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**ASSETS AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

		Increase or decrease since		
	Oct. 26, <u>1938</u>	Oct. 19, <u>1938</u>	Oct. 27, <u>1937</u>	
<b><u>A S S E T S</u></b>				
Gold certificates on hand and due from U. S. Treasury	11,252,711	+ 55,502	+2,126,320	
Redemption fund - F. R. notes	8,803	- 862	- 618	
Other cash	<u>378,785</u>	<u>+ 4,473</u>	<u>+63,296</u>	
<u>Total reserves</u>	11,640,299	+ 59,113	+2,188,998	
Bills discounted:				
Secured by U. S. Gov't obligations, direct or fully guaranteed	4,365	+ 895	- 13,525	
Other bills discounted	<u>2,870</u>	<u>+ 268</u>	<u>- 2,666</u>	
<u>Total bills discounted</u>	7,235	+1,163	- 16,191	
Bills bought in open market	541	—	- 2,289	
Industrial advances	15,336	- 110	- 4,114	
U.S. Government securities:				
Bonds	787,327	—	+ 49,254	
Treasury notes	1,164,565	—	+ 6,102	
Treasury bills	<u>612,123</u>	<u>—</u>	<u>- 17,531</u>	
<u>Total U.S. Government securities</u>	2,564,015	—	+ 37,825	
<u>Total bills and securities</u>	2,587,127	+1,053	+ 15,231	
Due from foreign banks	180	—	+ 7	
F. R. notes of other banks	23,103	-1,272	- 5,423	
Uncollected items	586,654	-131,648	- 35,687	
Bank premises	44,282	- 23	- 1,153	
All other assets	<u>48,567</u>	<u>+ 835</u>	<u>+ 7,760</u>	
<b>TOTAL ASSETS</b>	14,930,212	- 71,942	+2,169,733	
<b><u>L I A B I L I T I E S</u></b>				
F. R. notes in actual circulation	4,284,377	- 4,443	+ 28,280	
Deposits:				
Member bank - reserve account	8,740,083	+46,894	+1,789,353	
U. S. Treasurer - General account	584,153	-24,949	+ 490,107	
Foreign bank	212,494	+15,122	- 53,397	
Other deposits	<u>161,598</u>	<u>+17,145</u>	<u>- 57,081</u>	
<u>Total deposits</u>	9,698,328	+54,212	+2,168,982	
Deferred availability items	593,878	-122,172	- 30,656	
Capital paid in	133,988	+ 5	+ 1,305	
Surplus (Section 7)	147,739	—	+ 1,885	
Surplus (Section 13 b)	27,683	—	+ 68	
Reserve for contingencies	32,707	—	- 3,061	
All other liabilities	<u>11,512</u>	<u>+ 456</u>	<u>+ 2,930</u>	
<b>TOTAL LIABILITIES</b>	14,930,212	- 71,942	+2,169,733	
Ratio of total reserves to deposit and F.R. note liabilities combined	83.2%	+ .1%	+ 3.0%	
Contingent liability on bills purchased for foreign correspondents	338	—	- 1,988	
Commitments to make industrial advances	14,541	+ 4	+ 53	

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 26, 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	11,252,711	667,124	4,830,878	506,162	713,727	360,546	251,395	2,092,424	329,465	247,400	306,920	201,426	745,244
Redemption fund	8,803	544	1,028	563	1,120	578	232	493	916	643	580	237	1,869
Other cash	378,785	38,846	112,143	32,812	23,154	19,874	13,069	53,242	17,032	8,963	15,283	12,276	32,091
<u>Total reserves</u>	11,640,299	706,514	4,944,049	539,537	738,001	380,998	264,696	2,146,159	347,413	257,006	322,783	213,939	779,204
Bills discounted:													
Secured by U.S.Gov't obligations, direct or fully guaranteed	4,365	162	1,832	611	305	94	178	180	255	142	104	154	348
Other bills discounted	2,870	15	296	556	210	155	470	96	85	111	619	158	99
<u>Total bills discounted</u>	7,235	177	2,128	1,167	515	249	648	276	340	253	723	312	447
Bills bought in open market	541	41	211	55	50	23	19	67	3	2	16	16	38
Industrial advances	15,336	2,294	3,636	3,102	640	1,455	163	415	43	1,090	412	808	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>	2,587,127	195,483	821,397	227,085	259,025	122,048	105,352	277,147	107,177	58,160	114,399	95,394	204,460
Due from foreign banks	180	13	69	18	16	8	6	22	3	2	5	5	13
F.R.notes of other banks	23,103	975	5,041	1,082	1,420	2,099	1,527	2,543	2,282	997	1,959	433	2,745
Uncollected items	586,654	58,003	138,741	45,074	66,238	50,649	20,843	77,381	27,963	16,597	30,925	23,469	30,771
Bank premises	44,282	2,959	9,824	4,720	6,067	2,641	2,083	4,508	2,306	1,541	3,103	1,270	3,260
All other assets	48,567	3,123	15,067	4,685	5,405	2,834	2,187	4,591	1,803	1,265	1,967	1,714	3,926
<u>TOTAL ASSETS</u>	14,930,212	967,070	5,934,188	822,201	1,076,172	561,277	396,694	2,512,351	488,947	335,568	475,141	336,224	1,024,379

