No. 277.—FEDERAL HOME LOAN BANKS: PRINCIPAL ASSETS AND LIABILITIES, AS OF DEC. 31

[All figures in thousands of dollars]

Bank	Assets				Liabilities				
	Total	Advances outstanding	Investments—U. S. Government securities	Cash	Deposits	Capital stock issued and outstanding			Surplus, reserve, and undivided profits
						Fully paid		Partially paid (members)	
						Members	U. S. Govt.		
All banks:									
1935	126,844	102,795	18,657	4,457	4,250	24,194	94,196	596	2,278
1936	[1] 161,935	145,401	9,480	[1] 6,514	[1] 11,146	28,126	117,869	365	3,463
Boston	14,910	5,550	2,920	6,325	1,205	2,314	11,050	107	164
New York	21,801	18,052	293	3,361	1,868	3,709	15,750	3	469
Pittsburgh	14,183	13,841	174	96	880	1,962	10,900	19	303
Winston-Salem	12,152	11,734	104	249	954	2,313	8,500	24	215
Cincinnati	25,447	23,452	1,004	850	5,861	5,933	12,776	96	596
Indianapolis	11,180	8,344	1,718	1,079	2,068	2,189	6,577	40	240
Chicago	27,266	24,566	388	2,264	8,903	3,394	14,174	5	445
Des Moines	9,722	9,388	89	215	911	1,333	7,150	16	157
Little Rock	10,928	10,063	540	281	217	1,531	8,772	6	351
Topeka	8,250	6,983	100	1,133	38	1,180	6,800	32	200
Portland	6,534	4,634	1,460	410	100	615	5,660	7	151
Los Angeles	12,439	8,795	691	2,920	840	1,654	9,760	12	173

[1] Totals are less than the sum of the figures for the individual banks because of the exclusion from the totals of interbank transactions. Figures for 1935 have been similarly adjusted to exclude such transactions.

No. 278.—FEDERAL HOME LOAN BANK SYSTEM: MEMBER INSTITUTIONS AND INSTITUTIONS INSURED BY THE FEDERAL SAVINGS AND LOAN INSURANCE CORPORATION

[All money figures in thousands of dollars]

	1932	1933	1934	1935	1936
Member institutions as of Dec. 31:					
Number	119	2,086	3,072	3,460	3,760
State-chartered institutions	119	2,027	2,433	2,473	2,560
Federal savings and loan associations	----------	59	639	987	1,200
Assets	217,000	2,607,000	3,305,000	3,020,000	3,336,306
State-chartered institutions	217,000	2,606,487	3,161,000	2,525,000	2,553,358
Federal savings and loan associations	----------	513	144,000	495,000	782,948
Federal home loan bank loans to members:[1]					
Loans advanced during year	837	90,028	38,681	59,131	93,257
Repayments during year	----------	5,438	37,450	42,994	50,651
Amounts outstanding Dec. 31	837	85,427	86,658	102,795	145,401
Insured institutions:					
Number	----------	----------	430	1,099	1,574
State-chartered associations	----------	----------	3	135	382
Federal savings and loan associations	----------	----------	427	964	1,192
Assets (as of date of insurance)	----------	----------	106,548	641,454	1,047,419
State-chartered associations	----------	----------	13,956	226,747	487,013
Federal savings and loan associations	----------	----------	92,592	414,707	560,406
Number of shareholders	----------	----------	134,362	842,639	1,384,000
State-chartered associations	----------	----------	15,576	338,910	698,000
Federal savings and loan associations	----------	----------	118,786	503,729	686,000

[1] Figures include negligible amounts of loans to other than member institutions.

Source of tables 277 and 278: Federal Home Loan Bank Board.

No. 279.—FARM CREDIT ADMINISTRATION: Loans and Discounts Advanced and Outstanding, 1917 to 1936

[In thousands of dollars]

Year	Farm mortgage loans by [1]—		Loans to cooperatives by—			Federal intermediate credit banks, loans to and discounts for—		Production credit associations	Regional agricultural credit corporations	Emergency crop and drought loans
	Federal land banks	Land Bank Commissioner	Federal intermediate credit banks (direct)	Banks for cooperatives, including central bank	Agricultural Marketing Act revolving fund	Prod. credit assoc'ns, reg'l agric. credit corp'ns, banks for coop's [2]	Private financing institutions			
Advanced during—										
1917	39,112									
1918	118,130									
1919	144,987									
1920	66,985									
1921	91,030									[3] 1,962
1922	224,301									[3] 1,480
1923	192,083		35,519				9,367			
1924	165,510		83,223				34,004			[3] 414
1925	127,355		100,243				53,488			
1926	131,318		103,941				73,521			[3] 244
1927	140,384		51,039				87,121			
1928	102,236		53,571				83,568			
1929	64,253		43,588		14,823		94,667			[3] 5,760
1930	47,971		109,927		193,395		109,047			[3] 5,340
1931	42,015		145,127		126,773		122,867			57,205
1932	27,570		89,245		34,488		151,578		24,597	64,300
1933	151,634	70,812	27,910	27,144	40,687	109,746	141,017	27	223,116	57,376
1934	730,367	553,136	57,369	40,371	9,555	223,597	124,949	107,216	140,589	70,471
1935	248,671	196,395	44,509	66,348	7,402	252,738	116,909	196,306	90,655	96,849
1936	109,170	77,258	3,755	81,294	20,449	271,700	106,206	228,090	34,667	16,629
Outstanding Dec. 31—										
1918	156,214									
1919	293,595									
1920	349,679									
1921	432,523									
1922	639,486									[3] 2,765
1923	799,597		33,627				9,105			[3] 1,306
1924	927,568		43,507				18,760			[3] 1,460
1925	1,005,685		53,780				26,272			[3] 1,155
1926	1,077,819		52,704				39,730			[3] 1,048
1927	1,155,644		31,991				43,924			[3] 1,240
1928	1,194,821		36,174				45,103			[3] 1,194
1929	1,198,514		26,073		14,510		50,018			[3] 6,924
1930	1,189,604		64,377		136,698		65,633			[3] 7,894
1931	1,167,898		45,177		156,280		74,691			50,127
1932	1,128,564		9,866		158,885		82,518		24,373	90,754
1933	1,232,707	70,738	15,211	18,697	157,752	73,263	60,989	27	144,636	91,090
1934	1,915,792	616,825	33,969	27,851	54,863	99,675	55,672	60,852	87,102	1,165
1935	2,071,925	794,726	2,731	50,013	44,433	104,706	47,162	94,096	43,400	172,489
1936	2,064,158	836,778	1,641	69,647	53,755	129,872	41,017	105,212	25,288	164,887

[1] For loans by joint stock land banks, see table 286.
[2] Amounts in this column are duplicated in loans shown for the 3 agencies concerned.
[3] Amounts advanced for the fiscal year ended June 30 and outstanding as of June 30.

No. 280.—NATIONAL FARM LOAN ASSOCIATIONS AND PRODUCTION CREDIT ASSOCIATIONS: Number of Associations as of Dec. 31, 1936

District	National farm loan associations			Production credit associations	District	National farm loan associations			Production credit associations
	Total	Active	Inactive			Total	Active	Inactive	
Total	4,978	3,089	1,889	551	District 6	472	244	228	60
					District 7	730	451	279	76
District 1	167	116	51	30	District 8	502	402	100	42
District 2	210	154	56	39	District 9	455	348	107	42
District 3	542	209	333	94	District 10	365	265	100	37
District 4	489	410	79	44	District 11	213	150	63	30
District 5	366	109	257	26	District 12	467	231	236	31

Source of tables 279 and 280: Farm Credit Administration.

No. 281.—FARM CREDIT ADMINISTRATION: Loans and Discounts Outstanding Dec. 31, 1936, by States

[ALL FIGURES IN THOUSANDS OF DOLLARS]

