

Released for publication Friday morning, October 21, 1938; not earlier.

ASSETS AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

		Increase or decrease since	
	Oct. 19, <u>1938</u>	Oct. 12, <u>1938</u>	Oct. 20, <u>1937</u>
<u>A S S E T S</u>			
Gold certificates on hand and due from U. S. Treasury	11,197,209	+176,998	+2,070,820
Redemption fund - F. R. notes	9,665	- 4	+ 227
Other cash	<u>374,312</u>	<u>+11,101</u>	<u>+70,409</u>
<u>Total reserves</u>	11,581,186	+188,095	+2,141,456
Bills discounted:			
Secured by U. S. Gov't obligations, direct or fully guaranteed	3,470	-2,636	- 9,723
Other bills discounted	<u>2,602</u>	<u>- 591</u>	<u>- 2,689</u>
<u>Total bills discounted</u>	6,072	-3,227	-12,412
Bills bought in open market	541	-	- 2,289
Industrial advances	15,446	- 61	- 4,032
U. S. Government securities:			
Bonds	787,327	-	+49,254
Treasury notes	1,164,565	-	+ 6,852
Treasury bills	<u>612,123</u>	<u>-</u>	<u>-18,281</u>
<u>Total U.S. Government securities</u>	2,564,015	-	+37,825
<u>Total bills and securities</u>	2,586,074	-3,288	+19,092
Due from foreign banks	180	-	+ 7
F. R. notes of other banks	24,375	+1,843	- 4,056
Uncollected items	718,302	+100,908	+4,041
Bank premises	44,305	-	-1,150
All other assets	<u>47,732</u>	<u>-1,117</u>	<u>+ 8,053</u>
TOTAL ASSETS	15,002,154	+286,441	+2,167,443
<u>L I A B I L I T I E S</u>			
F. R. notes in actual circulation	4,288,820	+ 7,717	+18,597
Deposits:			
Member bank - reserve account	8,693,189	+292,971	+1,754,387
U.S. Treasurer - General account	609,102	-94,305	+527,545
Foreign bank	197,372	- 2,090	- 79,072
Other deposits	<u>144,453</u>	<u>-31,834</u>	<u>- 57,677</u>
<u>Total deposits</u>	9,644,116	+164,742	+2,145,183
Deferred availability items	716,050	+114,378	+ 9
Capital paid in	133,983	+ 29	+ 1,304
Surplus (Section 7)	147,739	-	+ 1,885
Surplus (Section 13 b)	27,683	-	+ 68
Reserve for contingencies	32,707	- 34	- 3,062
All other liabilities	<u>11,056</u>	<u>- 391</u>	<u>+ 3,459</u>
TOTAL LIABILITIES	15,002,154	+286,441	+2,167,443
Ratio of total reserves to deposit and F.R. note liabilities combined	83.1%	+ .3%	+ 2.9%
Contingent liability on bills purchased for foreign correspondents	338	+ 181	- 1,517
Commitments to make industrial advances	14,537	+ 841	- 17

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 19, 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	11,197,209	717,665	4,770,540	510,143	709,413	355,102	248,275	2,062,522	339,290	240,161	310,385	203,475	730,238
Redemption fund - F.R.notes	9,665	615	1,316	652	763	966	301	638	948	677	603	256	1,930
Other cash	374,312	38,632	112,391	32,422	23,172	21,425	12,859	51,269	15,437	8,264	16,288	10,912	31,241
<u>Total reserves</u>	11,581,186	756,912	4,884,247	543,217	733,348	377,493	261,435	2,114,429	355,675	249,102	327,276	214,643	763,409
Bills discounted:													
Secured by U.S.Gov't obligations, direct or fully guaranteed	3,470	72	1,072	561	350	109	208	225	205	132	104	94	338
Other bills discounted	2,602	15	235	544	228	215	452	86	50	90	384	170	133
<u>Total bills discounted</u>	6,072	87	1,307	1,105	578	324	660	311	255	222	488	264	471
Bills bought in open market	541	41	212	55	50	23	19	67	2	2	16	16	38
Industrial advances	15,446	2,294	3,633	3,157	650	1,461	178	433	43	1,088	412	819	1,278
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>	2,564,015	192,971	815,422	222,761	257,820	120,321	104,522	276,389	106,791	56,815	113,248	94,258	202,697
<u>Total bills and securities</u>	2,586,074	195,393	820,574	227,078	259,098	122,129	105,379	277,200	107,091	58,127	114,164	95,357	204,484
Due from foreign banks	180	13	68	18	17	8	6	22	3	2	5	5	13
F.R.notes of other banks	24,375	1,468	4,835	1,237	1,324	2,207	2,094	3,796	1,862	1,369	1,235	561	2,387
Uncollected items	718,302	70,957	192,337	53,030	74,585	59,454	26,922	90,191	31,649	20,682	36,014	28,987	33,494
Bank premises	44,305	2,959	9,824	4,731	6,067	2,641	2,087	4,507	2,306	1,541	3,103	1,270	3,269
All other assets	47,732	3,080	14,806	4,507	5,323	2,776	2,169	4,528	1,771	1,249	1,936	1,692	3,895
TOTAL ASSETS	15,002,154	1,030,782	5,926,691	833,818	1,079,762	566,708	400,092	2,494,673	500,357	332,072	483,733	342,515	1,010,951

