

F E D E R A L R E S E R V E B R A N C H B A N K S

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OUTLINE COVERING
POWERS, FUNCTIONS, AND CHARACTER AND VOLUME
OF BUSINESS HANDLED

Federal Reserve Board,

Washington, D.C.

OUTLINE OF FEDERAL RESERVE BRANCH BANKS,
COVERING
POWERS, FUNCTIONS, AND CHARACTER AND VOLUME OF
BUSINESS HANDLED.

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FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
SEPTEMBER, 1919.

BUFFALO BRANCH

of the

FEDERAL RESERVE BANK OF NEW YORK.

Opened for business - - - May 15, 1919.

DIRECTORS: Five, including the manager. Meetings - the third Thursday of each month.

PERSONNEL: Two officers and 80 employes (July 17, 1919)

TERRITORY ASSIGNED: The ten most westerly counties of New York State as follows:

Monroe	Livingston
Alleghany	Orleans
Genesee	Wyoming
Cattaraugus	Niagara
Erie	Chautauqua

**MEMBER BANKS IN BRANCH
TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	55	8	\$15,916,300	\$4,020,000
July 15, 1919 - - -	56	11	16,116,300	10,783,000

PAR LIST:

Number of non-member banks on par list -
 At opening of branch - - - - - 77
 July 25, 1919 - - - - - 77

Total number of non-member banks in branch territory
 July 25, 1919, not on par list - - - - - None

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries no deposit accounts. All amounts received on deposit are transmitted daily by telegraph or otherwise to the Federal Reserve bank of New York for credit to the accounts of the depositing banks.

- Government. Carries no Government deposits. Redeems certificates, pays Government checks, etc., but closes out balance through head office daily.

Discount and open market operations - Carries no earning assets. Applications for loans and discounts from member banks and offers for sale of mail transfers, Bankers' acceptances and bills of exchange eligible for purchase by Federal Reserve banks, are transmitted to Federal Reserve bank of New York for final action. Immediate credit, however, is given in cases where it becomes necessary for member banks to rediscount in order to meet unexpected clearing house debit balances and in other cases where quick arrangements become necessary. In cases where notes are collateralized by United States securities, the branch holds collateral and forwards notes to the parent bank with trust receipt showing amount and nature of collateral held. Member banks in branch territory may deal directly with the parent bank.

Clearing and Collection Department - Clearing and collection of checks and the supplying of banks in its territory with an adequate supply of currency are the principal functions exercised by the branch. Handles about 16,000 items daily.

Clearing House - Has limited membership in the Buffalo Clearing House Association with the privilege of clearing checks and drafts and other items which are clearable through the Buffalo Clearing House.

Direct Routings - Branch routes direct items drawn on banks on the par list in District No.2, outside New York City.

Private Wire System - Telegraphs daily to the parent bank amounts of all items received for immediate credit or immediate debit to members or other Federal Reserve banks; also amounts of currency deposits, etc.

BANK PREMISES: Occupies quarters and has vault space in the Chamber of Commerce Building, Rent \$1,400 per month.

EARNINGS AND EXPENSES

For period June 1 to June 30, 1919.

Earnings (Gross) - - - - All earning assets are carried on books of head office.

Current Expenses:

Salaries - - - - -	\$11,651.34	
Overtime and suppers - - - - -	930.90	
Printing and Stationery supplies - - - - -	504.70	
Equipment - - - - -	7,467.07	
Miscellaneous - - - - -	2,722.62	
Building alterations - - - - -	10,168.65	
Federal Reserve notes - - - - -	660.00	
Postage - - - - -	1,807.26	
Traveling expense - - - - -	4,424.74	
Rent - - - - -	1,400.00	
Federal Reserve bank notes - - - - -	19.80	
Protection - - - - -	337.60	
Total - - - - -		\$42,094.68

Salaries shown above are about \$3,600 in excess of the present pay-roll. The items for equipment, \$7,467, and for printing and stationery, \$504, are in a sense initial expenditures and will undoubtedly run somewhat less in succeeding months. The item of \$10,168 for building alterations is self explanatory, and the heavy item of traveling expense represents in large part the cost of returning employes to New York City.

CHARACTER AND VOLUME OF BUSINESS HANDLED:

DEPOSITS: Branch carries no deposit accounts. Average cash balance based on Friday night figures for period June 1 to June 30, 1919, \$16,702,539.

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Branch carries no earning assets. Applications for discounts are forwarded to head office for final action.

Buffalo -4-

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during period June 16 to July 15, 1919:

	<u>Number</u>	<u>Amount</u>
Items drawn on banks in branch city - - - - -	4,396	\$3,111,207
Items drawn on banks in head office city, forwarded direct to drawee bank - - - - -	-	-
Items forwarded to head office - - - - -	859	816,695
Items drawn on banks in this district outside of F. R. bank and branch cities - - - - -	7,697	1,284,120
Items drawn on banks in other F. R. districts: Forwarded to other F. R. banks or branches - - -	3,279	779,230
Items drawn on Treasurer of U. S. - - - - -	<u>536</u>	<u>158,237</u>
TOTAL - - - - -	16,767	6,149,489

CURRENCY RECEIPTS AND SHIPMENTS:

(In thousands of dollars.)
June 1--June 30, 1919

	In Branch City	Outside Branch City	Total
Currency received:			
From member banks - - - - -	1,837	1,213	3,050
From non-member banks - - - - -	<u>2,211</u>	<u>24</u>	<u>2,235</u>
Total - - - - -	4,048	1,237	5,285
Currency shipped or delivered:			
To member banks - - - - -	1,813	1,085	2,898
To non-member banks - - - - -	<u>1,553</u>	<u>76</u>	<u>1,629</u>
Total - - - - -	3,366	1,161	4,527
Excess receipts - - - - -	682	76	758

CINCINNATI BRANCH

of the

FEDERAL RESERVE BANK OF CLEVELAND

Opened for business - - - January 10, 1918.

DIRECTORS: Five, including the manager. Meetings Tuesday preceding the first Friday of each month.

PERSONNEL: Three officers and 64 employes (Dec.31, 1918)

TERRITORY ASSIGNED: That part of Kentucky in Federal Reserve District No.4 and the following 25 counties in southern part of Ohio:

Adams	Gallia	Pike
Athens	Green	Preble
Brown	Hamilton	Ross
Butler	Highlands	Scioto
Clark	Jackson	Vinton
Clermont	Lawrence	Warren
Clinton	Meigs	Washington
Darke	Miami	
Fayette	Montgomery	

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
Jan. 1, 1918	194	3	\$46,845,000	\$ 387,000
Apr. 1, 1919	194	13	48,415,000	9,006,000

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	107
July 15, 1919 - - - - -	249
Total number of non-member banks in branch territory	
July 15, 1919, not on par list - - - - -	75

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Members - Carries no deposit accounts. All amounts received on deposit are transmitted daily by telegraph or otherwise to the Federal Reserve bank of Cleveland for credit to the accounts of depositing banks.

- Government. Carries no Government deposits. Redeems certificates, pays Government checks, etc., but closes out balance through head office daily.

Discount and open market operations - Carries no earning assets. Applications for loans and discounts and offers for sale of mail transfers, bankers' acceptances and bills of exchange eligible for purchase by Federal Reserve banks, are transmitted to Federal Reserve Bank of Cleveland for final action. Immediate credit, however, is given in cases where it becomes necessary for member banks to rediscount in order to meet unexpected clearing house debit balances and in other cases where quick arrangements become necessary. Member banks in branch territory may deal directly with the parent bank.

Clearing and Collection Department - The clearing and collection of checks and the supplying of currency to banks in its territory are the principal functions exercised by the branch. Handles about 22,300 items daily.

Clearing House - Has full membership in Cincinnati Clearing House Association but pays no dues.

Currency Receipts and Shipments - Currency receipts and shipments during the 6 months ending June 30 were about three-fifths those of the parent bank.

Private Wire System - Telegraphs daily to parent bank amounts of all items received for immediate credit or immediate debit to members of other Federal Reserve banks, also amounts of all currency deposits, etc. Monthly rental of branch line between Cleveland and Cincinnati \$194.17. Salaries paid operators during January, including salaries to operators on Cleveland-Pittsburgh line, \$544.34.

BANK PREMISES: Occupies quarters and has vault space in the Union Savings Bank and Trust Company Building. Rent \$417. per month.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	January 1 - March 31	April 1 - June 30
Earnings (Gross)	All earning assets carried on books of head office.	
Current Expenses:		
Salaries - - - - -	\$7,070	\$6,362
Other operating expenses - - - - -	3,370	3,498
F. R. currency - - - - -	402	474
Furniture and fixtures - - - - -	857	219
Total (Transit - - - - -	5,523	5,311
(Other - - - - -	6,176	5,242
	\$11,699	\$10,553
 Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	 48.9%	 52.7%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Branch carries no deposit accounts. Average cash balances based on Friday night figures January 1 to March 31, - - - - - \$2,438,000
 April 1 to June 30, - - - - - 1,918,181

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Branch carries no earning assets. Applications for discounts are forwarded to head office for final action.

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - - - -	3,731	\$4,341,375	4,191	\$4,322,523
Items drawn on banks in head office city, forwarded direct to drawee bank - - - - -	-	-	-	-
Items forwarded to head office - - - - -	150	110,661	190	117,324
Items forwarded to other branches in this district - - - - -	22	98,203	24	75,735
Items drawn on banks in this district, outside of F.R. bank and branch cities - - - - -	15,706	2,535,392	16,510	2,340,990
Items drawn on banks in other F.R. districts				
Forwarded direct to drawee bank - - - - -	39	14,596	154	49,779
Forwarded to other F.R. banks or branches - - - - -	258	362,569	263	349,107
Items drawn on Treasurer of U. S. - - - - -	2,388	251,952	2,319	236,162
 TOTAL - - - - -	 22,294	 7,714,748	 23,651	 7,491,620

**CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31,
and April 1 to June 30, 1919:**

	(In thousands of dollars.)					
	January 1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	4,329	1,598	5,927	5,625	1,599	7,224
From non-member banks - - - - -	<u>1</u>	<u>34</u>	<u>35</u>	<u>2</u>	<u>14</u>	<u>16</u>
Total - - - - -	4,330	1,632	5,962	5,627	1,613	7,240
Currency shipped or delivered -						
To member banks - - - - -	1,794	1,002	2,796	1,738	1,575	3,313
To non-member banks	<u>2</u>	<u>4</u>	<u>6</u>	<u>6</u>	<u>6</u>	<u>12</u>
Total - - - - -	1,796	1,006	2,802	1,744	1,581	3,325
Excess receipts - - - - -	2,534	626	3,160	3,883	32	3,915

PITTSBURGH BRANCH

of the

FEDERAL RESERVE BANK OF CLEVELAND

Opened for business - - April 22, 1918.

DIRECTORS: Five, including the manager. Meetings - Tuesday preceding the first Friday of each month.

PERSONNEL: Two officers and 61 employes (Dec. 31, 1918)

TERRITORY ASSIGNED: Those portions of Pennsylvania and West Virginia included in District No.4.

MEMBER BANKS IN BRANCH TERRITORY:

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	310	7	\$93,480,000	\$46,900,000
April 1, 1919 - - - - -	308	15	97,082,000	51,024,000

PAR LIST:

Number of non-member banks on par list -
 At opening of branch - - - - - 160
 July 15, 1919 - - - - - 226

Total number of non-member banks in branch territory July 15, 1919, not on par list - - - - None

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries no deposit accounts. All amounts received on deposit are transmitted daily by telegraph or otherwise to the Federal Reserve bank of Cleveland for credit to the accounts of the depositing banks.

- Government. Carries no Government deposits. Redeems certificates, pays Government checks, etc., but closes out balances through head office daily.

Discount and open market operations - Carries no earning assets. Applications for loans and discounts from member banks and offers for sale of mail transfers, bankers' acceptances and bills of exchange eligible for purchase by Federal Reserve banks, are transmitted to Federal Reserve bank of Cleveland for final action. Immediate credit, however, is given in cases where it becomes necessary for member banks to rediscount in order to meet unexpected clearing house debit balances and in other cases where quick arrangements become necessary. In cases where notes are collateralized by U. S. securities, the branch holds collateral and forwards notes to parent bank with trust receipt showing amount and nature of collateral held. Member banks in branch territory may deal directly with the parent bank.

Clearing and Collection Department - Clearing and collection of checks and the supplying of banks in its territory with an adequate supply of currency are the principal functions exercised by the branch. Handles about 26,900 items daily.

Clearing House.- Has limited membership in the Pittsburgh Clearing House Association with the privilege of clearing checks and drafts and other items which are clearable through the Pittsburgh Clearing House.

Direct Routings- Branch routes direct items drawn on banks on the par list in District No.4, outside F. R. bank and branch cities.