District and State	Total [1]	Federal land banks	Land Bank Commissioner	Federal intermediate credit banks	Production credit associations	District banks for cooperatives	Reg'l agricultural credit corp'ns	Emergency crop loans	Drought relief loans
Total	[2] 3,295,157	2,064,158	836,779	172,530	105,212	41,869	25,288	[2] 104,490	60,397
District No. 1	119,177	73,641	30,992	11,252	9,098	2,808	270	598	12
Maine	14,861	7,717	4,559	1,968	1,755	362	1	372	--------
N. Hampshire	2,438	1,438	786	219	167	30	2	15	--------
Vermont	8,556	4,906	1,570	1,028	802	1,044	2	23	--------
Massachusetts	12,405	7,256	3,763	1,175	651	194	16	27	--------
Rhode Island	2,229	1,202	496	512	504	27	(3)	--------	--------
Connecticut	9,769	6,136	2,614	999	968	9	2	14	--------
New York	54,295	36,122	12,846	4,417	3,379	848	44	116	12
New Jersey	14,624	8,865	4,358	934	873	294	202	32	--------
District No. 2	117,184	79,387	26,432	6,146	5,144	2,048	40	3,526	(3)
Pennsylvania	31,820	20,660	8,795	1,834	1,700	242	4	407	(3)
Delaware	1,452	843	490	81	68	--------	--------	51	--------
Maryland	14,540	8,484	4,343	827	818	632	9	254	--------
Virginia	42,565	29,781	8,460	1,652	1,397	1,019	9	1,814	--------
West Virginia	12,827	8,565	3,374	463	430	42	12	403	(3)
Puerto Rico	13,980	11,053	971	1,289	731	113	6	598	--------
District No. 3	139,423	73,758	53,736	3,589	2,864	1,713	73	6,579	283
N. Carolina	40,115	21,839	16,436	441	392	10	4	1,433	--------
S. Carolina	30,122	15,980	12,022	224	251	13	9	1,847	--------
Georgia	44,660	24,994	16,464	780	514	613	13	2,033	--------
Florida	24,526	10,945	8,814	2,144	1,706	1,077	46	1,266	283
District No. 4	304,017	205,507	83,401	10,732	9,198	1,622	12	3,171	(3)
Ohio	87,407	58,678	24,081	3,791	3,183	625	3	405	--------
Indiana	106,170	75,081	25,981	3,872	3,116	891	2	437	(3)
Kentucky	60,630	39,462	18,319	1,522	1,416	89	3	1,334	--------
Tennessee	49,810	32,287	15,019	1,547	1,483	17	3	994	--------
District No. 5	126,555	79,813	23,971	14,966	1,732	6,835	21	3,920	387
Alabama	40,471	29,103	9,056	716	566	48	8	1,581	(3)
Mississippi	45,514	28,734	9,462	3,704	377	5,508	3	1,430	--------
Louisiana	40,570	21,977	5,453	10,546	789	1,279	10	910	387
District No. 6	294,349	202,093	73,275	11,617	6,178	1,434	17	4,614	1,667
Illinois	193,476	141,782	43,403	7,405	3,642	710	6	280	37
Missouri	70,033	41,602	22,281	2,882	2,129	718	3	1,600	1,164
Arkansas	30,840	18,709	7,591	1,330	407	6	8	2,733	466
District No. 7	587,873	331,382	176,742	17,058	12,059	2,578	10,443	31,040	18,897
Michigan	83,699	51,850	28,032	2,263	1,930	849	113	685	1
Wisconsin	145,487	83,047	54,269	4,823	3,878	857	502	1,148	918
Minnesota	190,693	119,890	53,821	5,931	4,686	491	1,664	2,745	6,220
North Dakota	167,994	76,595	40,620	4,041	1,565	381	8,164	26,463	11,757
District No. 8	585,012	396,740	129,901	12,402	8,305	1,808	3,353	17,360	23,709
Iowa	270,129	204,783	61,238	2,443	1,757	850	68	158	588
South Dakota	119,673	60,173	26,190	2,419	2,197	309	1,389	14,170	14,987
Nebraska	174,615	122,443	37,735	4,836	2,803	505	1,079	2,293	5,913
Wyoming	20,595	9,341	4,738	2,704	1,548	144	818	739	2,222
District No. 9	293,247	173,681	78,809	15,352	11,727	2,654	3,282	13,648	6,401
Kansas	157,429	98,116	45,984	3,035	2,592	380	434	6,867	2,658
Oklahoma	65,357	37,252	18,776	5,263	3,348	1,257	304	2,354	689
Colorado	49,437	28,426	11,089	3,385	3,245	1,000	1,210	2,501	1,825
New Mexico	21,024	9,888	2,961	3,669	2,542	17	1,334	1,926	1,229
District No. 10	313,779	218,167	55,793	24,073	9,351	1,394	2,068	7,797	4,917
Texas	313,779	218,167	55,793	24,073	9,351	1,394	2,068	7,797	4,917
District No. 11	[4] 218,017	122,918	60,498	22,905	12,107	10,330	1,496	[4] 468	1,690
Arizona	12,915	8,113	1,991	2,615	1,056	123	5	106	33
Utah	32,334	16,119	6,403	5,775	2,459	1,614	667	254	1,483
Nevada	6,675	3,395	782	1,488	1,088	18	749	8	81
California	166,084	95,291	51,322	13,027	7,504	8,575	76	91	93
District No. 12	195,902	107,069	43,228	22,438	17,449	6,645	4,215	11,148	2,438
Montana	50,742	18,280	12,295	6,335	5,665	102	2,508	9,880	1,361
Idaho	46,392	28,359	10,452	4,966	4,484	381	1,158	339	806
Washington	50,960	33,006	9,992	4,106	2,455	3,783	26	656	152
Oregon	47,808	27,424	10,489	7,031	4,844	2,379	523	273	113

[1] In obtaining totals in this column adjustments were made to avoid duplication arising from the fact that production credit associations and banks for cooperatives borrow from and rediscount loans with Federal intermediate credit banks. The following loans which cannot be allocated by States are excluded: Central bank for cooperatives, $13,470,000 (total loans, $27,778,000, less $14,308,000 under rediscount with Federal intermediate banks); Agricultural Marketing Act revolving fund loans, $53,755,000. Including these amounts, the grand total loans outstanding were $3,362,382,000.

[2] Includes $622,000 emergency crop loans which cannot be allocated by States.

[3] Less than $500.

[4] Includes $9,000 for Hawaii.

Source: Farm Credit Administration.

No. 282.—FEDERAL LAND BANKS AND LAND BANK COMMISSIONER: NUMBER AND AMOUNT OF LOANS CLOSED DURING 1935 AND 1936, BY STATES

[Amounts in thousands of dollars]

Federal land bank district and State	Federal land banks				Land Bank Commissioner				Total amount of loans (banks and Commissioner)	
	1935		1936		1935		1936		1935	1936
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
Total	58,968	248,671	26,362	109,170	91,004	196,395	38,929	77,258	445,067	186,428
District No. 1	2,488	6,364	1,750	4,586	3,921	7,589	2,317	4,244	13,952	8,830
Maine	357	826	120	288	696	1,236	221	391	2,061	679
N. Hampshire	46	87	45	92	104	186	76	137	273	229
Vermont	173	380	129	300	220	334	132	199	714	498
Massachusetts	257	567	229	508	423	827	351	670	1,394	1,178
Rhode Island	46	137	47	122	61	129	65	130	265	252
Connecticut	219	554	184	480	341	713	242	505	1,267	986
New York	1,126	3,033	800	2,178	1,622	3,186	958	1,638	6,220	3,816
New Jersey	264	781	196	619	453	978	272	574	1,759	1,193
District No. 2	1,736	5,468	1,035	3,478	2,141	3,594	1,401	2,417	9,062	5,895
Pennsylvania	625	1,338	404	963	715	1,098	476	716	2,436	1,678
Delaware	29	90	19	50	31	59	21	31	149	81
Maryland	295	990	202	755	324	615	222	451	1,605	1,206
Virginia	483	1,665	244	828	628	1,071	356	579	2,735	1,407
West Virginia	140	325	95	314	206	226	184	271	551	585
Puerto Rico	164	1,061	71	569	237	526	142	371	1,587	939
District No. 3	1,472	3,614	715	1,675	4,889	6,181	2,264	2,676	9,794	4,351
North Carolina	650	1,572	274	564	1,780	2,297	809	873	3,868	1,437
South Carolina	280	727	155	340	1,089	1,394	493	601	2,121	941
Georgia	382	781	199	461	1,514	1,660	715	808	2,441	1,269
Florida	160	534	87	309	506	831	247	395	1,364	704
District No. 4	4,784	16,718	1,905	6,498	8,521	15,803	3,306	5,841	32,521	12,339
Ohio	1,866	6,371	665	2,151	2,610	5,409	824	1,547	11,780	3,698
Indiana	1,647	5,636	741	2,459	2,573	4,862	1,171	2,088	10,498	4,547
Kentucky	680	2,852	249	1,090	1,580	2,849	479	931	5,701	2,020
Tennessee	591	1,859	250	799	1,758	2,683	832	1,275	4,543	2,074
District No. 5	480	1,670	223	1,045	2,813	3,062	1,198	1,322	4,732	2,367
Alabama	234	544	125	400	1,345	1,322	641	596	1,866	996
Mississippi	140	576	66	474	952	934	392	441	1,510	915
Louisiana	106	550	32	172	516	806	165	284	1,356	456
District No. 6	6,101	36,185	2,985	17,286	10,394	24,945	4,490	10,193	61,131	27,479
Illinois	4,276	29,157	2,025	13,229	4,931	15,322	2,173	6,436	44,479	19,665
Missouri	1,658	5,909	819	2,784	3,880	7,350	1,472	2,541	13,259	5,325
Arkansas	167	1,120	141	1,273	1,583	2,273	845	1,216	3,393	2,489
District No. 7	15,191	53,350	4,898	16,454	21,881	50,466	6,919	13,554	103,816	30,007
Michigan	2,665	6,416	1,020	2,403	4,405	7,498	1,790	2,802	13,915	5,204
Wisconsin	4,955	17,183	1,300	4,151	7,064	18,535	1,608	3,292	35,719	7,443
Minnesota	5,130	21,368	2,106	8,256	6,074	14,963	2,595	5,597	36,331	13,853
North Dakota	2,441	8,382	472	1,644	4,338	9,470	926	1,863	17,852	3,508
District No. 8	11,505	62,555	5,502	29,241	13,438	37,006	5,993	15,525	99,560	44,766
Iowa	5,101	33,922	2,659	16,544	5,669	19,226	2,659	8,010	53,147	24,555
South Dakota	2,745	10,369	941	3,490	3,673	7,639	1,259	2,626	18,008	6,117
Nebraska	3,418	17,200	1,794	8,669	3,543	9,018	1,856	4,448	26,218	13,116
Wyoming	241	1,064	108	538	553	1,123	219	441	2,187	979
District No. 9	8,095	29,067	3,517	11,782	10,566	19,724	4,666	8,013	48,791	19,795
Kansas	4,902	18,751	2,116	7,286	5,300	11,135	2,369	4,372	29,886	11,658
Oklahoma	2,022	5,987	877	2,525	3,036	4,359	1,342	1,848	10,346	4,373
Colorado	959	3,562	470	1,756	1,762	3,325	788	1,462	6,886	3,218
New Mexico	212	767	54	216	468	906	167	330	1,672	546
District No. 10	3,072	13,137	2,100	8,045	4,531	7,967	3,102	5,041	21,104	13,086
Texas	3,072	13,137	2,100	8,045	4,531	7,967	3,102	5,041	21,104	13,086
District No. 11	2,257	13,089	882	5,603	4,277	11,341	1,897	5,350	24,429	10,952
Arizona	200	1,018	92	425	274	670	158	459	1,688	883
Utah	457	1,534	87	314	876	1,782	253	588	3,315	902
Nevada	28	182	17	182	64	211	40	149	393	330
California	1,572	10,355	686	4,682	3,063	8,678	1,446	4,154	19,033	8,836
District No. 12	1,787	7,456	850	3,478	3,632	8,719	1,376	3,083	16,174	6,560
Montana	199	859	55	176	1,242	3,252	295	705	4,111	882
Idaho	518	1,835	258	760	740	1,725	332	614	3,560	1,374
Washington	457	2,003	242	1,227	787	1,771	355	843	3,774	2,070
Oregon	613	2,758	295	1,315	863	1,971	394	920	4,729	2,235

