7	6	6	6-7	6-8
April.....	5½-7	6-7	6	6	6-7	7-8
May.....	6	6	6	6	6-7	6-8
June.....	6	6	6	6	6	6-8
July.....	6-7	6	6	6-7	6	6-8
August.....	6-7	6	6	6-7	6-8	6-8
September.....	6-7	6	6	6-7	6	6-8
October.....	6-7	6	6	6-7	6	6-8
November.....	5-6	6	6	6-7	6	7-8
December.....	5-6	6	6	6-7	6	7-8

OMAHA

1926						
January.....	5-6	6			6	6½-7
February.....	6	6			6	6-7
March.....	4¾-6	6			6	6-7
April.....	4¾-6	6			6	6-7
May.....	4¾-6	6			6	6½-7
June.....	4¾-6	6	5½-6	5½-6	5-6	8
July.....	4¾-6	6-7	5½-6	5½-6	5-7	7-8
August.....	4¾-6	6	5½-6	5½-6	5-6	8
September.....	5-6	5½-6	5½-6	5½-6	5-6	7-8
October.....	5-6	5½-6	5½-6	5½-6	5-6	7
November.....	4¾-6	6	5½-6	5½-6	5-7	7
December.....	4¾-6	6	5½-6	5½-6	5-7	7

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.



# DISTRICT NO. 11.—DALLAS

## No. 1.—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent.....	38,488	24,269	37,186	25,814
Gold redemption fund with United States Treasury.....	2,609	2,351	1,978	2,252
Gold held exclusively against Federal reserve notes.....	41,097	26,620	39,164	28,066
Gold settlement fund with Federal Reserve Board.....	19,090	12,102	18,033	12,339
Gold and gold certificates held by bank.....	8,448	11,398	9,065	11,904
Total gold reserves.....	68,635	50,120	66,262	52,309
Reserves other than gold.....	8,137	5,749	8,948	6,015
Total reserves.....	76,772	55,869	75,210	58,324
Nonreserve cash.....	2,548	2,593	2,508	2,866
Bills discounted:				
Secured by United States Government obligations.....	1,594	1,924	246	550
Other bills discounted.....	3,178	2,083	2,467	8,322
Total bills discounted.....	4,772	4,007	2,713	8,872
Bills bought in open market.....	15,927	28,871	26,197	49,438
United States Government securities:				
Bonds.....	3,738	6,949	3,273	1,780
Treasury notes.....	3,813	17,236	16,998	4,575
Certificates of indebtedness.....	15,788	7,644	5,226	325
Total United States Government securities.....	23,339	31,829	25,497	6,680
Foreign loans on gold.....		273	228	
Total bills and securities.....	44,038	64,980	54,635	64,990
5 per cent redemption fund, Federal reserve bank notes.....				28
Uncollected items.....	28,215	27,906	30,999	23,652
Bank premises.....	1,755	1,793	1,833	1,911
All other resources.....	358	1,192	1,793	3,248
Total resources.....	153,686	154,333	166,978	155,019
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation.....	48,803	47,437	55,641	52,802
Federal reserve bank notes in circulation—net.....				471
Deposits:				
Member bank—reserve account.....	62,898	66,203	65,828	58,115
Government.....	1,257	776	1,665	2,679
Foreign bank.....	985	289	70	58
Other deposits.....	61	95	154	483
Total deposits.....	65,201	67,363	67,717	61,335
Deferred availability items.....	26,781	26,616	31,219	26,929
Capital paid in.....	4,302	4,267	4,131	4,192
Surplus.....	8,215	7,615	7,592	7,577
All other liabilities.....	384	1,035	678	1,713
Total liabilities.....	153,686	154,333	166,978	155,019
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent).....	67.3	48.7	61.0	51.1
Contingent liability on bills purchased for foreign correspondents.....	1,976	2,462	1,622	684

**No. 2.—PRINCIPAL RESOURCES AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS**

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks		Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentage	
		Total	Secured by U. S. Government obligations									Other bills discounted
1926												
Jan. 6	68,551	8,317	2,419	5,898	27,797	32,174	263	49,057	61,130	62,150	46,599	45.1
13	64,208	7,560	1,622	5,938	24,283	32,120	245	50,738	61,381	62,766	44,214	47.4
20	60,326	6,686	972	5,714	19,922	33,490	228	51,682	59,378	60,680	43,104	49.8
27	57,609	7,463	1,039	6,424	17,532	32,386	228	54,206	60,970	62,256	41,086	52.5
Feb. 3	53,026	6,161	1,428	4,733	15,690	30,951	224	58,914	61,627	62,715	40,670	57.0
10	51,449	5,037	578	4,459	16,083	30,074	255	59,858	61,435	62,638	40,010	58.3
17	53,637	5,464	709	4,755	16,896	31,232	245	61,959	65,050	66,478	39,492	58.5
24	53,007	5,730	474	5,256	16,596	30,432	249	58,370	61,400	63,211	39,435	56.9
Mar. 3	50,601	6,644	827	5,817	14,194	29,458	305	61,565	58,703	60,086	39,338	61.9
10	54,123	6,705	742	5,963	13,723	33,387	308	53,990	60,013	61,167	38,508	54.2
17	41,857	6,571	888	5,683	12,082	22,934	270	65,859	58,582	59,276	37,649	67.9
24	45,979	7,034	1,972	5,062	10,704	27,968	273	66,171	59,488	65,243	36,973	64.7
31	46,028	5,648	1,254	4,394	9,552	30,541	287	62,477	56,557	62,093	36,592	63.3
Apr. 7	47,811	6,245	1,527	4,718	10,546	30,712	308	60,309	58,905	62,663	37,071	60.8
14	49,315	5,785	1,190	4,595	10,747	32,478	305	57,374	58,784	60,645	36,163	59.3
21	51,559	7,349	1,298	6,051	10,740	33,165	305	54,366	58,383	60,193	36,473	56.2
28	52,927	9,584	1,507	8,077	9,781	33,278	284	50,046	56,303	57,472	35,721	53.7
May 5	52,231	9,976	1,795	8,181	8,654	33,339	262	52,144	56,845	58,355	35,912	55.3
12	50,780	9,389	1,665	7,724	7,778	33,334	259	50,805	55,337	56,808	35,506	55.0
19	50,203	8,520	1,456	7,064	8,060	33,364	259	54,247	56,942	58,507	35,241	57.9
26	52,218	9,702	1,688	8,014	8,709	33,548	259	50,310	56,136	57,825	35,039	54.2
June 2	54,937	10,368	1,701	8,667	9,969	34,288	312	46,846	55,800	56,366	36,153	50.6
9	57,792	11,142	1,691	9,451	10,792	35,564	294	44,382	57,083	57,558	36,187	47.3
16	49,504	11,309	1,394	9,915	10,974	26,958	263	53,286	57,003	57,971	35,614	56.9
23	53,842	14,122	3,370	10,752	9,810	29,675	235	49,250	56,411	57,189	35,976	59.2
30	50,247	12,294	1,321	10,973	9,389	28,371	193	51,078	54,285	54,679	35,715	56.5
July 7	50,613	14,761	2,460	12,301	9,181	26,499	172	51,168	54,185	55,097	37,716	55.1
14	51,095	15,428	2,511	12,917	8,883	26,672	112	51,578	54,199	55,469	37,178	55.7
21	53,098	17,639	4,082	13,557	8,669	26,685	105	50,447	54,116	55,345	37,637	54.3
28	53,909	18,483	3,898	14,585	8,690	26,690	46	52,181	55,747	57,962	36,867	55.0
Aug. 4	54,329	17,972	2,699	15,273	9,634	26,723	48,880	54,580	55,822	38,056	37,071	52.1
11	54,144	18,272	2,655	15,617	9,575	26,297	53,650	57,556	59,126	38,872	37,178	54.7
18	56,642	19,253	2,725	16,528	11,301	26,088	51,736	56,099	57,471	39,657	37,071	53.3
25	57,733	22,610	2,910	19,700	12,246	22,877	50,898	54,239	56,608	40,578	37,071	52.4
Sept. 1	58,369	25,261	4,166	21,095	11,356	21,752	51,850	53,435	55,651	41,759	37,071	53.2
8	56,767	24,262	3,801	20,461	11,599	20,906	52,935	53,756	55,092	44,696	37,071	53.0
15	55,822	23,377	3,729	19,648	11,998	20,447	57,368	56,831	57,176	45,654	37,071	55.8
22	56,181	23,960	4,824	18,536	11,799	21,022	64,903	56,025	61,571	48,195	37,071	59.1
29	57,779	24,175	5,546	18,629	12,768	20,836	63,075	57,162	61,743	48,550	37,071	57.1
Oct. 6	54,345	19,798	4,982	14,816	13,759	20,788	65,773	57,327	59,285	50,668	37,071	59.8
13	50,417	16,292	3,999	12,293	13,214	20,911	70,860	56,020	57,285	51,047	37,071	65.4
20	52,045	16,333	4,344	11,989	14,694	21,018	69,533	58,534	59,863	50,634	37,071	63.0
27	55,393	20,070	5,401	14,669	14,151	21,172	64,281	56,444	58,453	49,853	37,071	59.4
Nov. 3	55,346	19,594	7,182	12,412	14,313	21,439	68,113	56,787	58,134	51,275	37,071	62.3
10	52,217	15,932	4,092	11,840	15,042	21,243	68,870	59,223	60,682	50,935	37,071	61.7
17	51,694	15,762	4,126	11,636	14,674	21,258	69,438	60,202	61,921	50,313	37,071	61.9
24	50,298	14,427	3,654	10,773	14,578	21,293	71,769	59,280	60,938	49,530	37,071	65.0
Dec. 1	50,192	14,352	4,318	10,034	14,487	21,353	71,420	59,693	61,962	49,144	37,071	64.3
8	48,605	12,221	4,784	7,437	14,003	22,381	71,780	57,933	59,008	50,065	37,071	65.8
15	43,737	8,690	3,223	5,467	14,346	20,701	80,055	63,285	63,669	49,232	37,071	70.9
22	46,375	8,908	3,485	5,423	15,299	22,168	77,335	59,945	63,287	50,791	37,071	67.8
29	43,536	5,555	2,262	3,293	15,669	22,312	78,370	58,514	62,267	49,230	37,071	70.3
Daily average:												
1926	53,608	13,149			13,023	27,292	144	58,709	59,044	60,736	42,128	57.1
1925	49,325	6,315			16,450	26,229	331	65,954	60,806	62,402	44,698	61.6
1924	50,636	12,081			17,217	21,320		59,800	54,065	56,232	47,707	57.5
1923	53,218	25,983			19,995	7,230		46,929	52,021	54,240	39,183	50.2

## No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks			Bills bought in open market			Bills bought from other Federal reserve banks	U. S. securities bought in open market			U. S. securities bought from other Federal reserve banks	Foreign loans on gold	
		Total	Member bank collateral notes	Rediscounted bills	Total	Bought outright	With resale agreement		Total	Bought outright	With resale agreement			
1926														
January .....	29,506	18,554	10,687	7,867	6,807	6,807			4,138	1,123	3,015			7
February .....	13,326	6,789	4,680	2,109	4,346	4,346			1,859	129	1,730			332
March .....	36,669	12,331	8,654	3,677	4,395	4,395			19,870	13,955	5,915			73
April .....	22,148	11,344	4,597	6,747	5,419	5,419			4,597	4,097	500	763		25
May .....	18,215	10,410	5,959	4,451	5,814	5,814			1,676	801	875			315
June .....	30,107	14,552	9,111	5,441	6,424	6,424			9,114	7,664	1,450			17
July .....	31,517	19,229	12,209	7,020	4,751	4,751		1,605	4,162	1,812	2,350	1,732		38
August .....	36,880	25,810	17,577	8,233	6,394	6,394		300	2,991	116	2,875	1,385		
September .....	49,285	30,277	20,603	9,674	5,604	5,423	181	1,171	12,233	8,190	4,043			
October .....	38,018	23,632	23,272	5,360	7,394	7,164	230	300	1,692	1,392	300			
November .....	37,190	27,273	22,752	4,521	6,289	5,929	360		3,628	3,628				
December .....	39,938	18,452	15,758	2,694	8,566	7,294	1,272	400	12,361	12,372	9	139		
Total: 1926 .....	382,799	223,653	155,859	67,794	72,203	70,160	2,043	3,776	78,341	55,279	23,062	4,019		807
1925 .....	317,472	123,701	80,319	43,382	110,508	110,508		8,192	60,608	21,328	39,280	13,094		1,369
1924 .....	327,529	148,383	62,995	85,388	102,846	102,846		18,390	52,658	49,113	3,545	5,024		228
1923 .....	477,625	300,694	150,812	149,882	74,875	74,875		57,923	42,133	139,223	2,910	2,000		

<sup>1</sup> Includes \$24,000,000 of special temporary certificates received from the Secretary of the Treasury.

## No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES

[Amounts in thousands of dollars]

Month	Louisiana <sup>1</sup>	Okla-homa <sup>1</sup>	New Mex-ico <sup>1</sup>	Texas	Ari-zona <sup>1</sup>	Total	Member banks in district	
							Number at end of month <sup>2</sup>	Number accom-mo-dated during month
1926								
January.....		207	30	18,317		18,554	850	70
February.....		92	16	6,681		6,789	849	88
March.....	17	423	17	11,874		12,331	850	134
April.....	232	240	155	10,517	200	11,344	847	163
May.....	383	212	26	9,589	200	10,410	844	211
June.....	827	137	386	12,902	300	14,562	844	262
July.....	563	188	153	17,825	500	19,229	843	227
August.....	856	119	145	24,090	600	25,810	843	236
September.....	1,082	132	142	28,421	500	30,277	842	177
October.....	400	295	125	27,456	356	28,632	837	133
November.....	678	262	108	26,069	156	27,273	833	102
December.....	185	317	25	17,769	156	18,452	827	88
Total: 1926.....	5,223	2,624	1,328	211,510	2,968	223,653		
1925.....	4,527	3,159	1,717	114,191	107	123,701		
1924.....	8,466	3,541	4,529	131,290	557	148,383		
1923.....	8,855	8,941	13,588	267,971	1,339	300,694		
Number of member banks at end of year: <sup>2</sup>								
1926.....	16	21	22	763	5	827		
1925.....	15	28	24	779	6	852		
1924.....	15	40	24	751	8	838		
1923.....	17	56	33	754	9	863		
Number of member banks accom-mo-dated during the year:								
1926.....	6	19	10	417	1	453		
1925.....	8	28	15	309	1	361		
1924.....	12	40	18	415	7	492		
1923.....	10	43	32	523	9	617		

<sup>1</sup> Figures relate only to that part of the State located in the Dallas district.<sup>2</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital-stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills .....	\$525,993	\$252,520	\$531,356	\$1,170,022
Purchased bills .....	462,842	522,599	630,682	826,172
United States securities .....	985,652	939,627	781,838	268,659
Deficient reserve penalties .....	35,403	27,830	52,548	62,361
Miscellaneous .....	117,159	71,050	161,540	29,222
<b>Total earnings .....</b>	<b>2,127,049</b>	<b>1,813,626</b>	<b>2,157,964</b>	<b>2,356,436</b>
<b>CURRENT EXPENSES</b>				
<b>Salaries:</b>				
Bank officers .....	146,326	133,545	142,120	135,730
Clerical staff .....	483,810	527,160	580,902	619,370
Special officers and watchmen .....	33,580	34,849	36,817	37,365
All other .....	82,719	101,083	102,323	111,275
Governors' conferences .....	640	647	746	510
Federal reserve agents' conferences .....	363	388	345	361
Federal Advisory Council .....	1,227	831	1,047	1,278
Directors' meetings .....	5,632	5,521	5,607	6,064
Traveling expenses <sup>1</sup> .....	19,135	24,763	28,156	24,976
Assessments for Federal Reserve Board expenses .....	25,214	25,268	23,485	25,034
Legal fees .....	5,016	1,582	2,717	321
Insurance (other than on currency and security shipments) .....	25,386	25,105	25,539	28,073
Insurance on currency and security shipments .....	21,553	21,113	22,567	50,918
Taxes on banking house .....	31,292	32,236	32,792	33,070
Light, heat, and power .....	19,231	23,767	24,892	25,622
Repairs and alterations, banking house .....	3,298	2,424	9,765	6,738
Rent .....	1,546	1,448	1,393	1,248
Office and other supplies .....	14,818	15,980	21,404	27,467
Printing and stationery .....	19,302	17,018	23,049	35,067
Telephone .....	7,291	8,419	11,709	12,189
Telegraph .....	47,193	47,950	50,062	50,988
Postage .....	89,896	88,373	88,134	95,409
Expressage .....	16,419	16,846	21,171	22,304
Miscellaneous expenses .....	38,441	32,326	34,121	33,497
<b>Total exclusive of cost of currency .....</b>	<b>1,139,328</b>	<b>1,188,842</b>	<b>1,290,863</b>	<b>1,354,874</b>
<b>Federal reserve currency, including shipping charges:</b>				
Original cost .....	35,483	28,529	34,215	27,435
Cost of redemption .....	3,920	5,973	5,769	6,437
Taxes on Federal Reserve bank-note circulation .....			815	2,482
<b>Total current expenses .....</b>	<b>1,178,731</b>	<b>1,223,344</b>	<b>1,331,662</b>	<b>1,391,228</b>
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings .....	2,127,049	1,813,626	2,157,964	2,356,436
Current expenses .....	1,178,731	1,223,344	1,331,662	1,391,228
<b>Current net earnings .....</b>	<b>948,318</b>	<b>590,282</b>	<b>826,302</b>	<b>965,208</b>
Additions to current net earnings .....	5,919	3,451	47,239	22,454
<b>Deductions from current net earnings:</b>				
Bank premises—depreciation .....	41,306	41,296	79,119	42,242
Furniture and equipment .....	4,019	15,450	9,385	12,062
Reserve for probable losses .....	50,000	250,000	500,000	590,000
All other .....	1,701	8,852	20,013	11,076
<b>Total deductions .....</b>	<b>97,026</b>	<b>315,598</b>	<b>608,517</b>	<b>655,380</b>
<b>Net earnings available for dividends, surplus, and franchise tax .....</b>	<b>857,211</b>	<b>278,135</b>	<b>265,024</b>	<b>332,282</b>
Dividends paid .....	257,502	255,239	249,789	251,429
Transferred to surplus account .....	599,709	22,896	15,235	80,853
Franchise tax paid United States Government .....				
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries .....	8,629	9,752	22,674	46,011
All other .....	647	1,728	3,516	14,270
<b>Total .....</b>	<b>9,276</b>	<b>11,480</b>	<b>26,190</b>	<b>60,281</b>

<sup>1</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.

No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
<b>NUMBER OF PIECES HANDLED</b>				
Bills discounted:				
Applications.....	3,940	2,747	6,666	10,123
Notes discounted.....	39,201	27,619	48,019	89,801
Bills purchased in open market for own account.....	7,251	9,517	6,492	4,681
Currency received and counted.....	43,952,000	43,233,000	42,358,000	37,912,000
Coin received and counted.....	33,981,000	34,061,000	31,075,000	34,815,000
Checks handled.....	35,595,000	34,396,000	33,293,000	31,449,000
Collection items handled:				
United States Government coupons paid.....	604,000	671,000	770,000	1,011,000
All other.....	116,000	111,000	136,000	128,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	49,000	66,000	189,000	1,283,000
Transfers of funds.....	104,000	103,000	98,000	100,000
<b>AMOUNTS HANDLED</b>				
Bills discounted.....	\$223,653,000	\$123,701,000	\$148,383,000	\$300,694,000
Bills purchased in open market for own account.....	72,203,000	110,508,000	102,846,000	74,875,000
Currency received and counted.....	201,983,000	209,027,000	208,129,000	185,914,000
Coin received and counted.....	9,420,000	8,903,000	10,513,000	20,920,000
Checks handled.....	7,530,534,000	7,086,895,000	6,686,719,000	6,329,983,000
Collection items handled:				
United States Government coupons paid.....	5,017,000	5,227,000	6,335,000	6,375,000
All other.....	205,246,000	157,045,000	162,619,000	166,902,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	71,636,000	113,271,000	113,985,000	169,280,000
Transfers of funds.....	3,902,860,000	3,798,780,000	3,356,058,000	2,614,785,000

<sup>1</sup> Large total due to redemption of war savings securities which matured Jan. 1, 1923.

No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branches		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	2,671	485,632	12	130,550	107	14,133	68	7,370	2,858	637,685
February.....	2,504	420,759	10	98,512	103	13,696	62	6,423	2,679	539,390
March.....	2,907	478,025	13	152,341	121	18,775	67	6,788	3,108	655,929
April.....	2,661	377,888	12	107,766	113	17,177	72	7,625	2,858	510,456
May.....	2,564	402,790	12	105,783	107	16,639	65	6,502	2,748	531,714
June.....	2,790	442,109	12	137,881	111	17,319	62	8,674	2,975	605,983
July.....	2,629	440,553	17	71,816	103	14,578	65	7,672	2,814	534,619
August.....	2,519	456,965	12	120,431	97	13,719	63	6,349	2,691	597,464
September.....	2,676	544,039	12	128,322	95	16,813	64	6,605	2,847	695,779
October.....	2,883	583,626	12	141,082	101	15,439	74	7,686	3,070	747,833
November.....	2,886	547,096	12	121,455	106	14,670	69	7,338	3,073	690,559
December.....	3,021	531,723	13	124,361	117	17,271	66	7,774	3,217	681,129
Total: 1926.....	32,711	5,711,205	149	1,440,300	1,281	190,229	797	86,806	34,938	7,428,540
1925.....	31,562	5,578,723	139	1,156,113	1,193	170,562	779	90,262	33,673	6,995,660
1924.....	30,561	5,337,200	146	1,015,132	1,074	148,438	773	89,280	32,554	6,590,050
1923.....	<sup>2</sup> 28,723	<sup>2</sup> 5,980,252	( <sup>3</sup> )	( <sup>3</sup> )	1,199	157,556	785	92,368	30,707	6,229,976

<sup>1</sup> Exclusive of duplications on account of items handled by both the parent bank and one of its branches or by both of its branches.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branches, separate figures not being available.

<sup>3</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

(In thousands of dollars)

1926, week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total payments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Pay-ments	Re-ceipts	Pay-ments	Re-ceipts	Pay-ments	Re-ceipts				
Jan. 6 (5 days) -----	63,161	49,121	171	506	-----	6,500	63,332	56,127	7,205	-----
13 -----	65,548	65,653	657	567	-----	-----	66,205	66,220	-----	15
20 -----	72,747	72,021	308	424	-----	-----	73,055	72,445	610	-----
27 -----	65,275	67,552	746	494	-----	-----	66,021	68,046	-----	2,025
Feb. 3 -----	63,400	66,307	333	452	-----	1,000	63,733	67,759	-----	4,026
10 -----	59,727	59,723	263	425	-----	-----	59,990	60,148	-----	158
17 -----	55,430	57,221	299	378	-----	-----	55,729	57,599	-----	1,870
24 -----	59,067	55,284	149	224	-----	-----	59,216	55,508	3,708	-----
Mar. 3 -----	58,072	61,138	530	461	-----	-----	58,602	61,599	-----	2,997
10 -----	68,246	59,558	397	302	-----	-----	68,643	59,860	8,783	-----
17 -----	71,651	89,953	253	379	6,000	-----	77,904	90,332	-----	12,428
24 -----	68,628	73,588	371	341	4,000	-----	72,999	73,929	-----	930
31 -----	61,482	58,318	392	409	-----	-----	61,874	58,727	3,147	-----
Apr. 7 -----	57,885	56,144	339	296	-----	-----	58,224	56,440	1,784	-----
14 -----	57,957	55,711	275	408	-----	-----	58,232	56,119	2,113	-----
21 -----	58,827	56,503	266	280	-----	-----	59,093	56,783	2,310	-----
28 -----	64,604	60,383	525	347	-----	-----	65,129	60,730	4,399	-----
May 5 -----	57,759	58,151	240	399	-----	-----	57,999	58,550	-----	551
12 -----	57,597	55,729	243	285	-----	500	57,840	56,514	1,326	-----
19 -----	56,819	60,461	268	383	-----	-----	57,087	60,844	-----	3,757
26 -----	57,336	53,771	277	324	-----	-----	57,613	54,096	3,518	-----
June 2 -----	52,192	49,234	479	302	-----	-----	52,671	49,536	3,135	-----
9 -----	67,630	52,368	332	159	-----	1,300	57,962	53,827	4,135	-----
16 -----	65,263	71,196	264	359	-----	3,700	65,527	75,255	-----	9,728
23 -----	70,059	69,889	255	374	4,000	-----	74,314	70,663	3,651	-----
30 -----	63,422	65,981	391	380	1,000	100	64,813	66,461	-----	1,648
July 7 -----	51,500	50,238	220	178	-----	1,500	51,720	51,916	-----	196
14 -----	58,824	58,664	316	239	-----	-----	59,140	58,903	237	-----
21 -----	69,811	67,730	250	371	-----	-----	70,061	68,101	1,960	-----
28 -----	63,070	64,325	583	273	-----	1,250	63,653	67,098	-----	3,445
Aug. 4 -----	67,040	62,848	262	372	-----	-----	67,302	63,220	4,082	-----
11 -----	60,497	64,703	354	273	500	1,250	61,351	67,476	-----	6,125
18 -----	64,672	63,442	261	294	-----	-----	64,933	63,736	1,197	-----
25 -----	64,704	64,029	427	267	-----	-----	65,131	64,296	835	-----
Sept. 1 -----	58,212	59,744	410	377	-----	-----	58,622	60,121	-----	1,499
8 -----	55,216	56,994	147	155	-----	-----	55,368	57,149	-----	1,786
15 -----	68,146	72,099	407	370	-----	600	68,553	73,069	-----	4,516
22 -----	85,520	91,860	275	302	500	-----	86,295	92,162	-----	5,867
29 -----	77,190	76,981	712	416	1,000	-----	78,902	77,397	1,505	-----
Oct. 6 -----	81,864	82,802	262	310	-----	-----	82,126	83,112	-----	986
13 -----	68,212	74,150	446	317	-----	-----	68,658	74,467	-----	5,809
20 -----	90,310	89,672	293	373	2,000	1,000	92,603	91,045	1,558	-----
27 -----	80,191	74,491	428	392	-----	1,000	80,619	75,883	4,736	-----
Nov. 3 -----	68,627	73,295	305	418	-----	-----	68,932	73,713	-----	4,781
10 -----	78,048	78,633	406	422	500	-----	78,954	79,055	-----	101
17 -----	75,834	76,753	389	373	-----	1,000	76,223	78,126	-----	1,903
24 -----	80,255	83,800	403	414	-----	-----	80,658	84,214	-----	3,556
Dec. 1 -----	69,069	68,621	405	340	-----	-----	69,474	68,961	513	-----
8 -----	75,777	75,993	256	419	-----	-----	76,033	76,412	-----	379
15 -----	75,508	81,685	433	429	-----	1,000	75,941	83,114	-----	7,173
22 -----	77,931	77,107	547	413	1,000	-----	79,478	77,520	1,958	-----
29 -----	59,363	60,930	356	375	-----	-----	59,719	61,305	-----	1,586
31 (2 days) -----	28,124	27,279	110	108	1,000	-----	29,234	27,387	1,847	-----
Total: 1926 -----	3,463,299	3,479,826	18,686	18,648	21,500	24,600	3,503,485	3,523,074	-----	19,589
1925 -----	-----	-----	-----	-----	14,500	16,200	3,485,109	3,472,177	12,932	-----
1924 -----	-----	-----	-----	-----	7,000	35,070	3,183,000	3,209,988	-----	26,988
1923 -----	-----	-----	-----	-----	26,500	12,000	2,884,800	2,901,919	-----	17,110

1 Not for Government account.

Net gain in ownership of gold since establishment of fund in 1915, \$60,459,000.

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES

[Amounts in thousands of dollars]

DALLAS DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits †	Time deposits	United States deposits	Due to banks	Net demand deposits †	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts ¹	Investments														
			Total	U. S. Government securities	Other securities												
1921																	
Dec. 31	713,077	593,685	119,392	89,174	30,218	84,728	155,137	667,669	476,653	104,835	8,325	77,856	474,493	587,633	45,305	70,032	851
1922																	
Mar. 10	702,146	585,443	116,703	91,350	25,353	105,033	158,491	688,374	480,311	109,919	10,206	87,938	486,737	606,862	46,261	50,064	854
June 30	708,480	587,799	120,681	95,812	24,869	99,262	157,974	692,932	488,737	116,888	4,976	82,331	495,025	616,889	46,605	46,516	857
Dec. 29	750,087	609,481	140,606	112,186	28,420	130,690	161,749	816,180	553,184	120,460	14,648	127,888	573,315	708,423	54,457	20,000	855
1923																	
Apr. 3	771,128	620,089	151,039	124,577	26,462	108,337	157,933	798,903	538,587	133,776	20,228	106,312	557,621	711,625	51,077	26,475	855
June 30	745,617	601,138	144,479	117,690	26,789	81,491	158,084	719,861	500,217	136,750	8,278	74,616	505,836	650,864	48,288	47,075	857
Sept. 14	781,007	636,701	144,306	113,098	31,208	129,188	159,606	818,813	550,383	137,250	5,886	125,294	562,464	705,600	52,759	54,754	858
Dec. 31	811,458	649,704	161,754	126,469	35,285	162,898	155,715	947,409	623,676	143,250	12,182	168,301	659,065	814,497	60,602	13,028	849
1924																	
Mar. 31	777,435	629,246	148,189	114,605	33,584	119,535	157,950	835,935	555,598	149,971	13,192	117,174	577,910	741,073	52,319	17,084	835
June 30	732,715	596,881	135,834	104,274	31,560	105,145	156,502	768,180	516,927	152,454	6,452	92,347	524,137	683,043	49,293	24,316	837
Oct. 10	767,301	625,045	141,656	103,369	38,287	138,361	159,418	931,646	590,368	154,713	9,084	177,481	608,012	771,809	55,885	15,678	836
Dec. 31	790,584	645,513	145,071	101,266	43,805	214,390	153,452	1,004,225	637,808	150,856	6,382	209,179	683,020	840,258	65,708	6,492	828
1925																	
Apr. 6	813,788	650,725	163,063	121,368	41,695	170,811	160,130	966,585	616,746	163,632	16,230	169,977	658,215	838,077	62,061	3,727	824
June 30	791,909	637,973	153,936	113,707	40,229	133,823	159,968	882,959	587,970	167,305	8,598	119,086	601,022	776,925	57,174	12,703	847
Sept. 28	823,117	664,145	158,972	114,589	44,383	163,817	161,567	951,362	612,084	164,640	13,917	160,721	642,102	820,659	59,010	15,926	854
Dec. 31	832,621	668,065	164,556	115,339	49,217	152,668	156,700	980,486	649,624	158,382	14,065	158,415	680,680	853,127	66,062	6,161	852
1926																	
Apr. 12	833,089	667,847	165,242	120,791	44,451	135,343	165,120	929,064	623,005	169,465	12,496	124,098	636,389	818,350	58,172	12,309	850
June 30	807,731	649,791	157,940	113,323	44,617	121,089	162,495	871,272	590,128	163,897	7,372	109,875	598,857	770,126	57,342	25,393	843
Dec. 31	808,120	652,412	155,708	105,145	50,563	146,403	158,582	940,293	631,305	160,377	8,571	140,040	641,836	810,784	64,423	10,550	827

¹ Including rediscounts and overdrafts.

² Including certified and cashiers' or treasurers' checks outstanding.

³ Demand deposits on which reserves are computed.

38494-27-30

DISTRICT NO. 11—DALLAS

445



No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

CITY OF DALLAS

Call date	Loans and investments					Due from banks	Capital surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	U. S. Government securities	Other securities												
1925																	
Dec. 31.....	112,873	94,427	18,446	13,741	4,705	11,754	18,580	133,732	72,661	16,383	7,721	36,967	82,908	107,012	9,178	210	8
1926																	
Apr. 12.....	109,343	87,297	22,046	17,399	4,647	12,700	22,139	123,558	73,347	17,360	7,001	25,850	75,515	99,876	7,721	-----	8
June 30.....	104,727	84,650	20,077	16,106	3,971	14,156	22,224	116,978	72,224	15,946	3,900	24,908	75,534	95,380	7,794	289	8
Dec. 31.....	107,797	90,726	17,071	11,921	5,150	11,269	21,718	122,051	70,077	16,528	4,572	30,874	76,496	97,595	9,133	-----	7

CITY OF EL PASO

1925																	
Dec. 31.....	22,554	16,158	6,396	3,384	3,012	2,796	2,510	27,041	16,310	7,019	1,194	2,518	15,830	24,043	1,829	299	4
1926																	
Apr. 12.....	22,681	16,887	5,794	3,408	2,386	3,227	2,473	27,809	16,308	8,093	1,076	2,332	15,795	24,964	1,671	424	4
June 30.....	22,237	16,782	5,455	3,469	1,986	2,923	2,517	25,451	14,996	7,830	622	2,003	14,427	22,879	1,877	1,277	4
Dec. 31.....	21,251	15,780	5,471	2,889	2,582	3,108	2,565	26,127	15,208	7,415	1,052	2,452	14,517	22,984	1,814	268	4

CITY OF FORT WORTH

1925																	
Dec. 31.....	54,493	41,338	13,155	8,388	4,767	8,071	7,286	69,289	37,811	8,417	133	22,928	45,397	53,947	5,619	1,068	6
1926																	
Apr. 12.....	57,427	43,498	13,929	9,145	4,784	9,249	7,519	71,784	44,049	10,440	97	17,198	45,400	55,937	4,755	1,131	6
June 30.....	56,288	42,931	13,357	8,514	4,843	7,528	7,514	68,807	42,113	11,071	106	15,517	43,037	54,214	5,189	2,878	6
Dec. 31.....	54,862	43,080	11,782	7,516	4,266	8,810	7,627	71,140	40,752	10,268	104	20,016	43,546	53,918	5,631	2,199	6

## CITY OF GALVESTON

Dec. 31	1925	23,555	18,006	5,549	4,174	1,375	2,566	2,627	27,553	6,878	11,231	200	9,244	12,313	23,744	1,868	-----	4
Apr. 12	1926	24,048	18,190	5,858	4,427	1,431	2,585	2,715	27,145	8,414	11,996	251	6,484	11,643	23,890	1,597	-----	4
June 30		21,528	15,236	6,292	4,808	1,484	2,762	2,776	24,708	7,596	11,726	142	5,244	8,870	20,738	1,361	23	4
Dec. 31		23,994	17,898	6,096	4,251	1,845	3,019	3,110	28,760	8,826	11,565	76	8,293	12,498	24,139	1,990	14	4

## CITY OF HOUSTON

Dec. 31	1925	95,543	76,739	18,804	11,569	7,235	12,542	13,987	119,700	64,816	27,463	1,116	26,305	68,818	97,397	9,118	750	10
Apr. 12	1926	97,254	77,540	19,714	11,961	7,753	14,808	14,341	118,185	63,533	28,120	1,466	25,066	69,016	98,602	7,464	-----	10
June 30		95,307	75,587	19,720	11,361	8,359	13,586	14,366	115,120	63,991	28,876	851	21,402	66,395	96,122	8,029	-----	10
Dec. 31		102,556	81,308	21,248	11,506	9,742	15,941	14,488	130,453	70,728	29,860	889	28,976	71,845	102,594	9,073	1,165	10

## CITY OF SAN ANTONIO

Dec. 31	1925	41,303	34,671	6,632	5,456	1,176	6,197	7,614	49,978	29,903	12,500	455	7,120	30,247	43,202	3,653	500	10
Apr. 12	1926	42,821	35,135	7,686	6,645	1,041	7,342	7,834	51,289	29,872	14,118	454	6,845	29,703	44,275	3,519	700	10
June 30		39,271	30,251	9,020	7,845	1,175	6,973	7,460	47,503	28,523	11,727	385	6,868	28,787	40,899	3,860	183	9
Dec. 31		41,974	33,761	8,213	7,266	947	5,628	7,525	49,082	31,072	9,993	365	7,652	31,630	41,988	4,035	385	9

## CITY OF WACO

Dec. 31	1925	16,434	13,368	3,066	2,245	821	2,636	3,201	18,410	10,378	5,439	30	2,563	9,995	15,464	1,290	40	6
Apr. 12	1926	16,874	13,896	2,978	2,263	715	2,188	3,323	17,679	10,776	5,299	15	1,589	10,614	15,928	1,283	504	6
June 30		15,249	12,335	2,914	2,281	633	1,425	2,904	14,995	8,699	5,064	21	1,211	8,629	13,714	1,127	475	5
Dec. 31		15,368	12,583	2,815	2,160	655	2,090	2,880	16,469	9,143	5,226	29	2,071	8,960	14,215	1,155	-----	5

<sup>1</sup> Including rediscounts and overdrafts.<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	Dec. 31, 1925 (852 banks)	Apr. 12, 1926 (850 banks)	June 30, 1926 (843 banks)	Dec. 31, 1926 (827 banks)
<b>RESOURCES</b>				
Loans and discounts.....	666, 135	666, 208	648, 293	650, 747
Overdrafts.....	1, 930	1, 639	1, 498	1, 665
United States Government securities.....	115, 339	120, 791	113, 323	105, 145
Other bonds, stocks, and securities.....	49, 217	44, 451	44, 617	50, 563
<b>Total loans and investments.....</b>	<b>832, 621</b>	<b>833, 089</b>	<b>807, 731</b>	<b>808, 120</b>
Customers' liability on account of acceptances.....	3, 012	1, 612	1, 313	5, 715
Banking house, furniture, and fixtures.....	41, 425	41, 734	41, 232	40, 684
Other real estate owned.....	13, 967	13, 611	12, 295	12, 488
Cash in vault.....	25, 559	22, 915	21, 776	23, 950
Reserve with Federal reserve bank.....	66, 062	58, 172	57, 342	64, 423
Items with Federal reserve banks in process of collection.....	29, 754	28, 467	25, 329	29, 261
Due from banks, bankers, and trust companies.....	152, 668	135, 343	121, 089	146, 403
Exchanges for clearing house and checks on other banks in same place.....	19, 807	11, 855	10, 544	21, 226
Outside checks and other cash items.....	4, 244	3, 695	3, 718	5, 273
Redemption fund and due from United States Treasurer.....	2, 205	2, 178	2, 175	2, 175
United States securities borrowed <sup>1</sup> .....	93	98	1, 146	641
Other securities borrowed <sup>1</sup> .....	-----	-----	153	450
Other assets.....	3, 861	3, 905	3, 359	3, 018
<b>Total.....</b>	<b>1, 195, 278</b>	<b>1, 156, 674</b>	<b>1, 109, 202</b>	<b>1, 163, 830</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	96, 078	97, 760	96, 538	95, 817
Surplus fund.....	43, 581	43, 733	43, 673	43, 753
Undivided profits, less expenses and taxes paid.....	17, 101	23, 627	22, 284	18, 992
Reserved for taxes, interest, etc., accrued.....	2, 175	2, 031	2, 282	2, 345
Due to Federal reserve banks.....	1, 912	1, 630	2, 179	2, 679
Due to banks, bankers, and trust companies.....	156, 503	122, 468	107, 696	137, 361
Certified and cashiers' or treasurers' checks outstanding.....	29, 553	10, 525	10, 454	33, 579
Demand deposits.....	620, 071	612, 480	579, 674	597, 726
Time deposits.....	158, 382	169, 465	163, 897	160, 377
United States deposits.....	14, 065	12, 496	7, 372	8, 571
<b>Total deposits.....</b>	<b>990, 486</b>	<b>929, 064</b>	<b>871, 272</b>	<b>940, 293</b>
Agreements to repurchase United States Government or other securities sold.....	110	314	521	296
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	3, 777	7, 311	13, 740	6, 201
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	2, 384	4, 998	11, 653	4, 349
Letters of credit and travelers' checks sold for cash and outstanding.....	48	107	207	77
Acceptances executed for customers.....	2, 938	1, 708	1, 338	5, 354
Acceptances executed by other banks for account of reporting banks.....	-----	-----	-----	904
National-bank notes outstanding.....	43, 107	42, 913	42, 595	42, 451
United States securities borrowed.....	1, 406	1, 132	1, 146	641
Other securities borrowed.....	107	107	153	450
Other liabilities.....	1, 930	1, 869	1, 800	1, 907
<b>Total.....</b>	<b>1, 195, 278</b>	<b>1, 156, 674</b>	<b>1, 109, 202</b>	<b>1, 163, 830</b>

<sup>1</sup> Exclusive of securities borrowed by national banks prior to June 30, 1926.

## No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

[In thousands of dollars]

Date	Net demand deposits				Time deposits					
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25.....	527,082	150,690	87,901	118,429	170,062	138,213	18,021	20,885	51,546	47,761
May 23.....	514,274	145,741	86,847	113,985	167,701	139,612	17,902	21,626	51,278	48,806
June 27.....	496,227	139,013	84,832	109,330	163,052	141,251	18,261	21,692	50,897	50,401
July 25.....	485,644	133,796	84,405	107,579	159,864	139,868	18,507	22,014	50,940	48,407
Aug. 29.....	501,088	149,580	87,772	103,508	160,228	139,356	18,516	22,989	49,699	48,152
Sept. 26.....	574,421	186,786	101,334	109,108	177,193	139,472	18,344	22,978	50,264	47,886
Oct. 24.....	629,944	209,681	107,980	116,717	195,566	139,723	17,447	23,381	50,541	48,354
Nov. 28.....	654,398	220,297	111,284	117,596	205,221	143,713	17,111	23,479	52,550	50,573
Dec. 26.....	646,691	212,277	111,802	121,106	201,506	144,711	16,096	22,669	51,572	54,374
1924										
Jan. 23.....	624,577	203,456	108,159	117,440	195,522	151,263	17,097	23,834	52,699	57,633
Feb. 27.....	594,482	190,629	103,777	118,698	181,378	157,225	17,848	24,253	53,085	62,039
Mar. 26.....	568,900	176,712	99,307	112,565	180,216	155,257	18,740	24,690	54,718	57,100
Apr. 23.....	549,067	169,198	96,425	111,201	172,243	156,696	18,572	27,754	53,001	57,369
May 28.....	522,820	159,426	91,306	106,372	165,716	154,085	18,729	27,108	51,407	56,841
June 25.....	512,565	154,458	90,265	104,316	163,526	157,153	18,554	27,775	51,860	58,964
July 23.....	502,763	150,791	87,191	101,102	163,679	157,714	19,029	27,977	51,851	58,857
Aug. 27.....	510,092	155,872	87,123	100,532	166,565	160,201	18,572	27,815	51,614	62,200
Sept. 24.....	562,283	183,227	93,659	107,319	178,078	160,260	18,085	27,944	52,767	61,464
Oct. 29.....	609,594	204,281	99,200	115,997	190,116	159,889	17,736	27,247	52,355	62,551
Nov. 26.....	641,603	214,656	101,130	119,943	205,874	158,722	17,738	26,229	51,251	63,504
Dec. 24.....	670,487	219,275	103,086	121,721	226,405	158,107	16,478	25,198	49,556	66,875
1925										
Jan. 28.....	660,847	214,884	105,152	120,150	220,661	160,584	18,174	26,045	50,748	65,617
Feb. 25.....	680,428	214,880	106,770	127,819	230,959	166,895	18,827	27,007	52,312	68,749
Mar. 25.....	662,862	202,211	102,248	131,914	226,489	163,780	18,624	26,508	51,711	66,937
Apr. 22.....	635,576	191,259	101,126	129,457	213,734	165,531	20,263	27,700	51,371	66,197
May 27.....	605,626	182,362	94,783	125,295	203,186	166,006	20,674	28,097	51,927	65,808
June 24.....	585,601	173,569	93,574	121,204	200,254	167,218	20,354	27,624	52,394	60,846
July 29.....	581,038	170,485	91,472	118,701	200,380	168,600	20,397	27,246	53,182	67,775
Aug. 26.....	590,664	175,416	92,584	117,860	204,804	168,110	20,192	27,398	53,455	67,070
Sept. 23.....	632,784	195,444	101,333	123,967	212,040	169,415	21,321	27,072	53,146	67,876
Oct. 28.....	667,413	212,944	105,358	128,034	221,077	166,601	19,071	26,790	53,035	67,705
Nov. 25.....	674,507	216,501	105,712	129,163	223,131	166,821	19,164	27,026	52,775	67,556
Dec. 23.....	668,749	210,225	106,418	130,758	221,348	163,290	18,302	26,144	51,308	67,836
1926										
Jan. 27.....	659,813	202,777	106,122	131,189	219,725	167,330	18,427	26,295	53,241	69,367
Feb. 24.....	654,003	197,808	105,542	131,331	219,322	171,024	19,055	26,502	54,367	71,100
Mar. 24.....	637,392	186,779	100,305	130,732	219,576	169,159	18,861	26,317	55,584	68,397
Apr. 22.....	605,845	175,244	97,145	123,365	210,091	165,668	18,606	26,027	53,294	67,741
May 26.....	598,483	170,012	95,601	122,168	210,702	165,099	18,939	26,246	51,825	68,189
June 23.....	588,075	164,241	95,389	120,639	207,806	166,827	18,777	26,160	51,596	70,294
July 28.....	589,748	168,031	94,468	118,289	208,960	165,299	19,609	26,019	51,812	67,859
Aug. 25.....	584,463	163,767	94,119	119,054	207,523	165,277	19,244	26,163	52,128	67,742
Sept. 22.....	612,834	178,603	97,177	122,776	214,278	165,732	19,445	26,195	52,165	67,827
Oct. 27.....	626,554	182,516	98,564	126,509	218,965	164,972	18,455	24,943	52,921	69,053
Nov. 24.....	635,704	188,092	99,321	126,343	221,948	165,713	18,140	26,054	53,517	68,002
Dec. 29.....	632,391	183,559	98,162	128,780	221,890	161,503	17,125	24,165	51,084	69,129

No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowing from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
		Total	On securities	All other							
Weekly averages:											
1922	300,763	245,861	49,010	196,851	54,902	282,285	212,688	65,010	4,587	23,470	4,747
1923	333,585	266,034	58,177	207,857	67,551	314,496	233,208	75,557	5,731	25,233	7,433
1924	341,470	276,586	65,495	211,091	64,884	329,155	235,358	88,889	4,908	25,658	4,067
1925	377,997	302,779	78,009	224,770	75,218	372,905	273,267	94,876	4,762	29,996	3,567
1926	389,973	313,198	78,573	234,625	76,775	375,732	269,614	99,918	6,200	29,167	6,730
1926											
Jan. 6	394,061	322,006	82,685	239,321	72,055	384,351	279,877	96,338	8,136	28,958	6,981
13	393,037	321,147	86,008	235,139	71,890	388,537	284,584	96,685	7,568	29,983	6,448
20	397,218	320,295	86,394	233,901	76,923	388,506	283,442	97,496	7,568	28,500	5,444
27	396,101	320,633	84,529	236,104	75,468	386,079	280,121	98,390	7,568	29,934	6,030
Feb. 3	394,709	321,015	83,961	237,054	73,694	388,657	280,785	100,305	7,567	30,114	4,735
10	397,563	321,905	86,677	235,228	75,658	388,339	278,837	101,937	7,565	29,761	3,311
17	396,866	321,430	82,453	238,977	75,436	389,247	282,525	99,157	7,565	33,573	3,861
24	394,790	318,784	83,830	234,954	76,006	384,481	276,147	100,769	7,565	30,681	3,824
Mar. 3	391,180	315,888	84,295	231,593	75,292	384,670	277,479	99,626	7,565	28,469	5,425
10	393,205	317,821	86,376	231,445	75,384	383,548	276,777	99,206	7,565	29,707	4,111
17	403,485	319,425	86,922	232,503	84,060	391,159	279,892	99,824	11,443	29,431	3,541
24	394,892	312,837	85,922	226,915	82,055	384,620	275,450	100,337	8,824	30,589	3,652
31	391,777	313,079	87,288	225,791	78,698	381,550	272,408	100,318	8,824	27,430	2,066
Apr. 7	392,035	312,908	87,866	225,042	79,127	383,988	275,376	99,788	8,824	29,799	2,377
14	389,295	312,308	80,954	231,344	76,987	382,363	274,059	99,478	8,826	29,848	1,611
21	389,961	313,720	80,620	233,100	76,241	377,517	269,356	100,902	7,259	30,130	2,612
28	385,300	309,037	77,957	231,080	76,263	372,204	264,369	100,575	7,260	28,308	4,455
May 5	386,131	308,363	76,956	231,407	77,768	371,568	264,111	100,489	6,968	29,141	4,671
12	384,492	307,482	78,993	228,489	77,010	374,841	268,309	99,913	6,619	27,792	3,722
19	383,364	306,812	79,287	227,525	76,552	369,027	267,506	95,728	5,793	29,595	2,378
26	381,885	305,724	77,133	228,591	75,661	367,962	262,763	99,638	5,561	28,794	3,060
June 2	381,466	305,581	76,285	229,296	75,885	369,654	264,002	100,091	5,561	29,020	3,637
9	379,267	303,178	76,863	226,315	76,089	369,055	263,416	100,078	5,561	30,125	3,812
16	384,596	308,472	75,698	232,774	76,124	376,962	267,335	104,066	5,561	29,514	3,554
23	379,735	301,510	73,156	228,354	78,225	364,703	257,548	101,594	5,561	30,054	3,611
30	378,346	301,007	73,013	227,994	77,339	367,369	261,206	99,349	6,814	28,573	3,215
July 7	373,406	297,733	74,683	223,050	75,673	361,643	251,195	105,826	4,622	26,933	5,325
14	371,186	296,708	72,866	223,842	74,478	363,765	259,681	99,832	4,252	27,163	5,276
21	374,952	300,453	72,640	227,813	74,499	358,566	254,482	99,832	4,252	27,456	8,073
28	376,184	300,519	71,966	228,553	75,665	360,083	256,493	99,338	4,252	28,087	7,305
Aug. 4	379,193	302,826	75,420	227,406	76,367	357,822	253,908	99,662	4,252	27,361	6,875
11	378,867	302,584	74,728	227,856	76,283	363,353	260,168	99,494	3,721	29,521	6,961
18	383,375	306,376	74,534	231,842	76,999	365,121	262,286	99,488	3,347	29,931	7,345
25	385,074	308,042	74,990	233,052	77,032	356,067	254,172	99,351	2,544	27,889	10,212
Sept. 1	383,371	307,466	73,592	233,874	75,905	357,089	255,440	99,105	2,544	27,201	12,823
8	384,073	307,779	74,625	233,154	76,294	359,065	257,697	98,824	2,544	26,756	11,662
15	393,580	313,999	74,443	239,556	79,581	378,611	270,117	99,115	9,379	29,174	11,145
22	395,452	317,772	74,916	242,856	77,680	373,815	264,869	99,574	9,372	28,701	11,903
29	397,315	321,005	75,465	245,540	76,310	375,815	266,613	99,820	9,382	29,430	13,462
Oct. 6	397,528	320,402	75,905	244,497	77,126	377,409	268,015	100,025	9,369	27,920	11,235
13	400,508	321,910	75,932	245,978	78,598	391,100	282,037	100,445	8,618	27,006	8,264
20	398,525	319,949	76,528	243,421	78,576	381,009	273,318	101,535	6,156	29,880	7,765
27	400,156	321,182	78,019	243,163	78,974	377,776	271,173	101,370	5,233	27,786	14,228
Nov. 3	399,292	320,804	77,289	243,515	78,488	377,164	272,266	100,769	4,129	28,639	14,775
10	398,415	320,190	77,543	242,647	78,225	378,689	273,925	100,319	4,445	29,715	11,168
17	399,337	321,080	77,199	243,881	78,257	378,914	276,183	99,618	3,113	30,591	11,740
24	397,745	321,031	77,081	243,950	76,714	376,672	274,129	99,743	2,800	30,352	10,959
Dec. 1	394,269	317,628	75,967	241,661	76,641	373,985	271,370	99,815	2,800	30,282	11,211
8	393,934	317,905	74,775	243,130	76,029	373,659	270,412	100,447	2,800	28,714	9,140
15	395,667	319,707	77,513	242,194	75,960	386,262	280,416	100,181	5,665	33,197	5,723
22	399,663	320,377	78,046	242,331	79,286	382,051	276,704	99,695	5,652	30,104	4,461
29	393,163	318,386	76,908	241,478	74,777	381,244	275,148	100,418	5,678	29,085	3,064

**No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS**  
 [In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			In-vestments	Total	Net demand	Time	Govern-ment		
Total		On secu-rities	All other								
1922											
January	285, 878	237, 308	45, 170	192, 138	48, 570	257, 274	191, 821	60, 761	4, 692	20, 689	10, 253
February	287, 738	235, 022	46, 388	188, 634	52, 716	264, 762	194, 195	61, 893	8, 674	22, 078	6, 798
March	288, 161	235, 628	46, 363	189, 265	52, 533	268, 133	200, 323	62, 256	5, 554	21, 815	5, 055
April	287, 967	238, 032	47, 211	190, 821	49, 935	270, 364	203, 172	63, 715	3, 477	23, 357	4, 369
May	288, 446	236, 937	48, 643	188, 294	51, 509	275, 165	206, 890	64, 931	3, 044	22, 323	2, 896
June	292, 883	236, 349	47, 790	188, 559	56, 534	279, 079	208, 855	65, 223	5, 301	23, 180	3, 472
July	289, 651	233, 820	47, 072	186, 748	55, 831	275, 138	206, 939	65, 419	2, 780	22, 746	3, 680
August	295, 753	238, 421	46, 978	191, 443	57, 332	276, 531	206, 89	64, 805	4, 856	22, 873	3, 605
September	304, 730	246, 914	46, 080	200, 834	57, 816	286, 669	218, 256	64, 555	3, 858	24, 504	4, 676
October	322, 683	265, 636	49, 558	215, 978	57, 147	303, 287	232, 698	67, 415	3, 174	25, 624	5, 104
November	332, 136	275, 730	58, 029	217, 701	56, 406	313, 459	242, 667	68, 520	2, 272	26, 325	4, 442
December	332, 768	269, 817	57, 846	211, 971	62, 951	316, 496	238, 043	70, 514	7, 939	26, 267	3, 357
1923											
January	326, 840	262, 733	55, 433	207, 300	64, 107	318, 752	240, 645	73, 050	5, 057	26, 265	4, 106
February	328, 703	265, 688	57, 317	208, 371	63, 015	316, 964	242, 634	73, 469	1, 461	26, 875	3, 139
March	337, 012	268, 509	56, 600	211, 909	68, 503	324, 871	241, 694	75, 111	8, 066	26, 806	3, 848
April	335, 438	263, 609	55, 591	208, 018	71, 829	322, 066	232, 692	75, 493	13, 881	25, 407	4, 355
May	321, 970	251, 026	52, 700	198, 317	70, 944	307, 070	222, 868	75, 068	9, 134	24, 238	6, 342
June	319, 009	248, 509	53, 461	195, 048	70, 500	298, 075	219, 279	74, 695	4, 101	23, 987	8, 011
July	315, 919	248, 558	54, 404	194, 154	67, 361	291, 092	212, 082	74, 585	4, 425	22, 278	11, 251
August	319, 194	254, 766	54, 637	200, 129	64, 428	286, 674	208, 252	74, 709	3, 713	21, 560	15, 323
September	330, 844	265, 271	58, 490	206, 781	65, 573	303, 101	222, 407	75, 010	5, 684	23, 892	12, 082
October	348, 536	281, 282	62, 761	218, 522	67, 253	326, 696	245, 246	75, 819	5, 631	26, 805	8, 936
November	357, 231	290, 927	68, 325	222, 602	66, 304	337, 162	256, 523	78, 005	2, 634	27, 872	5, 092
December	366, 785	295, 120	70, 201	224, 919	71, 065	346, 125	258, 727	82, 561	4, 837	27, 332	6, 061
1924											
January	358, 398	285, 490	66, 827	218, 663	72, 908	342, 494	249, 715	86, 539	6, 240	26, 389	3, 779
February	354, 273	284, 090	68, 389	215, 701	70, 183	340, 175	243, 816	90, 895	5, 464	25, 792	3, 652
March	347, 541	277, 838	66, 308	211, 530	69, 703	330, 226	233, 547	89, 478	7, 201	25, 377	3, 537
April	343, 435	276, 362	66, 178	210, 184	67, 073	324, 061	229, 092	86, 742	8, 227	25, 346	4, 316
May	328, 387	264, 290	65, 548	198, 742	64, 097	308, 194	217, 551	85, 325	5, 318	23, 785	5, 154
June	323, 451	263, 219	64, 216	199, 053	60, 182	305, 301	214, 597	87, 283	3, 420	23, 626	4, 542
July	320, 515	262, 269	63, 627	198, 584	58, 304	302, 813	212, 250	87, 474	3, 089	23, 138	5, 155
August	323, 295	265, 460	63, 504	201, 956	57, 835	306, 165	213, 376	90, 031	2, 758	23, 141	7, 523
September	331, 581	271, 550	63, 795	207, 755	60, 031	319, 748	224, 009	90, 782	4, 057	25, 011	5, 515
October	340, 649	277, 406	62, 615	214, 791	63, 243	337, 715	241, 512	90, 676	5, 217	26, 928	1, 842
November	353, 425	287, 812	64, 474	223, 338	65, 613	355, 048	259, 492	91, 339	4, 527	28, 340	1, 682
December	367, 032	298, 899	70, 019	228, 880	68, 133	370, 067	276, 398	90, 685	2, 984	30, 117	2, 601
1925											
January	373, 041	302, 260	70, 015	232, 245	70, 781	376, 117	281, 470	92, 348	2, 299	31, 026	2, 465
February	381, 608	311, 846	73, 797	238, 049	69, 762	385, 318	288, 332	95, 207	1, 779	32, 245	1, 761
March	389, 652	314, 731	78, 169	236, 562	74, 921	391, 903	291, 018	94, 810	6, 075	31, 305	914
April	379, 817	301, 837	76, 482	225, 355	77, 980	378, 920	276, 035	94, 066	8, 819	29, 985	4, 488
May	367, 365	290, 628	74, 343	216, 285	76, 337	362, 186	263, 264	93, 157	5, 765	28, 596	1, 116
June	363, 156	287, 890	73, 813	214, 077	75, 206	358, 857	259, 825	94, 453	4, 579	29, 950	1, 480
July	361, 725	288, 589	78, 453	210, 136	73, 136	354, 074	255, 601	95, 135	3, 398	28, 796	1, 630
August	364, 437	289, 547	81, 045	208, 502	74, 890	352, 299	254, 223	95, 788	2, 288	28, 564	2, 789
September	373, 425	298, 526	82, 245	216, 281	74, 899	366, 305	265, 340	95, 134	5, 831	29, 086	2, 941
October	389, 746	311, 102	83, 420	227, 682	78, 644	381, 509	279, 484	96, 187	5, 838	29, 787	5, 324
November	395, 471	316, 635	81, 369	235, 266	78, 836	382, 773	283, 890	96, 049	6, 834	30, 326	7, 918
December	406, 634	320, 247	81, 345	238, 902	76, 387	386, 145	283, 797	95, 976	2, 372	30, 736	7, 824
1926											
January	395, 104	321, 020	84, 904	236, 116	74, 084	386, 943	282, 006	97, 227	7, 710	29, 344	6, 227
February	395, 981	320, 783	84, 230	236, 553	75, 198	387, 682	279, 574	100, 542	7, 566	31, 032	3, 933
March	394, 008	315, 810	86, 161	229, 649	79, 098	385, 100	276, 403	99, 862	8, 844	29, 125	3, 759
April	389, 148	311, 994	81, 852	230, 141	77, 154	379, 018	270, 790	100, 186	8, 042	29, 521	2, 764
May	383, 843	307, 095	78, 092	229, 003	76, 748	370, 840	265, 622	98, 942	6, 235	28, 890	3, 458
June	380, 682	303, 950	75, 003	228, 947	76, 732	369, 549	262, 701	101, 036	5, 812	29, 437	4, 106
July	373, 933	298, 854	73, 039	225, 815	75, 079	361, 015	255, 463	101, 207	4, 345	27, 407	6, 495
August	381, 627	304, 957	74, 918	230, 039	76, 670	360, 599	257, 634	99, 499	3, 466	28, 676	7, 848
September	390, 778	313, 624	74, 628	238, 996	77, 154	368, 879	262, 947	99, 288	6, 644	28, 252	12, 199
October	399, 180	320, 761	76, 596	244, 265	78, 319	381, 824	273, 636	100, 844	7, 344	28, 148	11, 123
November	398, 697	320, 776	77, 278	243, 498	77, 921	377, 860	274, 126	100, 112	3, 622	29, 824	12, 161
December	395, 340	318, 801	76, 642	242, 159	76, 539	379, 440	274, 810	100, 111	4, 519	30, 276	6, 721

No. 14.—REPORTING MEMBER BANKS IN DALLAS—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments				Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to bank	Due from banks	
	Total	Loans			Investments	Total	Net demand	Time					Government
		Total	On securities	All other									
1926													
Jan. 6.....	117,258	96,834	17,499	79,335	20,424	104,920	81,286	18,200	5,434	8,819	3,759	36,669	27,470
13.....	115,821	95,497	17,993	77,504	20,324	103,268	80,463	17,751	5,054	7,859	3,926	35,842	29,606
20.....	117,389	93,279	17,686	75,593	24,110	103,534	80,412	18,068	5,054	7,827	3,329	34,211	27,056
27.....	115,323	93,008	17,790	75,218	22,315	102,626	79,307	18,265	5,054	8,339	3,562	32,470	25,448
Feb. 3.....	114,397	93,165	17,860	75,305	21,232	103,053	78,817	19,183	5,053	8,183	2,450	33,712	26,006
10.....	113,766	92,139	17,982	74,157	21,627	102,236	75,884	21,300	5,052	7,376	2,100	31,605	26,569
17.....	114,243	92,657	17,152	75,505	21,586	104,401	78,840	20,507	5,054	8,817	2,090	31,466	27,033
24.....	115,649	93,533	17,903	75,630	22,116	102,852	77,146	20,654	5,052	8,639	2,090	31,576	23,831
Mar. 3.....	113,922	91,724	19,013	72,711	22,198	102,608	78,467	19,087	5,054	8,310	3,054	29,147	28,477
10.....	113,483	91,284	19,380	71,904	22,199	99,983	76,501	18,429	5,053	7,507	1,456	27,777	22,879
17.....	118,734	91,621	19,442	72,179	27,113	104,838	79,268	18,343	7,227	7,672	1,185	26,945	22,522
24.....	113,945	88,600	19,276	69,324	25,345	100,185	76,086	18,518	5,581	6,837	1,340	26,597	21,153
31.....	111,398	88,073	19,200	68,873	23,325	98,601	75,558	17,462	5,581	6,255	-----	27,317	22,160
Apr. 7.....	111,006	88,092	19,274	68,818	22,914	99,808	76,866	17,362	5,580	8,429	600	29,701	22,901
14.....	108,727	87,162	19,191	67,971	21,565	99,305	76,363	17,361	5,581	8,009	-----	26,903	26,118
21.....	109,552	88,990	19,495	69,485	20,572	97,428	74,809	18,029	4,590	8,009	750	25,414	21,761
28.....	109,310	88,939	19,449	69,490	20,371	95,476	72,911	17,974	4,591	7,386	1,400	24,861	21,066
May 5.....	111,123	90,334	19,001	71,333	20,789	97,182	74,805	17,969	4,408	6,914	1,675	27,220	22,402
12.....	108,208	88,114	20,065	68,049	20,094	97,002	74,721	18,095	4,186	7,386	1,055	24,655	25,304
19.....	106,909	87,443	19,903	67,540	19,466	95,830	74,316	17,850	3,664	7,062	50	23,845	22,670
26.....	106,680	87,649	19,901	67,748	19,031	94,878	73,588	17,773	3,517	7,508	175	24,874	21,495
June 2.....	105,811	86,517	19,258	67,259	19,294	94,954	73,628	17,809	3,517	8,060	540	26,179	24,013
9.....	105,363	86,057	19,108	66,949	19,306	94,003	72,659	17,827	3,517	6,872	798	25,174	25,133
16.....	105,871	87,375	19,078	68,297	18,496	96,608	75,292	17,799	3,517	7,434	620	23,992	26,183
23.....	106,144	85,684	19,171	66,513	20,460	94,548	72,697	18,334	3,517	7,642	1,552	22,568	22,504
30.....	104,075	84,603	19,524	65,079	19,472	94,104	74,576	16,451	3,077	8,093	290	26,388	24,404