Currency Receipts and Shipments - During the 6 months ending June 30, currency receipts were over 150 per cent and currency shipments more than double those of the head office.

Private Wire System - Telegraphs daily to the parent bank amounts of all items received for immediate credit or immediate debit to members or other Federal Reserve banks; also amounts of currency deposits, etc. Monthly rental for branch line between Cleveland and Pittsburgh, \$106.67. Salaries paid operators during January, including salaries of operators on the Cleveland-Cincinnati line, were \$544.34.

BANK PREMISES: Occupies quarters and has vault space in the Second National Bank Building. Rent \$667 per month.

EARNINGS AND EXPENSES

Monthly average for period January 1 to March 31 and April 1 to June 30, 1919.

	Jan.1--Mar.31	April 1--June 30
Earnings (Gross) - - - - -	All earning assets carried on books of head office.	
Current Expenses:		
Salaries - - - - -	\$7,877	\$8,049
Other operating expenses - - - - -	4,380	4,329
F. R. currency - - - - -	434	734
Furniture and fixtures - - - - -	357	350
Total (Transit - - - - -)	7,319	6,477
(Other - - - - -)	5,729	6,985
	\$13,048	\$13,462
Ratio of transit department expenses to current expenses exclusive of cost of F.R. currency -	58.0%	50.9%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Branch carries no deposit accounts. Average cash balances based on Friday night figures for periods -
 January 1 to March 31 - - - - - \$9,532,264
 April 1 to June 30 - - - - - 6,647,626

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Branch carries no earning assets. Applications for discounts are forwarded to head office for final action.

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15 and April 16 to July 15, 1919

	Jan.16-April 15		Apr.16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - - - -	7,955	\$8,916,805	8,497	\$9,388,866
Items drawn on banks in head office city, forwarded direct to drawee bank - - - - -	-	-	-	-
Items forwarded to head office - - - - -	358	247,195	160	148,638
Items forwarded to other branches in this district - - - - -	173	56,380	71	61,535
Items drawn on banks in this district outside of F.R. bank and branch cities - -	15,428	2,425,028	18,049	2,589,215
Items drawn on banks in other F.R.districts: Forwarded direct to drawee bank - - - - -	-	-	-	-
Forwarded to other F.R. banks and branches	1,430	1,550,663	1,641	1,479,166
Items drawn on Treasurer of U. S. - - - - -	1,510	1,003,962	1,826	614,767
TOTAL - - - - -	26,854	14,200,033	30,244	14,282,187

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	January 1 to March 31			April 1 to June 30		
	In Branch City	Outside City	Total	In Branch City	Outside City	Total
Currency received -						
From member banks - - - - -	13,729	1,078	14,807	12,830	1,770	14,600
From non-member banks - - - - -	<u>25</u>	<u>31</u>	<u>56</u>	<u>69</u>	<u>32</u>	<u>101</u>
Total - - - - -	13,754	1,109	14,863	12,899	1,802	14,701
Currency shipped or delivered -						
To member banks - - - - -	12,237	1,629	13,866	9,097	3,051	12,148
To non-member banks - - - - -	<u>21</u>	<u>18</u>	<u>39</u>	<u>95</u>	<u>30</u>	<u>125</u>
Total - - - - -	12,258	1,647	13,905	9,192	3,081	12,273
Excess receipts - - - - -	1,496	-	958	3,707	-	2,428
Excess shipments - - - - -	-	538	-	-	1,279	-

BALTIMORE BRANCH
of the
FEDERAL RESERVE BANK OF RICHMOND

Opened for business - - March 1, 1918.

DIRECTORS: Five, including the Manager.

EXECUTIVE COMMITTEE: Manager, Cashier and one Director.

PERSONNEL: Three officers and 73 employes (May 24, 1919)

TERRITORY ASSIGNED: State of Maryland
Banks and trust companies in other parts of Federal Reserve district No.5 may be authorized by Richmond F. R. bank to deal direct with Baltimore branch.

**MEMBER BANKS IN BRANCH
TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	95	3	\$28,430,718	\$4,600,000
March 4, 1919 - - -	96	7	29,355,718	5,134,105

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	58
July 15, 1919 - - - - -	147
Total number of non-member banks in branch territory	
July 15, 1919, not on par list - - - - -	13

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve accounts of banks assigned to deal with branch.

- Government. Keeps Government account and receives and disburses Government funds. Receipts and disbursements of Government funds from March 1918 to March 1919 aggregated \$46,155,000 and \$257,747,000 respectively. Excess disbursements were made from funds transferred from Richmond office.

Discount and open market operations - Receives from banks and trust companies authorized to deal directly with it, offerings of bills, notes, and other instruments of credit eligible for discount or purchase by a Federal Reserve bank and transmits same to parent bank with appropriate recommendations. Immediate credit for the face value of such paper is given on the books of the branch, subject to final approval by the Executive Committee of the Richmond Bank.

Clearing and Collection Department - Operates department for clearing and collecting checks payable upon presentation, also for the collection of maturing notes and bills. Handles about 19,800 items daily.

Gold Settlement Fund - Branch telegraphs F. R. Board daily for settlement through Gold Fund amounts credited to Gold Settlement Fund - Suspense account other F. R. banks.

Clearing House - All members of Baltimore Clearing House are members of F. R. system, and clearing house balances are paid by debit or credit entries to reserve accounts on the books of the branch.

Direct Routings - Baltimore banks route direct about 2,000 items daily for credit at branch.

Currency Receipts and Shipments - Carries an adequate supply of Federal Reserve notes to meet all currency requirements of banks in its territory. Receipts and deliveries of currency during the 6 months ending June 30 exceeded those of the parent bank.

Fiscal Agency Operations - Acts as Fiscal Agent for War Finance Corporation.

Telegraphic Transfers - Makes telegraphic transfers to and from other districts for the account of member banks. Transfers by branch for Baltimore banks from June 15, 1918 to February 28, 1919 aggregated \$237,239,000.

Private Wire System - Member banks in Maryland use Baltimore private wire to Richmond in connection with Fiscal Agency operations. As Baltimore is on main line from Washington to Boston, New York and Philadelphia, no wire rental is charged for Baltimore service. Salaries paid operators during January amounted to \$125.

BANK PREMISES: Purchased building formerly occupied by the National Mechanics Bank at cost of \$200,000.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31 and April 1 to June 30, 1919.

Earnings (Gross) - - - - - All earning assets carried on books of head office.

	Jan.1-March 31	April 1-June 30	
Current Expenses:			
Salaries - - - - -	\$6,627	\$6,987	
Other operating expenses - - - - -	5,188	5,345	
F. R. Currency - - - - -	14	107	
Furniture and fixtures - - - - -	<u>1,806</u>	<u>1,096</u>	
Total (Transit - - - - -	6,780	5,916	
(Other - - - - -	6,855	\$13,635	7,609 \$13,525
 Ratio of transit department expenses to current expenses exclusive of cost of F.R.currency	 49.8%	 44.1%	

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods Jan. 1 to March 31 and April 1 to June 30, 1919.

	Jan.1-Mar.31	Apr.1-June 30
Member banks' reserve account - - - - -	\$16,150,395	\$15,603,475
U. S. Government - general account - - - - -	1,041,846	1,092,314
Deferred availability items - - - - -	6,762,192	11,574,937
Other deposits - - - - -	<u>6,986</u>	<u>2,383</u>
Deductions from gross deposits:		
Due from head office - - - - -	(a) 6,482,610	(b)
Uncollected items - - - - -	10,630,014	12,199,454
 (a) Maximum amount due from head office	 \$13,875,749	 March 28, 1919
Minimum amount due from head office	684,921	January 17, 1919
(b) Average balance for nine weeks ending May 29 -	\$7,592,384. Beginning June 1st entire balance due from head office was transferred to Baltimore books and carried among the gold holdings of the Branch.	
Average cash reserves April 4 to May 29	\$240,712	
Average cash reserves June 6 to June 27	10,664,780	

Member banks' balances March 4, 1919.

	Reserve balance with Branch	Payment - a/c capital stock with head office
State bank and trust company members - - - - -	\$1,912,241	\$ 154,023
All member banks - - - - -	(a) 16,171,063	1,034,695

(a) March 7.

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, 1919 and April 1 to June 30, 1919.

	Jan.1-Mar.31	Apr.1-June 30
Discounts for member banks -		
National banks - - - - -	\$38,727,811	\$76,511,515
State banks and trust companies - - - -	6,579,560	10,854,553
Acceptances bought in open market - - - -	<u>108,800</u>	<u>602,700</u>
Total discounted and purchased bills	45,416,171	87,968,768
Average daily bill holdings - - - - -	All earning assets transferred to head office daily.	

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during period January 16 to April 15 and April 16 to July 15, 1919:

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city -- --	5,300	\$4,625,703	5,557	\$5,223,299
Items drawn on banks in head office city, forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	105	158,312	279	404,329
Items drawn on banks in this district, outside F.R. bank and branch cities -	10,928	1,578,548	12,473	1,858,192
Items drawn on banks in other F.R. districts, Forwarded direct to drawee bank - - - -	-	-	-	-
Forwarded to other F.R. banks or branches - - - - -	3,408	2,736,271	4,153	2,969,608
Items drawn on Treasurer of U. S. - - - -	<u>58</u>	<u>40,899</u>	<u>71</u>	<u>40,158</u>
TOTAL - - - - -	19,799	9,139,733	22,533	10,495,586

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919:

	January 1-March 31			April 1-June 30		
	(In thousands of dollars.)					
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	8,936	274	9,210	7,965	86	8,051
From non-member banks - - - -	-	<u>14</u>	<u>14</u>	-	<u>34</u>	<u>34</u>
Total - - - - -	8,936	288	9,224	7,965	120	8,085
Currency shipped or delivered -						
To member banks - - - - -	4,676	167	4,843	4,011	222	4,233
To non-member banks - - - - -	<u>4</u>	<u>13</u>	<u>17</u>	-	<u>24</u>	<u>24</u>
Total - - - - -	4,680	180	4,860	4,011	246	4,257
Excess receipts - - - - -	4,256	108	4,364	3,954	-	3,828
Excess shipments - - - - -	-	-	-	-	126	-

NEW ORLEANS BRANCH
of the
FEDERAL RESERVE BANK OF ATLANTA

Opened for business - - September 10, 1915

DIRECTORS: Seven. Meetings first Thursday each month.

DISCOUNT COMMITTEE: Manager and three Directors.

PERSONNEL: Four officers and 40 employes (May 31, 1919)

TERRITORY ASSIGNED: Those parts of the states of Louisiana and Mississippi located in the 6th District and the counties of Mobile and Baldwin, in Alabama.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	27	-	\$13,008,350	-
June 1, 1919 - - - - -	38	18	14,823,350	\$13,946,650

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	45
July 15, 1919 - - - - -	44
Total number of non-member banks not on par list	
July 15, 1919 - - - - -	210

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks and trust companies in branch territory.

- Government. Carries Government account without specific authorized limit. Receives and disburses Government funds. Forwards daily transcript to the Treasurer of the United States. Fiscal agency operations with banks in own territory.

Discount and open market operations - Rediscounts eligible paper for member banks and buys acceptances in the open market for its own account.

Clearing and Collection Department - Operates department for clearing and collecting checks and drafts; also other items collectible through a Reserve bank. Handles about 8,000 items daily.

Gold Settlement Fund - Telegraphs the Federal Reserve Board daily for settlement through the Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other Federal Reserve banks.

Clearing House - Membership limited to clearing of checks.

Currency Receipts and Shipments - During the 6 months ending June 30, currency receipts were over one half, and currency shipments about equal those of the head office.

Telegraphic Transfers - Makes telegraphic transfers to and from other districts for the account of member banks. Net earnings on transfers bought and sold during the 3 months ending March 31, 1919, \$8,356.00.

Private Wire System - On branch line between Atlanta, Birmingham and New Orleans. Monthly rental \$261.04. Salaries paid operators, \$100.

BANK PREMISES: Banking Department - Exchange Bank Building,
Fiscal Agency Department - Bank of Orleans Building,
Monthly rental - \$506.66
(Building of Commercial Bank and Trust Company purchased. Will be occupied latter part of 1919.)

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31 and April 1 to June 30, 1919.