Source: Farm Credit Administration.

No. 283.—FEDERAL LAND BANKS: Principal Assets and Liabilities as of Dec. 31

[All figures in thousands of dollars]

December 31—	Assets				Liabilities				
	Total	Mortgage loans [1]	U. S. Govt. obligations, direct and fully guaranteed [2]	Cash on hand and in banks	Farm loan bonds outstanding [3]	Capital stock		Paid-in surplus, U. S. Govt.	Reserve and undivided profits [5]
						Owned by U. S. Govt.	Other [4]		
1929	1,301,138	1,197,282	21,816	13,720	1,187,662	326	65,409	----------	18,384
1930	1,298,349	1,187,439	15,920	15,860	1,184,460	268	65,866	----------	17,523
1931	1,282,880	1,162,889	12,249	11,272	1,169,877	205	65,471	----------	15,869
1932	1,380,527	1,116,236	100,548	12,260	1,147,407	125,046	64,001	----------	[6] 16,023
1933	1,514,410	1,213,110	65,894	28,889	1,241,610	124,648	69,619	17,418	[6] 17,025
1934	2,230,025	1,895,810	91,952	30,088	1,784,305	117,617	103,977	[7] 59,269	[6] 4,975
1935	2,391,897	2,070,612	41,019	26,524	1,927,895	123,098	112,893	[7] 94,291	[6] 27,871
1936	2,456,853	2,062,559	42,498	50,970	1,964,480	124,066	114,487	[7] 128,016	[6] 49,277

[1] Less payments on principal and principal of delinquent and extended installments.
[2] Less amounts sold under repurchase agreements.
[3] Unmatured. Figures for 1932 include $18,500,000 of bonds issued to the Reconstruction Finance Corporation and for 1933, $142,118,000.
[4] Owned by national farm loan associations and individual borrowers.
[5] Not including special reserves set up against particular assets.
[6] Less impairment or deficit. The decrease in reserves and undivided profits for 1934 resulted largely from a change in accounting procedures.
[7] Includes surplus accrued, not yet paid, $3,054,000 for 1934, $2,719,000 for 1935, and $6,094,000 for 1936.

No. 284.—FEDERAL FARM MORTGAGE CORPORATION: Principal Assets and Liabilities as of Dec. 31, 1936

[All figures in thousands of dollars]

	Amount		Amount
Assets, total	**1,677,307**	**Liabilities, total**	**1,677,307**
Mortgage loans (unpaid principal)	[1] 836,779	Federal Farm Mortgage Corporation bonds outstanding less on hand	1,422,185
Cash with the Treasurer of the United States	35,575	Accrued interest on Federal Farm Mortgage Corporation bonds (not yet due)	8,952
Securities owned (par)—		Matured interest on Federal Farm Mortgage Corporation bonds	17,679
Consolidated Federal farm loan bonds	761,130	Other liabilities	5,432
Consolidated Federal intermediate credit bank debentures	1,100	Reserve for losses on mortgage loans	23,060
Accrued interest receivable (not yet due)	19,241	Capital stock, U. S. Government	200,000
Other assets	23,483		

[1] Includes first mortgage loans, $314,402,000, second mortgage loans, $522,377,000.

No. 285.—JOINT-STOCK LAND BANKS: Principal Assets and Liabilities

Note.—Banks in receiverships are not included after date of receivership. The Farm Mortgage Act of 1933, approved May 12, prohibited the joint-stock banks from making new farm-mortgage loans, except in connection with refinancing of existing loans, and provided for the orderly liquidation of the banks.

[All figures in thousands of dollars]

	Apr. 30, 1933	Dec. 31, 1933	Dec. 31, 1934	Dec. 31, 1935	Dec. 31, 1936
Assets, total	**478,062**	**441,805**	**336,611**	**264,620**	**226,124**
Mortgage loans [1]	390,101	353,683	232,859	165,390	126,517
Purchase money mortgages, contracts, etc	11,721	13,193	14,013	18,000	22,586
Cash and securities	12,479	12,230	33,266	21,247	21,741
Real estate, sheriffs' certificates, etc	53,109	50,286	49,057	53,954	50,998
Other assets	10,653	12,413	7,416	6,028	4,282
Liabilities	**478,062**	**441,805**	**336,611**	**264,620**	**226,124**
Bonds [2]	412,099	367,059	270,230	205,228	165,010
Notes payable	7,711	16,185	9,170	7,331	9,382
Other liabilities	10,656	10,231	8,714	6,468	7,422
Capital stock and paid-in surplus	38,209	38,170	38,098	37,682	37,103
Earned surplus, reserves, and undivided profits	9,387	10,160	10,399	7,911	7,207

[1] Less payments on principal and principal of delinquent installments.
[2] Includes bonds matured or called and certificates in lieu of fractional bonds.

Source of tables 283, 284, and 285: Farm Credit Administration.

No. 286.—JOINT-STOCK LAND BANKS: Farm Mortgage Loans Closed and Outstanding, 1917 to 1936

NOTE.—All figures in thousands of dollars. Banks in receivership are included

Year	Loans closed	Loans outstanding Dec. 31 [1]	Year	Loans closed	Loans outstanding Dec. 31 [1]
1917	80,843	(2)	1927	83,719	669,798
1918		8,384	1928	40,572	656,516
1919		60,038	1929	18,186	626,980
1920		77,959	1930	5,236	590,811
1921	9,335	85,017	1931	5,407	536,644
1922	138,685	218,775	1932	2,181	459,183
1923	189,748	392,639	1933	739	392,438
1924	74,587	446,429	1934	216	255,927
1925	131,431	545,559	1935	275	175,677
1926	123,026	632,476	1936	337	133,499

[1] Unmatured principal, except for banks in receivership, for which unpaid principal is used.
[2] Not available.

No. 287.—JOINT-STOCK LAND BANKS: Number and Amount of Loans Outstanding by States, Dec. 31, 1936

NOTE.—Unmatured principal in thousands of dollars. Banks in receivership are included

State	Number	Unmatured principal [1]	State	Number	Unmatured principal [1]	State	Number	Unmatured principal [1]
Total	32,142	133,499	Louisiana	22	246	Oklahoma	419	1,415
Alabama	382	1,583	Maryland	141	655	Oregon	417	4,185
Arizona	45	209	Michigan	396	1,233	Pennsylvania	1,079	2,873
Arkansas	637	3,289	Minnesota	138	567	South Carolina	529	1,553
California	336	2,533	Mississippi	196	1,652	South Dakota	113	693
Colorado	550	2,815	Missouri	919	3,407	Tennessee	198	479
Georgia	729	2,609	Montana	94	448	Texas	5,107	26,253
Idaho	65	152	Nebraska	442	2,597	Utah	10	43
Illinois	2,324	12,625	Nevada	10	121	Virginia	833	2,230
Indiana	4,049	15,422	New Jersey	162	537	Washington	79	656
Iowa	1,381	12,318	New York	1,074	3,242	West Virginia	751	1,149
Kansas	910	3,687	North Carolina	4,437	9,693	Wyoming	286	1,552
Kentucky	625	2,006	North Dakota	21	106			
			Ohio	2,236	6,664			

[1] Includes unpaid principal for banks in receivership.