July	7	101,554	82,854	19,073	63,781	18,700	91,097	71,776	16,398	2,923	7,245	191	26,775	24,614
	14	101,808	83,542	19,227	64,315	18,266	95,422	76,100	16,633	2,689	7,444	125	25,206	25,622
	21	103,410	85,151	19,547	65,604	18,259	94,440	74,770	16,981	2,689	7,851	979	24,756	21,619
	28	104,703	85,436	19,412	66,024	19,267	93,420	74,415	16,316	2,689	7,259	732	25,327	21,633
Aug.	4	105,268	85,582	19,736	65,846	19,686	92,685	73,714	16,282	2,689	6,726	961	25,051	19,963
	11	104,999	85,620	19,523	66,097	19,379	94,401	75,644	16,403	2,354	7,750	966	24,135	21,365
	18	107,328	87,553	20,002	67,551	19,775	95,433	76,498	16,819	2,116	7,432	1,475	24,548	18,965
	25	108,000	88,459	20,114	68,345	19,541	92,037	73,541	16,887	1,609	7,581	3,650	22,552	18,423
Sept.	1	107,368	88,474	19,976	68,498	18,894	91,108	72,761	16,738	1,609	7,177	4,243	23,100	21,424
	8	107,802	88,708	20,009	68,699	19,094	91,546	73,582	16,355	1,609	6,690	3,543	26,139	22,789
	15	112,431	91,272	20,105	71,167	21,159	100,364	78,052	16,432	5,880	8,688	4,097	25,718	26,313
	22	114,012	94,284	19,912	74,372	19,728	96,918	74,028	17,017	5,873	7,006	4,264	28,009	24,552
	29	113,238	93,960	19,841	74,119	19,278	98,222	75,623	16,716	5,883	7,983	4,721	30,427	26,995
Oct.	6	112,283	93,571	19,975	73,596	18,712	98,736	76,917	15,936	5,883	7,173	3,765	33,347	29,038
	13	113,450	94,781	19,802	74,979	18,669	100,992	80,034	15,558	5,400	7,260	2,573	34,638	32,201
	20	112,943	93,975	19,571	74,404	18,968	98,864	78,297	16,720	3,847	7,299	3,173	31,287	25,324
	27	113,223	93,968	19,769	74,199	19,255	96,743	76,766	16,707	3,270	8,327	6,266	31,784	26,062
Nov.	3	112,138	93,550	19,752	73,798	18,588	94,404	75,501	16,256	2,647	6,613	4,910	33,357	30,622
	10	110,139	91,760	19,777	71,983	18,379	94,958	75,961	16,219	2,778	7,993	4,076	34,553	28,876
	17	110,198	92,716	19,903	72,813	17,482	95,537	77,316	16,276	1,945	7,892	4,501	33,705	30,734
	24	110,714	93,299	19,924	73,375	17,415	94,517	76,393	16,373	1,751	7,992	4,064	33,469	26,045
Dec.	1	108,931	91,632	19,878	71,754	17,299	93,352	75,071	16,530	1,751	7,421	3,548	32,258	27,138
	8	108,919	91,624	17,905	73,719	17,295	94,029	75,568	16,710	1,751	7,386	2,370	33,494	26,451
	15	109,805	92,118	19,592	72,626	17,487	97,907	77,522	16,800	3,585	8,304	975	32,495	28,509
	22	114,649	93,103	19,731	73,372	21,546	98,320	78,032	16,703	3,585	7,849	809	31,983	25,255
	29	108,615	91,283	17,864	73,419	17,332	96,824	75,614	17,625	3,585	7,603	70	31,468	24,191



## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 10 centers <sup>1</sup>			Austin, Tex.		
	1926	1925	1924	1926	1925	1924
January.....	650,395	647,947	557,401	21,181	25,851	21,520
February.....	554,225	564,474	484,322	19,588	21,767	18,962
March.....	603,063	603,724	483,910	20,789	32,880	18,087
April.....	553,791	518,184	474,942	20,798	23,762	18,779
May.....	516,892	496,796	456,511	16,570	19,148	14,754
June.....	546,463	513,937	437,431	19,835	16,279	12,556
July.....	571,088	518,151	445,499	16,584	14,874	13,400
August.....	543,104	500,676	440,211	14,327	15,899	13,385
September.....	644,424	593,272	557,916	20,176	19,082	21,020
October.....	690,089	684,766	658,516	23,172	20,986	23,365
November.....	621,781	617,555	575,760	22,346	19,032	19,979
December.....	678,852	669,918	654,542	22,554	19,252	22,355
Total.....	7,174,167	6,929,420	6,226,961	237,920	248,812	218,162

Month	Beaumont, Tex.			Corsicana, Tex.*			Dallas, Tex.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	19,078	18,912	17,734	10,430	11,441	10,175	254,109	236,899	203,546
February.....	21,035	17,685	15,913	6,942	10,265	7,942	207,691	203,672	168,471
March.....	21,955	17,269	16,707	7,734	9,199	8,417	215,835	219,568	165,481
April.....	20,166	17,815	17,442	6,742	9,601	8,020	192,282	184,462	163,104
May.....	19,674	18,273	16,124	5,944	8,466	7,713	180,899	175,781	156,441
June.....	20,005	18,187	18,462	6,437	7,585	7,818	189,309	184,294	145,519
July.....	20,226	17,392	17,364	6,338	6,359	7,158	196,298	184,649	147,278
August.....	21,637	16,282	15,624	6,341	6,741	6,111	181,413	168,769	145,100
September.....	23,640	17,208	15,050	6,945	7,391	8,242	225,144	211,992	190,790
October.....	24,404	18,600	17,329	6,797	8,094	9,653	241,947	265,837	236,115
November.....	22,058	16,722	14,988	6,486	7,406	8,181	221,227	235,195	208,127
December.....	25,053	19,408	16,561	9,244	9,370	12,103	235,902	255,396	248,773
Total.....	258,931	213,753	199,298	86,380	101,317	101,533	2,542,055	2,526,514	2,178,745

Month	El Paso, Tex.			Fort Worth, Tex.			Galveston, Tex.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	34,761	35,127	31,677	85,363	91,940	76,410	50,957	58,018	51,953
February.....	33,714	31,514	33,107	73,873	70,889	63,745	35,500	47,321	37,731
March.....	36,847	34,667	34,481	80,326	74,672	62,998	38,439	45,877	39,915
April.....	31,731	30,240	31,250	75,230	68,096	67,689	37,029	37,192	35,025
May.....	30,741	30,119	32,484	73,337	66,444	63,183	31,039	35,729	27,483
June.....	29,846	31,980	36,325	79,318	68,761	60,333	33,921	32,820	23,935
July.....	28,945	31,525	33,715	92,287	73,692	65,964	41,130	33,994	26,451
August.....	26,856	27,479	29,800	86,864	67,937	62,596	45,649	37,038	44,724
September.....	28,017	29,526	29,523	88,064	66,536	75,385	53,202	44,659	54,929
October.....	32,350	36,805	35,670	93,997	89,524	95,657	64,642	57,940	70,351
November.....	32,632	38,066	32,856	91,057	80,670	81,292	52,544	58,850	64,352
December.....	35,045	40,379	38,268	98,696	90,102	85,410	59,149	53,479	63,061
Total.....	381,488	397,427	399,156	1,018,412	908,663	861,661	542,901	542,957	533,910

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Houston, Tex.			Port Arthur, Tex.*			Roswell, N. Mex.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	151,975	151,414	129,103	9,097	8,843	-----	3,584	2,994	2,314
February .....	124,867	144,491	114,001	8,773	8,380	-----	2,742	2,888	2,858
March .....	145,719	149,492	112,693	8,932	8,657	-----	2,835	2,598	2,448
April .....	140,238	123,492	109,092	9,390	8,456	-----	2,762	2,434	2,021
May .....	126,094	118,450	104,914	8,964	8,690	-----	2,752	2,767	2,012
June .....	135,154	123,945	101,774	9,647	9,394	-----	2,757	3,370	2,412
July .....	142,430	126,160	104,677	9,560	8,889	-----	2,760	3,436	2,838
August .....	143,443	136,542	113,324	9,009	8,769	-----	3,748	3,260	2,233
September .....	179,456	166,381	153,080	9,355	8,235	-----	2,985	2,837	2,246
October .....	187,980	165,009	164,001	9,664	9,155	-----	3,755	4,083	3,340
November .....	158,247	150,561	145,980	9,169	9,002	-----	3,904	3,775	3,411
December .....	179,633	160,947	156,713	10,080	9,941	-----	3,817	4,181	3,610
Total .....	1,815,236	1,716,884	1,509,352	111,940	106,411	-----	38,401	38,623	31,743

Month	San Antonio, Tex.*			Shreveport, La.			Texarkana, Tex.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	40,041	40,528	34,513	43,045	42,171	36,874	11,612	10,904	8,422
February .....	37,069	36,707	30,684	38,808	37,321	35,789	9,902	9,231	7,984
March .....	39,621	35,866	32,013	44,281	38,417	35,569	12,166	9,100	10,650
April .....	38,222	36,723	32,707	39,359	36,544	36,762	10,230	8,969	7,401
May .....	39,949	41,170	33,168	36,986	36,548	35,666	10,650	8,313	8,500
June .....	42,541	43,498	33,990	38,117	35,412	33,560	10,966	10,016	7,339
July .....	40,617	37,769	31,082	41,047	37,550	34,431	10,293	8,885	6,802
August .....	41,991	35,684	35,405	37,318	36,590	30,281	9,447	9,165	7,450
September .....	45,105	36,091	36,755	40,799	45,227	32,446	10,605	9,726	8,173
October .....	43,999	41,215	40,268	44,023	46,097	39,274	10,494	10,054	10,481
November .....	41,919	36,476	37,195	37,155	39,380	33,894	8,700	8,844	7,598
December .....	44,693	40,143	36,315	42,964	42,908	40,487	10,513	10,136	11,872
Total .....	495,767	461,870	414,095	483,902	474,165	428,033	125,578	113,343	102,672

Month	Tucson, Ariz.			Waco, Tex.			Wichita Falls, Tex.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January .....	9,242	9,255	7,693	20,029	25,474	21,422	33,859	31,649	-----
February .....	8,613	8,107	7,941	16,134	19,797	18,409	37,594	29,771	-----
March .....	9,422	8,746	8,361	15,723	18,913	17,883	35,377	31,680	-----
April .....	9,171	8,739	8,408	14,586	16,065	15,015	31,410	30,384	-----
May .....	9,070	8,844	9,975	12,872	14,876	14,470	32,451	33,550	-----
June .....	9,824	9,742	8,380	14,089	15,341	13,183	33,114	32,440	-----
July .....	8,625	8,568	7,596	14,353	14,856	14,272	36,500	31,791	-----
August .....	7,622	7,209	6,992	14,177	14,804	15,660	30,227	25,956	-----
September .....	8,459	8,554	7,206	20,064	19,040	25,243	31,143	27,550	-----
October .....	9,564	9,971	9,414	22,158	21,883	27,210	34,461	32,264	-----
November .....	9,704	9,799	9,519	18,655	19,886	21,527	32,254	29,641	23,295
December .....	9,887	11,356	10,115	18,602	20,034	23,988	34,520	33,258	28,558
Total .....	109,203	108,890	101,600	201,442	220,969	228,282	402,930	369,934	51,853

No. 16.—MONEY RATES<sup>1</sup> IN DALLAS, EL PASO, AND HOUSTON

## DALLAS

[Rates prevailing during week ending with 15th of month]

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	4½-6	4-6	6	5-6	4½-8	6-8
February.....	4½-6	4-6	6-7	6-7	4½-8	6-8
March.....	4½-6	4-6	5-6	6-7	4½-6	6-10
April.....	4½-5	5-6	6	6	4½-6	6
May.....	4½-6	4-6	5-6	5-7	4½-7	6-8
June.....	4½-6	4-5	6	6-7	4½-8	6-8
July.....	5-6	5-6	5-7	5-7	5-7	7-8
August.....	4½-5	5-6	5-6	5-6	5-7	6-7
September.....	4½-6	5	6-7	6-7	5-7	6
October.....	5-6	5	6-7	6-7	5-7	6
November.....	5-6	5	6-7	6-7	5-7	6
December.....	4½-6	5	6-7	6-7	5-7	6-7

## EL PASO

1926						
January.....	5-8	6-8	8	6-8	7-8	8-9
February.....	5½-8	6-8	8	6-8	8	8-9
March.....	6-8	6-7	8	8	8	8
April.....	5½-8	6-7	8	6-8	7-8	8-9
May.....	5½-8	6-8	7-8	7-8	7-8	7-10
June.....	6-8	6-7	8	6-8	8	8-9
July.....	6-8	6-7	7-8	6-8	6-8	8-9
August.....	8	6-7	8	8	8	8
September.....	8	6-7	8	8	8	6-8
October.....	8	6-7	8	8	7-8	8
November.....	8	6-7	8	8	7-8	6-10
December.....	8	6-7	8	8	7-8	6-10

## HOUSTON

1926						
January.....	5-6	5-6	5-6	5-6	5-6	6-8
February.....	5-6	5-6	5-6	5-6	5-6	6-8
March.....	5-6	5-6	5-6	5-6	5-6	6-8
April.....	5-6	5-6	5-6	5-6	5-6	6-8
May.....	5-6	4½-6	4-6	5-6	5-6	6-8
June.....	5-6	5	5-6	5-6	5-6	6-8
July.....	5-6	5	5-6	5-6	5-7	7-8
August.....	5-6	5	5-6	5-6	5-7	6-8
September.....	5-6	5	5-6	5-6	5-7	7-8
October.....	5-6	5	5-6	5-6	5-6	7-8
November.....	5-6	5	5-6	5-6	5-6	7-8
December.....	5-6	5	5-6	5-6	5-7	6-8

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

# DISTRICT NO. 12.—SAN FRANCISCO

## No. 1—CONDITION OF FEDERAL RESERVE BANK

[In thousands of dollars]

	Dec. 31, 1926	Dec. 31, 1925	Dec. 31, 1924	Dec. 31, 1923
<b>RESOURCES</b>				
Gold with Federal reserve agent .....	185,587	207,692	200,753	225,808
Gold redemption fund with United States Treasury .....	2,960	3,817	2,438	5,034
Gold held exclusively against Federal reserve notes .....	188,547	211,509	203,191	230,842
Gold settlement fund with Federal Reserve Board .....	29,760	33,170	44,387	45,854
Gold and gold certificates held by bank .....	39,942	34,825	26,686	21,978
Total gold reserves .....	258,249	279,504	274,264	298,674
Reserves other than gold .....	6,621	6,315	3,782	2,328
Total reserves .....	264,870	285,819	278,046	301,002
Nonreserve cash .....	3,761	3,991	3,733	3,577
Bills discounted:				
Secured by United States Government obligations .....	7,632	5,720	7,058	11,899
Other bills discounted .....	26,568	18,764	8,684	41,215
Total bills discounted .....	34,200	24,484	15,742	53,114
Bills bought in open market .....	31,374	31,771	54,068	38,059
United States Government securities:				
Bonds .....	92	468	3,180	-----
Treasury notes .....	14,872	28,762	37,282	9,185
Certificates of indebtedness .....	25,703	20,708	14,681	-----
Total United States Government securities .....	40,667	49,938	55,143	9,185
Foreign loans on gold .....	-----	546	456	-----
Total bills and securities .....	106,241	106,739	125,409	100,358
Uncollected items .....	45,767	40,541	35,841	42,135
Bank premises .....	3,397	3,217	3,275	2,770
All other resources .....	1,192	3,530	4,142	4,102
Total resources .....	425,228	443,837	450,446	453,944
<b>LIABILITIES</b>				
Federal reserve notes in actual circulation .....	187,109	208,126	215,030	229,082
Deposits:				
Member bank—reserve account .....	163,332	164,910	167,192	152,488
Government .....	532	2,062	3,637	3,015
Foreign bank .....	1,943	578	140	116
Other deposits .....	5,855	5,977	4,677	4,813
Total deposits .....	171,662	173,527	175,646	160,432
Deferred availability items .....	41,511	37,401	35,296	39,676
Capital paid in .....	8,656	8,238	8,113	7,862
Surplus .....	16,121	15,071	15,071	15,301
All other liabilities .....	169	1,474	1,290	1,591
Total liabilities .....	425,228	443,837	450,446	453,944
Ratio of total reserves to deposit and Federal reserve note liabilities combined (per cent) .....	73.8	74.9	71.2	77.3
Contingent liability on bills purchased for foreign correspondents .....	3,895	4,923	3,244	1,349

No. 2.—PRINCIPAL ASSETS AND LIABILITIES OF FEDERAL RESERVE BANK, BY WEEKS

[Amounts in thousands of dollars]

Date	Total bills and securities	Bills discounted for member banks		Bills bought in open market	United States securities	Foreign loans on gold	Total cash reserves	Member banks' reserve deposits	Total deposits	Federal reserve notes in circulation	Reserve percentages	
		Total	Secured by U. S. Government obligations									Other bills discounted
1926												
Jan. 6	111,236	30,667	9,695	20,972	30,105	49,939	525,284	169,410	176,388	205,797	74.4	
13	104,953	25,227	9,696	15,531	29,296	49,940	490,282	169,065	177,407	196,357	75.6	
20	108,419	32,068	14,749	17,319	25,955	49,941	455,276	167,605	175,399	194,200	74.7	
27	108,537	34,413	16,065	18,348	24,226	49,443	455,268	164,369	171,048	189,632	74.5	
Feb. 3	103,925	31,247	16,643	14,604	25,067	47,163	448,272	164,061	171,582	190,658	75.4	
10	90,485	20,626	8,385	12,241	23,985	45,363	511,287	165,944	173,384	189,370	79.2	
17	90,640	22,555	10,968	11,587	22,452	45,143	490,293	162,167	180,966	188,564	79.5	
24	92,784	25,459	8,628	16,831	22,886	43,942	497,284	161,774	172,313	188,103	78.8	
Mar. 3	111,112	41,576	7,561	34,015	24,091	43,945	600,260	157,057	165,742	190,671	73.1	
10	112,387	37,545	8,167	29,378	24,592	49,643	607,256	156,982	165,882	187,110	72.7	
17	105,198	49,814	20,462	29,352	22,646	32,207	531,259	155,566	164,272	184,643	74.5	
24	123,686	62,063	29,871	32,192	20,498	40,573	552,249	159,168	174,726	181,902	70.0	
31	115,769	49,026	17,522	31,504	21,567	44,500	586,262	160,274	179,761	182,242	72.5	
Apr. 7	114,361	45,667	17,587	28,080	22,340	45,747	607,259	159,355	170,473	187,415	72.4	
14	115,813	41,745	23,533	18,192	24,691	48,777	600,258	164,782	173,341	185,777	72.0	
21	125,110	51,461	27,932	23,529	23,251	49,798	600,243	162,082	167,601	183,655	69.2	
28	119,591	46,352	21,292	25,060	22,880	49,800	559,245	158,840	167,231	182,464	70.3	
May 5	124,473	55,952	24,944	31,008	18,203	49,800	518,246	161,012	169,348	185,717	69.6	
12	115,491	46,184	23,398	22,786	18,996	49,800	511,257	162,717	170,145	185,558	72.4	
19	114,118	44,229	24,441	19,787	19,579	49,800	511,255	159,113	168,364	185,746	72.1	
26	116,167	45,171	21,720	23,451	20,683	49,802	511,252	159,375	167,889	184,245	71.8	
June 2	116,031	40,728	18,467	22,261	23,792	50,897	614,260	153,563	170,939	189,909	72.3	
9	109,820	33,114	12,452	20,662	23,405	52,721	580,265	160,896	167,416	191,307	74.1	
16	107,447	37,278	14,445	22,833	25,143	44,508	518,268	163,647	170,369	190,258	74.5	
23	114,359	39,996	15,348	24,648	24,095	49,806	462,255	158,611	165,213	188,362	72.3	
30	108,367	34,202	10,500	23,702	23,979	49,806	380,266	161,896	168,257	190,581	74.2	
July 7	118,605	46,175	19,049	27,126	22,541	49,551	338,262	160,286	166,827	200,055	71.6	
14	118,969	46,977	23,848	23,129	21,964	49,807	221,262	163,574	171,910	192,308	72.0	
21	116,570	45,478	21,554	23,924	21,078	49,807	207,261	160,053	169,172	370,197	72.2	
28	118,662	48,448	21,851	26,597	20,317	49,807	90,248	157,569	165,714	185,372	70.7	
Aug. 4	117,989	46,775	22,274	24,501	21,407	49,807	250,608	157,762	164,576	188,527	71.0	
11	115,753	44,292	21,256	23,036	22,354	49,107	257,600	161,431	169,873	188,791	71.8	
18	113,854	39,647	21,128	18,519	26,171	48,036	263,229	163,575	172,681	190,080	72.6	
25	118,600	49,764	27,375	22,389	26,552	42,284	257,277	163,323	171,628	193,143	71.4	
Sept. 1	131,847	64,069	35,297	28,772	25,997	41,781	248,816	163,604	172,739	191,095	68.4	
8	127,209	60,722	32,482	28,240	26,165	40,322	256,198	166,432	172,938	196,560	69.3	
15	122,133	50,848	23,835	27,013	27,918	43,367	259,187	170,471	176,671	192,489	70.2	
22	127,742	61,578	29,724	31,854	27,297	38,867	247,907	164,333	172,544	189,727	68.4	
29	132,847	68,694	32,929	35,765	26,598	37,555	246,194	165,323	173,590	188,023	68.1	
Oct. 6	129,272	65,000	26,763	38,237	25,403	38,869	251,967	168,162	174,765	190,070	69.1	
13	128,380	64,867	25,066	39,801	24,644	38,869	257,601	169,133	178,162	191,317	69.7	
20	123,044	56,200	20,337	35,863	27,976	38,868	257,893	167,527	175,648	189,412	70.6	
27	128,271	62,534	20,155	42,379	26,869	38,868	250,513	166,245	174,311	187,737	69.2	
Nov. 3	130,194	63,901	24,746	39,155	27,425	38,868	253,655	167,988	176,099	191,382	69.0	
10	124,389	56,323	23,528	32,795	29,197	38,869	256,716	166,696	174,329	189,800	70.7	
17	118,386	50,890	18,608	32,282	28,627	38,869	263,900	170,473	180,420	188,342	71.5	
24	113,249	45,645	21,171	24,474	28,809	38,795	266,738	168,897	177,041	186,133	73.4	
Dec. 1	114,391	47,132	27,475	19,657	28,492	38,767	264,876	170,458	178,554	185,558	72.7	
8	111,887	42,631	21,125	21,506	29,046	40,210	268,175	169,803	178,685	187,291	73.3	
15	106,304	38,249	13,433	24,816	30,560	37,495	274,269	170,834	177,534	188,355	75.0	
22	126,726	54,237	21,134	33,103	32,726	39,757	249,694	166,254	174,422	192,315	68.1	
29	118,913	48,148	10,971	37,177	31,008	39,757	264,075	173,171	180,884	187,211	71.7	
Daily average:												
1926	117,199	49,490	-----	-----	25,267	44,958	284,259	289,163	319,171	852,189	973	71.7
1925	111,286	39,696	-----	-----	28,729	42,434	663,268	914,158	635,166	432,201	138	73.2
1924	88,964	30,060	-----	-----	17,856	41,011	291,502	150,617	158,686	208,868	79.3	
1923	107,616	63,066	-----	-----	24,638	19,972	265,065	143,564	150,921	212,280	73.0	

No. 3.—DISCOUNTS AND PURCHASES OF BILLS AND SECURITIES BY FEDERAL RESERVE BANK: VOLUME, BY CLASSES

[In thousands of dollars]

Month	Total discounts and purchases	Bills discounted for member banks <sup>1</sup>			Bills bought in open market			Bills bought from Federal reserve banks	United States securities bought in open market <sup>2</sup>	United States securities bought from other Federal reserve banks	Foreign loans or gold
		Total	Member bank collateral notes	Redis-counted bills	Total	Bought outright	With resale agreement				
1926											
January.....	130,018	108,666	101,945	6,721	20,326	10,633	9,693	1,009	3		14
February.....	127,318	108,259	100,851	7,408	18,400	10,179	8,221		2		657
March.....	284,896	241,514	228,825	12,689	21,398	9,659	11,739		21,839		145
April.....	217,903	175,676	168,381	7,295	29,167	11,459	17,708		5,117	6,895	48
May.....	215,240	189,426	179,519	9,907	24,488	12,707	11,781		705		621
June.....	202,831	153,109	142,570	10,539	31,866	14,397	17,469		17,269		34
July.....	233,967	197,676	189,048	8,628	24,987	11,756	13,231		2,759	8,469	76
August.....	251,449	222,417	216,052	6,365	26,840	15,142	11,698		3	2,189	
September.....	325,079	279,875	273,614	6,261	27,651	13,085	14,566	580	16,973		
October.....	308,769	280,708	274,847	5,861	25,647	12,567	13,080	1,100	1,314		
November.....	284,918	249,108	241,169	7,939	30,523	13,448	17,075		5,287		
December.....	266,654	211,597	206,298	5,299	36,126	15,077	21,049	1,013	17,699	219	
Total: 1926.....	2,849,042	2,418,031	2,323,119	94,912	317,419	150,109	167,310	3,702	89,970	18,325	1,595
1925.....	2,488,049	2,152,987	2,089,074	63,913	280,994	170,134	110,860		36,033	15,298	2,737
1924.....	1,203,826	929,140	667,203	261,937	176,933	176,933			95,145	2,152	456
1923.....	2,499,736	2,108,963	1,648,812	460,151	225,162	225,162		3,203	161,233	1,175	

<sup>1</sup> Includes agricultural paper discounted for Federal intermediate credit banks. For amounts see note below Table 4.

<sup>2</sup> Includes special temporary certificates received from the Secretary of the Treasury as follows: 1926—June, \$6,000,000, and September, \$4,500,000; 1925, \$2,500,000, and 1923, \$161,000,000.

DISTRICT NO. 12—SAN FRANCISCO

No. 4.—BILLS DISCOUNTED BY FEDERAL RESERVE BANK: VOLUME, BY STATES<sup>1</sup>

[Amounts in thousands of dollars]

Month	Arizona <sup>2</sup>	Utah	Nevada	California	Oregon	Idaho	Washington	Total	Member banks in district	
									Number at end of month <sup>3</sup>	Number accommodated during the month
1926										
January.....	40	1,596		85,947	9,670	932	10,481	108,666	736	174
February.....	42	1,807		77,517	9,788	639	18,466	108,259	730	155
March.....	111	3,071		208,180	8,313	892	20,947	241,514	724	188
April.....	65	3,063		161,717	6,485	1,178	3,168	175,676	724	197
May.....	83	9,446		162,500	6,260	1,468	9,669	189,426	724	197
June.....	112	5,259		128,258	4,207	1,617	13,656	153,109	726	204
July.....	154	3,048		173,392	5,312	1,825	13,945	197,676	724	210
August.....	184	3,164		179,523	20,562	1,150	17,834	222,417	725	167
September.....	84	4,053		241,284	15,619	850	17,985	279,875	725	142
October.....	91	2,107		258,119	8,946	743	10,702	280,708	723	108
November.....	81	2,215		233,594	5,025	586	7,607	249,108	722	104
December.....	83	3,934		189,235	9,571	686	8,088	211,597	721	124
Total: 1926.....	1,130	42,763		2,099,266	109,758	12,566	152,548	2,418,031		
1925.....	2,202	52,091		801,827	435,843	35,689	151,109	2,152,987		
1924.....	1,639	22,293		37,693	935,63	468,76	419,71	929,140		
1923.....	3,998	35,792		283,171	698,107	644,127	964,122	584,2	108,963	
Number of member banks at end of year: <sup>2</sup>										
1926.....	13	45	10	299	130	74	150	721		
1925.....	14	46	10	300	134	80	156	740		
1924.....	15	49	11	300	137	101	158	771		
1923.....	16	52	11	319	136	110	165	809		
Number of member banks accommodated during the year:										
1926.....	7	33		134	57	38	78	347		
1925.....	7	36	1	138	60	56	82	380		
1924.....	12	34	1	159	61	66	87	420		
1923.....	13	38	1	161	63	83	101	460		

<sup>1</sup> Includes paper discounted for Federal intermediate credit banks, as follows: Federal intermediate credit bank of Berkeley, Calif., 1926, February, \$650,000; May, \$100,000; June, \$550,000; July, \$300,000; September, \$400,000; October, \$1,400,000; November, \$1,360,000; and December, \$1,200,000; total, \$5,960,000. 1925, \$900,000; 1924, \$850,000; 1923, \$2,000,000. For Federal intermediate credit bank of Spokane, Wash., 1926, April, \$157,000; May, \$31,000; June, \$174,000; July, \$676,000; and December, \$265,000; total, \$1,303,000. 1925, \$751,000.

<sup>2</sup> Figures relate only to that part of the State located in the San Francisco district.

<sup>3</sup> Banks in actual operation. Figures prior to March, 1925, represent number of banks as shown by the capital stock records.

## No. 5.—EARNINGS AND EXPENSES OF FEDERAL RESERVE BANK

	1926	1925	1924	1923
<b>EARNINGS</b>				
Discounted bills.....	\$1,867,134	\$1,408,353	\$1,302,272	\$2,786,340
Purchased bills.....	896,498	895,703	582,182	1,020,834
United States securities.....	1,586,101	1,446,767	1,476,506	836,761
Deficient reserve penalties.....	29,211	22,930	25,361	25,771
Miscellaneous.....	175,916	75,137	101,610	1—54,488
Total earnings.....	4,554,860	3,848,890	3,487,931	4,615,227
<b>CURRENT EXPENSES</b>				
Salaries:				
Bank officers.....	237,479	244,586	256,013	262,456
Clerical staff.....	1,077,110	1,250,360	1,438,193	1,461,516
Special officers and watchmen.....	79,824	78,784	82,825	77,260
All other.....	123,746	131,427	147,200	134,585
Governors' conferences.....	1,017	1,004	1,288	1,148
Federal reserve agents' conferences.....	652	716	778	704
Federal advisory council.....	3,200	3,200	2,600	2,665
Directors' meetings.....	22,330	29,092	23,681	10,973
Traveling expenses <sup>2</sup> .....	26,371	36,620	48,089	36,398
Assessments for Federal Reserve Board expenses.....	49,630	49,684	46,469	49,448
Legal fees.....	15,030	9,282	10,614	1,914
Insurance (other than on currency and security shipments).....	38,910	42,123	42,505	38,703
Insurance on currency and security shipments.....	31,026	31,567	29,683	30,391
Taxes on banking house.....	61,777	54,477	3,115	3,115
Light, heat, and power.....	12,326	13,296	13,524	3,857
Repairs and alterations, banking house.....	9,137	2,031	1,575	294
Rent.....	109,406	111,366	118,922	120,629
Office and other supplies.....	31,590	38,183	50,820	48,835
Printing and stationery.....	38,218	46,046	70,875	64,941
Telephone.....	14,970	17,863	19,281	16,091
Telegraph.....	76,001	78,547	81,933	83,664
Postage.....	122,781	123,235	124,494	126,980
Expressage.....	22,900	24,802	20,359	25,864
Miscellaneous expenses.....	62,983	40,663	50,501	47,019
Total exclusive of cost of currency.....	2,268,414	2,458,954	2,705,677	2,649,450
Federal reserve currency, including shipping charges:				
Original cost.....	127,065	201,514	125,787	143,293
Cost of redemption.....	9,765	20,640	21,920	24,422
Taxes on Federal reserve bank-note circulation.....				<sup>3</sup> —6,338
Total current expenses.....	2,405,244	2,681,108	2,853,384	2,810,827
<b>PROFIT AND LOSS ACCOUNT</b>				
Earnings.....	4,554,860	3,848,890	3,487,931	4,615,227
Current expenses.....	2,405,244	2,681,108	2,853,384	2,810,827
Current net earnings.....	2,149,616	1,167,782	634,547	1,804,400
Additions to current net earnings.....	1,950	821	536	8,504
Deductions from current net earnings:				
Bank premises—depreciation.....	125,754	138,390	127,755	615,921
Furniture and equipment.....	99,430	61,572	197,776	324,282
Reserve for probable losses.....	354,291	452,801		325,000
All other.....	16,092	25,393	59,036	42,275
Total deductions.....	595,567	678,156	384,567	1,307,478
Net earnings available for dividends, surplus, and franchise tax.....	1,555,999	490,447	250,516	505,426
Dividends paid.....	506,068	490,447	480,561	467,720
Transferred to surplus account.....	1,049,931		<sup>4</sup> —230,045	37,706
Franchise tax paid United States Government.....				
<b>REIMBURSABLE FISCAL AGENCY EXPENSES</b>				
Salaries.....	3,586	6,634	23,202	86,384
All other.....	1,154	2,726	6,145	20,057
Total.....	4,740	9,360	29,347	106,441

<sup>1</sup> Debit.<sup>2</sup> Other than those connected with governors' and agents' conferences and meetings of directors and of the advisory council.<sup>3</sup> Credit.<sup>4</sup> Deficit in earnings after payment of dividends, charged to surplus account.



## No. 6.—VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS

	1926	1925	1924	1923
NUMBER OF PIECES HANDLED				
Bills discounted:				
Applications.....	6,689	7,708	9,344	16,565
Notes discounted.....	28,264	30,136	37,212	57,725
Bills purchased in open market for own account.....	31,346	26,983	18,433	21,771
Currency received and counted.....	111,583,000	98,574,000	95,857,000	83,236,000
Coin received and counted.....	79,311,000	54,425,000	44,298,000	32,070,000
Checks handled.....	74,821,000	73,061,000	74,367,000	65,442,000
Collection items handled:				
United States Government coupons paid.....	2,658,000	2,993,000	3,676,000	5,389,000
All other.....	343,000	357,000	351,000	313,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	345,000	613,000	1,518,000	<sup>1</sup> 10,827,000
Transfers of funds.....	140,000	128,000	130,000	131,000
AMOUNTS HANDLED				
Bills discounted.....	\$2,418,031,000	\$2,152,987,000	\$929,140,000	\$2,108,963,000
Bills purchased in open market for own account.....	317,419,000	280,994,000	176,933,000	225,162,000
Currency received and counted.....	881,019,000	782,218,000	753,896,000	707,765,000
Coin received and counted.....	42,428,000	31,063,000	23,425,000	24,767,000
Checks handled.....	15,627,526,000	15,002,811,000	14,645,586,000	14,066,535,000
Collection items handled:				
United States Government coupons paid.....	29,664,000	32,578,000	35,743,000	41,522,000
All other.....	315,267,000	269,573,000	290,773,000	278,560,000
United States securities—issues, redemptions, and exchanges by fiscal agency department.....	218,985,000	260,294,000	353,309,000	486,429,000
Transfers of funds.....	12,268,428,000	10,672,119,000	9,568,293,000	8,241,696,000

<sup>1</sup> Large total due to redemption of war savings securities which matured January 1, 1923.

## No. 7.—OPERATIONS OF FEDERAL RESERVE CLEARING SYSTEM

[Figures include cash items only. Numbers in thousands; amounts in thousands of dollars]

Month	Items drawn on member and non-member banks in own district		Items drawn on Federal reserve bank and its branches		Items forwarded to other Federal reserve banks and their branches		Items drawn on United States Treasurer		Total <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
1926										
January.....	5,555	779,313	10	413,082	153	32,435	214	41,677	5,932	1,266,507
February.....	4,894	671,526	7	404,138	127	26,393	206	28,825	5,234	1,130,882
March.....	6,007	843,221	9	466,436	152	35,066	231	42,036	6,399	1,386,759
April.....	5,420	773,471	9	410,515	145	36,372	241	40,104	5,815	1,254,462
May.....	5,311	750,334	9	378,940	130	26,715	232	34,713	5,682	1,190,702
June.....	5,753	804,520	10	425,940	149	20,667	223	47,661	6,135	1,298,788
July.....	5,585	816,040	9	444,452	153	29,006	242	55,361	5,989	1,344,859
August.....	5,342	753,808	8	385,591	145	29,811	255	40,883	5,750	1,210,093
September.....	5,603	859,442	8	376,190	142	30,788	268	69,147	6,021	1,335,567
October.....	5,754	877,812	8	419,464	153	31,282	277	52,863	6,192	1,381,421
November.....	5,791	834,526	8	363,100	148	29,910	272	46,799	6,219	1,274,335
December.....	6,326	882,799	9	248,011	188	29,459	259	58,712	6,782	1,218,981
Total: 1926.....	67,341	9,646,812	104	4,735,859	1,785	351,904	2,920	558,781	72,150	15,293,356
1925.....	65,710	8,974,236	120	4,794,925	1,937	398,859	2,691	490,493	70,458	14,658,513
1924.....	66,844	8,722,762	139	4,675,949	2,022	382,832	2,814	521,795	71,819	14,303,338
1923.....	<sup>2</sup> 57,870	<sup>2</sup> 12,628,887	( <sup>3</sup> )	( <sup>3</sup> )	2,372	440,538	2,648	639,064	62,890	13,708,489

<sup>1</sup> Exclusive of duplications on account of items handled by both the parent bank and one of its branches, or by two of its branches.

<sup>2</sup> Includes items drawn on Federal reserve bank and its branches, separate figures not being available.

<sup>3</sup> Included in preceding columns.

## No. 8.—CLEARINGS AND TRANSFERS THROUGH THE GOLD SETTLEMENT FUND

[In thousands of dollars]

1926 Week ending—	Transit clearing		Federal reserve note clearing		Transfers for Government account		Total pay- ments to other Federal reserve banks	Total receipts from other Federal reserve banks	Net loss	Net gain
	Pay- ments	Re- ceipts	Pay- ments	Re- ceipts	Pay- ments	Re- ceipts				
Jan. 6 (5 days) -----	64,202	60,429	413	21	500	-----	64,615	60,950	3,665	-----
13 -----	84,406	79,235	893	1,319	1,500	-----	85,299	82,054	3,245	-----
20 -----	85,393	75,242	1,040	100	2,000	-----	86,433	77,342	9,091	-----
27 -----	83,330	72,966	979	1,152	1,000	-----	84,309	75,118	9,191	-----
Feb. 3 -----	77,333	77,434	693	539	-----	-----	78,026	77,973	53	-----
10 -----	96,292	105,064	633	613	2,000	-----	96,925	107,677	10,752	-----
17 -----	64,613	68,518	556	237	-----	-----	65,169	68,755	3,586	-----
24 -----	82,623	68,564	397	366	-----	-----	83,020	68,930	14,090	-----
Mar. 3 -----	95,828	73,979	987	699	-----	-----	96,815	74,678	22,137	-----
10 -----	84,905	74,730	521	837	-----	-----	85,426	75,567	9,859	-----
17 -----	84,767	122,038	706	288	33,000	-----	118,473	122,326	3,853	-----
24 -----	80,675	81,044	560	523	9,000	-----	90,235	81,567	8,668	-----
31 -----	94,993	107,367	780	518	-----	-----	95,773	107,885	12,112	-----
Apr. 7 -----	71,712	69,316	692	813	-----	-----	72,404	70,129	2,275	-----
14 -----	72,648	71,230	418	273	-----	-----	73,066	71,503	1,563	-----
21 -----	90,449	76,699	757	526	1,000	-----	92,206	77,225	14,981	-----
28 -----	70,610	71,024	714	607	-----	-----	71,324	71,631	307	-----
May 5 -----	73,322	72,637	952	61	-----	-----	74,274	72,698	1,576	-----
12 -----	61,803	67,933	479	751	-----	-----	62,282	68,084	6,402	-----
19 -----	70,662	68,197	1,035	61	1,000	-----	72,697	68,258	4,439	-----
26 -----	73,535	70,508	643	540	-----	-----	74,178	71,048	3,130	-----
June 2 -----	66,096	73,279	805	369	-----	-----	66,901	73,648	6,747	-----
9 -----	64,863	66,221	764	890	3,900	-----	65,627	71,011	5,384	-----
16 -----	83,505	83,099	714	181	5,100	-----	84,219	88,380	4,161	-----
23 -----	83,888	77,471	829	46	5,000	-----	89,717	77,517	12,200	-----
30 -----	79,279	94,038	839	996	4,000	-----	84,118	95,034	10,916	-----
July 7 -----	80,562	69,518	595	141	2,000	-----	81,157	71,659	9,498	-----
14 -----	79,466	69,363	736	642	1,000	-----	80,202	71,005	9,197	-----
21 -----	77,715	74,270	837	108	-----	-----	78,552	74,378	4,174	-----
28 -----	101,483	85,058	1,128	468	-----	-----	102,611	85,526	17,085	-----
Aug. 4 -----	75,993	76,126	1,013	177	-----	-----	77,006	76,303	703	-----
11 -----	70,312	67,788	744	783	1,000	-----	71,056	69,571	1,485	-----
18 -----	69,028	68,975	585	679	1,000	-----	70,613	69,654	959	-----
25 -----	80,355	77,179	685	449	2,000	-----	83,040	77,628	5,412	-----
Sept. 1 -----	69,094	60,469	1,185	162	-----	-----	70,279	60,631	9,648	-----
8 -----	77,883	73,815	459	131	11,500	-----	78,342	85,446	7,104	-----
15 -----	72,598	75,426	860	747	1,000	1,500	74,458	77,673	3,215	-----
22 -----	83,208	76,300	784	113	3,000	-----	86,992	76,413	10,579	-----
29 -----	85,945	78,143	1,374	2,007	-----	1,000	87,319	81,150	6,169	-----
Oct. 6 -----	82,739	78,838	795	242	3,000	-----	83,534	82,080	1,454	-----
13 -----	69,458	72,007	783	736	2,000	-----	70,241	74,743	4,502	-----
20 -----	90,037	91,063	814	232	500	-----	90,851	91,795	944	-----
27 -----	95,169	87,623	908	511	1,000	-----	96,077	89,134	6,943	-----
Nov. 3 -----	71,522	71,435	742	-----	-----	-----	72,264	71,435	829	-----
10 -----	92,736	84,939	810	1,435	1,500	-----	93,546	87,874	5,672	-----
17 -----	67,390	73,476	942	72	1,500	-----	68,332	75,048	6,716	-----
24 -----	82,582	83,790	733	892	-----	-----	83,315	84,682	1,367	-----
Dec. 1 -----	79,965	74,943	685	707	1,000	-----	80,650	76,650	4,000	-----
8 -----	78,022	77,189	755	119	-----	-----	78,777	77,308	1,469	-----
15 -----	79,196	84,737	741	1,025	1,000	-----	80,937	85,762	4,825	-----
22 -----	96,403	78,946	710	849	7,000	2,000	104,113	81,795	22,318	-----
29 -----	80,184	89,867	530	568	2,000	-----	80,714	92,435	11,721	-----
31 (2 days) -----	42,660	41,106	141	-----	1,000	-----	42,801	42,106	695	-----
Total: 1926 -----	4,173,437	4,070,651	39,873	27,321	68,000	49,500	4,281,310	4,147,472	133,838	-----
1925 -----	-----	-----	-----	-----	58,000	42,500	3,986,480	3,954,578	31,902	-----
1924 -----	-----	-----	-----	-----	47,000	56,000	3,708,647	3,637,180	71,467	-----
1923 -----	-----	-----	-----	-----	44,000	107,500	3,418,172	3,389,666	28,506	-----

Net gain in ownership of gold since establishment of fund in 1915, \$58,853,000.

**No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES**  
 [Amounts in thousands of dollars]  
 SAN FRANCISCO DISTRICT

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>2</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>3</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments		Due from banks												
			Total	United States Government securities													
1921																	
Dec. 31.....	1,952,455	1,455,415	497,040	233,543	263,497	186,231	284,002	2,032,962	1,019,838	808,361	15,092	189,671	1,028,445	1,851,808	122,678	90,525	837
1922																	
Mar. 10.....	1,943,944	1,434,737	509,207	246,773	262,434	195,201	287,605	2,023,093	982,694	821,610	19,481	199,308	1,004,450	1,845,541	118,353	77,724	835
June 30.....	2,001,012	1,475,704	525,308	258,616	266,692	191,464	285,168	2,122,616	1,036,580	875,762	12,924	197,350	1,057,875	1,946,561	122,723	64,170	842
Dec. 29.....	2,132,603	1,555,290	577,313	312,254	265,059	209,604	301,238	2,313,938	1,133,718	930,404	25,426	224,390	1,149,713	2,105,543	135,731	48,223	820
1923																	
Apr. 3.....	2,267,071	1,661,969	605,102	336,883	268,219	198,523	298,607	2,416,412	1,171,754	1,009,967	28,214	206,477	1,181,035	2,219,216	140,735	67,459	806
June 30.....	2,335,944	1,740,726	595,218	322,470	272,748	186,813	299,104	2,466,811	1,235,827	1,007,863	27,270	195,851	1,204,995	2,276,128	145,844	83,926	803
Sept. 14.....	2,296,780	1,732,619	564,161	304,909	259,252	210,971	304,972	2,450,792	1,242,693	980,426	13,313	214,360	1,243,214	2,236,953	147,212	94,588	804
Dec. 31.....	2,252,354	1,686,288	566,066	292,408	273,658	206,645	292,919	2,488,048	1,237,087	1,032,364	22,007	196,590	1,222,741	2,277,112	145,714	47,508	802
1924																	
Mar. 31.....	2,321,937	1,740,284	581,653	305,956	275,697	189,796	313,857	2,484,957	1,238,342	1,024,132	25,643	196,840	1,241,225	2,291,000	142,176	59,696	785
June 30.....	2,300,207	1,721,844	578,363	301,569	276,794	213,363	312,644	2,529,317	1,208,227	1,093,320	12,243	215,527	1,216,590	2,322,153	145,385	33,534	776
Oct. 10.....	2,360,252	1,730,697	629,555	338,409	291,146	321,606	323,460	2,709,779	1,265,369	1,122,197	29,017	293,196	1,293,726	2,444,940	158,081	20,048	774
Dec. 31.....	2,448,947	1,769,451	679,496	363,112	316,384	274,380	318,247	2,788,380	1,288,605	1,202,911	18,441	278,423	1,308,469	2,529,821	164,529	21,291	766
1925																	
Apr. 6.....	2,512,770	1,818,368	694,402	373,857	320,545	226,571	320,789	2,759,585	1,248,740	1,246,185	29,749	234,911	1,266,351	2,542,285	153,194	31,671	749
June 30.....	2,548,618	1,849,573	699,045	375,332	323,713	223,855	321,813	2,803,587	1,267,599	1,286,613	12,225	237,150	1,275,547	2,574,385	154,521	41,144	751
Sept. 28.....	2,612,794	1,889,624	723,170	391,808	331,362	240,799	324,441	2,850,689	1,268,520	1,307,324	26,407	248,438	1,298,014	2,631,745	156,641	61,215	749
Dec. 31.....	2,676,501	1,942,500	734,001	388,176	345,825	246,305	319,792	3,005,948	1,366,217	1,342,867	34,005	262,859	1,364,503	2,741,375	168,461	32,601	740
1926																	
Apr. 12.....	2,684,108	1,943,585	740,523	386,509	354,014	226,665	320,376	2,944,046	1,299,827	1,367,987	34,676	241,556	1,319,539	2,722,202	156,830	50,202	724
June 30.....	2,695,037	1,959,167	735,870	377,996	357,874	232,588	324,646	2,976,504	1,301,310	1,392,225	20,908	262,061	1,326,009	2,739,142	162,902	45,593	725
Dec. 31.....	2,855,431	2,079,496	775,935	367,400	408,535	245,121	337,894	3,168,950	1,379,216	1,482,196	20,636	286,902	1,391,099	2,893,931	167,180	54,906	721

CITY [OF] LOS ANGELES

Dec. 31	1925	618,516	484,643	133,873	72,105	61,768	48,180	60,920	714,379	300,247	347,843	7,328	58,961	286,719	641,890	40,979	2,133	15
Apr. 12	1926	624,968	487,518	137,450	69,047	68,403	56,811	63,592	721,504	279,290	381,240	2,273	58,701	268,328	651,841	38,787	2,627	15
June 30		628,227	494,317	133,910	67,006	66,904	59,710	63,312	725,285	277,918	383,162	1,504	62,701	268,310	652,976	38,613	514	15
Dec. 31		725,844	574,984	150,860	72,846	78,014	54,200	72,427	827,334	307,820	451,786	2,706	65,022	292,992	747,484	43,526	6,850	14

CITY OF OAKLAND

Dec. 31	1925	25,778	18,680	7,098	5,016	2,082	3,170	3,158	27,924	20,092	3,780		4,052	20,268	24,048	2,130	815	2
Apr. 12	1926	26,447	19,487	6,960	5,040	1,920	1,992	3,194	25,224	18,646	4,248		2,330	20,143	24,391	2,005	2,387	2
June 30		26,539	19,755	6,784	4,814	1,970	1,645	3,815	25,752	17,894	4,265		3,593	19,218	23,483	2,045	1,339	2
Dec. 31		29,146	19,487	9,659	5,302	4,357	3,685	5,221	30,920	21,717	4,615	20	4,568	21,877	26,512	2,457		3

CITY OF OGDEN

Dec. 31	1925	7,305	5,745	1,560	943	617	955	936	8,087	5,034	1,187		1,866	5,725	6,912	646		2
Apr. 12	1926	6,122	4,562	1,560	944	616	1,024	958	6,689	3,882	1,437		1,370	4,160	5,597	465		2
June 30		6,045	4,530	1,515	943	572	905	961	6,523	3,517	1,523		1,483	3,868	5,391	483		2
Dec. 31		7,118	5,542	1,576	917	659	1,643	985	8,666	4,957	1,643		2,066	5,249	6,892	597		2

CITY OF PORTLAND

Dec. 31	1925	110,629	66,772	43,857	24,733	19,124	12,683	12,771	132,243	59,708	56,729	182	15,624	58,446	115,357	7,570	762	9
Apr. 12	1926	113,781	70,844	42,937	21,801	21,136	12,827	12,728	134,597	61,654	57,369	128	15,446	60,524	118,021	6,678	621	9
June 30		113,650	69,370	44,280	22,033	22,247	12,497	12,847	134,526	60,392	57,795	164	16,175	60,558	118,517	8,762	1,376	8
Dec. 31		114,011	66,113	47,898	22,601	25,297	12,416	13,019	134,358	60,186	59,058	175	14,939	60,558	119,791	7,796	1,933	8

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

DISTRICT NO. 12--SAN FRANCISCO

465

No. 9.—ALL MEMBER BANKS: PRINCIPAL RESOURCES AND LIABILITIES ON CALL DATES—Continued

[Amounts in thousands of dollars]

SALT LAKE CITY

Call date	Loans and investments					Due from banks	Capital, surplus, and undivided profits	Total deposits	Demand deposits <sup>1</sup>	Time deposits	United States deposits	Due to banks	Net demand deposits <sup>1</sup>	Net demand plus Government and time deposits	Reserve with Federal reserve bank	Bills payable and rediscounts	Number of reporting banks
	Total	Loans and discounts <sup>1</sup>	Investments														
			Total	United States Government securities	Other securities												
1925																	
Dec. 31.....	53,860	38,641	15,219	5,456	9,763	7,280	6,775	66,624	32,276	20,737	42	13,569	34,924	55,703	4,466	520	9
1926																	
Apr. 12.....	53,211	37,946	15,265	5,295	9,970	6,715	7,217	62,960	28,474	22,992	30	11,464	31,499	54,521	3,922	-----	9
June 30.....	52,303	36,811	15,492	4,967	10,525	8,284	7,267	63,532	29,307	23,032	24	11,169	31,277	54,333	3,885	24	9
Dec. 31.....	50,531	37,851	12,680	3,961	8,719	6,816	6,361	62,257	33,069	16,966	16	12,206	34,845	51,827	4,035	405	8

CITY OF SAN FRANCISCO

1925																	
Dec. 31.....	1,056,343	776,426	279,917	170,486	109,431	74,604	121,662	1,159,960	441,717	581,308	20,326	116,609	458,052	1,059,686	62,700	20,222	16
1926																	
Apr. 12.....	1,059,858	779,178	280,680	172,937	107,743	52,974	119,072	1,115,918	414,271	578,121	21,934	101,592	446,507	1,046,562	55,929	29,998	15
June 30.....	1,071,878	788,754	283,124	171,989	111,135	59,523	122,963	1,153,385	427,604	595,819	12,372	117,590	459,612	1,067,803	60,782	25,389	15
Dec. 31.....	1,119,710	833,481	286,229	159,301	126,928	70,766	124,888	1,209,522	453,427	608,487	13,101	134,507	482,362	1,103,950	58,925	36,538	16

CITY OF SEATTLE

1925																	
Dec. 31.....	100,341	62,382	37,959	23,222	14,737	15,556	11,208	123,305	65,248	35,326	4,307	18,424	64,763	104,396	7,697	-----	8
1926																	
Apr. 12.....	106,288	64,574	41,714	27,553	14,161	16,997	11,474	132,009	69,240	34,007	8,673	20,089	67,873	110,553	8,738	79	8
June 30.....	100,138	62,83	37,307	22,90	14,407	15,969	11,495	122,741	64,288	34,629	5,308	18,516	64,111	104,048	7,870	575	8
Dec. 31.....	98,766	62,018	36,748	20,772	15,976	15,616	11,777	122,130	65,760	34,846	2,637	18,887	65,008	102,491	8,160	188	8

CITY OF SPOKANE

Dec. 31.....	1925	44,937	37,325	7,612	4,169	3,443	4,853	5,433	50,420	19,939	21,086	28	9,367	21,458	42,572	2,871	416	6
Apr. 12.....	1926	44,650	36,161	8,489	4,089	4,400	4,692	6,054	50,104	21,186	20,551	48	8,319	22,212	42,811	3,175	187	6
June 30.....		45,268	36,878	8,390	3,999	4,391	4,316	6,050	49,550	20,383	20,569	17	8,581	21,974	42,560	2,895	730	6
Dec. 31.....		43,637	34,965	8,672	3,779	4,893	4,516	6,042	48,983	18,578	21,267	36	9,112	20,502	41,805	2,974	181	6

<sup>1</sup> Including rediscounts and overdrafts.

<sup>2</sup> Including certified and cashiers' or treasurers' checks outstanding.

<sup>3</sup> Demand deposits on which reserves are computed.

**No. 10.—ALL MEMBER BANKS—CONDITION ON CALL DATES SINCE DECEMBER 31, 1925**

[In thousands of dollars]

	December 31, 1925 (740 banks)	April 12, 1926 (724 banks)	June 30, 1926 (725 banks)	December 31, 1926 (721 banks)
<b>RESOURCES</b>				
Loans and discounts.....	1,940,282	1,940,770	1,956,858	2,077,090
Overdrafts.....	2,218	2,815	2,309	2,406
United States Government securities.....	388,176	386,509	377,998	367,400
Other bonds, stocks, and securities.....	345,525	354,014	357,874	408,535
<b>Total loans and investments.....</b>	<b>2,676,501</b>	<b>2,684,108</b>	<b>2,695,039</b>	<b>2,855,431</b>
Customers' liability on account of acceptances.....	22,409	19,608	21,937	32,428
Banking house, furniture, and fixtures.....	94,724	97,261	97,978	101,828
Other real estate owned.....	18,423	20,942	19,692	20,453
Cash in vault.....	47,594	43,202	42,956	44,444
Reserve with Federal reserve bank.....	168,461	156,830	162,902	167,180
Items with Federal reserve banks in process of collection.....	40,111	38,413	38,262	42,725
Due from banks, bankers, and trust companies.....	246,305	226,655	232,588	245,121
Exchanges for clearing house, and checks on other banks in same place.....	71,761	61,503	55,822	76,675
Outside checks and other cash items.....	34,612	32,349	35,487	39,906
Redemption fund and due from United States Treasurer.....	2,482	2,439	2,451	2,501
United States securities borrowed <sup>1</sup> .....	25	22	5,358	2,601
Other securities borrowed <sup>1</sup> .....	18	18	433	439
Other assets.....	25,307	24,341	31,825	32,607
<b>Total.....</b>	<b>3,448,533</b>	<b>3,407,691</b>	<b>3,442,728</b>	<b>3,664,339</b>
<b>LIABILITIES</b>				
Capital stock paid in.....	187,273	190,161	190,775	198,084
Surplus fund.....	89,917	86,897	88,178	91,895
Undivided profits, less expenses and taxes paid.....	42,602	43,318	45,693	47,915
Reserved for taxes, interest, etc., accrued.....	4,617	10,265	5,809	6,115
Due to Federal reserve banks.....	782	893	472	783
Due to banks, bankers, and trust companies.....	262,077	240,663	261,589	286,119
Certified and cashiers' or treasurers' checks outstanding.....	59,749	44,727	58,080	66,743
Demand deposits.....	1,306,468	1,255,100	1,243,230	1,312,473
Time deposits.....	1,342,867	1,367,987	1,392,225	1,482,196
United States deposits.....	34,065	34,676	20,908	20,636
<b>Total deposits.....</b>	<b>3,005,948</b>	<b>2,944,046</b>	<b>2,976,504</b>	<b>3,168,950</b>
Agreements to repurchase United States Government or other securities sold.....	57	10		75
Bills payable (including all obligations representing money borrowed, other than rediscounts).....	18,720	33,024	21,231	37,599
Notes and bills rediscounted (including acceptances of other banks and foreign bills of exchange or drafts sold with indorsement).....	13,881	17,178	24,362	17,307
Letters of credit and travelers' checks sold for cash and outstanding.....	659	928	1,257	465
Acceptances executed for customers.....	23,260	20,500	22,089	34,765
Acceptances executed by other banks for account of reporting banks.....	310	487	1,198	258
National-bank notes outstanding.....	48,646	48,028	47,985	49,142
United States securities borrowed.....	1,806	2,747	5,358	2,601
Other securities borrowed.....	524	434	433	439
Other liabilities.....	10,313	9,668	11,796	8,729
<b>Total.....</b>	<b>3,448,533</b>	<b>3,407,691</b>	<b>3,442,728</b>	<b>3,664,339</b>

<sup>1</sup> Exclusive of securities borrowed by national banks, prior to June 30, 1926.