	January 1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$103,877	\$93,619
Current Expenses:		
Salaries - - - - -	\$4,970	\$5,614
Other operating expenses - - - - -	3,813	3,953
F. R. currency - - - - -	4,777	4,920
Furniture and fixtures - - - - -	556	427
Total (Transit - - - - -	1,395	1,810
(Other - - - - -	12,721	13,105
	<u>14,116</u>	<u>14,915</u>
Net earnings - - - - -	89,761	78,704
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - - -	129.8%	
Ratio of transit department expenses to current expenses, exclusive of cost of F. R. currency - - - - -	14.9%	18.1%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures for periods January 1 to March 31, and April 1 to June 30, 1919:

	Jan.1--March 31	April 1--June 30
Member banks' reserve account - - - -	\$14,566,641	\$14,682,870
Due to head office - - - - - (a)	16,802,776	(b) 15,436,916
U. S. Government - general account - -	1,971,285	2,091,559
Deferred availability items - - - - -	2,615,491	4,863,373
Other deposits - - - - -	15,234	20,543
Deductions from gross deposits:		
Uncollected items - - - - -	9,411,086	5,861,190
(a) Maximum amount due to head office	\$26,074,095	January 31, 1919
Minimum amount due to head office	11,083,072	February 28, 1919
(b) Maximum amount due to head office	21,915,141	April 4, 1919
Minimum amount due to head office	10,199,158	June 6, 1919

Member banks' balances.

	Reserve balance with branch	Payment-a/c capital stock with head office
State bank and trust company members March 4, 1919 - - - - -	\$7,365,174	\$ 368,300
All member banks March 31, 1919 - - - - -	14,958,072	841,280

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31 and April 1 to June 30, 1919.

	Jan.1-Mar.31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$23,704,497	\$23,841,159
State banks and trust companies - -	29,530,087	29,303,663
Acceptances bought in open market - -	<u>920,925</u>	<u>1,231,990</u>
Total discounted and purchased bills - - - - -	54,255,509	54,376,812
Average daily bill holdings - - - - -	29,042,078	26,978,179

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during period January 16 to April 15 and April 16 to July 15, 1919:

	Jan.16-Apr.15		Apr.16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - -	1,144	\$1,597,181	1,375	\$1,808,846
Items drawn on banks in head office city, forwarded direct to drawee bank - - -	-	-	-	-
Items forwarded to head office - - - -	175	72,135	204	42,103
Items forwarded to other branches in this district - - - - -	180	56,519	150	19,973
Items drawn on banks in this district outside of F.R.bank and branch cities	3,268	599,242	3,649	531,128
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - -	-	-	-	-
Forwarded to other F.R. banks or branches - - - - -	1,668	1,208,438	1,689	1,141,675
Items drawn on Treasurer of U. S. - - -	<u>1,574</u>	<u>265,253</u>	<u>1,340</u>	<u>211,363</u>
Total - - - - -	8,009	3,798,768	8,407	3,755,088

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
	Currency received -					
From member banks - - - - -	5,189	215	5,404	5,416	701	6,117
From non-member banks - - - - -	-	<u>19</u>	<u>19</u>	-	<u>10</u>	<u>10</u>
Total - - - - -	5,189	234	5,423	5,416	711	6,127
Currency shipped or delivered -						
To member banks - - - - -	1,381	89	1,470	2,469	311	2,780
To non-member banks - - - - -	-	<u>52</u>	<u>52</u>	-	-	-
Total - - - - -	1,381	141	1,522	2,469	311	2,780
Excess receipts - - - - -	3,808	93	3,901	2,947	400	3,347

BIRMINGHAM BRANCH
of the
FEDERAL RESERVE BANK OF ATLANTA.

Opened for business - - Aug. 1, 1918.

DIRECTORS: Five. Meetings - Tuesday preceding the first Friday of each month.

DISCOUNT COMMITTEE: None. Offerings forwarded to head office for approval.

PERSONNEL: Three officers and 15 employes (May 31, 1919)

TERRITORY ASSIGNED: That part of the State of Alabama north of the A. & W.P. Railroad and Western Railway of Alabama between Atlanta and Montgomery and west of the L. & N. Railroad between Montgomery and Mobile, except towns on said railroads and cities and towns in Mobile and Baldwin counties.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	46	4	\$8,991,650	\$2,098,000
June 1, 1919 - - - - -	49	7	9,303,300	2,235,000

PAR LIST:

Number of non-member banks on par list -	
September 15, 1918 - - - - -	25
July 15, 1919 - - - - -	26
Total number of non-member banks not on par list	
July 15, 1919 - - - - -	127

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries no deposit accounts, but receives from banks in branch territory deposits for credit with head office.

- Government. Carries no direct Government deposits. Receives and disburses Government funds for account of head office. Forwards daily transcript to Washington, head office assuming daily net debit or credit.

Discount and open market operations - Receives and transmits to head office eligible paper offered for discount or purchase by banks in branch territory. Offerings are telegraphed to head office and credit is given immediately, subject to charge back of ineligible items.

Clearing and Collection Department - Operates clearing and collection department for handling of all items collectible through a Reserve bank. Handles about 5,700 items daily.

Clearing House - Membership limited to clearing of checks.

Currency Receipts and Shipments - During the 6 months ending June 30, currency receipts were about 17% and currency shipments about 98 per cent of those of the head office.

Telegraphic Transfers - Makes telegraphic transfers direct to and from other districts for the account of member banks.

Private Wire System - On branch line Atlanta-Birmingham-New Orleans; monthly rental \$261.04. Salaries paid to operators \$85.

BANK PREMISES - Occupies quarters and has vault space in Jefferson County Bank Building; rental \$400 per month.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31 and April 1 to June 30, 1919.

Earnings (Gross) - - - - - All earning assets carried on books of head office.

	Jan.1--March 31	April 1--June 30		
Current expenses:				
Salaries - - - - -	\$2,047		\$2,035	
Other operating expenses - - - - -	1,805		1,817	
F. R. currency - - - - -	1,978		1,921	
Furniture and fixtures - - - - -	802		-	
Total (Transit - - - - -	2,452		1,866	
(Other - - - - -	4,180	6,632	3,907	5,773

Ratio of Transit department expenses to current expenses exclusive of cost of F.R. currency 52.7% 48.4%

CHARACTER AND VOLUME OF BUSINESS HANDLED.

DEPOSITS: Branch carries no deposit accounts. Average cash balances based on Friday night figures for periods -

January 1 to March 31, 1919 - - - - -	\$1,240,785
April 1 to June 30, 1919 - - - - -	640,967

Member banks' balances with head office November 23, 1918

	<u>Reserve balance</u>	<u>Payment - a/c Capital stock</u>
State bank and trust company members - - - -	\$1,563,506	\$62,950
All member banks - - - - -	5,524,114	336,300

On March 4, 1919 the reserve balance of State bank and trust company members with the head office aggregated \$1,562,237 and payments - a/c capital stock \$65,200.

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Branch carries no earning assets. Applications for discounts are forwarded to head office for final action.

CLEARING AND COLLECTION DEPARTMENT: Average number of items handled daily during periods January 16 to April 15 and April 16 to July 15, 1919:

	Jan.16--April 15		April 16--July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - - -	1,265	\$482,030	1,468	\$518,438
Items drawn on banks in head office city:				
forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	510	980,035	541	904,963
Items forwarded to other branches in this district - - - - -	134	39,213	187	63,746
Items drawn on banks in this district outside of F.R. bank and branch cities - - -	2,529	316,059	2,775	303,096
Items drawn on banks in other F.R.districts,				
Forwarded direct to drawee bank - - - -	-	-	-	-
Forwarded to other F.R.banks or branches -	232	144,618	297	221,123
Items drawn on Treasurer of U. S. - - - -	971	190,145	1,264	216,886
Total - - - - -	5,641	2,152,100	6,532	2,228,252

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan.1--March 31			April 1--June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	1,698	545	2,243	1,495	321	1,816
From non-member banks - - - -	21	36	57	18	31	49
Total - - - - -	1,719	581	2,300	1,513	352	1,865
Currency shipped or delivered -						
To member banks - - - - -	1,186	452	1,638	1,099	144	1,243
To non-member banks - - - - -	-	-	-	-	-	-
Total - - - - -	1,186	452	1,638	1,099	144	1,243
Excess receipts - - - - -	533	129	662	414	208	622

JACKSONVILLE BRANCH
of the
FEDERAL RESERVE BANK OF ATLANTA.

Opened for business - - - - August 5, 1918.

DIRECTORS: Five. Meetings - Tuesday before first Friday each month.

DISCOUNT COMMITTEE: None. Offerings forwarded to head office for approval.

PERSONNEL: Three officers and 14 employes (May 31, 1919)

TERRITORY ASSIGNED: State of Florida.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - -	59	5	\$10,001,650	\$1,453,350
June 1, 1919 - - - - -	53	8	9,940,000	1,493,350

PAR LIST:

Number of non-member banks on par list -
 At opening of branch - - - - - 38
 July 15, 1919 - - - - - 42

Total number of non-member banks in branch territory
 July 15, 1919, not on par list - - - - - 145

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries no deposit accounts but receives from banks in branch territory deposits of current funds for credit with head office.

- Government. Carries no direct Government deposits. Receives and disburses Government funds for account of head office. Forwards daily transcript to Washington, head office assuming daily net debit or credit.

Discount and open market Operations - Receives and transmits to head office eligible bills offered for discount or purchase by banks in branch territory. Offerings are telegraphed to head office and credit is given immediately, subject to charge back of ineligible items.

Clearing and Collection Department - Operates a clearing and collection department for handling all items collectible through a Reserve bank. Handles about 4,600 items daily.

Clearing House - Membership in Jacksonville Clearing House Association limited to clearing of checks.

Currency Receipts and Shipments - Carries an adequate supply of notes to meet all currency requirements of banks in its territory. Receipts and shipments for period January 1 to June 30, 1919 were about equal those of the Birmingham branch.

Telegraphic Transfers - Makes direct telegraphic transfers to and from other districts for the account of member banks.

Private Wire System - On Atlanta-Jacksonville branch line, monthly rental \$331. Salaries paid to operators \$100.

BANK PREMISES - Occupies quarters and has vault space in the Heard National Bank Building, monthly rental \$450.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

Earnings -(Gross) - - - - - All earning assets carried on books of head office.

	Jan.1-March 31	April 1-June 30	
Current expenses:			
Salaries - - - - -	\$2,113	\$2,114	
Other operating expenses - - - - -	1,576	2,101	
F. R. Currency - - - - -	1,915	2,177	
Furniture and fixtures - - - - -	38	32	
(Transit - - - - -	1,767	2,171	
Total (Other	3,875 \$5,642	4,253 \$6,424	

Ratio of transit department expenses to current expenses exclusive of cost of F.R. currency	47.4%	51.1%
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CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Branch carries no deposit accounts. Average cash balance, based on Friday night figures, for periods -
 January 1 to March 31, 1919 - - \$913,790.00
 April 1 to June 30, 1919 - - - - 752,993.00

Member banks' balances with head office November 13, 1918.

	Reserve balance	Payment a/c capital stock
State bank and trust company members - - - - -	-\$407,014	\$43,600
All member banks - - - - -	4,264,645	343,650
On March 4 the reserve balances of State bank and trust company members with the head office aggregated - - - - -		\$462,498
and payments account capital stock - - - - -		44,500

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Branch carries no earning assets. Applications for discount are forwarded to head office for final action.

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,106	\$554,742	1,167	\$559,326
Items drawn on banks in head office city, forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	64	24,319	76	37,071
Items forwarded to other branches in this district - - - - -	13	9,866	22	10,324
Items drawn on banks in this district outside of F.R. bank and branch cities -	3,030	400,432	3,332	440,934
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - - -	-	-	-	-
Forwarded to other F.R.banks or branches	60	88,806	311	117,832
Items drawn on Treasurer of United States	<u>353</u>	<u>169,534</u>	<u>574</u>	<u>107,639</u>
TOTAL - - - - -	4,626	1,247,699	5,482	1,273,126

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods Jan.1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	99	233	332	1,795	201	1,996
From non-member banks - - - - -	-	6	6	-	34	34
Total - - - - -	99	239	338	1,795	235	2,030
Currency shipped or delivered -						
To member banks - - - - -	1,962	277	2,239	1,389	525	1,914
To non-member banks - - - - -	-	6	6	-	-	-
Total - - - - -	1,962	283	2,245	1,389	525	1,914
Excess receipts - - - - -	-	-	-	406	-	116
Excess shipments - - - - -	1,863	44	1,907	-	290	-

SAVANNAH AGENCY

of the

FEDERAL RESERVE BANK OF ATLANTA.

Opened for business - - - - February 4, 1919.

PERSONNEL: Manager and Assistant Manager.

TERRITORY ASSIGNED: City of Savannah, Georgia.

POWERS AND FUNCTIONS
EXERCISED BY AGENCY:

Services rendered by the Savannah Agency are at present limited to -

1. Receipt of currency from Savannah member banks for immediate credit and payment of currency to Savannah member banks against immediate debit to their reserve accounts on the books of the Atlanta Bank.
2. The custody of documents pledged as collateral to bills forwarded by Savannah member banks to Federal Reserve Bank of Atlanta for rediscount.

Funds and securities of the agency are kept in the vaults of the Citizens and Southern Bank, the Savannah Bank and Trust Company and the National Bank of Savannah.