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 19, 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	4,288,820	371,616	972,616	306,249	411,694	208,861	147,106	966,271	180,470	134,622	166,075	79,832	343,408
Deposits:													
Member bank - reserve account	8,693,189	461,769	4,397,508	391,831	470,123	220,208	164,971	1,293,751	230,843	116,164	229,855	172,098	544,068
U.S. Treasurer - General account	609,102	83,534	86,420	27,704	66,813	54,086	37,753	73,590	33,495	43,293	34,413	36,504	31,497
Foreign bank	197,372	14,205	70,909	19,334	18,151	8,483	6,905	23,478	5,919	4,538	5,721	5,721	14,008
Other deposits	144,453	5,013	87,936	2,563	8,959	2,381	5,867	1,508	6,077	2,566	802	3,069	17,712
<u>Total deposits</u>	<u>9,644,116</u>	<u>564,521</u>	<u>4,642,773</u>	<u>441,432</u>	<u>564,046</u>	<u>285,158</u>	<u>215,496</u>	<u>1,392,327</u>	<u>276,334</u>	<u>166,561</u>	<u>270,791</u>	<u>217,392</u>	<u>607,285</u>
Deferred availability items	716,050	70,249	189,251	53,130	71,169	57,512	24,353	90,551	32,807	21,254	36,553	34,107	35,114
Capital paid in	133,983	9,411	50,903	12,214	13,388	4,991	4,470	13,293	3,920	2,907	4,195	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	32,707	1,448	8,210	2,000	3,176	1,401	1,603	7,063	1,215	1,880	935	1,776	2,000
All other liabilities	11,056	763	3,251	916	959	412	708	1,352	399	694	429	299	874
TOTAL LIABILITIES	15,002,154	1,030,782	5,926,691	833,818	1,079,762	566,708	400,092	2,494,673	500,357	332,072	483,733	342,515	1,010,951
Contingent liability on bills purchased for foreign correspondents	338	24	121	33	31	15	12	40	10	8	10	10	24
Commitments to make industrial advances	14,537	1,332	4,595	265	1,475	1,737	175	15	624	227	529	51	3,512

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	6,072	4,535	346	496	435	239	21	—	—	—
Bills bought	541	165	197	85	94	—	—	—	—	—
Industrial advances	15,446	1,361	226	718	702	1,941	3,424	4,798	2,276	—
U. S. Government securities	2,564,015	70,178	105,835	193,573	188,358	137,745	155,663	398,744	607,337	706,582

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 19, 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	4,580,026	390,346	1,080,932	322,233	433,605	219,623	159,044	988,903	192,319	139,169	175,680	88,188	389,984
Held by Federal Reserve bank	291,206	18,730	108,316	15,984	21,911	10,762	11,938	22,632	11,849	4,547	9,605	8,356	46,576

<u>In actual circulation</u>	4,288,820	371,616	972,616	306,249	411,694	208,861	147,106	966,271	180,470	134,622	166,075	79,832	343,408
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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	4,663,000	400,000	1,092,000	327,000	438,000	225,000	161,000	1,010,000	196,000	141,500	180,000	88,500	404,000
Eligible paper	5,308	72	1,277	729	403	324	580	311	254	165	473	250	470

<u>Total collateral</u>	4,668,308	400,072	1,093,277	327,729	438,403	225,324	161,580	1,010,311	196,254	141,665	180,473	88,750	404,470
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