No. 11.—ALL MEMBER BANKS—NET DEMAND AND TIME DEPOSITS, BY SIZE OF CITY

(In thousands of dollars)

Date	Net demand deposits					Time deposits				
	Total	Banks in cities and towns having a population of—				Total	Banks in cities and towns having a population of—			
		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over		Less than 5,000	5,000 to 14,999	15,000 to 99,999	100,000 and over
1923										
Apr. 25	1,183,194	163,444	84,868	148,310	786,572	1,040,221	92,876	47,938	98,143	801,264
May 23	1,228,374	167,181	83,414	141,145	836,634	1,009,733	94,829	42,298	90,884	781,722
June 27	1,219,447	167,757	83,605	138,932	829,153	1,011,389	96,278	42,487	91,937	780,687
July 25	1,218,950	165,573	82,823	138,868	831,686	942,837	94,942	43,829	92,585	711,481
Aug. 29	1,235,892	170,227	82,336	139,069	844,260	942,028	98,714	44,150	93,211	705,953
Sept. 26	1,251,460	178,683	84,425	144,620	843,732	960,503	101,975	45,299	94,332	718,897
Oct. 24	1,279,151	182,826	87,736	146,318	862,271	952,894	98,678	45,664	91,576	710,976
Nov. 28	1,290,826	185,063	88,121	148,860	868,782	970,367	100,710	46,069	92,653	736,935
Dec. 26	1,266,437	179,698	85,101	151,899	849,739	991,123	101,552	44,915	94,307	750,349
1924										
Jan. 23	1,253,902	167,304	81,941	149,125	855,532	1,000,648	101,481	45,750	95,516	757,901
Feb. 27	1,241,758	161,222	81,015	145,829	853,692	1,019,927	101,588	46,818	95,635	775,886
Mar. 26	1,216,923	159,954	81,689	138,618	836,662	1,025,747	100,097	47,078	92,316	786,256
Apr. 23	1,222,969	159,773	81,377	135,651	846,168	1,038,658	99,112	47,244	93,570	798,732
May 28	1,211,533	155,713	79,366	133,466	842,988	1,039,450	99,485	47,585	92,197	800,183
June 25	1,206,298	155,325	77,157	128,536	845,280	1,051,859	99,617	46,962	91,077	814,203
July 23	1,218,310	153,088	76,265	128,429	860,528	1,062,499	99,241	47,418	91,557	823,303
Aug. 27	1,248,483	157,251	77,499	130,010	883,724	1,048,245	100,084	46,959	93,444	807,758
Sept. 24	1,278,287	164,141	80,098	130,081	904,056	1,075,075	100,308	47,746	94,965	832,066
Oct. 29	1,320,788	170,567	81,647	134,216	934,358	1,106,225	101,130	48,169	95,530	861,396
Nov. 26	1,322,964	173,049	82,381	136,990	930,544	1,128,308	101,807	48,411	96,498	881,592
Dec. 24	1,310,823	167,955	81,045	138,275	923,548	1,150,727	103,114	48,950	98,162	900,501
1925										
Jan. 28	1,291,093	156,403	76,435	135,592	922,663	1,171,200	104,521	49,506	102,756	914,417
Feb. 25	1,289,740	153,952	75,754	136,604	923,430	1,184,202	104,865	50,012	101,587	927,738
Mar. 25	1,235,913	152,081	74,817	136,701	872,314	1,240,735	103,901	49,486	101,714	985,634
Apr. 22	1,251,037	155,216	76,801	135,577	883,443	1,242,963	103,292	49,107	100,692	989,872
May 27	1,230,203	151,824	75,611	133,192	869,576	1,251,953	103,365	48,277	101,027	998,784
June 24	1,240,484	155,373	76,841	135,780	872,490	1,267,614	103,479	48,413	102,933	1,012,789
July 29	1,250,178	154,536	77,007	135,144	883,491	1,278,465	104,252	48,983	103,463	1,021,767
Aug. 26	1,271,397	158,794	78,351	138,959	895,293	1,278,928	105,470	48,192	103,399	1,021,867
Sept. 23	1,282,628	166,616	82,714	139,870	893,428	1,282,689	104,223	49,554	103,378	1,025,534
Oct. 28	1,315,098	176,322	86,454	142,385	909,937	1,310,189	104,925	50,639	102,669	1,051,956
Nov. 25	1,339,345	175,221	86,130	149,074	928,920	1,328,098	105,943	51,019	103,829	1,068,207
Dec. 23	1,335,362	170,847	85,038	146,963	932,514	1,301,722	106,328	51,364	105,472	1,038,558
1926										
Jan. 27	1,311,604	161,491	80,008	146,953	923,152	1,322,578	108,909	53,030	105,508	1,055,131
Feb. 24	1,294,977	158,331	78,140	144,478	914,028	1,340,365	111,087	53,708	100,937	1,074,633
Mar. 24	1,259,406	155,423	79,749	143,114	881,120	1,357,039	108,010	54,618	100,326	1,093,475
Apr. 28	1,250,410	156,443	79,568	144,374	870,025	1,359,637	106,638	54,127	100,323	1,098,549
May 26	1,264,388	154,891	80,873	141,996	886,628	1,376,204	106,089	54,112	100,009	1,115,994
June 23	1,266,447	154,594	79,811	142,704	889,338	1,378,973	106,362	54,611	100,264	1,117,736
July 28	1,259,268	154,282	79,992	142,013	882,981	1,383,276	108,447	55,573	100,568	1,118,648
Aug. 25	1,266,088	159,566	81,198	142,701	913,343	1,376,318	108,622	54,880	100,907	1,111,909
Sept. 22	1,314,693	167,133	84,073	146,186	917,301	1,429,159	108,344	55,939	101,016	1,163,860
Oct. 27	1,321,707	170,601	84,320	148,182	918,604	1,427,516	111,177	56,401	101,411	1,158,527
Nov. 24	1,343,213	170,395	85,242	149,093	938,483	1,426,994	111,798	56,688	101,166	1,156,442
Dec. 29	1,335,638	164,192	81,759	150,384	939,303	1,455,551	112,764	57,010	103,588	1,182,189



### No. 12.—REPORTING MEMBER BANKS IN LEADING CITIES—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Day (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Re- serves with Fed- eral reserve bank	Bor- row- ings from Fed- eral reserve bank
	Total	Loans			Invest- ments	Total	Net de- mand	Time	Gov- ern- ment		
		Total	On se- curities	All other							
Weekly averages:											
1922	1,197,486	871,761	162,336	709,425	325,725	1,178,406	618,325	547,381	12,700	83,617	17,305
1923	1,334,356	978,199	188,610	789,589	356,157	1,297,668	714,249	569,236	14,183	96,935	40,483
1924	1,391,951	1,020,693	207,046	813,647	371,258	1,390,780	757,324	618,108	15,948	101,965	15,244
1925	1,573,074	1,120,612	248,558	872,054	452,462	1,557,135	778,565	765,614	12,356	107,226	28,985
1926	1,686,983	1,218,924	297,025	921,899	468,059	1,637,406	774,354	842,946	20,106	109,777	37,025
1926											
Jan. 6	1,643,651	1,186,206	270,853	915,353	457,445	1,633,464	806,950	800,249	26,265	114,951	23,891
13	1,644,219	1,180,733	266,570	914,163	463,486	1,639,094	810,246	802,583	26,265	114,409	17,869
20	1,651,315	1,185,408	267,160	918,248	465,907	1,632,753	804,870	801,618	26,265	114,263	24,878
27	1,641,461	1,177,551	265,070	912,481	463,910	1,613,049	789,243	797,541	26,265	111,674	26,992
Feb. 3	1,646,379	1,179,247	269,785	909,462	467,132	1,619,090	789,343	803,482	26,265	110,776	24,136
10	1,647,653	1,180,645	271,960	908,685	467,008	1,634,715	803,549	804,901	26,265	114,312	13,952
17	1,648,151	1,179,062	271,432	907,630	469,089	1,638,095	804,444	807,386	26,265	118,988	15,722
24	1,636,013	1,184,690	277,085	907,605	451,323	1,614,625	776,102	812,258	26,265	111,110	18,163
Mar. 3	1,641,310	1,188,778	286,008	912,770	442,532	1,596,898	740,491	830,142	26,265	107,124	34,293
10	1,650,123	1,188,573	283,510	905,063	461,550	1,604,612	752,142	826,205	26,265	106,173	30,180
17	1,683,288	1,195,836	285,358	910,478	487,452	1,632,821	772,747	820,169	39,905	106,332	42,260
24	1,666,343	1,187,287	285,859	901,428	479,556	1,602,386	751,306	820,206	30,874	119,519	53,040
31	1,672,694	1,200,088	292,043	908,045	472,606	1,630,319	760,932	838,513	30,874	111,066	39,265
Apr. 7	1,662,175	1,194,461	291,367	903,094	467,714	1,612,063	749,772	831,417	30,874	104,016	35,779
14	1,665,666	1,197,701	289,206	908,495	467,965	1,634,648	773,770	830,004	30,874	113,365	36,312
21	1,663,439	1,194,050	294,945	899,105	469,389	1,602,919	751,241	826,284	25,391	109,793	41,672
28	1,662,038	1,191,160	290,640	900,520	470,878	1,600,599	743,448	831,757	25,394	108,869	35,298
May 5	1,671,483	1,200,845	294,847	905,998	470,638	1,600,344	745,459	830,507	24,378	109,607	44,875
12	1,680,112	1,203,697	297,828	905,869	476,415	1,623,178	762,900	837,120	23,158	114,940	35,234
19	1,677,232	1,202,524	300,949	901,575	474,708	1,618,579	763,325	834,990	20,264	107,907	33,439
26	1,680,547	1,203,566	299,175	904,391	476,981	1,620,751	757,526	843,771	19,450	109,639	33,452
June 2	1,675,592	1,197,563	294,152	903,411	478,029	1,628,108	757,995	850,659	19,454	107,313	29,167
9	1,673,739	1,199,493	292,599	906,894	474,296	1,626,403	758,433	848,516	19,454	105,293	21,910
16	1,675,178	1,204,791	290,970	913,821	470,387	1,629,459	761,195	848,810	19,454	108,343	19,377
23	1,673,131	1,198,494	288,939	909,555	474,637	1,623,302	756,320	847,528	19,454	105,738	27,132
30	1,664,545	1,192,249	287,026	904,223	472,296	1,629,747	763,587	849,140	17,020	108,271	22,828
July 7	1,652,522	1,188,045	285,264	902,781	464,477	1,610,384	746,451	847,764	16,169	104,143	33,525
14	1,656,393	1,192,245	288,652	903,593	464,148	1,631,513	768,628	848,009	14,876	109,487	33,377
21	1,653,094	1,186,604	287,208	899,396	466,490	1,620,035	758,000	847,159	14,876	109,379	31,872
28	1,657,284	1,190,190	293,448	896,742	467,094	1,607,172	746,967	845,329	14,876	103,889	34,568
Aug. 4	1,656,415	1,190,882	291,882	899,000	465,533	1,613,292	756,293	842,183	14,876	104,152	33,849
11	1,665,491	1,200,933	297,880	903,053	464,558	1,631,209	773,997	844,196	13,016	107,685	32,343
18	1,671,968	1,208,630	298,887	909,743	463,338	1,633,283	779,289	842,280	11,714	109,059	28,012
25	1,677,095	1,214,893	296,887	918,006	462,172	1,616,053	771,725	835,422	8,906	109,109	39,619
Sept. 1	1,677,194	1,212,411	296,344	916,067	464,783	1,621,652	777,509	835,237	8,906	109,644	53,654
8	1,673,827	1,210,816	292,038	918,734	463,011	1,611,258	769,099	833,253	8,906	108,227	51,984
15	1,691,440	1,218,658	295,038	923,620	472,782	1,654,922	793,426	835,841	25,655	110,467	40,845
22	1,688,937	1,220,556	300,834	919,722	468,381	1,627,875	766,741	834,790	26,164	105,818	52,447
29	1,684,116	1,216,625	301,119	915,506	467,491	1,612,952	752,923	833,865	26,164	106,613	60,405
Oct. 6	1,687,660	1,221,683	301,350	920,333	465,977	1,619,164	759,438	833,562	26,164	107,696	55,429
13	1,753,401	1,278,923	335,684	943,239	474,478	1,718,551	808,543	886,516	23,492	112,602	57,299
20	1,750,326	1,281,690	329,635	956,051	468,636	1,681,704	784,951	881,219	15,533	110,049	50,256
27	1,749,106	1,282,235	321,204	961,031	466,871	1,666,734	774,494	879,036	13,204	109,581	57,140
Nov. 3	1,754,294	1,285,993	320,957	965,036	468,301	1,689,310	789,255	886,851	13,204	107,927	57,814
10	1,755,630	1,288,008	321,967	967,737	467,622	1,685,621	788,268	885,131	11,222	109,257	50,780
17	1,761,865	1,295,015	321,044	974,011	466,850	1,684,618	792,238	884,522	7,858	111,360	46,120
24	1,757,077	1,291,949	326,604	965,345	465,128	1,673,960	791,319	875,571	7,858	110,212	40,780
Dec. 1	1,755,345	1,292,173	326,512	965,661	463,172	1,683,809	795,119	881,620	7,070	113,764	41,592
8	1,762,184	1,297,716	324,566	974,150	464,468	1,687,801	799,437	881,294	7,070	111,956	36,329
15	1,774,181	1,298,726	326,979	971,937	475,455	1,712,483	818,186	877,758	16,539	114,939	33,142
22	1,777,014	1,305,603	331,296	974,307	471,411	1,694,445	796,082	881,824	16,539	111,465	48,442
29	1,781,262	1,308,144	332,005	976,139	473,118	1,713,324	799,727	897,058	16,539	115,287	42,775

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1922											
January.....	1,208,663	894,110	163,615	730,495	314,553	1,178,626	606,152	562,700	9,774	81,303	26,841
February.....	1,141,928	834,714	159,312	675,402	307,214	1,118,077	575,339	521,314	21,424	77,805	22,188
March.....	1,162,898	852,579	159,513	693,066	310,319	1,133,332	580,851	538,882	13,599	78,467	25,356
April.....	1,169,163	857,250	157,793	699,457	311,913	1,140,881	591,612	536,108	13,161	80,889	17,542
May.....	1,176,278	860,387	161,105	699,282	315,891	1,148,468	599,908	536,763	11,797	79,854	13,936
June.....	1,183,986	857,644	161,278	696,366	326,342	1,170,730	610,540	543,245	16,945	80,298	10,834
July.....	1,187,404	862,124	165,425	696,699	325,280	1,177,781	620,441	548,525	8,815	84,088	12,302
August.....	1,201,695	867,839	162,563	705,276	333,856	1,186,330	627,450	543,881	14,999	85,904	10,257
September.....	1,211,296	877,324	160,949	716,375	333,972	1,202,352	639,238	551,125	11,989	85,826	11,288
October.....	1,224,846	887,675	164,446	723,229	337,171	1,219,940	654,092	556,598	9,250	88,789	10,516
November.....	1,242,701	898,053	163,969	734,084	344,648	1,231,088	663,449	561,468	6,171	90,601	21,637
December.....	1,260,568	913,479	168,612	744,867	347,089	1,236,870	651,238	570,093	15,539	89,377	24,477
1923											
January.....	1,263,016	907,224	174,529	732,695	355,792	1,266,554	666,346	586,806	13,402	92,107	19,049
February.....	1,288,683	928,439	176,435	752,004	360,244	1,279,160	676,834	595,519	6,807	94,604	24,738
March.....	1,310,372	947,963	174,681	773,282	362,409	1,295,440	677,141	601,038	17,261	94,660	30,831
April.....	1,342,027	972,184	181,416	790,768	369,843	1,322,694	688,252	612,077	22,365	91,382	39,660
May.....	1,363,908	993,523	183,330	810,193	370,385	1,319,488	711,368	588,989	19,131	97,033	41,970
June.....	1,371,962	1,006,079	185,840	820,239	365,883	1,321,961	722,502	584,427	15,032	99,566	41,269
July.....	1,343,805	987,900	193,735	794,165	355,905	1,291,016	730,720	544,830	15,466	101,198	53,773
August.....	1,340,765	993,018	200,169	792,849	347,747	1,279,313	731,170	534,983	13,160	97,893	49,284
September.....	1,351,792	1,002,601	199,468	803,133	349,191	1,294,378	733,958	543,826	16,594	103,224	58,378
October.....	1,345,086	997,912	196,306	801,606	347,174	1,299,864	741,631	544,092	14,141	99,301	50,692
November.....	1,341,434	999,880	198,804	801,076	341,554	1,299,544	748,398	545,503	5,643	96,775	37,548
December.....	1,355,582	1,006,939	198,627	808,312	348,643	1,308,960	744,291	554,256	10,413	95,826	38,827
1924											
January.....	1,350,253	1,004,605	195,743	808,862	345,648	1,336,142	746,633	574,644	14,865	98,160	32,861
February.....	1,362,057	1,017,141	201,488	815,653	344,916	1,342,254	747,582	581,565	13,107	98,617	27,393
March.....	1,366,528	1,017,388	203,358	814,030	349,140	1,332,945	722,794	592,062	18,089	98,453	31,066
April.....	1,373,555	1,021,878	206,235	815,643	356,677	1,342,376	725,213	595,504	21,659	97,129	27,789

No. 13.—REPORTING MEMBER BANKS IN LEADING CITIES: PRINCIPAL RESOURCES AND LIABILITIES, BY MONTHS—Continued

[In thousands of dollars]

Month	MONTHLY AVERAGES OF WEEKLY FIGURES										
	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank
	Total	Loans			Investments	Total	Net demand	Time	Government		
Total		On securities	All other								
1924											
May.....	1,381,153	1,026,105	205,130	820,975	355,048	1,345,133	727,136	603,867	14,130	98,120	20,461
June.....	1,366,104	1,013,622	206,226	807,396	352,482	1,345,597	726,300	610,534	8,763	98,780	15,685
July.....	1,363,351	1,004,660	208,223	796,437	358,691	1,369,752	740,045	622,145	7,562	99,574	7,643
August.....	1,368,904	1,004,551	207,164	797,387	364,353	1,387,310	758,345	622,652	6,313	102,618	2,147
September.....	1,388,954	1,011,618	205,000	806,618	377,336	1,423,321	775,516	631,857	15,948	107,112	2,791
October.....	1,437,236	1,035,199	209,088	826,111	402,037	1,474,004	798,669	649,260	26,075	107,688	4,406
November.....	1,456,150	1,041,895	218,031	823,864	414,255	1,494,980	813,964	660,094	20,922	108,854	4,277
December.....	1,473,409	1,047,158	218,283	828,875	426,251	1,482,767	799,770	608,292	14,705	108,240	5,835
1925											
January.....	1,476,516	1,047,392	222,820	824,572	429,124	1,485,013	792,743	681,169	11,101	109,528	5,433
February.....	1,510,570	1,073,844	226,014	847,830	436,726	1,512,626	800,870	703,609	8,147	107,956	10,248
March.....	1,529,233	1,096,079	229,953	866,126	433,154	1,535,224	788,845	729,592	16,787	106,867	15,262
April.....	1,554,035	1,104,342	238,804	865,538	449,693	1,546,426	767,007	758,264	21,155	105,961	22,539
May.....	1,544,763	1,096,959	237,031	859,928	447,804	1,536,308	758,759	763,647	13,902	105,513	20,691
June.....	1,552,093	1,101,608	241,999	859,609	450,485	1,536,129	756,398	769,652	10,079	104,544	23,351
July.....	1,564,211	1,112,661	253,175	859,486	451,550	1,560,144	771,333	782,211	6,600	104,064	24,374
August.....	1,561,608	1,112,825	253,613	859,212	448,783	1,548,750	766,093	778,287	4,370	106,064	29,521
September.....	1,593,991	1,135,411	252,165	883,246	458,580	1,567,418	771,438	780,935	15,045	104,537	42,104
October.....	1,619,669	1,155,119	263,342	891,777	464,550	1,590,242	776,597	797,530	16,115	107,384	47,299
November.....	1,665,547	1,189,778	276,036	913,742	475,769	1,617,473	787,586	821,901	7,986	111,687	53,713
December.....	1,679,735	1,203,074	280,214	922,860	476,661	1,630,795	804,983	804,664	21,148	112,949	48,018
1926											
January.....	1,645,161	1,182,474	267,413	915,061	462,687	1,629,590	802,827	800,498	26,265	113,824	23,407
February.....	1,644,549	1,180,911	272,565	908,346	463,638	1,626,632	793,360	807,007	26,265	113,796	17,993
March.....	1,662,852	1,194,113	286,556	907,557	468,739	1,613,408	755,524	827,047	30,837	107,963	39,808
April.....	1,663,328	1,194,342	291,539	902,803	468,986	1,612,558	754,558	829,866	28,134	109,011	37,265
May.....	1,677,343	1,202,658	298,200	904,458	474,685	1,615,713	757,303	836,597	21,813	110,528	36,750
June.....	1,672,447	1,198,518	290,857	907,661	473,929	1,627,403	759,506	848,930	18,967	106,992	23,947
July.....	1,654,823	1,189,271	288,643	900,628	465,552	1,617,274	755,011	847,065	15,198	106,724	33,336
August.....	1,667,734	1,203,834	296,384	907,450	463,900	1,623,459	770,311	841,020	12,128	107,500	33,471
September.....	1,683,103	1,215,813	297,084	918,729	467,290	1,625,732	771,940	834,633	19,159	108,154	51,867
October.....	1,735,123	1,266,132	320,969	945,163	468,991	1,671,539	781,857	870,083	19,599	109,982	55,131
November.....	1,757,216	1,290,241	322,209	968,032	466,975	1,683,377	790,520	883,019	9,838	110,190	48,873
December.....	1,769,999	1,300,474	328,222	972,252	469,525	1,698,372	801,710	883,911	12,751	113,334	40,456

No. 14.—REPORTING MEMBER BANKS IN SAN FRANCISCO—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
Jan. 6	666,366	492,182	128,944	363,238	174,184	622,407	321,708	283,558	17,141	46,641	17,855	110,541	52,479
13	667,402	490,668	128,369	362,299	176,734	626,082	326,672	282,269	17,141	46,236	13,812	110,677	52,785
20	674,178	493,476	130,421	363,055	180,702	622,547	324,728	280,678	17,141	47,703	21,085	104,848	50,570
27	665,442	485,947	126,761	359,186	179,495	609,700	314,545	278,014	17,141	45,259	22,005	95,976	48,876
Feb. 3	667,114	485,669	130,987	354,682	181,445	615,427	316,913	281,373	17,141	43,685	17,839	98,408	48,278
10	668,364	485,397	132,695	352,702	182,967	624,243	323,222	283,880	17,141	47,272	9,387	102,001	54,155
17	669,728	485,108	131,938	353,170	184,620	626,798	324,994	284,663	17,141	49,708	10,577	107,430	52,533
24	660,647	492,899	135,161	357,738	167,748	612,380	311,812	283,427	17,141	45,653	11,163	101,733	53,389
Mar. 3	666,756	505,538	142,195	363,343	161,218	601,637	291,694	292,802	17,141	43,343	27,434	101,894	50,053
10	670,304	493,548	136,760	356,788	176,756	602,584	296,187	289,256	17,141	42,052	23,507	96,873	50,538
17	684,170	498,277	139,375	358,902	185,893	620,680	305,671	288,180	26,829	43,365	35,514	94,987	52,378
24	676,555	491,326	140,635	350,691	185,229	602,594	294,232	287,584	20,778	43,380	46,537	88,810	50,811
31	679,552	496,420	144,376	352,044	183,132	619,215	303,102	295,335	20,778	45,502	33,421	89,625	46,621
Apr. 7	673,828	492,255	144,128	348,127	181,573	610,042	297,729	291,535	20,778	38,905	28,780	94,477	48,841
14	677,110	495,599	144,077	351,522	181,511	619,509	309,738	288,993	20,778	45,930	31,204	97,450	50,200
21	673,646	491,657	143,428	348,229	181,989	605,170	297,868	290,212	17,090	44,866	37,484	88,578	52,820
28	674,241	491,413	143,862	347,551	182,828	609,102	297,579	294,433	17,090	44,592	30,696	84,887	48,666
May 5	682,307	498,119	145,216	352,903	184,188	607,505	294,228	296,871	16,406	45,076	39,363	84,222	47,334
12	680,941	494,149	144,713	349,436	186,792	611,044	298,156	297,302	15,586	48,195	30,201	84,630	50,818
19	680,288	493,762	147,394	346,368	186,526	612,679	302,766	296,233	13,680	43,400	29,883	92,032	46,674
26	681,408	493,531	146,080	347,451	187,877	620,130	301,715	305,282	13,133	44,084	27,831	90,172	48,697
June 2	678,896	491,835	144,660	347,175	187,061	623,353	298,424	311,796	13,133	41,449	24,812	94,191	47,347
9	677,191	490,446	144,745	345,701	186,745	622,914	300,231	309,550	13,133	40,945	15,738	97,689	46,702
16	678,165	491,456	142,606	348,850	187,709	619,198	296,443	309,622	13,133	41,266	17,400	92,456	56,866
23	680,914	491,271	142,495	348,776	189,643	620,239	302,624	304,482	13,133	40,956	21,322	91,493	53,392
30	679,471	491,428	143,739	347,689	188,043	617,101	303,657	301,954	11,490	42,123	19,250	98,416	52,169

DISTRICT NO. 12—SAN FRANCISCO

473

No. 14.—REPORTING MEMBER BANKS IN SAN FRANCISCO—PRINCIPAL RESOURCES AND LIABILITIES, BY WEEKS—Continued

[In thousands of dollars]

Date (Wednesday)	Loans and investments					Net demand, time, and Government deposits				Reserves with Federal reserve bank	Borrowings from Federal reserve bank	Due to banks	Due from banks
	Total	Loans			Investments	Total	Net demand	Time	Government				
		Total	On securities	All other									
1926													
July 7	676,813	491,568	144,049	347,519	185,245	614,334	298,228	305,190	10,916	39,333	28,123	105,495	52,273
14	674,725	490,199	144,098	346,101	184,526	619,989	303,441	306,506	10,042	42,677	30,421	102,805	59,166
21	672,315	487,138	143,693	343,445	185,177	617,166	302,411	304,713	10,042	42,657	28,265	100,432	54,907
28	678,393	492,175	146,272	345,903	186,218	617,049	303,353	304,554	10,042	41,403	31,539	95,997	49,575
Aug. 4	677,827	493,911	145,551	348,360	183,916	620,285	309,710	300,533	10,042	41,046	30,063	104,496	50,228
11	679,922	494,531	145,047	349,484	185,391	623,744	312,058	302,899	8,787	41,575	28,669	102,946	51,379
18	681,775	496,893	144,465	352,428	184,882	630,257	321,771	300,578	7,908	44,191	25,112	110,859	52,527
25	686,008	501,038	145,608	355,430	184,970	625,326	322,850	296,464	6,012	44,290	33,322	107,592	46,973
Sept. 1	685,080	498,497	144,534	353,963	186,583	619,675	318,240	295,423	6,012	43,714	45,070	107,636	52,872
8	683,484	498,819	142,952	355,867	184,665	608,786	305,849	296,925	6,012	43,572	46,119	109,367	53,779
15	691,340	504,519	146,521	357,998	186,821	639,288	320,050	300,776	18,462	44,119	38,690	117,098	57,470
22	690,971	506,923	146,693	360,230	184,048	624,600	306,890	299,248	18,462	41,125	48,504	106,122	54,857
29	691,990	508,932	147,824	361,108	183,058	619,639	302,901	298,276	18,462	42,093	54,581	105,006	50,905
Oct. 6	695,021	512,761	149,324	363,437	182,260	619,440	305,678	295,300	18,462	41,903	51,176	106,844	50,423
13	696,729	513,923	149,656	364,267	182,806	622,516	309,349	296,510	16,657	42,877	50,355	112,785	54,248
20	696,595	517,097	152,957	364,140	179,498	612,621	306,430	294,987	11,204	42,577	48,772	107,469	54,671
27	694,623	516,340	150,911	365,429	178,283	608,422	305,619	293,279	9,524	41,725	51,880	101,760	52,721
Nov. 3	698,639	519,261	150,847	368,414	179,378	615,593	308,748	297,321	9,524	43,589	51,146	103,128	50,198
10	697,201	518,045	149,278	368,767	179,156	615,764	309,273	298,396	8,095	42,307	45,036	108,439	51,523
17	700,771	520,817	149,000	371,817	179,954	618,401	313,963	298,771	5,667	43,205	42,013	105,194	50,568
24	699,637	521,125	150,161	370,964	178,512	618,581	319,280	294,201	5,100	43,356	37,151	106,334	50,129
Dec. 1	696,670	520,566	149,759	370,807	176,104	612,912	311,541	296,271	5,100	43,584	37,015	109,293	51,749
8	700,577	522,445	149,670	372,775	178,132	613,947	313,527	295,320	5,100	42,230	33,618	108,137	47,848
15	707,544	521,853	151,657	370,196	185,691	629,548	326,431	291,080	12,037	44,652	30,212	108,652	59,991
22	708,029	525,402	153,389	372,013	182,627	617,982	314,220	291,725	12,037	43,063	39,811	103,234	58,060
29	713,357	529,347	156,720	372,627	184,010	634,201	321,634	300,530	12,037	43,455	37,110	108,599	54,254

**No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS**

[In thousands of dollars. For explanatory note see p. 181]

Month	Total for 18 centers <sup>1</sup>			Bakersfield, Calif.*		
	1926	1925	1924	1926	1925	1924
January.....	3,002,325	2,720,698	2,590,948	13,168	12,714	11,275
February.....	2,934,783	2,495,365	2,470,230	11,243	9,821	9,360
March.....	3,268,963	2,762,696	2,662,187	12,999	12,308	11,613
April.....	2,955,186	2,604,174	2,456,815	11,777	10,787	11,011
May.....	2,765,831	2,519,105	2,401,209	11,019	11,446	10,111
June.....	2,896,365	2,689,431	2,319,693	12,055	11,863	9,071
July.....	3,069,482	2,699,757	2,391,152	13,496	11,927	10,511
August.....	2,806,373	2,631,514	2,335,307	10,900	10,095	9,161
September.....	2,928,452	2,714,261	2,335,245	11,717	10,948	9,232
October.....	3,036,558	2,992,897	2,578,750	14,431	12,500	11,537
November.....	2,777,562	2,750,830	*2,359,349	13,678	12,382	10,458
December.....	3,220,814	3,150,644	2,634,300	15,364	14,040	13,125
<b>Total.....</b>	<b>35,662,694</b>	<b>32,731,272</b>	<b>29,535,185</b>	<b>151,847</b>	<b>140,831</b>	<b>126,465</b>

Month	Bellingham, Wash.*			Berkeley, Calif.*			Boise, Idaho		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	9,125	8,698	8,954	21,713	20,759	20,090	15,535	13,906	11,710
February.....	8,025	7,521	6,775	17,176	16,392	18,087	11,137	9,259	10,104
March.....	11,176	9,546	9,209	20,216	18,049	16,671	11,923	10,227	10,695
April.....	10,742	9,620	8,835	19,504	18,045	16,966	11,949	10,419	10,888
May.....	9,628	9,086	8,418	19,595	18,880	18,184	11,845	10,082	10,568
June.....	10,227	9,811	8,629	17,614	16,683	17,450	13,185	12,613	11,436
July.....	10,980	9,639	8,376	19,524	18,537	17,096	14,832	13,949	13,191
August.....	9,966	9,162	8,404	17,846	17,574	16,537	13,538	12,660	11,061
September.....	10,338	9,360	8,762	19,403	17,340	16,544	14,747	13,797	11,869
October.....	10,074	9,443	8,850	19,273	19,648	17,310	15,148	14,247	13,473
November.....	9,189	8,710	7,595	19,510	16,809	16,480	13,462	14,213	11,269
December.....	9,929	9,615	8,193	22,025	20,220	17,329	15,272	15,516	14,216
<b>Total.....</b>	<b>119,399</b>	<b>110,212</b>	<b>101,000</b>	<b>233,399</b>	<b>218,936</b>	<b>208,744</b>	<b>162,573</b>	<b>150,888</b>	<b>140,480</b>

Month	Eugene, Oreg.*			Everett, Wash.*			Fresno, Calif.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	6,491	6,227	10,713	12,424	13,028	-----	39,470	31,322	35,428
February.....	6,559	5,807	10,502	10,367	10,419	-----	31,283	25,369	31,332
March.....	7,707	6,737	10,392	13,523	13,318	-----	36,394	28,073	28,782
April.....	7,625	7,782	12,177	13,764	12,981	-----	36,418	28,494	29,369
May.....	8,058	7,442	11,964	13,447	13,204	-----	32,516	26,920	28,577
June.....	8,298	7,592	12,314	13,827	13,761	12,491	32,287	28,479	26,426
July.....	8,131	8,082	12,274	14,342	13,447	12,149	34,675	33,788	30,247
August.....	7,095	7,810	11,922	12,184	12,194	11,803	33,694	44,149	33,987
September.....	7,549	7,930	11,397	12,994	13,764	12,530	47,712	52,627	38,921
October.....	8,235	8,416	10,519	13,586	13,563	13,063	57,831	59,502	44,160
November.....	8,494	7,959	7,269	13,027	12,444	12,961	50,851	51,465	37,908
December.....	8,484	7,607	7,019	12,703	13,746	12,750	51,790	57,493	34,521
<b>Total.....</b>	<b>92,716</b>	<b>89,391</b>	<b>128,462</b>	<b>156,188</b>	<b>155,859</b>	<b>87,747</b>	<b>484,921</b>	<b>467,681</b>	<b>399,658</b>

Month	Long Beach, Calif.			Los Angeles, Calif.			Oakland, Calif.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	55,779	54,332	67,169	884,893	818,585	798,822	167,449	146,962	135,931
February.....	51,011	42,132	57,663	842,902	745,254	790,767	162,429	115,190	122,486
March.....	56,833	51,276	59,599	975,120	831,967	866,861	185,901	134,953	133,682
April.....	56,029	48,429	51,916	863,984	778,200	753,656	168,264	136,691	126,637
May.....	48,192	45,562	54,143	794,586	758,207	732,207	158,101	148,077	119,643
June.....	45,931	43,813	46,850	863,539	787,260	700,256	167,827	133,867	106,514
July.....	49,952	47,265	47,479	917,682	778,672	703,307	184,599	135,421	124,445
August.....	43,788	44,629	43,746	817,286	734,485	667,020	153,323	140,839	130,581
September.....	43,869	42,304	42,825	851,766	760,085	650,024	165,951	143,489	118,326
October.....	47,007	49,916	46,103	884,377	803,085	748,230	164,915	158,485	124,087
November.....	41,817	45,055	40,784	831,028	781,740	707,973	152,335	149,807	111,279
December.....	50,702	57,421	48,520	948,334	880,620	801,463	234,161	176,211	127,422
<b>Total.....</b>	<b>590,910</b>	<b>572,134</b>	<b>606,797</b>	<b>10,475,497</b>	<b>9,458,160</b>	<b>8,920,586</b>	<b>2,065,255</b>	<b>1,719,992</b>	<b>1,480,933</b>

<sup>1</sup> Figures for cities marked with an asterisk (\*) are not included in the district summary or in the national summary of 141 centers.

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

[In thousands of dollars]

Month	Ogden, Utah			Pasadena, Calif.			Phoenix, Ariz.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	32,921	28,269	29,640	41,205	38,377	40,819	27,590	27,663	22,590
February.....	19,556	22,436	21,336	36,932	34,425	36,151	22,744	22,134	20,498
March.....	19,150	23,559	24,311	42,337	40,112	38,604	26,948	23,281	20,627
April.....	17,017	20,863	21,164	38,163	36,494	33,902	26,007	22,138	19,925
May.....	14,951	20,397	20,521	37,642	34,725	31,804	26,211	22,659	21,818
June.....	15,003	21,699	19,748	34,539	33,408	28,811	24,611	22,721	21,063
July.....	16,842	21,133	21,640	37,677	35,927	29,559	25,877	21,322	18,864
August.....	21,284	24,063	23,419	32,306	30,343	27,296	22,035	18,197	16,894
September.....	22,494	27,751	21,727	31,631	29,346	26,670	23,357	20,708	18,497
October.....	22,850	33,024	28,243	36,666	33,455	31,761	26,818	26,750	23,876
November.....	21,204	38,641	25,957	24,769	32,767	28,519	28,126	28,362	24,078
December.....	25,976	38,308	28,506	40,642	37,308	33,217	29,261	30,610	27,023
Total.....	249,248	320,143	286,212	444,509	416,687	387,113	309,585	286,545	255,753

Month	Portland, Oreg.			Reno, Nev.			Ritzville, Wash.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	167,646	153,573	157,854	9,379	8,054	10,125 <sup>a</sup>	1,011	728	806
February.....	157,839	134,296	152,737	7,212	6,184	7,960	886	773	624
March.....	181,645	156,551	164,905	8,413	8,563	7,320	754	664	725
April.....	173,463	167,684	167,935	8,584	7,656	7,176	717	680	849
May.....	182,292	153,874	159,458	9,005	8,840	7,888	841	797	723
June.....	184,267	165,202	149,470	9,989	9,568	8,058	853	722	744
July.....	190,805	173,271	153,459	10,281	9,320	7,971	630	539	632
August.....	194,429	168,461	153,728	9,235	8,220	7,564	917	730	711
September.....	189,142	177,871	167,746	9,646	8,870	7,655	1,042	1,307	1,006
October.....	198,103	203,184	195,393	10,658	9,609	8,035	1,198	1,410	1,282
November.....	190,053	165,274	156,501	8,431	8,497	8,057	1,165	964	814
December.....	184,944	179,552	163,451	10,232	9,544	8,470	888	1,338	659
Total.....	2,194,628	1,998,793	1,942,037	111,065	103,925	96,279	10,702	10,652	9,575

Month	Sacramento, Calif.			Salt Lake City, Utah			San Bernardino, Calif.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January.....	35,321	44,889	61,947	79,848	74,567	68,906	9,252	8,920	8,955
February.....	31,126	35,942	57,496	59,915	55,994	53,885	7,737	6,880	7,220
March.....	36,949	36,301	38,881	72,332	67,382	62,935	8,811	7,797	8,142
April.....	29,368	38,806	40,191	73,051	75,466	64,392	8,890	8,262	7,906
May.....	28,724	38,004	44,523	64,948	64,833	61,983	8,477	8,343	8,172
June.....	29,664	35,423	36,027	70,888	65,989	62,922	9,156	8,400	8,323
July.....	32,111	34,178	39,949	72,689	64,375	60,916	9,402	8,731	8,071
August.....	30,077	32,299	47,617	65,589	66,703	60,628	8,563	7,729	7,612
September.....	38,035	33,138	38,038	71,434	70,673	61,492	8,775	7,776	7,191
October.....	33,534	38,300	39,636	77,648	83,979	70,831	9,122	8,148	7,591
November.....	30,081	37,215	41,179	70,155	79,336	65,314	8,815	7,573	7,306
December.....	39,135	37,900	34,892	86,519	95,995	85,561	10,561	9,064	8,332
Total.....	394,125	438,395	520,376	865,016	865,292	779,765	107,561	97,623	94,821

## No. 15.—DEBITS TO INDIVIDUAL ACCOUNTS—Continued

(In thousands of dollars)

Month	San Diego, Calif.			San Francisco, Calif.			San Jose, Calif.*		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	65,892	52,903	54,670	1,053,359	919,229	813,964	28,116	27,889	24,876
February	58,775	46,573	49,170	1,161,764	938,395	814,165	21,374	20,431	19,927
March	71,379	56,698	47,827	1,199,017	980,291	846,601	25,027	22,931	19,968
April	69,925	54,320	47,112	1,041,376	880,584	799,072	24,670	23,690	20,326
May	63,369	52,406	45,070	978,495	848,497	790,811	23,689	21,463	18,971
June	63,328	56,018	48,194	1,009,498	950,043	777,716	23,369	22,468	19,256
July	67,538	57,446	53,207	1,075,332	966,942	808,352	32,869	27,335	24,087
August	58,762	53,027	46,082	983,850	932,358	786,035	24,421	26,445	24,526
September	59,963	55,121	44,616	1,004,534	939,903	797,842	28,246	26,724	23,173
October	61,669	59,926	46,989	1,052,830	1,071,723	857,027	32,793	33,074	30,919
November	60,698	55,847	43,733	935,606	946,872	790,866	30,346	29,527	25,390
December	69,521	68,704	52,957	1,102,815	1,121,610	885,396	28,306	29,200	24,390
Total	770,819	668,989	579,627	12,598,476	11,496,447	9,767,847	323,226	311,177	275,809

Month	Santa Barbara, Calif.*			Seattle, Wash.			Spokane, Wash.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	15,862	13,984	12,138	206,480	196,406	179,617	56,466	53,996	47,549
February	13,380	12,390	12,138	181,528	171,188	154,758	48,028	42,840	44,668
March	16,257	14,258	12,533	227,651	202,715	197,360	54,014	49,475	48,769
April	14,968	13,353	11,914	221,119	195,786	182,295	57,958	50,505	48,062
May	13,824	12,685	12,823	200,714	184,127	177,052	57,921	47,527	45,540
June	14,588	11,841	11,542	212,032	207,924	179,757	58,276	53,432	47,274
July	15,268	13,235	12,317	216,056	198,474	182,323	58,443	52,479	46,562
August	12,318	14,243	11,074	216,429	204,054	178,603	52,006	50,927	45,718
September	13,011	14,965	12,158	234,036	219,834	182,883	57,480	54,015	48,021
October	12,617	17,924	12,011	223,206	218,220	194,144	60,063	60,215	52,348
November	12,632	16,087	11,596	200,086	204,235	171,275	52,100	52,824	44,600
December	13,811	16,190	13,203	211,649	221,937	186,810	57,248	58,751	47,908
Total	168,556	171,155	133,309	2,550,986	2,424,900	2,166,877	670,003	626,986	566,919

Month	Stockton, Calif.			Tacoma, Wash.			Yakima, Wash.		
	1926	1925	1924	1926	1925	1924	1926	1925	1924
January	30,753	27,921	26,904	46,880	44,713	39,795	13,049	12,694	10,008
February	23,387	21,824	21,598	39,448	38,672	34,812	10,511	9,392	9,142
March	27,188	28,011	23,894	50,126	44,756	51,516	12,591	11,786	10,345
April	26,436	23,123	23,024	48,796	43,051	40,034	13,286	11,603	9,990
May	26,862	22,179	21,791	44,112	43,242	40,248	11,556	11,606	9,382
June	26,160	24,443	20,638	46,541	48,005	40,793	13,411	12,245	8,803
July	27,337	24,654	22,377	48,071	41,700	38,057	14,660	10,763	8,111
August	24,349	27,117	23,763	44,152	43,555	39,069	15,276	12,625	9,390
September	27,174	27,239	27,789	43,567	42,976	37,699	15,271	15,222	11,102
October	26,847	31,134	22,889	46,273	45,690	40,045	16,933	19,203	15,356
November	27,733	28,807	24,516	42,109	40,375	36,678	15,044	17,860	13,041
December	30,808	30,982	27,029	47,583	47,703	41,540	13,483	14,989	12,421
Total	324,934	317,434	286,302	547,658	524,438	480,286	162,071	159,988	127,091



**No. 16.—MONEY RATES<sup>1</sup> IN SAN FRANCISCO, LOS ANGELES, PORTLAND, SALT LAKE CITY, SEATTLE, AND SPOKANE**

[Rates prevailing during week ending with 15th of month]

## SAN FRANCISCO

Month	Prime commercial loans <sup>2</sup>	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	5	5-6	5½-6	6	6	
February.....	5-5½	5-6	5½-6	6	6	
March.....	5-6	5	5-6	5-6	5-6	
April.....	5-6	5-6	5½-6	6	6	
May.....	5-5½	5-6	5½-6	6	6	
June.....	5-5½	5-6	5-6	5-6	6	
July.....	5-5½	5-6	5-6	5-6	6	
August.....	5-5½	5	5½-6	5-6	6	
September.....	5-5½	5-6	5-5½	5-6	6	
October.....	5-5½	5-5½	5-5½	5-6	6	
November.....	5-5½	5-5½	5½-6	5-6	5-6	
December.....	5-5½	5-5½	5-6	5-6	6	

## LOS ANGELES

1926						
January.....	6	6	6	6-7	7	7
February.....	6-7	6	6	6-7	6-7	7
March.....	6	6	6-7	6-7	6-7	
April.....	6	6	6-7	6-7	6-7	
May.....	6	6	6	6-7	7	
June.....	6	6	6-7	6-7	7	6
July.....	6	6	6-7	6-7	7	
August.....	6	6	6-7	6-7	7	6-7
September.....	6	6	6-7	6-7	7	6
October.....	6	6	6-7	6-7	7	6
November.....	6	6	6-7	6-7	7	6
December.....	6	6	6-7	6-7	7	6

## PORTLAND

1926						
January.....	6	6	6	6-7	6-7	6-6½
February.....	6	6	6-7	6	6-7	6-6½
March.....	6	6	6	6	6-7	6
April.....	6	6	6	6	6-7	6
May.....	6	6	6-7	6	6-7	6
June.....	6	6	6-7	6	6-7	6
July.....	6	6	6-7	6	6-7	6-6½
August.....	6	6	6-7	6	6-7	6-6½
September.....	6	6	6-7	6	6-7	6
October.....	6	6	6-7	6	6	6
November.....	6	6	7	6	6	6
December.....	6	6	6-7	6	6	6

## SALT LAKE CITY

1926						
January.....	5-6	6-7	7	7	7	7-8
February.....	6	6	4-7	6-7	7	7-8
March.....	4¾-6	6-7	7	7	6-8	7-8
April.....	5-6	6	5-7	6-8	6-8	7-8
May.....	6	6	6-7	7	7	7-8
June.....	6	6	6	6-8	6	8
July.....	5-6	6-7	6	6-7	7	7-8
August.....	6	6	6	6-7	7	7-8
September.....	6	6	6	6-7	7	7-8
October.....	6	6	6	6-7	7	7-8
November.....	6	6	6	6	7	7-8
December.....	6	6	6	6	7	7-8

<sup>1</sup> Prevailing rates charged customers as reported by representative banks. The rates are those at which the bulk of the loans of the designated class were handled by reporting banks.

<sup>2</sup> The rates shown in this column for months previous to June, 1926, are those charged for 30-90 day loans; beginning with that month, the quotations have been reported as applying to "prime commercial loans," without limitation to any particular maturity. Rates shown in other columns for the months January-May are comparable with those given under corresponding captions for 1924 and 1925 in the Federal Reserve Board's Annual Report for 1925, Part II, Table 12.

<sup>3</sup> Revised.

## No. 16.—MONEY RATES IN SAN FRANCISCO, LOS ANGELES, PORTLAND, SALT LAKE CITY, SEATTLE, AND SPOKANE—Continued

## SEATTLE

Month	Prime commercial loans	Inter-bank loans	Loans secured by prime stock exchange collateral		Loans secured by warehouse receipts	Cattle loans
			Demand	Time		
1926						
January.....	6	5-7	6	6	7	-----
February.....	6	5-7	6	6	7	-----
March.....	6	5-7	6	6	7	-----
April.....	6	6-6½	6	6	7	-----
May.....	6	5-6½	6	6	7	-----
June.....	6	6-6½	6	6	7	-----
July.....	6	6-6½	6-7	6-7	7	-----
August.....	5-6	6-6½	6-7	6-7	6-7	-----
September.....	6-7	5-6½	6-7	6-7	6-7	-----
October.....	6-7	5-6½	6-7	6-7	6-7	-----
November.....	5-7	5-6½	6-7	6-7	6-7	-----
December.....	6-7	6-6½	6-7	6-7	6-7	-----

## SPOKANE

1926						
January.....	5-6	6-7	7	6-7	7	6-7
February.....	5-6	6-7	7	6-7	6-7	6-7
March.....	5-6	6	-----	7	6-7	6-7
April.....	6	6	8	7	7	7
May.....	6	6	6-8	6-7	7	7
June.....	6	6	8	6-7	7	7
July.....	6	6-7	-----	6-7	7	6
August.....	6	6	7	6-7	7	7
September.....	6	6	7	6-7	7	6
October.....	6	6	6-7	6-7	7	6
November.....	6	6	-----	6	6-7	7
December.....	6	6	-----	6	7	6-8

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# APPENDIX

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# RECOMMENDATIONS OF THE FEDERAL ADVISORY COUNCIL TO THE FEDERAL RESERVE BOARD

## OFFICERS AND MEMBERS OF THE FEDERAL ADVISORY COUNCIL FOR THE YEAR 1926

### OFFICERS

President, F. O. WETMORE.  
Vice President, C. A. MORSS.  
Secretary, WALTER LICHTENSTEIN.

### EXECUTIVE COMMITTEE

F. O. WETMORE.  
C. A. MORSS.  
J. S. ALEXANDER.

G. A. COULTON.  
BRECKINRIDGE JONES.  
L. L. RUE.

### MEMBERS

C. A. MORSS, Federal Reserve District No. 1.  
J. S. ALEXANDER, Federal Reserve District No. 2.  
L. L. RUE, Federal Reserve District No. 3.  
G. A. COULTON, Federal Reserve District No. 4.  
J. F. BRUTON, Federal Reserve District No. 5.  
P. D. HOUSTON, Federal Reserve District No. 6.  
F. O. WETMORE, Federal Reserve District No. 7.  
BRECKINRIDGE JONES, Federal Reserve District No. 8.  
THEODORE WOLD, Federal Reserve District No. 9.  
P. W. GOEBEL, Federal Reserve District No. 10.  
B. A. MCKINNEY, Federal Reserve District No. 11.  
H. S. MCKEE, Federal Reserve District No. 12.

## RECOMMENDATIONS OF THE FEDERAL ADVISORY COUNCIL TO THE FEDERAL RESERVE BOARD

FEBRUARY 18, 1926

**TOPIC No. 1.**—Customary report on business and financial conditions in the various districts and recommendation as to whether or not discount rate should be changed.

*Recommendation.*—The members of the council made verbal reports to the board regarding business and financial conditions in the various districts. The council makes no recommendation with regard to discount rates at this time.

**TOPIC No. 2.**—Installment financing—its uses, dangers, and appropriate methods of control. To what extent was installment buying a factor in the sustained and increased business activity during the year 1925.

*Recommendation.*—The principal danger that we see in installment financing now is the mortgaging of future earnings. These debts in the event of a contraction of business would undoubtedly tend to postpone a recovery. Installment buying in 1925 undoubtedly was greatly responsible for the increased business activity during that year.

This business within the last few years has increased so rapidly and is so unrestrained that the council has not before it the statistics on which to predicate a definite answer to the question submitted by the board. Members of this council are informed that several associations through committees are collecting statistics, and the council prefers to postpone answering the question here presented until reliable data is available.

**TOPIC No. 3.**—The outlook for both long and short term money rates during 1926.

*Recommendation.*—The present outlook is for ample supplies of credit at or below present market rates.

**TOPIC No. 4.**—The outlook for foreign financing in 1926.

*Recommendation.*—Recent experience of investors in foreign securities has been generally satisfactory and profitable. The prospects are that a substantial demand will be made on our money market from foreign sources during the year 1926. This could be readily and substantially increased provided the Italian debt settlement is promptly confirmed and an agreement between France and the United States is reached during the year. It seems likely to us that large amounts of many good foreign securities could readily be absorbed during the year by American investors, to the advantage of American business.

**TOPIC No. 5.**—The outlook for building construction in 1926.

*Recommendation.*—It would appear that the pressing demands for new construction had largely been met. Members of the council have been advised that building construction in 1926 will nevertheless be in large volume, but probably below the level of 1925.

MAY 21, 1926

**TOPIC No. 1.**—Has the Federal reserve system any responsibilities through credits extended to central banks in the matter of stabilizing foreign currencies not on an effective gold basis? If so, what can it properly and safely undertake to do?

*Recommendation.*—All such applications ought to receive the most friendly consideration, in view of the interests of our own foreign trade. In the case of loans, however, to central banks of countries not on a gold basis the risk must be considered as especially hazardous, and it will be necessary to give careful consideration, in the event of such applications, to the political and other conditions in the countries applying for such credit.

**TOPIC No. 2.**—What is the function of New York call loans in our banking system as modified by the Federal reserve act?

*Recommendation.*—The New York call money market under our banking system as modified by the Federal reserve act affords the basis of a desirable secondary reserve for banks throughout the country.

**TOPIC No. 3.**—What indications are there, if any, of a recession in business? What was the significance of the recent collapse in the securities market?

*Recommendation.*—There is no marked contraction of present business, although the prospect for future business is somewhat uncertain, as orders in some lines are diminishing. This latter condition may be readily modified if crops should prove favorable. The collapse in the securities market appears to the council to have been due to inflation in values of speculative stocks.

TOPIC No. 4.—What should be the rate and open policies of the Federal reserve banks and board in case there are definite indications of a marked recession in business?

*Recommendation.*—In our opinion the policy of the Federal reserve system in regard to rediscount rates and open-market policies must be adjusted to conditions as they arise. It is impossible to formulate in advance any set policy in these matters. We also doubt whether a reduction from present low rates would be helpful in case a recession in business should take place.

TOPIC No. 5.—In the opinion of the council, is stabilization of the price level by means of rediscount rates and open-market operations possible? What would be the result of such amendment to the Federal reserve system if adopted?

*Recommendation.*—In the opinion of the council, stabilization of the price level can not be accomplished by means of rediscount rates and open-market operations. In the main, fundamental conditions of the business situation are not subject to control by the Federal reserve banks. Moreover, the council believes it would be extremely dangerous were the Federal reserve system charged with the responsibility for promoting a stable price level for commodities by means of the powers vested in the Federal reserve system. The index of prices represents merely an average, and it has often been true in the past and will be so in the future that the prices of some commodities are high while those of others are low. Whenever such a situation should arise the interests of various lines of business would be in conflict and the system would become subject to most undesirable pressure exerted now in favor of one commodity and then of another.

SEPTEMBER 17, 1926

TOPIC No. 1.—What change, if any, should be made in regard to the present agencies of Federal reserve banks established in Cuba?

*Recommendation.*—The Federal Advisory Council voted that in its opinion there should only be one agency in Cuba, the Federal reserve bank which is to maintain this agency to be selected with due regard to the operation and movement of commerce and trade.

TOPIC No. 2.—Interpretation of regulations regarding eligibility of paper presented to Federal reserve banks for rediscount.

*Recommendation.*—The Federal Advisory Council understands that the interpretation of the eligibility regulations for paper to be rediscounted has been referred by the Federal Reserve Board to the governors, with a view that they may suggest simplification of the regulations so that the paper of companies having one or more subsidiaries may be made eligible for rediscount without at the same time making paper of finance companies eligible for rediscount and otherwise violating the true intent and spirit of the Federal reserve act.

Attention has also been called to the Federal Advisory Council that the various Federal reserve banks have different practices and requirements as to the form and character of the statements to be filed by companies. The Federal Advisory Council believes that the requirements and statements should be standardized and that companies having one or more subsidiaries should be required to file with their banks of deposit a consolidated statement and detailed statements of all their subsidiaries.

**TOPIC No. 3.**—At present a tax of 13½ per cent is imposed upon the discount received by any foreign corporation from American bankers' acceptances.

*Recommendation.*—The tax of 13½ per cent imposed upon the discount received by any foreign corporation from American bankers' acceptances restricts the market for American bankers' acceptances. The Federal Advisory Council requests the Federal Reserve Board to use its good offices to have the law and/or regulations of the present income tax law amended so that the income derived from American bankers' acceptances by foreign holders may not be subjected to an income tax.

**TOPIC No. 4.**—Should the Federal Reserve Board continue its present policy of reducing reserve requirements on demand deposits from 10 per cent to 7 per cent in the case of outlying banks in large cities?

*Recommendation.*—The Federal Advisory Council requests its members to make a careful investigation of this subject and report at the next meeting.

NOVEMBER 19, 1926

**TOPIC No. 1.**—Rediscount and open-market policies of the Federal Reserve Board.

*Recommendation.*—The Federal Advisory Council concurs in the attitude of the Federal Reserve Board that the present status quo of rediscount rates be maintained, and the open-market policy as explained by the Federal Reserve Board is approved.

**TOPIC No. 2.**—The McFadden bill.

*Recommendation.*—The Federal Advisory Council wishes to reiterate at this time its recommendation of February 16, 1925, in respect to the McFadden bill, which reads as follows:

At the request of the Federal Reserve Board the executive committee of the Federal Advisory Council has reviewed the terms of the McFadden bill, H. R. 8887. While it is not practicable for the committee to review the more technical aspects of the bill or to give its opinion upon the more detailed amendments of the various sections of the national bank act or other Federal statutes, nevertheless, as previously reported to the Federal Reserve Board, it is in favor of its main purpose.

For some time it has been apparent that more liberal provision must be made by Congress for national banking associations, because of the fact that in certain sections of the country national banks are considerably handicapped in competing with State institutions. This is more particularly true now that section 9 of the Federal reserve act provides that a State institution may become a member bank and "retain its full charter and statutory rights as a State bank and trust company and may continue to exercise all corporate powers granted it by the State in which it was created, and shall be entitled to all privileges of member banks."

The executive committee of the Federal Advisory Council, therefore, believes that so far as the McFadden bill is designed to protect the national banking system and to safeguard Federal reserve membership, it is desirable legislation and should be enacted into law.

There is one feature of the bill, however, which the executive committee of the Federal Advisory Council does not believe it should let pass without explicit comment and which in its opinion may ultimately work a gross hardship on some national banks and perhaps seriously affect both State and national membership in the Federal reserve system. It is the so-called Hull amendment. Without discussing the details of those sections of the bill designed to authorize the establishment of branch banks, the Hull amendment makes it impossible in the future for any national bank located in a State which does not now authorize branch banking to open branch banks even if at a later date the State legislature should decide to permit State institutions to do a branch bank business. Furthermore, that amendment also provides that any State bank or trust company in such a State which is now a member of the Federal reserve system must withdraw from the system if it should decide to do a branch banking business under the terms of a subsequent State law permitting branch banking after the enactment of the McFadden bill. In the opinion of the council, there is no reason in fairness or in logic for the Federal Congress to authorize national banks to open branches in those States which now authorize State institutions to do a branch banking business and to deny that same right in the future to national banks which may happen to be located in a State which now prohibits branch banking but which may subsequently authorize it.

The Federal Advisory Council authorizes its executive committee to memorialize either or both Houses of Congress to eliminate the Hull amendment from the McFadden bill.

**TOPIC No. 3.**—Does the Federal Advisory Council recommend that the practice of reducing reserves required from outlying banks in central reserve and reserve cities be continued?

*Recommendation.*—The Federal Advisory Council in general does not approve of the practice of reducing the reserves required from outlying banks in central reserve and reserve cities. The council, however, realizes that exceptions have been made, and before reaching any final decision the council requests the Federal Reserve Board to furnish it with such data and recommendations as may have been made as a result of investigations of this question.

**TOPIC No. 4.**—Should the Federal Reserve Board release for publication the consolidated statement of condition of reporting member banks in the two central reserve cities before getting out the statement for the whole country?

*Recommendation.*—The Federal Advisory Council believes it is inadvisable to publish only a part of the statement of condition of reporting member banks, as this may at times lead to false impressions as to the economic and financial conditions of the country.

**TOPIC No. 5.**—The view of the Federal Advisory Council is desired in respect to the suggestion made to the Federal Reserve Board that the use of domestic bankers' acceptances be broadened, especially in two respects:

(1) To permit the purchaser of goods under bankers' acceptance credits to draw bills having a maturity consistent with the usual and customary credit time that obtains in the relative trade, instead of requiring the shipper to draw the bill if it has a maturity in excess of the actual transit time of the goods; and

(2) To permit the use of bankers' acceptances secured by "independent converter's receipts" covering readily marketable staples to finance the carrying of certain staples during the time they are being converted into other forms of staples through a converter independent



of the drawer, provided that the identity of the goods is not lost and the accepting bank remains secured by the independent converter's receipt.

*Recommendation.*—The Federal Advisory Council requests the Federal Reserve Board to supply to each member of the council the full report of the committee which investigated the question submitted by the Federal Reserve Board. The members of the Federal Advisory Council will then be in a position to formulate some opinion at the next meeting of the council.

# REGULATIONS OF THE FEDERAL RESERVE BOARD

## REGULATION M, SERIES OF 1926

### REDISCOUNT OF NOTES SECURED BY ADJUSTED SERVICE CERTIFICATES

#### SECTION I. STATUTORY PROVISIONS

Under the terms of the World War adjusted compensation act as amended, loans may lawfully be made to veterans upon their adjusted service certificates only in accordance with the provisions of section 502 thereof.

Any national bank, or any bank or trust company incorporated under the laws of any State, Territory, possession, or the District of Columbia, is authorized, after the expiration of two years after the date of the certificate, to loan to any veteran upon his promissory note secured by his adjusted service certificate any amount not in excess of the loan value of the certificate, which is stated on the face of the certificate. The law provides that the rate of interest charged upon the loan by the lending bank shall not exceed by more than 2 per cent per annum the rate charged at the date of the loan for the discount of 90-day commercial paper by the Federal reserve bank of the Federal reserve district in which the ending bank is located.

Upon the indorsement of any bank, which shall be deemed a waiver of demand, notice, and protest by such bank as to its own indorsement exclusively, and subject to regulations to be prescribed by the Federal Reserve Board, any such note secured by an adjusted service certificate and held by a bank is made eligible for rediscount with the Federal reserve bank of the Federal reserve district in which such bank is located, whether or not the bank offering the note for rediscount is a member of the Federal reserve system and whether or not it acquired the note in the first instance from the veteran or acquired it by transfer upon the indorsement of any other bank; provided that at the time of rediscount such note has a maturity not in excess of nine months, exclusive of days of grace, and complies in all other respects with the provisions of the law, the regulations of the United States Veterans' Bureau, and the regulations of the Federal Reserve Board.

#### SECTION II. DEFINITIONS

Within the meaning of this regulation—

(a) The term "the act" shall mean the World War adjusted compensation act as amended;

(b) The term "director" shall mean the Director of the United States Veterans' Bureau;

(c) The term "certificate" shall mean an adjusted service certificate issued under the provisions of section 501 of the World War adjusted compensation act as amended;

(d) The term "veteran" shall mean any person to whom an adjusted service certificate has been issued by the director under the provisions of the World War adjusted compensation act as amended;

(e) The term "bank" shall mean any national bank or any bank or trust company incorporated under the laws of any State, Territory, possession, or the District of Columbia;

(f) The term "note" shall mean a promissory note, negotiable in form, secured by an adjusted service certificate, and evidencing a loan made by a bank on the security of such certificate in full compliance with the provisions of the World War adjusted compensation act as amended and the regulations of the United States Veterans' Bureau.

#### SECTION III. ELIGIBILITY

In order to be eligible for rediscount at a Federal reserve bank, any such note must—

(a) Arise out of a loan made by a bank to a veteran in full compliance with the provisions of the act and of any regulation which the director may prescribe;

- (b) Be secured by the certificate issued to the maker, which certificate must accompany the note;
- (c) Be held by the offering bank in its own right at the time it is offered for rediscount;
- (d) Be negotiable in form and otherwise in the form approved by the director;
- (e) Have a maturity at the time of rediscount not in excess of nine months, exclusive of days of grace;
- (f) Evidence a loan the amount of which does not exceed the loan value of the certificate for the year in which such loan was made;
- (g) Be payable with interest accruing after the date of the note at a rate stated in the face of the note, which rate must not exceed by more than 2 per cent per annum the rate charged at the date of the loan for the discount of 90-day commercial paper by the Federal reserve bank of the Federal reserve district in which the lending bank is located;
- (h) Bear the indorsement of the bank offering it for rediscount, which indorsement shall be deemed a waiver of demand, notice, and protest by such bank as to its own indorsement exclusively;
- (i) Be accompanied by the evidence of eligibility required by this regulation and such other evidence of eligibility as may be required by the Federal reserve bank to which it is offered for rediscount; and
- (j) Comply in all other respect with the requirements of the law and of this regulation.

#### SECTION IV. EVIDENCE OF ELIGIBILITY

(a) **General.**—The Federal reserve bank to which a note is offered for rediscount must be satisfied either by reference to the note itself or otherwise that the loan evidenced by the note or any sale, discount, or rediscount thereof complies in all respects with the provisions of section 502 of the act and that the note is eligible for rediscount by a Federal reserve bank under the terms of the law and the provisions of this regulation.

(b) **Affidavit of lending bank.**—Any note offered to a Federal reserve bank for rediscount must be accompanied by the affidavit required by section 502 (h) of the act and the regulations of the director, in form approved by the director, made by an officer of the bank which made the loan, before a notary public or other officer designated for the purpose by regulation of the director, stating that—

- (1) Such bank has not charged or collected, or attempted to charge or collect, directly or indirectly, any fee or other compensation in respect of any loan, made by such bank to any veteran under section 502 of the act, except the interest authorized by such section;
- (2) The person who obtained the loan evidenced by such note is known to be the veteran named in the certificate securing such note;
- (3) Such bank has notified the director that it has made a loan to the veteran named in the certificate, as required by the regulations of the director; and
- (4) Such bank has notified the veteran by mail at his last known post-office address of any sale, discount, or rediscount of such note by such bank, as required by section 502 (b) of the act.

(c) **Affidavit of other banks.**—If such note is offered for rediscount by a bank other than the bank which made the loan thereon, it must also be accompanied by an affidavit of an officer of the offering bank and an affidavit of an officer of each other bank which has sold, discounted, or rediscounted such note, which affidavit shall be in form approved by the director and shall state that the bank of which the affiant is an officer has promptly notified the veteran by mail at his last known post-office address of the sale, discount, or rediscount of such note by such bank, as required by section 502 (b) of the act.

#### SECTION V. APPLICATION FOR REDISCOUNT

Every application for the rediscount of such notes shall be made on a form approved by the Federal reserve bank to which such note is offered and shall contain a certificate of the offering bank to the effect that, to the best of its knowledge and belief, such note arose out of a loan made in full compliance with the provisions of the act and the regulations of the director and is eligible for rediscount under the provisions of section 502 of the act and of this regulation.

## SECTION VI. PROPER BANK FOR REDISCOUNT

No such note shall be rediscounted by any Federal reserve bank for any bank not located in its own Federal reserve district, except that such notes may be rediscounted by any Federal reserve bank for any other Federal reserve bank.

## SECTION VII. RATE OF REDISCOUNT

The rate of interest charged by any Federal reserve bank on any such note rediscounted by it shall be the same as that charged by it for the rediscount of 90-day notes drawn for a commercial purpose, except that when such notes are rediscounted for another Federal reserve bank the rate shall be that fixed by the Federal Reserve Board.

## SECTION VIII. REDISCOUNTS FOR NONMEMBER BANKS

No Federal reserve bank shall rediscount such notes for any nonmember bank until such bank has furnished to the Federal reserve bank such information as it may request in order to satisfy itself as to the condition of such bank and the advisability of making the rediscount for it.

DECEMBER 9, 1926.

## CHANGE IN FEDERAL RESERVE DISTRICT BOUNDARIES

The following is a copy of the order of the Federal Reserve Board directing the transfer of the counties of Bernalillo and Valencia in the State of New Mexico from the eleventh Federal reserve district to the tenth Federal reserve district, effective April 15, 1926. The only member banks situated in the territory transferred are the Albuquerque National Bank and the First National Bank of Albuquerque and the First National Bank of Belen.

Whereas the Federal Reserve Board is authorized and empowered under the terms of section 2 of the Federal reserve act from time to time to readjust the Federal reserve districts created by the Reserve Bank Organization Committee; and

Whereas all member banks of the Federal reserve system located in the counties of Bernalillo and Valencia in the State of New Mexico have requested the Federal Reserve Board to transfer the said counties from the eleventh Federal reserve district to the tenth Federal reserve district, and the Federal reserve banks of Kansas City and Dallas have been notified of the proposed transfer and have stated that they do not object thereto; and

Whereas it appears to the Federal Reserve Board that the convenience and customary course of business of the tenth and eleventh Federal reserve districts and the best interests of the Federal reserve system will be served by the transfer of the counties of Bernalillo and Valencia, in the State of New Mexico, from the eleventh Federal reserve district to the tenth Federal reserve district.

Now, therefore, it is ordered:

(I) That the counties of Bernalillo and Valencia, in the State of New Mexico, which are now located in the eleventh Federal reserve district, be and are hereby transferred to and included in the tenth Federal reserve district; and the boundaries of the tenth and eleventh Federal reserve districts be and are hereby readjusted accordingly.

(II) That the changes and readjustments in the tenth and eleventh Federal reserve districts directed in this order shall become effective on the 15th day of April, 1926.

(III) That the Federal reserve banks of Kansas City and Dallas be notified of the changes and readjustments directed in this order and directed to take such action as may be necessary for the transfer of membership of the member banks included in the territory transferred from the eleventh Federal reserve district to the tenth Federal reserve district.

(IV) That a copy of this order be filed with the Comptroller of the Currency to be filed with the certificate of the Reserve Bank Organization Committee.