No. 288.—BANKS FOR COOPERATIVES: Loans Advanced and Outstanding, by Banks and by Commodities, by Type of Loan

[All figures in thousands of dollars]

Bank	Advanced during 1936	Outstanding Dec. 31, 1936			
		Total	Commodity	Operating	Facility
Total	81,294	69,647	22,653	28,868	18,126
District banks	46,517	41,869	8,309	17,278	16,281
Springfield	2,222	2,808	88	1,606	1,114
Baltimore	4,795	2,048	275	1,424	349
Columbia	1,994	1,713	231	1,041	441
Louisville	3,995	1,622	125	1,170	326
New Orleans	7,687	6,835	3,346	2,362	1,127
St. Louis	1,004	1,434	185	545	704
St. Paul	2,684	2,578	76	1,112	1,390
Omaha	1,017	1,808	86	1,252	470
Wichita	2,118	2,654	543	402	1,709
Houston	1,064	1,394	-------	425	969
Berkeley	11,382	10,330	2,258	3,857	4,215
Spokane	6,555	6,645	1,096	2,083	3,466
Central bank	34,778	27,778	14,343	11,590	1,845

Commodity	Advanced during 1936	Outstanding Dec. 31, 1936		
		Commodity	Operating	Facility
Farm products	74,387	22,272	24,197	14,524
Fruits and vegetables	14,530	3,462	5,574	4,320
Wine and brandy	5,412	1,684	1,457	1,649
Dairy	2,524	165	3,342	3,633
Poultry	2,637	8	1,810	422
Grain	14,433	3,324	3,387	2,081
Tobacco	3,390	63	77	-------
Sugar	1,778	10	207	1,034
Nuts	502	231	477	6
Wool and mohair	2,822	497	157	40
Cotton	23,927	12,828	6,906	1,107
Livestock	2,432	-------	803	231
Farm supply	5,449	-------	4,161	2,942
General	3,622	-------	3,544	245
Water associations	1,155	-------	54	2,439
Petroleum products	672	-------	563	257
Farm business services	497	7	242	561
Miscellaneous	961	374	268	100

Source of tables 286, 287, and 288: Farm Credit Administration.

No. 289.—FEDERAL INTERMEDIATE CREDIT BANKS: PRINCIPAL ASSETS AND LIABILITIES, DEC. 31

[All figures in thousands of dollars]

	Assets						Liabilities		
	Total	Loans and discounts [1]			U. S. obligations, direct and fully guaranteed [2]	Cash on hand and in banks	Paid-in capital and surplus, U.S. Government	Surplus earned, reserves, and undivided profits [3]	Debentures outstanding (unmatured) [4]
		Cooperative associations	Banks for cooperatives	Financing institutions					
All banks:									
1925	126,135	53,780	---------	26,272	4,498	3,393	24,000	1,997	58,699
1926	134,315	52,704	---------	39,730	---------	4,074	25,000	1,563	68,580
1927	118,073	31,991	---------	43,924	500	3,865	25,000	1,680	50,450
1928	118,606	36,174	---------	45,103	50	3,242	27,000	1,934	42,475
1929	110,812	26,073	---------	50,018	1,117	2,930	30,000	2,210	45,695
1930	167,549	64,377	---------	65,633	2,234	4,482	30,000	3,239	101,225
1931	156,499	45,177	---------	74,691	1,366	4,118	30,000	3,947	77,490
1932	137,172	9,866	---------	82,518	6,813	8,511	32,000	2,166	72,270
1933	195,649	15,211	---------	134,252	32,747	8,979	60,000	3,579	128,185
1934	273,449	33,969	---------	155,347	74,205	5,316	100,000	3,397	164,370
1935	239,755	2,731	8,047	143,822	[5] 73,255	9,587	100,000	5,962	131,005
1936	[6] 255,086	1,641	22,314	148,576	[5] 73,215	8,876	100,000	8,386	143,950
Springfield	16,969	900	690	9,829	4,400	763	5,390	1,214	10,250
Baltimore	14,212	---------	2,144	5,853	5,100	970	5,785	705	7,650
Columbia	13,589	---------	2,954	3,358	6,250	895	10,117	[7] *539*	3,800
Louisville	17,736	---------	1,800	10,339	4,950	572	5,832	1,157	10,650
New Orleans	11,627	---------	4,920	2,138	3,625	693	6,238	306	5,050
St. Louis	17,187	741	2,253	9,390	4,115	541	5,536	969	10,500
St. Paul	26,248	---------	450	16,788	9,200	559	10,743	1,004	14,100
Omaha	19,171	---------	280	11,536	7,000	539	8,788	1,622	8,500
Wichita	25,085	---------	1,680	14,215	7,050	1,633	9,627	1,030	14,250
Houston	30,525	---------	960	23,849	5,250	345	7,834	1,700	20,600
Berkeley	32,968	---------	2,927	20,096	9,300	674	13,308	[7] *976*	19,700
Spokane	30,270	---------	1,257	21,185	6,975	694	10,803	194	18,900

[1] Exclusive of interbank loans.
[2] Less sold under repurchase agreement.
[3] Net amount after deducting impairment or deficit.
[4] Adjusted for debentures held by banks of issue and by other Federal intermediate credit banks.
[5] Carried at cost or par, whichever is lower.
[6] Total is less than the sum of the figures for the individual banks because of interbank borrowings.
[7] Deficit.

No. 290.—FEDERAL INTERMEDIATE CREDIT BANKS: CLASSIFICATION OF LOANS AND DISCOUNTS OUTSTANDING AS OF DEC. 31

[All figures in thousands of dollars]

	1929	1930	1931	1932	1933	1934	1935	1936
Banks for cooperatives and cooperative associations [1]	26,073	64,377	45,177	9,866	15,211	33,969	10,778	23,954
Cotton	12,031	39,173	15,767	2,274	6,200	21,179	520	12,828
Tobacco	---------	---------	---------	686	613	28	71	63
Wheat and other grains	4,412	3,436	10,457	455	808	485	3,536	3,265
Rice	1,479	2,109	1,279	530	816	983	491	703
Redtop, blue grass, alfalfa, and clover seed	94	538	1,786	1,084	926	33	353	212
Canned fruit and vegetables	1,326	2,771	2,438	1,605	1,140	903	1,633	1,795
Raisins and other dried fruits	3,182	5,510	4,180	945	2,349	1,605	2,242	1,586
Peanuts and other nuts	---------	---------	57	10	966	---------	59	231
Beans	489	1,365	312	84	---------	---------	14	---------
Wool and mohair	2,935	9,088	6,168	848	438	6,564	327	497
Other commodities	125	387	2,733	1,344	956	475	1,180	1,874
Farm supplies [2]	---------	---------	---------	---------	---------	1,714	352	900
Financing institutions	50,018	65,633	74,691	82,518	134,252	155,347	143,822	148,576
Production credit associations	---------	---------	---------	---------	27	61,024	96,660	107,559
Regional agricultural credit corporations	---------	---------	---------	---------	73,236	38,651	---------	---------
Other financing institutions	50,018	65,633	74,691	82,518	60,989	55,673	47,162	41,017

[1] Cooperative associations only prior to 1935.
[2] Figures represent total loans outstanding for cooperative purchasing associations.

Source of tables 289 and 290: Farm Credit Administration.

No. 291.—RECONSTRUCTION FINANCE CORPORATION: Loans and Other Authorizations, by Character of Loans; Purchases of Securities From Public Works Administration; and Allocations to Other Governmental Agencies

[All figures in thousands of dollars]

	Disbursed	Repaid [1]	Outstanding at end of year or period
Loans and other authorizations:			
1932 (Feb. 2 to Dec. 31)	1,524,747	299,948	1,224,799
1933	1,776,408	742,573	2,258,633
1934	1,827,925	1,404,438	2,682,121
1935	707,561	661,002	2,728,680
1936	328,383	888,903	2,168,160
Grand total, Feb. 2, 1932, to Dec. 31, 1936	**6,165,024**	**3,996,864**	**2,168,160**
Loans and other authorizations, Feb. 2, 1932, to Dec. 31, 1936, by character of loan:			
Banks and trust companies	3,146,582	2,232,459	914,123
Loans to aid in the reorganization or liquidation of closed banks [2]	930,223	821,649	108,574
Loans to open banks [3]	1,143,091	1,021,588	121,503
Loans on and subscriptions for preferred stock, and purchases of capital notes or debentures	1,073,268	389,222	684,046
Agricultural financing institutions, etc	1,257,279	1,130,152	127,127
Loans to Federal land banks	[4] 387,236	[4] 362,486	24,750
Loans to Federal intermediate credit banks	9,250	9,250	----------
Loans to regional agricultural credit corporations	173,244	173,244	----------
Loans to Commodity Credit Corporation	609,737	511,016	98,721
Loans to Secretary of Agriculture to acquire cotton	3,300	3,300	----------
Loans to joint-stock land banks	16,698	14,965	1,733
Loans to agricultural credit corporations	5,563	5,415	148
Loans to livestock credit corporations	13,101	12,695	406
Loans for financing exports of agricultural surpluses	20,225	20,178	47
Loans for financing agricultural commodities and livestock	18,925	17,603	1,322
Other financial institutions	507,747	350,554	157,193
Building and loan associations	116,559	114,077	2,482
Insurance companies:			
Loans	89,519	85,489	4,030
Loans on and subscriptions for preferred stock	34,375	4,770	29,605
Mortgage loan companies: [5]			
Loans	225,324	141,654	83,670
Loans to the R. F. C. Mortgage Co	21,970	4,564	17,406
Subscription for stock of the R. F. C. Mortgage Co	20,000	----------	20,000
Railroads (including receivers and trustees)	517,126	171,146	345,980
Business concerns	82,985	14,680	68,305
Loans to industrial or commercial business [6]	81,097	14,170	66,927
Loans for mining, milling, or smelting of ores	1,873	495	1,378
Loans to processors, or distributors subject to processing taxes	15	15	----------
Self-liquidating projects	240,975	54,653	186,322
Drainage, levee, and irrigation districts	64,866	523	64,343
Repair of damage by earthquake, flood, etc	11,414	2,692	8,722
Other loans and authorizations	336,050	40,005	296,045
Loans to credit unions	600	310	290
Loans to State funds for securing repayment of deposits of public moneys	13,065	13,065	----------
Loan for payment of teachers' salaries	22,300	22,300	----------
Amounts made available for relief, under the Emergency Relief and Construction Act of 1932, as amended	299,985	4,330	295,655
Loan to Rural Electrification Administration	100	----------	100
Purchases of securities from Public Works Administration	473,797	354,975	118,822
Allocations to other governmental agencies	2,398,166	----------	2 398,166

