

Released for publication Friday morning, September 30, 1938; not earlier.

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

		Increase or decrease since		
	Sept. 28, 1938	Sept. 21, 1938	Sept. 29, 1937	
<u>A S S E T S</u>				
Gold certificates on hand and due from U. S. Treasury	10,863,222	+143,481	+1,735,830	
Redemption fund - F. R. notes	9,611	+ 921	- 811	
Other cash	<u>382,521</u>	<u>- 818</u>	<u>+66,378</u>	
<u>Total reserves</u>	11,255,354	+143,584	+1,801,397	
Bills discounted:				
Secured by U. S. Gov't obligations, direct or fully guaranteed	6,008	+ 502	- 5,943	
Other bills discounted	<u>3,033</u>	<u>+ 327</u>	<u>- 8,606</u>	
<u>Total bills discounted</u>	9,041	+ 829	-14,549	
Bills bought in open market	541	+ 1	- 2,485	
Industrial advances	15,677	- 6	- 4,921	
U. S. Government securities:				
Bonds	789,327	+ 672	+51,254	
Treasury notes	1,166,065	+ 860	+ 8,352	
Treasury bills	<u>608,623</u>	<u>-1,532</u>	<u>-21,781</u>	
<u>Total U.S. Government securities</u>	2,564,015	-	+37,825	
<u>Total bills and securities</u>	2,589,274	+ 824	+15,870	
Due from foreign banks	180	- 1	- 10	
F. R. notes of other banks	26,494	- 537	- 876	
Uncollected items	560,579	-50,242	-76,480	
Bank premises	44,348	- 57	- 1,166	
All other assets	<u>47,607</u>	<u>+ 892</u>	<u>+ 9,655</u>	
TOTAL ASSETS	14,523,836	+94,463	+1,748,390	
<u>L I A B I L I T I E S</u>				
F. R. notes in actual circulation	4,219,484	+18,315	-26,784	
Deposits:				
Member bank - reserve account	8,197,488	+183,952	+1,164,655	
U. S. Treasurer - General account	864,481	-52,597	+724,208	
Foreign bank	183,225	-12,274	- 60,153	
Other deposits	<u>153,686</u>	<u>+ 7,676</u>	<u>+ 28,074</u>	
<u>Total deposits</u>	9,398,880	+126,757	+1,856,784	
Deferred availability items	552,626	- 51,075	- 85,138	
Capital paid in	133,998	-	+ 1,394	
Surplus (Section 7)	147,739	-	+ 1,885	
Surplus (Section 13 b)	27,683	-	+ 193	
Reserve for contingencies	32,741	-	- 3,062	
All other liabilities	<u>10,685</u>	<u>+ 466</u>	<u>+ 3,118</u>	
TOTAL LIABILITIES	14,523,836	+ 94,463	+1,748,390	
Ratio of total reserves to deposit and F. R. note liabilities combined	82.6%	+ .1	+2.4%	
Contingent liability on bills purchased for foreign correspondents	157	-77	-1,181	
Commitments to make industrial advances	13,597	+44	-1,283	

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 28, 1938
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Gold certificates on hand and due from U. S. Treasury	10,863,222	655,404	4,541,843	486,922	745,866	354,969	252,244	2,032,823	323,500	237,029	307,730	198,259	726,633
Redemption fund - F.R. notes	9,611	667	1,515	727	847	815	335	714	967	688	118	268	1,950
Other cash	382,521	41,825	109,667	31,103	24,927	19,514	12,493	54,813	15,808	8,938	16,597	11,879	34,957
<u>Total reserves</u>	<u>11,255,354</u>	<u>697,896</u>	<u>4,653,025</u>	<u>518,752</u>	<u>771,640</u>	<u>375,298</u>	<u>265,072</u>	<u>2,088,350</u>	<u>340,275</u>	<u>246,655</u>	<u>324,445</u>	<u>210,406</u>	<u>763,540</u>
Bills discounted:													
Secured by U.S.Gov't obligations, direct or fully guaranteed	6,008	120	3,512	524	652	152	63	135	254	77	57	109	353
Other bills discounted	3,033	26	731	582	177	277	488	34	31	28	210	281	168
<u>Total bills discounted</u>	<u>9,041</u>	<u>146</u>	<u>4,243</u>	<u>1,106</u>	<u>829</u>	<u>429</u>	<u>551</u>	<u>169</u>	<u>285</u>	<u>105</u>	<u>267</u>	<u>390</u>	<u>521</u>
Bills bought in open market	541	40	214	55	49	23	19	67	2	2	16	16	38
Industrial advances	15,677	2,365	3,678	3,269	671	1,467	118	437	44	1,098	420	830	1,280
U.S. Government securities:													
Bonds	789,327	60,400	240,167	71,043	73,964	39,165	34,231	85,838	35,222	22,605	36,520	26,156	64,016
Treasury notes	1,166,065	89,231	354,796	104,949	109,267	57,860	50,570	126,806	52,031	33,395	53,952	38,639	94,569
Treasury bills	608,623	46,572	185,184	54,779	57,031	30,199	26,395	66,187	27,158	17,430	28,159	20,168	49,361
<u>Total U.S.Gov't securities</u>	<u>2,564,015</u>	<u>196,203</u>	<u>780,147</u>	<u>230,771</u>	<u>240,262</u>	<u>127,224</u>	<u>111,196</u>	<u>278,831</u>	<u>114,411</u>	<u>73,430</u>	<u>118,631</u>	<u>84,963</u>	<u>207,946</u>
<u>Total bills and securities</u>	<u>2,589,274</u>	<u>198,754</u>	<u>788,282</u>	<u>235,201</u>	<u>241,811</u>	<u>129,143</u>	<u>111,884</u>	<u>279,504</u>	<u>114,742</u>	<u>74,635</u>	<u>119,334</u>	<u>86,199</u>	<u>209,785</u>
Due from foreign banks	180	14	66	18	17	8	7	22	3	2	5	5	13
F. R. notes of other banks	26,494	2,726	4,429	985	1,368	1,480	1,143	2,828	2,147	1,984	2,169	521	4,714
Uncollected items	560,579	64,260	125,537	43,504	65,523	46,662	19,781	73,697	25,311	15,802	28,953	20,867	30,682
Bank premises	44,348	2,959	9,841	4,731	6,067	2,641	2,087	4,516	2,310	1,542	3,109	1,276	3,269
All other assets	47,607	3,105	14,327	4,624	4,990	2,950	2,224	4,559	1,862	1,493	2,009	1,537	3,927
TOTAL ASSETS	14,523,836	969,714	5,595,507	807,815	1,091,416	558,182	402,198	2,453,476	486,650	342,113	480,024	320,811	1,015,930