ASSETS AND LIABILITIES OF THE FEDERAL RESERVE BANKS ON OCTOBER 26, 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	4,284,377	373,098	970,629	307,020	412,559	207,799	146,661	965,830	179,901	133,841	165,678	79,321	342,040
Deposits:													
Member bank - reserve account	8,740,083	446,792	4,409,051	386,338	463,163	224,722	167,992	1,331,899	224,518	119,149	231,126	180,643	554,690
U.S.Treasurer - General account	584,153	45,880	120,086	28,380	69,491	51,041	34,559	61,329	32,737	48,756	28,635	29,179	34,080
Foreign bank	212,494	15,263	76,608	20,775	19,503	9,115	7,420	25,227	6,360	4,876	6,148	6,148	15,051
Other deposits	161,598	3,763	100,375	2,391	11,880	2,571	6,221	2,516	5,536	2,753	697	3,664	19,231
<u>Total deposits</u>	9,698,328	511,698	4,706,120	437,884	564,037	287,449	216,192	1,420,971	269,151	175,534	266,606	219,634	623,052
Deferred availability items	593,878	57,860	135,285	44,121	66,667	50,836	20,692	79,964	29,128	16,610	32,527	26,071	34,117
Capital paid in	133,988	9,412	50,904	12,212	13,388	4,992	4,471	13,294	3,920	2,907	4,195	3,947	10,346
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	11,512	780	3,353	1,087	1,015	427	719	1,413	420	642	445	313	898
<b>TOTAL LIABILITIES</b>	<b>14,930,212</b>	<b>967,070</b>	<b>5,934,188</b>	<b>822,201</b>	<b>1,076,172</b>	<b>561,277</b>	<b>396,694</b>	<b>2,512,351</b>	<b>488,947</b>	<b>335,568</b>	<b>475,141</b>	<b>336,224</b>	<b>1,024,379</b>
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	14,541	1,312	4,586	320	1,475	1,736	175	13	599	228	523	50	3,524

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	7,235	5,579	416	457	404	329	50	—	—	—
Bills bought	541	83	199	94	165	—	—	—	—	—
Industrial advances	15,336	1,283	277	640	766	1,924	3,397	4,752	2,297	—
U. S. Government securities	2,564,015	97,675	95,810	186,413	200,487	115,304	155,663	398,744	607,337	706,582

FEDERAL RESERVE NOTE STATEMENT ON OCTOBER 26, 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	4,583,137	393,115	1,078,405	322,745	435,628	218,844	159,916	989,810	193,178	138,411	175,645	87,674	389,766
Held by Federal Reserve bank	298,760	20,017	107,776	15,725	23,069	11,045	13,255	23,980	13,277	4,570	9,967	8,353	47,726
<u>In actual circulation</u>	4,284,377	373,098	970,629	307,020	412,559	207,799	146,661	965,830	179,901	133,841	165,678	79,321	342,040
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	4,668,000	400,000	1,092,000	327,000	442,000	225,000	161,000	1,010,000	196,000	141,500	180,000	89,500	404,000
Eligible paper	6,412	162	2,048	762	361	249	598	276	339	178	681	312	446
<u>Total collateral</u>	4,674,412	400,162	1,094,048	327,762	442,361	225,249	161,598	1,010,276	196,339	141,678	180,681	89,812	404,446