[1] Exclusive of repayments unallocated, pending advices, as of Dec. 31, 1936.
[2] Includes loans to receivers, liquidators, and conservators; loans through mortgage loan companies to aid closed banks; and loans on assets of closed banks under sec. 5e of the Reconstruction Finance Corporation Act, as amended.
[3] Excludes loans through banks to industrial or commercial business (shown elsewhere).
[4] Includes $193,618,000 representing refinancing of previous loans by the Corporation to these banks.
[5] Excludes loans through mortgage loan companies to aid closed banks, and to business concerns (shown elsewhere).
[6] Includes loans to business through banks and mortgage loan companies; and includes participations.

Source: Reconstruction Finance Corporation.

No. 292.—GOVERNMENT CORPORATIONS AND CREDIT AGENCIES OF THE UNITED STATES: ASSETS AND LIABILITIES AS OF DEC. 31, 1936

[In millions and tenths of millions of dollars]

	Grand total	Financed wholly from Government funds								
		Total	Reconstruction Finance Corporation	Commodity Credit Corporation	Export-import banks	Public Works Administration	Regional agricultural credit corporations	Production credit corporations	U. S. Maritime Commission	Other (including crop loans) [1]
Assets, total [2]	11,573.7	3,132.5	1,875.4	215.7	22.2	146.1	30.9	121.2	118.3	602.7
Loans	8,021.2	1,949.5	1,175.2	212.1	17.5	128.9	25.3	------	82.3	308.2
Preferred stock, etc	776.4	650.8	650.8	------	------	------	------	------	------	(3)
Cash	259.1	80.7	[4] 6.1	.1	4.6	------	4.4	.4	------	65.1
Investments:										
U. S. securities	505.6	31.8	------	------	------	------	------	4.5	------	27.3
Obligations guaranteed by U. S.	195.7	14.3	------	------	------	------	------	14.3	------	------
Other investments	896.4	133.7	------	------	------	------	------	101.6	15.6	16.5
Other assets	919.3	271.8	[4] 43.3	3.6	(3)	17.2	1.2	.6	20.4	185.5
Liabilities and reserves, total [2]	7,320.5	416.4	321.3	72.4	.5	------	4.9	.2	3.2	13.8
Bonds, notes, debentures:										
Guaranteed by U. S.[5]	4,669.0	251.8	251.7	------	------	------	------	------	------	(3)
Other	2,189.3	72.5	------	71.6	------	------	------	------	------	.9
Other liabilities	462.3	92.1	[4] 69.6	.8	.5	------	4.9	.2	3.2	12.9
Excess of assets over liabilities [2]	4,253.1	2,716.2	1,554.1	143.3	21.6	146.1	26.1	121.0	115.1	588.9
Privately owned interests	338.3	------	------	------	------	------	------	------	------	------
U. S. interests	3,914.9	2,716.2	1,554.1	143.3	21.6	146.1	26.1	121.0	115.1	588.9
Distribution of U. S. interests:										
Capital stock	6,650.3	5,501.7	500.0	100.0	21.0	[6] 262.0	15.0	120.0	[6] 115.1	[6] 4,368.7
Surplus	289.4	146.0	[4] 149.3	[7] *19.6*	.6	------	11.1	1.0	------	3.7
Interagency interests, net	[8] *3,024.8*	[8] *2,931.6*	904.8	63.0	------	[8] *115.9*	------	------	(3)	[8] *3,783.5*

	Financed partly from Government funds and partly from private funds									
	Total [9]	Federal land banks	Federal intermediate credit banks	Federal Farm Mortgage Corporation	Banks for cooperatives	Home loan banks	Home Owners' Loan Corporation	Fed. Savings and Loan Insurance Corp'n	Fed. savings and loan associations	Federal Deposit Insurance Corporation
Assets, total [2]	8,441.1	2,483.4	232.7	1,692.2	170.8	174.8	3,170.8	106.6	49.1	360.7
Loans	6,071.7	2,099.8	148.3	836.8	69.7	145.4	2,765.1	------	------	6.5
Preferred stock, etc	125.6	------	------	------	------	------	[10] 125.6	------	------	------
Cash	178.4	66.1	[4] 9.0	53.3	[4] 6.9	19.2	15.8	.1	------	8.1
Investments:										
U. S. securities	473.7	42.2	46.4	(3)	46.1	3.8	------	4.1	------	331.1
Obligations guaranteed by U. S.	181.4	.5	26.8	------	47.0	5.7	------	101.4	------	------
Other investments	762.7	.5	------	762.2	------	------	------	------	------	------
Other assets	647.5	274.2	2.2	39.9	1.0	.7	264.3	1.0	[11] 49.1	15.0
Liabilities and reserves, total [2]	6,904.2	2,061.6	146.7	1,491.2	.4	25.0	3,107.3	.7	------	71.4
Bonds, notes, debentures:										
Guaranteed by U. S.[5]	4,417.3	------	------	1,422.0	------	------	2,995.3	------	------	------
Other	2,116.8	1,971.1	144.0	------	------	------	1.7	------	------	------
Other liabilities	370.1	90.4	2.7	69.2	.4	25.0	110.3	.7	------	71.4
Excess of assets over liabilities [2]	1,537.0	421.9	86.0	201.0	170.4	149.8	63.5	106.0	49.1	289.3
Privately owned interests	338.3	164.1	------	------	3.0	32.0	------	------	------	139.3
U. S. interests	1,198.7	257.8	86.0	201.0	167.4	117.9	63.5	106.0	49.1	150.0
Distribution of U. S. interests:										
Capital stock	1,148.5	124.1	70.0	200.0	137.5	117.9	200.0	100.0	49.1	150.0
Surplus	143.4	[12] 128.0	38.4	------	7.6	------	[7] *36.5*	6.0	------	------
Interagency interests, net	[8] *93.3*	5.7	[8] *22.4*	1.0	22.4	------	[8] *100.0*	------	------	------

[1] Includes interagency interest held by the United States Treasury.
[2] Exclusive of interagency assets and liabilities except bond investments.
[3] Less than $50,000.
[4] Adjusted for interagency items and items in transit.
[5] Includes obligations reacquired and held by the issuing organization as Treasury bonds, etc.
[6] Nonstock or includes nonstock proprietary interest.
[7] Deficit.
[8] Excess of interagency assets, deduct.
[9] Includes War Finance Corporation not shown separately.
[10] Shares of State building and loan associations, $21,144,000, Fed. savings and loan assns., $104,477,000.
[11] Assets not classified. Includes only the amount of capital stock held by the United States.
[12] Includes $6,094,000 due to Fed. land banks from U. S. Treasury for subscriptions to paid-in surplus.

Source: Treasury Department, compiled from reports received from the organizations concerned.