# DIRECTORY OF THE FEDERAL RESERVE BOARD

[Dec. 31, 1926]

## EX OFFICIO MEMBERS

<p>A. W. MELLON, <i>Secretary of the Treasury, Chairman.</i></p> <p>J. W. MCINTOSH, <i>Comptroller of the Currency.</i></p>	<p>D. R. CRISSINGER, <i>Governor.</i></p> <p>EDMUND PLATT, <i>Vice Governor.</i></p> <p>ADOLPH C. MILLER.</p> <p>CHARLES S. HAMLIN.</p> <p>GEORGE R. JAMES.</p> <p>EDWARD H. CUNNINGHAM.</p>
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<p>WALTER L. EDDY, <i>Secretary.</i></p> <p>J. C. NOELL, <i>Assistant Secretary.</i></p> <p>E. M. MCCLELLAND, <i>Assistant Secretary.</i></p> <p>J. F. HERSON, <i>Chief, Division of Examination and Chief Federal Reserve Examiner.</i></p>	<p>WALTER WYATT, <i>General Counsel.</i></p> <p>W. M. IMLAY, <i>Fiscal Agent.</i></p> <p>E. A. GOLDENWEISER, <i>Acting Director, Division of Research and Statistics.</i></p> <p>E. L. SMEAD, <i>Chief, Division of Bank Operations.</i></p>
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## SALARIES OF OFFICERS AND EMPLOYEES OF THE FEDERAL RESERVE BOARD

[Dec. 31, 1926]

### OFFICE OF SECRETARY

Walter L. Eddy, secretary.....	\$12, 000. 00
J. C. Noell, assistant secretary.....	6, 000. 00
E. M. McClelland, assistant secretary.....	4, 500. 00
Staff:	
1 at \$4,800.....	4, 800. 00
1 at \$4,500.....	4, 500. 00
2 at \$3,600.....	7, 200. 00
2 at \$3,200.....	6, 400. 00
1 at \$2,900.....	2, 900. 00
1 at \$2,800.....	2, 800. 00
1 at \$2,700.....	2, 700. 00
1 at \$2,400.....	2, 400. 00
1 at \$2,200.....	2, 200. 00
1 at \$2,150.....	2, 150. 00
1 at \$2,100.....	2, 100. 00
3 at \$2,000.....	6, 000. 00
5 at \$1,900.....	9, 500. 00
4 at \$1,800.....	7, 200. 00
2 at \$1,500.....	3, 000. 00
1 at \$1,300.....	1, 300. 00
2 at \$1,200.....	2, 400. 00
1 at \$900.....	900. 00
1 at \$600.....	600. 00
10 part-time employees.....	3, 000. 00
Total.....	96, 550. 00

### OFFICE OF GENERAL COUNSEL

Walter Wyatt, general counsel.....	10, 000. 00
George B. Vest, assistant counsel.....	5, 000. 00
B. M. Wingfield, assistant counsel.....	3, 000. 00
Staff:	
1 at \$2,500.....	2, 500. 00
2 at \$2,400.....	4, 800. 00
1 at \$1,800.....	1, 800. 00
1 at \$1,200.....	1, 200. 00
Total.....	28, 300. 00

## OFFICE OF FISCAL AGENT

William M. Imlay, fiscal agent.....	\$4, 800. 00
Oliver E. Foulk, deputy fiscal agent.....	3, 950. 00
Staff: 1 at \$1,760.....	1, 760. 00
Total.....	<u>10, 510. 00</u>

## OFFICES OF MEMBERS OF THE BOARD

Staff:	
2 at \$3,000.....	6, 000. 00
1 at \$2,800.....	2, 800. 00
1 at \$2,700.....	2, 700. 00
3 at \$2,500.....	7, 500. 00
1 at \$1,500.....	1, 500. 00
Total.....	<u>20, 500. 00</u>

## DIVISION OF BANK OPERATIONS

Edward L. Smead, chief of division.....	9, 000. 00
John R. Van Fossen, assistant chief.....	5, 000. 00
Staff:	
1 at \$4,000.....	4, 000. 00
2 at \$2,700.....	5, 400. 00
1 at \$2,600.....	2, 600. 00
3 at \$2,300.....	6, 900. 00
1 at \$2,100.....	2, 100. 00
1 at \$1,905.....	1, 905. 00
1 at \$1,800.....	1, 800. 00
4 at \$1,700.....	6, 800. 00
3 at \$1,600.....	4, 800. 00
2 at \$1,500.....	3, 000. 00
2 at \$1,300.....	2, 600. 00
2 at \$1,200.....	2, 400. 00
Total.....	<u>58, 305. 00</u>

## DIVISION OF EXAMINATION

James F. Herson, chief of division and chief Federal reserve examiner.....	13, 000. 00
Examiners:	
Frank J. Drinnen.....	5, 400. 00
P. A. Gordon.....	5, 400. 00
John F. Prahl.....	4, 800. 00
R. B. Wiltse.....	4, 800. 00
Assistant examiners:	
2 at \$4,500.....	9, 000. 00
1 at \$4,200.....	4, 200. 00
1 at \$4,000.....	4, 000. 00
1 at \$3,900.....	3, 900. 00
2 at \$3,800.....	7, 600. 00
3 at \$3,600.....	10, 800. 00
2 at \$3,000.....	6, 000. 00
1 at \$2,700.....	2, 700. 00
1 at \$2,400.....	2, 400. 00
Staff:	
1 at \$2,700.....	2, 700. 00
2 at \$2,100.....	4, 200. 00
1 at \$1,900.....	1, 900. 00
Total.....	<u>92, 800. 00</u>

## DIVISION OF RESEARCH AND STATISTICS

E. A. Goldenweiser, acting director of division.....	\$9,000. 00
Staff:	
1 at \$6,500.....	6,500. 00
1 at \$4,500.....	4,500. 00
2 at \$4,000.....	8,000. 00
3 at \$3,800.....	11,400. 00
1 at \$3,600.....	3,600. 00
2 at \$3,000.....	6,000. 00
1 at \$2,800.....	2,800. 00
1 at \$2,400.....	2,400. 00
1 at \$2,100.....	2,100. 00
1 at \$2,000.....	2,000. 00
1 at \$1,900.....	1,900. 00
5 at \$1,800.....	9,000. 00
5 at \$1,700.....	8,500. 00
1 at \$1,680.....	1,680. 00
2 at \$1,560.....	3,120. 00
1 at \$1,500.....	1,500. 00
5 at \$1,440.....	7,200. 00
1 at \$1,200.....	1,200. 00
1 at \$900.....	900. 00
Total.....	<u>93,300. 00</u>

## DIVISION OF FEDERAL RESERVE ISSUE AND REDEMPTION

L. G. Copeland, chief of division.....	4,300. 00
W. J. Tucker, assistant chief.....	2,760. 00
Staff:	
1 at \$2,280.....	2,280. 00
1 at \$2,040.....	2,040. 00
1 at \$1,860.....	1,860. 00
1 at \$1,800.....	1,800. 00
1 at \$1,620.....	1,620. 00
1 at \$1,560.....	1,560. 00
13 at \$1,500.....	19,500. 00
2 at \$1,440.....	2,880. 00
4 at \$1,380.....	5,520. 00
3 at \$1,320.....	3,960. 00
1 at \$1,200.....	1,200. 00
Total.....	<u>51,280. 00</u>

## EMPLOYEES DETAILED

Redemption Division, office of the Comptroller of the Currency:	
2 at \$1,020 (laborers, reimbursable).....	2,040. 00

## MESSENGERS

2 at \$1,500.....	3,000. 00
2 at \$1,440.....	2,880. 00
7 at \$1,250.....	8,750. 00
2 at \$1,150.....	2,300. 00
1 at \$1,000.....	1,000. 00
1 at \$900.....	900. 00
Total.....	<u>18,830. 00</u>

## CHARWOMEN

4 at 40 cents per hour.....	1,208. 40
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## GENERAL

Claude Gilbert, supervisor of examination.....	10,000. 00
H. W. Black, examiner.....	7,500. 00
Total.....	<u>17,500. 00</u>
Grand total.....	<u>491,123. 4</u>



# RECEIPTS AND DISBURSEMENTS OF THE FEDERAL RESERVE BOARD

RECEIPTS AND DISBURSEMENTS OF THE FEDERAL RESERVE BOARD FOR THE YEAR 1926

Balance Jan. 1, 1926:		
Available for general expenses of the board.....		\$68, 871. 99
Available for expenses chargeable to the Federal reserve banks.....		358, 620. 66
<b>Total.....</b>		<b>\$427, 492. 65</b>

## RECEIPTS

Available for general expenses of the board:		
Assessments on Federal reserve banks for estimated general expenses of the board.....	\$721, 724. 17	
Reimbursement of expenditures during 1925.....	519. 79	
Subscriptions to Federal Reserve Bulletin.....	4, 300. 96	
Reimbursements by Treasury Department of salaries of laborers.....	1, 530. 00	
Miscellaneous receipts and reimbursements.....	452. 78	
Reimbursements on account of cost of bank examinations.....	5, 896. 10	
<b>Total receipts available for general expenses of the board.....</b>		<b>734, 423. 80</b>
Available for expenses chargeable to Federal reserve banks:		
Assessments on Federal Reserve banks—		
For cost of preparing Federal reserve notes.....	1, 451, 330. 80	
For expenses of leased wire system.....	225, 622. 56	
For miscellaneous expenses.....	9, 361. 43	
<b>Total receipts available for expenses chargeable to Federal reserve banks.....</b>		<b>1, 686, 314. 79</b>
<b>Total receipts.....</b>		<b>2, 420, 738. 59</b>
<b>Total available for disbursements.....</b>		<b>2, 848, 231. 24</b>

## DISBURSEMENTS

For general expenses of the board:		
Expenses for 1925 paid in 1926.....		11, 504. 72
Expenses for 1926 (per detailed statement).....	\$705, 507. 99	
Less accounts unpaid Dec. 31, 1926.....	12, 446. 04	
		693, 061. 95
Salaries of laborers reimbursable by Treasury Department.....		2, 040. 00
Cost of bank examinations reimbursable.....		3, 519. 72
Miscellaneous expenses reimbursable.....		108. 38
Refunds account of subscriptions to Federal Reserve Bulletin.....		14. 60
<b>Total disbursements for general expenses of the board.....</b>		<b>710, 249. 37</b>

For expenses chargeable to Federal reserve banks:

Cost of preparing Federal reserve notes.....	1, 535, 143. 80
Expenses of leased wire system.....	229, 315. 15
Miscellaneous expenses.....	9, 545. 05

Total disbursements for expenses chargeable to Federal reserve banks.....	<u>1, 774, 004. 00</u>
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Total disbursements.....	<u>2, 484, 253. 37</u>
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Balance Dec. 31, 1926:

Available for accounts unpaid, Dec. 31, 1926.....	12, 446. 04
Available for general expenses of the board, 1927.....	80, 600. 38
Available for expenses chargeable to Federal reserve banks unpaid, Dec. 31, 1926.....	<u>270, 931. 45</u>

Total balance.....	<u>363, 977. 87</u>
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DETAILED STATEMENT OF EXPENSES OF THE FEDERAL RESERVE BOARD

	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>PERSONAL SERVICES</b>													
Board members and their staff.....	\$8,837.48	\$8,837.49	\$8,837.53	\$8,837.48	\$8,837.49	\$8,837.53	\$8,737.58	\$8,441.65	\$8,441.70	\$8,406.65	\$8,291.65	\$8,291.70	\$103,635.03
Office of secretary.....	2,724.98	2,725.02	2,725.02	2,724.98	2,725.00	2,725.02	2,749.98	2,900.00	2,900.02	2,899.98	3,094.44	2,900.02	33,794.44
Office of general counsel.....	2,108.32	2,108.33	2,108.35	2,144.99	2,208.33	2,208.35	2,208.32	2,303.33	2,318.35	2,358.32	2,358.33	2,358.35	26,791.67
Office of fiscal agent.....	1,050.82	1,050.84	1,050.84	1,050.82	1,050.84	1,050.84	1,050.82	1,050.84	1,050.84	875.82	875.84	875.84	12,085.00
Division of examination.....	7,891.64	7,908.33	7,908.36	7,478.31	7,065.83	6,561.14	7,908.31	7,908.33	7,383.36	7,733.31	7,733.34	7,733.35	91,213.61
Division of bank operations.....	4,810.90	4,908.76	4,908.82	4,917.00	4,925.43	4,925.49	4,818.67	4,858.76	4,958.82	4,858.67	4,858.76	4,858.82	58,608.96
Division of chief clerk.....	3,008.29	3,008.32	3,008.39	3,008.29	3,008.32	3,008.39	3,024.96	3,216.66	3,211.16	2,966.63	2,991.66	2,991.71	36,452.78
Division of gold settlement.....	1,493.74	1,464.50	1,513.26	1,503.49	1,502.75	1,512.51	1,509.49	1,514.00	1,473.26	1,493.74	1,474.25	1,520.01	17,975.00
Division of currency.....	654.16	654.17	654.17	654.16	654.17	654.17	654.16	654.17	654.17	654.16	654.17	654.17	7,850.00
Division of research and statistics.....	7,427.60	6,869.74	7,035.06	8,144.92	7,060.75	7,955.06	8,258.26	8,593.91	8,035.89	7,991.59	7,975.02	7,933.39	92,921.19
Division of issue and redemption.....	4,308.33	4,308.33	4,308.34	4,308.33	4,308.33	4,308.34	4,303.33	4,238.00	4,149.34	4,114.33	4,104.33	4,075.66	50,834.99
Messengers.....	1,598.27	1,598.35	1,598.38	1,576.05	1,598.35	1,598.38	1,598.27	1,598.35	1,581.71	1,591.33	1,569.18	1,569.21	19,075.83
Charwomen.....	90.00	82.80	97.20	93.60	90.00	93.60	93.60	93.60	105.60	124.80	120.00	123.60	1,208.40
General.....	1,817.50	500.00	500.00	449.65	-----	94.50	232.00	16.00	923.20	867.75	855.55	2,958.34	9,214.49
Total.....	47,822.03	46,024.96	46,253.72	46,892.07	45,035.59	45,173.32	47,147.75	47,387.60	47,187.42	46,937.08	46,956.52	48,844.17	561,662.23
<b>NONPERSONAL SERVICES</b>													
Transportation and subsistence:													
Board members and their staff.....	210.51	416.41	107.99	447.27	558.87	115.35	-----	152.70	78.20	132.40	176.93	228.28	2,624.01
Office of secretary.....	-----	-----	-----	423.23	141.98	-----	-----	-----	-----	-----	-----	-----	565.21
Office of general counsel.....	180.37	-----	58.01	-----	49.51	-----	-----	-----	-----	-----	-----	-----	287.89
Division of examination.....	3,371.63	4,002.95	4,127.72	3,138.90	2,830.32	6,481.56	5,368.62	1,547.78	4,940.91	4,638.81	5,272.00	3,384.77	49,105.97
Division of research and statistics.....	160.95	4.00	36.16	149.86	82.91	154.82	379.03	340.29	47.32	187.71	51.96	343.85	1,938.86
Total all other divisions, including local car fare.....	69.94	59.80	75.84	142.74	441.07	-----	-----	-----	209.13	-----	36.59	426.38	1,461.49
Communication service:													
Telephone.....	636.89	636.67	628.05	656.48	628.02	780.94	674.68	655.76	626.34	664.08	695.71	660.15	7,943.77
Telegraph.....	330.36	322.20	584.66	350.50	301.08	604.93	392.28	290.33	598.85	321.94	281.93	310.81	4,689.87
Postage.....	-----	88.00	-----	70.00	56.00	70.00	45.00	-----	60.00	71.00	70.00	-----	530.00
Printing, binding, etc.....	3,445.03	0.00	864.99	9,224.52	4,790.64	594.77	3,141.38	4,820.80	1,694.82	2,862.83	3,059.27	2,986.02	42,529.17
Repairs.....	19.04	10.50	54.85	32.28	32.82	60.57	27.69	11.43	5.80	48.83	14.61	39.21	324.81
Electricity (light and power).....	52.82	52.82	52.82	52.82	52.82	52.82	52.82	52.82	52.82	52.82	52.81	52.81	633.80
Steam (heat).....	42.06	42.06	42.06	42.06	21.08	-----	-----	-----	-----	46.79	46.79	46.81	329.71
Miscellaneous, unclassified.....	118.66	59.12	132.54	80.35	44.22	335.93	79.01	51.18	147.71	127.91	84.49	158.11	1,419.23
Equipment rental.....	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	36.00
Supplies:													
Stationery and office.....	227.56	277.57	352.69	586.73	584.74	515.18	1.70	435.84	33.00	1,372.21	340.18	36.09	4,763.49
Periodicals.....	1,116.27	63.00	10.50	89.00	13.65	27.65	191.75	-----	19.50	60.00	7.57	208.00	1,806.89
Equipment:													
Furniture and office.....	1,172.22	817.30	40.00	262.20	646.95	452.36	81.93	-----	921.45	224.32	221.09	21.42	4,861.24
Books.....	15.39	94.17	31.50	16.65	54.04	52.45	21.09	58.04	1.42	20.86	109.29	18.55	493.45
Rent.....	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	1,458.33	17,500.00
Total.....	12,631.03	13,452.00	8,661.71	17,226.92	12,759.23	11,760.64	11,918.31	9,878.30	10,898.60	12,293.84	11,982.55	10,382.63	143,845.76
Grand total.....	60,453.06	59,476.96	54,915.43	64,118.99	57,794.82	56,933.96	59,066.06	57,265.90	58,086.02	59,230.92	58,939.07	59,226.80	705,507.99

## SALARIES OF NATIONAL BANK EXAMINERS, AS OF DECEMBER 31, 1926

### DISTRICT No. 1—BOSTON

F. D. Williams, chief examiner.....	\$10, 000
1 examiner, at \$6,000; 2 examiners, at \$4,200; 2 examiners, at \$3,900; 3 examiners, at \$3,300. Total, 8 examiners.....	32, 100

### DISTRICT No. 2—NEW YORK

O. T. Reeves, jr., chief examiner.....	20, 000
3 examiners, at \$6,500; 2 examiners, at \$6,000; 3 examiners, at \$4,200; 2 examiners, at \$3,900; 1 examiner, at \$3,600; 5 examiners, at \$3,300; 4 examiners, at \$3,000; 1 examiner, at \$2,400. Total, 21 examiners..	86, 400

### DISTRICT No. 3—PHILADELPHIA

S. L. Newnham, chief examiner.....	14, 000
2 examiners, at \$5,500; 1 examiner, at \$5,000; 1 examiner, at \$4,800; 2 examiners, at \$4,500; 1 examiner, at \$4,200; 2 examiners, at \$3,600; 2 examiners, at \$3,300; 2 examiners, at \$3,000; 1 examiner, at \$2,800; 1 examiner, at \$2,400. Total, 15 examiners.....	59, 000

### DISTRICT No. 4—CLEVELAND

T. C. Thomas, chief examiner.....	9, 000
3 examiners, at \$4,500; 1 examiner, at \$4,200; 1 examiner, at \$4,000; 2 examiners, at \$3,900; 2 examiners, at \$3,600; 1 examiner, at \$3,300; 5 examiners, at \$3,000. Total, 15 examiners.....	55, 000

### DISTRICT No. 5—RICHMOND

W. P. Folger, chief examiner.....	8, 500
1 examiner, at \$7,200; 1 examiner, at \$4,800; 2 examiners, at \$4,500; 1 examiner, at \$4,200; 4 examiners, at \$3,900; 2 examiners at \$3,600; 2 examiners, at \$3,000. Total, 13 examiners.....	54, 000

### DISTRICT No. 6—ATLANTA

E. D. Robb, chief examiner.....	10, 000
1 examiner, at \$6,500; 2 examiners, at \$4,500; 2 examiners, at \$4,200; 2 examiners, at \$3,900; 2 examiners, at \$3,600. Total, 9 examiners...	38, 900

### DISTRICT No. 7—CHICAGO

H. M. Sims, chief examiner.....	15, 000
1 examiner, at \$7,000; 2 examiners, at \$5,100; 3 examiners, at \$5,000; 2 examiners, at \$4,800; 1 examiner, at \$4,500; 1 examiner, at \$4,200; 1 examiner, at \$4,100; 1 examiner, at \$4,000; 1 examiner, at \$3,800; 1 examiner, at \$3,600; 1 examiner, at \$3,500; 2 examiners, at \$3,300; 2 examiners, at \$3,000; 3 examiners, at \$2,700. Total, 22 examiners...	90, 200

### DISTRICT No. 8—ST. LOUIS

J. S. Wood, chief examiner.....	14, 000
2 examiners, at \$5,500; 2 examiners, at \$4,800; 1 examiner, at \$4,200; 1 examiner, at \$3,900; 3 examiners, at \$3,300; 1 examiner, at \$3,000. Total, 10 examiners.....	41, 600

### DISTRICT No. 9—MINNEAPOLIS

B. K. Patterson, chief examiner.....	11, 000
2 examiners, at \$5,500; 1 examiner, at \$4,500; 1 examiner, at \$3,900; 3 examiners, at \$3,600; 2 examiners, at \$3,300; 4 examiners, at \$3,000; 2 examiners, at \$2,700. Total, 15 examiners.....	54, 200

### DISTRICT No. 10—KANSAS CITY

L. K. Roberts, chief examiner.....	15, 000
1 examiner, at \$6,000; 1 examiner, at \$4,500; 2 examiners, at \$4,000; 1 examiner, at \$3,900; 4 examiners, at \$3,600; 1 examiner, at \$3,300; 6 examiners, at \$3,000; 2 examiners, at \$2,700. Total, 18 examiners...	63, 500

## DISTRICT No. 11—DALLAS

R. H. Collier, chief examiner.....	\$12, 000
1 examiner, at \$5,500; 1 examiner, at \$5,100; 1 examiner, at \$5,000; 2 examiners, at \$4,800; 1 examiner, at \$4,000; 1 examiner, at \$3,900; 3 examiners, at \$3,600; 2 examiners, at \$3,300; 1 examiner, at \$2,700; 2 examiners, at \$2,500. Total, 15 examiners.....	58, 200

## DISTRICT No. 12—SAN FRANCISCO

T. E. Harris, chief examiner.....	13, 000
1 examiner, at \$7,000; 2 examiners, at \$5,500; 1 examiner, at \$5,000; 1 examiner, at \$4,500; 2 examiners, at \$4,300; 2 examiners, at \$4,200; 1 examiner, at \$3,900; 2 examiners, at \$3,300; 4 examiners, at \$3,000; 1 examiner, at \$2,700; 1 examiner, at \$2,400. Total, 18 examiners.....	72, 100
Total, 179 examiners.....	705, 200

## RECAPITULATION

## Examining staff:

Chief examiner, at \$16,000 per annum.....	1	
Assistant chief examiners—		
At \$9,500.....	1	
At \$8,000.....	1	
At \$7,500.....	1	
At \$6,000.....	1	
Office of Comptroller, at \$3,900.....	2	
Total.....	7	54, 800
Chief examiners of districts—		
At \$20,000 per annum.....	1	
At \$15,000 per annum.....	2	
At \$14,000 per annum.....	2	
At \$13,000 per annum.....	1	
At \$12,000 per annum.....	1	
At \$11,000 per annum.....	1	
At \$10,000 per annum.....	2	
At \$9,000 per annum.....	1	
At \$8,500 per annum.....	1	
Total.....	12	151, 500
Other examiners—		
At \$7,200 per annum.....	1	
At \$7,000 per annum.....	2	
At \$6,500 per annum.....	4	
At \$6,000 per annum.....	4	
At \$5,500 per annum.....	9	
At \$5,100 per annum.....	3	
At \$5,000 per annum.....	6	
At \$4,800 per annum.....	8	
At \$4,500 per annum.....	13	
At \$4,300 per annum.....	2	
At \$4,200 per annum.....	14	
At \$4,100 per annum.....	1	
At \$4,000 per annum.....	5	
At \$3,900 per annum.....	17	
At \$3,800 per annum.....	1	
At \$3,600 per annum.....	20	
At \$3,500 per annum.....	1	
At \$3,300 per annum.....	23	
At \$3,000 per annum.....	30	
At \$2,800 per annum.....	1	
At \$2,700 per annum.....	9	
At \$2,500 per annum.....	2	
At \$2,400 per annum.....	3	
Total.....	179	705, 200
Total examining staff.....	198	
Total salaries.....		911, 500

<sup>1</sup> In addition, there are 23 national bank examiners not receiving salaries, who are acting as receivers or are unassigned.

# DIRECTORY OF THE FEDERAL ADVISORY COUNCIL

[Elected for the year 1927]

- District No. 1.—ARTHUR M. HEARD, president Amoskeag National Bank, Manchester, N. H.
- District No. 2.—JAMES S. ALEXANDER, chairman National Bank of Commerce, New York, N. Y.
- District No. 3.—LEVI L. RUE, president Philadelphia-Girard National Bank, Philadelphia, Pa.
- District No. 4.—HARRIS CREECH, president Cleveland Trust Co., Cleveland, Ohio.
- District No. 5.—JOHN F. BRUTON, president First National Bank, Wilson, N. C.
- District No. 6.—P. D. HOUSTON, president American National Bank, Nashville, Tenn.
- District No. 7.—FRANK O. WETMORE, chairman First National Bank, Chicago, Ill.
- District No. 8.—BRECKINRIDGE JONES, chairman Mississippi Valley Trust Co., St. Louis, Mo.
- District No. 9.—THEODORE WOLD, vice president Northwestern National Bank, Minneapolis, Minn.
- District No. 10.—P. W. GOEBEL, president Liberty National Bank, Kansas City, Mo.
- District No. 11.—B. A. MCKINNEY, vice president American Exchange National Bank, Dallas, Tex.
- District No. 12.—HENRY S. MCKEE, president Barker Bros., Los Angeles, Calif.

## GOVERNORS AND DIRECTORS OF FEDERAL RESERVE BANKS<sup>1</sup>

### DISTRICT NO. 1.—FEDERAL RESERVE BANK OF BOSTON

FREDERIC H. CURTISS, Chairman and Federal Reserve Agent. ALLEN HOLLIS, Deputy Chairman. W. P. G. HARDING, Governor

Director	Residence	Term expires Dec. 31
Class A:		
Edward S. Kennard.....	Rumford, Me.....	1927
Frederick S. Chamberlain.....	New Britain, Conn.....	1928
Alfred L. Ripley.....	Boston, Mass.....	1929
Class B:		
Chas. G. Washburn.....	Worcester, Mass.....	1927
Albert C. Bowman.....	Springfield, Vt.....	1928
Philip R. Allen.....	East Walpole, Mass.....	1929
Class C:		
Allen Hollis.....	Concord, N. H.....	1927
Chas. H. Manchester.....	Providence, R. I.....	1928
Frederic H. Curtiss.....	Boston, Mass.....	1929

<sup>1</sup> Includes directors elected in December, 1926, for the 3-year term beginning January 1, 1927.

**DISTRICT NO. 2.—FEDERAL RESERVE BANK OF NEW YORK**

GATES W. MCGARRAH, Chairman and Federal Reserve Agent.<sup>1</sup> OWEN D. YOUNG, Deputy Chairman.  
BENJAMIN STRONG, Governor

Director	Residence	Term expires Dec. 31
<b>Class A:</b>		
Delmer Runkle.....	Hoosick Falls, N. Y.....	1927
Jackson E. Reynolds.....	New York, N. Y.....	1928
R. H. Treman.....	Ithaca, N. Y.....	1929
<b>Class B:</b>		
Samuel W. Reyburn.....	New York, N. Y.....	1927
Wm. H. Woodin <sup>2</sup> .....	do.....	1928
Theodore F. Whitmarsh.....	do.....	1929
<b>Class C:</b>		
Clarence M. Woolley.....	do.....	1927
Gates W. McGarrah <sup>1</sup> .....	do.....	1928
Owen D. Young.....	do.....	1929

**BUFFALO BRANCH**

W. W. SCHNECKENBURGER, Managing Director

W. W. Schneckenburger.....	Buffalo, N. Y.....	1927
Arthur Hough.....	Batavia, N. Y.....	1927
Elliott C. McDougal.....	Buffalo, N. Y.....	1927
John A. Kloepper.....	do.....	1928
Frank W. Crandall.....	Westfield, N. Y.....	1928
F. B. Cooley.....	Buffalo, N. Y.....	1929
Harry T. Ramsdell.....	do.....	1929

**DISTRICT NO. 3.—FEDERAL RESERVE BANK OF PHILADELPHIA**

RICHARD L. AUSTIN, Chairman and Federal Reserve Agent. CHAS. C. HARRISON, Deputy Chairman.  
Geo. W. NORRIS, Governor

<b>Class A:</b>		
Francis Douglas.....	Wilkes-Barre, Pa.....	1927
John C. Cosgrove.....	Johnstown, Pa.....	1928
Jos. Wayne, jr.....	Philadelphia, Pa.....	1929
<b>Class B:</b>		
Chas. K. Haddon.....	do.....	1927
Alba B. Johnson.....	do.....	1928
Arthur W. Sewall.....	do.....	1929
<b>Class C:</b>		
Chas. C. Harrison.....	do.....	1927
H. L. Cannon.....	Bridgeville, Del.....	1928
R. L. Austin.....	Philadelphia, Pa.....	1929

**DISTRICT NO. 4.—FEDERAL RESERVE BANK OF CLEVELAND**

GEORGE DECAMP, Chairman and Federal Reserve Agent. LEWIS BLAIR WILLIAMS, Deputy Chairman.  
E. R. FANCHER, Governor

<b>Class A:</b>		
O. N. Sams.....	Hillsboro, Ohio.....	1927
Chess Lamberton.....	Franklin, Pa.....	1928
Robert Wardrop.....	Pittsburgh, Pa.....	1929
<b>Class B:</b>		
John Stambaugh.....	Youngstown, Ohio.....	1927
R. P. Wright.....	Erie, Pa.....	1928
Geo. D. Crabbs.....	Cincinnati, Ohio.....	1929
<b>Class C:</b>		
W. W. Knight.....	Toledo, Ohio.....	1927
L. B. Williams.....	Cleveland, Ohio.....	1928
George DeCamp.....	do.....	1929

**CINCINNATI BRANCH**

C. F. McCOMBS, Managing Director

C. F. McCombs.....	Cincinnati, Ohio.....	1927
Geo. M. Verity.....	Middletown, Ohio.....	1927
B. H. Kroger.....	Cincinnati, Ohio.....	1927
Fred A. Geier.....	do.....	1928
E. S. Lee.....	Covington, Ky.....	1928
John Omwake.....	Cincinnati, Ohio.....	1929
Charles W. DuPuis.....	do.....	1929

**DISTRICT NO. 4.—FEDERAL RESERVE BANK OF CLEVELAND—Continued****PITTSBURGH BRANCH**

J. C. NEVIN, Managing Director

Director	Residence	Term expires Dec. 31
J. C. Nevin.....	Pittsburgh, Pa.....	1927
Joseph R. Naylor.....	Wheeling, W. Va.....	1927
R. B. Mellon.....	Pittsburgh, Pa.....	1927
Chas. W. Brown.....	do.....	1928
A. E. Braun.....	do.....	1928
A. L. Humphrey.....	do.....	1929
Jos. R. Eisaman.....	Greensburg, Pa.....	1929

**DISTRICT NO. 5.—FEDERAL RESERVE BANK OF RICHMOND**

WILLIAM W. HOXTON, Chairman and Federal Reserve Agent. FREDERIC A. DELANO, Deputy Chairman. GEORGE J. SEAY, Governor

Class A:		
Chas. E. Rieman.....	Baltimore, Md.....	1927
Jas. C. Braswell.....	Rocky Mount, N. C.....	1928
L. E. Johnson.....	Alderson, W. Va.....	1929
Class B:		
Edmund Strudwick.....	Richmond, Va.....	1927
Edwin C. Graham.....	Washington, D. C.....	1928
D. R. Coker.....	Hartsville, S. C.....	1929
Class C:		
Frederic A. Delano.....	Washington, D. C.....	1927
Robert Lassiter.....	Charlotte, N. C.....	1928
Wm. W. Hoxton.....	Richmond, Va.....	1929

**BALTIMORE BRANCH**

ALBERT H. DUDLEY, Managing Director

Albert H. Dudley.....	Baltimore, Md.....	1927
John G. Rouse.....	do.....	1927
Henry B. Wilcox.....	do.....	1927
Wm. H. Matthal.....	do.....	1928
Levi B. Phillips.....	Cambridge, Md.....	1928
Edmund P. Cahill.....	Hancock, Md.....	1929
Carter G. Osburn.....	Baltimore, Md.....	1929

**DISTRICT NO. 6.—FEDERAL RESERVE BANK OF ATLANTA**

OSCAR NEWTON, Chairman and Federal Reserve Agent. W. H. KETTIG, Deputy Chairman. M. B. WELLBORN, Governor

Class A:		
Eugene R. Black.....	Atlanta, Ga.....	1927
E. C. Melvin.....	Selma, Ala.....	1928
G. G. Ware.....	Leesburg, Fla.....	1929
Class B:		
J. A. McCrary.....	Decatur, Ga.....	1927
W. H. Hartford.....	Nashville, Tenn.....	1928
Leon C. Simon.....	New Orleans, La.....	1929
Class C:		
Lindsey Hopkins.....	Atlanta, Ga.....	1927
W. H. Kettig.....	Birmingham, Ala.....	1928
Oscar Newton.....	Atlanta, Ga.....	1929

**NEW ORLEANS BRANCH**

MARCUS WALKER, Managing Director

Marcus Walker.....	New Orleans, La.....	1927
Albert P. Bush.....	Mobile, Ala.....	1927
R. S. Hecht.....	New Orleans, La.....	1927
P. H. Saunders.....	do.....	1928
J. P. Butler, jr.....	do.....	1928
L. C. Simon.....	do.....	1929
F. W. Foote.....	Hattiesburg, Miss.....	1929



## DISTRICT NO. 6.—FEDERAL RESERVE BANK OF ATLANTA—Continued

## BIRMINGHAM BRANCH

A. E. WALKER, Managing Director

Director	Residence	Term expires Dec. 31
A. E. Walker.....	Birmingham, Ala.....	1927
John P. Kohn.....	Montgomery, Ala.....	1927
Walter E. Henley.....	Birmingham, Ala.....	1927
W. H. Kettig.....	do.....	1928
John H. Frye.....	do.....	1928
Oscar Wells.....	do.....	1929
W. W. Crawford.....	do.....	1929

## JACKSONVILLE BRANCH

GEORGE R. DESAUSSURE, Managing Director

George R. DeSaussure.....	Jacksonville, Fla.....	1927
L. C. Edwards.....	Tampa, Fla.....	1927
C. P. Kendall.....	Jacksonville, Fla.....	1927
J. C. Cooper.....	do.....	1928
G. G. Ware.....	Leesburg, Fla.....	1928
Fulton Saussy.....	Jacksonville, Fla.....	1929
Edward W. Lane.....	do.....	1929

## NASHVILLE BRANCH

JOEL B. FORT, Jr., Managing Director

Joel B. Fort, jr.....	Nashville, Tenn.....	1927
Wm. P. Ridley.....	Columbia, Tenn.....	1927
J. E. Caldwell.....	Nashville, Tenn.....	1927
W. H. Hartford.....	do.....	1928
T. A. Embrey.....	Winchester, Tenn.....	1928
P. M. Davis.....	Nashville, Tenn.....	1929
E. A. Lindsey.....	do.....	1929

## SAVANNAH AGENCY

J. H. BOWDEN, Manager

## HAVANA AGENCY

L. L. MAGRUDER, Manager

## DISTRICT NO. 7.—FEDERAL RESERVE BANK OF CHICAGO

WILLIAM A. HEATH, Chairman and Federal Reserve Agent. JAMES SIMPSON, Deputy Chairman.  
JAMES B. MCDUGAL, Governor

Class A:		
George M. Reynolds.....	Chicago, Ill.....	1927
Charles H. McNider.....	Mason City, Iowa.....	1928
E. L. Johnson.....	Waterloo, Iowa.....	1929
Class B:		
A. H. Vogel.....	Milwaukee, Wis.....	1927
S. T. Crapo.....	Detroit, Mich.....	1928
Robert Mueller.....	Decatur, Ill.....	1929
Class C:		
W. A. Heath.....	Chicago, Ill.....	1927
F. C. Ball.....	Muncie, Ind.....	1928
James Simpson.....	Chicago, Ill.....	1929

## DETROIT BRANCH

WM. R. CATION, Managing Director

William R. Cation.....	Detroit, Mich.....	1927
David McMorrان.....	Port Huron, Mich.....	1927
George B. Morley.....	Saginaw, Mich.....	1927
James Inglis.....	Detroit, Mich.....	1928
William J. Gray.....	do.....	1928
N. P. Hull.....	Lansing, Mich.....	1929
John W. Staley.....	Detroit, Mich.....	1929

**DISTRICT NO. 8.—FEDERAL RESERVE BANK OF ST. LOUIS**

WM. McC. MARTIN, Chairman and Federal Reserve Agent. JOHN W. BOEHNE, Deputy Chairman.  
DAVID C. BIGGS, Governor

Director	Residence	Term expires Dec 1931
<b>Class A:</b>		
J. C. Utterback.....	Paducah, Ky.....	1927
John C. Martin.....	Salem, Ill.....	1928
John G. Lonsdale.....	St. Louis, Mo.....	1929
<b>Class B:</b>		
Rolla Wells.....	do.....	1927
W. B. Plunkett.....	Little Rock, Ark.....	1928
LeRoy Percy.....	Greenville, Miss.....	1929
<b>Class C:</b>		
Wm. McC. Martin.....	St. Louis, Mo.....	1927
Paul Dillard.....	Memphis, Tenn.....	1928
John W. Boehne.....	Evansville, Ind.....	1929

**LOUISVILLE BRANCH**

W. P. KINCHELOE, Managing Director

W. P. Kincheloe.....	Louisville, Ky.....	1927
E. H. Woods.....	Lucas, Ky.....	1927
Max B. Nahm.....	Bowling Green, Ky.....	1927
E. L. Swearingen.....	Louisville, Ky.....	1928
Atilla Cox.....	do.....	1928
Wm. Black.....	do.....	1929
Eugene E. Hoge.....	Frankfort, Ky.....	1929

**MEMPHIS BRANCH**

W. H. GLASGOW, Managing Director

W. H. Glasgow.....	Memphis, Tenn.....	1927
E. M. Allen.....	Helena, Ark.....	1927
R. Brinkley Snowden.....	Memphis, Tenn.....	1927
T. K. Riddick.....	do.....	1928
J. W. Vanden.....	Jackson, Tenn.....	1928
William Orgill.....	Memphis, Tenn.....	1929
Jno. D. McDowell.....	do.....	1929

**LITTLE ROCK BRANCH**

A. F. BAILEY, Managing Director

A. F. Bailey.....	Little Rock, Ark.....	1927
Hamp Williams.....	Hot Springs, Ark.....	1927
John M. Davis.....	Little Rock, Ark.....	1927
Moorhead Wright.....	do.....	1928
W. A. Hicks.....	do.....	1928
G. H. Campbell.....	do.....	1929
Stuart Wilson.....	Texarkana, Ark.....	1929

**DISTRICT NO. 9.—FEDERAL RESERVE BANK OF MINNEAPOLIS**

JOHN R. MITCHELL, Chairman and Federal Reserve Agent. HOMER P. CLARK, Deputy Chairman.  
R. A. YOUNG, Governor

<b>Class A:</b>		
Wesley C. McDowell.....	Marion, N. Dak.....	1927
Paul J. Leeman.....	Minneapolis, Minn.....	1928
J. C. Bassett.....	Aberdeen, S. Dak.....	1929
<b>Class B:</b>		
John S. Owen.....	Eau Claire, Wis.....	1927
Paul N. Myers.....	St. Paul, Minn.....	1928
N. B. Holter.....	Helena, Mont.....	1929
<b>Class C:</b>		
Homer P. Clark.....	St. Paul, Minn.....	1927
Geo. W. McCormick.....	Menominee, Mich.....	1928
John R. Mitchell.....	Minneapolis, Minn.....	1929

## DISTRICT NO. 9.—FEDERAL RESERVE BANK OF MINNEAPOLIS—Continued

## HELENA BRANCH

R. E. TOWLE, Managing Director

Director	Residence	Term expires Dec. 31
R. E. Towle.....	Helena, Mont.....	1927
Henry Sieben.....	do.....	1927
T. A. Marlow.....	do.....	1927
C. J. Kelly.....	Butte, Mont.....	1928
R. O. Kaufman.....	Helena, Mont.....	1928

## DISTRICT NO. 10.—FEDERAL RESERVE BANK OF KANSAS CITY

M. L. McCLURE, Chairman and Federal Reserve Agent. HEBER HORD, Deputy Chairman. W. J. BAILEY, Governor

Class A:		
C. C. Parks.....	Denver, Colo.....	1927
Frank W. Sponable.....	Paola, Kans.....	1928
E. E. Mullaney.....	Hill City, Kans.....	1929
Class B:		
Thomas C. Byrne.....	Omaha, Nebr.....	1927
J. M. Bernardin.....	Kansas City, Mo.....	1928
L. E. Phillips.....	Bartlesville, Okla.....	1929
Class C:		
Heber Hord.....	Central City, Nebr.....	1927
William L. Petrikin.....	Denver, Colo.....	1928
M. L. McClure.....	Kansas City, Mo.....	1929

## DENVER BRANCH

J. E. OLSON, Managing Director

J. E. Olson.....	Denver, Colo.....	1927
Merritt W. Gano.....	do.....	1927
Harold Kountze.....	do.....	1927
Murdo MacKenzie.....	do.....	1928
Harry W. Farr.....	Greeley, Colo.....	1928
R. H. Davis.....	Denver, Colo.....	1929
Henry Swan.....	do.....	1929

## OMAHA BRANCH

L. H. EARHART, Managing Director

L. H. Earhart.....	Omaha, Nebr.....	1927
A. J. Weaver.....	Falls City, Nebr.....	1927
R. O. Marnell.....	Nebraska City, Nebr.....	1927
William Dising.....	Omaha, Nebr.....	1928
A. H. Marble.....	Cheyenne, Wyo.....	1928
William E. Hardy.....	Lincoln, Nebr.....	1929
T. L. Davis.....	Omaha, Nebr.....	1929

## OKLAHOMA CITY BRANCH

C. E. DANIEL, Managing Director

C. E. Daniel.....	Oklahoma City, Okla.....	1927
E. J. Murphy.....	Clinton, Okla.....	1927
William Mee.....	Oklahoma City, Okla.....	1927
W. F. Nichols.....	Tulsa, Okla.....	1928
Ned Holman.....	Guthrie, Okla.....	1928
Austin Miller.....	Oklahoma City, Okla.....	1929
Walter Ferguson.....	do.....	1929

**DISTRICT NO. 11.—FEDERAL RESERVE BANK OF DALLAS**

C. C. WALSH, Chairman and Federal Reserve Agent. CLARENCE E. LINZ, Deputy Chairman. LYNN P. TALLEY, Governor

Director	Residence	Term expires Dec. 31
<b>Class A:</b>		
J. H. Frost.....	San Antonio, Tex.....	1927
W. H. Patrick.....	Clarendon, Tex.....	1928
Howell E. Smith.....	McKinney, Tex.....	1929
<b>Class B:</b>		
Frank Kell.....	Wichita Falls, Tex.....	1927
J. H. Nail.....	Fort Worth, Tex.....	1928
J. J. Culbertson.....	Paris, Tex.....	1929
<b>Class C:</b>		
S. B. Perkins.....	Dallas, Tex.....	1927
C. C. Walsh.....	do.....	1928
Clarence E. Linz.....	do.....	1929

**EL PASO BRANCH**

M. CRUMP, Managing Director

M. Crump.....	El Paso, Tex.....	1927
H. L. Kokernot.....	Alpine, Tex.....	1927
George D. Flory.....	El Paso, Tex.....	1927
C. M. Newman.....	do.....	1928
E. M. Hurd.....	do.....	1928
A. P. Coles.....	do.....	1929
E. A. Cahoon.....	Roswell, N. Mex.....	1929

**HOUSTON BRANCH**

D. P. REORDAN, Managing Director

D. P. Reordan.....	Houston, Tex.....	1927
E. A. Peden.....	do.....	1927
Fred W. Catterall.....	Galveston, Tex.....	1927
R. M. Farrar.....	Honston, Tex.....	1928
Guy M. Bryan.....	do.....	1928
J. Cooke Wilson.....	Beaumont, Tex.....	1929
E. F. Gossett.....	Houston, Tex.....	1929

**DISTRICT NO. 12.—FEDERAL RESERVE BANK OF SAN FRANCISCO**

ISAAC B. NEWTON, Chairman and Federal Reserve Agent. WALTON N. MOORE, Deputy Chairman. J. U. CALKINS, Governor

<b>Class A:</b>		
Howard Whipple.....	Turlock, Calif.....	1927
C. K. McIntosh.....	San Francisco, Calif.....	1928
T. H. Ramsay.....	Red Bluff, Calif.....	1929
<b>Class B:</b>		
William T. Sesnon.....	Soquel, Calif.....	1927
E. H. Cox.....	Madera, Calif.....	1928
A. B. C. Dohrmann.....	San Francisco, Calif.....	1929
<b>Class C:</b>		
Walton N. Moore.....	do.....	1927
William Sproule.....	do.....	1928
Isaac B. Newton.....	do.....	1929

**PORTLAND BRANCH**

R. B. WEST, Managing Director

R. B. West.....	Portland, Oreg.....	1927
A. C. Dixon.....	Eugene, Oreg.....	1927
William Pollman.....	Baker, Oreg.....	1927
Edward C. Pease.....	The Dallas, Oreg.....	1928
John F. Daly.....	Portland, Oreg.....	1928
Nathan Strauss.....	do.....	1929
J. C. Ainsworth.....	do.....	1929

## DISTRICT NO. 12.—FEDERAL RESERVE BANK OF SAN FRANCISCO—Continued

## SEATTLE BRANCH

C. R. SHAW, Managing Director

Director	Residence	Term expires Dec. 31
C. R. Shaw.....	Seattle, Wash.....	1927
E. W. Purdy.....	Bellingham, Wash.....	1927
Henry A. Rhodes.....	Tacoma, Wash.....	1928
M. F. Backus.....	Seattle, Wash.....	1928
Charles H. Clarke.....	do.....	1929
M. A. Arnold.....	do.....	1929

## SPOKANE BRANCH

D. L. DAVIS, Managing Director

D. L. Davis.....	Spokane, Wash.....	1927
E. H. Van Ostrand.....	Coeur d'Alene, Idaho.....	1927
Charles L. MacKenzie.....	Colfax, Wash.....	1927
William Duling.....	Garfield, Wash.....	1928
R. L. Rutter.....	Spokane, Wash.....	1928
G. I. Toevs.....	do.....	1929
C. E. McBroom.....	do.....	1929

## SALT LAKE CITY BRANCH

W. L. PARTNER, Managing Director

W. L. Partner.....	Salt Lake City, Utah.....	1927
Chapin A. Day.....	Ogden, Utah.....	1927
J. S. Bussell.....	Pocatello, Idaho.....	1927
F. J. Hagenbarth.....	Spencer, Idaho.....	1928
L. H. Farnsworth.....	Salt Lake City, Utah.....	1928
Lafayette Hanchett.....	do.....	1929
Charles H. Barton.....	Ogden, Utah.....	1929

## LOS ANGELES BRANCH

R. B. MOTHERWELL, Managing Director

R. B. Motherwell.....	Los Angeles, Calif.....	1927
E. M. Lyon.....	Redlands, Calif.....	1927
F. J. Beleher, jr.....	San Diego, Calif.....	1927
J. B. Alexander.....	Los Angeles, Calif.....	1928
Henry M. Robinson.....	do.....	1928
W. L. Valentine.....	Fullerton, Calif.....	1929
J. F. Sartori.....	Los Angeles, Calif.....	1929

# SALARIES OF OFFICERS AND EMPLOYEES OF FEDERAL RESERVE BANKS

[Dec. 31, 1926 and 1925]

[Exclusive of temporary employees]

## ALL FEDERAL RESERVE BANKS AND BRANCHES COMBINED

Officers and employees	Number		Annual salaries	
	1926	1925	1926	1925
<b>Officers:</b>				
Chairman and Federal reserve agent .....	12	<sup>1</sup> 11	\$266,000	\$204,000
Governor .....	12	12	339,000	310,000
Other officers .....	242.12	256.62	1,814,370	1,807,820
<b>Employees, by departments:</b>				
Banking department .....	8,758.58	<sup>2</sup> 8,754.56	12,377,975	<sup>2</sup> 12,267,545
Federal reserve agent's department .....	279.88	<sup>2</sup> 280.88	638,405	<sup>2</sup> 644,284
Auditing department .....	193	217	417,114	464,304
Fiscal agency department .....	256.5	301.83	472,625	538,012
<b>Total .....</b>	<b>9,754.08</b>	<b><sup>2</sup> 9,833.89</b>	<b>16,325,489</b>	<b><sup>2</sup> 16,235,965</b>
<b>Fiscal agency department officers and employees whose salaries are reimbursed by the Treasury Department:</b>				
Officers .....	.88	1.38	3,500	5,500
Employees .....	52.88	57.07	96,190	101,892
Other employees whose salaries are reimbursed to bank .....	269.16	<sup>2</sup> 233.66	282,429	<sup>2</sup> 234,870
<b>Grand total .....</b>	<b>10,077</b>	<b>10,126</b>	<b>16,707,608</b>	<b>16,578,227</b>

### FEDERAL RESERVE BANK OF BOSTON (INCLUDING HABANA AGENCY)

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$18,000
Governor .....	1	1	25,000	25,000
Other officers .....	8	8	71,500	68,500
<b>Employees, by departments:</b>				
Banking department .....	627.5	617	853,940	836,555
Federal reserve agent's department .....	29	30	67,070	68,040
Auditing department .....	9	10	20,880	23,640
Fiscal agency department .....	18	27	36,960	50,700
<b>Total .....</b>	<b>693.5</b>	<b>694</b>	<b>1,095,350</b>	<b>1,090,435</b>
<b>Fiscal agency department employees whose salaries are reimbursed by the Treasury Department:</b>				
Officers .....	4	4	6,600	6,360
Other employees whose salaries are reimbursed to bank .....	11.5	10	9,242	9,165
<b>Grand total .....</b>	<b>709</b>	<b>708</b>	<b>1,111,192</b>	<b>1,105,960</b>

### FEDERAL RESERVE BANK OF NEW YORK (INCLUDING BUFFALO BRANCH)

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$40,000	\$30,000
Governor .....	1	1	50,000	50,000
Other officers .....	28	32	378,400	376,600
<b>Employees, by departments:</b>				
Banking department .....	2,166	2,183	3,225,733	3,153,699
Federal reserve agent's department .....	58	56	132,810	127,950
Auditing department .....	43	49	99,880	113,420
Fiscal agency department .....	62	66	124,050	128,680
<b>Total .....</b>	<b>2,359</b>	<b>2,388</b>	<b>4,050,873</b>	<b>3,980,349</b>
<b>Fiscal agency department employees whose salaries are reimbursed by the Treasury Department:</b>				
Officers .....	6	6	12,560	12,070
Other employees whose salaries are reimbursed to bank .....	81	53	87,771	53,500
<b>Grand total .....</b>	<b>2,446</b>	<b>2,447</b>	<b>4,151,204</b>	<b>4,045,919</b>

<sup>1</sup> Vacancy at Federal Reserve Bank of Cleveland.

<sup>2</sup> Revised.

## FEDERAL RESERVE BANK OF PHILADELPHIA

Officers and employees	Number		Annual salaries	
	1926	1925	1926	1925
<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	25,000	25,000
Other officers .....	10	9	86,500	78,000
<b>Employees, by departments:</b>				
Banking department.....	663	635	886,530	849,480
Federal reserve agent's department.....	30	33	64,232	69,576
Auditing department.....	25	25	52,534	52,310
Fiscal agency department.....	14	19	21,010	28,580
Total.....	744	723	1,155,806	1,117,946
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	4	4	8,760	8,480
Other employees whose salaries are reimbursed to bank.....	10	9	8,940	7,980
Grand total.....	758	736	1,173,506	1,134,406

## FEDERAL RESERVE BANK OF CLEVELAND (INCLUDING CINCINNATI AND PITTSBURGH BRANCHES)

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	( <sup>1</sup> )	\$18,000	( <sup>1</sup> )
Governor .....	1	1	30,000	\$30,000
Other officers .....	24	25	173,400	179,800
<b>Employees, by departments:</b>				
Banking department.....	828	815	1,181,099	1,157,984
Federal reserve agent's department.....	26	27	61,382	65,546
Auditing department.....	20	24	49,380	58,744
Fiscal agency department.....	17	22	30,825	37,037
Total.....	917	914	1,544,086	1,529,111
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	8	5	16,468	13,420
Other employees whose salaries are reimbursed to bank.....	29	22	35,732	28,428
Grand total.....	954	941	1,596,286	1,570,959

## FEDERAL RESERVE BANK OF RICHMOND (INCLUDING BALTIMORE BRANCH)

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	25,000	20,000
Other officers .....	16	16	121,800	114,100
<b>Employees, by departments:</b>				
Banking department.....	483	513	631,750	645,632
Federal reserve agent's department.....	9	9	22,290	17,850
Auditing department.....	7	9	14,820	16,860
Fiscal agency department.....	10	14	14,970	19,500
Total.....	527	563	850,630	848,942
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	7	6	9,900	8,310
Other employees whose salaries are reimbursed to bank.....	7	7	4,206	5,400
Grand total.....	541	576	864,736	862,652

## FEDERAL RESERVE BANK OF ATLANTA (INCLUDING BIRMINGHAM, JACKSONVILLE, NASHVILLE, AND NEW ORLEANS BRANCHES, AND HABANA AND SAVANNAH AGENCIES)

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	25,000	20,000
Other officers .....	25	26	130,780	127,540
<b>Employees, by departments:</b>				
Banking department.....	371.29	364.79	439,924	415,237
Federal reserve agent's department.....	8.88	8.88	21,670	21,370
Auditing department.....	9	10	20,440	19,940
Fiscal agency department.....	5	6.83	9,830	11,735
Total.....	421.17	418.50	667,644	630,822
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	3.83	4.50	5,160	5,220
Other employees whose salaries are reimbursed to bank.....	5	4	5,640	4,620
Grand total.....	430	427	678,444	640,662

<sup>1</sup> Vacant.

**FEDERAL RESERVE BANK OF CHICAGO (INCLUDING DETROIT BRANCH)**

Officers and employees	Number		Annual salaries	
	1926	1925	1926	1925
<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$24,000	\$24,000
Governor .....	1	1	35,000	35,000
Other officers .....	31	32	240,850	243,600
<b>Employees by departments:</b>				
Banking department .....	1,304	1,224	1,859,605	1,764,865
Federal reserve agent's department .....	42	42	94,400	94,840
Auditing department .....	20	24	42,560	53,080
Fiscal agency department .....	46	51	86,880	94,720
Total .....	1,445	1,375	2,383,295	2,310,105
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department .....	(1)	(1)	(1)	(1)
Other employees whose salaries are reimbursed to bank .....	26	33	30,240	34,420
Grand total .....	1,471	1,408	2,413,535	2,344,525

**FEDERAL RESERVE BANK OF ST. LOUIS (INCLUDING LOUISVILLE, MEMPHIS, AND LITTLE ROCK BRANCHES)**

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$18,000
Governor .....	1	1	25,000	20,000
Other officers .....	21	25	126,900	133,870
<b>Employees, by departments:</b>				
Banking department .....	477	492	617,248	643,316
Federal reserve agent's department .....	14	10	38,400	27,200
Auditing department .....	10	12	16,140	18,620
Fiscal agency department .....	20	27	34,160	45,120
Total .....	544	568	877,848	906,126
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department .....	5	6	10,240	11,320
Other employees whose salaries are reimbursed to bank .....	9	9	7,500	7,080
Grand total .....	558	583	895,588	924,526

**FEDERAL RESERVE BANK OF MINNEAPOLIS (INCLUDING HELENA BRANCH)**

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	25,000	20,000
Other officers .....	14.12	15.62	88,500	89,400
<b>Employees, by departments:</b>				
Banking department .....	287.79	232.77	391,395	2420,781
Federal reserve agent's department .....	11	11	21,200	20,480
Auditing department .....	9	10	17,600	18,820
Fiscal agency department .....	10	9	14,200	12,640
Total .....	333.91	2370.39	577,895	2597,121
Fiscal agency department officers and employees whose salaries are reimbursed by the Treasury Department:				
Officers .....	.88	1.38	3,500	5,500
Employees .....	5.55	6.57	8,452	10,092
Other employees whose salaries are reimbursed to bank .....	5.66	25.66	5,223	25,083
Grand total .....	346	384	595,070	617,796

**FEDERAL RESERVE BANK OF KANSAS CITY (INCLUDING DENVER, OKLAHOMA CITY, AND OMAHA BRANCHES)**

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	25,000	20,000
Other officers .....	19	20	111,380	114,980
<b>Employees, by departments:</b>				
Banking department .....	455	2463	680,176	2686,074
Federal reserve agent's department .....	12	13	25,471	29,852
Auditing department .....	18	20	35,380	39,420
Fiscal agency department .....	20	21	36,620	37,320
Total .....	526	2539	934,027	2942,646
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department .....	3	7	5,570	12,670
Other employees whose salaries are reimbursed to bank .....	51	247	53,140	246,566
Grand total .....	580	593	992,737	1,001,882

<sup>1</sup> Reimbursement received on an hourly basis, in an amount approximately equivalent to the time of 5 employees with an average salary of \$1,000.

<sup>2</sup> Revised.



**FEDERAL RESERVE BANK OF DALLAS (INCLUDING EL PASO AND HOUSTON BRANCHES)**

Officers and employees	Number		Annual salaries	
	1926	1925	1926	1925
<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$20,000	\$15,000
Governor .....	1	1	24,000	20,000
Other officers .....	16	17	93,460	92,050
<b>Employees, by departments:</b>				
Banking department.....	345	<sup>1</sup> 354	490,190	<sup>1</sup> 505,190
Federal reserve agent's department.....	16	16	37,280	37,820
Auditing department.....	15	15	30,640	30,610
Fiscal agency department.....	13.5	16	26,220	28,360
Total.....	407.5	<sup>1</sup> 420	721,790	<sup>1</sup> 729,030
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	4.5	5	8,400	9,270
Other employees whose salaries are reimbursed to bank.....	11	<sup>1</sup> 14	9,180	<sup>1</sup> 10,860
Grand total.....	423	439	739,370	749,160

**FEDERAL RESERVE BANK OF SAN FRANCISCO (INCLUDING LOS ANGELES, PORTLAND, SALT LAKE CITY, SEATTLE, AND SPOKANE BRANCHES)**

<b>Officers:</b>				
Chairman and Federal reserve agent .....	1	1	\$24,000	\$24,000
Governor .....	1	1	25,000	25,000
Other officers .....	30	31	190,900	189,380
<b>Employees, by departments:</b>				
Banking department.....	751	<sup>1</sup> 771	1,120,385	<sup>1</sup> 1,188,732
Federal reserve agent's department.....	24	25	52,200	63,760
Auditing department.....	8	9	16,860	18,840
Fiscal agency department.....	21	23	36,900	43,620
Total.....	836	<sup>1</sup> 861	1,466,245	<sup>1</sup> 1,553,332
Fiscal agency department employees whose salaries are reimbursed by the Treasury Department.....	2	3	4,080	4,680
Other employees whose salaries are reimbursed to bank.....	23	<sup>1</sup> 20	25,615	<sup>1</sup> 21,768
Grand total.....	861	884	1,495,940	1,579,780

<sup>1</sup> Revised.

## STATE BANK AND TRUST COMPANY MEMBERS

The following is a list of 1,354 State bank and trust company active members of the Federal Reserve System on December 31, 1926, with their loans, investments, deposits, capital, and surplus.