CURRENCY RECEIPTS
AND SHIPMENTS:

	<u>Received.</u>	<u>Shipped.</u>
March 1919	\$1,016,000	\$608,500
April 1919	935,000	759,000
May 1919	939,000	740,000
June 1919	<u>995,000</u>	<u>780,000</u>
Total	3,885,000	2,887,500

DETROIT BRANCH
of the
FEDERAL RESERVE BANK OF CHICAGO
Opened for business - - - March 18, 1918.

DIRECTORS: Five, including the manager. Meetings - Tuesday preceding 4th Friday in each month.

EXECUTIVE COMMITTEE: Full Board of Directors.

PERSONNEL: Three officers and 40 employes (May 23, 1919)

TERRITORY ASSIGNED: The city of Detroit, including Highland Park.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	3	11	\$10,500,000	\$23,710,000
March 4, 1919 - - -	3	11	11,000,000	25,018,770

PAR LIST:

Number of non-member banks on par list -
At opening of branch - - - - - 7
July 15, 1919 - - - - - 5

Total number of non-member banks in branch territory
July 15, 1919, not on par list - - - - - 0

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

- Deposits - Member banks. Carries no deposit accounts. Proceeds of rediscounts and deposits of currency with Branch are immediately available as reserves on the books of the head office.
- Government. Carries no Government deposits. Redeems certificates, pays Government checks, etc., but closes out balance through head office daily. Receives deposits from Collector of Internal Revenue.

Discount and open market operations - Carries on its own books paper re-discounted for Detroit member banks. Applications for loans from other banks in 7th District are transmitted to head office for approval. Open market purchases are made upon instructions from Chicago. Prior to Feb. 20, 1919 it was the practice of Branch to carry acceptances purchased by it on its own books. Since that date acceptances purchased are transferred to investment account of the head office.

Clearing and Collection Department - Receives for collection checks and other items drawn on Detroit banks only. Handles about 5,100 items daily.

Clearing House - Branch has same privileges and is subject to same penalties as other members of Clearing House Association, but pays no dues and has no vote.

Direct Routings - The Head Office has recently requested all banks having a sufficient volume of items drawn on Detroit, including commercial collections, to route same direct to Branch.

Currency Receipts and Shipments - During the six months ending June 30 currency receipts of the Branch were about one fourth, and currency shipments about one half those of the parent bank.

Telegraphic Transfers - Makes telegraphic transfers for the account of member banks.

Mail transfers bought during year ending	
March 15, 1919	\$62,119,000
Wire transfers bought during year ending	
March 15, 1919	206,847,000
Sold.....	312,374,000

Private Wire System - Branch line between Chicago and Detroit; monthly rental \$217.50. Salaries paid operators for January 1919 \$233.34.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919-

	January 1 - March 31	April 1 - June 30
Earnings (Gross)	\$48,185	\$62,253
Current Expenses:		
Salaries - - - - -	\$5,265	\$5,637
Other operating expenses - - - - -	2,843	2,635
F.R. currency - - - - -	178	5,053
Furniture and fixtures - - - - -	437	144
Total (Transit - - - - -)	1,633	1,127
(Other - - - - -)	7,090	12,342
	<u>\$8,723</u>	<u>\$13,469</u>
Net earnings	\$39,462	\$48,784
Ratio of net earnings to paid-in capital of banks assigned to Branch territory	45.2%	-
Ratio of transit department expenses to current expenses, exclusive of cost of F.R. currency..	19.1%	13.4%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Branch carries no deposit accounts. Average daily amount due to Head Office, based on Friday night figures, for periods
 January 1 to March 31, 1919 - - - - - \$24,325,725
 April 1 to June 30, 1919 - - - - - 32,277,944

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly averages for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan 1-March 31	April 1-June 30
Discounts for member banks:		
National banks	\$ 9,466,667	\$11,113,500
State banks and trust companies	30,063,856	45,131,140
Acceptances bought in open market	158,333	-
Total discounted and purchased bills	<u>39,688,856</u>	<u>56,244,640</u>
Average daily bill holdings	14,035,000	18,018,423

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - - -	3,546	\$2,215,267	4,679	\$2,921,895
Items drawn on banks in head office city,- forwarded direct to drawee bank - - - - -	-	-	-	-
Items forwarded to head office - - - - -	58	47,840	151	173,789
Items drawn on banks in this district outside of F.R. bank and branch cities - -	3	2,933	9	2,829
Items drawn on banks in other F.R. districts Forwarded direct to drawee bank - - - - -	-	-	-	-
Forwarded direct to other F.R. banks or branches - - - - -	-	-	-	-
Items drawn on Treasurer of U.S.	<u>1,499</u>	<u>924,680</u>	<u>1,321</u>	<u>729,763</u>
TOTAL - - - - -	5,106	3,190,720	6,160	3,828,276

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars)

Jan.1--March 31 April 1--June 30

	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - -	9,334	14	9,348	10,409	42	10,451
From non-member banks -	<u>8</u>	<u>-</u>	<u>8</u>	<u>14</u>	<u>-</u>	<u>14</u>
Total - - - - -	9,342	14	9,356	10,423	42	10,465
Currency shipped or delivered -						
To member banks - - - -	6,502	3,954	10,456	8,561	5,020	13,581
To non-member banks - -	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>1</u>
Total - - - - -	6,502	3,954	10,456	8,562	5,020	13,582
Excess receipts - - - - -	2,840	-	-	1,861	-	-
Excess shipments - - - - -	-	3,940	1,100	-	4,978	3,117

LOUISVILLE BRANCH

of the

FEDERAL RESERVE BANK OF ST. LOUIS.

Opened for business - - December 3, 1917.

DIRECTORS: Five, including the manager. Meetings Friday preceding first Wednesday of each month.

DISCOUNT COMMITTEE: Applications for discount are checked by Manager and Cashier and immediate credit given, the action taken being ratified by Discount Committee once a week.

PERSONNEL: Three officers and 36 employes (June 24, 1919)

TERRITORY ASSIGNED: That part of Kentucky located in the 8th Federal Reserve District and the following 13 counties in Southern Indiana:

Clark	Harrison	Perry
Crawford	Jackson	Scott
Dubois	Jefferson	Switzerland
Floyd	Lawrence	Washington
	Orange	

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	90	2	\$17,609,257	\$ 775,750
June 24, 1919 - - -	90	6	14,959,467	2,180,000

PAR LIST:

Number of non-member banks on par list -
 At opening of branch - - - - - 112
 July 15, 1919 - - - - - 170

Total number of non-member banks in branch territory
 July 15, 1919, not on par list - - - - - 176

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks and trust companies assigned to deal with branch.

- Government. Carries Government deposits; authorized limit \$300,000.

Discount and Open Market Operations - Receives and passes on applications for rediscount of eligible paper and transmits same daily to the Head Office, which takes final action on following day. Immediate credit is given on the books of the branch.

Clearing and Collection Department - Operates department for clearing and collecting checks and drafts payable upon presentation and for collection of maturing notes and bills. Handles about 7,400 items daily.

Gold Settlement Fund - Telegraphs the Federal Reserve Board daily, for settlement through the Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other F. R. Banks.

Clearing House - No membership in Clearing House Association.

Currency Receipts and Shipments - Currency receipts for the period January 1 to June 30 were about one fourth those of the head office, and about equal to those of the Memphis branch.

Telegraphic Transfers - Authorized to make wire transfers for member and clearing member banks in branch territory; also to receive and transmit by wire to the parent bank, for approval and advice of rate of discount, all applications of member and clearing member banks to buy or sell mail transfers.

Private Wire System - On branch line St. Louis--Louisville; monthly rental of line \$220.55. Salaries paid during January to operators on branch line service at St. Louis-Louisville-Memphis and Little Rock, \$434.38.

BANK PREMISES: Occupies bank building formerly occupied by National Bank of Commerce located at N. W. Cor. of Fifth and Market Sts., which has been purchased for permanent quarters.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	January 1-March 31	April 1-June 30
Earnings (Gross)- - - - -	\$9,047	\$23,184
Current Expenses:		
Salaries - - - - -	\$2,954	\$3,850
Other operating expenses - - - - -	2,304	2,722
F. R. currency - - - - -	3,013	3,140
Furniture and fixtures - - - - -	-	591
Total (Transit - - - - -	1,718	2,462
(Other - - - - -	6,553	7,841
	\$8,271	\$10,303
Net earnings - - - - -	776	12,881
Ratio of net earnings to paid-in capital of banks assigned to branch territory	1.6%	
Ratio of earnings less operating expenses to paid-in capital of banks assigned to branch territory - - - - -	8.0%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	32.7%	34.4%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures for period January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$ 9,470,428	\$9,309,386
U. S. Government - general account - - - - -	300,000	300,000
Due to head office - - - - -	-	(b) 9,112
Deferred availability items - - - - -	4,837,756	5,206,293
Other deposits - - - - -	22,633	23,447
Deductions from gross deposits:		
Due from head office - - - - -	(a) 3,684,442	
Uncollected items - - - - -	7,040,701	6,462,711
(a) Maximum amount due from head office	6,900,828	March 14, 1919
Maximum amount due to head office	1,284,801	January 3, 1919.
(b) Maximum amount due from head office	2,950,003	April 4, 1919
Maximum amount due to head office	2,054,911	June 20, 1919.

Member banks' balances.

	Reserve balance with branch	Payment - a/c capitol stock with head office
State bank and trust company members,		
March 4, 1919 - - - - -	\$870,996	\$65,300
All member banks, March 31, 1919 - - - - -	9,569,214	575,460

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, 1919 and April 1 to June 30, 1919.

	Jan.1-Mar.31	Apr.1-June 30
Discounts for member banks -		
National banks - - - - -	\$16,637,318	\$33,673,409
State banks and trust companies - - -	165,467	2,101,000
Acceptances bought in open market - - - -	<u>307,693</u>	<u>10,767</u>
 Total discounted and purchased bills	 17,110,478	 35,785,176
 Average daily bill holdings	 2,454,878	 6,808,711

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15 and April 16 to July 15, 1919:

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - - -	2,099	\$2,515,441	2,319	\$2,227,692
Items drawn on banks in head office city				
forwarded direct to drawee bank - - - -	13	5,589	19	13,114
Items forwarded to head office - - - - -				
Items forwarded to other branches in this district. - - - - -	1	33	1	429
Items drawn on banks in this district				
outside of F.R. bank and branch cities.	5,017.	527,951	5,266	543,896
Items drawn on banks in other F.R. districts				
Forwarded direct to drawee bank - - - -				
Forwarded to other F.R. banks or branches	105	30,384	95	63,197
Items drawn on Treasurer of U.S. - - - - -	<u>196</u>	<u>119,293</u>	<u>289</u>	<u>145,356</u>
 TOTAL - - - - -	 7,431	 3,198,691	 7,989	 2,993,684

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	January 1-March 31			April 1-June 30		
	(In thousands of dollars.)					
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	1,957	46	2,003	4,276	214	4,490
From non-member banks - - - - -	-	3	3	8	5	13
Total - - - - -	<u>1,957</u>	<u>49</u>	<u>2,006</u>	<u>4,284</u>	<u>219</u>	<u>4,503</u>
Currency shipped or delivered:						
To member banks - - - - -	1,471	138	1,609	1,336	78	1,414
To non-member banks - - - - -	7	2	9	8	5	13
Total - - - - -	<u>1,478</u>	<u>140</u>	<u>1,618</u>	<u>1,344</u>	<u>83</u>	<u>1,427</u>
Excess receipts - - - - -	479	-	388	2,940	136	3,076
Excess shipments - - - - -	-	91	-	-	-	-

MEMPHIS BRANCH

of the

FEDERAL RESERVE BANK OF ST. LOUIS.

Opened for business - - - September 3, 1919

DIRECTORS: Five, including the manager. Meetings - Friday preceding first Wednesday of each month.

DISCOUNT COMMITTEE: Applications for discount are checked by Manager and Cashier and immediate credit given, action taken being ratified by Discount Committee once a week.

PERSONNEL: Four officers and 45 employes (June 24, 1919)

TERRITORY ASSIGNED: All cities in Mississippi and Tennessee, included in the 8th Federal Reserve district, (except in Obion County and the cities of Paris and Martin, Tenn.,) and the following cities in Arkansas:

- Cotton Plant
- Forest City
- Helena
- Marianna
- Marked Tree

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	34	5	\$5,418,226	\$5,900,000
June 24, 1919	35	5	5,977,876	6,475,000

PAR LIST:

Number of non-member banks on par list -	
September 15, 1918 - - - - -	36
July 15, 1919 - - - - -	87

Total number of non-member banks in branch territory
July 15, 1919, not on par list - - - - - 257

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks and trust companies assigned to deal with branch.

- Government. Carries Government deposits; authorized limit \$100,000.