No. 293.—CLEARING-HOUSE EXCHANGES: SUMMARY FOR UNITED STATES

NOTE.—Prior to 1920 data are for all cities reporting to the New York Clearing House Association and cover years ended Sept. 30; commencing 1920 they are for 146 identical cities and relate to calendar years. The comparability of these figures is affected (1) by changes in the number of cities reporting, and (2) by the tendency toward consolidation of banks, eliminating former clearings between two or more banks. Debits to individual account (tables 294 and 295) are a more significant measure of volume of payment. The divisions shown in this table, with the exception of the New England, differ from the geographical divisions shown in most tables in the Abstract. The Eastern division includes the States comprising the Middle Atlantic division in other tables (see for example table 257) and Delaware, Maryland, and District of Columbia of the South Atlantic division; the Southern includes the other six South Atlantic States, the East South Central and the West South Central States with the exception of Oklahoma; the Middle Western includes the East North Central States, Minnesota, Iowa, and Missouri; the Western includes North Dakota, South Dakota, Nebraska, Kansas, Oklahoma, Montana, Wyoming, and Colorado; the Pacific includes Washington, Oregon, California, Idaho, Utah, Nevada, and Arizona

[All figures in millions of dollars]

Year ended Sept. 30—	United States	Outside New York City	New York City	Year ended Sept. 30—	United States	Outside New York City	New York City
1882	61, 054	14, 501	46, 553	1892	60, 884	24, 604	36, 280
1883	53, 536	13, 243	40, 293	1893	58, 881	24, 460	34, 421
1884	47, 387	13, 295	34, 092	1894	45, 028	20, 798	24, 230
1885	37, 770	12, 519	25, 251	1895	50, 975	22, 711	28, 264
1886	48, 212	14, 837	33, 375	1896	51, 936	22, 585	29, 351
1887	52, 127	17, 254	34, 873	1897	54, 180	22, 842	31, 338
1888	48, 751	17, 887	30, 864	1898	65, 925	26, 072	39, 853
1889	53, 501	18, 705	34, 796	1899	88, 829	31, 461	57, 368
1890	59, 882	22, 221	37, 661	1900	84, 582	32, 618	51, 965
1891	57, 181	23, 127	34, 054	1901	114, 820	37, 799	77, 021

Year [1]	United States		New England division	Eastern division		Southern division	Middle Western division	Western division	Pacific division
	Total	Outside New York City		Total	New York City				
1902	115, 892	41, 139	7, 861	84, 892	74, 753	2, 899	17, 262	793	2, 185
1903	113, 963	43, 130	7, 796	81, 533	70, 834	3, 266	17, 979	838	2, 551
1904	102, 356	42, 684	7, 331	69, 507	59, 673	3, 695	18, 376	830	2, 618
1905	140, 502	48, 623	8, 467	103, 765	91, 879	4, 016	20, 097	964	3, 194
1906	157, 681	53, 927	9, 245	117, 034	103, 754	4, 606	21, 877	1, 110	3, 810
1907	154, 477	59, 161	9, 712	108, 662	95, 315	5, 113	24, 746	1, 384	4, 860
1908	126, 239	52, 608	8, 115	85, 343	73, 631	4, 485	23, 145	1, 382	3, 768
1909	158, 877	59, 620	9, 372	111, 501	99, 258	5, 108	26, 682	1, 700	4, 514
1910	168, 987	66, 433	9, 707	116, 778	102, 554	5, 951	29, 148	1, 980	5, 422
1911	159, 540	67, 119	9, 616	106, 742	92, 420	6, 528	29, 062	1, 938	5, 654
1912	168, 686	72, 014	10, 278	111, 672	96, 672	7, 446	30, 910	2, 043	6, 338
1913	173, 193	75, 071	9, 807	114, 430	98, 122	6, 750	33, 338	2, 221	6, 647
1914	163, 850	74, 089	9, 400	105, 474	89, 760	6, 774	33, 567	2, 278	6, 357
1915	163, 189	72, 347	9, 022	105, 793	90, 843	6, 411	33, 442	2, 410	6, 112
1916	242, 236	95, 055	12, 211	167, 897	147, 181	8, 830	42, 671	3, 248	7, 379
1917	305, 062	123, 528	14, 433	208, 061	181, 534	11, 771	56, 149	4, 485	10, 163
1918	320, 989	146, 464	16, 975	205, 810	174, 524	15, 577	63, 621	6, 599	12, 406
1919	387, 854	173, 151	19, 237	252, 255	214, 703	20, 707	72, 366	7, 695	15, 594
1920 [2]	*463, 521*	*211, 183*	*22, 378*	*297, 491*	*252, 338*	*27, 462*	*86, 237*	*9, 475*	*20, 438*
1920	439, 792	196, 657	21, 598	288, 930	243, 135	21, 830	80, 483	8, 025	18, 926
1921	349, 757	155, 426	16, 625	232, 283	194, 331	16, 380	62, 645	5, 557	16, 267
1922	384, 977	167, 076	18, 933	258, 837	217, 900	17, 635	65, 821	5, 609	18, 142
1923	404, 512	190, 515	22, 083	260, 257	213, 996	20, 640	73, 729	5, 979	21, 824
1924	445, 747	195, 878	24, 173	296, 925	249, 868	22, 068	74, 656	5, 518	22, 407
1925	500, 354	216, 734	25, 668	336, 666	283, 619	25, 014	82, 260	5, 955	24, 791
1926	512, 567	222, 212	28, 329	344, 380	290, 355	24, 388	82, 955	6, 053	26, 461
1927	544, 414	223, 180	29, 769	374, 314	321, 234	23, 118	83, 941	6, 080	27, 192
1928	623, 366	231, 638	29, 312	445, 938	391, 727	22, 569	88, 589	6, 583	30, 375
1929	715, 692	238, 450	31, 359	535, 876	477, 242	22, 939	89, 477	6, 631	29, 411
1930	544, 542	197, 433	26, 083	396, 720	347, 110	19, 035	71, 553	5, 867	25, 283
1931	411, 754	148, 484	20, 853	301, 143	263, 270	14, 552	51, 679	4, 537	18, 990
1932	258, 523	98, 385	12, 337	186, 691	160, 138	10, 787	32, 383	3, 139	13, 186
1933	243, 891	86, 477	10, 933	180, 413	157, 414	10, 339	27, 456	2, 720	12, 029
1934	264, 268	102, 761	11, 464	188, 304	161, 507	12, 948	33, 797	3, 467	14, 287
1935	300, 913	119, 362	12, 496	212, 709	181, 551	14, 699	39, 846	4, 021	17, 142
1936	331, 636	138, 088	13, 979	228, 960	193, 549	17, 387	46, 680	4, 661	19, 970

[1] Years ended Sept. 30 prior to 1920; calendar years thereafter.
[2] For comparison with data for earlier years, figures for 1920 in italics have been compiled to cover the same cities as were included in the 1919 figures and to cover the year ended Sept. 30. See also headnote.

Sources: 1882 to 1919 and 1920 figures in italics, Annual Report of the Comptroller of the Currency, Treasury Department; other figures, Commercial and Financial Chronicle, except that exchanges for Los Angeles, 1930 to 1936, were furnished by the Los Angeles Clearing House Association.

No. 294.—DEBITS TO INDIVIDUAL ACCOUNTS: VOLUME REPORTED BY BANKS IN 141 PRINCIPAL CITIES, BY DISTRICTS AND BY MONTHS

NOTE.—All figures in millions of dollars. Figures represent debits or charges on the books of reporting member and nonmember banks to deposit accounts of individuals, firms, and corporations, and of the United States, State, county, and municipal governments, including debits to savings accounts, payments from trust accounts, and certificates of deposit paid. Figures do not include debits to the accounts of other banks or in settlement of clearing-house balances, payment of cashiers' checks, charges to expense and miscellaneous accounts, corrections, and similar charges

Year	Total	Total, excl. New York City	New York City	Boston district (11 cities)	New York district (7 cities)		Philadelphia district (10 cities)	Cleveland district (13 cities)	Richmond district (7 cities)
					Total	Excl. New York			
1919	455,294	211,175	244,119	25,898	250,880	6,761	19,496	23,559	8,611
1920	483,026	241,596	241,430	28,137	249,375	7,945	22,092	27,677	9,635
1921	399,036	191,941	207,095	21,736	213,911	6,816	18,690	21,105	8,235
1922	439,364	199,509	239,855	22,392	247,067	7,212	19,985	22,290	7,716
1923	463,726	225,330	238,396	24,851	246,493	8,097	22,301	26,140	8,501
1924	491,691	228,161	263,530	25,675	271,861	8,331	22,773	25,775	8,298
1925	570,064	256,690	313,374	29,014	322,843	9,469	25,253	28,726	9,193
1926	607,956	268,901	339,055	31,033	348,833	9,778	26,248	30,022	9,336
1927	673,861	282,303	391,558	33,566	401,819	10,260	27,291	32,180	9,231
1928	806,405	306,193	500,211	34,228	511,584	11,374	30,463	33,317	9,085
1929	935,027	331,938	603,089	37,472	616,060	12,972	33,440	36,025	9,379
1930	661,957	277,317	384,639	30,221	395,354	10,714	26,690	31,256	8,895
1931	481,357	217,523	263,834	24,153	272,183	8,349	21,662	24,079	7,661
1932	322,366	154,401	167,964	17,727	174,577	6,613	14,811	15,427	5,994
1933 (11 months) [1]	282,706	134,257	148,449	15,556	154,108	5,659	12,970	13,011	4,852
1934	331,937	165,989	165,948	18,365	172,647	6,699	15,794	16,475	6,341
1935	374,170	190,165	184,006	20,497	191,396	7,390	17,807	19,028	6,988
1936	428,606	219,670	208,936	23,461	216,903	7,968	19,442	22,571	8,005