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 1</b>					
CONNECTICUT					
Hartford—Phoenix State Bank & Trust Co.....	20,583	1,213	26,019	1,600	1,600
New Britain—New Britain Trust Co.....	3,759	1,399	5,100	600	400
South Manchester—Manchester Trust Co.....	1,918	94	1,723	200	100
Waterbury—Colonial Trust Co.....	5,440	2,962	7,452	500	1,000
MAINE					
Bangor—Merrill Trust Co.....	8,856	2,913	11,837	500	400
Ellsworth—Union Trust Co.....	1,652	1,302	2,964	100	100
Portland—Fidelity Trust Co.....	10,244	7,516	17,882	400	400
Sanford—Sanford Trust Co.....	1,389	731	1,979	100	50
MASSACHUSETTS					
Arlington—Menotomy Trust Co.....	3,396	453	3,809	200	200
Boston—					
American Trust Co.....	24,685	2,828	27,391	1,500	2,000
Bank of Commerce & Trust Co.....	5,969	655	5,756	750	225
Beacon Trust Co.....	25,386	504	25,620	1,500	2,000
Exchange Trust Co.....	14,154	3,902	17,633	1,000	1,000
Liberty Trust Co.....	10,703	1,579	11,749	750	750
New England Trust Co.....	17,214	2,974	22,314	1,000	2,000
Old Colony Trust Co.....	139,188	24,265	169,992	12,000	10,000
State Street Trust Co.....	55,757	3,950	64,432	3,000	3,500
United States Trust Co.....	10,041	6,864	16,913	1,000	1,000
Cambridge—					
Harvard Trust Co.....	12,798	3,778	16,873	500	650
Inman Trust Co.....	2,785	616	3,304	200	100
Fall River—B. M. C. Durfee Trust Co.....	5,764	1,988	5,135	800	400
Fitchburg—Fitchburg Bank & Trust Co.....	2,961	1,295	4,260	500	300
Gloucester—Gloucester Safe Deposit & Trust Co.....	4,297	830	5,214	200	200
Greenfield—Franklin County Trust Co.....	3,336	705	3,754	200	100
Holyoke—Handley Falls Trust Co.....	7,918	1,939	10,838	500	250
Lawrence—Merchants Trust Co.....	5,800	1,736	8,628	300	150
Lynn—Security Trust Co.....	6,793	1,235	8,031	200	300
Newton—Newton Trust Co.....	10,561	4,745	14,312	600	600
Norwood—Norwood Trust Co.....	2,723	2,109	4,941	200	150
Quincy—Quincy Trust Co.....	3,910	1,140	5,151	200	100
Salem—Naumkeag Trust Co.....	3,797	1,845	6,082	250	250
Waltham—Waltham Trust Co.....	5,698	1,732	6,948	300	300
Winchester—Winchester Trust Co.....	966	1,044	1,960	100	75
Worcester—Worcester Bank & Trust Co.....	22,772	10,105	33,032	1,500	1,500
NEW HAMPSHIRE					
Conway—Carroll County Trust Co.....	746	348	1,098	75	20
RHODE ISLAND					
Providence—					
Columbus Exchange Bank.....	1,705	940	2,636	200	80
Industrial Trust Co.....	76,966	62,024	138,793	4,000	6,000
Rhode Island Hospital Trust Co.....	55,965	43,200	97,323	3,000	5,000
Union Trust Co.....	13,976	6,763	22,301	1,000	500

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 2</b>					
<b>NEW JERSEY</b>					
(See also District No. 3)					
Asbury Park—Seacoast Trust Co.....	4,508	1,317	4,875	350	450
Bayonne—Bayonne Trust Co.....	6,727	1,587	8,407	300	400
Bloomfield—					
Bloomfield Trust Co.....	3,148	3,496	6,458	300	300
Community Trust Co.....	303	375	653	100	50
Watsessing Bank.....	1,412	1,411	2,755	100	100
Bogota—Bank of Bogota.....	818	517	1,379	75	75
Boonton—Boonton Trust Co.....	1,364	325	1,550	100	50
Carteret—Carteret Trust Co.....	652	70	704	100	25
Cranford—Cranford Trust Co.....	2,342	684	2,792	200	200
East Orange—					
East Orange Bank.....	2,668	1,303	5,010	250	150
East Orange Trust Co.....	573	8	461	200	50
Savings Investment & Trust Co.....	13,132	2,704	16,790	750	600
Elizabeth—					
Central Home Trust Co.....	3,225	466	3,591	500	200
Elizabethport Banking Co.....	4,467	2,056	6,363	250	350
Fort Lee—Fort Lee Trust Co.....	421	282	686	100	40
Franklin—Sussex County Trust Co.....	960	1,478	2,379	100	50
Glen Ridge—Glen Ridge Trust Co.....	1,206	1,058	2,390	100	50
Hackensack—Peoples Trust & Guaranty Co.....	10,999	2,255	11,542	1,000	500
Hasbrouck Heights—Bank of Hasbrouck Heights.....	329	503	804	50	50
Hoboken—Jefferson Trust Co.....	6,328	1,140	7,418	400	100
Jersey City—					
Claremont Bank of Jersey City.....	6,089	3,504	10,328	200	300
Commercial Trust Co. of New Jersey.....	33,979	16,845	55,780	2,000	1,500
New Jersey Title Guarantec & Trust Co.....	22,476	4,814	26,609	1,300	1,000
Linden—Linden Trust Co.....	356	250	479	200	50
Montclair—					
Bank of Montclair.....	4,401	2,069	6,409	400	150
Montclair Trust Co.....	10,127	2,317	11,958	1,000	750
Morristown—Morristown Trust Co.....	5,804	5,245	10,547	800	500
Newark—					
City Trust Co.....	3,865	2,138	5,705	300	300
Clinton Trust Co.....	6,466	2,099	7,755	500	350
Federal Trust Co.....	20,605	6,741	24,899	3,500	2,500
Fidelity Union Trust Co.....	48,988	40,942	91,877	5,250	3,750
Guardian Trust Co. of New Jersey.....	13,358	4,067	11,242	5,000	2,500
Ironbound Trust Co.....	7,045	8,357	15,773	200	160
Mutual Bank of Roseville.....	2,053	969	2,981	200	100
Springfield Avenue Trust Co.....	3,064	2,889	8,236	200	100
Nutley—Bank of Nutley.....	2,275	446	2,739	200	125
Palisades Park—Morsemere Trust Co.....	295	71	223	100	23
Passaic—Peoples Bank & Trust Co.....	6,240	2,961	8,902	600	800
Paterson—Hamilton Trust Co.....	7,823	2,742	12,305	600	500
Perth Amboy—					
Perth Amboy Trust Co.....	5,846	1,931	8,866	300	500
Raritan Trust Co.....	1,566	202	2,216	100	50
Plainfield—					
Mid-City Trust Co. (June 30, 1926).....	673	174	621	200	80
Plainfield Trust Co.....	15,695	3,606	19,863	616	500
Title Guaranty & Trust Co.....	878	210	1,126	250	50
Rahway—Rahway Trust Co.....	825	495	1,136	100	100
Ridgefield Park—					
Overpeck Trust Co.....	865	487	1,393	150	38
Ridgefield Park Trust Co.....	1,149	1,365	2,534	100	100
Ridgewood—Ridgewood Trust Co.....	1,551	1,097	2,873	150	50
Rutherford—Rutherford Trust Co.....	2,254	867	2,875	200	300
Union City—Hudson Trust Co.....	16,277	17,517	33,703	1,000	2,000
West Orange—West Orange Trust Co.....	294	75	321	150	25
Westfield—					
Peoples Bank & Trust Co.....	3,611	663	4,468	200	100
Westfield Trust Co.....	4,029	791	4,406	300	200
Westwood—Westwood Trust Co.....	966	79	1,050	100	40
<b>NEW YORK</b>					
Adams—Citizens Trust Co.....	1,241	302	1,468	150	75
Albany—First Trust Co.....	10,209	3,493	16,140	600	400
Albion—Orleans County Trust Co.....	515	158	602	100	10
Amsterdam—Montgomery County Trust Co.....	2,493	2,099	4,335	200	400
Batavia—Bank of Genesee.....	1,406	838	2,250	100	100
Belmont—State Bank of Belmont.....	407	161	2,510	50	50
Binghamton—Peoples Trust Co.....	5,313	2,497	8,050	500	300
Blasdell—Bank of Blasdell.....	255	71	321	30	11

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 2—Continued</b>					
NEW YORK—continued					
Brooklyn—					
Brooklyn Trust Co. ....	33,404	18,364	56,410	2,000	3,500
Erasmus State Bank .....	844	99	900	200	52
Globe Exchange Bank .....	3,525	317	3,827	400	120
Mechanics Bank .....	35,863	11,598	56,398	2,150	3,000
Midwood Trust Co. ....	7,065	2,542	10,147	1,000	450
Municipal Bank .....	22,655	4,823	28,625	2,000	600
Buffalo—					
Liberty Bank of Buffalo .....	49,220	9,846	60,961	3,500	5,000
Manufacturers & Traders Trust Co. ....	57,225	22,680	87,169	3,000	3,000
Marine Trust Co. ....	141,438	68,668	201,927	10,000	10,000
Peoples Bank of Buffalo .....	22,474	3,655	28,341	1,000	750
Canisteo—First State Bank .....					
445	87	548	50	36	
Chatham—State Bank of Chatham .....					
656	1,551	2,109	100	100	
Coney Island, New York City—Bank of Coney Island .....					
1,780	2,319	4,706	200	100	
Depew—Bank of Depew .....					
655	923	1,393	100	50	
Dunkirk—Dunkirk Trust Co. ....					
1,411	876	2,077	250	125	
East Aurora—Bank of East Aurora .....					
2,089	594	2,664	150	50	
Elmira—Chemung Canal Trust Co. ....					
5,307	4,452	9,010	600	400	
Endicott—State Bank of Endicott .....					
2,123	1,627	3,888	100	100	
Farmingdale—Bank of Farmingdale .....					
532	373	939	25	20	
Floral Park—Floral Park Bank .....					
1,445	913	2,355	100	50	
Frononia—Citizens Trust Co. ....					
1,085	968	1,815	200	100	
Geneva—Geneva Trust Co. ....					
2,488	2,041	4,674	250	200	
Gloversville—Trust Co. of Fulton County .....					
1,623	276	1,718	350	250	
Hamburg—Peoples Bank .....					
1,696	637	2,211	100	170	
Hammondsport—Bank of Hammondsport .....					
730	443	1,120	50	50	
Hicksville—Bank of Hicksville .....					
1,989	1,480	3,488	100	150	
Ithaca—Ithaca Trust Co. ....					
3,563	2,833	6,588	300	300	
Johnson City—Workers Trust Co. ....					
2,242	2,456	4,385	200	200	
Kathonah—Northern Westchester Bank .....					
170	926	1,100	50	25	
Kingston—Kingston Trust Co. ....					
2,724	3,213	5,326	250	375	
Lackawanna—American Bank of Lackawanna .....					
715	732	1,447	100	35	
Little Falls—Herkimer County Trust Co. ....					
3,097	2,739	5,242	350	350	
Lowville—Lewis County Trust Co. ....					
1,328	825	2,224	200	100	
Malone—Peoples Trust Co. ....					
2,945	1,084	3,918	300	100	
Middleport—Community Trust Co. ....					
466	210	640	100	25	
Millbrook—Bank of Millbrook .....					
365	1,451	1,790	50	50	
Mineola—Nassau County Trust Co. ....					
1,225	3,048	4,479	150	150	
Mount Kisco—Trust Co. of Northern Westchester .....					
59	242	265	100	15	
New York—					
Amalgamated Bank .....					
4,389	2,700	7,793	300	150	
American Exchange—Irving Trust Co. ....					
340,186	105,198	620,321	32,000	20,000	
American Trust Co. ....					
36,148	14,624	53,942	4,000	2,250	
American Union Bank .....					
11,848	428	12,653	1,500	571	
Bankers Trust Co. ....					
274,676	101,473	421,628	20,000	20,000	
Bank of America .....					
76,473	4,515	168,082	6,500	5,000	
Bank of Europe Trust Co. ....					
7,246	6,397	13,052	1,000	350	
Bank of the Manhattan Co. (Manhattan Co.) .....					
152,223	16,250	281,909	10,700	10,700	
Bank of New York & Trust Co. ....					
49,149	26,952	103,354	4,000	8,000	
Bank of United States .....					
63,711	15,606	83,953	5,000	3,000	
Bank of Yorktown .....					
2,092	571	1,765	1,000	250	
Central Mercantile Bank & Trust Co. ....					
26,626	5,179	39,983	2,500	1,500	
Central Union Trust Co. ....					
224,265	58,675	272,088	12,500	25,000	
Commonwealth Bank of the City of New York .....					
8,558	3,779	16,094	800	650	
Continental Bank .....					
6,103	1,818	16,377	1,000	500	
Corn Exchange Bank .....					
104,774	89,691	241,311	10,000	10,000	
Equitable Trust Co. ....					
268,058	55,161	347,349	30,000	18,000	
Farmers Loan and Trust Co. ....					
86,976	50,515	146,942	10,000	10,000	
Federation Bank & Trust Co. ....					
12,571	3,532	16,641	750	750	
Fidelity Trust Co. ....					
28,283	17,840	53,094	4,000	2,500	
Fifth Avenue Bank .....					
18,764	8,517	29,154	500	2,000	
Fulton Trust Co. ....					
11,694	3,267	15,765	1,000	500	
Guaranty Trust Co. ....					
409,305	60,973	560,553	25,000	20,000	
International Acceptance Securities & Trust Co. ....					
4,570	4,628	9,103	500	500	
International Union Bank .....					
2,693	563	3,512	250	209	
Interstate Trust Co. ....					
7,799	4,753	12,184	3,000	900	
Longacre Bank .....					
7,401	689	8,761	500	250	
Manufacturers Trust Co. ....					
135,958	55,894	214,382	10,000	8,000	
Murray Hill Trust Co. ....					
2,897	1,502	3,435	1,000	1,000	
Mutual Bank .....					
14,741	280	18,120	500	500	
New Netherland Bank .....					
11,079	1,875	13,992	600	450	
New York Trust Co. ....					
177,945	22,882	278,647	10,000	10,000	
Times Square Trust Co. ....					
2,623	1,951	3,025	2,000	500	
Trade Bank of New York .....					
3,386	887	3,851	500	250	
United States Mortgage & Trust Co. ....					
44,447	13,076	78,336	3,000	4,500	
United States Trust Co. ....					
46,158	15,427	51,733	2,000	12,000	

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 2—Continued</b>					
NEW YORK—continued					
Niagara Falls—Power City Bank.....	9,238	6,197	15,795	1,000	500
Nyack—Rockland County Trust Co.....	2,194	1,408	3,711	100	100
Olean—Olean Trust Co.....	935	368	1,190	100	50
Oneida—Madison County Trust & Deposit Co.....	2,185	1,241	3,708	200	120
Orchard Park—Bank of Orchard Park.....	614	450	1,042	60	60
Oriskany Falls—First Trust & Deposit Co.....	360	700	939	100	20
Pearl River—State Bank of Pearl River.....	143	168	278	50	11
Perry—Citizens Bank.....	862	377	1,311	50	90
Pleasantville—Mount Pleasant Bank.....	2,735	403	3,111	100	100
Port Chester—Mutual Trust Co. of Westchester County.....	3,646	1,064	4,429	300	200
Rochester—Lincoln-Alliance Bank.....	36,444	8,071	52,660	2,000	2,000
Rome—Rome Trust Co.....	3,187	1,942	4,990	300	150
Schenectady—Schenectady Trust Co.....	12,108	4,310	16,493	500	500
Smithtown Branch—Bank of Smithtown.....	453	714	1,166	50	25
Spring Valley—Ramapo Trust Co.....	879	400	1,139	100	35
Stony Brook—Bank of Suffolk County.....	554	251	786	50	25
Syracuse—					
City Bank Trust Co.....	29,031	2,254	30,074	2,500	1,000
First Trust & Deposit Co.....	25,132	24,139	50,351	2,500	1,750
Syracuse Trust Co.....	21,885	12,576	36,186	1,500	750
Utica—					
Citizens Trust Co.....	14,171	2,880	17,240	1,000	1,000
First Bank & Trust Co.....	15,212	5,720	18,879	1,500	1,500
Utica Trust & Deposit Co.....	9,543	4,850	14,847	1,000	700
Warsaw—Trust Co. of Wyoming County.....	684	369	986	100	20
Watertown—Northern New York Trust Co.....	7,409	2,132	9,353	400	400
Westbury—Bank of Westbury.....	928	974	1,951	50	50
White Plains—County Trust Co.....	6,685	2,369	9,307	300	575
Williamsville—Amherst Bank.....	1,041	716	1,360	100	30
<b>DISTRICT NO. 3</b>					
DELAWARE					
Milford—Milford Trust Co.....	1,141	394	1,334	100	200
Wilmington—					
Equitable Trust Co.....	3,737	3,043	5,257	1,000	1,000
Security Trust & Safe Deposit Co.....	4,245	4,772	7,435	998	1,098
Wilmington Trust Co.....	15,389	2,622	16,882	2,000	1,100
NEW JERSEY					
(See also District No. 2)					
Atlantic City—					
Atlantic Safe Deposit & Trust Co.....	5,764	1,487	7,188	300	500
Bankers Trust Co.....	2,481	159	3,056	100	150
Equitable Trust Co.....	3,453	925	4,272	200	300
Burlington—Burlington City Loan & Trust Co.....	927	1,551	2,004	100	200
Camden—Camden Safe Deposit & Trust Co.....	8,963	7,219	14,940	750	1,500
Gloucester City—Gloucester City Trust Co.....	833	397	1,301	100	65
Hightstown—Hightstown Trust Co.....	631	151	744	100	40
Princeton—Princeton Bank & Trust Co.....	3,008	789	3,679	250	250
Riverside—Riverside Trust Co.....	1,547	466	2,545	100	150
Swedesboro—Swedesboro Trust Co.....	594	249	757	100	30
PENNSYLVANIA					
(See also District No. 4)					
Allentown—					
Dime Savings & Trust Co.....	1,282	226	1,512	300	149
Liberty Trust Co.....	1,148	919	1,295	475	463
Penn Trust Co.....	1,748	852	2,727	300	200
Bloomsburg—					
Bloomsburg Bank-Columbia Trust Co.....	1,765	1,008	2,816	375	125
Carlisle—Carlisle Trust Co.....	1,676	671	2,098	200	250
Chester—Cambridge Trust Co.....	4,750	2,143	6,458	500	900
Danville—Montour County Trust Co.....	258	257	487	125	25
Du Bois—Union Banking & Trust Co.....	1,344	1,129	2,084	250	600
East Petersburg—East Petersburg State Bank.....	131	49	134	50	15
Easton—Easton Trust Co.....	4,784	2,961	7,576	250	850
Egypt—Farmers Bank of Egypt.....	331	436	725	60	60
Frackville—Peoples Trust Co.....	457	209	582	125	65
Glenside—Glenside Bank & Trust Co.....	2,502	492	2,832	300	100
Harrisburg—					
Central Trust Co.....	2,736	1,251	3,386	400	600
Dauphin Deposit Trust Co.....	2,618	2,064	4,714	300	500

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 3—Continued</b>					
PENNSYLVANIA—continued					
Hazleton—					
American Bank & Trust Co.....	3,460	1,202	4,811	400	450
Markle Banking & Trust Co.....	2,911	3,884	6,577	600	1,150
Peoples Savings & Trust Co.....	2,126	2,441	4,298	250	350
Honesdale—Wayne County Savings Bank.....	1,592	2,722	3,826	200	700
Huntingdon—Grange Trust Co.....	781	298	1,008	125	65
Jenkintown—Jenkintown Bank & Trust Co.....	4,685	3,855	7,706	250	1,000
Kingston—West Side Trust Co.....	1,728	624	1,747	453	213
Kulpmont—Dime Deposit Bank.....	497	145	597	50	81
Lemoyne—Lemoyne Trust Co.....	1,093	299	1,036	200	200
Lewistown—Lewistown Trust Co.....	565	205	734	125	40
Lock Haven—Lock Haven Trust Co.....	1,935	1,195	2,984	250	350
Luzerne—Merchants & Miners State Bank.....	260	65	340	50	5
Lykens—Miners Deposit Bank.....	855	422	1,070	50	175
Mahanoy City—Merchants Banking Trust Co.....	1,291	407	1,368	200	250
Mechanicsburg—First Bank & Trust Co.....	1,011	1,100	1,511	250	150
Middletown—Citizens Bank & Trust Co.....	661	212	697	125	75
Mill Hall—Mill Hall State Bank.....	180	103	293	35	10
Nanticoke—Miners Trust Co.....	1,335	1,202	2,574	125	175
New Oxford—Farmers & Merchants Bank.....	389	420	691	50	75
Norristown—					
Montgomery Trust Co.....	2,430	3,004	5,514	500	350
Penn Trust Co.....	6,488	2,722	8,491	1,000	1,000
Olyphant—The Olyphant Bank.....	1,551	1,279	2,668	100	200
Orrstown—Orrstown Bank.....	166	52	204	25	22
Philadelphia—					
Aldine Trust Co.....	4,829	962	4,039	1,000	1,000
Bank of North America & Trust Co.....	38,389	7,942	49,658	5,000	5,000
Colonial Trust Co.....	10,806	3,161	13,321	1,000	1,000
Excelsior Trust Co.....	3,758	854	4,660	300	500
Federal Trust Co.....	2,899	2,898	5,866	200	350
Fidelity-Philadelphia Trust Co.....	53,655	48,933	82,342	6,700	21,000
Fidelity Trust Co.....	28,095	41,663	59,572	3,000	9,000
Ninth Bank & Trust Co.....	10,919	6,527	16,517	750	1,750
Northeast-Tacony Bank & Trust Co.....	1,016	578	1,489	250	125
Oxford Bank & Trust Co.....	3,579	2,474	6,097	500	450
Pennsylvania Co. for Insurance on Lives and Granting Annuities.....	51,898	27,331	71,547	4,000	15,000
Peoples Bank & Trust Co.....	11,240	6,042	18,957	1,000	300
Provident Trust Co.....	14,538	12,440	15,988	2,000	5,000
West Philadelphia Title & Trust Co.....	5,332	4,135	8,721	500	900
Port Carbon—Port Carbon State Bank.....	180	205	407	50	15
Reading—					
Berks County Trust Co.....	7,115	960	6,827	1,000	1,250
Northeastern Trust Co.....	2,449	925	2,844	500	281
Schnecksville—Schnecksville State Bank.....	39	116	162	25	3
Schuylkill Haven—Schuylkill Haven State Bank.....	1,104	856	1,790	125	225
Scranton—Peoples Savings & Dime Bank & Trust Co.....	12,665	2,955	15,551	1,000	1,000
Shamokin—					
Dime Trust & Safe Deposit Co.....	1,342	575	1,932	125	250
Shamokin Banking & Trust Co.....	500	433	782	125	125
Tamaqua—Peoples Trust Co.....	880	381	1,160	125	125
Wilkes-Barre—					
Dime Bank Title & Trust Co.....	3,768	660	3,640	400	600
Union Savings Bank & Trust Co.....	1,295	992	1,784	469	319
Williamsport—					
Northern Central Trust Co.....	4,036	1,015	5,731	500	400
Susquehanna Trust Co.....	4,159	934	4,004	500	600
Williamstown—Williams Valley Bank.....	603	309	781	50	75
Wyomissing—Peoples Trust Co.....	1,780	1,011	2,379	500	350
York—					
Citizens Savings & Trust Co.....	2,110	720	2,508	500	200
Guardian Trust Co.....	2,349	1,438	3,121	500	500
North York State Bank.....	114	196	299	40	10
York Trust Co.....	3,478	466	3,246	500	700
<b>DISTRICT NO. 4</b>					
KENTUCKY					
(See also District No. 8)					
Lexington—Security Trust Co.....	1,770	1,070	3,146	500	150
Richmond—State Bank & Trust Co.....	993	81	1,059	150	55

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 4—Continued</b>					
<b>OHIO</b>					
<b>Akron—</b>					
Central Savings & Trust Co.....	12,683	985	14,932	1,000	500
Depositors Savings & Trust Co.....	6,792	1,438	8,259	500	512
Firestone Park Trust & Savings Bank.....	3,345	1,219	5,022	200	150
First Trust & Savings Bank.....	24,002	4,308	28,641	1,500	1,500
Alliance—City Savings Bank & Trust Co.....	2,746	804	3,880	250	125
Antwerp—Antwerp Exchange Bank Co.....	304	76	414	25	8
Apple Creek—Apple Creek Banking Co.....	156	22	187	25	20
Atwater—Atwater Savings Bank.....	188	143	341	25	12
Barberton—Peoples Savings & Banking Co.....	1,694	285	2,207	100	50
Bellefontaine—Peoples-Commercial Bank.....	1,108	76	1,261	125	28
Bowling Green—State Bank of Bowling Green.....	515	93	5,009	100	20
Bridgeport—Bridgeport Bank Co.....	537	160	499	100	65
Canton—Dime Savings Bank Co.....	3,318	1,456	5,040	500	245
Chagrin Falls—Chagrin Falls Banking Co.....	1,585	698	2,224	100	100
<b>Cincinnati—</b>					
Brighton Bank & Trust Co.....	9,540	3,974	15,078	500	250
Fourth & Central Trust Co.....	17,923	2,858	21,081	2,000	2,000
Pearl Market Bank.....	7,608	1,645	9,577	400	400
Provident Savings Bank & Trust Co.....	19,036	6,441	31,802	1,620	1,620
Union Trust Co.....	20,473	13,472	34,754	1,000	4,000
Western Bank & Trust Co.....	14,392	3,362	16,806	1,000	1,000
<b>Cleveland—</b>					
Cleveland Trust Co.....	165,731	25,297	205,201	8,600	4,300
Guardian Trust Co.....	88,000	29,208	119,115	4,000	5,000
Lake Erie Trust Co.....	5,678	1,352	5,873	1,000	250
Midland Bank.....	19,349	5,065	23,622	2,000	1,000
Pearl Street Savings & Trust Co.....	21,704	5,653	27,885	1,500	1,000
Union Trust Co.....	206,734	51,939	286,461	22,850	11,750
United Banking & Trust Co.....	19,542	2,530	23,620	1,500	750
Columbiana—Union Banking Co.....	430	95	681	50	50
Columbus—Citizens Trust & Savings Bank.....	15,821	5,656	26,495	1,500	650
<b>Conneaut—</b>					
Citizens Banking & Trust Co.....	929	238	1,060	125	31
Conneaut Mutual Loan & Trust Co.....	2,047	887	3,098	125	125
Danville—Commercial & Savings Bank Co.....	298	22	309	25	25
Delphos—Peoples Bank of Delphos.....	377	75	463	50	21
Delta—Peoples Savings Bank Co.....	460	162	624	25	38
Eldorado—Farmers State Bank.....	370	34	370	35	10
Frazesburg—Peoples Bank Co.....	530	63	524	25	50
Geneva—Geneva Savings Bank Co.....	1,142	241	1,332	100	100
<b>Gibsonburg—</b>					
Gibsonburg Banking Co.....	617	128	750	50	29
Home Banking Co.....	502	142	655	25	25
Hillsboro—Hillsboro Bank & Savings Bank.....	369	156	518	50	35
Hubbard—Hubbard Banking Co.....	650	183	881	50	50
Lima—First American Bank & Trust Co.....	2,730	312	3,037	400	114
Lodi—Lodi State Bank.....	497	145	576	40	60
Lyons—Farmers State Bank.....	209	2	207	25	3
Mansfield—Farmers Savings & Trust Co.....	1,788	555	2,117	200	200
Massillon—Ohio Merchants Trust Co.....	4,388	1,601	5,622	1,000	272
McCutchenville—Farmers Bank.....	117	4	107	30	3
Metamora—Farmers & Merchants Bank Co.....	334	1	336	25	11
Middlefield—Middlefield Banking Co.....	354	95	483	25	30
Middletown—American Trust & Savings Bank.....	1,645	691	2,475	150	45
Milan—Farmers & Citizens Banking Co.....	319	176	559	25	15
<b>Minerva—</b>					
Minerva Banking Co.....	430	157	545	50	15
Minerva Savings & Trust Co.....	1,004	379	1,391	125	40
Minster—Minster State Bank.....	385	16	398	25	40
Napoleon—Napoleon State Bank.....	1,321	176	1,551	50	100
Newark—Newark Trust Co.....	3,193	184	3,646	200	200
<b>New Philadelphia—</b>					
Merchants State Bank.....	806	134	794	150	73
Ohio Savings & Trust Co.....	1,175	549	1,714	150	125
Newton Falls—First State Bank.....	1,367	149	1,408	125	40
Orrville—Orrville Savings Bank.....	564	131	702	50	52
Peninsula—Peninsula Banking Co.....	229	88	273	50	10
Portsmouth—Security Bank.....	2,385	172	2,423	300	260
Rittman—Rittman Savings Bank.....	445	76	541	60	22
St. Clairsville—Dollar Savings Bank Co.....	550	210	677	50	45
<b>St. Marys—</b>					
American State Bank.....	413	68	484	50	25
Home Banking Co.....	741	268	1,078	100	35
Shadyside—Shadyside Bank.....	317	51	312	50	14
Shelby—Citizens Bank.....	827	400	1,252	100	50
Shiloh—Shiloh Savings Bank Co.....	305	54	365	25	40
<b>Staubenville—</b>					
Staubenville Bank & Trust Co.....	3,713	631	4,191	650	262
Union Savings Bank & Trust Co.....	3,756	506	3,735	350	350

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 4—Continued</b>					
OHIO—continued					
Toledo—					
Commerce Guardian Trust & Savings Bank.....	21,783	2,301	25,447	1,400	700
Commercial Savings Bank & Trust Co.....	9,907	3,532	15,065	200	550
Toledo Trust Co.....	30,479	6,076	35,192	5,000	3,000
Upper Sandusky—Citizens Savings Bank.....	512	143	656	50	50
Vermilion—Erie County Banking Co.....	490	165	718	50	21
Wakeman—Wakeman Bank Co.....	245	57	325	25	15
Warren—Union Savings & Trust Co.....	4,434	508	4,787	600	400
Wellington—First Wellington Bank.....	1,052	120	1,034	85	100
West Lafayette—West Lafayette Bank Co.....	800	155	871	100	50
Wooster—Commercial Banking & Trust Co.....	750	267	856	150	58
Youngstown—					
City Trust & Savings Bank.....	10,141	1,446	10,584	1,000	1,150
Dollar Savings & Trust Co.....	18,801	979	19,932	2,500	1,250
PENNSYLVANIA					
(See also District No. 3)					
Ambridge—Ambridge Savings & Trust Co.....	1,726	2,280	3,796	125	250
Beaver—Beaver Trust Co.....	1,469	424	1,511	300	150
Beaver Falls—Federal Title & Trust Co.....	1,234	148	1,390	200	50
Bellevue—Bellevue Savings & Trust Co.....	1,228	1,080	2,210	125	150
Butler—Guaranty Trust Co.....	3,368	1,758	4,386	500	600
East Pittsburgh—East Pittsburgh Savings & Trust Co.....	1,640	2,723	4,758	200	300
Erie—Security Savings & Trust Co.....	4,310	1,393	6,094	200	600
Greensburg—					
Merchants Trust Co.....	2,812	754	3,467	300	325
Union Trust Co.....	1,850	208	1,918	400	80
Meadville—Crawford County Trust Co.....	1,682	675	2,539	200	100
New Brighton—Beaver County Trust Co.....	1,151	342	1,077	400	200
New Castle—Lawrence Savings & Trust Co.....	2,343	3,001	4,831	300	400
Pittsburgh—					
Allegheny Trust Co.....	3,631	3,237	6,229	700	950
City Deposit Bank.....	11,548	5,209	16,167	500	1,000
Colonial Trust Co.....	15,899	7,743	23,230	2,000	3,000
Commonwealth Trust Co.....	8,587	5,312	13,160	1,500	1,500
Oakland Savings & Trust Co.....	2,299	3,528	5,811	300	400
Pittsburgh Trust Co.....	12,297	5,769	17,978	2,000	2,000
Potter Title & Trust Co.....	5,930	1,815	7,696	500	550
Union Trust Co.....	92,331	72,951	128,639	1,500	50,000
Washington—Real Estate Trust Co.....	2,126	884	2,561	200	600
Windber—Windber Trust Co.....	1,974	1,624	3,334	250	400
Woodlawn—Woodlawn Trust Co.....	1,580	506	2,046	125	125
WEST VIRGINIA					
(See also District No. 5)					
Sistersville—First Tyler Bank & Trust Co.....	2,048	74	2,135	200	100
Wheeling—					
Security Trust Co.....	3,025	1,067	3,515	300	300
Wheeling Bank & Trust Co.....	5,975	825	7,428	500	500
<b>DISTRICT NO. 5</b>					
MARYLAND					
Baltimore—					
Baltimore Commercial Bank.....	8,866	785	11,122	1,000	350
Baltimore Trust Co.....	33,503	10,433	49,623	3,500	3,500
Maryland Trust Co.....	6,355	2,419	11,283	1,000	500
Forest Hill—Forest Hill State Bank.....	6,198	65	238	25	25
Salisbury—Farmers & Merchants Bank.....	1,179	57	1,075	100	100
NORTH CAROLINA					
Belhaven—Farmers Bank.....	148	3	164	25	9
Charlotte—					
American Trust Co.....	11,430	506	15,884	1,500	600
Independence Trust Co.....	4,957	552	5,146	1,000	500
Edenton—Bank of Edenton.....	912	60	790	100	100
Elizabeth City—Carolina Banking & Trust Co.....	978	184	947	250	5
Forest City—Farmers Bank & Trust Co.....	2,474	135	2,533	250	250
Tarboro—Farmers Banking & Trust Co.....	683	18	834	100	75
Washington—Bank of Washington.....	857	86	1,112	100	91
Winston-Salem—Wachovia Bank & Trust Co.....	28,527	2,945	40,176	2,175	1,500



[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 5—Continued</b>					
SOUTH CAROLINA					
Bishopville—Peoples Bank.....	237	43	256	25	75
Charleston—Carolina Savings Bank.....	1,431	1,805	3,258	200	150
Cheraw—Bank of Cheraw.....	741	228	772	150	75
Chester—Commercial Bank.....	701	105	977	100	100
Darlington—Bank of Darlington.....	869	67	899	100	100
Florence—					
Commercial & Savings Bank.....	1,433	121	1,964	250	100
Palmetto Bank & Trust Co.....	505	69	542	100	23
Georgetown—Bank of Georgetown.....	936	130	1,191	100	100
Hartsville—Bank of Hartsville.....	753	60	1,047	75	43
Rock Hill—Citizens Bank & Trust Co.....	616	88	669	144	26
St. Matthews—Home Bank.....	316	4	326	70	20
Sumter—Peoples Bank.....	460	56	334	100	17
Union—Nicholson Bank & Trust Co.....	877	310	1,185	200	200
Walterboro—Farmers & Merchants Bank.....	408	79	490	100	30
Westminster—Westminster Bank.....	526	64	481	100	25
Woodruff—Bank of Woodruff.....	353	4	343	78	38
VIRGINIA					
Blackstone—Citizens Bank & Trust Co.....	683	21	706	100	70
Chase City—Peoples Bank & Trust Co.....	582	9	574	100	35
Galax—Peoples State Bank (Inc.).....	478	3	509	50	36
Kenbridge—Bank of Lunenburg (Inc.).....	593	25	598	65	110
Norfolk—Citizens Bank of Norfolk.....	6,189	399	5,948	1,000	500
Petersburg—Petersburg Savings & Trust Co.....	3,139	894	3,286	500	500
Richmond—					
Bank of Commerce & Trusts.....	4,983	217	4,455	500	500
Savings Bank of Richmond.....	2,015	113	1,657	200	400
State-Planters Bank & Trust Co.....	26,573	4,981	35,734	2,500	1,500
Union Bank & Federal Trust Co.....	4,088	362	3,662	750	500
Rural Retreat—Peoples Bank.....	146	2	146	35	4
Victoria—Bank of Victoria (Inc.).....	274	8	303	30	8
WEST VIRGINIA					
(See also District No. 4)					
Berwind—Berwind Bank.....	977	202	1,090	100	100
Charleston—					
Kanawha Banking & Trust Co.....	3,039	619	3,286	500	250
Kanawha Valley Bank.....	7,898	1,786	10,392	1,000	1,200
Franklin—					
Farmers Bank of Pendleton.....	639	3	658	50	50
Franklin Bank.....	320	2	242	40	20
Grafton—Grafton Banking & Trust Co.....	855	203	1,226	100	50
Harpers Ferry—Bank of Harpers Ferry.....	138	53	190	25	6
Hurricane—Putnam County Bank.....	378	50	289	50	50
Martinsburg—					
Peoples Trust Co.....	1,387	19	1,379	200	102
Shenandoah Valley Bank & Trust Co.....	512	12	598	100	25
Moorefield—Hardy County Bank.....	126	2	116	50	3
Petersburg—Potomac Valley Bank.....	234	10	198	50	5
St. Marys—Pleasants County Bank.....	403	31	314	75	30
Salem—Merchants & Producers Bank.....	506	2	572	50	4
<b>DISTRICT NO. 6</b>					
ALABAMA					
Birmingham—					
American Trust & Savings Bank.....	11,231	1,045	14,103	1,000	500
Birmingham Trust & Savings Co.....	15,455	1,815	20,927	1,000	1,000
Brotherhood of Locomotive Engineers Bank & Trust Co.....	1,679	69	1,262	500	55
Clayton—Bank of Commerce.....	221	17	227	50	25
Guin—Marion County Banking Co.....	306	23	417	25	45
Hartselle—Farmers & Merchants Bank.....	332	2	404	50	8
Hurtsboro—Farmers & Merchants Bank.....	103	7	108	31	23
Marion—Marion Central Bank.....	447	40	543	50	100
Mobile—					
Merchants Bank.....	10,023	856	11,848	500	500
Peoples Bank.....	3,405	340	4,148	400	100
Monroeville—Monroe County Bank.....	651	200	836	100	50
Orrville—Orrville Bank & Trust Co.....	57	16	63	35	7
Roanoke—					
Merchants & Farmers Bank.....	339	13	392	75	15
Roanoke Banking Co.....	821	12	770	200	200

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 6—Continued</b>					
ALABAMA—continued					
Samson—Farmers & Merchants Bank.....	273	58	240	60	20
Selma—Peoples Bank & Trust Co.....	995	22	900	100	100
Talladega—Bank & Trust Co.....	482	35	646	100	29
Tuskegee—Macon County Bank.....	450	18	488	50	75
Wetumpka—Bank of Wetumpka.....	106	12	155	25	15
FLORIDA					
Jacksonville—American Trust Co.....	500			200	68
Lakeland—Central Bank & Trust Co.....	1,343	70	1,524	150	75
Lake Wales—Citizens Bank of Lake Wales.....	376	9	397	75	18
Leesburg—Leesburg State Bank.....	742	839	1,775	100	50
Marianna—Citizens State Bank.....	231	34	284	30	
Miami—Southern Bank & Trust Co.....	3,805	882	6,262	100	100
Orlando—Bank of Orange & Trust Co.....	1,390	313	1,916	200	50
Tallahassee—Exchange Bank.....	334	99	442	50	30
Tampa—Citizens Bank & Trust Co.....	15,799	3,201	22,883	1,000	1,000
Winter Park—Bank of Winter Park.....	601	317	1,399	60	20
GEORGIA					
Atlanta—					
Atlanta Trust Co.....	4,961	652	5,203	1,500	300
Georgia Savings Bank & Trust Co.....	3,271	834	3,395	500	350
Trust Company of Georgia.....	7,898	2,678	7,424	2,000	1,000
Bainbridge—Citizens Bank & Trust Co.....	792	20	850	100	20
Boston—Bank of Boston.....	99	1	90	25	5
Brunswick—Brunswick Bank & Trust Co.....	1,105	280	1,829	230	101
Camilla—Bank of Camilla.....	191	4	148	50	10
Carrollton—Peoples Bank.....	326	5	456	60	30
Claxton—Citizens Bank of Claxton.....	151	1	168	30	6
Commerce—Northeastern Banking Co.....	305	108	395	100	60
Cordle—Exchange Bank.....	645	6	558	100	100
Dacula—Dacula Banking Co.....	55	1	1	25	5
Dawson—Bank of Dawson.....	356	4	280	100	46
Douglasville—Douglasville Banking Co.....	467	5	381	75	25
Eastman—					
Bank of Eastman.....	222	58	158	60	11
Citizens Banking Co.....	477	82	535	100	20
Eatonton—					
Farmers & Merchants Bank.....	44	1	45	25	
Middle Georgia Bank.....	187	4	192	50	
Forsyth—Monroe County Bank.....	184	2	224	25	30
Girard—Farmers & Merchants Bank.....	182	1	110	25	10
Graymont—Bank of Graymont.....	55	6	43	25	1
Greenville—					
Greenville Banking Co.....	372	10	392	65	65
Peoples Bank.....	142	9	136	30	28
Hoschton—Bank of Hoschton.....	36	1	23	30	12
Jackson—Jackson Banking Co.....	212	60	182	100	20
Jefferson—Citizens Bank & Trust Co.....	257	13	132	94	14
La Grange—La Grange Banking & Trust Co.....	1,978	117	1,467	250	450
Lawrenceville—Brand Banking Co.....	400	100	645	50	50
Lincolnton—Farmers State Bank.....	125	10	171	25	10
Locust Grove—Bank of Locust Grove.....	102	1	89	25	5
Madison—Bank of Madison.....	223	147	293	100	75
McDonough—					
Bank of Henry County.....	247	4	141	50	30
Farmers & Merchants Bank.....	167	2	106	50	25
Metter—					
Bank of Candler County.....	108	1	109	25	4
Citizens Bank.....	173	2	178	30	20
Millen—Bank of Millen.....	268	46	458	50	50
Monroe—					
Bank of Monroe.....	401	26	337	150	75
Farmers Bank.....	285	70	301	150	30
Pelham—Farmers Bank.....	402	5	341	100	50
Pendergrass—Pendergrass Banking Co.....	14	1	18	25	
Portal—Bank of Portal.....	111	3	66	25	5
Reynolds—Citizens State Bank.....	55	1	49	25	3
Rhine—Rhine Banking Co.....	55	1	60	25	4
Sardis—Peoples Bank.....	74	1	33	25	6
Sasser—Bank of Sasser.....	73	7	74	25	33
Savannah—					
Citizens & Southern Bank.....	47,431	1,607	61,671	3,000	2,500
Citizens Bank & Trust Co.....	1,607	23	1,525	300	75
Liberty Bank & Trust Co.....	3,468	753	5,197	300	350
Savannah Bank & Trust Co.....	4,788	419	5,327	700	700
Soperton—Bank of Soperton.....	230	2	280	25	25
Statesboro—Bank of Statesboro.....	600	125	651	100	75

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 6—Continued</b>					
GEORGIA—continued					
Swainsboro—Central Bank.....	73	1	189	25	13
Toccoa—Bank of Toccoa.....	137	2	156	50	10
Wadley—Bank of Wadley.....	110	1	144	25	25
Winterville—Pittard Banking Co.....	47	1	13	25	5
Zebulon—Bank of Zebulon.....	77	14	118	25	12
LOUISIANA					
(See also District No. 11)					
Gretna—Jefferson Trust & Savings Bank.....	968	208	1,105	80	21
New Orleans—					
Algiers Trust & Savings Bank.....	930	284	1,119	200	50
American Bank & Trust Co.....	7,288	251	7,150	500	250
Canal Bank & Trust Co.....	62,798	11,156	76,652	4,750	2,250
Hibernia Bank & Trust Co.....	33,625	8,457	52,122	2,000	2,500
Interstate Trust & Banking Co.....	9,560	2,741	13,863	750	1,050
Marine Bank & Trust Co.....	19,172	3,104	26,253	2,000	1,125
New Orleans Bank & Trust Co.....	7,595	60	7,028	1,200	300
Opelousas—Parish Bank & Trust Co.....	498	8	626	50	12
Ville Platte—Evangeline Bank & Trust Co.....	570	15	605	75	38
TENNESSEE					
(See also District No. 8)					
Chattanooga—Chattanooga Savings Bank & Trust Co.....	6,080	237	6,345	1,000	500
Wartrace—Wartrace Bank & Trust Co.....	58	7	38	25	2
<b>DISTRICT NO. 7</b>					
ILLINOIS					
(See also District No. 8)					
Argenta—The Gerber State Bank.....	165	31	202	25	3
Auburn—Auburn State Bank.....	460	95	604	50	20
Barrington—First State Bank.....	576	114	678	50	45
Blandinsville—Huston Banking Co.....	950	32	976	60	40
Chicago—					
Adams State Bank.....	993	1,014	2,290	200	40
Austin State Bank.....	3,688	1,925	6,109	300	230
Capital State Savings Bank.....	3,373	1,573	4,835	300	100
Central Trust Co. of Illinois.....	70,256	12,155	95,545	6,000	3,000
Chicago Trust Co.....	22,319	3,087	29,924	2,000	1,000
Columbia State Savings Bank.....	1,743	712	2,618	200	50
Depositors State Bank.....	2,861	1,997	5,396	350	200
Drexel State Bank.....	6,032	1,347	8,225	350	200
First Trust & Savings Bank.....	76,607	49,377	121,028	7,500	7,500
Harris Trust & Savings Bank.....	40,502	26,662	75,694	4,000	4,000
Home Bank & Trust Co.....	7,113	2,305	9,148	1,000	500
Hyde Park State Bank.....	4,096	971	5,260	300	300
Illinois Merchants Trust Co.....	265,382	75,741	368,468	15,000	30,000
Independence State Bank.....	4,281	630	5,357	400	125
Kasper-American State Bank.....	8,673	8,092	16,423	1,600	400
Madison & Kedzie State Bank.....	9,905	621	11,701	1,000	250
Mercantile Trust & Savings Bank.....	7,952	1,644	10,988	600	225
Noel State Bank.....	8,039	389	8,833	1,000	300
Northern Trust Co.....	35,929	13,545	54,915	2,000	3,000
Northwestern Trust & Savings Bank.....	10,332	7,784	19,594	1,000	500
Second Security Bank.....	3,156	2,249	5,655	350	200
Security Bank of Chicago.....	5,680	2,923	8,494	700	350
South Side Trust & Savings Bank.....	7,470	1,583	9,492	750	250
Standard Trust & Savings Bank.....	14,298	1,727	18,623	1,000	500
State Bank of Chicago.....	50,140	3,962	57,975	2,500	5,000
Twenty-sixth Street State Bank.....	785	1,275	2,241	200	45
Union Trust Co.....	55,986	10,311	76,847	3,000	3,000
United State Bank of Chicago.....	1,990	1,204	3,281	200	150
Woodlawn Trust & Savings Bank.....	6,391	2,791	9,416	500	200
Cicero—					
Cicero Trust & Savings Bank.....	1,553	366	1,954	200	100
Western State Bank.....	2,283	686	3,082	350	150
Cowden—State Bank of Cowden.....	282	1	312	25	10
Des Plaines—Des Plaines State Bank.....	1,522	167	1,693	200	125
Divernon—First State Bank.....	333	51	320	50	40
Eureka—Farmers State Bank.....	477	32	510	50	30

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 7—Continued</b>					
ILLINOIS—continued					
Evanston—					
Evanston Trust & Savings Bank .....	2,004	829	2,952	200	100
State Bank & Trust Co.....	7,981	784	10,102	300	500
Fulton—Whiteside County State Bank.....	465	8	494	50	8
Geneva—State Bank of Geneva.....	959	410	1,389	100	50
Hinckley—Hinckley State Bank.....	501	14	408	50	25
Hinsdale—Hinsdale State Bank.....	688	449	1,028	100	25
Joliet—					
Commercial Trust & Savings Bank.....	1,069	297	1,672	100	20
Joliet Trust & Savings Bank.....	1,462	512	2,277	100	100
Kewanee—Union State Savings Bank & Trust Co.....	907	171	1,161	150	25
La Grange—					
La Grange State Bank.....	1,358	721	1,990	200	100
La Grange Trust & Savings Bank.....	1,258	389	1,833	100	50
Magnolia—First State Bank.....	120	1	62	25	6
Marshall—Marshall State Bank.....	338	66	397	60	15
Martinsville—Martinsville State Bank.....	365	33	392	50	20
Matteson—First State Bank.....	156	40	183	25	25
Mattoon—Central Illinois Trust & Savings Bank.....	853	124	910	100	100
Mount Carroll—					
Carroll County State Bank.....	1,128	223	1,327	100	25
First State Bank.....	928	233	1,267	100	25
Oak Park—					
Oak Park Trust & Savings Bank.....	5,108	1,618	6,822	400	200
Suburban Trust & Savings Bank.....	1,543	1,314	2,827	200	150
Oswego—Oswego State Bank.....	310	3	250	50	10
Polo—Polo State Bank.....	471	80	481	60	30
Rock Island—First Trust & Savings Bank.....	1,271	174	1,503	200	50
Seneca—					
Farmers Trust & Savings Bank.....	98	27	109	25	10
State Bank of Seneca.....	320	12	340	50	25
Shannon—State Bank of Shannon.....	231	60	295	50	7
Springfield—Ridgely Farmers State Bank.....	4,955	1,386	7,227	600	150
Stockland—Summer State Bank.....	141	113	238	50	10
Wenona—First State Bank.....	461	217	652	50	50
Wilmette—Wilmette State Bank.....	1,633	1,058	2,734	100	100
INDIANA					
(See also District No. 8)					
Connersville—Fayette Bank & Trust Co.....	1,797	387	2,057	400	36
Elkhart—St. Joseph Valley Bank.....	3,092	886	4,340	250	150
Hammond—First Trust & Savings Bank.....	4,965	1,281	6,895	500	300
Indianapolis—Fletcher Savings & Trust Co.....	8,794	9,134	20,176	1,500	1,000
Jamestown—Citizens State Bank.....	285	40	375	30	20
Kentland—Kent State Bank.....	346	3	382	50	50
Marion—Grant Trust & Savings Co.....	2,601	121	2,985	241	172
North Liberty—North Liberty State Bank.....	337	2	308	50	13
Richmond—Dickinson Trust Co.....	1,547	560	2,386	200	50
Rochester—United States Bank & Trust Co.....	600	46	712	75	25
South Bend—					
American Trust Co.....	4,341	442	5,065	500	160
St. Joseph Loan & Trust Co.....	4,193	915	4,477	800	200
South Whitley—Mayer State Bank.....	181	81	283	25	21
Terre Haute—Terre Haute Trust Co.....	6,237	1,370	8,482	500	500
Tipton—Farmers Loan & Trust Co.....	535	7	583	50	50
IOWA					
Algona—County Savings Bank.....	1,917	41	2,065	100	60
Alta Vista—Alta Vista Savings Bank.....	362	7	369	30	20
Ames—Story County Trust & Savings Bank.....	632	33	890	50	20
Barnes City—Farmers Savings Bank.....	434	2	457	50	10
Bellevue—Bellevue State Bank.....	784	2	808	60	15
Bennett—Bennett Savings Bank.....	294	59	403	50	5
Blairsburg—State Bank of Blairsburg.....	275	1	260	25	10
Burlington—First Iowa State Trust & Savings Bank.....	6,425	2,283	9,701	600	450
Cedar Falls—Security Trust & Savings Bank.....	342	49	455	50	10
Cedar Rapids—Iowa State Savings Bank.....	2,417	258	2,861	200	50
Chariton—State Savings Bank.....	696	151	951	50	50
Charter Oak—Farmers State Bank.....	333	2	380	40	10
Cherokee—Cherokee State Bank.....	986	307	1,396	75	75
Clinton—Peoples Trust & Savings Bank.....	3,436	1,478	5,342	300	300
Davenport—American Commercial & Savings Bank.....	19,696	1,687	22,860	1,000	500
Decorah—Winneshiek County State Bank.....	1,999	400	2,622	150	75
Des Moines—					
Bankers Trust Co.....	3,213	1,541	4,000	1,000	200
Central State Bank.....	3,685	2,132	7,625	250	250

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 7—Continued</b>					
IOWA—continued					
Dexter—Iowa State Bank.....	154	1	176	25	15
Early—State Bank of Early.....	464	2	487	50	10
Elberon—Farmers State Bank.....	548	192	807	50	20
Eldora—Citizens Savings Bank.....	186	8	175	50	25
Elkader—Elkader State Bank.....	669	178	1,019	50	25
Ellsworth—					
Farmers State Bank.....	146	1	127	25	10
State Bank of Ellsworth.....	191	2	176	35	3
Fairbank—Fairbank State Bank.....	453	105	592	26	24
Fairfield—					
Iowa Loan & Trust Co.....	379	71	482	50	12
Iowa State Savings Bank.....	1,287	274	1,682	200	75
Farragut—Commercial Savings Bank.....	105	2	107	40	-----
Fort Madison—					
American State Bank.....	950	98	1,218	100	22
Fort Madison Savings Bank.....	1,293	593	2,235	100	80
Gilbert—Gilbert Savings Bank.....	161	6	140	25	25
Gilman—Citizens Savings Bank.....	250	2	182	50	10
Grand River—Farmers State Bank.....	256	1	293	25	15
Grant—Farmers Savings Bank.....	99	2	103	25	5
Greenfield—Greenfield Savings Bank.....	200	73	320	30	10
Knoxville—Guaranty State Bank.....	341	26	377	50	15
Lake View—Lake View State Bank.....	189	2	175	25	25
Lakota—Farmers & Drovers State Bank.....	213	1	253	30	10
Lowden—Lowden Savings Bank.....	188	149	357	25	15
Lytton—Farmers Savings Bank.....	251	1	210	30	18
Malcom—Malcom Savings Bank.....	181	1	214	25	2
Mechanicsville—Mechanicsville Trust & Savings Bank.....	397	25	530	50	25
Mediapolis—Commercial State Bank.....	435	5	312	100	35
Missouri Valley—State Savings Bank.....	161	22	360	50	10
Mondamin—Mondamin Savings Bank.....	241	11	240	35	15
Monticello—Monticello State Bank.....	2,341	448	2,845	200	200
Moorhead—Moorhead State Bank.....	295	12	338	30	30
Moville—Moville State Bank.....	305	2	306	35	26
Newton—Jasper County Savings Bank.....	1,698	26	2,369	100	50
Osage—Home Trust & Savings Bank.....	403	259	721	50	25
Osceola—Iowa State Bank.....	161	2	171	50	-----
Ottumwa—Ottumwa Savings Bank.....	918	545	1,545	100	100
Palmer—Farmers Savings Bank.....	286	1	258	35	8
Riceville—Riceville State Bank.....	177	1	184	25	15
Royal—Home State Bank.....	141	16	163	25	-----
Sac City—Farmers Savings Bank.....	542	44	528	100	-----
Schaller—Schaller Savings Bank.....	196	57	303	25	15
Shenandoah—Security Trust & Savings Bank.....	404	36	547	60	12
Sibley—Sibley State Bank.....	478	15	507	50	15
Sioux Center—Sioux Center State Bank.....	218	2	216	25	20
Solon—Ulch Bros. State Bank.....	524	142	703	50	15
Storm Lake—Security Trust & Savings Bank.....	283	28	365	75	7
Strawberry Point—Strawberry Point State Bank.....	570	59	794	50	10
Tipton—Farmers & Merchants Savings Bank.....	339	44	428	50	6
Ute—State Savings Bank.....	293	2	184	50	15
Vail—Farmers State Bank.....	117	2	71	50	-----
Van Wert—Van Wert State Bank.....	195	2	201	25	15
Wapello—Wapello State Savings Bank.....	542	25	400	30	6
Winterset—Madison County State Bank.....	1,067	304	1,391	125	125
MICHIGAN					
(See also District No. 9)					
Adrian—					
Adrian State Savings Bank.....	518	1,302	1,800	150	100
Commercial Savings Bank.....	489	1,143	1,723	110	30
Lenawee County Savings Bank.....	695	1,350	2,147	150	50
Albion—					
Albion State Bank.....	478	269	728	50	10
Commercial & Savings Bank.....	691	433	1,043	100	55
Alpena—Alpena County Savings Bank.....	1,300	2,418	3,573	100	200
Ann Arbor—					
Farmers & Mechanics Bank.....	3,154	484	3,563	200	100
State Savings Bank.....	3,501	1,583	4,986	300	300
Armada—					
Armada State Bank.....	594	2	596	25	25
Farmers State Bank.....	296	50	367	25	12
Bay City—					
Bay City Bank.....	2,402	2,415	4,939	350	200
Farmers State Savings Bank.....	882	213	978	100	35
Peoples Commercial & Savings Bank.....	4,900	4,224	8,300	400	600
Bellevue—Farmers State Bank.....	70	42	115	25	5
Benton Harbor—Benton Harbor State Bank.....	1,039	449	1,606	100	75

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 7—Continued</b>					
MICHIGAN—continued					
Big Rapids—					
Big Rapids Savings Bank .....	781	265	1,070	50	25
Citizens State Bank .....	640	970	1,711	50	25
Birmingham—First State Savings Bank .....	1,949	556	2,507	200	150
Blanchard—Blanchard State Bank .....	90	236	342	25	5
Blissfield—Blissfield State Bank .....	314	442	829	50	52
Britton—Peoples State Savings Bank .....	182	156	287	25	5
Brown City—Brown City Savings Bank .....	374	29	483	40	8
Caledonia—State Bank of Caledonia .....	260	361	612	50	11
Caro—State Savings Bank .....	752	116	858	75	25
Carson City—Farmers & Merchants State Bank .....	187	94	289	25	5
Cass City—Pinney State Bank .....	464	232	756	50	10
Cassopolis—Cass County State Bank .....	282	105	381	40	10
Charlotte—Eaton County Savings Bank .....	608	458	1,084	100	20
Chelsea—					
Farmers & Merchants Bank .....	541	349	843	50	50
Kempf Commercial & Savings Bank .....	464	205	602	60	40
Coloma—State Bank of Coloma .....	355	71	412	50	20
Coopersville—Peoples Savings Bank .....	437	7	557	25	5
Croswell—					
First State Savings Bank .....	230	413	620	30	6
State Bank of Croswell .....	544	551	1,146	60	12
Davison—Davison State Bank .....	467	40	472	50	10
Dearborn—Dearborn State Bank .....	2,004	1,426	3,648	100	150
Detroit—					
American State Bank .....	25,714	4,189	31,542	2,000	750
Bank of Detroit .....	26,659	14,504	40,887	4,000	1,000
Central Savings Bank .....	27,497	6,204	38,925	2,000	2,000
Commercial State Savings Bank .....	6,287	790	8,079	1,000	200
Detroit Savings Bank .....	26,985	10,791	38,329	1,500	2,000
Dime Savings Bank .....	39,055	18,385	60,653	1,500	3,000
First State Bank .....	20,280	1,999	21,130	2,500	700
Peninsular State Bank .....	36,268	6,012	46,735	2,500	1,750
Peoples State Bank .....	109,782	34,227	134,108	6,000	12,000
United Savings Bank .....	11,090	3,403	14,254	1,000	200
Wayne County & Home Savings Bank .....	75,128	32,706	104,735	5,000	9,000
Eaton Rapids—Michigan State Bank .....					
Edmore—Edmore State Bank .....	456	115	554	75	15
Elk Rapids—Elk Rapids State Bank .....	287	140	465	30	10
Farmington—Farmington State Savings Bank .....	148	207	375	35	14
Fennville—Old State Bank .....	1,007	167	1,089	40	30
Fenton—	303	181	558	50	15
Commercial State Savings Bank .....	565	67	609	50	15
Fenton State Savings Bank .....	662	93	832	25	25
Flint—					
Citizens Commercial & Savings Bank .....	5,293	1,330	6,246	450	450
Genesee County Savings Bank .....	5,319	5,292	10,877	500	500
Industrial Savings Bank .....	5,192	9,243	14,645	1,000	300
Union Trust & Savings Bank .....	5,057	1,806	6,058	400	370
Flushing—Peoples State Bank .....	312	54	355	25	15
Frankenmuth—Frankenmuth State Bank .....	1,136	301	1,527	50	70
Fremont—					
Fremont State Bank .....	147	425	555	50	40
Old State Bank .....	536	658	1,132	100	50
Grand Haven—					
Grand Haven State Bank .....	1,450	774	2,092	100	100
Peoples Savings Bank .....	458	640	1,063	50	50
Grand Rapids—					
Grand Rapids Savings Bank .....	18,511	1,420	21,689	500	800
Home State Bank for Savings .....	3,613	1,186	4,825	250	63
Kent State Bank .....	8,089	10,251	20,657	1,000	1,000
Greenville—Commercial State Savings Bank .....	701	450	1,391	50	50
Hart—Oceana County Savings Bank .....	255	344	769	40	20
Highland Park—					
American State Bank .....	3,278	768	4,294	200	80
Highland Park State Bank .....	5,335	20,058	25,651	1,000	1,500
Hillsdale—Hillsdale Savings Bank .....	508	1,009	1,601	100	25
Holland—					
First State Bank .....	2,525	754	3,320	100	100
Holland City State Bank .....	2,760	161	3,181	100	100
Holly—First State & Savings Bank .....	437	1,408	1,746	100	50
Hopkins—Hopkins State Savings Bank .....	223	255	480	25	5
Howell—First State & Savings Bank .....	431	479	1,028	75	27
Imlay City—					
Lapeer County Bank .....	323	695	1,112	50	10
Peoples State Bank .....	545	161	790	50	10
Ionia—State Savings Bank .....	1,590	88	1,419	100	100

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 7—Continued</b>					
MICHIGAN—continued					
Jackson—					
Central State Bank.....	1,207	246	1,557	100	26
Jackson State Savings Bank.....	1,721	237	1,944	300	70
Jonesville—Grosvenor Savings Bank.....	431	204	668	50	25
Lake Odessa—Lake Odessa State Savings Bank.....	447	30	440	25	25
Lakeview—					
Commercial State Savings Bank.....	225	146	394	25	7
Farmers & Merchants State Bank.....	119	285	388	40	8
Lansing—American State Savings Bank.....	6,526	2,993	9,693	750	350
Lapeer—Lapeer Savings Bank.....	693	228	932	75	15
Lenox—Macomb County Savings Bank.....	301	800	1,176	50	25
Lowell—City State Bank.....	189	402	608	25	25
Ludington—Ludington State Bank.....	1,371	369	2,072	100	25
Manchester—					
Peoples Bank.....	340	122	470	25	25
Union Savings Bank.....	247	398	594	25	50
Manistee—Manistee County Savings Bank.....	1,197	1,857	2,973	100	100
Marcellus—G. W. Jones Exchange Bank.....	320	340	695	40	40
Marshall—Commercial Savings Bank.....	378	727	1,114	100	20
Marysville—Marysville Savings Bank.....	208	35	320	50	25
Mason—					
Farmers Bank.....	459	94	535	50	10
First State & Savings Bank.....	557	96	690	25	15
Midland—Chemical State Savings Bank.....	720	254	1,119	50	15
Milan—Milan State Savings Bank.....	474	43	510	25	25
Milford—					
Farmers State Savings Bank.....	166	195	358	25	12
First State Bank.....	853	24	921	25	13
Monroe—Dansard State Bank.....	1,602	731	2,584	200	40
Montague—Farmers State Bank.....	203	215	403	25	10
Morencio—Wakefield State Bank.....	635	36	661	50	30
Mount Clemens—					
Citizens Savings Bank.....	3,214	1,289	4,616	150	150
Ulrich Savings Bank.....	1,626	587	2,202	100	100
Mount Pleasant—					
Exchange Savings Bank.....	623	254	968	50	33
Isabella County State Bank.....	963	482	1,709	60	30
Nashville—					
Farmers & Merchants Bank.....	571	48	664	35	50
State Savings Bank.....	410	66	511	30	18
New Baltimore—Citizens State Savings Bank.....	319	220	562	25	20
New Haven—New Haven Savings Bank.....	377	184	589	25	25
Niles City—Niles City Bank.....	502	991	1,638	100	25
Northville—Lapham State Savings Bank.....	386	848	1,193	50	50
Onsted—Onsted State Bank.....	283	40	330	25	10
Petoskey—First State Bank.....	504	671	1,167	60	20
Pinconning—Pinconning State Bank.....	365	98	464	30	6
Pontiac—Pontiac Commercial & Savings Bank.....	12,073	1,371	15,255	800	200
Port Huron—Federal Commercial & Savings Bank.....	3,200	3,063	6,560	400	210
Redford—Redford State Savings Bank.....	1,373	175	1,640	100	58
Rochester—Rochester Savings Bank.....	246	441	763	50	25
Rogers City—Presque Isle County Savings Bank.....	213	1,084	1,437	35	15
Romeo—Romeo Savings Bank.....	1,222	504	1,697	100	100
Royal Oak—					
First State Bank.....	3,229	634	4,239	200	100
Royal Oak Savings Bank.....	1,564	1,685	3,635	100	100
Saginaw—					
American State Bank.....	3,022	1,291	4,450	200	100
Bank of Saginaw.....	10,051	6,487	16,836	1,000	1,000
St. Charles—St. Charles State Bank.....	299	515	895	25	17
St. Clair—Commercial & Savings Bank.....	581	588	1,198	75	25
Saline—Saline Savings Bank.....	501	108	609	25	25
Saugatuck—Fruit Growers State Bank.....	833	155	998	100	50
Sebawaing—Farmers & Merchants State Bank.....	302	268	584	25	6
Sparta—Sparta State Bank.....	1,130	478	1,266	100	125
Spring Lake—Spring Lake State Bank.....	348	207	587	30	12
Spring Lake State Bank.....	408	124	513	25	40
Tecumseh—					
Lilly State Bank.....	471	182	629	40	20
Tecumseh State Savings Bank.....	591	200	839	50	30
Traverse City—Traverse City State Bank.....	2,197	1,357	3,713	200	200
Utica—Utica State Savings Bank.....	503	221	826	25	25
Vicksburg—					
Farmers State Bank.....	117	294	439	25	5
First State Bank.....	288	54	392	30	4
Warren—State Savings Bank.....	826	71	965	25	75
Washington—Washington Savings Bank.....	212	59	266	25	15
Wayne—Wayne Savings Bank.....	753	1,021	1,774	50	70
Williamston—					
Crossman & Williams State Bank.....	444	68	449	40	20
Williamston State Bank.....	370	271	650	50	10

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 7—Continued</b>					
WISCONSIN					
(See also District No. 9)					
Baraboo—Bank of Baraboo.....	808	1, 193	2, 245	100	50
Burlington—Bank of Burlington.....	1, 247	130	1, 360	125	25
Clinton—Citizens Bank.....	351	66	445	50	10
Green Lake—Green Lake State Bank.....	332	130	457	40	20
Kewaunee—State Bank of Kewaunee.....	773	411	1, 249	80	25
Madison—Bank of Wisconsin.....	4, 365	711	5, 051	500	160
Milwaukee—					
Badger State Bank.....	5, 259	1, 249	7, 057	200	200
Marshall & Ilsley Bank.....	19, 062	6, 084	26, 351	1, 250	1, 500
Second Ward Savings Bank.....	24, 622	11, 406	36, 950	1, 000	3, 000
Mineral Point—Iowa County Bank.....	999	49	1, 134	100	50
Oakfield—Bank of Oakfield.....	178	66	250	50	10
Platteville—State Bank of Platteville.....	597	422	1, 116	50	50
Plymouth—					
Plymouth Exchange Bank.....	949	60	1, 068	100	50
State Bank of Plymouth.....	772	285	1, 054	125	32
Seneca—Farmers & Merchants State Bank.....	408	22	536	35	18
Sheboygan—Citizens State Bank.....	3, 658	777	4, 768	200	300
Sturgeon Bay—Bank of Sturgeon Bay.....	1, 586	863	2, 787	100	25
Waupun—State Bank of Waupun.....	380	464	905	50	50
<b>DISTRICT NO. 8</b>					
ARKANSAS					
Batesville—					
Citizens Bank & Trust Co.....	413	111	603	50	20
Union Bank & Trust Co.....	787	13	844	100	32
Blytheville—Farmers Bank & Trust Co.....	611	49	754	200	30
Brinkley—Monroe County Bank.....	309	2	354	35	16
Conway—Farmers State Bank.....	733	20	927	60	20
Dumas—Merchants & Farmers Bank.....	233	6	419	50	10
Earle—Bank of Earle.....	142	52	260	25	2
England—Citizens Bank & Trust Co.....	342	18	384	100	40
Forrest City—Bank of Eastern Arkansas.....	478	45	785	50	50
Gillett—Citizens Bank.....	68	1	64	25	3
Jonesboro—					
Bank of Jonesboro.....	1, 307	65	1, 377	200	100
Jonesboro Trust Co.....	671	30	591	100	30
Lake Village—Chicot Bank & Trust Co.....	352	35	310	150	20
Little Rock—					
American Southern Trust Co.....	11, 342	1, 479	15, 527	1, 000	220
Bankers Trust Co.....	5, 175	689	8, 513	300	110
Federal Bank & Trust Co.....	1, 370	46	2, 009	200	20
Union Trust Co.....	6, 563	379	8, 180	500	250
W. B. Worthen Co., bankers.....	2, 570	279	3, 359	200	300
Marvell—Bank of Marvell.....	212	41	371	50	10
Newport—Arkansas Bank & Trust Co.....	848	16	908	100	10
North Little Rock—Twin City Bank.....	929	22	1, 305	100	28
Paris—American Bank & Trust Co.....	698	25	550	50	25
Pine Bluff—Peoples Savings Bank & Trust Co.....	671	6	678	100	50
Russellville—					
Bank of Russellville.....	416	98	451	75	38
Peoples Exchange Bank.....	570	111	573	100	70
Siloam Springs—Producers State Bank.....	142	4	142	25	4
Waldron—Bank of Waldron.....	307	46	312	60	20
Walnut Ridge—Lawrence County Bank.....	697	75	582	125	31
ILLINOIS					
(See also District No. 7)					
Belleville—Belleville Savings Bank.....	2, 588	1, 155	3, 679	300	300
East St. Louis—Union Trust Co.....	2, 564	1, 928	5, 174	600	200
Edwardsville—Citizens State & Trust Co.....	659	357	986	100	60
Effingham—Effingham State Bank.....	693	173	864	110	25
Granite City—Granite City Trust & Savings Bank.....	867	330	1, 260	100	25
Greenville—State Bank of Hoiles & Sons.....	1, 104	160	1, 410	120	40
Harrisburg—First Trust & Savings Bank.....	1, 095	527	1, 885	150	75
Hillsboro—Montgomery County Loan & Trust Co.....	450	151	540	100	50
Litchfield—Litchfield Bank & Trust Co.....	559	155	713	100	33
Madison—Union Trust Co.....	177	125	282	50	15
Monnt Olive—Mount Olive State Bank.....	222	175	440	50	10
New Athens—Farmers States Bank.....	95	81	177	25	5
O'Fallon—First State Bank.....	177	35	238	25	5
Palmyra—First State Bank.....	235	7	230	25	25
Quincy—State Savings, Loan & Trust Co.....	6, 749	1, 291	7, 675	1, 000	200