Discount and open market operations - Receives and passes on applications for rediscount of eligible paper and transmits same daily to the head office which takes final action on following day. Immediate credit is given on the books of the Branch.

Clearing and Collection Department - Operates department for clearing and collecting checks and drafts payable upon presentation, and for collection of maturing notes and bills. Handles about 4,800 items daily.

Gold Settlement Fund - Telegraphs the Federal Reserve Board daily for settlement through the Gold Fund, amounts credited to Gold Settlement Fund-Suspense account other Federal Reserve banks.

Clearing House - No membership in Clearing House Association.

Currency Receipts and Shipments - During the 6 months ending June 30 currency receipts and shipments were about one-fifth of those of the parent bank.

Telegraphic Transfers - Authorized to make wire transfers for member and clearing member banks in branch territory; also to receive and transmit by wire to the parent bank, for approval and advice of rate of discount, all applications of member and clearing member banks to buy or sell mail transfers.

Private Wire System:- On branch line between St. Louis, Memphis and Little Rock, monthly rental of entire branch line \$361.67. Salaries paid during January to operators on branch line service at St. Louis, Louisville, Memphis and Little Rock, \$434.38.

BANK PREMISES: Occupies quarters and has vault space in the Mercantile National Bank building, monthly rental \$516.66.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$40,417	\$40,797
Current expenses:		
Salaries - - - - -	\$5,527	\$5,365
Other operating expenses - - - - -	3,834	2,947
F. R. currency - - - - -	284	5,930
Furniture and fixtures - - - - -	-	1,590
Total (Transit - - - - -	3,091	6,230
(Other - - - - -	6,554	9,602
	\$9,645	\$15,832
Net earnings - - - - -	30,772	24,965
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - - -	101.4%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	33.0%	62.9%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$5,158,958	\$4,807,782
Due to head office - - - - - (a)	12,258,151	12,116,674 (b)
U. S. Government - general account - - - -	88,556	99,991
Deferred availability items - - - - -	1,581,226	2,061,335
Other deposits - - - - -	18,359	19,326
Deductions from gross deposits:		
Uncollected items - - - - -	3,072,263	2,765,881
(a) Maximum amount due to head office - -	16,367,304	January 10, 1919
Minimum amount due to head office - -	9,297,485	February 14, 1919
(b) Maximum amount due to head office - -	14,754,684	April 25, 1919
Minimum amount due to head office - -	9,409,902	June 6, 1919
<u>Member bank balances -</u>	<u>Reserve balance with Branch</u>	<u>Payment - a/c capital stock with head office</u>
State bank and trust company members Mch. 4	\$2,211,952	\$193,500
All member banks March 31, 1919 - - - - -	4,018,856	369,180

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-Mar.31	Apr.1-June 30
Discounts for member banks -		
National banks - - - - -	\$ 3,714,491	\$4,155,022
State banks and trust companies - - - -	15,731,916	20,877,725
Acceptances bought in open market - - - -	<u>42,171</u>	<u>33,389</u>
Total discounted and purchased bills - -	19,488,578	25,066,136
Average daily bill holdings - - - - -	10,968,188	11,368,836

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during period January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,600	\$988,549	1,802	\$1,042,813
Items drawn on banks in head office city, forwarded direct to drawee banks - - - -	-	-	-	-
Items forwarded to head office - - - - -	38	9,631	41	5,400
Items forwarded to other F.R. branches in this district - - - - -	12	2,436	5	2,837
Items drawn on banks in this district outside of F.R.bank and branch cities -	1,875	211,853	2,311	240,433
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee banks - - - -	-	-	-	-
Forwarded to other F.R.banks or branches	15	4,810	23	9,309
Items drawn on Treasurer of U. S. - - - -	<u>689</u>	<u>53,556</u>	<u>709</u>	<u>124,048</u>
Total - - - - -	4,229	1,270,835	4,891	1,524,840

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, 1919, and April 1 to June 30, 1919.

	Jan.1-March 31			April 1-June 30		
	(In thousands of dollars.)					
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	2,563	217	2,780	2,521	112	2,633
From non-member banks - - - -	<u>83</u>	<u>-</u>	<u>83</u>	<u>113</u>	<u>5</u>	<u>118</u>
Total - - - - -	2,646	217	2,863	2,634	117	2,751
Currency shipped or delivered -						
To member banks - - - - -	843	28	871	1,957	76	2,033
To non-member banks - - - - -	<u>11</u>	<u>-</u>	<u>11</u>	<u>12</u>	<u>-</u>	<u>12</u>
Total - - - - -	854	28	882	1,969	76	2,045
Excess receipts - - - - -	1,792	189	1,981	665	41	706

LITTLE ROCK BRANCH

of the

FEDERAL RESERVE BANK OF ST. LOUIS.

Opened for business - - - January 6, 1919.

DIRECTORS: Five, including the manager. Meetings - Friday before first Wednesday of each month.

DISCOUNT COMMITTEE: Applications for discounts are checked by Manager and Cashier and immediate credit is given, the action taken being ratified by Discount Committee once a week.

PERSONNEL: Three officers and 23 employees (June 24, 1919)

TERRITORY ASSIGNED: All cities in Arkansas except those assigned to Memphis and St. Louis

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - -	39	6	\$4,419,000	\$2,275,000
June 24, 1919 - -	39	13	3,862,778	3,305,500

PAR LIST:

Number of non-member banks on par list -
 At opening of branch - - - - - 30
 July 15, 1919 - - - - - 79

Total number of non-member banks in
 branch territory July 15, 1919 not on
 par list - - - - - 242

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of the banks and trust companies assigned to deal with branch.

- Government. Carries Government deposits; authorized limit \$200,000

Discount and open market operations - Receives and passes upon applications for rediscount of eligible paper and transmits same daily to head office which takes final action on following day. Immediate credit is given on the books of the branch.

Clearing and Collection Department - Operates department for the clearing and collection of checks payable upon presentation, also for the collection of maturing notes and bills. Handles about 5,200 items daily.

Gold Settlement Fund - Telegraphs the F. R. Board daily for settlement through the Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other Federal Reserve banks.

Clearing House - No membership in Clearing House Association.

Currency Receipts and Shipments - Currency receipts and shipments during the six months ending June 30 were about one tenth of those of the parent bank.

Telegraphic Transfers - Authorized to make wire transfers for member and clearing member banks in branch territory, also to receive and transmit by wire to head office, for its approval and advice of rate of discount, applications of member and clearing member banks to buy or sell mail transfers.

Private Wire System - On branch line between St.Louis, Memphis and Little Rock, monthly rental of entire branch line \$361.67. Salaries paid during January to operators on branch line service at St.Louis, Louisville, Memphis and Little Rock, \$434.38.

BANK PREMISES: Rent \$300 per month.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$12,891	\$19,600
Current expenses:		
Salaries - - - - -	\$3,589	\$3,172
Other operating expenses - - - - -	2,976	1,637
F. R. currency - - - - -	2,067	2,373
Furniture and fixtures - - - - -	325	7,249
Total (Transit - - - - -	2,290	3,872
(Other - - - - -	6,667	14,431
Net earnings - - - - -	3,934	5,169
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - - -	22.5%	
Ratio of transit department expenses to current expenses, exclusive of cost of F. R. currency - - - - -	33.2%	32.1%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$2,689,123	\$3,167,591
U. S. Government - general account - - - -	192,513	200,000
Due to head office - - - - -	(a)4,203,541	(b) 5,208,581
Deferred availability items - - - - -	1,222,796	1,538,377
Other deposits - - - - -	36,384	7,816
Deductions from gross deposits:		
Uncollected items - - - - -	2,356,710	2,690,649
(a) Maximum amount due to head office - -	6,676,397	March 21, 1919
Minimum amount due to head office - -	932,691	January 10, 1919
(b) Maximum amount due to head office - -	5,617,620	June 13, 1919
Minimum amount due to head office - -	4,691,062	April 25, 1919

Member banks balances -

	Reserve balances with Branch	Payment - a/c capital stock with head office
State bank and trust company members		
March 4, 1919 - - - - -	\$1,297,051	\$ 84,070
All member banks March 31, 1919 - - - -	2,780,649	213,090

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to
March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks:		
National banks - - - - -	\$4,887,087	\$4,671,658
State banks and trust companies - - - -	1,895,875	3,861,853
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills - -	6,782,962	8,533,511
Average daily bill holdings - - - - -	3,512,221	5,284,340

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,160	\$522,100	1,208	\$555,090
Items drawn on banks in head office city, & forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	327	114,795	288	70,890
Items forwarded to other branches in this district - - - - -	146	44,344	74	22,301
Items drawn on banks in this district outside of F.R. bank and branch cities -	2,354	245,599	3,199	294,782
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - - -	-	-	-	-
Forwarded to other F.R. banks or branches	220	42,037	73	26,135
Items drawn on Treasurer of United States	284	45,968	299	104,294
TOTAL - - - - -	4,491	1,014,843	5,141	1,073,492

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	(In thousands of dollars.)					
	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	1,547	164	1,711	913	345	1,258
From non-member banks - - - - -	47	-	47	21	-	21
Total - - - - -	1,594	164	1,758	934	345	1,279
Currency shipped or delivered -						
To member banks - - - - -	214	77	291	199	152	351
To non-member banks - - - - -	30	-	30	20	-	20
Total - - - - -	244	77	321	219	152	371
Excess receipts - - - - -	1,350	87	1,437	715	193	908

OMAHA BRANCH

of the

FEDERAL RESERVE BANK OF KANSAS CITY

Opened for business - - - - September 4, 1917

DIRECTORS: Five, including Manager. Meetings Wednesday preceding the second Thursday of each month.

DISCOUNT COMMITTEE: Manager and two Directors. (Meets daily except Saturday.)

PERSONNEL: Two officers and 50 employes. (Dec. 31, 1918.)
Two officers and Acting Cashier and 60 employes (June 15, 1919.)

TERRITORY ASSIGNED: Nebraska and Wyoming.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At Opening of branch - - - -	227	2	\$27,143,000	\$ 88,000
April 1, 1919 - -	230	9	30,060,000	532,000

PAR LIST:

Number of non-member banks on par list -
At opening of branch - - - - - 334
July 15, 1919 - - - - - 656

Total number of non-member banks in branch territory
July 15, 1919 not on par list - - - - - 432

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve accounts of banks assigned to deal with branch. Member banks, however, may remit to or with special permission draw upon Kansas City Federal Reserve bank or its Denver branch for account of Omaha branch.

- Government. Branch carries Government deposits; authorized limit \$200,000

Discount and Open Market Operations - Branch rediscounts eligible paper for member banks. To April 30, 1919 the branch had purchased acceptances in open market for its own account. Since May 1st all purchases in open market are made for account and with the consent of the home office.

Clearing and Collection Department - Operates Clearing Department for clearing and collecting checks for banks in its territory or in other parts of the district. Handles about 13,800 items daily.

Gold Settlement Fund - Branch telegraphs F.R. Board daily for settlement through Gold Fund amounts credited to Gold Settlement Fund - Suspense account other F.R. banks.

Clearing House - Branch is honorary member with clearing privileges. Reserve bank receives settlements daily. Settlement among other clearing house banks is made in manner acceptable to creditor banks.

Non-member items presented direct to such banks; settlement made by checks on national banks which are presented for payment on the following day.

Currency Receipts and Shipments - During the 6 months ending June 30 currency receipts were about one-fifth and currency shipments about one-half those of the head office.

Telegraphic Transfers - Telegraphic transfers bought and sold at par. Mail transfers purchased and sold on discount basis. Net earnings during 3 months ending March 31, 1919, \$4,904.45.

Private Wire System - On main line - Chicago-Omaha-Denver-Salt Lake-San Francisco. Also has branch line from Kansas City to Omaha for which a monthly charge of \$175 is made. Salaries paid operators in January - on branch line Kansas City-Omaha-Denver, \$235.