Year	Atlanta district (15 cities)	Chicago district (21 cities)			St. Louis district (5 cities)	Minneapolis district (9 cities)	Kansas City district (15 cities)	Dallas district (10 cities)	San Francisco district (18 cities)
		Total	City of Chicago	Excl. Chicago					
1919	11,139	50,669	33,595	17,074	12,920	8,240	14,814	6,165	22,903
1920	12,812	59,066	37,954	21,112	13,542	8,902	16,322	7,240	28,226
1921	9,383	46,837	30,832	16,005	10,401	6,788	12,207	5,807	23,937
1922	9,579	49,304	32,331	16,973	10,939	6,971	12,550	6,010	24,562
1923	11,137	55,367	35,279	20,088	12,794	7,495	13,494	6,217	28,936
1924	11,721	55,995	35,723	20,272	12,812	8,240	12,778	6,227	29,535
1925	13,913	63,575	40,470	23,105	14,385	9,039	14,193	7,197	32,731
1926	14,264	67,217	42,839	24,378	14,741	8,301	14,824	7,474	35,663
1927	13,790	70,195	45,970	24,225	14,750	8,699	15,088	7,782	39,470
1928	13,707	79,062	51,162	27,900	15,495	9,297	16,082	8,415	45,670
1929	14,267	88,910	58,739	30,171	15,651	10,139	17,818	9,196	46,673
1930	11,923	72,434	47,094	25,340	13,031	8,662	15,770	7,796	39,924
1931	9,919	55,257	35,065	20,192	10,464	6,710	11,930	6,084	31,255
1932	7,350	38,043	23,823	14,220	7,832	5,038	8,644	4,666	22,256
1933 (11 months) [1]	6,445	32,129	21,939	10,190	6,987	5,079	7,875	4,339	19,356
1934	8,004	41,252	26,326	14,926	8,491	5,751	9,771	5,550	23,495
1935	8,536	49,644	31,111	18,533	9,667	6,471	10,911	6,356	26,872
1936	9,586	58,810	36,612	22,198	10,974	7,258	12,475	7,484	31,636

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
All districts:												
1932	33,569	27,251	29,889	29,923	25,411	27,103	25,239	25,215	25,931	25,298	20,750	26,787
1933	24,466	22,437	(1)	22,628	25,486	29,711	31,232	25,452	24,555	26,307	24,131	26,301
1934	27,221	25,015	29,685	31,231	28,757	30,142	27,752	25,706	24,009	26,750	24,752	30,915
1935	29,980	25,659	31,649	31,550	30,108	31,475	33,287	30,268	29,030	32,577	32,227	36,360
1936	35,424	31,572	37,496	34,783	33,225	37,503	34,816	31,469	33,242	37,313	35,869	45,896
Excl. New York City:												
1932	15,893	12,870	13,729	14,366	12,498	12,901	12,511	11,756	11,767	12,354	10,935	12,820
1933	12,053	10,401	(1)	10,616	11,509	12,969	13,878	12,376	12,215	13,027	11,927	13,287
1934	13,198	11,784	14,077	14,278	14,105	14,754	13,910	13,421	12,888	14,465	13,409	15,700
1935	14,983	13,110	15,754	15,645	15,557	15,808	16,550	15,536	15,016	16,844	16,685	18,676
1936	17,499	15,766	17,866	17,497	16,998	18,880	18,617	17,106	17,586	20,142	18,475	23,238
New York City:												
1932	17,676	14,381	16,160	15,558	12,913	14,202	12,728	13,458	14,163	12,944	9,815	13,967
1933	12,413	12,037	(1)	12,012	13,977	16,743	17,354	13,076	12,340	13,280	12,204	13,013
1934	14,023	13,231	15,608	16,953	14,652	15,388	13,842	12,285	11,121	12,285	11,343	15,215
1935	14,997	12,549	15,895	15,905	14,551	15,667	16,737	14,732	14,014	15,733	15,542	17,684
1936	17,925	15,806	19,629	17,285	16,227	18,623	16,199	14,362	15,656	17,171	17,394	22,658

[1] Figures for March not available.

Source: Board of Governors of the Federal Reserve System; monthly data published currently in the Federal Reserve Bulletin.

No. 295.—DEBITS TO INDIVIDUAL ACCOUNTS: VOLUME REPORTED BY BANKS IN 141 PRINCIPAL CITIES

NOTE.—All figures in millions of dollars. For totals by districts see table 294

District and city	1927	1928	1929	1930	1931	1932	1933 [1]	1934	1935	1936
Boston district:										
Bangor, Maine	185	188	199	190	157	116	114	146	164	185
Boston, Mass	25,240	25,268	27,540	22,074	17,346	12,603	11,128	13,290	14,762	16,942
Fall River, Mass	376	371	354	277	234	164	152	182	188	210
Hartford, Conn	2,236	2,568	3,084	2,469	2,110	1,598	1,454	1,677	2,000	2,257
Holyoke, Mass	243	217	190	170	142	110	94	101	109	122
Lowell, Mass	243	239	254	223	196	145	130	142	157	167
New Bedford, Mass	364	322	378	297	236	163	149	175	213	211
New Haven, Conn	1,289	1,403	1,503	1,355	1,159	848	624	709	748	862
Providence, R. I	1,958	2,176	2,374	1,882	1,514	1,185	1,059	1,197	1,350	1,573
Waterbury, Conn	489	549	600	439	351	254	234	290	310	337
Worcester, Mass	943	928	995	845	707	540	417	456	497	594
New York district:										
Albany, N. Y. [2]	1,758	1,853	2,172	2,213	1,684	1,764	1,589	2,025	2,334	2,189
Binghamton, N. Y	279	299	330	285	233	189	159	189	214	245
Buffalo, N. Y	4,437	5,226	6,283	4,736	3,532	2,454	2,066	2,420	2,629	2,985
New York, N. Y	391,558	500,211	603,089	384,639	263,834	167,964	148,449	165,948	184,006	208,936
Passaic, N. J	547	579	562	493	432	293	173	215	264	285
Rochester, N. Y	2,194	2,273	2,370	1,907	1,577	1,228	1,035	1,140	1,179	1,404
Syracuse, N. Y	1,046	1,144	1,255	1,081	890	686	637	711	770	858
Philadelphia district:										
Altoona, Pa	207	207	211	192	146	112	82	97	102	122
Chester, Pa	275	316	325	294	229	158	119	116	131	151
Lancaster, Pa	351	396	433	397	316	203	146	180	216	267
Philadelphia, Pa. [2]	22,840	25,678	28,253	22,254	17,840	11,907	10,645	13,030	14,741	15,974
Scranton, Pa	923	931	922	790	700	605	457	520	531	554
Trenton, N. J	905	968	1,038	908	924	703	584	736	812	807
Wilkes-Barre, Pa	587	611	570	468	410	328	256	272	267	295
Williamsport, Pa	249	253	272	211	171	114	73	90	103	127
Wilmington, Del	670	807	1,099	885	684	501	454	575	700	896
York, Pa	283	298	317	290	241	180	154	179	204	249
Cleveland district:										
Akron, Ohio	1,218	1,343	1,442	1,170	942	584	362	538	611	738
Cleveland, Ohio	9,793	10,188	11,439	9,882	7,822	4,889	3,842	4,738	5,614	6,866
Columbus, Ohio	2,017	2,063	2,319	2,205	1,788	1,141	996	1,451	1,850	2,129
Dayton, Ohio	1,132	1,166	1,299	1,066	864	523	403	489	589	765
Erie, Pa	435	454	497	467	375	246	182	226	257	320
Greensburg, Pa	270	250	255	236	100	63	42	60	65	81
Lexington, Ky	299	297	340	298	235	187	161	208	238	249
Oil City, Pa	186	212	235	196	147	106	65	86	106	122
Pittsburgh, Pa	12,273	12,190	13,515	11,937	9,101	6,027	5,478	6,800	7,604	8,677
Springfield, Ohio	287	281	299	271	209	138	111	144	168	193
Toledo, Ohio	2,857	3,354	2,769	2,190	1,492	893	792	1,024	1,129	1,483
Wheeling, W. Va	560	626	627	528	440	319	292	324	342	396
Youngstown, Ohio	854	893	988	812	563	314	285	387	455	552
Richmond district:										
Baltimore, Md	5,052	4,942	5,217	5,166	4,413	3,384	2,454	3,137	3,427	4,049
Charlotte, N. C	659	690	713	582	500	407	404	541	613	655
Columbia, S. C	281	292	299	303	261	169	139	208	296	318
Greenville, S. C. [3]	333	285	272	219	181	124	128	161	180	240
Norfolk, Va	898	859	804	682	566	425	371	505	540	554
Raleigh, N. C	297	297	300	288	259	180	170	288	317	390
Richmond, Va	1,711	1,720	1,773	1,656	1,480	1,305	1,185	1,499	1,614	1,800
Atlanta district:										
Atlanta, Ga	1,886	2,026	2,553	1,917	1,625	1,283	1,200	1,560	1,726	1,908
Augusta, Ga	331	331	329	258	207	154	151	197	202	213
Birmingham, Ala	1,794	1,806	1,785	1,475	1,158	739	635	817	752	888
Chattanooga, Tenn	587	594	632	571	455	320	275	329	393	458
Jacksonville, Fla	1,047	903	908	834	684	513	477	613	702	792
Knoxville, Tenn	423	441	435	372	307	247	167	221	257	297
Macon, Ga	270	272	245	203	155	113	106	131	145	171
Mobile, Ala	483	482	496	443	350	272	234	281	309	366
Montgomery, Ala	314	333	344	286	205	153	157	235	259	260
Nashville, Tenn	1,090	1,220	1,326	1,087	826	640	583	743	863	911
New Orleans, La	4,189	4,109	4,095	3,531	3,162	2,307	1,920	2,202	2,198	2,463
Pensacola, Fla	96	92	90	80	70	52	51	69	80	97
Savannah, Ga	610	534	522	442	362	286	252	294	313	363
Tampa, Fla	579	468	416	354	298	226	187	252	267	307
Vicksburg, Miss	92	95	91	70	54	45	49	61	72	92
Chicago district:										
Bay City, Mich	157	153	166	139	113	74	54	92	102	119
Bloomington, Ill	157	172	192	173	143	97	75	97	119	141
Cedar Rapids, Iowa	499	546	573	549	468	339	176	230	267	293
Chicago, Ill	45,970	51,162	58,739	47,094	35,065	23,823	21,939	26,326	31,111	36,612
Davenport, Iowa	432	510	564	566	455	265	140	177	210	260
Decatur, Ill	248	250	258	234	177	121	104	134	153	194
Des Moines, Iowa	986	997	1,022	980	857	696	611	851	1,103	1,110
Detroit, Mich	10,225	13,427	14,759	11,693	9,051	6,255	3,807	6,621	8,733	10,616
Dubuque, Iowa	195	202	190	179	137	86	63	81	100	107
Flint, Mich	524	605	632	446	360	251	151	216	265	323

For footnotes see p. 271.