[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 8—Continued</b>					
INDIANA					
(See also District No. 7)					
Evansville—Mercantile Commercial Bank.....	1,421	242	2,079	200	50
Paoli—Paoli State Bank.....	347	4	354	40	10
KENTUCKY					
(See also District No. 4)					
Louisville—					
Kentucky Title Trust Co.....	13,080	3,985	4,322	350	1,150
Liberty Insurance Bank.....	16,183	2,600	19,037	500	1,250
Lincoln Bank & Trust Co.....	5,903	592	7,313	750	250
Louisville Trust Co.....	4,856	2,516	5,863	1,000	600
Owensboro—Central Trust Co.....	2,388	58	2,657	200	110
MISSISSIPPI					
Greenwood—Greenwood Bank & Trust Co.....	1,221	14	1,199	200	50
Grenada—Grenada Bank.....	5,270	111	7,163	250	300
Pontotoc—Bank of Pontotoc.....	467	114	519	100	15
Rosedale—Bolivar County Bank.....	127	22	189	25	15
Ruleville—Planters Bank & Trust Co.....	235	8	203	50	25
MISSOURI					
(See also District No. 10)					
Bowling Green—Pike County Bank.....	149	36	218	25	10
Cabool—Citizens Savings Bank.....	208	1	203	25	5
Festus—Citizens Bank.....	374	100	444	35	25
Iberia—Farmers & Traders Bank.....	171	4	153	25	6
Jefferson City—Exchange Bank of Jefferson City.....	1,087	579	1,895	100	25
La Plata—Bank of La Plata.....	246	33	337	50	10
Lexington—Lafayette County Trust Co.....	319	32	347	75	15
Linn Creek—Camden County Bank.....	189	73	204	25	35
Luxemburg—Lemay Ferry Bank.....	818	610	1,519	50	30
Macon—State Exchange Bank.....	853	367	1,263	100	40
Maplewood—					
Bank of Maplewood.....	824	524	1,347	100	25
Peoples State Bank.....	193	100	286	60	11
Marshall—Wood & Huston Bank.....	1,467	46	1,575	100	200
Pine Lawn—Pine Lawn Bank.....	199	71	280	30	8
St. Louis—					
American Trust Co.....	8,509	4,168	13,540	1,090	500
Baden Bank.....	1,335	1,015	2,377	200	100
Bremen Bank.....	2,791	3,676	6,270	200	500
Broadway Trust Co.....	1,515	286	1,674	200	20
Cass Avenue Bank.....	1,927	3,251	4,940	200	200
Chippewa Trust Co.....	1,307	202	1,412	200	50
City Trust Co.....	1,765	380	2,145	200	50
Easton-Taylor Trust Co.....	1,195	530	1,756	200	50
Farmers & Merchants Trust Co.....	2,806	2,970	5,225	400	200
Franklin Bank.....	12,486	457	13,483	1,200	300
Grant State Bank.....	673	860	1,659	200	75
Gravois Bank of St. Louis County.....	358	495	888	50	25
Insurance Bank.....	852	274	1,557	200	50
International Bank of St. Louis.....	7,042	695	7,277	1,000	200
Jefferson Bank.....	1,975	2,452	4,524	200	200
Jefferson-Gravois Bank of St. Louis.....	2,904	1,281	4,271	200	150
Laclede Trust Co.....	1,279	905	2,103	300	100
Lafayette South Side Bank.....	15,668	9,758	25,388	2,000	1,000
Liberty Central Trust Co.....	16,988	8,867	30,697	3,000	500
Lindell Trust Co.....	1,096	465	1,398	200	40
Lowell Bank.....	1,661	2,194	3,833	200	100
Manchester Bank.....	3,894	1,375	5,460	500	100
Mercantile Trust Co.....	36,129	22,456	60,349	3,000	7,000
Mississippi Valley Trust Co.....	26,626	11,783	40,008	3,000	3,500
Mound City Trust Co.....	1,367	589	2,236	200	25
Natural Bridge Bank.....	1,316	656	1,798	200	60
North St. Louis Trust Co.....	1,806	754	2,609	200	80
Northwestern Trust Co.....	4,880	4,739	8,939	500	800
Park Savings Trust Co. (Richmond Heights).....	354	200	541	50	10
Savings Trust Co. (June 30, 1926).....	2,045	755	3,196	200	50
Scruggs, Vandervoort & Barney Bank.....	1,578	1,252	3,235	200	40
Shaw Bank.....	348	385	822	120	14
South Side Trust Co.....	1,033	1,578	3,043	200	50
Southern Commercial & Savings Bank.....	2,290	1,263	3,474	200	100
Southwest Bank of St. Louis.....	878	837	1,969	125	27

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 8—Continued</b>					
MISSOURI—continued					
St. Louis—Continued.					
Tower Grove Bank.....	6, 126	1, 829	7, 661	400	200
United States Bank.....	6, 549	1, 171	7, 521	1, 000	500
Water Tower Bank.....	999	552	1, 503	200	100
West St. Louis Trust Co.....	1, 900	1, 308	3, 062	200	100
St. Louis County—North Side Bank.....	52	99	124	25	5
Sedalia—Sedalia Trust Co.....	211	236	467	100	25
Versailles—Bank of Versailles.....	209	2	282	40	15
Washington—Franklin County Bank.....	363	124	441	50	25
Webster Groves—Webster Groves Trust Co.....	460	996	1, 458	100	75
TENNESSEE					
(See also District No. 6)					
Brownsville—First State Bank.....	1, 012	13	1, 059	200	20
Greenfield—Greenfield Bank.....	208	22	183	30	25
Halls—Peoples Savings Bank & Trust Co.....	179	2	184	25	10
Henning—Bank of Henning.....	258	10	175	100	-----
Memphis.....					
Bank of Commerce & Trust Co.....	23, 084	2, 839	29, 875	3, 000	1, 500
Fidelity Bank & Trust Co.....	4, 311	142	4, 775	1, 000	120
Union & Planters Bank & Trust Co.....	21, 318	3, 033	26, 336	2, 500	200
<b>DISTRICT NO. 9</b>					
MICHIGAN					
(See also District No. 7)					
Ewen—State Bank of Ewen.....	250	99	363	25	20
Gladstone—Gladstone State Savings Bank.....	549	541	1, 087	50	25
Gwin—Gwin State Savings Bank.....	160	220	365	25	25
Iron Mountain—Commercial Bank.....	1, 670	851	2, 745	100	100
Laurium—State Savings Bank.....	623	123	756	100	100
Menominee—Commercial Bank.....	925	290	1, 309	100	30
Sault Ste. Marie.....					
Central Savings Bank.....	695	1, 465	1, 465	100	40
Sault Savings Bank.....	796	882	1, 769	100	60
South Range—South Range State Bank.....	143	566	771	30	30
MINNESOTA					
Anoka—State Bank of Anoka.....	617	94	722	50	25
Benson—Swift County Bank.....	881	110	1, 112	50	50
Clinton—Clinton State Bank.....	241	55	332	25	6
Columbia Heights—Columbia State Bank.....	92	203	304	25	5
Excelsior—Minnetonka State Bank.....	376	89	540	25	15
Hayfield—Farmers State Bank.....	328	1	365	25	18
Hutchinson—Farmers & Merchants State Bank (Inc.).....	347	35	359	50	13
Ihlen—Ihlen State Bank.....	157	3	177	25	4
Lewiston—Security State Bank.....	335	51	454	40	10
Luverne—Rock County Bank.....	210	289	507	50	25
Madelia—State Bank of Madelia.....	537	30	596	50	10
New Richland—State Bank of New Richland.....	513	9	593	50	25
New Ulm—Citizens State Bank.....	1, 072	1, 669	2, 795	100	100
Plainview—Peoples State Bank.....	152	83	301	20	4
Red Wing—Security Bank & Trust Co.....	1, 037	339	1, 220	200	50
Revere—State Bank of Revere.....	189	28	169	30	30
South St. Paul—Drovers State Bank.....	1, 043	316	1, 665	100	10
Spring Valley—First State Bank.....	419	12	459	30	40
Westbrook—Citizens State Bank.....	186	40	264	25	10
Winona.....					
Deposit Bank & Trust Co.....	1, 847	1, 083	3, 515	300	200
Merchants Bank.....	2, 313	917	3, 731	200	50
MONTANA					
Anaconda—Daly Bank & Trust Co.....	1, 910	1, 320	4, 198	100	100
Belgrade—Belgrade State Bank.....	312	24	426	50	5
Belt—Farmers & Miners State Bank.....	158	72	309	50	10
Billings—Security Trust & Savings Bank.....	1, 277	472	2, 369	100	20
Boulder—Bank of Boulder.....	168	84	238	75	25
Bzeman.....					
Gallatin Trust & Savings Bank.....	467	262	969	100	25
Security Bank & Trust Co.....	346	96	507	100	15
Broadus—Powder River County Bank.....	143	106	306	25	4
Butte.....					
Metals Bank & Trust Co.....	6, 433	5, 325	14, 467	400	300
Miners Savings Bank & Trust Co.....	697	426	1, 503	200	50
East Helena—East Helena State Bank.....	144	50	187	50	12

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 9—Continued</b>					
<b>MONTANA—continued</b>					
Ennis—Southern Montana Bank.....	201	2	187	25	25
Fromberg—Clarks Fork Valley Bank.....	75	33	134	25	3
Hamilton—Ravalli County Bank.....	292	186	538	50	13
Helena—					
Montana Trust & Savings Bank.....	498	1,273	2,224	150	75
Union Bank & Trust Co.....	1,840	843	3,237	250	150
Joilet—Joilet State Bank.....	88	43	199	25	-----
Opheim—First State Bank.....	105	1	123	25	-----
Park City—Park City State Bank.....	73	190	322	25	5
Philipsburg—First State Bank.....	238	78	330	50	10
Reed Point—Reed Point State Bank.....	44	33	84	25	1
Richey—First State Bank.....	99	27	126	25	5
Saco—Farmers & Merchants State Bank.....	94	30	147	25	1
Townsend—State Bank of Townsend.....	401	253	691	100	13
White Sulphur Springs—Central State Bank.....	57	42	133	30	-----
Wolf Point—First State Bank.....	266	203	547	30	15
Worden—Farmers State Bank.....	63	49	165	25	4
<b>NORTH DAKOTA</b>					
Enderlin—Enderlin State Bank.....	167	118	308	50	4
Fullerton—Farmers State Bank.....	82	2	70	25	1
<b>SOUTH DAKOTA</b>					
Bellefourche—Butte County Bank.....	896	51	1,190	75	25
Buffalo—First State Bank.....	156	2	186	25	5
Camp Crook—Little Missouri Bank.....	274	1	327	25	10
Gregory—Commercial State Bank.....	297	92	445	50	8
Groton—Brown County Banking Co.....	310	62	478	25	10
Mitchell—Commercial Trust & Savings Bank.....	724	545	1,684	100	20
Newell—Reclamation State Bank.....	320	21	389	25	5
Philip—Bank of Philip.....	350	96	519	40	10
Stratford—First State Bank.....	138	22	134	30	-----
<b>WISCONSIN</b>					
(See also District No. 7)					
Boyceville—Bank of Boyceville.....	344	123	480	30	6
Ellsworth—Bank of Ellsworth.....	878	223	1,218	50	25
Glenwood City—First State Bank.....	291	36	358	42	6
Tomahawk—Bradley Bank.....	560	120	724	60	14
<b>DISTRICT NO. 10</b>					
<b>COLORADO</b>					
Denver—					
Central Savings Bank & Trust Co.....	2,414	573	3,891	500	100
International Trust Co.....	7,885	7,109	17,150	500	500
Fort Lupton—Fort Lupton State Bank.....	181	117	510	25	15
La Junta—Colorado Savings & Trust Co.....	347	38	413	75	40
<b>KANSAS</b>					
Anthony—Home State Bank.....	271	6	331	25	6
Hiawatha—Morrill & Janes Bank.....	476	16	546	100	35
Jamestown—Jamestown State Bank.....	280	17	297	25	25
Liberal—Citizens State Bank.....	364	73	627	50	25
Sedan—Sedan State Bank.....	336	12	466	30	50
Winfield—State Bank.....	1,179	624	2,135	125	63
<b>MISSOURI</b>					
(See also District No. 9)					
Joplin—Conqueror Trust Co.....	2,420	2,378	5,782	250	100
Kansas City—Commerce Trust Co.....	42,881	31,471	99,646	6,000	2,000
King City—First Trust Co.....	194	1	184	50	-----
St. Joseph—Empire Trust Co.....	1,272	738	2,271	200	60
South St. Joseph—St. Joseph Stock Yards Bank.....	2,471	224	3,585	350	150
<b>NEBRASKA</b>					
Aurora—Fidelity State Bank.....	640	55	835	50	15
Broken Bow—Custer State Bank.....	309	4	304	35	15
Chappell—Chappell State Bank.....	534	6	590	50	25
Genoa—Farmers State Bank.....	173	2	211	25	1
Oakland—Oakland State Bank.....	385	27	412	25	10
St. Edward—Farmers State Bank.....	230	2	221	25	3
Western—Saline County Bank.....	236	29	279	30	50

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 10—Continued</b>					
NEW MEXICO					
(See also District No. 11)					
Aztec—Citizens Bank .....	108	43	222	30	15
OKLAHOMA					
(See also District No. 11)					
Chelsea—Bank of Chelsea .....	312	65	444	50	-----
Okarche—First Bank of Okarche .....	213	96	476	50	15
WYOMING					
Evanston—Stock Growers Bank .....	334	73	386	50	40
Mountainview—Uinta County State Bank .....	73	17	85	40	4
<b>DISTRICT NO. 11</b>					
ARIZONA					
(See also District No. 12)					
Tombstone—Cochise County State Bank .....	194	60	383	30	5
LOUISIANA					
(See also District No. 6)					
Shreveport—Continental Bank & Trust Co. ....	3,490	772	4,951	300	150
NEW MEXICO					
(See also District No. 10)					
Deming—Mimbres Valley Bank .....	157	146	351	50	-----
OKLAHOMA					
(See also District No. 10)					
Valliant—Farmers State Guaranty Bank .....	138	58	182	25	-----
TEXAS					
A bernathy—First State Bank .....	227	14	246	25	10
Anson—Anson State Bank .....	304	4	434	50	15
A very—A very State Bank .....	61	1	63	25	-----
Ballinger—Ballinger State Bank .....	235	2	304	40	10
Bedias—First State Bank .....	58	26	108	25	5
Beeville—Beeville Bank & Trust Co. ....	236	63	369	50	32
Bishop—First State Bank .....	102	1	113	25	25
Bomarton—First State Bank .....	104	2	153	32	3
Brady—Farmers & Merchants State Bank .....	123	53	160	50	5
Bremond—First State Bank .....	214	61	426	50	20
Brownfield—Brownfield State Bank .....	238	3	358	25	25
Bryan—First State Bank & Trust Co. ....	619	17	935	100	50
Canton—Texas State Bank .....	72	2	71	30	-----
Canyon—First State Bank .....	177	4	356	40	9
Celina—First State Bank .....	114	2	154	25	-----
Clarendon—Farmers State Bank .....	146	7	179	50	4
Clifton—Farmers State Bank .....	185	52	265	30	30
Coahoma—First State Bank .....	88	1	119	25	2
Commerce—State Bank of Commerce .....	240	30	263	50	10
Copperas Cove—First State Bank .....	81	1	89	35	7
Corsicana—First State Bank .....	905	206	1,226	200	47
Cross Plains—First State Bank .....	270	79	704	30	6
Crowell—First State Bank .....	211	14	329	30	30
Del Rio—Del Rio Bank & Trust Co. ....	296	12	359	100	22
Denton—First State Bank .....	328	53	410	50	3
East Bernard—Union State Bank .....	210	5	243	50	13
Edgewood—Farmers & Merchants State Bank .....	103	2	80	35	3
El Paso—American Trust & Savings Bank .....	2,031	663	3,153	300	50
Ferris—Farmers & Merchants State Bank .....	228	2	282	50	35
Forney—Forney State Bank .....	226	2	142	25	50
Franklin—First State Bank .....	148	30	301	30	15
Frost—Citizens State Bank .....	192	2	146	25	50
Gatesville—Guaranty Bond Bank & Trust Co. ....	322	2	417	50	25
Georgetown—Farmers State Bank .....	364	6	404	50	50
Gonzales—Gonzales State Bank & Trust Co. ....	427	3	465	75	25

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 11—Continued</b>					
<b>TEXAS—continued</b>					
Grand Prairie—Farmers State Bank.....	67	1	60	25	-----
Greenville—Citizens State Bank.....	298	232	577	100	8
Hallsville—Farmers State Bank.....	54	1	119	25	1
Hamilton—Hamilton Bank & Trust Co.....	146	3	212	50	40
Hedley—Security State Bank.....	107	27	128	25	9
Hereford—First State Bank & Trust Co.....	427	54	478	50	25
Hillsboro—First State Bank.....	578	8	642	150	19
Idolou—First State Bank.....	134	4	184	25	8
Iola—Iola State Bank.....	73	1	94	25	12
Jacksonville—First State Bank.....	648	106	915	62	40
Junction—Junction State Bank.....	357	114	362	100	100
Kerens—First State Bank.....	211	2	217	50	30
Killeen—First State Bank.....	149	2	251	35	18
Kirkland—First State Bank.....	92	52	155	50	4
Kosse—First State Bank.....	81	27	183	25	2
Leakey—First State Bank.....	50	4	90	25	1
Lorain—First State Bank.....	200	32	248	30	30
Lorenzo—First State Bank.....	209	2	289	25	25
Luling—Lipscomb Bank & Trust Co.....	578	9	654	75	67
McGregor—First State Bank.....	220	3	213	50	11
McKinney—Central State Bank.....	320	26	579	75	7
Madisonville—Farmers State Bank.....	171	6	292	25	25
Matador—First State Bank.....	256	2	370	38	12
Mathis—First State Bank.....	90	2	117	30	20
Maypearl—Citizens State Bank.....	155	2	129	25	2
Memphis—Citizens State Bank.....	406	4	531	75	27
Mertens—First State Bank.....	93	1	64	25	10
Mount Pleasant—Guaranty Bond State Bank.....	284	72	439	60	30
Munday—First State Bank.....	207	1	166	35	7
Murchison—First State Bank.....	85	1	80	25	5
Nacogdoches—Commercial State Bank.....	840	79	1,120	100	50
Normangee—First State Bank.....	73	6	125	25	25
North Zulch—Guaranty Bond State Bank.....	115	56	173	25	11
Palmer—First State Bank.....	71	8	115	25	18
Pampa—Gray County State Bank.....	337	81	612	25	3
Paris—Lamar State Bank & Trust Co.....	795	176	993	150	32
Rals—Security State Bank & Trust Co.....	238	2	304	60	10
Rice—First State Bank.....	114	2	118	50	1
Richardson—Citizens State Bank.....	152	1	131	35	5
Richland—First State Bank.....	117	2	125	25	25
Roaring Springs—First State Bank.....	70	8	110	25	5
Roby—First State Bank.....	186	18	281	40	12
Rochester—First State Bank.....	129	1	155	25	8
Rockwall—Security State Bank.....	165	9	181	50	16
Royse—First State Bank.....	189	23	243	50	25
Rusk—Farmers & Merchants State Bank & Trust Co.....	189	50	354	50	3
San Antonio—Texas State Bank & Trust Co.....	2,105	167	2,859	300	36
Savoy—First State Bank.....	100	6	99	25	4
Seminole—First State Bank.....	110	3	160	40	-----
Seymour—First State Bank.....	187	6	195	35	6
Sherman—Central State Bank.....	263	11	353	100	10
Shiro—Farmers State Bank.....	113	1	148	25	15
Sinton—Commercial State Bank.....	308	11	341	50	50
Slaton—					
First State Bank.....	190	3	249	40	2
Slaton State Bank.....	306	34	437	25	17
Snyder—First State Bank & Trust Co.....	203	4	318	50	13
Spearman—Fidelity Bank of Commerce.....	120	36	184	25	5
Stamford—First State Bank.....	285	46	504	100	5
Sweetwater—Texas Bank & Trust Co.....	526	66	992	100	100
Taft—First State Bank.....	140	2	100	50	5
Tahoka—Security State Bank.....	84	6	137	25	-----
Teague—Teague State Bank.....	317	122	484	60	20
Tioga—First Guaranty State Bank.....	93	1	77	30	5
Trenton—First State Bank.....	37	1	27	25	-----
Tyler—Peoples State Bank.....	412	365	1,124	100	46
Waxahachie—First State Bank & Trust Co.....	830	12	945	200	24
Wellington—Wellington State Bank.....	214	3	271	50	-----
Wharton—					
Security Bank & Trust Co.....	393	125	624	50	25
Wharton Bank & Trust Co.....	505	107	640	50	150
White Deer—First State Bank.....	189	1	230	25	6
Wolfe City—First State Bank.....	166	3	160	50	15
Wortham—First State Bank.....	295	52	403	50	25

## STATE BANK MEMBERSHIP

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[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 12</b>					
ARIZONA					
(See also District No. 11)					
Buckeye—Buckeye Valley Bank.....	95	65	165	25	6
Phoenix—Valley Bank.....	6,383	3,894	13,666	1,050	250
CALIFORNIA					
Bakersfield—Security Trust Co.....	9,622	1,561	10,595	650	500
Chico—Peoples Savings & Commercial Bank.....	549	513	986	100	13
Downey—Los Nietos Valley Bank.....	795	287	1,194	50	70
Holtville—Holtville Bank.....	283	69	345	75	2
Kingsburg—Kingsburg Bank.....	635	126	1,638	110	60
Long Beach—Farmers & Merchants Bank.....	6,733	905	10,508	500	500
Los Angeles—					
Pacific Southwest Trust & Savings Bank.....	145,820	30,479	200,957	6,900	4,500
Security Trust & Savings Bank.....	157,186	49,940	233,659	11,275	3,000
Union Bank & Trust Co.....	11,894	4,834	16,842	3,000	800
Norwalk—Bank of Norwalk.....	465	357	885	50	40
Pasadena—Citizens Savings Bank.....	2,094	1,217	3,495	300	75
Porterville—The Home Bank.....	152	33	222	100	10
Quincy—Plumas County Bank.....	658	442	1,212	100	30
Sacramento—Peoples Bank.....	6,095	1,397	8,013	800	184
Salinas—Monterey County Bank.....	2,515	1,470	4,427	276	110
San Francisco—					
American Bank.....	49,876	13,554	70,126	5,000	1,220
Anglo-California Trust Co.....	45,677	12,188	64,986	1,500	1,500
Bank of Italy.....	260,300	128,838	416,710	20,000	10,700
British-American Bank.....	3,475	32	2,488	1,000	63
French-American Bank.....	16,230	3,195	21,032	1,250	700
Italian-American Bank.....	14,870	3,903	19,372	1,500	500
Mercantile Trust Co. of California.....	120,995	32,116	174,061	5,500	4,000
Mission Bank.....	1,764	423	2,257	200	150
Mission Savings Bank.....	6,953	2,047	9,203	500	125
United Bank & Trust Co. of California.....	32,225	5,099	42,663	4,500	696
Wells Fargo Bank & Union Trust Co.....	87,684	27,999	117,599	9,000	5,000
San Jose—Growers Bank.....	873	526	1,588	300	35
San Luis Obispo—Citizens State Bank.....	671	155	843	150	25
Santa Ana—Orange County Trust & Savings Bank.....	1,768	368	2,282	300	150
Sausalito—Bank of Sausalito.....	731	186	1,093	100	25
Turlock—Commercial Bank of Turlock.....	1,085	362	1,655	75	70
IDAHO					
Arco—Butte County Bank.....	103	137	298	35	7
Ashton—Security State Bank.....	201	8	206	50	-----
Cambridge—Peoples Bank (June 30, 1926).....	112	2	115	25	-----
Eagle—Bank of Eagle.....	132	32	138	25	5
Grangeville—Bank of Camas Prairie.....	462	94	686	50	25
Hazelton—Hazelton State Bank.....	66	99	192	25	2
Idaho Falls—Anderson Bros. Bank.....	1,280	774	2,470	100	50
Kimberly—Bank of Kimberly.....	158	55	256	35	-----
Mackay—W. G. Jenkins & Co.....	101	28	181	25	5
Malad City—J. N. Ireland & Co., Bankers.....	229	227	514	40	15
Meridian—Meridian State Bank.....	185	29	253	25	4
New Plymouth—Farmers State Bank (June 30, 1926).....	150	12	163	25	-----
Oakley—Farmers Commercial & Savings Bank.....	83	12	136	25	-----
Orofino—Bank of Orofino.....	239	85	376	25	6
Pocatello—Citizens Bank & Trust Co.....	419	578	1,003	200	60
Richfield—First State Bank.....	74	38	130	25	5
Soda Springs—Largilliere Co., Bankers.....	281	98	667	25	13
Sugar City—Fremont County Bank.....	128	68	222	25	5
Twin Falls—Twin Falls Bank & Trust Co.....	960	409	1,855	100	20
OREGON					
Albany—Albany State Bank.....	578	327	961	50	10
Aurora—Aurora State Bank.....	175	103	302	25	13
Beaverton—Bank of Beaverton.....	428	119	560	25	12
Central Point—Central Point State Bank.....	220	43	279	25	5
Dallas—Dallas City Bank.....	329	64	490	50	19
Enterprise—Enterprise State Bank.....	227	63	321	50	10
Fossil—Steiwler & Carpenter Bank.....	346	52	384	100	7
Grants Pass—Grants Pass & Josephine Bank.....	594	390	1,008	75	30
Gresham—First State Bank.....	220	455	695	30	25
Haines—Bank of Haines.....	133	7	152	25	2
Helix—Bank of Helix.....	193	16	154	50	6

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[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 12—Continued</b>					
<b>OREGON—continued</b>					
Hillsboro—Hillsboro Commercial Bank	346	78	490	50	25
Hood River—Butler Banking Co.	1,114	97	1,141	125	50
Joseph—First Bank of Joseph	174	13	149	50	13
Marshfield—Bank of Southwestern Oregon	490	320	783	100	20
Medford—Jackson County Bank	910	196	1,339	100	20
Moro—Farmers State Bank	157	7	140	45	6
Multnomah—Multnomah Commercial & Savings Bank	140	34	172	25	5
Myrtle Point—Bank of Myrtle Point	169	57	238	25	8
North Portland—Live Stock State Bank	295	139	633	50	5
Oakland—E. G. Young & Co. Bank	321	127	526	50	15
Oregon City—					
Bank of Commerce	732	611	1,451	200	40
Bank of Oregon City	850	1,042	2,214	150	30
Pendleton—Inland-Empire Bank	1,099	99	1,140	250	40
Portland—					
Citizens Bank	2,412	1,145	4,289	200	20
Hibernia Commercial & Savings Bank	3,696	2,444	7,341	200	100
Reedsport—First Bank of Reedsport	116	100	247	25	4
Shaniko—Eastern Oregon Banking Co.	218	22	228	25	10
Stanfield—Bank of Stanfield	64	4	69	25	5
The Dalles—Wasco County Bank	523	96	651	100	5
Tillamook—Tillamook County Bank	279	74	406	40	10
Wasco—Bank of Wasco	145	2	191	25	5
Woodburn—Bank of Woodburn	456	323	829	50	10
<b>UTAH</b>					
Bingham Canyon—Bingham State Bank	352	249	657	26	20
Cedar City—Bank of Southern Utah	816	9	688	100	100
Delta—Delta State Bank (June 30, 1926)	221	30	232	25	13
Ephraim—Bank of Ephraim	510	5	426	50	45
Fillmore—Fillmore Commercial & Savings Bank	243	2	274	50	12
Fountain Green—Bank of Fountain Green	260	48	317	25	26
Gunnison—Gunnison Valley Bank	282	4	185	50	15
Helper—Helper State Bank	416	166	753	50	50
Kaysville—Barnes Banking Co.	506	19	386	50	80
Logan—					
Cache Valley Banking Co.	1,015	371	1,514	100	50
Thatcher Bros. Banking Co.	1,568	343	1,844	100	100
Farowan—Bank of Iron County	272	4	257	35	21
Fayson—State Bank of Fayson	401	4	345	50	-----
Price—					
Carbon County Bank	278	21	392	100	10
Price Commercial & Savings Bank	582	183	816	50	70
Provo—					
Farmers & Merchants Bank	712	98	806	100	27
Knight Trust & Savings Bank	886	303	1,095	300	60
Richfield—James M. Peterson Bank	617	5	666	50	50
Salina—First State Bank of Salina	728	4	689	25	90
Salt Lake City—					
Columbia Trust Co.	847	54	1,112	200	25
Tracy Loan & Trust Co.	1,280	128	747	250	178
Utah Savings & Trust Co.	1,281	723	1,949	300	150
Walker Bros., bankers	13,283	4,975	23,594	1,000	500
Spanish Fork—Commercial Bank	346	19	280	50	25
Vernal—Bank of Vernal	276	7	286	60	16
<b>WASHINGTON</b>					
Almira—					
Almira State Bank	217	15	209	50	13
Farmers State Bank	88	16	115	25	6
Buena—Buena State Bank	69	26	82	25	1
Centralia—Centralia State Bank	281	245	554	100	14
Chehalis—Coffman-Dobson Bank & Trust Co.	1,271	817	2,270	150	100
Colefax—First Savings & Trust Bank of Whitman County	450	23	529	75	15
Coulee—Security State Bank	29	22	60	25	-----
Davenport—Lincoln County State Bank	327	50	368	50	20
Ellensburg—Farmers Bank	499	620	1,169	100	50
Everett—Bank of Commerce	901	973	2,018	150	30
Farmington—Bank of Farmington	271	20	315	25	10
Hoquiam—Lumberman's Bank & Trust Co.	702	658	1,418	100	75
Kelso—Cowlitz Valley Bank	193	211	381	30	23
La Crosse—					
First State Bank	384	42	397	60	40
Security State Bank	75	17	73	30	4
Odessa—Farmers & Merchants Bank	334	62	390	25	15
Okanogan—Commercial Bank	234	33	268	50	10
Pine City—Pine City State Bank	94	1	90	25	4
Pomeroy—Pomeroy State Bank	859	297	1,138	50	150
Pullman—Pullman State Bank	586	112	769	88	10

[In thousands of dollars]

	Loans	Investments	Total deposits	Capital	Surplus
<b>DISTRICT NO. 12—Continued</b>					
WASHINGTON—continued					
Puyallup—					
Citizens State Bank .....	438	256	740	50	13
Puyallup State Bank .....	314	317	664	50	5
Reardan—Farmers State Bank .....	271	51	343	50	20
Ritzville—Ritzville State Bank .....	162	145	359	25	10
Rockford—Farmers & Merchants Bank .....	142	33	190	25	3
Rosalia—Bank of Rosalia .....	238	52	290	25	10
St. John—Farmers State Bank .....	361	65	422	40	10
Selah—Selah State Bank .....	244	85	383	30	6
South Bend—Pacific State Bank .....	344	612	1,044	100	11
Spokane—					
Spokane & Eastern Trust Co. ....	7,667	916	10,151	1,000	250
Washington Trust Co. ....	1,370	415	1,813	200	100
Stanwood—Bank of Stanwood .....	339	240	683	25	25
Tekoa—					
Citizens State Bank .....	158	95	292	25	7
Tekoa State Bank .....	267	145	438	30	16
Toppenish—					
Central Bank of Toppenish .....	231	88	345	50	10
Traders Bank .....	170	166	383	25	15
Uniontown—Farmers State Bank .....	174	16	177	25	6
Walla Walla—					
Farmers & Merchants Bank .....	659	170	922	200	40
Peoples State Bank .....	1,249	277	1,616	100	50
Wenatchee—					
Columbia Valley Bank .....	1,026	298	1,729	100	25
Commercial Bank & Trust Co. ....	816	219	1,140	100	40
Wilbur—State Bank of Wilbur .....	370	107	416	50	10
Yakima—Yakima Valley Bank .....	1,656	568	2,537	275	55



## SUMMARY CLASSIFICATION ACCORDING TO CAPITAL STOCK

[Amounts in thousands of dollars]

State	Total			Banks having a capital stock of—								
				\$25,000 <sup>1</sup>			\$25,001 to \$49,999			\$50,000 to \$99,999		
	Number	Capital	Total de- posits	Number	Capital	Total de- posits	Number	Capital	Total de- posits	Number	Capital	Total de- posits
<b>New England:</b>												
Maine.....	4	1,100	34,662									
New Hampshire.....	1	75	1,098							1	75	1,098
Massachusetts.....	26	29,250	504,062									
Rhode Island.....	4	8,200	261,053									
Connecticut.....	4	2,900	40,294									
<b>Middle Atlantic:</b>												
New York.....	109	265,765	5,176,666	1	25	939	1	30	321	11	560	11,602
New Jersey.....	64	34,191	529,791							2	125	2,183
Pennsylvania.....	94	56,082	782,671	2	50	366	2	75	592	8	410	4,745
<b>East North Central:</b>												
Ohio.....	83	70,545	1,090,517	14	350	5,726	3	105	1,053	16	845	10,786
Indiana.....	17	5,411	61,939	1	25	283	2	70	729	4	225	1,985
Illinois.....	84	61,960	1,143,581	8	200	1,513				17	880	7,757
Michigan.....	157	46,835	873,356	33	825	16,855	18	635	11,169	39	2,115	35,985
Wisconsin.....	22	4,337	97,563				4	147	1,831	7	390	5,907
<b>West North Central:</b>												
Minnesota.....	21	1,470	20,180	7	170	2,283	3	100	1,082	6	300	3,889
Iowa.....	70	6,871	92,332	14	350	2,912	13	426	3,949	26	1,370	14,270
Missouri.....	63	30,010	418,154	5	125	902	3	105	1,006	8	435	4,543
North Dakota.....	2	75	378	1	25	70				1	50	308
South Dakota.....	9	395	5,352	4	100	1,380	2	70	653	2	125	1,635
Nebraska.....	7	240	2,852	3	75	844	2	65	583	2	100	1,425
Kansas.....	6	355	4,402	2	50	628	1	30	466	1	50	627
<b>South Atlantic:</b>												
Delaware.....	4	4,098	30,908									
Maryland.....	5	5,625	73,341	1	25	238						
Virginia.....	12	5,830	57,675				2	65	449	2	115	1,107
West Virginia.....	17	3,390	33,628	1	25	190	1	40	242	6	325	2,147
North Carolina.....	9	5,200	67,586	1	25	164						
South Carolina.....	16	1,892	14,734	1	25	256				3	223	1,716
Georgia.....	56	11,304	103,537	20	500	1,926	4	120	505	12	704	3,365
Florida.....	10	1,965	36,882				1	30	284	3	185	2,238
<b>East South Central:</b>												
Kentucky.....	7	3,450	43,397									
Tennessee.....	9	7,880	68,970	2	50	222	1	30	183			
Alabama.....	19	4,351	58,477	2	50	572	2	66	172	6	335	2,293
Mississippi.....	5	625	9,273	1	25	189				1	50	2,923
<b>West South Central:</b>												
Arkansas.....	28	4,130	51,137	3	75	466	1	35	354	8	445	4,418
Louisiana.....	11	11,905	191,474							3	205	2,337
Oklahoma.....	3	125	1,102	1	25	182				2	100	920
Texas.....	107	5,737	39,963	35	875	5,938	21	720	4,897	36	1,942	12,986
<b>Mountain:</b>												
Montana.....	27	2,135	34,666	10	250	1,793	2	60	680	6	325	2,028
Idaho.....	19	885	9,861	11	275	2,573	3	110	1,068	2	100	892
Wyoming.....	2	90	471				1	40	85	1	50	386
Colorado.....	4	1,100	21,964	1	25	510				1	75	413
New Mexico.....	2	80	573				1	30	222	1	50	351
Arizona.....	3	1,105	14,214	1	25	165	1	30	383			
Utah.....	25	3,196	40,310	3	75	1,238	2	61	914	10	510	4,417
<b>Pacific:</b>												
Washington.....	43	3,733	39,680	13	325	3,416	6	198	2,466	11	585	5,417
Oregon.....	33	2,415	29,973	10	250	2,437	3	115	1,242	10	525	5,561
California.....	31	75,161	1,441,776							4	250	4,069
<b>Total.....</b>	<b>1,354</b>	<b>793,524</b>	<b>13,656,498</b>	<b>212</b>	<b>5,295</b>	<b>57,176</b>	<b>106</b>	<b>3,608</b>	<b>37,580</b>	<b>279</b>	<b>15,154</b>	<b>166,009</b>

<sup>1</sup> Includes one bank in Minnesota with capital of \$20,000 and deposits of \$301,000.

## SUMMARY CLASSIFICATION ACCORDING TO CAPITAL STOCK

[Amounts in thousands of dollars]

State	Banks having a capital stock of—											
	\$100,000 to \$199,999			\$200,000 to \$499,999			\$500,000 to \$999,999			\$1,000,000 and over <sup>1</sup>		
	Number	Capital	Total deposits	Number	Capital	Total deposits	Number	Capital	Total deposits	Number	Capital	Total deposits
New England:												
Maine.....	2	200	4,943	1	400	17,882	1	500	11,837			
New Hampshire.....												
Massachusetts.....	1	100	1,900	10	2,250	55,862	7	4,400	68,923	8	22,500	377,317
Rhode Island.....				1	200	2,636				3	8,000	258,417
Connecticut.....				1	200	1,723	2	1,100	12,552	1	1,900	26,019
Middle Atlantic:												
New York.....	21	2,250	41,695	21	5,700	94,827	12	6,850	165,409	42	250,350	4,861,873
New Jersey.....	21	2,250	33,270	24	6,150	115,862	9	5,616	110,766	8	20,050	287,710
Pennsylvania.....	14	1,725	22,466	36	10,472	117,007	17	9,050	108,194	15	34,300	529,301
East North Central:												
Ohio.....	17	2,025	24,029	9	2,500	48,502	5	2,750	37,355	19	61,970	963,066
Indiana.....				5	1,291	13,847	4	2,300	24,919	1	1,500	20,176
Illinois.....	17	1,830	23,257	21	5,700	87,869	6	3,750	50,791	15	49,600	972,394
Michigan.....	33	3,460	65,449	15	4,250	69,219	4	2,550	57,514	15	33,000	617,165
Wisconsin.....	6	650	9,648	2	400	11,825	1	500	5,051	2	2,250	63,301
West North Central:												
Minnesota.....	2	200	4,460	3	700	8,466				2	2,000	26,860
Iowa.....	9	975	14,285	5	1,150	20,355	1	600	9,701			
Missouri.....	8	845	16,736	28	6,300	88,599	2	1,000	14,399	9	21,200	297,909
North Dakota.....												
South Dakota.....	1	100	1,654									
Nebraska.....												
Kansas.....	2	225	2,681									
South Atlantic:												
Delaware.....	1	100	1,334				1	998	7,435	2	3,000	22,139
Maryland.....	1	100	1,075							3	5,500	72,028
Virginia.....	2	200	1,280	1	200	1,657	3	1,750	11,503	2	3,500	41,682
West Virginia.....	3	300	2,914	3	700	7,029	2	1,000	10,714	1	1,000	10,392
North Carolina.....	3	300	2,736	2	500	3,480				3	4,375	61,206
South Carolina.....	9	994	6,355	3	650	6,407						
Georgia.....	11	1,200	4,723	4	1,080	10,018	2	1,200	8,722	3	6,500	74,298
Florida.....	3	350	9,561	2	400	1,916				1	1,000	22,883
East South Central:												
Kentucky.....	1	150	1,059	2	550	6,979	3	1,750	29,496	1	1,000	5,863
Tennessee.....	1	100	175	1	200	1,059				4	7,500	67,331
Alabama.....	3	300	2,382	2	600	4,918	2	1,000	13,110	2	2,000	35,030
Mississippi.....	1	100	519	2	450	8,362						
West South Central:												
Arkansas.....	9	975	6,175	5	1,100	16,017	1	500	8,180	1	1,000	15,527
Louisiana.....				2	500	6,069	2	1,250	21,013	4	9,950	162,055
Oklahoma.....												
Texas.....	11	1,200	7,959	4	1,000	8,183						
Mountain:												
Montana.....	6	650	10,958	3	850	19,207						
Idaho.....	2	200	4,325	1	200	1,003						
Wyoming.....												
Colorado.....							2	1,000	21,041			
New Mexico.....										1	1,050	13,666
Arizona.....										1	1,000	23,594
Utah.....	5	500	5,244	4	1,050	4,903						
Pacific:												
Washington.....	9	1,000	12,958	3	675	5,272				1	1,000	10,151
Oregon.....	6	675	6,512	4	850	14,221						
California.....	6	660	5,343	5	1,376	14,049	4	2,450	38,319	12	70,425	1,379,996
Total.....	247	26,889	354,210	235	60,594	895,230	93	53,864	846,944	182	628,120	11,299,349

<sup>1</sup> Includes 10 banks with capital in excess of \$10,000,000, as follows: Massachusetts, 1 with capital of \$12,000,000 and total deposits of \$169,992,000; New York, 6, with capital of \$130,200,000 and total deposits of \$2,503,848,000; Ohio, 1, with capital of \$22,850,000 and total deposits of \$286,461,000; Illinois, 1, with capital of \$15,000,000 and total deposits of \$368,468,000; California, 2, with capital of \$31,275,000 and total deposits of \$650,369,000.

## FIDUCIARY POWERS GRANTED TO NATIONAL BANKS

Under section 11(k) of the Federal reserve act as amended, the Federal Reserve Board has authorized the national banks listed below to exercise one or more fiduciary powers as follows:

- (1) Trustee.
- (2) Executor.
- (3) Administrator.
- (4) Registrar of stocks and bonds.
- (5) Guardian of estates.
- (6) Assignee.
- (7) Receiver.
- (8) Committee of estates of lunatics.
- (9) Any other fiduciary capacity in which State banks, trust companies, or other corporations which come into competition with national banks are permitted to act under the laws of the State in which the national bank is located.

The numerals opposite the name of each bank, which refer to the list given above, indicate the power or powers it is authorized to exercise.

	Powers granted		Powers granted
<b>DISTRICT NO. 1</b>		<b>DISTRICT NO. 1—Continued</b>	
CONNECTICUT		MAINE	
(See also District No. 2)		Auburn—National Shoe & Leather Bank.....	1 to 7.
Ansonia—Ansonia National Bank.....	1 to 9.	Augusta—First National Granite Bank.....	1 to 9.
Bristol—Bristol National Bank.....	1 to 8.	Bangor—	
Derby—Birmingham National Bank.....	1 to 9.	First National Bank.....	1, 2, and 4.
Hartford—		Merchants National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Bar Harbor—First National Bank.....	1 to 4.
Hartford-Aetna National Bank.....	1 to 4, and 9.	Bath—	
Meriden—Home National Bank.....	1 to 9.	Bath National Bank.....	1 to 8.
Middletown—Middletown National Bank.....	1 to 9.	First National Bank.....	1 to 8.
Naugatuck—Naugatuck National Bank.....	1 to 4.	Belfast—City National Bank.....	1 to 8.
New Britain—New Britain National Bank.....	1 to 9.	Biddeford—First National Bank of Biddeford.....	1 to 9.
New Haven—		Boothbay Harbor—First National Bank.....	1, 2, 4, and 6.
First National Bank.....	1 to 8.	Damariscotta—First National Bank of Damariscotta.....	1, 2, 3, 5, and 6.
Merchants National Bank.....	1 to 8.	Fort Kent—First National Bank.....	1 to 3, 5 to 9.
National Tradersmens Bank & Trust Co.....	1 to 4.	Houlton—First National Bank.....	1 to 5, and 9.
New Haven Bank, N. B. A.....	1 to 9.	Lewiston—	
Second National Bank.....	1 to 9.	First National Bank.....	1 to 9.
New London—		Manufacturers National Bank.....	1 to 5, and 9.
National Bank of Commerce.....	1 to 5.	Norway—Norway National Bank.....	1 to 8.
New London City National Bank.....	1, 2, 3, 5, 7, 8, and 9.	Portland—	
Norwich—Thames National Bank.....	1 to 9.	Canal National Bank.....	1 to 9.
Putnam—Citizens National Bank.....	1 to 9.	First National Bank.....	1, 2, and 4.
Rockville—		Portland National Bank.....	1, 2, 4, and 9.
First National Bank.....	1 to 9.	Rockland—Rockland National Bank.....	1 to 9.
Rockville National Bank.....	1 to 9.	Rumford—Rumford National Bank.....	1 to 9.
Torrington—Torrington National Bank.....	1 to 7.	Saco—York National Bank.....	1 to 9.
Wallingford—First National Bank.....	1 to 9.	Skowhegan—First National Bank.....	1 to 9.
Waterbury—		Springvale—Springvale National Bank.....	1 to 9.
Citizens and Manufacturers National Bank.....	1 to 9.	Thomaston—Georges National Bank.....	1 to 3, 5, and 8.
Waterbury National Bank.....	1 to 9.	Van Buren—First National Bank.....	1 to 3, 5 to 7, and 9.
Willimantic—Windham National Bank.....	1 to 9.	Waldoboro—Medomak National Bank.....	1 to 3, 5 to 7, and 9.
Winsted—Hurlbut National Bank.....	1 to 9.		

	Powers granted
<b>DISTRICT NO. 1—Continued</b>	
MAINE—continued	
Waterville—	
Peoples National Bank.....	1 to 9.
Ticonic National Bank.....	1 to 4.
MASSACHUSETTS	
Adams—	
First National Bank.....	1 to 8.
Graylock National Bank.....	1 to 7, and 9.
Amherst—First National Bank.....	1 to 9.
Attleboro—First National Bank.....	1 to 9.
Beverly—Beverly National Bank.....	1 to 4.
Boston—	
Atlantic National Bank.....	1 to 9.
Citizens National Bank.....	1 to 9.
Federal National Bank.....	1 to 9.
First National Bank.....	1 to 9.
Merchants National Bank.....	1 to 9.
National Rockland Bank.....	1 to 9.
National Shawmut Bank.....	1 to 9.
Second National Bank.....	1 to 9.
Webster & Atlas National Bank.....	1 to 9.
Brockton—	
Brockton National Bank.....	1 to 9.
Home National Bank.....	1 to 5.
Dedham—Dedham National Bank.....	1 to 9.
Edgartown—Edgartown National Bank.....	1 to 3.
Fall River—	
Fall River National Bank.....	1 to 9.
Massasoit Pocasset National Bank.....	1 to 9.
Metacomet National Bank.....	1 to 9.
Falmouth—Falmouth National Bank.....	1 to 9.
Fitchburg—Safety Fund National Bank.....	1 to 9.
Foxboro—Foxboro National Bank.....	1 to 9.
Framingham—Framingham National Bank.....	1 to 9.
Gardner—First National Bank.....	1 to 9.
Gloucester—Cape Ann National Bank.....	1 to 9.
Great Barrington—National Mahaiwe Bank.....	1 to 9.
Greenfield—First National Bank.....	1 to 9.
Haverhill—	
Essex National Bank.....	4.
First National Bank.....	1 to 4.
Merrizack National Bank.....	1 to 4.
Holyoke—	
City National Bank.....	1 to 4.
Holyoke National Bank.....	1 to 9.
Hudson—Hudson National Bank.....	1 to 9.
Lawrence—Bay State National Bank.....	1 to 9.
Leominster—	
Leominster National Bank.....	1 to 4.
Merchants National Bank.....	1 to 7 and 9.
Lowell—	
Appleton National Bank.....	1 to 9.
Old Lowell National Bank.....	1.
Union National Bank.....	1 to 9.
Lynn—	
Central National Bank.....	1 to 8.
Manufacturers National Bank.....	1 to 9.
National City Bank.....	1 to 5 and 7.
Malden—First National Bank.....	1 to 9.
Marlboro—	
First National Bank.....	1 to 4.
Peoples National Bank.....	1 to 9.
Methuen—Methuen National Bank.....	1 to 8.
Milford—	
Home National Bank.....	1 to 4.
Milford National Bank.....	1 to 9.
Nantucket—Pacific National Bank.....	1 to 9.
New Bedford—	
First National Bank.....	1 to 9.
Merchants National Bank.....	1 to 9.
Safe Deposit National Bank.....	1 to 9.
Newburyport—Merchants National Bank.....	1 to 8.
North Adams—North Adams National Bank.....	1 to 9.

	Powers granted
<b>DISTRICT NO. 1—Continued</b>	
MASSACHUSETTS—continued	
North Attleboro—Manufacturers National Bank.....	1 to 9.
Northampton—	
First National Bank.....	1 to 9.
Northampton National Bank.....	1 to 9.
Palmer—Palmer National Bank.....	1 to 9.
Pittsfield—	
Agricultural National Bank.....	1 to 9.
Pittsfield National Bank.....	1 to 7 and 9.
Plymouth—	
Old Colony National Bank.....	1 to 5.
Plymouth National Bank.....	1 to 4.
Provincetown—First National Bank.....	1 to 9.
Reading—First National Bank.....	1 to 4.
Salem—Merchants National Bank.....	1 to 9.
Shelburne Falls—Shelburne Falls National Bank.....	1 to 7 and 9.
Southbridge—Southbridge National Bank.....	1 to 9.
Springfield—	
Chapin National Bank.....	1 to 9.
Chicopee National Bank.....	1 to 9.
Springfield National Bank.....	1 to 8.
Third National Bank.....	1 to 9.
Tisbury—Martha's Vineyard National Bank.....	1 to 8.
Turners Falls—Crocker National Bank.....	1 to 7 and 9.
Uxbridge—Blackstone National Bank.....	1 to 4.
Waltham—Waltham National Bank.....	1 to 7 and 9.
Wareham—National Bank of Wareham.....	1 to 9.
Watertown—Union Market National Bank.....	1 to 4.
Webster—First National Bank.....	1 to 4.
Wellesley—Wellesley National Bank.....	1 to 9.
West Newton—First National Bank.....	1 to 9.
Woburn—Woburn National Bank.....	1, 2, 3, 6, and 9.
Worcester—	
Mechanics National Bank.....	1 to 4.
Merchants National Bank.....	1 to 9.
Yarmouthport—First National Bank.....	1 to 9.
NEW HAMPSHIRE	
Berlin—City National Bank.....	1.
Charleston—Connecticut River National Bank.....	1 and 4.
Claremont—	
Claremont National Bank.....	1 to 4.
Peoples National Bank.....	1.
Concord—	
First National Bank.....	1 to 9.
Mechanics National Bank.....	1 and 4.
National State Capital Bank.....	1 and 4.
Derry—Derry National Bank.....	1.
Dover—	
Merchants National Bank.....	1 to 3.
Stafford National Bank.....	1 to 4.
Franklin—Franklin National Bank.....	1.
Hanover—Dartmouth National Bank.....	1, 4 and 9.
Keene—	
Ashuelot National Bank.....	1 and 4.
Keene National Bank.....	1 to 4.
Laconia—	
Laconia National Bank.....	1 and 4.
Peoples National Bank.....	1 and 4.
Manchester—	
Amoskeag National Bank.....	1 and 4.
First National Bank.....	1 and 4.
Manchester National Bank.....	1.
Merchants National Bank.....	1, 4, and 9.
Milford—Souhegan National Bank.....	1 and 4.
Nashua—	
Indian Head National Bank.....	1 to 3.
Second National Bank.....	1 and 4.
Newport—Citizens National Bank.....	1 and 4.
Peterboro—First National Bank.....	1, 4, and 9.
Plymouth—Pemigewasset National Bank.....	1 and 4.

	Powers granted		Powers granted
<b>DISTRICT NO. 1—Continued</b>		<b>DISTRICT NO. 2—Continued</b>	
NEW HAMPSHIRE—continued		NEW JERSEY—continued	
Portsmouth—New Hampshire National Bank.....	1 and 9.	Belleville—Peoples National Bank & Trust Co.....	1 to 9.
Wolfeboro—Wolfeboro National Bank.....	1 and 4.	Belvidere—Belvidere National Bank.....	1 to 8.
RHODE ISLAND		Bloomfield—Bloomfield National Bank.....	1 to 9.
Newport—Aquidneck National Exchange Bank & Savings Co.....	1 to 9.	Boonton—Boonton National Bank.....	1 to 9.
Providence—		Bound Brook—First National Bank.....	1 to 9.
National Bank of Commerce.....	1 to 9.	Butler—First National Bank.....	1 to 9.
Providence National Bank.....	1 to 9.	Caldwell—Citizens National Bank.....	1 to 8.
VERMONT		Carlstadt—Carlstadt National Bank.....	1 to 9.
Barre—Peoples National Bank.....	1 to 9.	Carteret—First National Bank.....	1 to 9.
Bellows Falls—National Bank of Bellows Falls.....	1 to 9.	Clifton—First National Bank.....	1 to 9.
Bennington—		Closter—Closter National Bank.....	1 to 9.
County National Bank.....	1 to 9.	Closter—Closter National Bank & Trust Co.....	1 to 9.
First National Bank.....	1 to 9.	Cranbury—First National Bank.....	1 to 4.
Bethel—National White River Bank.....	1 to 9.	Dover—National Union Bank.....	1 to 9.
Brandon—First National Bank.....	1 to 4.	East Orange—First National Bank.....	1 to 9.
Brattleboro—Vermont Peoples National Bank.....	1 to 9.	Elizabeth—	
Burlington—Howard National Bank.....	1 to 8.	National State Bank.....	1 to 7 and 9.
Chelsea—National Bank of Orange County.....	1 to 8.	Peoples National Bank.....	1 to 9.
Derby Line—National Bank of Derby Line.....	1 to 3, 5 to 9.	Englewood—Citizens National Bank.....	1 to 9.
Danville—Caledonia National Bank.....	1 to 9.	Flemington—Flemington National Bank.....	1 to 9.
Enosburg Falls—First National Bank.....	1 to 9.	Freehold—National Freehold Banking Co.....	1 to 9.
Manchester Center—Factory Point National Bank.....	1 to 9.	Frenchtown—Union National Bank.....	1 and 4.
Middlebury—National Bank of Middlebury.....	1 to 9.	Garfield—First National Bank.....	1 to 9.
Montpelier—		Hackettstown—Hackettstown National Bank.....	1 to 9.
First National Bank.....	1 to 4.	Hillside—Hillside National Bank.....	1 to 9.
Montpelier National Bank.....	1 to 9.	Hoboken—First National Bank.....	1 to 4.
Newport—National Bank of Newport.....	1 to 7 and 9.	Jersey City—	
Northfield—Northfield National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Poultney—Citizens National Bank.....	1 to 4.	Franklin National Bank.....	1 to 7 and 9.
Rutland—		Journal Square National Bank.....	1 to 9.
Baxter National Bank.....	1 to 7 and 9.	Merchants National Bank.....	1 to 9.
Clement National Bank.....	1 to 3, 5 to 7.	Union Trust & Hudson County National Bank.....	1 to 9.
St. Albans—Welden National Bank.....	1 to 4.	Kearny—First National Bank & Trust Co.....	1 to 9.
St. Johnsbury—First National Bank.....	1 to 6 and 9.	Lambertville—Lambertville National Bank.....	1 to 9.
Springfield—First National Bank.....	1 to 4.	Long Branch—Citizens National Bank.....	1 to 9.
Windsor—State National Bank.....	1 to 3.	Lyndhurst—First National Bank.....	1 to 9.
<b>DISTRICT NO. 2</b>		Metuchen—Metuchen National Bank.....	1 to 9.
CONNECTICUT		Milburn—First National Bank.....	1 to 9.
(See also District No. 1)		Montclair—	
Bridgeport—		First National Bank & Trust Co.....	1 to 9.
City National Bank.....	1 to 9.	Montclair National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Morristown—	
Danbury		First National Bank.....	1 to 9.
City National Bank.....	1 to 9.	National Iron Bank.....	1 to 9.
Danbury National Bank.....	1 to 9.	Newark—	
New Canaan—First National Bank.....	1 to 9.	Citizens National Bank & Trust Co.....	1 to 9.
Norwalk—National Bank of Norwalk.....	1 to 9.	Forest Hill National Bank.....	1 to 9.
Ridgefield—First National Bank & Trust Co.....	1 to 9.	Lincoln National Bank.....	1 to 9.
South Norwalk—City National Bank.....	1 to 4.	Merchants & Manufacturers National Bank.....	1 to 4.
Stamford—		National Newark & Essex Banking Co.....	1 to 9.
First Stamford National Bank.....	1 to 9.	National State Bank.....	1 to 9.
Peoples National Bank.....	1 to 9.	North Ward National Bank.....	1 to 9.
NEW JERSEY		South Side National Bank & Trust Co.....	1 to 9.
(See also District No. 3)		New Brunswick—	
Allentown—Farmers National Bank.....	1 to 9.	National Bank of New Jersey.....	1 to 9.
Asbury Park—Merchants National Bank.....	1 to 9.	Peoples National Bank.....	1 to 9.
Atlantic Highlands—Atlantic Highlands National Bank.....	1 to 8.	Newton—Sussex & Merchants National Bank.....	1 to 9.
		Nutley—First National Bank.....	1 to 9.
		Ocean Grove—Ocean Grove National Bank.....	1 to 9.
		Orange—	
		Orange National Bank.....	1 to 8.
		Second National Bank.....	1 to 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 2--Continued</b>		<b>DISTRICT NO. 2--Continued</b>	
<b>NEW JERSEY--continued</b>		<b>NEW YORK--continued</b>	
Passaic--		Canton--	
American National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Passaic National Bank & Trust Co.	1 to 9.	St. Lawrence County National Bank.	1 to 3, 5 to 8.
Paterson--		Carthage--	
First National Bank.....	1 to 9.	Carthage National Bank.....	1 to 9.
Labor Cooperative National Bank	1 to 9.	National Exchange Bank.....	1 to 9.
National Bank of America.....	1 to 9.	Catskill--Catskill National Bank.....	1 to 8.
Paterson National Bank.....	1 to 9.	Cedarhurst--Peninsula National Bank.	1 to 9.
Second National Bank.....	1 to 9.	Clayton--National Exchange Bank.....	4.
Totowa National Bank.....	1 to 5, 7 to 9.	Cohoes--National Bank of Cohoes.....	1 to 8.
Perth Amboy--		Cooperstown--	
First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Perth Amboy National Bank.....	1 to 9.	Second National Bank.....	1 to 8.
Phillipsburg--		Corning--First National Bank & Trust Co.	1 to 8.
Phillipsburg National Bank & Trust Co.	1 to 8.	Cuba--	
Second National Bank.....	1 to 9.	Cuba National Bank.....	1 to 9.
Plainfield--First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Pompton Lakes--First National Bank.	1 to 8.	Delhi--Delaware National Bank.....	1 to 9.
Rahway--		Dolgeville--First National Bank.....	1 to 9.
Citizens National Bank.....	1 to 9.	Dover Plains--Dover Plains National Bank.	1 to 9.
Rahway National Bank.....	1 to 9.	Dunkirk--	
Ramsey--First National Bank & Trust Co.	1 to 9.	Lake Shore National Bank.....	1 to 9.
Red Bank--		Merchants National Bank.....	1 to 8.
Broad Street National Bank.....	1 to 9.	Edwards--Edwards National Bank.....	4.
Second National Bank & Trust Co.	1 to 9.	Elmira--	
Ridgewood--		Merchants National Bank.....	1 to 7.
Citizens National Bank & Trust Co.	1 to 9.	Second National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Fairport--Fairport National Bank & Trust Co.	1 to 9.
Roselle--First National Bank.....	1 to 9.	Far Rockaway--National Bank of Far Rockaway.	4.
Rutherford--Rutherford National Bank.	1 to 4.	Floral Park--First National Bank & Trust Co.	1 to 9.
Somerville--Second National Bank.....	1 to 4.	Fonda--National Mohawk River Bank.	1 to 8.
South Amboy--First National Bank.....	1 to 9.	Frankfort--Citizens First National Bank.	1 to 9.
South River--First National Bank.....	1 to 9.	Fredonia--National Bank of Fredonia.	1 to 9.
Summit--First National Bank.....	1 to 9.	Freeport--	
Sussex--Farmers National Bank.....	1 to 4.	Citizens National Bank.....	1 to 9.
Union City--First National Bank.....	1 to 9.	First National Bank & Trust Co.	1 to 9.
Washington--First National Bank.....	1 to 9.	Fulton--Citizens National Bank.....	1 to 9.
West Orange--First National Bank.....	1 to 9.	Genesee--Genesee Valley National Bank.	1 to 9.
Woodbridge--First National Bank.....	1 to 9.	Glens Falls--	
<b>NEW YORK</b>		First National Bank.....	1 to 9.
Adams--Farmers National Bank.....	1 to 9.	National Bank of Glens Falls.....	1 to 9.
Albany--		Gloversville--	
National Commercial Bank & Trust Co.	1 to 8.	City National Bank.....	1 to 9.
New York State National Bank.....	1 to 9.	Fulton County National Bank.....	1 to 9.
Amityville--First National Bank & Trust Co.	1 to 9.	Gosben--National Bank of Orange County.	1 to 9.
Amsterdam--		Granville--	
Amsterdam City National Bank.....	1 to 3, 5 to 8.	Farmers National Bank.....	1 and 4.
Farmers National Bank.....	1 to 9.	Washington County National Bank.	4.
First National Bank.....	1 to 9.	Hancock--First National Bank.....	1 to 9.
Auburn--		Haverstraw--National Bank & Trust Co.	1 to 9.
Cayuga County National Bank.....	1 to 8.	Hempstead--First National Bank.....	1 to 9.
National Bank of Auburn.....	1 to 9.	Herkimer--Herkimer National Bank.....	1 to 8.
Babylon--Babylon National Bank & Trust Co.	1 to 9.	Highland Falls--First National Bank.....	1 to 9.
Ballston Spa--		Hoosick Falls--	
Ballston Spa National Bank.....	1 to 9.	First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Peoples National Bank.....	1 to 8.
Bath--Bath National Bank.....	1 to 9.	Hornell--Citizens National Bank.....	1 to 9.
Beacon--Fishkill National Bank.....	1 to 9.	Hudson--	
Binghamton--		Farmers National Bank.....	1 to 9.
City National Bank.....	1 to 9.	First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Hudson Falls--	
Brooklyn--		Peoples National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Sandy Hill National Bank.....	1 to 9.
Nassau National Bank.....	1 to 9.	Ilion--	
Buffalo--Community National Bank.....	1 to 9.	Ilion National Bank.....	1 to 9.
Camden--First National Bank & Trust Co.	1 to 9.	Manufacturers National Bank.....	1 to 9.
Canandaigua--Canandaigua National Bank.	1 to 9.	Islip--First National Bank.....	1 to 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 2—Continued</b>		<b>DISTRICT NO. 2—Continued</b>	
NEW YORK—continued		NEW YORK—continued	
Ithaca—First National Bank.....	1 to 9.	Ogdensburg—National Bank of Ogdensburg.....	1 to 8.
Jamestown—		Olean—	
American National Bank.....	1 to 9.	Exchange National Bank.....	1 to 9.
National Chautauqua County Bank.....	1 to 8.	First National Bank.....	1 to 9.
Kingston—		Oneida—Oneida Valley National Bank.....	1 to 9.
First National Bank of Rondout.....	1 to 9.	Oneonta—	
National Ulster County Bank.....	1 to 9.	Citizens National Bank & Trust Co.....	1 to 9.
Rondout National Bank.....	1 to 9.	Wilber National Bank.....	1 to 9.
State of New York National Bank.....	1 to 9.	Ossining—First National Bank & Trust Co.....	1 to 9.
Lackawanna—Lackawanna National Bank.....	1 to 9.	Oswego—Second National Bank & Trust Co.....	1 to 9.
Larchmont—Larchmont National Bank & Trust Co.....	1 to 9.	Ovid—First National Bank.....	4.
Liberty—Sullivan County National Bank.....	1 to 9.	Owego—	
Little Falls—Little Falls National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Lockport—Niagara County National Bank.....	1 to 9.	Owego National Bank.....	1 to 9.
Lowville—Black River National Bank.....	1 to 9.	Pearl River—First National Bank & Trust Co.....	1 to 9.
Lynbrook—Peoples National Bank & Trust Co.....	1 to 9.	Peekskill—	
Malone—Farmers National Bank.....	1 to 9.	Peekskill National Bank.....	1 to 9.
Mamaroneck—First National Bank & Trust Co.....	1 to 9.	Westchester County National Bank.....	1 to 9.
Massena—First National Bank & Trust Co.....	1 to 9.	Perry—First National Bank.....	1 to 9.
Middletown—		Plattsburg—	
First National Bank.....	1 to 9.	Merchants National Bank.....	1 to 9.
Merchants National Bank.....	1 to 9.	Plattsburg National Bank & Trust Co.....	1 to 5, 7 to 9.
Mineola—First National Bank.....	1 to 9.	Port Chester—First National Bank & Trust Co.....	1 to 9.
Monticello—National Union Bank of Monticello.....	1 to 9.	Port Henry—Citizens National Bank.....	1 to 9.
Morristown—Frontier National Bank.....	4.	Port Jervis—	
Mount Kisco—Mount Kisco National Bank & Trust Co.....	1 to 9.	First National Bank.....	1 to 9.
Mount Vernon—		National Bank & Trust Co. of Port Jervis.....	1 to 9.
American National Bank.....	1 to 9.	Port Richmond—Staten Island National Bank & Trust Co.....	1 to 9.
First National Bank.....	1 to 8.	Potsdam—Citizens National Bank.....	1 to 9.
Newark—Arcadia National Bank & Trust Co.....	1 to 9.	Poughkeepsie—	
Newburgh—		Falkill National Bank.....	1 to 9.
Highland National Bank & Trust Co.....	1 to 9.	Farmers & Manufacturers National Bank.....	1 to 9.
National Bank of Newburgh.....	1 to 9.	Merchants National Bank.....	1 to 9.
Quassaick National Bank.....	1 to 9.	Red Hook—First National Bank.....	1, 2, and 3.
New Rochelle—National City Bank.....	1 to 9.	Richfield Springs—First National Bank.....	1 to 9.
New York—		Riverhead—Suffolk County National Bank.....	1 to 9.
Bowery & East River National Bank.....	1 to 9.	Rockville Center—Nassau County National Bank.....	1 to 9.
Bronx National Bank.....	4.	Rome—Farmers National Bank & Trust Co.....	1 to 9.
Capitol National Bank.....	1 to 8.	Roscoe—First National Bank.....	1 to 9.
Central National Bank.....	1 to 9.	Rye—Rye National Bank.....	1 to 9.
Chase National Bank.....	1 to 9.	Saranac Lake—Adirondack National Bank.....	1 to 9.
Chatham & Phenix National Bank & Trust Co.....	1 to 9.	Saratoga Springs—Saratoga National Bank.....	4.
Chemical National Bank.....	1 to 9.	Saugerties—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Sayville—Oystermens National Bank.....	1 to 9.
Garfield National Bank.....	1 to 9.	Scarsdale—Scarsdale National Bank & Trust Co.....	1 to 9.
Grace National Bank.....	1 to 9.	Schenectady—	
Hamilton National Bank.....	1 to 9.	Mohawk National Bank.....	1 to 9.
Hanover National Bank.....	1 to 8.	Union National Bank.....	1 to 9.
Harriman National Bank.....	1 to 9.	Silver Creek—Silver Creek National Bank.....	1 to 9.
Liberty National Bank.....	1 to 9.	Southampton—First National Bank.....	1 to 8.
National Bank of Commerce.....	1 to 9.	Spring Valley—First National Bank.....	1 to 9.
National City Bank.....	1 to 9.	Stamford—National Bank of Stamford.....	1 to 9.
National Park Bank.....	1 to 9.	Suffern—Suffern National Bank & Trust Co.....	1 to 9.
Public National Bank.....	1 to 9.	Syracuse—	
Seaboard National Bank.....	1 to 9.	Liberty National Bank.....	1 to 9.
Niagara Falls—Cataract National Bank.....	1 to 8.	Merchants National Bank & Trust Co.....	1 to 9.
Norwich—		Salt Springs National Bank.....	1 to 9.
Chenango National Bank & Trust Co.....	1 to 9.		
National Bank & Trust Co.....	1 to 9.		
Nyack—Nyack National Bank.....	1 to 9.		

