



Released for publication Friday morning, October 7, 1938; not earlier.

ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

Increase or decrease  
since

	Oct. 5, <u>1938</u>	Sept. 28, <u>1938</u>	Oct. 6, <u>1937</u>
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A S S E T S

Gold certificates on hand and due from U. S. Treasury	10,967,213	+103,991	+1,839,824
Redemption fund - F. R. notes	9,138	- 473	- 1,284
Other cash	<u>367,418</u>	<u>-15,103</u>	<u>+66,609</u>
<u>Total reserves</u>	11,343,769	+88,415	+1,905,149
Bills discounted:			
Secured by U. S. Gov't obligations, direct or fully guaranteed	3,897	- 2,111	- 8,430
Other bills discounted	<u>3,448</u>	<u>+ 415</u>	<u>- 7,281</u>
<u>Total bills discounted</u>	7,345	- 1,696	-15,711
Bills bought in open market	541	—	- 2,272
Industrial advances	15,455	- 222	- 4,225
U. S. Government securities:			
Bonds	787,327	- 2,000	+49,254
Treasury notes	1,164,565	- 1,500	+ 6,852
Treasury bills	<u>612,123</u>	<u>+ 3,500</u>	<u>-18,281</u>
<u>Total U. S. Government securities</u>	2,564,015	—	+37,825
<u>Total bills and securities</u>	2,587,356	- 1,918	+15,617
Due from foreign banks	180	—	- 10
F. R. notes of other banks	23,569	- 2,925	- 4,603
Uncollected items	632,117	+71,538	- 1,008
Bank premises	44,304	- 44	- 1,152
All other assets	<u>47,853</u>	<u>+ 246</u>	<u>+ 8,739</u>
<b>TOTAL ASSETS</b>	14,679,148	+155,312	+1,922,732

L I A B I L I T I E S

F. R. notes in actual circulation	4,262,860	+43,376	- 21,479
Deposits:			
Member bank - reserve account	8,320,636	+123,148	+1,317,603
U. S. Treasurer - General account	770,086	- 94,395	+693,903
Foreign bank	195,056	+ 11,831	- 92,255
Other deposits	<u>150,924</u>	<u>- 2,762</u>	<u>+ 16,859</u>
<u>Total deposits</u>	9,436,702	+ 37,822	+1,936,110
Deferred availability items	626,685	+ 74,059	+ 4,311
Capital paid in	133,985	- 13	+ 1,358
Surplus (Section 7)	147,739	—	+ 1,885
Surplus (Section 13 b)	27,682	- 1	+ 192
Reserve for contingencies	32,741	—	- 3,063
All other liabilities	<u>10,754</u>	<u>+ 69</u>	<u>+ 3,418</u>
<b>TOTAL LIABILITIES</b>	14,679,148	+155,312	+1,922,732
Ratio of total reserves to deposit and F. R. note liabilities combined	82.8%	+ .2%	+2.7%
Contingent liability on bills purchased for foreign correspondents	157	—	- 1,208
Commitments to make industrial advances	13,599	+ 2	- 1,140

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 5, 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	10,967,213	690,539	4,573,924	512,588	728,971	358,695	254,213	2,027,404	335,915	255,079	314,629	202,347	712,909
Redemption fund - F.R. notes	9,138	618	1,328	727	767	815	304	645	950	678	104	268	1,934
Other cash	367,418	41,057	107,494	30,907	23,739	22,100	11,567	51,306	14,015	8,107	15,856	9,785	31,485
<u>Total reserves</u>	<u>11,343,769</u>	<u>732,214</u>	<u>4,682,746</u>	<u>544,222</u>	<u>753,477</u>	<u>381,610</u>	<u>266,084</u>	<u>2,079,355</u>	<u>350,880</u>	<u>263,864</u>	<u>330,589</u>	<u>212,400</u>	<u>746,328</u>
Bills discounted:													
Secured by U.S.Gov't obligations, direct or fully guaranteed	3,897	180	1,582	529	467	109	113	165	175	77	63	104	333
Other bills discounted	3,448	26	1,143	591	238	245	475	49	25	51	242	201	162
<u>Total bills discounted</u>	<u>7,345</u>	<u>206</u>	<u>2,725</u>	<u>1,120</u>	<u>705</u>	<u>354</u>	<u>588</u>	<u>214</u>	<u>200</u>	<u>128</u>	<u>305</u>	<u>305</u>	<u>495</u>
Bills bought in open market	541	41	212	55	50	23	19	67	2	2	16	16	38
Industrial advances	15,455	2,298	3,648	3,188	651	1,462	117	433	44	1,096	415	824	1,279
U. S. Government securities:													
Bonds	787,327	59,255	250,391	68,403	79,168	36,947	32,096	84,870	32,792	17,446	34,774	28,943	62,242
Treasury notes	1,164,565	87,647	370,360	101,177	117,101	54,649	47,473	125,535	48,504	25,805	51,438	42,812	92,064
Treasury bills	612,123	46,069	194,671	53,181	61,551	28,725	24,953	65,984	25,495	13,564	27,036	22,503	48,391
<u>Total U.S.Gov't securities</u>	<u>2,564,015</u>	<u>192,971</u>	<u>815,422</u>	<u>222,761</u>	<u>257,820</u>	<u>120,321</u>	<u>104,522</u>	<u>276,389</u>	<u>106,791</u>	<u>56,815</u>	<u>113,248</u>	<u>94,258</u>	<u>202,697</u>
<u>Total bills and securities</u>	<u>2,587,356</u>	<u>195,516</u>	<u>822,007</u>	<u>227,124</u>	<u>259,226</u>	<u>122,160</u>	<u>105,246</u>	<u>277,103</u>	<u>107,037</u>	<u>58,041</u>	<u>113,984</u>	<u>95,403</u>	<u>204,509</u>
Due from foreign banks	180	13	68	18	17	8	6	22	3	2	5	5	13
F.R. notes of other banks	23,569	1,754	2,225	955	1,106	2,196	1,790	3,248	2,111	1,084	2,000	402	4,698
Uncollected items	632,117	67,143	177,953	47,828	61,147	50,611	21,715	76,821	29,882	18,264	31,461	22,828	26,464
Bank premises	44,304	2,959	9,824	4,731	6,067	2,641	2,087	4,507	2,306	1,540	3,103	1,270	3,269
All other assets	47,853	3,098	14,877	4,523	5,314	2,795	2,160	4,525	1,772	1,256	1,912	1,709	3,912
<u>TOTAL ASSETS</u>	<u>14,679,143</u>	<u>1,002,697</u>	<u>5,709,700</u>	<u>829,401</u>	<u>1,086,354</u>	<u>562,021</u>	<u>399,088</u>	<u>2,445,581</u>	<u>493,991</u>	<u>344,051</u>	<u>483,054</u>	<u>334,017</u>	<u>989,193</u>