BANK PREMISES: Occupies quarters and has vault space in Farnam Building; rental \$500 per month.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919

	Jan.1-March 31	April 1-June 30	
Earnings (Gross) - - - - -	\$67,573	\$70,947	
Current expenses:			
Salaries - - - - -	\$6,261	\$6,918	
Other operating expenses - - - - -	2,988	3,708	
F. R. currency - - - - -	303	636	
Furniture and fixtures - - - - -	418	610	
Total (Transit - - - - -	<u>3,426</u>	<u>4,423</u>	
(Other - - - - -	6,544	<u>9,970</u>	<u>11,872</u>
Net earnings - - - - -	57,603	59,075	
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - - -	76.6%		
Ratio of transit department expenses to current expenses, exclusive of cost of F. R. currency - - - - -	35.4%		39.4%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31 and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$16,828,710	\$17,637,138
U. S. Government - general account	177,345	170,074
Due to head office - - - - -	(a)3,871,788	(b)3,370,034
Deferred availability items - - - - -	2,935,924	3,226,015
Other deposits - - - - -	<u>58,978</u>	<u>41,369</u>
Deductions from gross deposits:		
Uncollected items - - - - -	3,994,578	4,366,617
(a) Maximum amount due to head office - -	7,660,440	February 7, 1919
Maximum amount due from head office - -	305,841	March 7, 1919
(b) Maximum amount due to head office - -	7,433,654	June 13, 1919
Minimum amount due to head office - -	231,908	May 16, 1919
<u>Member banks' balances -</u>	<u>Reserve balance</u>	<u>Payment - a/c</u>
	<u>with</u>	<u>capital stock</u>
	<u>Branch</u>	<u>with head office</u>
State bank and trust company members		
March 4, 1919 - - - - -	\$297,705	\$16,050
All member banks March 31, 1919 - - - - -	17,085,543	915,150

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$29,294,253	\$36,259,953
State banks and trust companies - - -	94,466	267,098
Acceptances bought in open market - - -	(b) 221,667	-
Total discounted and purchased bills -	<u>29,610,386</u>	<u>36,527,051</u>
Average daily bill holdings - - - - -	17,277,308	18,529,161

(b) \$665,000 purchased in January. None purchased in February and March.

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	2,346	\$2,272,898	2,346	\$1,845,717
Items drawn on banks in head office city, forwarded direct to drawee bank - - - - -	-	-	-	-
Items forwarded to head office - - - - -	479	358,304	394	282,906
Items forwarded to other branches in this district - - - - -	367	82,035	308	61,825
Items drawn on banks in this district outside of F.R.bank and branch cities -	8,503	1,049,938	7,795	839,565
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - - - -	-	-	-	-
Forwarded to other F.R.banks or branches	935	592,013	597	436,141
Items drawn on Treasurer of United States	<u>1,215</u>	<u>144,496</u>	<u>1,644</u>	<u>89,673</u>
TOTAL - - - - -	13,845	4,499,684	13,084	3,555,827

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	(In thousands of dollars.)					
	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	1,084	73	1,157	965	217	1,182
From non-member banks - - - - -	<u>3</u>	<u>1</u>	<u>4</u>	<u>1</u>	<u>-</u>	<u>1</u>
Total - - - - -	1,087	74	1,161	966	217	1,183
Currency shipped or delivered -						
To member banks - - - - -	1,005	299	1,304	911	845	1,756
To non-member banks - - - - -	<u>3</u>	<u>-</u>	<u>3</u>	<u>1</u>	<u>-</u>	<u>1</u>
Total - - - - -	1,008	299	1,307	912	845	1,757
Excess receipts - - - - -	79	-	-	54	-	=
Excess shipments - - - - -	-	225	146	-	628	574

DENVER BRANCH

of the

FEDERAL RESERVE BANK OF KANSAS CITY.

Opened for business - - - - January 14, 1918.

DIRECTORS: Five, including Manager. Meetings - Second Thursday of each month.

DISCOUNT COMMITTEE: Manager and two Directors.

PERSONNEL: Two officers and 36 employes. (Dec. 31, 1918)
Two officers and 42 employes. (June 15, 1919)

TERRITORY ASSIGNED: Colorado and the part of New Mexico in the Tenth District.

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	131	1	\$18,239,750	\$1,000,000
April, 1919 - - - - -	138	6	19,757,800	2,110,000

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	111
July 15, 1919 - - - - -	187
Total number of non-member banks in branch territory	
July 15, 1919 not on par list - - - - -	79

Handwritten: 114
279/107
383
634

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve accounts of banks assigned to deal with branch. Member banks, however, may remit to or with special permission draw upon Kansas City Federal Reserve bank or its Omaha branch for account of Denver branch.

- Government. Carries Government deposits, authorized limit \$200,000.

Denver-51-

Discount and Open Market Operations: - Branch rediscounts eligible paper for member banks but does not engage in open market operations except subject to the order and for account of head office.

Clearing and Collection Department - Clears and collects checks for banks in its territory or in other parts of the district.

Gold Settlement Fund - Branch telegraphs F. R. Board daily for settlement through the Gold Fund amounts credited to Gold Settlement Fund - Suspense account other F. R. banks.

Clearing House - Member of Clearing House Association but makes no use of its facilities. All items are presented direct to and settled by each of the member banks.

Currency Receipts and Shipments - Carries an adequate supply of Federal Reserve notes to meet all currency requirements of banks in its territory. Receipts and deliveries of currency during the 6 months ending June 30 were about one-fourth those of the parent bank.

Telegraphic Transfers - Bought and sold at par. Mail transfers purchased and sold on discount basis. Net earnings on transfers bought and sold during the 3 months ending March 31, 1919, \$12,513.72.

Private Wire System - On main line - Chicago-Omaha-Denver-Salt Lake-San Francisco.

BANK PREMISES: Interstate Trust Company building, monthly rental, \$400.
(Includes use of vault and fixtures.)

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross)	\$35,458	\$21,710
Current expenses:		
Salaries - - - - -	\$3,879	\$4,270
Other operating expenses - - - - -	3,046	3,131
F. R. currency - - - - -	302	460
Furniture and fixtures - - - - -	603	813
(Transit - - - - -	2,446	2,638
Total (Other - - - - -	5,384	6,035
	<u>7,830</u>	<u>8,674</u>
Net earnings - - - - -	27,628	13,036
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - - -	51.3%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	32.5%	32.1%

CHARACTER AND VOLUME OF BUSINESS HANDLEDDEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$12,505,707	\$12,862,363
U. S. Government - general account - - -	96,138	118,046
Deferred availability items - - - - -	1,510,809	2,321,338
Other deposits - - - - -	<u>14,386</u>	<u>19,993</u>
Deductions from gross deposits:		
Due from head office - - - - - (a)	1,621,935	(b) 6,188,965
Uncollected items - - - - -	2,277,537	3,072,585
(a) Maximum amount due from head office -	3,649,129	March 28, 1919
Minimum amount due from head office -	390,102	February 20, 1919
(b) Maximum amount due from head office -	7,699,940	June 6, 1919
Minimum amount due from head office -	3,741,180	June 20, 1919
<u>Member banks' balances -</u>	Reserve balance with Branch	Payment - a/c capital stock with head office
State bank and trust company members		
March 4, 1919 - - - - -	\$1,180,460	\$ 61,550
All member banks, March 31, 1919 - - - - -	12,880,122	655,150

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$9,714,854	\$5,313,097
State banks and trust companies - - -	562,350	680,927
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills -	10,277,204	5,994,024
Average daily bill holdings - - - - -	7,820,759	4,366,340

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan. 16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	2,032	\$1,302,867	2,112	\$1,467,757
Items drawn on banks in head office city, forwarded direct to drawee bank - - - - -	-	-	-	-
Items forwarded to head office - - - - -	127	433,533	165	216,710
Items forwarded to other branches in this district - - - - -	299	225,555	377	256,768
Items drawn on banks in this district outside of F.R.bank and branch cities -	6,702	577,405	7,288	493,942
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - - -	(a) 791	455,787	(a) 769	214,835
Forwarded to other F.R.banks or branches	775	102,925	762	74,530
Items drawn on Treasurer of United States				
TOTAL - - - - -	10,726	3,102,607	11,473	2,726,987

(a) A daily average of less than 1.

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
	Currency received -					
From member banks - - - - -	1,168	46	1,214	1,597	236	1,833
From non-member banks - - - - -	1	-	1	2	-	2
Total - - - - -	1,169	46	1,215	1,599	236	1,835
Currency shipped or delivered -						
To member banks - - - - -	593	90	683	661	89	750
To non-member banks - - - - -	12	-	12	17	-	17
Total - - - - -	605	90	695	678	89	767
Excess receipts - - - - -	564	-	520	921	147	1,068
Excess shipments - - - - -	-	44	-	-	-	-

EL PASO BRANCH

of the

FEDERAL RESERVE BANK OF DALLAS

Opened for business - - - June 17, 1918.

DIRECTORS: Five, including the manager.

EXECUTIVE COMMITTEE: Three, including the manager.

PERSONNEL: Two officers and thirty six employees.

TERRITORY ASSIGNED:

COUNTIES				
ARIZONA	NEW MEXICO		TEXAS	
Cochise	Bernalillo	Lincoln	Andrews	Midland
Graham	Chaves	Luna	Brewster	Pecos
Greenlee	Curry	Otero	Crane	Presidio
Pima	DeBaca	Quay	Culberson	Terrell
Santa Cruz	Dona Ana	Roosevelt	Ector	Reeves
	Eddy	Sierra	El Paso	Val Verde
	Grant	Socorro	Jeff Davis	Ward
	Guadalupe	Torrance	Loving	Winkler
	Lea	Valencia	Martin	

MEMBER BANKS IN BRANCH
TERRITORY:

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	55	6	\$7,096,000	\$388,000
May 15th, 1919 - - -	55	11	7,342,000	1,409,000

PAR LIST:

Number of non-member banks on par list -
 At opening of branch Bank - - - - - 20
 July 15, 1919 - - - - - 55

Total number of non-member banks in branch territory
 July 15, 1919, not on par list - - - - - 25

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

- Deposits - Member Banks. Carries reserve accounts of member banks assigned to deal with branch.
- Government. Carries Government deposits: authorized limit \$500,000.00. Receives deposits from collector of customs and internal revenue collector and through transfer from national banks for credit of U. S. Treasurer; also through sale of War Loan bonds and War Savings Stamps. Sends daily report to Treasurer of the United States.

Discount and Open Market Operations - The branch engages in the usual re-discount operations, member banks having the option of sending their paper to the branch or to the parent bank.

Clearing and Collection Department - Branch maintains a department for the clearing and collection of checks and drafts, also for the collection of maturing notes and other cash and credit instruments. Handles about 6,700 items daily.

Gold Settlement Fund - Branch telegraphs F. R. Board daily for settlement through Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other F. R. Banks.

Clearing House - Member of district and local clearing house without cost.

Currency Receipts and Shipments - Carries an adequate supply of Federal Reserve notes to meet all currency requirements of banks in its territory. Receipts and shipments during the 6 months ending June 30 were about one fourth of those of the parent bank.

Bank Transfers - Drafts on other cities are purchased on discount basis. 5% for time required to make collections. Net earnings on transfers bought and sold during the 3 months ending March 31, 1919, \$434.41.

Private Wire System - Branch line from Dallas to El Paso, monthly charge \$536.67. Salaries paid to operators during January on the Dallas-El Paso line, \$235.

BANK PREMISES: Occupies quarters and has vault space in First National Bank building, monthly rental \$60.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$20,111	\$31,793
Current expenses:		
Salaries - - - - -	\$4,355	\$4,527
Other operating expenses - - - - -	2,608	2,657
F. R. currency - - - - -	-	-
Furniture and fixtures - - - - -	358	251
Total (Transit - - - - -	2,476	2,257
(Other - - - - -	4,845	5,178
	<u>7,321</u>	<u>7,435</u>
Net earnings - - - - -	12,790	24,358
Ratio of net earnings to paid-in capital of banks assigned to branch territory -	59.3%	
Ratio of transit department expenses to current expenses - - - - -	33.8%	30.4%

CHARACTER AND VOLUME OF BUSINESS HANDLEDDEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$3,565,027	\$3,561,440
U. S. Government - general account - - - - -	241,306	289,777
Due to head office - - - - -	(a)1,640,498	(b)6,093,244
Deferred availability items - - - - -	1,458,934	1,881,598
Other deposits - - - - -	<u>9,236</u>	<u>5,754</u>
Deductions from gross deposits:		
Uncollected items - - - - -	2,301,298	3,433,062
(a) Maximum amount due to head office - -	3,956,136	March 21, 1919
Minimum amount due to head office - -	309,784	January 10, 1919
(b) Maximum amount due to head office - -	9,546,093	June 27, 1919
Minimum amount due to head office - -	3,583,025	April 25, 1919

Member banks' balances.Reserve balance
with
Branch
Payment - a/c
capital stock
with head office

State bank and trust company members		
March 4, 1919 - - - - -	\$400,142	\$ 42,350
All member banks March 31, 1919 - - - - -	2,724,661	262,530

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to
March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$5,182,752	\$11,159,428
State banks and trust companies - - - - -	765,340	1,966,727
Acceptances bought in open market - - - - -	-	-
Total discounted and purchased bills - -	5,948,092	13,126,155
Average daily bill holdings - - - - -	5,062,815	8,097,269

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan. 16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,015	\$367,876	1,023	\$425,816
Items drawn on banks in head office city, forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	331	82,564	413	97,186
Items drawn on banks in this district outside of F.R. bank and branch cities - -	3,445	357,176	3,913	422,740
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee bank - - - - -	-	-	-	-
Forwarded to other F.R. banks or branches	936	309,113	922	354,651
Items drawn on Treasurer of United States	592	75,947	1,286	79,258
TOTAL - - - - -	6,319	1,192,676	7,557	1,379,651

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	(In thousands of dollars)					
	Jan. 1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	712	293	1,005	612	218	830
From non-members - - - - -	71	38	109	31	27	58
Total - - - - -	783	331	1,114	643	245	888
Currency shipped or delivered -						
To member banks - - - - -	595	349	944	655	355	1,010
To non-member banks - - - - -	26	170	196	16	146	162
Total - - - - -	621	519	1,140	671	501	1,172
Excess receipts - - - - -	162	-	-	-	-	-
Excess shipments - - - - -	-	188	26	28	256	284

SPOKANE BRANCH

of the

FEDERAL RESERVE BANK OF SAN FRANCISCO

Opened for business - - July 26, 1917.