	Powers granted		Powers granted
<b>DISTRICT NO. 2—Continued</b>		<b>DISTRICT NO. 3—Continued</b>	
NEW YORK—continued		NEW JERSEY—continued	
Tarrytown—Tarrytown National Bank.	1 to 3, 5 to 9.	Merchantville—First National Bank & Trust Co.	1 to 9.
Troy—		Millville—	
Manufacturers National Bank...	1 to 9.	Mechanics National Bank .....	1 to 9.
National City Bank .....	1 to 9.	Millville National Bank .....	1 to 9.
National State Bank .....	1 to 9.	Mount Holly—Mount Holly National Bank.	1 to 8.
Union National Bank .....	1 to 9.	Ocean City—	
United National Bank .....	1 to 9.	First National Bank .....	1 to 7 and 9.
Tuckahoe—First National Bank & Trust Co.	1 to 9.	Ocean City National Bank .....	1 to 9.
Utica—		Paulsboro—First National Bank & Trust Co.	1 to 9.
Oneida National Bank .....	1 to 9.	Pitman—Pitman National Bank & Trust Co.	1 to 9.
Utica National Bank & Trust Co.	1 to 9.	Pleasantville—Pleasantville National Bank.	1 to 9.
Walton—First National Bank .....	1 to 9.	Point Pleasant Beach—Ocean County National Bank.	1 to 8.
Warrensburg—Emerson National Bank.	1 to 9.	Princeton—First National Bank .....	1 to 4.
Warsaw—Wyoming County National Bank.	1 to 9.	Salem—	
Warwick—First National Bank .....	1 to 9.	City National Bank & Trust Co.	1 to 9.
Watertown—		Salem National Bank & Trust Co.	1 to 9.
Jefferson County National Bank.	1 to 9.	Swedesboro—Swedesboro National Bank.	1 to 9.
Watertown National Bank .....	1 to 8.	Toms River—First National Bank .....	1 to 9.
Waverly—First National Bank .....	1 to 9.	Trenton—	
Wellsville—Citizens National Bank .....	1 to 9.	Broad Street National Bank .....	1 to 9.
Westfield—National Bank of Westfield.	4.	First National Bank .....	1 to 9.
Whitehall—Merchants National Bank.	1 to 9.	Mechanics National Bank .....	1 to 9.
Yonkers—		Ventnor City—Ventnor City National Bank.	1 to 9.
First National Bank .....	1 to 9.	Vineland—Vineland National Bank.	1 to 9.
Yonkers National Bank & Trust Co.	1 to 9.	Woodbury—First National Bank & Trust Co.	1 to 9.
<b>DISTRICT NO. 3</b>		Woodstown—Woodstown National Bank & Trust Co.	1 to 9.
DELAWARE		PENNSYLVANIA	
Delmar—First National Bank .....	1 to 8.	(See also District No. 4)	
Dover—First National Bank .....	1 to 9.	Allentown—	
Laurel—Peoples National Bank .....	1 to 8.	Allentown National Bank .....	1 to 9.
Millford—First National Bank .....	1 to 9.	Merchants National Bank .....	1 to 8.
Seaford—First National Bank .....	1 to 8.	Second National Bank .....	1 to 9.
Smyrna—		Altoona—First National Bank .....	1 to 9.
Fruit Growers National Bank & Trust Co.	1 to 4, 6 to 9.	Ambler—First National Bank .....	1 to 9.
National Bank of Smyrna .....	1 to 9.	Annville—Annville National Bank .....	1 to 9.
Wilmington—		Ardmore—Ardmore National Bank & Trust Co.	1 to 9.
Central National Bank .....	1 to 9.	Ashland—The Ashland National Bank.	1 to 9.
National Bank of Delaware .....	1 to 9.	Atglen—Atglen National Bank .....	1 to 3.
Union National Bank .....	1 to 9.	Bangor—Merchants National Bank .....	1 to 9.
NEW JERSEY		Bellefonte—First National Bank .....	1 to 9.
(See also District No. 2)		Belleville—Belleville National Bank .....	1 to 3.
Atlantic City—		Bethlehem—	
Atlantic City National Bank ...	1 to 4.	Bethlehem National Bank .....	1 to 9.
Chelsea National Bank .....	1 to 9.	First National Bank .....	1 to 9.
Pacific Avenue National Bank ...	1 to 9.	Lehigh Valley National Bank .....	1 to 8.
Union National Bank .....	1 to 3.	Blossburg—Miners National Bank .....	1 to 4.
Blackwood—First National Bank & Trust Co.	1 to 9.	Boyertown—	
Bordentown—First National Bank ..	1 to 9.	Farmers National Bank .....	1 to 9.
Bridgeton—Bridgeton National Bank	1 to 9.	National Bank of Boyertown .....	1 to 9.
Burlington—Mechanics National Bank.	1 to 9.	Bradford—Commercial National Bank.	1 to 9.
Camden—		Catasauqua—National Bank of Catasauqua.	1 to 9.
Camden National Bank .....	1 to 9.	Chambersburg—	
First National State Bank .....	1 to 9.	National Bank of Chambersburg.	1 to 9.
Cape May—Merchants National Bank.	4.	Valley National Bank .....	1 to 9.
Collingswood—Collingswood National Bank.	1 to 9.	Chester—	
Elmer—First National Bank .....	1 to 9.	First National Bank .....	1 to 9.
Glassboro—First National Bank .....	1 to 9.	Pennsylvania National Bank .....	1 to 9.
Haddonfield—Haddonfield National Bank.	1 to 9.	Clearfield—	
Medford—Burlington County National Bank.	1 to 9.	Clearfield National Bank .....	1 to 9.
		County National Bank .....	1 to 9.
		Coatesville—National Bank of Chester Valley.	1 to 9.



	Powers granted		Powers granted
<b>DISTRICT NO. 3—Continued</b>		<b>DISTRICT NO. 3—Continued</b>	
<b>PENNSYLVANIA—continued</b>		<b>PENNSYLVANIA—continued</b>	
Columbia—		Millheim—Farmers National Bank & Trust Co.	1 to 9.
Central National Bank.....	1 to 9.	Milton—First National Bank.....	1 to 9.
First Columbia National Bank.....	1 to 9.	Montrose—First and Farmers National Bank & Trust Co.	1 to 9.
Dallastown—First National Bank....	1 to 9.	Mount Carmel—	
Danville—		First National Bank.....	1 to 9.
Danville National Bank.....	1 to 9.	Union National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Mount Joy—	
Darby—First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Doylestown—Doylestown National Bank & Trust Co.	1 to 9.	Union National Mount Joy Bank.....	1 to 9.
Du Bois—		Mountville—Mountville National Bank.	1 to 4.
Deposit National Bank.....	1 to 9.	Myerstown—Myerstown National Bank.	1 to 4.
Du Bois National Bank.....	1 to 9.	Nanticoke—First National Bank....	1 to 4.
East Stroudsburg—Monroe County National Bank.	1 to 9.	Nazareth—Nazareth National Bank..	1 to 9.
Ebensburg—First National Bank....	1 to 9.	New Holland—New Holland National Bank.	1 to 5 and 9.
Edwardsville—Peoples National Bank.	1 to 9.	Newtown—First National Bank.....	1 to 7 and 9.
Emaus—Emaus National Bank.....	1 to 9.	Newville—First National Bank.....	1 to 9.
Emporium—First National Bank.....	1 to 9.	Norristown—Peoples National Bank..	1 to 9.
Ephrata—		Northampton—Cement National Bank of Siegfried.	1 to 8.
Ephrata National Bank.....	1 to 9.	Northumberland—Northumberland National Bank.	1 to 9.
Farmers National Bank.....	1 to 9.	Oley—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Orwigsburg—First National Bank & Trust Co.	1 to 9.
Fleetwood—First National Bank....	1 to 9.	Oxford—National Bank of Oxford....	1 to 9.
Frackville—First National Bank & Trust Co.	1 to 9.	Patton—First National Bank.....	1 to 4.
Gettysburg—		Pen Argyl—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Philadelphia—	
Gettysburg National Bank.....	1 to 9.	Broad Street National Bank.....	1 to 7.
Greencastle—First National Bank....	1 to 9.	Central National Bank.....	4.
Hamburg—First National Bank & Trust Co.	1 to 9.	Corn Exchange National Bank.....	1 to 9.
Harrisburg—Harrisburg National Bank.	1 to 9.	Drovers and Merchants National Bank.	1 to 9.
Hazleton—		Eighth National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Franklin Fourth Street National Bank.	1 to 9.
Hazleton National Bank.....	1 to 9.	Kensington National Bank.....	1 to 3, 5 to 9.
Honesdale—Honesdale National Bank.	1 to 9.	Manayunk National Bank.....	1 to 9.
Honeybrook—First National Bank....	1 to 9.	Market Street National Bank.....	1 to 7 and 9.
Houtzdale—First National Bank.....	1 to 9.	National Bank of Commerce.....	1 to 9.
Hummelstown—Hummelstown National Bank.	1 to 9.	National Bank of Germantown.....	1 to 8.
Huntingdon—		National Bank of North Philadelphia.	1 to 9.
First National Bank.....	1 to 9.	Northern National Bank.....	1 to 9.
Union National Bank.....	1 to 8.	Overbrook National Bank.....	1 to 9.
Jenkintown—Citizens National Bank.	1 to 7 and 9.	Penn National Bank.....	1 to 9.
Johnstown—First National Bank....	1 to 8.	Philadelphia-Girard National Bank.	1 to 9.
Kane—First National Bank.....	1 to 9.	Quaker City National Bank.....	1 to 9.
Kutztown—Kutztown National Bank	1 to 9.	Second National Bank.....	1 to 9.
Lancaster—		Southwark National Bank.....	1 to 8.
Conestoga National Bank.....	1 to 9.	Southwestern National Bank.....	1 to 8.
Fulton National Bank.....	1 to 9.	Tenth National Bank.....	1 to 9.
Lancaster County National Bank	1 to 9.	Textile National Bank.....	1 to 9.
Langhorne—Peoples National Bank & Trust Co.	1 to 9.	Tradesmen's National Bank.....	1 to 9.
Lansdale—First National Bank.....	1 to 9.	Union National Bank.....	1 to 9.
Lebanon—		Phillipsburg—	
First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Lebanon National Bank.....	1 to 9.	Moshannon National Bank.....	1 to 9.
Peoples National Bank.....	1 to 9.	Phoenixville—	
Lehighton—Citizens National Bank.	1 to 9.	Farmers and Mechanics National Bank.	1 to 9.
Lewisburg—Union National Bank.....	1 to 9.	National Bank of Phoenixville....	1 to 9.
Lewistown—Russell National Bank..	1 to 9.	Pittston—First National Bank.....	1 to 9.
Litz—Farmers National Bank.....	1 to 4.	Pittstown—Liberty National Bank....	1 to 9.
Lock Haven—First National Bank....	1 to 9.	Plymouth—First National Bank.....	1 to 9.
Luzerne—Luzerne National Bank....	1 to 9.	Port Allegany—First National Bank..	1 to 9.
Mahanoy City—		Pottstown—	
First National Bank.....	1 to 9.	Citizens National Bank.....	1 to 9.
Union National Bank.....	1 to 8.	National Bank of Pottstown.....	1 to 9.
Manheim—		National Iron Bank.....	1 to 9.
Keystone National Bank.....	1 to 9.	Pottsville—Miners National Bank..	1 to 9.
Manheim National Bank.....	1 to 9.	Reading—	
Marietta—Exchange National Bank..	1 to 4.	Farmers National Bank.....	1 to 9.
Mauch Chunk—Mauch Chunk National Bank.	1 to 9.	National Union Bank.....	1 to 9.
Maytown—Maytown National Bank.	1 to 4.		
Mechanicsburg—Second National Bank.	1 to 9.		
Media—First National Bank.....	1 to 9.		

	Powers granted		Powers granted
<b>DISTRICT NO. 3—Continued</b>		<b>DISTRICT NO. 4—Continued</b>	
PENNSYLVANIA—continued		KENTUCKY—continued	
Reading—Continued.		Harlan—Harlan National Bank.....	1 to 5, 7 to 9.
Penn National Bank.....	1 to 4.	Lexington—Phoenix National Bank & Trust Co.....	1 to 9.
Reading National Bank.....	1 to 9.	Middlesboro—National Bank of Middlesboro.....	1 to 5, 7 to 9.
Red Lion—Red Lion First National Bank.....	1 to 9.	Mount Sterling—	
Schuylkill Haven—First National Bank.....	1 to 9.	Mount Sterling National Bank.....	1 to 4.
Scranton—		Traders National Bank.....	1 to 5, 7 to 9.
First National Bank.....	1 to 9.	Newport—	
Third National Bank.....	1 to 9.	American National Bank.....	1 to 5, 7 to 9.
Union National Bank.....	1 to 9.	Newport National Bank.....	1 to 5, 7 to 9.
Shamokin—Market Street National Bank.....	1 to 9.	Paintsville—Paintsville National Bank.....	1 to 5, 7 to 9.
Shickshinny—First National Bank.....	1 to 3, 5 to 8.	Paris—First National Bank.....	1 to 5, 7 to 9.
Shippensburg—		Pineville—Bell National Bank.....	1 to 5, 7 to 9.
First National Bank.....	1 to 9.	Richmond—Madison National Bank & Trust Co.....	1 to 5, 7 to 9.
Peoples National Bank.....	1 to 9.	Somerset—	
Smethport—Grange National Bank of McKean County.....	1 to 9.	Farmers National Bank.....	1 to 5, 7 to 9.
Souderton—Union National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Spring City—National Bank of Spring City.....	1 to 9.	Williamsburg—First National Bank.....	1 to 4.
State College—First National Bank.....	1 to 9.	Winchester—Clark County National Bank.....	1 to 5, 7 to 9.
Stroudsburg—			
First National Bank.....	1 to 9.		
Stroudsburg National Bank.....	1 to 9.		
Sunbury—First National Bank.....	1 to 9.		
Tamaqua—			
First National Bank.....	1 to 9.		
Tamaqua National Bank.....	1 to 9.		
Tioga—Grange National Bank.....	1 to 4.		
Topton—National Bank of Topton.....	1 to 4.		
Towanda—Citizens National Bank.....	1 to 9.		
Tyrone—			
Blair County National Bank.....	1 to 9.		
Farmers & Merchants National Bank.....	1 to 9.		
Watsonstown—Farmers National Bank.....	1 to 9.		
Waynesboro—			
Citizens National Bank.....	1 to 9.		
First National Bank & Trust Co.....	1 to 9.		
West Chester—			
First National Bank.....	1 to 9.		
National Bank of Chester County.....	1 to 9.		
West Grove—National Bank & Trust Co.....	1 to 9.		
Wilkes-Barre—			
Second National Bank.....	1 to 9.		
Wyoming National Bank.....	1 to 9.		
Williamsport—			
First National Bank.....	1 to 9.		
Williamsport National Bank.....	1 to 9.		
Wrightsville—First National Bank.....	1 to 9.		
York—			
Central National Bank.....	1 to 9.		
First National Bank.....	1 to 9.		
Industrial National Bank of West York.....	1 to 4.		
Western National Bank.....	1 to 9.		
York National Bank.....	1 to 9.		
York County National Bank.....	1 to 9.		
<b>DISTRICT NO. 4</b>		<b>DISTRICT NO. 4—Continued</b>	
KENTUCKY		OHIO	
(See also District No. 8)		Akron—National City Bank.....	
Ashland—		Alliance—Alliance First National.....	1, 4, and 9.
Ashland National Bank.....	1 to 5, 7 to 9.	Ashtabula—National Bank of Ashtabula.....	1 to 9.
Second National Bank.....	1 to 5, 7 to 9.	Athens—	
Third National Bank.....	1 to 5, 7 to 9.	Athens National Bank.....	1 to 7 and 9.
Brooksville—First National Bank.....	1 to 4.	Bank of Athens, N. B. A.....	1 to 7 and 9.
Covington—		Bellaire—First National Bank.....	1, 4, and 9.
First National Bank.....	1 to 5, 7 to 9.	Bradford—First National Bank.....	1 to 7 and 9.
Liberty National Bank.....	1 to 9.	Cadiz—Fourth National Bank.....	1 to 7 and 9.
Cynthiana—National Bank of Cynthiana.....	1 to 5, 7 to 9.	Canton—First National Bank.....	1 to 7 and 9.
Georgetown—Georgetown National Bank.....	1 to 5, 7 to 9.	Cincinnati—	
		Atlas National Bank.....	1, 4, and 9.
		Citizens National Bank & Trust Co.....	1 to 7 and 9.
		Fifth—Third National Bank.....	1, 4, and 9.
		First National Bank.....	1 to 7 and 9.
		Lincoln National Bank.....	1 to 9.
		Second National Bank.....	1 to 7 and 9.
		Cleveland—	
		Brotherhood of Locomotive Engineers Cooperative National Bank of Cleveland.....	1 to 9.
		Central National Bank.....	1 to 7 and 9.
		National City Bank.....	1 to 7 and 9.
		Columbus—	
		City National Bank of Commerce.....	1 to 7 and 9.
		Commercial National Bank.....	1 to 7 and 9.
		First National Bank.....	1 to 7 and 9.
		Huntington National Bank.....	1 to 7.
		Ohio National Bank.....	1 to 7 and 9.
		Coshocton—Commercial National Bank.....	1, 4, and 9.
		Dayton—	
		Merchants National Bank & Trust Co.....	1, 4, and 9.
		Third National Bank & Trust Co.....	1 to 7 and 9.
		Winters National Bank & Trust Co.....	1, 4, and 9.
		East Liverpool—First National Bank.....	1 to 7 and 9.
		Findlay—American—First National Bank.....	1 to 7 and 9.
		Fostoria—Union National Bank.....	1 to 7 and 9.
		Greenville—Second National Bank.....	1 to 7 and 9.
		Hamilton—	
		First National Bank & Trust Co.....	1, 4, and 9.
		Second National Bank.....	1 to 9.
		Hillsboro—Merchants National Bank.....	1 to 7 and 9.
		Lancaster—Fairfield National Bank.....	1 to 7 and 9.
		Lebanon—Lebanon-Citizens National Bank & Trust Co.....	1 to 7 and 9.
		Lima—Old National City Bank.....	1 to 9.
		Lorain—National Bank of Commerce.....	1 to 7 and 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 4—Continued</b>		<b>DISTRICT NO. 4—Continued</b>	
OHIO—continued		PENNSYLVANIA—continued	
Mansfield—Citizens National Bank & Trust Co.	1 to 4 and 9.	Monessen—	
Marietta—		First National Bank & Trust Co.	1 to 9.
Central National Bank.....	1, 4, and 9.	Peoples National Bank.....	1 to 8.
Citizens National Bank.....	1 to 7 and 9.	New Brighton—Union National Bank	1 to 9.
First National Bank.....	1, 4, and 9.	New Castle—	
Marion—National City Bank & Trust Co.	1 to 7 and 9.	Citizens National Bank.....	1 to 9.
Mount Vernon—The Knox National Bank.	1 to 7 and 9.	First National Bank.....	1 to 9.
Newark—Franklin National Bank...	1 to 7 and 9.	New Kensington—First National Bank.	1 to 8.
New Philadelphia—Citizens National Bank.	1 to 7 and 9.	Oakmont—First National Bank.....	1.
Norwood—Norwood National Bank.	1 to 9.	Oil City—	
Painesville—Painesville National Bank.	1 to 7 and 9.	First National Bank.....	1 to 9.
Piqua—		Oil City National Bank.....	1 to 9.
Citizens National Bank & Trust Co.	1 to 9.	Pittsburgh—	
Piqua National Bank & Trust Co.	1 to 7 and 9.	Bank of Pittsburgh, N. A. ....	1 to 9.
Portsmouth—First National Bank...	1 to 7 and 9.	Columbia National Bank.....	1 to 9.
Ravenna—Second National Bank....	1, 4, and 9.	Diamond National Bank.....	1 to 9.
St. Clairsville—First National Bank...	1 to 7 and 9.	Duquesne National Bank.....	1 to 9.
Sandusky—Third National Exchange Bank.	1 to 9.	Farmers' Deposit National Bank.	4 and 9.
Springfield—Mad River National Bank.	1 to 7 and 9.	First National Bank.....	1 to 9.
Staubenville—		Highland National Bank.....	1 to 9.
National Exchange Bank & Trust Co.	1 to 7 and 9.	Mellon National Bank.....	1 to 9.
Peoples National Bank.....	1 to 7 and 9.	Monongahela National Bank....	4.
Tiffin—		National Bank of America at Pittsburgh.	1 to 9.
Commercial National Bank.....	1 to 7 and 9.	Second National Bank of Allegheny.	1 to 9.
Tiffin National Bank.....	1 to 7 and 9.	Third National Bank.....	1 to 9.
Toledo—First National Bank.....	1 to 7 and 9.	Union National Bank.....	1 to 9.
Troy—First Troy National Bank & Trust Co.	1 to 7 and 9.	Punxsutawney—Punxsutawney National Bank.	1 to 9.
Urbana—Champaign National Bank.	1 to 7 and 9.	Sbaron—	
Warren—		First National Bank.....	1 to 9.
Second National Bank.....	1 to 7 and 9.	McDowell National Bank.....	1 to 4.
Western Reserve National Bank.	1 to 7 and 9.	Merchants and Manufacturers National Bank.	1 to 9.
Wilmington—Clinton County National Bank & Trust Co.	1 to 7 and 9.	Titusville—Second National Bank.	1 to 9.
Youngstown—		Uniontown—	
Commercial National Bank.....	1 to 7 and 9.	National Bank of Fayette County.	1 to 9.
First National Bank.....	4.	Second National Bank.....	1 to 9.
Mahoning National Bank.....	4 and 9.	Uniontown National Bank & Trust Co.	1 to 9.
Zanesville—		Vandergrift—Citizens National Bank.	1 to 9.
First National Bank.....	1, 4, and 9.	Warren—	
Old Citizens National Bank.....	1 to 7 and 9.	Citizens National Bank.....	1 to 9.
		Warren National Bank.....	1 to 9.
PENNSYLVANIA		Washington—	
(See also District No. 3)		Citizens National Bank.....	1 to 3, 5 to 7, and 9.
Blairsville—First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Brookville—Jefferson County National Bank.	1 to 9.	Waynesburg—Citizens National Bank.	1 to 9.
Brownsville—Second National Bank.	1 to 9.	Zellenople—Peoples National Bank...	1 to 4.
Butler—			
Farmers National Bank.....	1 to 9.	WEST VIRGINIA	
Merchants National Bank.....	1 to 9.	(See also District No. 5)	
Canonsburg—First National Bank...	1 to 9.	Elm Grove—First National Bank.....	1 to 9.
Ellwood City—First National Bank...	1 to 9.	New Cumberland—First National Bank.	1.
Erie—		Sistersville—Union National Bank...	1 to 9.
First National Bank.....	1 to 9.	Wheeling—	
Second National Bank.....	1 to 9.	National Bank of West Virginia.	1 to 9.
Ford City—First National Bank & Trust Co.	1 to 9.	National Exchange Bank.....	1 to 9.
Franklin—Lamberton National Bank.	1 to 9.	<b>DISTRICT NO. 5</b>	
Greensburg—First National Bank...	1 to 9.	DISTRICT OF COLUMBIA	
Greenville—		Washington—	
First National Bank.....	1 to 9.	Commercial National Bank.....	1 to 8.
Greenville National Bank.....	1 to 9.	District National Bank.....	1 to 8.
Grove City—		Farmers & Mechanics National Bank.	1 to 8.
First National Bank.....	1 to 9.	Federal-American National Bank.	1 to 8.
Grove City National Bank.....	1 to 9.	Franklin National Bank.....	1 to 8.
Knox—Clarion County National Bank.	1 to 9.	Lincoln National Bank.....	1 to 8.
McKeesport—First National Bank....	1 to 9.	National Bank of Washington...	1 to 8.
Meadville—New First National Bank.	1 to 5, 7 to 9.	National Metropolitan Bank....	1 to 8.
Meyersdale—Citizens National Bank.	1 to 9.	Riggs National Bank.....	1 to 8.
		Second National Bank.....	1 to 8.

	Powers granted		Powers granted
<b>DISTRICT NO. 5—Continued</b>		<b>DISTRICT NO. 5—Continued</b>	
<b>MARYLAND</b>		<b>SOUTH CAROLINA—continued</b>	
Baltimore—		Columbia—	
Citizens National Bank.....	1 to 9.	Columbia National Bank.....	1 to 9.
Drovers & Mechanics National Bank.....	1 to 9.	National Loan & Exchange Bank.....	1 to 9.
Farmers & Merchants National Bank.....	1 to 9.	Ellore—First National Bank.....	1 to 9.
Merchants National Bank.....	1 to 9.	Gaffney—Merchants & Planters National Bank.....	1 to 9.
National Bank of Baltimore.....	1 to 9.	Greenville—	
Western National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Cumberland—		Peoples National Bank.....	1 to 4.
First National Bank.....	1 to 9.	Woodside National Bank.....	1 to 9.
Second National Bank.....	1 to 9.	Holly Hill—First National Bank.....	1 to 3, 5 to 9.
Easton—Easton National Bank.....	1 to 9.	Orangeburg—	
Frederick—		Edisto National Bank.....	1 to 9.
Farmers & Mechanics National Bank.....	1 to 4.	Orangeburg National Bank.....	1 to 3 and 5.
Frederick County National Bank.....	1 to 9.	Rock Hill—National Union Bank.....	1 to 9.
Hagerstown—		Spartanburg—	
First National Bank.....	1 to 9.	Central National Bank.....	1 to 4.
Second National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Hyattsville—First National Bank.....	1 to 4.	Springfield—First National Bank.....	5.
New Windsor—First National Bank.....	1 to 4.	Sumter—National Bank of Sumter.....	1 to 9.
Pocomoke City—Citizens National Bank.....	1 to 9.		
Rising Sun—National Bank of Rising Sun.....	1 to 4.	<b>VIRGINIA</b>	
Rockville—Montgomery County National Bank.....	1 to 3.	Abingdon—First National Bank.....	1 to 9.
Salisbury—Salisbury National Bank.....	1 to 9.	Alexandria—	
Snow Hill—First National Bank.....	1 to 9.	Alexandria National Bank.....	1 to 9.
Towson—Towson National Bank.....	1 to 9.	Citizens National Bank.....	1 to 4.
		First National Bank.....	1 to 4.
<b>NORTH CAROLINA</b>		Appalachia—First National Bank.....	1.
Asheboro—First National Bank.....	1 to 9.	Bedford—Peoples National Bank.....	1 to 9.
Asheville—		Blackstone—First National Bank.....	1 to 9.
American National Bank.....	1 to 9.	Bristol—Dominion National Bank.....	1 to 9.
National Bank of Commerce.....	1 to 9.	Charlottesville—	
Charlotte—		National Bank of Charlottesville.....	1 to 9.
Charlotte National Bank.....	1 to 9.	Peoples National Bank.....	1 to 9.
Commercial National Bank.....	1 to 9.	Chase City—First National Bank.....	1 to 9.
Merchants & Farmers National Bank.....	1 to 9.	Chatham—First National Bank.....	1 to 3.
Union National Bank.....	1 to 9.	Clifton Forge—	
Concord—Concord National Bank.....	1 to 9.	Clifton Forge National Bank.....	1 to 4.
Durham—First National Bank.....	1 to 9.	First National Bank.....	1 to 6 and 9.
Elizabeth City—First & Citizens National Bank.....	1 to 9.	Covington—	
Gastonia—First National Bank.....	1 to 9.	Citizens National Bank.....	1 to 9.
Goldsboro—Wayne National Bank.....	1 to 9.	Covington National Bank.....	1 to 4.
Graham—National Bank of Alamance.....	1 to 9.	Crewe—First National Bank.....	1 to 9.
High Point—Commercial National Bank.....	1 to 4.	Danville—	
Monroe—First National Bank.....	1 to 9.	American National Bank.....	1 to 9.
Mooreville—First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
New Bern—National Bank of New Bern.....	1 to 4.	Emporia—	
Oxford—First National Bank.....	1 to 4.	Citizens National Bank.....	1 to 9.
Raleigh—		First National Bank.....	1 to 9.
Citizens National Bank.....	1 to 9.	Fairfax—National Bank of Fairfax.....	1 to 9.
Commercial National Bank.....	1 to 9.	Farmville—	
Reidsville—First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Rocky Mount—Planters National Bank.....	1 to 9.	Peoples National Bank.....	1 to 9.
Salisbury—First National Bank.....	1 to 9.	Fredericksburg—Planters National Bank.....	1 to 9.
Snow Hill—National Bank of Snow Hill.....	7.	Hampton—Merchants National Bank.....	1 to 9.
Wadesboro—First National Bank.....	1 to 9.	Harrisonburg—	
Wilmington—Murchison National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Winston-Salem—Farmers National Bank & Trust Co.....	1 to 9.	National Bank of Harrisonburg.....	1 to 9.
		Rockingham National Bank.....	1 to 9.
<b>SOUTH CAROLINA</b>		Leesburg—	
Charleston—		Loudoun National Bank.....	1 to 9.
Atlantic National Bank.....	1 to 9.	Peoples National Bank.....	1 to 9.
Peoples First National Bank.....	1 to 9.	Lexington—	
South Carolina National Bank.....	1 to 9.	First National Bank.....	1 to 9.
		Rockbridge National Bank.....	1 to 9.
		Lovington—First National Bank of Nelson County.....	1 to 9.
		Lynchburg—Lynchburg National Bank.....	1 and 4.
		Martinsville—	
		First National Bank.....	1 to 9.
		Peoples National Bank.....	1 to 4.
		Newport News—First National Bank.....	1 to 9.
		Norfolk—	
		National Bank of Commerce.....	1 to 4.
		Seaboard National Bank.....	1 to 9.
		Virginia National Bank.....	1 to 9.
		Norton—First National Bank.....	1 to 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 5—Continued</b>		<b>DISTRICT NO. 6—Continued</b>	
VIRGINIA—continued		ALABAMA—continued	
Orange—Citizens National Bank.....	1 to 9.	Athens—First National Bank.....	1.
Petersburg—Virginia National Bank.....	1 to 3.	Bessemer—	
Phoebus—Old Point National Bank.....	1 to 9.	City National Bank.....	2.
Portsmouth—		First National Bank in Bessemer.....	1 to 8.
American National Bank.....	1.	Birmingham—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Cullman—Leath National Bank.....	1 to 4.
Pulaski—		Florence—First National Bank.....	1 to 8.
Peoples National Bank.....	1 to 9.	Gadsden—	
Pulaski National Bank.....	1 to 9.	First National Bank.....	1 to 3.
Richmond—		Gadsden National Bank.....	1 to 8.
American National Bank.....	1 to 4.	Greenville—First National Bank.....	1 to 3 and 5.
Central National Bank.....	1 to 9.	Mobile—First National Bank.....	1 to 8.
First & Merchants National Bank.....	1 to 9.	Montgomery—	
Roanoke—		Alabama National Bank.....	1 to 9.
American National Bank.....	1 to 4.	First National Bank.....	1 to 9.
Colonial National Bank.....	1 to 9.	Fourth National Bank.....	1 to 9.
First National Exchange Bank.....	1 to 9.	Oneonta—First National Bank.....	1 to 3, 5 to 9.
Rocky Mount—Peoples National Bank.....	1 to 4.	Opelika—	
Salem—Farmers National Bank.....	1 to 9.	Farmers National Bank.....	1 to 9.
South Boston—		First National Bank.....	1 to 7.
Boston National Bank.....	1 to 9.	Oxford—First National Bank.....	1 to 8.
Planters & Merchants First National Bank.....	1 to 9.	Piedmont—First National Bank.....	1 to 3.
Staunton—		Selma—City National Bank.....	1 to 8.
Augusta National Bank.....	1 to 9.	Talladega—Talladega National Bank.....	1 to 9.
National Valley Bank.....	1 to 9.	Troy—	
Strasburg—Massanutten National Bank.....	1 to 9.	Farmers and Merchants National Bank.....	1 to 7 and 9.
Warrenton—Fauquier National Bank.....	1 to 9.	First National Bank.....	1.
Waynesboro—First National Bank.....	1 to 9.	Tuscaloosa—	
Winchester—		City National Bank.....	1 to 8.
Farmers & Merchants National Bank.....	1 to 9.	First National Bank.....	1 to 8.
Shenandoah Valley National Bank.....	1 to 9.	Wetumpka—First National Bank.....	1 to 9.
WEST VIRGINIA		FLORIDA	
(See also District No. 4)		Bartow—Polk County National Bank.....	1 to 9.
Beckley—Beckley National Bank.....	1 to 9.	Bradentown—First National Bank.....	1 to 4.
Bluefield—		Brooksville—First National Bank.....	1 to 8.
First National Bank.....	1 to 9.	Daytona Beach—First National Bank.....	1 to 9.
Flat Top National Bank.....	1 to 9.	De Funiak Springs—First National Bank.....	1 to 8.
Charleston—		Deland—First National Bank.....	1 to 9.
Charleston National Bank.....	1 to 9.	Jacksonville—	
Citizens National Bank.....	1 to 9.	Atlantic National Bank.....	1 to 9.
Kanawha National Bank.....	1 to 9.	Barnett National Bank.....	1 to 9.
Clarksburg—		Florida National Bank.....	1 to 9.
Empire National Bank.....	1 to 4.	Lake City—First National Bank.....	1 to 9.
Merchants National Bank.....	1 to 9.	Miami—	
Union National Bank.....	1 to 4.	City National Bank & Trust Co.....	1 to 9.
Fairmont—National Bank of Fairmont.....	1 to 9.	First National Bank.....	1 to 9.
Fairview—First National Bank.....	1 to 4.	Miami Beach—Miami Beach First National Bank.....	1 to 9.
Grafton—First National Bank.....	1 to 9.	Orlando—First National Bank.....	1 to 9.
Huntington—First National Bank.....	1 to 9.	Panama City—First National Bank.....	4.
Madison—Madison National Bank.....	1 to 4.	Pensacola—Citizens & Peoples National Bank.....	1 to 9.
Martinsburg—Old National Bank.....	1 to 9.	St. Augustine—	
Parkersburg—		First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	St. Augustine National Bank.....	1 to 9.
Parkersburg National Bank.....	1 to 9.	St. Petersburg—	
Second National Bank.....	1 to 9.	Alexander National Bank.....	1 to 9.
St. Marys—First National Bank.....	1 to 9.	Central National Bank & Trust Co.....	1 to 9.
Welch—		First National Bank.....	1 to 4.
First National Bank.....	1 to 9.	Sanford—First National Bank.....	1 to 9.
McDowell County National Bank.....	1 to 9.	Tampa—	
Williamson—		Exchange National Bank.....	1 to 9.
First National Bank.....	1 to 9.	First National Bank.....	1 to 8.
National Bank of Commerce.....	1 to 9.	Winter Haven—Snell National Bank.....	1 to 3, 5 to 7.
<b>DISTRICT NO. 6</b>		GEORGIA	
ALABAMA		Athens—National Bank of Athens.....	1 to 4.
Albertville—Albertville National Bank.....	1 to 9.	Atlanta—	
Anniston—		Atlanta and Lowry National Bank.....	1 to 8.
Anniston National Bank.....	1 to 7 and 9.	Fourth National Bank.....	1 to 9.
Commercial National Bank.....	1 to 5, 7 and 9.	Fulton National Bank.....	1 to 9.
First National Bank.....	1 to 8.	Barnesville—First National Bank.....	1 to 8.
		Brunswick—National Bank of Brunswick.....	1 to 9.
		Carrollton—First National Bank.....	1 to 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 6—Continued</b>		<b>DISTRICT NO. 6—Continued</b>	
GEORGIA—continued		TENNESSEE—continued	
Dalton—First National Bank.....	1 to 5.	Nashville—	
Dawson—Dawson National Bank.....	1 to 3, 5 to 9.	American National Bank.....	1 to 9.
Elberton—First National Bank.....	1 to 9.	Broadway National Bank.....	1 to 7 and 9.
Fitzgerald—		Fourth & First National Bank.....	1 to 8.
Exchange National Bank.....	1 to 4.	Tennessee-Hermitage National Bank.....	1 to 4.
First National Bank.....	1 to 4, 6, 7, and 9.	Springfield—First National Bank.....	2, 3, 5 to 7, and 9.
La Grange—La Grange National Bank.....	1 to 8.	Tullahoma—Traders National Bank.....	1 to 9.
Louisville—First National Bank.....	1 to 9.	<b>DISTRICT NO. 7</b>	
Macon—Fourth National Bank.....	1 to 4.	ILLINOIS	
Quitman—First National Bank.....	1 to 8.	(See also District No. 8)	
Thomasville—First National Bank.....	1 to 9.	Amboy—First National Bank.....	1 to 9.
Winder—Winder National Bank.....	1 to 9.	Aurora—	
LOUISIANA		American National Bank.....	1 to 9.
(See also District No. 11)		Aurora National Bank.....	1 to 9.
Hammond—Citizens National Bank.....	1 to 9.	First National Bank.....	1 to 9.
La Fayette—First National Bank.....	1 to 9.	Merchants National Bank.....	1 to 9.
Lake Charles—		Old Second National Bank.....	1 to 9.
Calcasieu National Bank of Southwest Louisiana.....	1 to 9.	Batavia—	
First National Bank.....	1 to 9.	Batavia National Bank.....	1 to 9.
New Orleans—Whitney-Central National Bank.....	1 to 9.	First National Bank.....	1 to 8.
MISSISSIPPI		Belvidere—	
(See also District No. 8)		First National Bank.....	1 to 8.
Biloxi—First National Bank.....	1 to 4.	Second National Bank.....	1 to 4.
Canton—First National Bank.....	1 to 4.	Blue Island—First National Bank.....	1 to 9.
Gulport—First National Bank.....	1 to 8.	Bushnell—First National Bank.....	1 to 9.
Hattiesburg—Commercial National Bank.....	1 to 9.	Cambridge—Farmers National Bank.....	1 to 9.
Jackson—		Canton—	
Capital National Bank.....	1 to 9.	Canton National Bank.....	1 to 9.
First National Bank.....	1 to 9.	First National Bank.....	1 to 8.
Jackson State National Bank.....	1 to 7 and 9.	Casey—First National Bank.....	1 to 4.
Laurel—		Charleston—National Trust Bank.....	1 to 9.
Commercial National Bank & Trust Co.....	1 to 9.	Chicago—	
First National Bank.....	1 to 9.	Austin National Bank.....	1 to 9.
Meridian—First National Bank.....	1 to 8.	Calumet National Bank.....	1 to 9.
Natchez—Britton and Koontz National Bank.....	1, 6, and 7.	First National Bank of Englewood.....	1 to 4.
Vicksburg—		Guardian National Bank.....	1 to 9.
National City Savings Bank & Trust Co.....	1 to 9.	Irving Park National Bank.....	1 to 9.
National Peoples Savings Bank & Trust Co.....	1 to 9.	Jefferson Park National Bank.....	1 to 9.
Yazoo City—Delta National Bank.....	1 to 9.	Lawndale National Bank.....	1 to 9.
TENNESSEE		Mutual National Bank.....	1 to 9.
(See also District No. 8)		National Bank of the Republic.....	1 to 9.
Bristol—First National Bank.....	1 to 9.	Washington Park National Bank.....	1 to 9.
Chattanooga—First National Bank.....	1 to 9.	Chicago Heights—First National Bank.....	1 to 9.
Clarksville—First National Bank.....	1.	Chillicothe—First National Bank.....	1 to 9.
Copperhill—First National Bank of Polk County.....	1 to 3, 5 to 8.	Danville—	
Dickson—Citizens National Bank.....	1 to 8.	First National Bank.....	1 to 9.
Fayetteville—		Palmer National Bank.....	1 to 9.
Elk National Bank.....	1 to 3 and 5.	Second National Bank.....	1 to 8.
First National Bank.....	1 to 3, 5 to 9.	Decatur—	
Gallatin—First and Peoples National Bank.....	1 to 9.	Citizens National Bank.....	1 to 9.
Greenville—First National Bank.....	1 to 9.	Milliken National Bank.....	1 to 4.
Harriman—Harriman National Bank.....	1 to 9.	National Bank of Decatur.....	1 to 4.
Johnson City—Tennessee National Bank.....	1 to 9.	Dixon—Dixon National Bank.....	1 to 9.
Kingsport—First National Bank.....	1 to 7 and 9.	Elmhurst—First National Bank.....	1 to 9.
Knoxville—		El Paso—	
City National Bank.....	1.	First National Bank.....	1 to 9.
Holston National Bank.....	1 to 9.	Woodford County National Bank.....	1 to 9.
Union National Bank.....	1 to 7 and 9.	Evanston—City National Bank.....	1 to 9.
McMinnville—Peoples National Bank.....	1 to 3, 5 to 8.	Freeport—	
		First National Bank.....	1 to 9.
		Second National Bank.....	1 to 9.
		Galesburg—	
		First National Bank.....	1 to 9.
		Galesburg National Bank.....	1 to 9.
		Havana—Havana National Bank.....	1 to 9.
		Henry—First National Bank.....	1 to 7.
		Joliet—	
		First National Bank.....	1 to 4.
		Joliet National Bank.....	1 to 9.
		Will County National Bank.....	1 to 9.
		Kankakee—City National Bank.....	1 to 4.
		Kewanee—First National Bank.....	1 to 9.
		La Salle—La Salle National Bank.....	1 to 4.

	Powers granted		Powers granted
<b>DISTRICT NO. 7—Continued</b>		<b>DISTRICT NO. 7—Continued</b>	
ILLINOIS—continued		INDIANA—continued	
Libertyville—		Hartford City—First National Bank	1 to 9.
First National Bank .....	1 to 9.	Indiana Harbor—	
Lake County National Bank .....	1 to 9.	Indiana Harbor National Bank	1 to 9.
Lincoln—Lincoln National Bank .....	1 to 9.	of East Chicago .....	1 to 9.
Macomb—Union National Bank .....	1 to 9.	United States National Bank....	1 to 9.
Marengo—First National Bank .....	1 to 9.	Indianapolis—	
Marseilles—First National Bank .....	1 to 4.	Fletcher American National	1 to 7 and 9.
Mattoon—National Bank of Mattoon .....	1 to 9.	Bank .....	
Monticello—First National Bank .....	1 to 9.	Indiana National Bank .....	1 to 9.
Montevideo—First National Bank .....	1 to 3.	Knightstown—Citizens National	1 to 3, 5 to 7,
Otawa—National City Bank .....	1 to 9.	Bank .....	and 9.
Peoria—		Kokomo—	
Central National Bank .....	1 to 9.	Citizens National Bank .....	1 to 4.
Commercial National Bank .....	1 to 8.	Howard National Bank .....	1 to 9.
Merchants & Illinois National	1 to 9.	La Fayette—	
Bank .....		First Merchants National Bank...	1 to 8.
Princeton—Citizens National Bank .....	1 to 3, 5 to 8.	National Fowler Bank .....	1 to 8.
Riverside—First National Bank .....	1 to 9.	La Porte—First National Bank .....	1 to 4.
Rockford—		Liberty—Union County National	1 to 3.
Forest City National Bank .....	1 to 9.	Bank .....	
Manufacturers National Bank .....	1 to 9.	Linton—First National Bank .....	1 to 7.
Rockford National Bank .....	1 to 4.	Logansport—	
Security National Bank .....	1 to 9.	City National Bank .....	1 to 8.
Swedish-American National Bank .....	1 to 9.	First National Bank .....	1 to 8.
Third National Bank .....	1 to 8.	Lowell—	
Savanna—First National Bank .....	1 to 8.	First National Bank in Lowell...	1 to 7.
Springfield—Illinois National Bank .....	1 to 9.	Lowell National Bank .....	1 to 8.
Sycamore—First National Bank .....	1 to 9.	Marion—	
Taylorville—First National Bank .....	1 to 9.	First National Bank .....	1 to 9.
Waukegan—		Marion National Bank .....	1 to 9.
First National Bank .....	1 to 9.	Martinsville—First National Bank...	1 to 7.
Waukegan National Bank .....	1 to 9.	Michigan City—	
INDIANA		First National Bank .....	1 to 9.
(See also District No. 8)		Merchants National Bank .....	1 to 9.
Attica—Central National Bank .....	1 to 9.	Mishawaka—First National Bank .....	1 to 4.
Auburn—City National Bank .....	1 to 9.	Monrovia—First National Bank .....	1 to 4.
Batesville—First National Bank .....	1 to 4.	Monterey—First National Bank .....	1 to 3, 5 to 9.
Bloomington—First National Bank .....	1 to 7 and 9.	Montezuma—First National Bank .....	1 to 8.
Brazil—		Montpelier—First National Bank .....	1 to 9.
Citizens National Bank .....	1 to 7.	Mulberry—Citizens National Bank .....	1 to 9.
First National Bank .....	1 to 4.	Muncie—Delaware County National	1 to 9.
Riddell National Bank .....	1 to 9.	Bank .....	
Brookville—		New Carlisle—First National Bank .....	1 to 3.
Franklin County National Bank .....	1 to 4.	Peru—First National Bank .....	1 to 9.
National Brookville Bank .....	1 to 4.	Remington—Farmers National Bank .....	1 to 3, 5 to 8.
Cambridge City—First National	1 to 8.	Richmond—	
Bank .....		First National Bank .....	1 to 9.
Clay City—First National Bank .....	1 to 9.	Second National Bank .....	1 to 4.
Clinton—First National Bank .....	1 to 9.	Union National Bank .....	1 to 9.
Cloverdale—First National Bank .....	1 to 9.	Rising Sun—National Bank of Rising	1 to 9.
Columbia City—First National	1 to 9.	Sun .....	
Bank .....		Rochester—First National Bank .....	1 to 5, 7, and
Columbus—First National Bank .....	1 to 9.	9.	
Connersville—First National Bank...	1 to 9.	Rockville—Rockville National Bank .....	1 to 4.
Crawfordsville—		Rushville—	
Citizens National Bank .....	1 to 4.	American National Bank .....	1 to 9.
First National Bank .....	1 to 9.	Rush County National Bank .....	1 to 4.
Dana—First National Bank .....	1 to 3.	Rushville National Bank .....	1 to 4.
Delphi—Citizens National Bank .....	1 to 9.	Russaville—First National Bank .....	1 to 3.
Dublin—First National Bank .....	1 to 3.	Shelbyville—	
Dyer—First National Bank .....	1 to 4.	Farmers National Bank .....	1 to 9.
Edinburg—Farmers National Bank .....	1 to 4.	First National Bank .....	1 to 9.
Elkhart—First National Bank .....	1 to 9.	Sheridan—	
Elwood—First National Bank .....	1 to 8.	Farmers National Bank .....	1 to 8.
Fort Wayne—		First National Bank .....	1 to 4.
First National Bank .....	1 to 8.	South Bend—	
Lincoln National Bank .....	1 to 8.	First National Bank .....	1 to 4.
Old National Bank .....	1 to 9.	Merchants National Bank .....	1 to 9.
Frankfort—American National Bank .....	1 to 8.	Swayzee—First National Bank .....	1 to 9.
Franklin—		Terre Haute—	
Citizens National Bank .....	1 to 8.	First National Bank .....	1 to 9.
Franklin National Bank .....	1 to 4.	McKeen National Bank .....	1 to 9.
Gary—National Bank of America .....	1 to 9.	Terre Haute National Bank .....	1 to 9.
Goodland—First National Bank .....	1 to 3, 5 to 9.	Thorntown—Home National Bank .....	1 to 8.
Goshen—City National Bank .....	1 to 9.	Tipton—Citizens National Bank .....	1 to 4.
Greencastle—First National Bank .....	1 to 9.	Wabash—Farmers & Merchants	1 to 4.
Greensburg—Third National Bank .....	1 to 9.	National Bank .....	
Hammond—Citizens National Bank .....	1 to 9.	Westport—First National Bank .....	1 to 9.
		Whiteland—Whiteland National	1 to 4.
		Bank .....	

	Powers granted		Powers granted
<b>DISTRICT NO. 7—Continued</b>		<b>DISTRICT NO. 7—Continued</b>	
INDIANA—continued		IOWA—continued	
Whiting—First National Bank.....	1 to 7.	Oskalooza—Oskalooza National Bank.....	1 to 3.
Wilkinson—Farmers National Bank.....	1 to 3.	Paulina—First National Bank.....	1 to 7 and 9.
Winamac—First National Bank.....	1 to 8.	Peterson—First National Bank.....	1 to 4.
		Red Oak—First National Bank.....	1 to 4.
IOWA		Remsen—First National Bank.....	1 to 8.
Akron—First National Bank.....	1 to 9.	Rippey—First National Bank.....	1, 2, 3, 5 to 8.
Arlington—American National Bank.....	1 to 3.	Rockwell City—Rockwell City National Bank.....	1 to 9.
Aurelia—First National Bank.....	1 to 9.	Royal—Citizens National Bank.....	1 to 3.
Bancroft—First National Bank.....	2, 3, 5 to 7.	Ruthven—First National Bank.....	1 to 8.
Boone—First National Bank.....	1 to 7 and 9.	Sheffield—First National Bank.....	1 to 9.
Buffalo Center—First National Bank.....	1 to 9.	Sibley—First National Bank.....	1 to 3.
Burlington—Merchants National Bank.....	1 to 9.	Sidney—National Bank of Sidney.....	1 to 9.
Cedar Falls—Cedar Falls National Bank.....	1 to 7 and 9.	Sioux City—First National Bank.....	1 to 9.
Cedar Rapids—		Security National Bank.....	1 to 9.
Cedar Rapids National Bank.....	1 to 9.	Sioux National Bank.....	1 to 9.
Merchants National Bank.....	1 to 4.	Toy National Bank.....	1 to 9.
Charles City—Commercial National Bank.....	1 to 9.	Sioux Rapids—First National Bank.....	1 to 3.
Charter Oak—First National Bank.....	1, 2, 3, and 5.	Spencer—First National Bank.....	1 to 9.
Cherokee—First National Bank.....	1 to 9.	Stanton—First National Bank.....	1 to 8.
Clarence—First National Bank.....	1 to 4.	Storm Lake—Citizens National Bank.....	1 to 9.
Clinton—		Story City—First National Bank.....	1 to 9.
City National Bank.....	1 to 4.	Thornton—First National Bank.....	1 to 9.
Merchants National Bank.....	1 to 5.	Tipton—City National Bank.....	1 to 8.
Colfax—First National Bank.....	1 to 3, 5 to 9.	Washington—Washington National Bank.....	1 to 8.
Coon Rapids—First National Bank.....	1 to 3.	Waterloo—	
Council Bluffs—		Commercial National Bank.....	1 to 4.
City National Bank.....	1 to 8.	First National Bank.....	1 to 7.
First National Bank.....	1 to 9.	Pioneer National Bank.....	1 to 4.
Cresco—First National Bank.....	1 to 9.	Waverly—First National Bank.....	1 to 4.
Davenport—First National Bank.....	1 to 9.	Webster City—	
Decorah—National Bank of Decorah.....	1 to 9.	Farmers National Bank.....	1 to 4.
Des Moines—Des Moines National Bank.....	1 to 8.	First National Bank.....	1 to 9.
Dubuque—		MICHIGAN	
Consolidated National Bank.....	1 to 9.	(See also District No. 9)	
First National Bank.....	1 to 9.	Ann Arbor—First National Bank.....	1 to 9.
Eldon—First National Bank.....	1 to 9.	Battle Creek—	
Eldora—First National Bank.....	1 to 9.	Central National Bank.....	1 to 4.
Elkader—First National Bank.....	1 to 9.	City National Bank.....	1 to 8.
Evely—First National Bank.....	1 to 7.	Old National Bank.....	1 to 9.
Fairfield—First National Bank.....	1 to 8.	Bay City—First National Bank.....	1 to 9.
Fonda—First National Bank.....	1 to 4.	Benton Harbor—	
Fontanelle—First National Bank.....	1 to 9.	American National Bank.....	1 to 9.
Fort Dodge—Fort Dodge National Bank.....	1 to 8.	Farmers & Merchants National Bank & Trust Co.....	1 to 9.
Gladbrook—First National Bank.....	1 to 3.	Birmingham—First National Bank.....	1 to 4.
Gracettinger—First National Bank.....	1 to 9.	Boyne City—First National Bank.....	1 to 3.
Greenfield—First National Bank.....	1 to 5, 7 to 9.	Coldwater—	
Grinnell—Citizens National Bank.....	1 to 9.	Coldwater National Bank.....	2, 3, 5, and 8.
Grissold—Griswold National Bank.....	1 to 7 and 9.	Southern Michigan National Bank.....	1 to 9.
Hampton—Citizens National Bank.....	1 to 9.	Detroit—National Bank of Commerce.....	1 to 8.
Harlan—Harlan National Bank.....	1 to 8.	Flint—First National Bank.....	1 to 4.
Hawarden—First National Bank.....	1, 2, 3, 5 to 8.	Grand Rapids—	
Humboldt—First National Bank.....	1 to 4.	Grand Rapids National Bank.....	1 to 9.
Independence—		Old National Bank.....	1 to 9.
First National Bank.....	1 to 4.	Hillsdale—First National Bank.....	1 to 4.
Peoples National Bank.....	1 to 9.	Ionia—National Bank of Ionia.....	1 to 9.
Indianola—First National Bank.....	1 to 3.	Jackson—	
Jewell Junction—First National Bank.....	1 to 9.	National Union Bank.....	1 to 9.
Kanawha—First National Bank.....	1 to 3.	Peoples National Bank.....	1 to 9.
Keokuk—Keokuk National Bank.....	1 to 9.	Kalamazoo—	
Knoxville—Knoxville National Bank & Trust Co.....	1 to 9.	First National Bank.....	1 to 9.
LeMars—First National Bank.....	1 to 3, 5 to 9.	Kalamazoo National Bank.....	1 to 9.
Linn Grove—First National Bank.....	1 to 9.	Lansing—	
Manchester—First National Bank.....	1 to 4.	Capital National Bank.....	1 to 4.
Marengo—First National Bank.....	1 to 4.	City National Bank.....	1 to 9.
Marshalltown—First National Bank.....	1 to 3.	Lapeer—First National Bank.....	2, 3, 5, and 8.
Mason City—First National Bank.....	1 to 9.	Monroe—First National Bank.....	1 to 9.
Montezuma—First National Bank.....	1 to 4.	Muskegon—	
Muscataine—First National Bank.....	1 to 9.	Hackley National Bank.....	1 to 7 and 9.
Newell—First National Bank.....	1 to 9.	Union National Bank.....	1 to 9.
Odebolt—First National Bank.....	1 to 4.	Potoskey—First National Bank.....	1 to 4.
Oelwein—First National Bank.....	1 to 7.	Pontiac—First National Bank.....	1 to 9.
Orange City—Orange City National Bank.....	1 to 9.		



	Powers granted		Powers granted
<b>DISTRICT NO. 7—Continued</b>		<b>DISTRICT NO. 8—Continued</b>	
MICHIGAN—continued		ARKANSAS—continued	
Port Huron—First National Bank in Port Huron.....	1 to 4.	Hot Springs—Arkansas National Bank.....	1 to 9.
Quincy—First National Bank.....	2, 3, 5, and 8.	Lake Village—First National Bank.....	1 to 9.
Rochester—First National Bank.....	1 to 4.	Little Rock—Exchange National Bank.....	1 to 9.
Saginaw—Second National Bank.....	1 to 8.	Marianna—Lee County National Bank.....	1 to 4.
Traverse City—First National Bank.....	1 to 3.	Mena—First National Bank.....	1.
WISCONSIN		Newport—First National Bank.....	1 to 8.
(See also District No. 9)		Paragould—First National Bank.....	1 to 9.
Antigo—		Paris—First National Bank.....	1 to 9.
First National Bank.....	1 to 8.	Pine Bluff—	
Langlade National Bank.....	1 to 3, 5 to 8.	National Bank of Arkansas.....	1 to 9.
Appleton—Citizens National Bank.....	1 to 9.	Simmons National Bank.....	1 to 9.
Beaver Dam—Old National Bank.....	1 to 4.	Texarkana—State National Bank.....	1 to 9.
Brillion—First National Bank.....	1 to 8.	Van Buren—First National Bank.....	1 to 9.
Chilton—Chilton National Bank.....	1 to 9.	ILLINOIS	
Clintonville—First National Bank.....	1 to 4.	(See also District No. 7)	
Darlington—First National Bank.....	1 to 8.	Alton—	
Edgerton—First National Bank.....	1 to 8.	Alton National Bank.....	1 to 9.
Fond du Lac—		Citizens National Bank.....	1 to 9.
Commercial National Bank.....	1 to 8.	Anna—First National Bank.....	1 to 9.
First-Fond du Lac National Bank.....	1 to 8.	Belleville—	
Hartford—First National Bank.....	1 to 7 and 9.	First National Bank.....	1 to 8.
Janesville—First National Bank.....	1 to 4.	St. Clair National Bank.....	1 to 9.
Lake Geneva—First National Bank.....	1 to 9.	Bend—First National Bank of Bend.....	1 to 3, 5 to 8.
Manitowoc—First National Bank in Manitowoc.....	1 to 9.	Breese—First National Bank.....	1 to 9.
Manitowoc—First National Bank.....	1 to 9.	Bunker Hill—First National Bank.....	1 to 9.
Marquette—First National Bank.....	1 to 9.	Cairo—Cairo National Bank.....	1 to 9.
Marshfield—American National Bank.....	1 to 9.	Carlinville—Carlinville National Bank.....	1 to 9.
Milwaukee—		Carlyle—First National Bank.....	1 to 9.
Marine National Bank.....	1 to 9.	Carmi—National Bank of Carmi.....	1 to 9.
National Bank of Commerce.....	1 to 9.	Centralia—Old National Bank.....	1 to 9.
National Exchange Bank.....	1 to 9.	Edwardsville—Edwardsville National Bank.....	1, 2, 3, 5, 6, 7, and 9.
Monroe—First National Bank.....	1 to 9.	Eflingham—First National Bank.....	1 to 9.
Neenah—National Manufacturers Bank.....	1 to 3.	Highland—First National Bank.....	1 to 9.
Neillsville—First National Bank.....	1 to 9.	Jacksonville—Ayers National Bank.....	1 to 4.
Oconomowoc—First National Bank.....	1 to 9.	Lawrenceville—First National Bank.....	1 to 9.
Oshkosh—City National Bank.....	1 to 4.	Lebanon—First National Bank.....	1 to 9.
Platteville—First National Bank.....	1 to 9.	Marion—First National Bank.....	1 to 9.
Racine—		Mascoutah—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Metropolis—City National Bank.....	1 to 4.
Manufacturers National Bank.....	1 to 9.	Millstadt—First National Bank.....	1 to 9.
Ripon—		Mount Carmel—American National Bank.....	1 to 9.
American National Bank.....	1 to 9.	Mount Sterling—First National Bank.....	1 to 4.
First National Bank.....	1 to 9.	Murphysboro—First National Bank.....	1 to 8.
Shawano—Wisconsin National Bank.....	1 to 8.	Nashville—	
Sheboygan—Security National Bank.....	1 to 9.	Farmers & Merchants National Bank.....	1 to 9.
Sparta—Farmers National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Stevens Point—		Nokomis—Nokomis National Bank.....	1 to 3.
Citizens National Bank.....	1 to 9.	O'Fallon—First National Bank.....	1 to 9.
First National Bank.....	1 to 8.	Pittsfield—First National Bank.....	1 to 9.
Viroqua—First National Bank.....	1 to 9.	Quincy—Quincy-Ricker National Bank & Trust Co.....	1 to 9.
Waukesha—		Sparta—First National Bank.....	1 to 3, 5 to 7.
National Exchange Bank.....	1 to 4.	Vandalia—First National Bank.....	1 to 8.
Waukesha National Bank.....	1 to 8.	INDIANA	
Wausau—		(See also District No. 7)	
American National Bank.....	1 to 9.	Bedford—Bedford National Bank.....	1 to 3, 5 to 9.
First National Bank.....	1.	Bicknell—First National Bank.....	1 to 9.
West Bend—First National Bank.....	1 to 9.	Cannelton—Cannelton National Bank.....	1 to 3, 5 to 8.
Wisconsin Rapids—First National Bank.....	1 to 9.	Evansville—	
<b>DISTRICT NO. 8</b>		National City Bank.....	1 to 9.
ARKANSAS		Old National Bank.....	1 to 9.
Batesville—First National Bank.....	1 to 7 and 9.	Fort Branch—Farmers & Merchants National Bank.....	1 to 9.
Bentonville—First National Bank.....	1 to 9.	Jeffersonville—First National Bank.....	1 to 9.
Corning—First National Bank.....	1 to 9.	Linton—First National Bank.....	1 to 7.
El Dorado—First National Bank.....	1 to 9.	Mitchell—First National Bank.....	1 to 5.
Fayetteville—First National Bank.....	1 to 9.		
Fordyce—First National Bank.....	1 to 9.		
Fort Smith—			
City National Bank.....	1 to 9.		
First National Bank.....	1 to 9.		
Merchants National Bank.....	1 to 9.		