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 5, 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	4,262,860	366,438	965,440	304,747	410,383	204,440	144,441	963,384	178,135	135,640	166,941	79,844	343,027
Deposits:													
Member bank — reserve account	8,320,636	434,951	4,118,315	382,755	469,435	226,018	164,255	1,257,356	221,992	121,151	230,182	170,289	523,937
U.S.Treasurer — General account	770,086	96,938	174,314	39,156	81,832	55,839	38,979	76,308	40,675	52,861	37,216	38,945	37,023
Foreign bank	195,056	13,963	70,748	19,005	17,841	8,339	6,787	23,078	5,818	4,460	5,624	5,624	13,769
Other deposits	150,924	4,691	89,161	3,067	11,388	2,531	9,796	1,735	5,525	2,563	869	2,568	17,030
<u>Total deposits</u>	<u>9,436,702</u>	<u>550,543</u>	<u>4,452,538</u>	<u>443,983</u>	<u>580,496</u>	<u>292,727</u>	<u>219,817</u>	<u>1,358,477</u>	<u>274,010</u>	<u>181,035</u>	<u>273,891</u>	<u>217,426</u>	<u>591,759</u>
Deferred availability items	626,685	61,352	169,724	47,690	62,637	49,670	21,692	78,223	31,084	17,836	31,937	25,553	29,287
Capital paid in	133,985	9,407	50,908	12,214	13,395	4,991	4,469	13,277	3,920	2,916	4,197	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)	27,682	2,874	7,744	4,411	1,007	3,408	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	10,754	735	3,193	890	937	420	710	1,314	415	583	398	309	850
<b>TOTAL LIABILITIES</b>	<b>14,679,148</b>	<b>1,002,697</b>	<b>5,709,700</b>	<b>829,401</b>	<b>1,086,354</b>	<b>562,021</b>	<b>399,088</b>	<b>2,445,581</b>	<b>493,991</b>	<b>344,051</b>	<b>483,054</b>	<b>334,017</b>	<b>989,193</b>
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	13,599	1,342	3,614	283	1,476	1,768	175	16	634	228	475	51	3,537

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	7,345	5,818	369	722	261	170	5	—	—	—
Bills bought	541	94	166	281	—	—	—	—	—	—
Industrial advances	15,455	1,131	453	573	847	1,617	3,416	4,912	2,506	—
U. S. Government securities	2,564,015	101,409	70,178	204,078	177,688	142,336	155,663	398,744	607,337	706,582

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 5, 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	4,545,148	387,064	1,067,642	320,859	430,625	215,540	156,669	985,016	190,652	139,465	176,356	87,171	388,089
Held by Federal Reserve bank	282,288	20,626	102,202	16,112	20,242	11,100	12,228	21,632	12,517	3,825	9,415	7,327	45,062

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<u>In actual circulation</u>	4,262,860	366,438	965,440	304,747	410,383	204,440	144,441	963,384	178,135	135,640	166,941	79,844	343,027
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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	4,639,000	400,000	1,082,000	327,000	433,000	220,000	161,000	1,010,000	192,000	141,500	180,000	88,500	404,000
Eligible paper	6,526	180	2,705	735	525	316	456	214	200	113	294	295	493

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<u>Total collateral</u>	4,645,526	400,180	1,084,705	327,735	433,525	220,316	161,456	1,010,214	192,200	141,613	180,294	88,795	404,493
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