DIRECTORS: Five, including Manager. Meetings Friday following the first Tuesday of each month.

DISCOUNT COMMITTEE: Three, the manager and two other directors.

PERSONNEL: Two officers and 36 employes (May 31, 1919.)

TERRITORY ASSIGNED: The following counties in the States of Washington and Idaho, respectively:

<u>Washington</u>			
Adams	Douglas	Klickitat	Stevens
Asotin	Ferry	Lincoln	Walla Walla
Benton	Franklin	Okanogan	Whitman
Chelan	Garfield	Pond O'Rourke	Yakima
Columbia	Grant	Spokane	
<u>Idaho</u>			
Bonawah	Boundary	Kootenai	Lewis
Bonner	Clearwater	Latah	Noz Perce
	Shoshone	Idaho	

MEMBER BANKS IN BRANCH

TERRITORY:

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - -	60	-	\$7,997,300	-
June 1, 1919 - - -	59	23	8,067,200	\$2,515,750.

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	193
July 15, 1919. - - - - -	162
Total number of non-member banks not on par list	
July 15, 1919 - - - - -	11

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member Banks. Carries reserve and clearing accounts of banks assigned to deal with branch.

- Government. Carries Government deposits and pays warrants, coupons, etc. Authorized limit \$200,000. Report is made daily to Treasurer of United States.

Discount and open market operations - Rediscounts eligible paper for member banks. Applications for discount of commercial paper are acted upon by acting manager and one or two members of Discount Committee, credit being given subject to approval of full Discount Committee. Notes collateralized by U. S. Securities are passed upon immediately by acting manager, subject to final action by full Discount Committee. Branch engages in open market operations subject to orders and for account of head office.

Clearing and Collection Department - Operates department for clearing and collecting checks and drafts payable upon presentation also for the collection of maturing notes and bills. Handles about 5,800 items daily.

Gold Settlement Fund - Telegraphs Federal Reserve Board daily for settlement through Gold Fund amounts credited to Gold Settlement Fund - Suspense Account other Federal Reserve banks.

Clearing House - Member of Spokane Clearing House Association. All members of C. H. A. are either members of or carry clearing accounts with branch. Settlements made daily on books of branch.

Direct Routing -

Within District 12 - Member or clearing member bank may forward checks direct to the Federal Reserve Bank of San Francisco and its branches for credit to its reserve account, at the office of the bank with which affiliated.

Other Districts - Upon authorization, checks payable in other districts may be forwarded direct to other Federal Reserve Banks and branches. Large items only should be direct routed.

Currency Receipts and Shipments - Currency receipts and shipments for the six months ending June 30 were about 5 per cent of those of the head office.

Telegraphic Transfers - Authorized to make telegraphic transfers for depositing banks. Net earnings on transfers purchased during three months ending March 31, 1919, \$3,874.50.

Private Wire System - On branch line San Francisco, Portland, Seattle, Spokane: Monthly rental charge for entire line \$1197.00 Salaries paid in January to operators on branch line San Francisco-Portland-Seattle-Spokane, \$630.

BANK PREMISES: Occupies quarters in Marble Bank Building; annual rental \$3,000. Has vault space in Fidelity National Bank safe deposit vaults in same building at monthly rental of \$50.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$29,808	\$40,652
Current expenses:		
Salaries - - - - -	\$3,574	\$5,078
Other operating expenses - - - - -	1,483	2,022
F. R. currency - - - - -	137	197
Furniture and fixtures - - - - -	15	1,319
Total (Transit - - - - -	1,681	2,092
(Other - - - - -	3,528	6,524
	5,209	8,616
Net earnings - - - - -	24,599	32,036
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - -	97.5%	
Ratio of transit department expenses to current expenses, exclusive of cost of F. R. currency - - - - -	33.1%	24.8%

CHARACTER AND VOLUME OF BUSINESS HANDLEDDEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$5,253,616	\$5,427,412
Due to head office - - - - - (a)	5,891,128	(b) 8,176,071
U. S. Government - general account - - -	143,273	159,239
Deferred availability items - - - - -	1,334,394	1,219,917
Other deposits - - - - -	60,469	70,933
Deductions from gross deposits:		
Uncollected items - - - - -	2,816,358	2,357,459
(a) Maximum amount due to head office -	7,901,014	March 28, 1919
Minimum amount due to head office -	3,683,390	January 10, 1919
(b) Maximum amount due to head office -	9,933,226	June 13, 1919
Minimum amount due to head office -	7,024,388	April 4, 1919
<u>Member banks' balances -</u>		
	Reserve balance with Branch	Payment - a/c capital stock With head office
State bank and trust company members, March 4, 1919 - - - - -	\$1,213,873	\$ 70,400
All member banks March 31, 1919 - - - -	5,171,896	306,925

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to
March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$10,167,128	\$14,507,373
State banks and trust companies - - -	1,302,930	2,442,559
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills -	11,469,658	16,949,932
Average daily bill holdings - - - - -	7,411,808	10,094,803

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16, to April 15, and April 16 to July 15, 1919.

	Jan. 16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	692	\$446,937	794	\$506,937
Items drawn on banks in head office city forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	14	115,714	10	9,281
Items forwarded to other branches in this district - - - - -	389	226,927	579	175,971
Items drawn on banks in this district outside of F.R. bank and branch cities -	4,171	279,960	4,550	309,725
Items drawn on banks in other F. R. districts:				
Forwarded direct to drawee banks - - - -	-	-	-	-
Forwarded to other F.R. banks or branches	88	162,989	97	140,972
Items drawn on Treasurer of United States	270	19,971	486	36,431
TOTAL - - - - -	5,624	1,252,498	6,516	1,179,317

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1. to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan. 1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
	Currency received -					
From member banks - - - - -	615	83	698	569	36	605
From non-member banks - - - - -	1	3	4	9	-	9
Total - - - - -	616	86	702	578	36	614
Currency shipped or delivered -						
To member banks - - - - -	291	54	345	243	110	353
To non-member banks - - - - -	18	-	18	5	22	27
Total - - - - -	309	54	363	248	132	380
Excess receipts - - - - -	307	32	339	330	-	234
Excess shipments - - - - -	-	-	-	-	96	-

SEATTLE BRANCH

of the

FEDERAL RESERVE BANK OF SAN FRANCISCO

Opened for business - - - September 19, 1917

DIRECTORS: Five, including the Manager. Meetings Friday following the first Tuesday of each month.

DISCOUNT COMMITTEE: Three, the Manager and two other Directors.

PERSONNEL: Two officers and 31 employes (May 31, 1919.)

TERRITORY ASSIGNED: The following counties in the State of Washington -

Clallam	Jefferson	Mason	Skamania
Clarke	King	Pacific	Snohomish
Cowlitz	Kitsap	Pierce	Thurston
Grays Harbor	Kittitas	San Juan	Wahkiakum
Island	Lewis	Skagit	Whatcom

**MEMBER BANKS IN
BRANCH TERRITORY:**

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - -	34	1	\$9,768,450	\$250,000
June 1, 1919 - - -	38	10	11,309,750	3,101,750

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	114
July 15, 1919 - - - - -	73

Total number of non-member banks in branch territory July 15, 1919, not on par list - - - 46

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks in branch territory.

- Government. Carries Government deposits and pays warrants, coupons, etc. Authorized limit \$1,000,000. Report is made daily to United States Treasurer.

Discount and Open Market Operations: Rediscounts eligible paper for member banks. Applications for discount of commercial paper are acted upon by acting manager and one or two members of Discount Committee, credit being given subject to approval of full Discount Committee. Notes collateralized by U. S. securities are passed upon immediately by acting manager subject to final action by full Discount Committee. Branch engages in open market operations subject to orders and for account of head office.

Clearing and Collection Department: Operates department for clearing and collecting checks and drafts payable upon presentation, also for the collection of maturing notes and bills. Handles about 7,500 items daily.

Gold Settlement Fund -

Telegraphs Federal Reserve Board daily for settlement through Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other F. R. banks.

Clearing House -

Is a member of Seattle Clearing House Association. All members of clearing house have accounts with branch and settlements are made daily on branch books.

Direct Routing -

Within District 12 - Member or clearing member bank may forward checks direct to the Federal Reserve Bank of San Francisco and its branches for credit to its reserve account, at the office of the bank with which affiliated.

Other Districts - Upon authorization, checks payable in other districts may be forwarded direct to other Federal Reserve banks and branches. Large items only should be routed direct.

Currency Receipts and Shipments: Currency receipts and shipments for the 6 months ending June 30, 1919, were about one-fifth those of the head office.

Telegraphic Transfers: Authorized to make telegraphic transfers for depositing banks. Net earnings on transfers purchased during the three months ending March 31, 1919, \$5,287.74.

Private Wire System: On branch line San Francisco, Portland, Seattle, Spokane: Monthly rental for entire line \$1197. Salaries paid in January to operators on branch line San Francisco-Portland-Seattle-Spokane, \$630.

BANK PREMISES - Occupies quarters and has vault space in Central Building, monthly rental \$325.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$20,400	\$18,829
Current expenses -		
Salaries - - - - -	\$3,338	\$4,737
Other operating expenses - - - - -	1,176	1,874
F. R. currency - - - - -	1,533	1,184
Furniture and fixtures - - - - -	115	1,089
Total (Transit - - - - -	1,199	1,705
(Other - - - - -	4,963	7,179
	<u>6,162</u>	<u>8,884</u>
Net earnings - - - - -	14,238	9,945
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - -	38.7%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	25.9%	22.1%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$12,692,632	\$12,873,109
U. S. Government - general account - - -	641,636	433,579
Deferred availability items - - - - -	2,481,264	2,914,093
Other deposits - - - - -	<u>806,082</u>	<u>641,142</u>
Deductions from gross deposits:		
Due from head office - - - - - (a)	785,422	(b) 1,232,795
Uncollected items - - - - -	5,553,259	5,252,355
(a) Maximum amount due from head office	3,927,851	February 14, 1919
Maximum amount due to head office -	2,150,849	March 7, 1919
(b) Maximum amount due from head office	3,408,708	June 27, 1919
Maximum amount due to head office -	982,495	April 25, 1919

Member banks' balances:

	Reserve balance with Branch	Payment - a/c capital stock with head office.
State bank and trust company members, March 4, 1919 - - - - -	\$1,659,306	\$ 92,350
All member banks, March 31, 1919 - - - - -	13,546,895	420,750

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31 and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$27,102,702	\$14,949,402
State banks and trust companies - - -	1,962,667	4,523,333
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills -	<u>29,065,369</u>	<u>19,472,735</u>
Average daily bill holdings - - - - -	4,999,858	4,613,208

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,736	\$1,326,191	1,891	\$1,447,797
Items drawn on banks in head office city, forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	39	108,362	62	189,076
Items forwarded to other branches in this district - - - - -	446	153,036	352	161,543
Items drawn on banks in this district outside of F.R. bank and branch cities -	3,686	699,378	4,304	431,141
Items drawn on banks in other F.R. districts:				
Forwarded direct to drawee banks - - - -	-	-	-	-
Forwarded to other F.R. banks and branches	67	141,295	220	213,089
Items drawn on Treasurer of United States	1,128	750,746	1,118	816,790
TOTAL - - - - -	7,102	3,179,008	7,947	3,259,436

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars,)

	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	2,741	153	2,894	2,066	160	2,226
From non-member banks - - - - -	129	12	141	25	13	38
Total - - - - -	2,870	165	3,035	2,091	173	2,264
Currency shipped or delivered -						
To member banks - - - - -	638	79	717	1,280	254	1,534
To non-member banks - - - - -	244	-	244	304	-	304
Total - - - - -	882	79	961	1,584	254	1,838
Excess receipts - - - - -	1,983	86	2,074	507	-	426
Excess shipments - - - - -	-	-	-	-	81	-

PORTLAND BRANCH

of the

FEDERAL RESERVE BANK OF SAN FRANCISCO

Opened for business - - - - - October 1, 1917.

Directors: Five, including the Manager. Meetings Wednesday following the first Tuesday of each month.

DISCOUNT COMMITTEE: Three, the Manager and two other directors.