	Powers granted		Powers granted
<b>DISTRICT NO. 8—Continued</b>		<b>DISTRICT NO. 8—Continued</b>	
INDIANA—continued		MISSOURI	
Mount Vernon— Mount Vernon National Bank & Trust Co. ....		(See also District No. 10)	
	1 to 9.	Boonville—Boonville National Bank. ....	1 to 9.
	1 to 8.	Carrollton—First National Bank. ....	1 to 8.
	1 to 9.	Chillicothe—First National Bank. ....	1 to 9.
	1.	Columbia— Boone County National Bank. ....	1 to 4.
	1, 3, 5, 6, 8, and 9.	Exchange National Bank. ....	1 to 4.
	1, 2, 3, 5, 6, 7, and 9.	Hannibal—Hannibal National Bank. ....	1 to 9.
	1 to 8.	Jefferson City—First National Bank. ....	1 to 9.
	1 to 9.	Kirksville—Citizens National Bank. ....	1 to 8.
	1 to 8.	Pierce City—First National Bank. ....	1 to 9.
	1 to 9.	Ridgeway—First National Bank. ....	1 to 9.
	1 to 9.	St. Charles—First National Bank. ....	1 to 9.
	1 to 9.	St. Louis— Boatmen's National Bank. ....	1 to 9.
	1 to 9.	First National Bank. ....	1 to 4.
	1 to 7 and 9.	Merchants' Laclede National Bank. ....	1 to 4.
	1 to 4.	National Bank of Commerce. ....	1 to 9.
	1 to 9.	Security National Bank, Savings & Trust Co. ....	1 to 9.
	1 to 9.	State National Bank. ....	1 to 9.
	1 to 9.	Sedalia— Citizens National Bank. ....	1 to 4.
	1 to 9.	Third National Bank. ....	1 to 3, 5 to 7.
	1 to 9.	Springfield—Union National Bank. ....	1 to 4.
	1 to 9.	Unionville—Marshall National Bank. ....	1 to 3, 5 to 7.
	1 to 9.	Versailles—First National Bank. ....	1 to 3.
KENTUCKY		TENNESSEE	
(See also District No. 4)		(See also District No. 6)	
	1 and 4.	Dyersburg—First-Citizens National Bank. ....	1 to 9.
	1 to 9.	Jackson—National Bank of Commerce. ....	1 to 9.
	1 to 3, 5 to 8.	Memphis—First National Bank. ....	1 to 9.
	1 to 9.	<b>DISTRICT NO. 9</b>	
	1 to 8.	MICHIGAN	
	1 to 9.	(See also District No. 7)	
	1 to 9.	Hancock—First National Bank. ....	2, 3, 5, and 8
	1 to 9.	Houghton—Houghton National Bank. ....	1 to 9.
	1 to 9.	Iron Mountain—United States National Bank. ....	2, 3, 5, and 8.
	1 to 9.	Manistique—First National Bank. ....	1 to 4.
	1 to 9.	Marquette— First National Bank & Trust Co. ....	1 to 9.
	1 to 9.	Union National Bank. ....	1 to 9.
	1 to 9.	Menominee—First National Bank. ....	1 to 9.
	1 to 8.	Munising—First National Bank of Alger County. ....	2, 3, 5, and 8.
	1 to 4.	Negaunee— First National Bank. ....	2, 3, 5, and 8.
	1 to 9.	Negaunee National Bank. ....	1 to 3.
	1 to 9.	MINNESOTA	
	1 to 9.	Albert Lea—First National Bank. ....	1 to 8.
	1 to 3.	Argyle—First National Bank. ....	1, 2, 3, 5, 6, 7, and 9.
	1 to 9.	Austin— Austin National Bank. ....	1 to 9.
	1 to 3.	First National Bank. ....	1 to 8.
	1 to 9.	Bemidji—First National Bank. ....	1 to 9.
	1 to 3, 5 to 7, and 9.	Blooming Prairie—First National Bank. ....	1, 2, 3, and 5
	1 to 9.	Chatfield—First National Bank. ....	1 to 5.
	1 to 9.	Duluth— American Exchange National Bank. ....	1 to 8.
	1 to 3, 5 to 7, and 9.	City National Bank. ....	1 to 9.
MISSISSIPPI			
(See also District No. 5)			
	1 to 9.		
	1 to 9.		
	1 to 4.		
	1.		

	Powers granted		Powers granted
<b>DISTRICT NO. 9—Continued</b>		<b>DISTRICT NO. 9—Continued</b>	
<b>MINNESOTA—continued</b>		<b>SOUTH DAKOTA</b>	
Duluth—Continued.		Aberdeen—Aberdeen National Bank	1 to 4.
First National Bank	1 to 8.	Arlington—First National Bank	1 to 4.
Minnesota National Bank	1 to 9.	Canton—First National Bank	1 to 9.
Northern National Bank	1 to 9.	Deadwood—First National Bank	1 to 9.
Eveleth—First National Bank	1 to 3, 5 to 9.	Flandreau—First National Bank	1 to 3.
Fairmont—Martin County National Bank	1 to 9.	Lead—First National Bank	1 to 9.
Fairbault—Security National Bank	1 to 9.	Miller—First National Bank	1 to 9.
Fergus Falls—		Rapid City—First National Bank	1 to 7 and 9.
Fergus Falls National Bank	1 to 8.	Sioux Falls—	
First National Bank	1 to 9.	Minnehaha National Bank	1 to 8.
Hutchinson—Farmers National Bank	1 to 9.	Security National Bank	1 to 4.
Lanesboro—First National Bank	1 to 3.	Spearfish—American National Bank	1 to 3.
Little Falls—		Vermilion—First National Bank	2 to 9.
American National Bank	1 to 9.	Watertown—	
First National Bank	1, 2, 3, 5, 6, 8, and 9.	Citizens National Bank	1 to 9.
Minneapolis—		First National Bank	1 to 9.
Metropolitan National Bank	1 to 9.		
Midland National Bank & Trust Co.	1 to 8.	<b>WISCONSIN</b>	
Northwestern National Bank	4.	(See also District No. 7)	
Northfield—Northfield National Bank	1 to 9.	Ashland—	
Owatonna—First National Bank	1 to 9.	Ashland National Bank	1 to 9.
Park Rapids—First National Bank	1 to 9.	Northern National Bank	1 to 7 and 9.
Red Wing—		Barron—First National Bank	1 to 3.
First National Bank	1 to 9.	Chippewa Falls—	
Goodhue County National Bank	1 to 9.	First National Bank	1 to 9.
Rochester—First National Bank	1 to 9.	Lumbermens National Bank	1 to 9.
St. Paul—Twin Cities National Bank	1 to 9.	Menomonie—First National Bank	1 to 9.
St. Peter—First National Bank	1 to 8.	Superior—	
Sauk Center—First National Bank	1 to 9.	First National Bank	1 to 7.
Stewartsville—First National Bank	1.	United States National Bank	1 to 9.
Stillwater—First National Bank	1 to 9.		
Truman—Truman National Bank	1 to 9.	<b>DISTRICT NO. 10</b>	
Virginia—American Exchange National Bank	1 to 3, 5 to 8.	<b>COLORADO</b>	
Waseca—Farmers National Bank	1 to 9.	Boulder—	
Welcome—Welcome National Bank	1 to 8.	Boulder National Bank	1 to 4.
Windom—First National Bank	1 to 9.	Citizens National Bank	1 to 7.
Winona—		National State Bank	1 to 9.
First National Bank	1 to 9.	Brighton—First National Bank	1 to 4.
Winona National Bank	1 to 9.	Brush—First National Bank	1 to 3, 5 to 8.
		Canon City—Fremont County National Bank	1 to 4.
<b>MONTANA</b>		Center—First National Bank	1 to 4.
Billings—		Colorado Springs—	
Midland National Bank	1 to 9.	Colorado Springs National Bank	1 to 9.
Montana National Bank	1 to 9.	Exchange National Bank	1 to 9.
Bozeman—Commercial National Bank	1 to 4.	First National Bank	1 to 9.
Dillon—First National Bank	1 to 7 and 9.	Craig—Craig National Bank	1 to 9.
Great Falls—		Denver—	
First National Bank	1 to 9.	American National Bank	1 to 7.
Great Falls National Bank	1 to 4.	Broadway National Bank	1 to 9.
Kalispell—First National Bank	1 to 4.	Colorado National Bank	1 to 9.
Lewistown—National Bank of	1 to 9.	Denver National Bank	1 to 9.
Missoula—		First National Bank	1 to 9.
First National Bank	1 to 7 and 9.	Stock Yards National Bank	1 to 9.
Western Montana National Bank	1 to 8.	United States National Bank	1 to 9.
		Durango—Burns National Bank	1 to 7.
<b>NORTH DAKOTA</b>		Eagle—First National Bank of Eagle County	1 to 4.
Bismarck—First National Bank	1 and 9.	Englewood—First National Bank	1 to 4.
Ellendale—First National Bank	1 to 4.	Fort Collins—	
Fargo—		First National Bank	1 to 4.
First National Bank	1 to 9.	Fort Collins National Bank	1 to 9.
Merchants National Bank	1 to 9.	Poudre Valley National Bank	1 to 7 and 9.
Security National Bank	1 to 9.	Fort Morgan—	
Forman—First National Bank	1 to 3.	First National Bank	1 to 4.
Grand Forks—First National Bank	1 to 9.	Morgan County National Bank	1 to 9.
Jamestown—James River National Bank	1 to 3, 5 to 7, and 9.	Glenwood Springs—First National Bank	1 to 3, 5 to 7.
Minot—		Grand Junction—Grand Valley National Bank	1 to 9.
First National Bank	1 to 9.	Greeley—	
Union National Bank	1 to 7 and 9.	First National Bank	1 to 9.
		Greeley Union National Bank	1 to 9.
		Gunnison—First National Bank	1 to 9.
		Hugo—First National Bank	1 to 3.
		Idaho Springs—First National Bank	1 to 4.

	Powers granted		Powers granted
<b>DISTRICT NO. 10—Continued</b>		<b>DISTRICT NO. 10—Continued</b>	
COLORADO—continued		MISSOURI—continued	
Lamar—Lamar National Bank.....	1 to 9.	Kansas City—Continued.	
Las Animas—First National Bank.....	1 to 9.	Stockyards National Bank.....	1 to 9.
Longmont—American National Bank.....	1 to 9.	Traders National Bank.....	1 to 7 and 9.
Bank.....		Maryville—First National Bank.....	1 to 5.
Loveland—Loveland National Bank.....	1 to 4, 6, 7.	Neosho—First National Bank.....	1 to 9.
Mancos—First National Bank.....	1 to 9.	Plattsburg—First National Bank.....	1 to 9.
Montrose—Montrose National Bank.....	1 to 9.	St. Joseph—	
Ordway—First National Bank.....	1.	American National Bank.....	1 to 4.
Trinidad—		Burns National Bank.....	1 to 4.
First National Bank.....	1 to 3.	Tootle-Lacey National Bank.....	1 to 8.
Trinidad National Bank.....	1 to 9.		
Walsenburg—First National Bank.....	1 to 9.	NEBRASKA	
KANSAS		Belden—First National Bank.....	1 to 3, 5 to 9.
Anthony—		Butte—First National Bank.....	1 to 3.
Citizens National Bank.....	1 to 8.	Columbus—First National Bank.....	1 to 9.
First National Bank.....	1 to 4.	Decatur—First National Bank.....	1 to 3.
Atchison—City National Bank.....	1 to 9.	Emerson—First National Bank.....	1 to 8.
Coffeyville—		Grand Island—First National Bank.....	1 to 9.
Condon National Bank.....	1 to 3, 5 to 9.	Lincoln—	
First National Bank.....	1 to 3 and 5.	First National Bank.....	1 to 9.
Emporia—		Lincoln State National Bank.....	1 to 9.
Citizens National Bank.....	1 to 9.	Lyons—First National Bank.....	1 to 3.
Commercial National Bank & Trust Co. ....	1 to 9.	Madison—First National Bank.....	1 to 7 and 9.
Fort Scott—Citizens National Bank.....	1 to 7 and 9.	Nebraska City—Nebraska City National Bank.....	1 to 9.
Goodland—Farmers National Bank.....	1 to 4.	Norfolk—Norfolk National Bank.....	1 to 3.
Great Bend—First National Bank.....	1 to 9.	Omaha—	
Horton—First National Bank.....	1 to 4.	First National Bank.....	1 to 4.
Hutchinson—		Omaha National Bank.....	1 to 9.
American National Bank.....	1 to 9.	United States National Bank.....	4.
First National Bank.....	1 to 4.	Ord—First National Bank.....	1 to 4.
Independence—		Pender—First National Bank.....	1, and 3 to 7.
Citizens First National.....	1 to 9.	Randolph—First National Bank.....	1 to 9.
Commercial National Bank.....	1 to 9.	South Omaha—Stock Yards National Bank.....	4.
Jewel City—First National Bank.....	1 to 3.	Utica—First National Bank.....	2 and 3.
Kansas City—Peoples National Bank.....	1 to 9.		
Lawrence—		NEW MEXICO	
Lawrence National Bank.....	1 to 8.	(See also District No. 11)	
Merchants National Bank.....	1 to 8.	Albuquerque—	
Watkins National Bank.....	1 to 9.	Albuquerque National Bank.....	1 to 9.
Luray—First National Bank.....	1 to 3.	First National Bank.....	1 to 7 and 9.
Ottawa—Peoples National Bank.....	1 to 4.	Gallup—First National Bank in Gallup.....	2 and 3.
Paola—Miami County National Bank.....	1 to 9.	Raton—	
Pittsburg—American Exchange National Bank of Commerce.....	1 to 9.	First National Bank in Raton.....	1 to 7.
Pratt—First National Bank.....	1 to 9.	National Bank of New Mexico.....	2 and 3.
Sabetha—National Bank of Sabetha.....	1 to 4.	Santa Fe—First National Bank.....	1 to 9.
Salina—		OKLAHOMA	
Farmers National Bank.....	1 to 5 and 8.	Bartlesville—	
National Bank of America.....	1 to 9.	First National Bank.....	1 to 8.
Topeka—		Union National Bank.....	4.
Farmers National Bank.....	1 to 4.	Blackwell—First National Bank.....	1 to 9.
National Bank of Topeka.....	1 to 9.	Broken Arrow—First National Bank.....	1 to 4, 6 to 9.
Troy—First National Bank.....	1 to 3.	Cleveland—First National Bank.....	1 to 9.
Wellington—First National Bank.....	1 to 9.	Enid—	
Wichita—		American National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Central National Bank.....	1 to 9.
Fourth National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Winfield—		Guthrie—First National Bank.....	1 to 8.
First National Bank.....	1 to 9.	Holdenville—First National Bank.....	1 to 9.
Winfield National Bank.....	1 to 9.	Hominy—	
MISSOURI		First National Bank.....	1 to 3, 5 to 9.
(See also District No. 8)		National Bank of Commerce.....	1 to 9.
Cameron—First National Bank.....	1 to 3.	Hooker—First National Bank.....	1 to 3 and 5.
Carthage—Central National Bank.....	1 to 3.	Lawton—City National Bank.....	1 to 3, 5 to 7.
Joplin—Joplin National Bank.....	1 to 9.	and 9.	
Kansas City—		McAlester—First National Bank.....	1 to 3, 5 to 7.
Columbia National Bank.....	1 to 4 and 9.	Miami—Ottawa County National Bank.....	1 to 9.
Fidelity National Bank & Trust Co. ....	1 to 9.	Muskogee—First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Oklahoma City—	
Gate City National Bank.....	1 to 9.	American National Bank.....	1 to 3, 5, 7 to 9.
Interstate National Bank.....	1 to 9.	Farmers National Bank.....	1 to 4.
Liberty National Bank.....	1 to 7 and 9.	First National Bank.....	1 to 9.
New England National Bank & Trust Co. ....	1 to 9.	Liberty National Bank.....	1 to 9.
		Security National Bank.....	1 to 8.
		Tradesmens National Bank.....	1 to 7 and 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 10—Continued</b>		<b>DISTRICT NO. 11—Continued</b>	
OKLAHOMA—continued		TEXAS—continued	
Okmulgee—Central National Bank	1 to 9.	Colorado—	
Pond Creek—First National Bank	1 to 4.	City National Bank	1 to 4.
Sallisaw—First National Bank	1 to 3, 5 to 7.	Colorado National Bank	1 to 3, 5 to 7.
Shawnee—Shawnee National Bank	1 to 9.	Corpus Christi—Corpus Christi National Bank	1 to 7.
Tulsa—		Corsicana—Corsicana National Bank	1 to 4.
Central National Bank	1 to 9.	Dallas—	
Exchange National Bank	1 and 4.	American Exchange National Bank	1 to 9.
First National Bank	1, 2, and 4.	City National Bank	1 to 9.
Woodward—First National Bank	2 and 3.	Dallas National Bank	1 to 9.
WYOMING		Mercantile National Bank	1 to 9.
Buffalo—First National Bank	1 to 4.	National Bank of Commerce	1 to 4.
Casper—		North Texas National Bank	1 to 9.
Casper National Bank	1 to 4.	Republic National Bank	1 to 9.
Citizens National Bank	1 to 7.	Denison—State National Bank	1 to 9.
Wyoming National Bank	1 to 4.	El Paso—	
Cheyenne—		El Paso National Bank	1 to 9.
American National Bank	1 to 9.	First National Bank	1 to 7 and 9.
First National Bank	1 to 9.	State National Bank	1 to 9.
Stock Growers National Bank	1 to 9.	Fort Worth—	
Cody—Shoshone National Bank	1 and 4.	Continental National Bank	1 to 9.
Evanston—First National Bank	1 to 3.	Farmers & Mechanics National Bank	2 to 9.
Kemmerer—First National Bank	1 to 4.	First National Bank	1, 2, and 4.
Laramie—First National Bank	1 to 3.	Port Worth National Bank	1 to 8.
Powell—First National Bank	1 to 8.	Stockyards National Bank	1 to 4.
Rawlins—		Galveston—	
First National Bank	1 to 9.	City National Bank	1 to 9.
Rawlins National Bank	1 to 3.	First National Bank	1 to 9.
Rock Springs—		South Texas National Bank	1 to 9.
First National Bank	1 to 8.	United States National Bank	1 to 9.
Rock Springs National Bank	1 to 9.	Granger—First National Bank	1 and 2.
Sheridan—		Greenville—Greenville National Exchange Bank	1 to 4.
First National Bank	1 to 9.	Haskell—Haskell National Bank	1 to 3, 5 to 8.
Sheridan National Bank	1 to 3, 5 to 9.	Houston—	
<b>DISTRICT NO. 11</b>		First National Bank	1 to 9.
ARIZONA		National Bank of Commerce	1 to 7 and 9.
(See also District No. 12)		Second National Bank	1 to 7 and 9.
Nogales—First National Bank	1 to 8.	South Texas Commercial National Bank	1 to 9.
Tucson—		State National Bank	1 to 9.
Arizona National Bank	1 to 9.	Union National Bank	1 to 9.
Consolidated National Bank	1 to 4.	Italy—First National Bank	1 to 9.
LOUISIANA		Longview—First National Bank	1 to 3, 5, and 8.
(See also District No. 6)		McKinney—First National Bank	1, 2, and 4.
Shreveport—		Marshall—	
Commercial National Bank	1 to 4.	First National Bank	1 to 3.
First National Bank	1 to 4.	Marshall National Bank	1 to 4.
NEW MEXICO		Orange—	
(See also District No. 10)		First National Bank	1 to 9.
Roswell—First National Bank	1 to 3.	Orange National Bank	1 to 9.
Silver City—American National Bank	2 and 3.	Palestine—Royal National Bank	1 to 4.
TEXAS		Port Arthur—First National Bank	1 to 4.
Abilene—Citizens National Bank	1 and 2.	San Angelo—	
Albany—Albany National Bank	4.	Central National Bank	1 to 4.
Amarillo—First National Bank	1 to 4.	First National Bank	1 to 9.
Austin—		San Angelo National Bank	1 to 3.
American National Bank	1 to 3.	San Antonio—	
Austin National Bank	1 to 9.	Alamo National Bank	1 to 9.
Beaumont—		Frost National Bank	1 to 9.
American National Bank	1 to 9.	Lockwood National Bank	1 to 9.
First National Bank	1 to 4.	National Bank of Commerce	1 to 9.
Texas National Bank	1 to 9.	Sherman—	
Bonham—First National Bank	1 to 3.	Commercial National Bank	1 to 3, 5 to 8.
Brady—Brady National Bank	1 to 3 and 5.	Merchants & Planters National Bank	1 to 9.
Brenham—First National Bank	1 to 7 and 9.	Stanton—First National Bank	1 to 3.
Brownsville—Merchants National Bank	1.	Torrell—American National Bank	1 to 8.
Brownwood—Citizens National Bank	1 to 9.	Texarkana—Texarkana National Bank	1 to 9.
Cameron—Citizens National Bank	1 to 9.	Troup—First National Bank	1.
Clarksville—First National Bank	1 to 3, 5 to 8.	Tyler—Citizens National Bank	1 to 3.
		Victoria—Victoria National Bank	1 to 4.
		Waco—First National Bank	1 to 9.
		Waxahachie—Citizens National Bank	1 to 9.
		Wichita Falls—	
		City National Bank	1 to 9.
		First National Bank	1 to 9.

	Powers granted		Powers granted
<b>DISTRICT NO. 12</b>		<b>DISTRICT NO. 12—Continued</b>	
ALASKA		OREGON—continued	
Fairbanks—First National Bank.....	1 to 9.	Marshfield—	
ARIZONA		Coos Bay National Bank.....	1 to 9.
Winslow—First National Bank.....	1.	First National Bank of Coos Bay.....	1 to 9.
CALIFORNIA		Medford—Medford National Bank....	1 to 9.
Anaheim—First National Bank.....	1 to 9.	Milton—First National Bank.....	1 to 4.
Berkeley—First National Bank.....	1 to 3, 5 to 7, and 9.	Ontario—First National Bank.....	2 and 3.
Calexico—First National Bank.....	4.	Pendleton—First National Bank.....	1 to 4.
Chico—First National Bank.....	1 to 8.	Portland—	
Lodi—Lodi National Bank.....	1 to 9.	First National Bank.....	1 to 4.
Long Beach—		Peninsula National Bank.....	1 to 9.
California National Bank.....	1 to 9.	United States National Bank.....	1 to 9.
First National Bank.....	1 to 9.	West Coast National Bank.....	1 to 9.
Los Angeles—		Salem—	
Commercial National Trust & Savings Bank.....	1 to 9.	First National Bank in Salem.....	1 to 9.
Farmers & Merchants National Bank.....	1 to 9.	United States National Bank.....	1 to 9.
Merchants National Trust & Savings Bank.....	1 to 9.	UTAH	
Pacific National Bank.....	1 to 9.	Logan—First National Bank.....	1 to 9.
Mountain View—First National Bank.....	4.	Ogden—National Bank of Commerce Salt Lake City.....	1 to 7 and 9.
Oakland—		Continental National Bank.....	1 to 4.
Central National Bank.....	1 to 9.	Deseret National Bank.....	1 to 4.
First National Bank.....	1 to 9.	WASHINGTON	
Ontario—Ontario National Bank.....	1 to 8.	Aberdeen—Grays Harbor National Bank.....	1 to 9.
Orland—First National Bank.....	4.	Bellingham—	
Pleasanton—First National Bank.....	4.	American National Bank.....	1 to 3 and 9.
Pomona—First National Bank.....	1 to 3, 5 to 7.	Bellingham National Bank.....	1 to 9.
Redwood City—First National Bank of Mateo County.....	1 to 3, 5, 7 to 9.	First National Bank.....	1 to 5 and 9.
Sacramento—Capital National Bank.....	1 to 9.	Northwestern National Bank.....	1 to 9.
San Bernardino—American National Bank.....	1 to 9.	Burlington—First National Bank....	1 to 7 and 9.
San Diego—First National Bank.....	1 to 9.	Colfax—Farmers National Bank.....	1 to 4.
San Francisco—		Dayton—Columbia National Bank....	1 to 3.
Anglo & London Paris National Bank.....	1 to 9.	Ellensburg—Washington National Bank.....	1 to 3.
Bank of California, N. A.....	1 to 9.	Everett—	
Crocker First National Bank.....	1 to 9.	First National Bank.....	1 to 9.
Pacific National Bank.....	1 to 8.	Security National Bank.....	1 to 9.
Santa Ana—First National Bank.....	1 to 9.	Hoquiam—First National Bank.....	1 to 9.
Santa Barbara—		Longview—First National Bank.....	1 to 9.
County National Bank & Trust Co.....	1 to 9.	Mount Vernon—	
First National Bank.....	1 to 9.	Skagit National Bank.....	1 to 3.
Stockton—First National Bank.....	1 to 3, 5 to 7.	Skagit National Bank.....	1 to 4.
IDAHO		Okanogan—First National Bank.....	1 to 9.
Boise—		Olympia—	
Boise City National Bank.....	1 to 3, 5 to 9.	Capital National Bank.....	1 to 9.
First National Bank of Idaho.....	1 to 5.	Olympia National Bank.....	1 to 9.
Pacific National Bank.....	1 to 9.	Port Angeles—First National Bank....	1 to 9.
Hagerman—First National Bank.....	1.	Pullman—First National Bank.....	1 to 7.
Hailey—Hailey National Bank.....	1 to 3.	Rosalie—Whitman County National Bank.....	1 to 9.
Lewiston—Lewiston National Bank.....	1 to 9.	Seattle—	
Moscow—First National Bank.....	1 to 4.	Dexter Horton National Bank.....	1 to 9.
Pocatello—		First National Bank.....	1 to 9.
First National Bank.....	1 to 9.	Marine National Bank.....	1 to 9.
National Bank of Idaho.....	1.	Metropolitan National Bank.....	1 to 7 and 9.
NEVADA		National Bank of Commerce.....	1 to 9.
Reno—Farmers & Merchants National Bank.....	1 and 4.	National City Bank.....	1 to 9.
Tonopah—Nevada First National Bank.....	4.	Seattle National Bank.....	1 to 9.
OREGON		University National Bank.....	1 to 9.
Ashland—First National Bank.....	1 to 9.	Spokane—	
Corvallis—First National Bank.....	1 to 9.	Exchange National Bank.....	1 to 9.
Eugene—First National Bank.....	1 to 4.	Fidelity National Bank.....	1 to 9.
Grants Pass—First National Bank of Southern Oregon.....	1, 2, 3, 5, 6, 7, and 9.	Old National Bank & Union Trust Co.....	1 to 9.
Harrisburg—First National Bank.....	1 to 3.	Tacoma—	
Hood River—First National Bank....	1 to 9.	National Bank of Tacoma.....	1 to 9.
Junction City—First National Bank....	1, 2, 3, 5, 6, 7, and 9.	Puget Sound National Bank.....	1 to 9.
McMinnville—United States National Bank.....	1 to 9.	Toppenish—First National Bank.....	1 to 9.
		Vancouver—Vancouver National Bank.....	1 to 4.
		Walla Walla—	
		Baker-Boyer National Bank.....	1 to 9.
		First National Bank.....	1 to 9.
		Third National Bank.....	1, 3, and 4.
		Wenatchee—First National Bank.....	1 to 9.
		Yakima—Yakima National Bank.....	1 to 9.
		HAWAIIAN ISLANDS	
		Honolulu—First National Bank of Hawaii.....	1 to 8.

## BANKS AUTHORIZED TO ACCEPT BILLS UP TO 100 PER CENT OF CAPITAL AND SURPLUS

The following banks have been granted authority by the Federal Reserve Board to accept drafts and bills of exchange up to 100 per cent of their capital stock and surplus:

### DISTRICT NO. 1

<p>Connecticut:  Hartford—Hartford Aetna National Bank.  New Haven—First National Bank.  Norwich—Thames National Bank.</p> <p>Maine:  Portland—  Canal National Bank.  Portland National Bank.</p> <p>Massachusetts:  Boston—  American Trust Co.  Atlantic National Bank.  Beacon Trust Co.  Citizens National Bank.  First National Bank.  Merchants National Bank.  National Shawmut Bank.  Old Colony Trust Co.</p>	<p>Massachusetts—Continued.  Boston—Continued.  Second National Bank.  State Street Trust Co.  Webster &amp; Atlas National Bank.  Dedham—Dedham National Bank.  Fall River—Massasoit-Pocasset National Bank.  Fitchburg—Safety Fund National Bank.  New Bedford—  First National Bank.  Safe Deposit National Bank.  Springfield—Springfield National Bank.  Worcester—Merchants National Bank.</p> <p>Rhode Island:  Providence—  Blackstone Canal National Bank.  Industrial Trust Co.  National Bank of Commerce.  Providence National Bank.</p>
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### DISTRICT NO. 2

<p>Connecticut:  Bridgeport—  City National Bank.  First National Bank.</p> <p>New Jersey:  Hoboken—First National Bank.  Newark—National Newark &amp; Essex Banking Co.  New Brunswick—National Bank of New Jersey.  Paterson—  Hamilton Trust Co.  Paterson National Bank.</p> <p>New York:  New York City—  American Exchange-Irving Trust Co.  Bank of America.  Bank of Manhattan Co. (Manhattan Co.).  Bank of New York &amp; Trust Co.  Bankers Trust Co.  Central Union Trust Co.  Chase National Bank.  Chemical National Bank.</p>	<p>New York—Continued.  New York City—Continued.  Corn Exchange Bank.  Equitable Trust Co.  Farmers Loan &amp; Trust Co.  Fidelity Trust Co.  Fifth Avenue Bank.  First National Bank.  Garfield National Bank.  Grace National Bank.  Guaranty Trust Co.  Harriman National Bank.  Mechanics &amp; Metals National Bank.  National Bank of Commerce.  National City Bank.  National Park Bank.  New Netherland Bank.  New York Trust Co.  Seaboard National Bank.  U. S. Mortgage &amp; Trust Co.  Utica—Utica Trust &amp; Deposit Co.</p>
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### DISTRICT NO. 3

<p>Pennsylvania:  Philadelphia—  Corn Exchange National Bank.  First National Bank.  Market Street National Bank.</p>	<p>Pennsylvania—Continued.  Philadelphia—Continued.  Philadelphia-Girard National Bank.  Tradesmen's National Bank.</p>
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### DISTRICT NO. 4

<p>Kentucky:  Lexington—Phoenix National Bank &amp; Trust Co.</p> <p>Ohio:  Cincinnati—  Fifth-Third National Bank,  Union Trust Co.  Cleveland—  Brotherhood of Locomotive Engineers Co-operative National Bank.  Central National Bank.  Cleveland Trust Co.  Guardian Trust Co.  Union Trust Co.  Columbus—  City National Bank.  Ohio National Bank.</p>	<p>Ohio—Continued.  Toledo—Commerce Guardian Trust &amp; Savings Bank.</p> <p>Pennsylvania:  Braddock—First National Bank.  Greensburg—First National Bank.  Pittsburgh—  Bank of Pittsburgh, N. A.  First National Bank.  Mellon National Bank.  Pittsburgh Trust Co.  Union National Bank.  Union Trust Co.</p> <p>West Virginia:  Wheeling—Wheeling Bank &amp; Trust Co.</p>
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## DISTRICT NO. 5

Maryland:  
 Baltimore—  
 Baltimore Commercial Bank.  
 Baltimore Trust Co.  
 Citizens National Bank.  
 Drovers & Mechanics National Bank.  
 Farmers & Merchants National Bank.  
 Maryland Trust Co.  
 Merchants National Bank.  
 National Bank of Baltimore.  
 National Marine Bank.  
 National Union Bank of Maryland  
 Western National Bank.  
 North Carolina:  
 Wilmington—Murchison National Bank.  
 South Carolina:  
 Charleston—  
 Peoples First National Bank.  
 South Carolina National Bank.

South Carolina—Continued.  
 Orangeburg—Edisto National Bank.  
 Rock Hill—Peoples National Bank.  
 Virginia:  
 Danville—First National Bank.  
 Hampton—Merchants National Bank.  
 Norfolk—  
 Citizens Bank.  
 National Bank of Commerce.  
 Norfolk National Bank.  
 Seaboard National Bank.  
 Virginia National Bank.  
 Richmond—  
 American National Bank.  
 Bank of Commerce & Trusts.  
 Central National Bank.  
 First-Merchants National Bank.

## DISTRICT NO. 6

Alabama:  
 Albany—Central National Bank.  
 Decatur—City National Bank.  
 Huntsville—Henderson National Bank.  
 Mobile—Merchants Bank.  
 Montgomery—First National Bank.  
 Troy—Farmers & Merchants National Bank.  
 Florida:  
 Jacksonville—Atlantic National Bank.  
 Pensacola—Citizens & Peoples National Bank.  
 Georgia:  
 Albany—Albany Exchange National Bank.  
 Atlanta—  
 Atlanta & Lowry National Bank.  
 Fourth National Bank.  
 Macon—  
 Fourth National Bank.  
 Macon National Bank.  
 Savannah—  
 Citizens & Southern Bank.  
 Citizens Bank & Trust Co.

Georgia—Continued.  
 Savannah—Continued.  
 Savannah Bank & Trust Co.  
 Valdosta—First National Bank.  
 Louisiana:  
 New Orleans—  
 American Bank & Trust Co.  
 Canal Bank & Trust Co.  
 Hibernia Bank & Trust Co.  
 Interstate Trust & Banking Co.  
 Marine Bank & Trust Co.  
 New Orleans Bank & Trust Co.  
 Whitney-Central National Bank.  
 Mississippi:  
 Vicksburg—Merchants National Bank.  
 Tennessee:  
 Chattanooga—  
 First National Bank.  
 Hamilton National Bank.  
 Clarksville—First National Bank.

## DISTRICT NO. 7

Illinois:  
 Chicago—  
 Chicago Trust Co.  
 Continental & Commercial National Bank.  
 Drovers National Bank.  
 First National Bank.  
 Foreman National Bank.  
 Harris Trust & Savings Bank.  
 Illinois Merchants Trust Co.  
 National Bank of the Republic.  
 Union Trust Co.  
 Peoria—Merchants & Illinois National Bank.

Indiana:  
 Brazil—Riddell National Bank.  
 Indianapolis—Fletcher-American National Bank.  
 Michigan:  
 Detroit—  
 First National Bank in Detroit.  
 National Bank of Commerce.  
 Wisconsin:  
 Milwaukee—First Wisconsin National Bank.

## DISTRICT NO. 8

Arkansas:  
 Pine Bluff—Peoples Savings Bank & Trust Co.  
 Mississippi:  
 Ittabena—First National Bank.  
 Missouri:  
 St. Louis—  
 First National Bank in St. Louis.  
 Liberty Central Trust Co.  
 Mercantile Trust Co.

Missouri—Continued.  
 St. Louis—Continued.  
 Merchants-Laclede National Bank.  
 Mississippi Valley Trust Co.  
 National Bank of Commerce.  
 Tennessee:  
 Memphis—Union & Planters Bank & Trust Co.

## DISTRICT NO. 9

Minnesota:  
 Minneapolis—  
 First National Bank in Minneapolis.  
 Northwestern National Bank.

Minnesota—Continued.  
 St. Paul—First National Bank.

## DISTRICT NO. 10

Colorado:  
 Denver—Denver National Bank.  
 Kansas:  
 Hutchinson—First National Bank.  
 Lawrence—Lawrence National Bank.  
 Missouri:  
 Kansas City—  
 Commerce Trust Co.

Missouri—Continued.  
 Kansas City—Continued.  
 Fidelity National Bank & Trust Co.  
 First National Bank.  
 St. Joseph—First National Bank.  
 Oklahoma:  
 Oklahoma City—Security National Bank.



## DISTRICT NO. 11

## Arizona:

Nogales—First National Bank.

## Texas:

Austin—American National Bank.

Brownwood—First National Bank in Brownwood.

Corpus Christi—State National Bank.

## Dallas—

American Exchange National Bank.

City National Bank.

Dallas National Bank.

Republic National Bank.

Eagle Pass—First National Bank.

El Paso—First National Bank.

## Fort Worth—

Farmers & Mechanics National Bank.

Fort Worth National Bank.

Stockyards National Bank.

Gainesville—First National Bank.

## Texas—Continued.

Galveston—South Texas National Bank.

Hillsboro—Citizens National Bank.

## Houston—

First National Bank.

Houston National Bank.

National Bank of Commerce.

Second National Bank.

South Texas Commercial National Bank.

Union National Bank.

Navasota—First National Bank.

Paris—Lamar State Bank & Trust Co.

San Angelo—First National Bank.

Sherman—Commercial National Bank.

## Terrell—

American National Bank.

First National Bank.

Waco—First National Bank.

Waxahachie—Waxahachie National Bank.

## DISTRICT NO. 12

## California:

## Los Angeles—

First National Bank.

Merchants National Trust & Savings Bank.

## San Francisco—

American Bank.

Anglo & London-Paris National Bank.

Bank of California, N. A.

Crocker-First National Bank.

Mercantile Trust Co. of California.

Pacific National Bank.

Wells Fargo Bank & Union Trust Co.

Santa Barbara—First National Bank.

## Oregon:

## Portland—

First National Bank.

## Oregon—Continued.

## Portland—Continued.

Northwestern National Bank.

United States National Bank.

## Washington:

## Seattle—

Dexter Horton National Bank.

First National Bank.

National Bank of Commerce.

Seattle National Bank.

## Spokane—

Exchange National Bank.

Old National Bank & Union Trust Co.

Spokane & Eastern Trust Co.

Tacoma—National Bank of Tacoma.

## DESCRIPTION OF FEDERAL RESERVE DISTRICTS

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
No. 1—Boston .....	61,345	7,720,000
No. 2—New York .....	51,890	14,536,000
No. 3—Philadelphia .....	36,842	7,485,000
No. 4—Cleveland .....	73,424	11,120,000
No. 5—Richmond .....	152,316	10,786,000
No. 6—Atlanta .....	248,226	10,907,000
No. 7—Chicago .....	190,513	17,020,000
No. 8—St. Louis .....	194,810	9,640,000
No. 9—Minneapolis .....	414,004	5,666,000
No. 10—Kansas City .....	473,565	7,615,000
No. 11—Dallas .....	392,989	6,511,000
No. 12—San Francisco .....	683,852	8,130,000
Total .....	2,973,776	117,136,000

### FEDERAL RESERVE DISTRICTS

DISTRICT NO. 1—BOSTON .....	61,345	7,720,000
Connecticut (excluding Fairfield County) .....	4,189	1,233,000
Maine .....	29,895	790,000
Massachusetts .....	8,039	4,197,000
New Hampshire .....	9,031	454,000
Rhode Island .....	1,067	693,000
Vermont .....	9,124	1,352,428
DISTRICT NO. 2—NEW YORK .....	51,890	14,536,000
Connecticut (Fairfield County) .....	631	373,000
New Jersey .....	3,605	2,859,000
Counties of—		
Bergen.           Hunterdon.           Morris.           Sussex.		
Essex.           Middlesex.           Passaic.           Union.		
Hudson.           Monmouth.           Somerset.           Warren.		
New York .....	47,654	11,304,000
DISTRICT NO. 3—PHILADELPHIA .....	36,842	7,485,000
Delaware .....	1,965	240,000
New Jersey .....	3,909	821,000
Counties of—		
Atlantic.           Cape May.           Gloucester.           Ocean.		
Burlington.           Cumberland.           Mercer.           Salem.		
Camden.		
Pennsylvania .....	30,968	6,424,000
Counties of—		
Adams.           Clinton.           Lebanon.           Philadelphia.		
Bedford.           Columbia.           Lehigh.           Pike.		
Berks.           Cumberland.           Luzerne.           Potter.		
Blair.           Dauphin.           Lycoming.           Schuylkill.		
Bradford.           Delaware.           McKean.           Snyder.		
Bucks.           Elk.           Mifflin.           Sullivan.		
Cambria.           Franklin.           Monroe.           Susquehanna.		
Cameron.           Fulton.           Montgomery.           Tioga.		
Carbon.           Huntingdon.           Montour.           Union.		
Center.           Juniata.           Northampton.           Wayne.		
Chest.           Lackawanna.           Northumberland.           Wyoming.		
Clearfield.           Lancaster.           Perry.		

<sup>1</sup> Population Jan. 1, 1920; decrease 1910 to 1920; no estimate made.

## FEDERAL RESERVE DISTRICTS—Continued

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
<b>DISTRICT NO. 4—CLEVELAND</b> .....	73, 424	11, 120, 000
<b>Kentucky (eastern part)</b> .....	17, 614	1, 136, 000
Counties of—		
Bath. Fleming. Lawrence. Nicholas.		
Bell. Floyd. Lee. Owsley.		
Boone. Garrard. Leslie. Pendleton.		
Bourbon. Grant. Letcher. Perry.		
Boyd. Greenup. Lewis. Pike.		
Bracken. Harlan. Lincoln. Powell.		
Breathitt. Harrison. McCreary. Pulaski.		
Campbell. Jackson. Madison. Robertson.		
Carter. Jessamine. Magoffin. Rockcastle.		
Clark. Johnson. Martin. Rowan.		
Clay. Kenton. Mason. Scott.		
Elliott. Knott. Menifee. Whitley.		
Estill. Knox. Montgomery. Wolfe.		
Fayette. Laurel. Morgan. Woodford.		
<b>Ohio</b> .....	40, 740	6, 600, 000
<b>Pennsylvania (western part)</b> .....	13, 864	3, 190, 000
Counties of—		
Allegheny. Crawford. Indiana. Venango.		
Armstrong. Erie. Jefferson. Warren.		
Beaver. Fayette. Lawrence. Washington.		
Butler. Forest. Mercer. Westmoreland.		
Clarion. Greene. Somerset.		
<b>West Virginia (northern part)</b> .....	1, 206	194, 000
Counties of—		
Brooke. Marshall. Tyler.		
Hancock. Ohio. Wetzel.		
<b>DISTRICT NO. 5—RICHMOND</b> .....	152, 316	10, 786, 000
<b>District of Columbia</b> .....	62	528, 000
<b>Maryland</b> .....	9, 941	1, 580, 000
<b>North Carolina</b> .....	48, 740	2, 858, 000
<b>South Carolina</b> .....	30, 495	1, 826, 000
<b>Virginia</b> .....	40, 262	2, 519, 000
<b>West Virginia (southern part)</b> .....	22, 816	1, 475, 000
Counties of—		
Barbour. Hardy. Mingo. Roane.		
Berkeley. Harrison. Monongalia. Summers.		
Boone. Jackson. Monroe. Taylor.		
Braxton. Jefferson. Morgan. Tucker.		
Cabell. Kanawha. Nicholas. Upshur.		
Calhoun. Lewis. Pendleton. Wayne.		
Clay. Lincoln. Pleasants. Webster.		
Doddridge. Logan. Pocahontas. Wirt.		
Fayette. McDowell. Preston. Wood.		
Gilmer. Marion. Putnam. Wyoming.		
Grant. Mason. Raleigh.		
Greenbrier. Mercer. Randolph.		
Hampshire. Mineral. Ritchie.		
<b>DISTRICT NO. 6—ATLANTA</b> .....	248, 226	10, 907, 000
<b>Alabama</b> .....	51, 279	2, 526, 000
<b>Florida</b> .....	54, 861	1, 317, 000
<b>Georgia</b> .....	58, 725	3, 139, 000
<b>Louisiana (southern part)</b> .....	26, 891	1, 337, 000
Parishes of—		
Acadia. Evangeline. Rapides. Tangipahoa.		
Allen. Iberia. St. Bernard. Terrebonne.		
Ascension. Iberville. St. Charles. Vermilion.		
Assumption. Jefferson. St. Helena. Vernon.		
Avoyelles. Jefferson Davis. St. James. Washington.		
Beauregard. Lafayette. St. John the Baptist. West Baton Rouge.		
Calcasieu. La Fourche. St. Landry. West Feliciana.		
Cameron. Livingston. St. Martin.		
East Baton Rouge. Plaquemines. St. Mary.		
East Feliciana. Pointe Coupee. St. Tammany.		

## FEDERAL RESERVE DISTRICTS—Continued

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
<b>DISTRICT NO. 6—ATLANTA—Continued.</b>		
Mississippi (southern part).....	25, 519	1, 853, 050
Counties of—		
Adams. Harrison. Lawrence. Scott.		
Amite. Hinds. Leake. Sharkey.		
Claiborne. Issaquena. Lincoln. Simpson.		
Clarke. Jackson. Madison. Smith.		
Copiah. Jasper. Marion. Stone.		
Covington. Jefferson. Neshoba. Walthall.		
Forrest. Jefferson Davis. Newton. Warren.		
Franklin. Jones. Pearl River. Wayne.		
George. Kemper. Perry. Wilkinson.		
Greene. Lamar. Pike. Yazoo.		
Hancock. Lauderdale. Rankin.		
Tennessee (eastern part).....	30, 951	1, 735, 000
Counties of—		
Anderson. Giles. McMinn. Scott.		
Bedford. Grainger. Macon. Sequatchie.		
Bledsoe. Greene. Marion. Sevier.		
Blount. Grundy. Marshall. Smith.		
Bradley. Hamblen. Maury. Stewart.		
Campbell. Hamilton. Meigs. Sullivan.		
Cannon. Hancock. Monroe. Sumner.		
Carter. Hawkins. Montgomery. Trousdale.		
Cheatham. Hickman. Moore. Unicoi.		
Claiborne. Houston. Morgan. Union.		
Clay. Humphreys. Overton. Van Buren.		
Cocke. Jackson. Perry. Warren.		
Coffee. Jefferson. Pickett. Washington.		
Cumberland. Johnson. Polk. Wayne.		
Davidson. Knox. Putnam. White.		
De Kalb. Lawrence. Rhea. Williamson.		
Dickson. Lewis. Roane. Wilson.		
Fentress. Lincoln. Robertson.		
Franklin. Loudon. Rutherford.		
<b>DISTRICT NO. 7—CHICAGO.....</b>	190, 513	17, 020, 000
Illinois (northern part).....	35, 448	5, 822, 000
Counties of—		
Boone. Ford. Livingston. Rock Island.		
Bureau. Fulton. Logan. Sangamon.		
Carroll. Grundy. McDonough. Schuyler.		
Cass. Hancock. McHenry. Shelby.		
Champaign. Henderson. McLean. Stark.		
Christian. Henry. Macon. Stephenson.		
Clark. Iroquois. Marshall. Tazewell.		
Coles. Jo Daviess. Mason. Vermilion.		
Cook. Kane. Menard. Warren.		
Cumberland. Kankakee. Mercer. Whiteside.		
De Kalb. Kendall. Moultrie. Will.		
De Witt. Knox. Ogle. Winnebago.		
Douglas. Lake. Peoria. Woodford.		
Du Page. La Salle. Piatt.		
Edgar. Lee. Putnam.		
Indiana (northern part).....	26, 707	2, 484, 000
Counties of—		
Adams. Fountain. La Porte. Ripley.		
Allen. Franklin. Madison. Rush.		
Bartholomew. Fulton. Marion. St. Joseph.		
Benton. Grant. Marshall. Shelby.		
Blackford. Hamilton. Miami. Starke.		
Boone. Hancock. Monroe. Steuben.		
Brown. Hendricks. Montgomery. Tippecanoe.		
Carroll. Henry. Morgan. Tipton.		
Cass. Howard. Newton. Union.		
Clay. Huntington. Noble. Vermilion.		
Clinton. Jasper. Ohio. Vigo.		
Dearborn. Jay. Owen. Wabash.		
Decatur. Jennings. Parke. Warren.		
De Kalb. Johnson. Porter. Wayne.		
Delaware. Kosciusko. Pulaski. Wells.		
Elkhart. Lagrange. Putnam. White.		
Fayette. Lake. Randolph. Whitley.		
Iowa.....	55, 586	2, 423, 000

<sup>1</sup> Population Jan. 1, 1920; decrease 1910 to 1920; no estimate made.

## FEDERAL RESERVE DISTRICTS—Continued

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
<b>DISTRICT NO. 7—CHICAGO—Continued.</b>		
Michigan (southern part).....	40, 789	3, 997, 000
Counties of—		
Alcona. Eaton. Lapeer. Ogemaw.		
Allegan. Emmet. Leelanau. Osceola.		
Alpena. Genesee. Lenawee. Oscoda.		
Antrim. Gladwin. Livingston. Otsego.		
Arenac. Grand Traverse. Macomb. Ottawa.		
Barry. Gratiot. Manistee. Presque Isle.		
Bay. Hillsdale. Mason. Roscommon.		
Benzie. Huron. Mecosta. Saginaw.		
Berrien. Ingham. Midland. St. Clair.		
Branch. Ionia. Missaukee. St. Joseph.		
Calhoun. Iosco. Monroe. Sanilac.		
Cass. Isabella. Montcalm. Shiawassee.		
Charlevoix. Jackson. Montmorency. Tuscola.		
Cheboygan. Kalamazoo. Muskegon. Van Buren.		
Claire. Kalkaska. Newaygo. Washtenaw.		
Clinton. Kent. Oakland. Wayne.		
Crawford. Lake. Oceana. Wexford.		
Wisconsin (southern part).....	31, 983	2, 294, 000
Counties of—		
Adams. Green Lake. Marquette. Sheboygan.		
Brown. Iowa. Milwaukee. Vernon.		
Calumet. Jackson. Monroe. Walworth.		
Clark. Jefferson. Oconto. Washington.		
Columbia. Juneau. Outagamie. Waukesha.		
Crawford. Kenosha. Ozaukee. Waupaca.		
Dane. Kewaunee. Portage. Waushara.		
Dodge. Lafayette. Racine. Winnebago.		
Door. Langlade. Richland. Wood.		
Fond du Lac. Manitowoc. Rock.		
Grant. Marathon. Sauk.		
Green. Marinette. Shawano.		
<b>DISTRICT NO. 8—ST. LOUIS.....</b>	194, 810	9, 640, 000
Arkansas.....	52, 525	1, 903, 000
Illinois (southern part).....	20, 595	1, 381, 000
Counties of—		
Adams. Franklin. Macoupin. Randolph.		
Alexander. Gallatin. Madison. Richland.		
Bond. Greene. Marion. St. Clair.		
Brown. Hamilton. Massac. Saline.		
Calhoun. Hardin. Monroe. Scott.		
Clay. Jackson. Montgomery. Union.		
Clinton. Jasper. Morgan. Wabash.		
Crawford. Jefferson. Perry. Washington.		
Edwards. Jersey. Pike. Wayne.		
Effingham. Johnson. Pope. White.		
Fayette. Lawrence. Pulaski. Williamson.		
Indiana (southern part).....	9, 338	640, 000
Counties of—		
Clark. Greene. Martin. Spencer.		
Crawford. Harrison. Orange. Sullivan.		
Daviess. Jackson. Perry. Switzerland.		
Dubois. Jefferson. Pike. Vanderburg.		
Floyd. Knox. Posey. Warrick.		
Gibson. Lawrence. Scott. Washington.		
Kentucky (western part).....	22, 567	1, 388, 000
Counties of—		
Adair. Crittenden. Hopkins. Ohio.		
Allen. Cumberland. Jefferson. Oldham.		
Anderson. Daviess. Larue. Owen.		
Ballard. Edmonson. Livingston. Russell.		
Barren. Franklin. Logan. Shelby.		
Boyle. Fulton. Lyon. Simpson.		
Breckenridge. Gallatin. McCracken. Spencer.		
Bullitt. Graves. McLean. Taylor.		
Butler. Grayson. Marion. Todd.		
Caldwell. Green. Marshall. Trigg.		
Calloway. Hancock. Meade. Trimble.		
Carlisle. Hardin. Mercer. Union.		
Carroll. Hart. Metcalfe. Warren.		
Casey. Henderson. Monroe. Washington.		
Christian. Henry. Muhlenberg. Wayne.		
Clinton. Hickman. Nelson. Webster.		

## FEDERAL RESERVE DISTRICTS—Continued

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
<b>DISTRICT NO. 8—ST. LOUIS—Continued.</b>		
Mississippi (northern part)-----	20, 843	1, 937, 568
Counties of—		
Alcorn. De Soto. Monroe. Tate.		
Attala. Grenada. Montgomery. Tippah.		
Benton. Holmes. Noxubee. Tishomingo.		
Bolivar. Humphreys. Oktibbeha. Tunica.		
Calhoun. Itawamba. Panola. Union.		
Carroll. Lafayette. Pontotoc. Washington.		
Chicasaw. Lee. Prentiss. Webster.		
Choctaw. Leflore. Quitman. Winston.		
Clay. Lowndes. Sunflower. Yalobusha.		
Coahoma. Marshall. Tallahatchie.		
Missouri (eastern part)-----	58, 206	2, 657, 000
Counties of—		
Adair. Douglas. Maries. Reynolds.		
Audrain. Dunklin. Marion. Ripley.		
Barry. Franklin. Mercer. St. Charles.		
Benton. Gasconade. Miller. St. Clair.		
Bollinger. Greene. Mississippi. St. Francois.		
Boone. Grundy. Moniteau. St. Louis.		
Butler. Harrison. Monroe. St. Louis City.		
Caldwell. Henry. Montgomery. Ste. Genevieve.		
Callaway. Hickory. Morgan. Saline.		
Camden. Howard. New Madrid. Schuyler.		
Cape Girardeau. Howell. Oregon. Scotland.		
Carroll. Iron. Osage. Scott.		
Carter. Jefferson. Ozark. Shannon.		
Cedar. Johnson. Pemiscot. Shelby.		
Chariton. Knox. Perry. Stoddard.		
Christian. Laclede. Pettis. Stone.		
Clark. Lafayette. Phelps. Sullivan.		
Cole. Lawrence. Pike. Taney.		
Cooper. Lewis. Polk. Texas.		
Crawford. Lincoln. Pulaski. Warren.		
Dade. Linn. Putnam. Washington.		
Dallas. Livingston. Ralls. Wayne.		
Daviess. Macon. Randolph. Webster.		
Dent. Madison. Ray. Wright.		
Tennessee (western part)-----	10, 736	733, 000
Counties of—		
Benton. Fayette. Henry. Shelby.		
Carroll. Gibson. Lake. Tipton.		
Chester. Hardeman. Lauderdale. Weakley.		
Crockett. Hardin. McNairy.		
Decatur. Haywood. Madison.		
Dyer. Henderson. Obion.		
<b>DISTRICT NO. 9—MINNEAPOLIS</b> -----	<b>414, 004</b>	<b>5, 666, 000</b>
Michigan (northern part)-----	16, 691	399, 000
Counties of—		
Alger. Dickinson. Keweenaw. Menominee.		
Baraga. Gogebic. Luce. Ontonagon.		
Chippewa. Houghton. Mackinac. Schoolcraft.		
Delta. Iron. Marquette.		
Minnesota-----	80, 858	2, 651, 000
Montana-----	146, 131	695, 000
North Dakota-----	70, 183	<sup>2</sup> 641, 192
South Dakota-----	76, 868	689, 000
Wisconsin (northern part)-----	23, 273	591, 000
Counties of—		
Ashland. Dunn. Oneida. Sawyer.		
Barron. Eau Claire. Pepin. Taylor.		
Bayfield. Florence. Pierce. Trempealeau.		
Buffalo. Forest. Polk. Vilas.		
Burnett. Iron. Price. Washburn.		
Chippewa. La Crosse. Rusk.		
Douglas. Lincoln. St. Croix.		

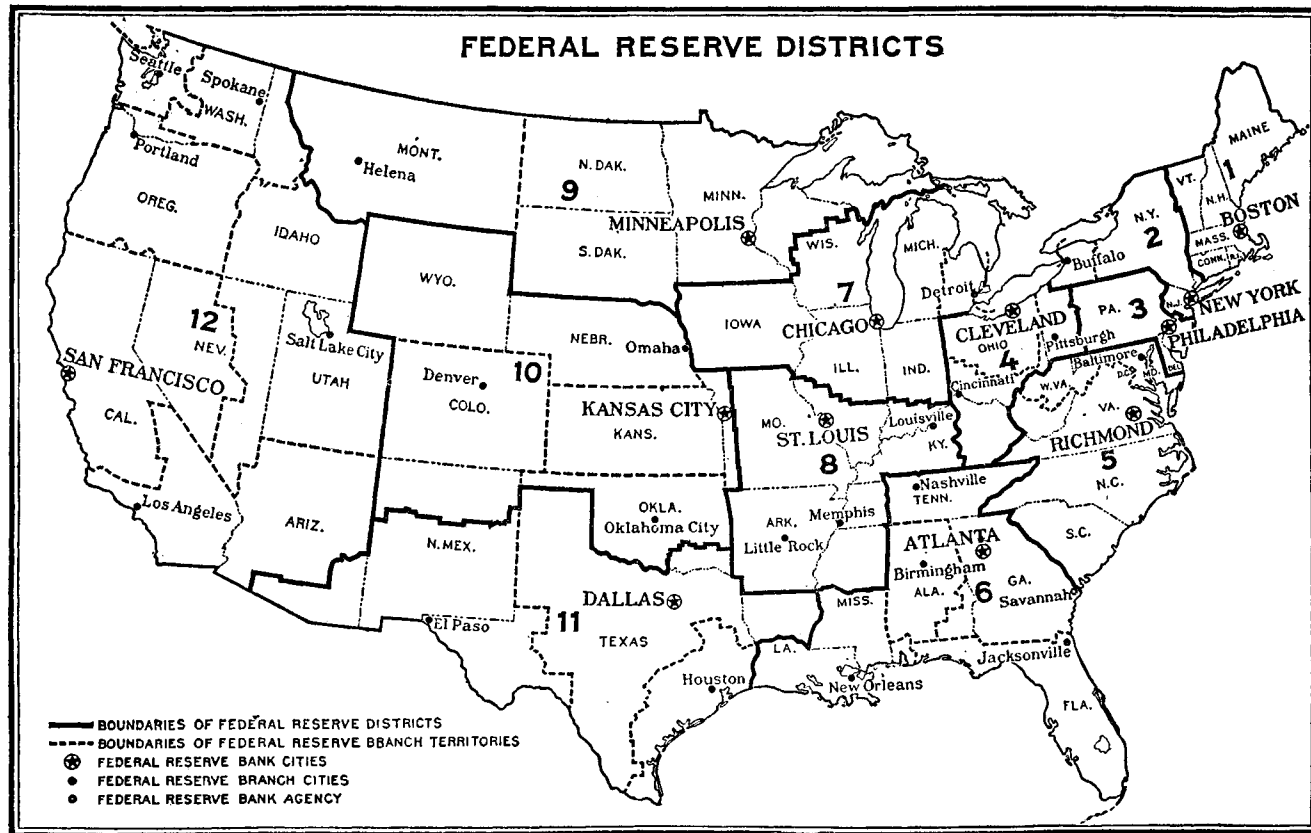
<sup>1</sup> Population Jan. 1, 1920; decrease 1910 to 1920; no estimate made.<sup>2</sup> Population State census, 1925; decrease 1920 to 1925; no estimate made.

## FEDERAL RESERVE DISTRICTS—Continued

Federal reserve district	Land area (square miles)	Population June 30, 1926 (estimated)
DISTRICT NO. 10—KANSAS CITY.....	430, 438	7, 663, 000
Colorado.....	103, 658	1, 059, 000
Kansas.....	81, 774	1, 821, 000
Missouri (western part).....	10, 521	841, 000
Counties of—		
Andrew. Cass. Holt. Nodaway.		
Aitchison. Clay. Jackson. Platte.		
Barton. Clinton. Jasper. Vernon.		
Bates. De Kalb. McDonald. Worth.		
Buchanan. Gentry. Newton.		
Nebraska.....	76, 808	1, 385, 000
New Mexico (northern part).....	43, 359	213, 000
Counties of—		
Bernalillo. Mora. San Juan. Taos.		
Colfax. Rio Arriba. San Miguel. Union.		
McKinley. Sandoval. Santa Fe. Valencia.		
Oklahoma (northwestern part).....	61, 770	2, 108, 000
Counties of—		
Adair. Ellis. Logan. Pontotoc.		
Alfalfa. Garfield. Love. Pottawatomie.		
Beaver. Garvin. McClain. Roger Mills.		
Beckham. Grady. McIntosh. Rogers.		
Blaine. Grant. Major. Seminole.		
Caddo. Greer. Mayes. Sequoyah.		
Canadian. Harmon. Murray. Stephens.		
Carter. Harper. Muskogee. Texas.		
Cherokee. Haskell. Noble. Tillman.		
Cimarron. Hughes. Nowata. Tulsa.		
Cleveland. Jackson. Okfuskee. Wagoner.		
Comanche. Jefferson. Oklahoma. Washington.		
Cotton. Kay. Okmulgee. Washita.		
Craig. Kingfisher. Osage. Woods.		
Creek. Kiowa. Ottawa. Woodward.		
Custer. Latimer. Pawnee.		
Delaware. Le Flore. Payne.		
Dewey. Lincoln. Pittsburg.		
Wyoming.....	97, 548	236, 000
DISTRICT NO. 11—DALLAS.....	386, 116	6, 463, 000
Arizona (southeastern part).....	23, 412	159, 000
Counties of—		
Cochise. Greenlee. Pima. Santa Cruz.		
Graham.		
Louisiana (northern part).....	18, 518	582, 000
Parishes of—		
Bienville. De Soto. Madison. Tensas.		
Bossier. East Carroll. Morehouse. Union.		
Caddo. Franklin. Natchitoches. Webster.		
Caldwell. Grant. Ouachita. West Carroll.		
Catahoula. Jackson. Red River. Winn.		
Claiborne. La Salle. Richland.		
Concordia. Lincoln. Sabine.		
New Mexico (southern part).....	74, 144	175, 000
Counties of—		
Catron. Eddy. Lincoln. Sierra.		
Chaves. Grant. Luna. Socorro.		
Curry. Guadalupe. Otero. Torrence.		
De Baca. Hidalgo. Quay.		
Dona Ana. Lea. Roosevelt.		
Oklahoma (southeastern part).....	7, 644	234, 000
Counties of—		
Atoka. Choctaw. Johnston. Marshall.		
Bryan. Coal. McCurtain. Pushmataha.		
Texas.....	262, 398	5, 313, 000
DISTRICT NO. 12—SAN FRANCISCO.....	683, 852	8, 130, 000
Arizona (northwestern part).....	90, 398	286, 000
Counties of—		
Apache. Maricopa. Navajo. Yavapai.		
Coconino. Mohave. Pinal. Yuma.		
Gila.		
California.....	155, 652	4, 316, 000
Idaho.....	83, 354	522, 000
Nevada.....	109, 821	1 77, 407
Oregon.....	95, 607	877, 000
Utah.....	82, 184	514, 000
Washington.....	66, 836	1, 538, 000

<sup>1</sup> Population Jan. 1, 1920; decrease 1910 to 1920; no estimate made.

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