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 28, 1938
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R.notes in actual circulation	4,219,484	362,661	952,692	305,433	409,879	200,443	141,372	958,538	174,734	133,177	164,948	77,781	337,826
Deposits:													
Member bank -- reserve account	8,197,488	407,924	4,058,800	354,499	472,037	223,953	158,714	1,254,517	222,043	117,773	223,859	168,845	534,524
U.S.Treasurer -- General account	864,481	103,620	185,810	51,881	84,992	62,268	52,429	95,447	40,855	58,666	42,893	31,485	54,135
Foreign bank	183,225	13,149	66,165	17,897	16,801	7,853	6,392	21,732	5,478	4,200	5,296	5,296	12,966
Other deposits	153,686	4,778	88,608	2,831	10,517	2,826	10,724	2,049	5,769	2,653	1,516	2,593	18,822
<u>Total deposits</u>	9,398,880	529,471	4,399,383	427,108	584,347	296,900	228,259	1,373,745	274,145	183,292	273,564	208,219	620,447
Deferred availability items	552,626	53,216	121,479	42,304	64,389	45,618	19,434	75,685	27,001	16,104	31,181	23,617	32,598
Capital paid in	133,998	9,407	50,936	12,214	13,388	4,991	4,469	13,277	3,921	2,908	4,196	3,947	10,344
Surplus (Section 7)	147,739	9,900	51,943	13,466	14,323	4,964	5,626	22,387	4,667	3,153	3,613	3,892	9,805
Surplus (Section 13 b)	27,683	2,874	7,744	4,411	1,007	3,409	730	1,429	545	1,001	1,142	1,270	2,121
Reserve for contingencies	32,741	1,448	8,210	2,000	3,176	1,401	1,603	7,090	1,215	1,887	935	1,776	2,000
All other liabilities	10,685	737	3,120	879	907	456	705	1,325	422	591	445	309	789

TOTAL LIABILITIES

14,523,836 969,714 5,595,507 807,815 1,091,416 558,182 402,198 2,453,476 486,650 342,113 480,024 320,811 1,015,930

Contingent liability on bills purchased for foreign correspondents	157	11	56	15	14	7	5	19	5	4	5	5	11
Commitments to make industrial advances	13,597	1,343	3,684	284	1,488	1,771	177	17	636	237	352	51	3,557

MATURITY DISTRIBUTION OF BILLS AND SECURITIES

	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	6 months to 1 Year	1 Year to 2 Years	2 Years to 5 Years	Over 5 Years
Bills discounted	9,041	7,610	450	427	405	146	3	—	—	—
Bills bought	541	94	166	281	—	—	—	—	—	—
Industrial advances	15,677	1,303	108	743	663	1,813	3,381	5,133	2,533	—
U. S. Government securities	2,564,015	106,500	79,757	191,385	186,413	128,134	155,663	398,744	608,687	708,732

FEDERAL RESERVE NOTE STATEMENT ON SEPTEMBER 28, 1938
(In thousands of dollars)

Total Boston New York Phila. Cleve. Rich. Atlanta Chicago St.Louis Minn. Kans.Cy. Dallas San Fran.

Federal Reserve notes:

Issued to F.R.bank by F.R.agent	4,515,397	385,659	1,050,114	322,603	432,384	212,456	154,245	984,271	188,440	138,113	175,601	85,757	385,754
Held by Federal Reserve bank	295,913	22,998	97,422	17,170	22,505	12,013	12,873	25,733	13,706	4,936	10,653	7,976	47,928

<u>In actual circulation</u>	4,219,484	362,661	952,692	305,433	409,879	200,443	141,372	958,538	174,734	133,177	164,948	77,781	337,826
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Collateral held by agent as security for notes issued to bank:

Gold certificates on hand and

due from U. S. Treasury	4,604,000	390,000	1,062,000	327,000	436,000	215,000	161,000	1,010,000	190,000	141,500	180,000	87,500	404,000
Eligible paper	8,267	120	4,222	721	699	381	419	169	279	92	256	390	519

<u>Total collateral</u>	4,612,267	390,120	1,066,222	327,721	436,699	215,381	161,419	1,010,169	190,279	141,592	180,256	87,890	404,519
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