PERSONNEL: Two officers and 34 employes (May 31, 1919.)

TERRITORY ASSIGNED: Entire State of Oregon and City of Vancouver, Washington.

MEMBER BANKS IN
BRANCH TERRITORY:

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	82	1	\$15,114,943	\$125,000
June 1, 1919 - - - - -	89	11	15,770,200	3,297,740

PAR LIST:

Number of non-member banks on par list -	
. At opening of branch - - - - -	139
July 15, 1919 - - - - -	102

Total number of non-member banks in branch territory July 15, 1919, not on par list - - 61

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks assigned to deal with branch.

- Government. Carries Government deposits and pays warrants, coupons, etc. Authorized limit \$200,000. Report is made daily to Treasurer of the United States.

Discount and Open Market Operations: Rediscounts eligible paper for member banks. Applications for discount of commercial paper are acted upon by acting Manager and one or two members of Discount Committee, credit being given subject to approval of full Discount Committee. Notes collateraled by U. S. securities are passed upon immediately by acting manager, subject to final action by full Discount Committee. Branch engages in open market operations subject to orders and for account of head office.

Clearing and Collection Department: Operated department for clearing and collecting checks and drafts payable upon presentation, also for the collection of maturing notes and bills. Handles about 5,800 items daily.

Gold Settlement Fund:

Telegraphs Federal Reserve Board daily for settlement through Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other Federal Reserve banks.

Clearing House:

Member of Portland Clearing House Association. All members of Portland Clearing House are either members or carry clearing accounts with branch. Accounts settled daily on books of branch.

Direct Routing:

Within District 12 -

Member or clearing member bank may forward checks direct to the Federal Reserve Bank of San Francisco and its branches for credit to its reserve account, at the office of the bank with which affiliated.

Other Districts -

Upon authorization, checks payable in other districts may be forwarded direct to other Federal Reserve banks and branches. Large items only should be direct-routed.

Currency Receipts and Shipments: Currency receipts and shipments for the 6 months ending June 30, 1919 were about 12 per cent of those of the head office.

Telegraphic Transfers: Makes telegraphic transfers for the account of depositing banks. Net earnings from transfers purchased during three months ending March 31, 1919, \$1,685.97.

Private Wire System: On branch line San Francisco-Portland-Seattle-Spokane. Monthly charge for entire line \$1197. Salaries paid in January to operators on branch line San Francisco-Portland-Seattle-Spokane, \$630.

BANK PREMISES: Occupies quarters and has vault space at 305 Stark Street, annual rental \$3,600.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	January 1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$15,085	\$17,180
Current expenses:		
Salaries - - - - -	\$3,198	\$4,432
Other operating expenses - - - - -	1,846	2,007
F. R. currency - - - - -	329	500
Furniture and fixtures - - - - -	85	691
Total (Transit - - - - -	1,103	1,941
(Other - - - - -	4,355	5,689
Net earnings - - - - -	9,627	9,550
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - -	21.6%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	21.5%	27.2%

CHARACTER AND VOLUME OF BUSINESS HANDLED

DEPOSITS: Average daily deposits, based on Friday night figures, for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$11,637,131	\$12,658,927
U. S. Government - general account - - -	209,556	234,881
Deferred availability items - - - - -	1,858,979	2,158,816
Other deposits - - - - -	737,009	697,193
Deductions from gross deposits:		
Due from head office - - - - - (a)	946,014	(b) 3,609,601
Uncollected items - - - - -	4,681,186	2,984,437
(a) Maximum amount due from head office	3,199,982	February 7, 1919
Maximum amount due to head office	1,626,135	January 17, 1919
(b) Maximum amount due from head office	7,623,998	May 23, 1919
Minimum amount due from head office	1,537,955	June 20, 1919
<u>Member banks' balances - - - - -</u>		
	Reserve balance with Branch	Payment - a/c capital stock with head office
State bank and trust company members,		
March 4, 1919 - - - - -	\$1,833,960	\$ 84,650
All member banks, March 31, 1919 - - - - -	11,355,029	542,980

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan. 1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$4,311,562	\$5,724,008
State banks and trust companies - - -	462,018	742,320
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills -	4,773,580	6,466,328
Average daily bill holdings - - - - -	3,588,117	4,178,877

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan. 16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,491	\$1,090,643	1,500	\$1,224,065
Items drawn on banks in head office city, -				
forwarded direct to drawee bank - - - -	12	12,084	25	33,277
Items forwarded to head office - - - - -	629	96,891	675	134,058
Items forwarded to other branches in this district - - - - -				
Items drawn on banks in this district outside of F.R. bank and branch cities -	2,993	244,433	3,055	284,066
Items drawn on banks in other F.R. districts:				
Forwarded direct to drawee bank - - - -	61	62,734	60	64,654
Forwarded to other F.R. banks or branches	607	592,549	670	484,326
Items drawn on Treasurer of United States				
Total - - - - -	5,793	2,099,334	5,985	2,224,446

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

(In thousands of dollars.)

	Jan. 1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	1,023	89	1,112	1,236	127	1,363
From non-member banks - - - - -	17	-	17	2	-	2
Total - - - - -	1,040	89	1,129	1,238	127	1,365
Currency shipped or delivered -						
To member banks - - - - -	1,363	44	1,407	1,118	120	1,238
To non-member banks - - - - -	8	-	8	18	-	18
Total - - - - -	1,371	44	1,415	1,136	120	1,256
Excess receipts - - - - -	-	45	-	102	7	109
Excess shipments - - - - -	331	-	286	-	-	-

SALT LAKE CITY BRANCH

OF THE

FEDERAL RESERVE BANK OF SAN FRANCISCO

Opened for business - - - - - April 1, 1918

DIRECTORS: Five, including the manager. Meetings Friday following the first Tuesday of each month.

DISCOUNT COMMITTEE: Three, the manager and two directors.

PERSONNEL: Two officers and 54 employes (May 31, 1919.)

TERRITORY ASSIGNED: All of Utah, that part of Idaho not assigned to Spokane and the following counties of Nevada.

Clark Elko Lincoln White Pines

MEMBER BANKS IN BRANCH TERRITORY:

	NUMBER		CAPITAL AND SURPLUS	
	National	Non-National	National	Non-National
At opening of branch - - - - -	79	4	\$9,815,788	\$795,250
June 1, 1919 - - - - -	87	49	10,601,600	6,135,455

PAR LIST:

Number of non-member banks on par list -	
At opening of branch - - - - -	184
July 15, 1919 - - - - -	137

Total number of non-member banks in branch territory	
July 15, 1919, not on par list - - - - -	1

POWERS AND FUNCTIONS EXERCISED BY BRANCH:

Deposits - Member banks. Carries reserve and clearing accounts of banks assigned to deal with branch.

- Government. Carries Government deposits and pays warrants, coupons, etc. Authorized limit \$100,000. Report is made daily to Treasurer of United States.

Discount and Open Market Operations: Rediscounts eligible paper for member banks. Applications for rediscount of commercial paper are acted upon by acting manager and one or two members of Discount Committee, credit being given subject to approval of full Discount Committee. Notes collateralized by U. S. securities are passed upon immediately by acting manager, subject to final action by full Discount Committee. Branch engages in open market operations subject to orders and for account of head office.

Clearing and Collection Department: Operates department for clearing and collecting checks and drafts payable upon presentation, also for the collection of maturing notes and bills. Handles about 14,300 items daily.

Gold Settlement Fund:

Telegraphs Federal Reserve Board daily for settlement through the Gold Fund, amounts credited to Gold Settlement Fund - Suspense account other Federal Reserve banks.

Clearing House:

Member of Salt Lake City Clearing House Association. All members of the Clearing House Association have accounts with branch and settlements are made daily on its books.

Direct Routing:

Within District 12 -

Member or clearing member bank. may forward checks direct to the Federal Reserve Bank of San Francisco and its branches for credit to its reserve account, at the office of the bank with which affiliated.

Other Districts -

Upon authorization, checks payable in other districts may be forwarded direct to other Federal Reserve banks and branches. Large items only should be direct-routed.

Currency Receipts and Shipments: Currency receipts and shipments for the 6 months ending June 30 were about one-tenth of those of the head office.

Telegraphic Transfers: Authorized to make telegraphic transfers for account of depositing banks. Net earnings on transfers purchased during three months ending March 31, \$8,228.44.

Private Wire System: On main line Chicago-Omaha-Denver-Salt Lake City-San Francisco.

BANK PREMISES: Occupies quarters and has vault space in Deseret Bank Building, Main and First Streets; monthly rental \$523. Also has one vault in National Copper Bank and three vaults in Walker Brothers Bank, without expense to the Federal Reserve Bank. Actual rental paid during three months ending March 31, 1919, \$2,138.10.

EARNINGS AND EXPENSES

Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Earnings (Gross) - - - - -	\$72,364	\$94,101
Current expenses:		
Salaries - - - - -	\$5,882	\$7,799
Other operating expenses - - - - -	2,806	3,579
F. R. currency - - - - -	288	247
Furniture and fixtures - - - - -	1,146	992
(Transit - - - - -)	2,803	3,649
(Other - - - - -)	7,314	8,968
	<u>\$10,122</u>	<u>12,617</u>
Net earnings - - - - -	62,242	81,484
Ratio of net earnings to paid-in capital of banks assigned to branch territory - - -	141.6%	
Ratio of transit department expenses to current expenses exclusive of cost of F. R. currency - - - - -	28.6%	29.5%

CHARACTER AND VOLUME OF BUSINESS HANDLED.DEPOSITS: Average daily deposits, based on Friday night figures, for periods
January 1 to March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Member banks' reserve account - - - - -	\$8,105,447	\$8,806,227
Due to head office - - - - - (a)	15,892,281	(b) 20,920,108
U. S. Government - general account - - -	158,112	159,926
Deferred availability items - - - - -	3,895,962	4,489,783
Other deposits - - - - -	62,343	46,692
Deductions from gross deposits:		
Uncollected items - - - - -	6,513,934	7,265,031
(a) Maximum amount due to head office -	19,002,908	March 28, 1919
Minimum amount due to head office -	12,985,213	January 3, 1919
(b) Maximum amount due to head office -	22,465,447	May 23, 1919
Minimum amount due to head office -	17,695,929	June 20, 1919

Member banks' balances -

	Reserve balance with Branch	Payment - a/c capital stock with head office
State bank and trust company members		
March 4, 1919 - - - - -	\$2,438,838	\$164,550
All member banks March 31, 1919 - - - -	8,003,386	534,866

VOLUME OF PAPER DISCOUNTED AND BOUGHT: Monthly average for periods January 1 to
March 31, and April 1 to June 30, 1919.

	Jan.1-March 31	April 1-June 30
Discounts for member banks -		
National banks - - - - -	\$21,223,296	\$30,171,481
State banks and trust companies - - -	10,682,754	15,021,423
Acceptances bought in open market - - -	-	-
Total discounted and purchased bills -	31,906,050	45,192,904
Average daily bill holdings - - - - -	17,938,004	24,107,637

CLEARING AND COLLECTION DEPARTMENT: Average number and amount of items handled daily during periods January 16 to April 15, and April 16 to July 15, 1919.

	Jan.16-April 15		April 16-July 15	
	Number	Amount	Number	Amount
Items drawn on banks in branch city - - -	1,118	\$914,744	1,285	\$951,548
Items drawn on banks in head office city, forwarded direct to drawee bank - - - -	-	-	-	-
Items forwarded to head office - - - - -	52	132,715	62	79,597
Items forwarded to other branches in this district - - - - -	169	337,061	146	676,318
Items drawn on banks in this district outside of F.R. bank and branch cities -	10,993	956,938	12,715	1,015,551
Items drawn on banks in other F.R. districts:				
Forwarded direct to drawee banks - - - -	-	-	-	-
Forwarded to other F.R. banks or branches	275	580,956	264	987,214
Items drawn on Treasurer of United States	542	75,008	599	84,496
TOTAL - - - - -	13,149	2,997,422	15,071	3,794,724

CURRENCY RECEIPTS AND SHIPMENTS: Monthly average for periods January 1 to March 31, and April 1 to June 30, 1919.

	(In thousands of dollars.)					
	Jan.1-March 31			April 1-June 30		
	In Branch City	Outside Branch City	Total	In Branch City	Outside Branch City	Total
Currency received -						
From member banks - - - - -	887	149	1,036	1,226	43	1,269
From non-member banks - - - - -	-	22	22	-	5	5
Total - - - - -	887	171	1,058	1,226	48	1,274
Currency shipped or delivered -						
To member banks - - - - -	571	197	768	106	147	253
To non-member banks - - - - -	-	94	94	-	243	243
Total - - - - -	571	291	862	106	390	496
Excess receipts - - - - -	316	-	196	1,120	-	778
Excess shipments - - - - -	-	120	-	-	342	-