No. 295.—Debits to Individual Accounts: Volume Reported by Banks in 141 Principal Cities—Continued

District and city	1927	1928	1929	1930	1931	1932	1933 [1]	1934	1935	1936
Chicago district—Continued.										
Fort Wayne, Ind	516	560	637	554	434	283	216	272	323	399
Grand Rapids, Mich	995	1,052	1,107	881	754	538	330	429	508	598
Indianapolis, Ind	2,223	2,279	2,503	2,165	1,885	1,462	1,226	1,565	1,810	2,166
Kalamazoo, Mich	307	344	358	304	252	176	116	149	192	239
Lansing, Mich	385	420	512	362	281	177	100	172	213	261
Milwaukee, Wis	3,700	3,740	3,796	3,532	2,932	2,215	1,988	2,457	2,760	3,276
Peoria, Ill	578	644	739	664	501	372	338	455	540	746
Rockford, Ill	398	432	470	378	271	133	129	170	217	263
Sioux City, Iowa	867	699	753	678	503	304	290	374	417	471
South Bend, Ind	588	596	651	617	445	291	199	262	341	432
Waterloo, Ind	244	273	290	246	172	84	77	121	159	185
St. Louis district:										
Evansville, Ind	581	582	462	324	269	187	161	202	253	341
Little Rock, Ark	954	995	628	494	329	223	187	267	339	418
Louisville, Ky	2,312	2,458	2,524	2,184	1,574	1,248	1,196	1,551	1,660	1,885
Memphis, Tenn	1,952	1,912	2,196	1,681	1,206	988	958	1,202	1,289	1,594
St. Louis, Mo	8,951	9,548	9,841	8,348	7,085	5,187	4,485	5,271	6,125	6,736
Minneapolis district:										
Aberdeen, S. Dak	81	90	86	74	60	40	31	39	47	51
Billings, Mont	100	117	120	98	84	60	55	73	95	110
Duluth, Minn	1,112	1,094	1,094	884	611	410	419	412	425	506
Fargo, N. Dak	188	229	242	207	179	144	120	147	177	201
Grand Forks, N. Dak	99	103	98	84	72	52	37	43	49	54
Helena, Mont	109	116	124	105	91	68	64	97	130	124
Minneapolis, Minn	4,838	5,295	6,010	5,081	3,871	2,913	3,196	3,441	3,737	4,170
St. Paul, Minn	2,074	2,148	2,261	2,038	1,669	1,300	1,123	1,461	1,768	1,993
Superior, Wis	99	104	105	92	72	51	33	37	43	49
Kansas City district:										
Albuquerque, N. Mex	144	155	162	151	127	92	70	105	126	148
Bartlesville, Okla	286	213	279	314	209	207	225	252	265	298
Colorado Springs, Colo	181	202	208	202	169	128	112	134	156	181
Denver, Colo	2,119	2,196	2,434	2,058	1,687	1,231	1,134	1,474	1,699	1,945
Joplin, Mo	187	172	185	130	91	72	74	87	100	113
Kansas City, Kans	246	247	245	240	185	133	104	121	134	158
Kansas City, Mo	4,656	5,077	5,699	4,986	3,856	2,830	2,659	3,119	3,388	3,703
Muskogee, Okla	145	146	153	126	94	76	71	80	85	96
Oklahoma City, Okla	1,262	1,364	1,569	1,473	1,043	720	667	852	997	1,136
Omaha, Nebr	2,408	2,601	2,767	2,507	2,004	1,329	1,146	1,448	1,568	1,841
Pueblo, Colo	268	262	285	252	218	150	143	167	170	195
St. Joseph, Mo	682	714	704	563	414	272	253	312	319	347
Topeka, Kans	230	248	249	246	204	148	131	169	180	202
Tulsa, Okla	1,577	1,658	1,996	1,780	1,086	872	760	1,033	1,229	1,555
Wichita, Kans	[4] 698	829	882	743	543	384	328	417	495	555
Dallas district:										
Austin, Tex	238	238	271	243	221	191	173	261	320	293
Beaumont, Tex	288	301	344	302	236	168	141	195	240	262
Dallas, Tex	2,620	2,868	3,134	2,641	2,001	1,585	1,505	1,955	2,162	2,671
El Paso, Tex	385	426	491	433	290	185	156	215	248	294
Fort Worth, Tex	1,139	1,277	1,377	1,084	837	632	552	697	810	914
Houston, Tex	2,186	2,319	2,536	2,222	1,799	1,360	1,325	1,606	1,922	2,223
Shreveport, La	468	506	539	451	344	279	261	350	358	489
Texarkana, Tex	126	128	128	97	70	44	37	41	43	52
Tucson, Ariz	111	128	142	131	125	99	73	90	102	121
Waco, Tex	221	224	233	192	159	123	116	139	151	164
San Francisco district:										
Boise, Idaho	169	187	191	175	159	118	104	147	179	202
Fresno, Calif	495	436	424	395	272	188	161	227	274	322
Long Beach, Calif	580	674	752	580	473	307	244	279	354	407
Los Angeles, Calif	11,199	12,912	14,622	11,999	9,288	6,561	5,590	6,487	8,021	10,216
Oakland, Calif	2,697	3,017	2,846	2,317	2,247	2,021	1,782	1,968	849	1,118
Ogden, Utah	226	234	245	224	167	116	116	152	169	182
Pasadena, Calif	481	487	490	406	354	249	198	218	258	297
Portland, Oreg	2,046	2,202	2,371	2,100	1,711	1,177	1,142	1,478	1,700	1,954
Reno, Nev	114	123	156	133	119	82	55	92	104	121
Sacramento, Calif	480	605	625	581	558	451	291	737	1,279	1,199
Salt Lake City, Utah	862	927	1,012	885	711	515	457	588	658	770
San Diego, Calif	743	753	776	657	558	400	317	360	500	574
San Francisco, Calif	15,052	18,384	16,987	15,055	11,179	7,742	6,899	8,181	9,568	10,638
Seattle, Wash	2,616	2,958	3,297	2,814	2,242	1,515	1,338	1,652	1,880	2,316
Spokane, Wash	668	686	737	612	485	328	244	367	445	538
Stockton, Calif	343	352	345	285	205	151	126	170	191	232
Tacoma, Wash	539	559	608	526	385	243	209	265	304	389
Yakima, Wash	160	173	187	178	142	93	82	128	139	161

[1] 11 months; figures for March not available.
[2] Prior to September 1934 the figures for this center were not compiled in accordance with the approved formula and are not comparable with those reported beginning with that month.
[3] Figures through April 1928 are for Charleston, S. C. Greenville substituted for Charleston in national summaries beginning May 1928.
[4] Includes debits of $64,250,000 for June–December 1927 of 10 banks not reporting until June 1927.

Source: Board of Governors of the Federal Reserve System.

No. 296.—FOREIGN EXCHANGE RATES ON CABLE TRANSFERS, NEW YORK

NOTE.—Exchange quotations on various countries shown in the following table and table 297 are partly or wholly nominal as follows: Argentina, Austria, Brazil (official rate), Bulgaria, Chile, Colombia, Hungary, and Uruguay—since April 1933; Czechoslovakia—Sept. 26–Oct. 10, 1936; Finland—Sept. 26–Oct. 15, 1936; Greece—since Sept. 26, 1936; Italy—Nov. 23, 1935–Apr. 1, 1936, and Oct. 2–3, 1936; Japan—Jan. 9–Feb. 26, 1937; Poland—Apr. 28–Aug. 4 and Sept. 26–Oct. 24, 1936; Portugal—since Sept. 26, 1936; Rumania—since Aug. 8, 1936; Spain—since July 31, 1936; Yugoslavia—since Aug. 11, 1936; France—June 29 and 30, 1937. In September 1936 exchange quotations on all other countries, with the exception of Canada, British Malaya, and the United Kingdom, were partly nominal.

Country	Monetary unit	Yearly average rate in dollars								
		1928	1929	1930	1931	1932	1933[1]	1934[1]	1935	1936
North America:										
Canada	Dollar	0.9991	0.9925	0.9984	0.9633	0.8809	0.9196	1.0101	0.9949	0.9991
Cuba	Peso	.9996	.9996	.9995	.9993	.9994	.9995	.9994	.9992	.9991
Mexico	do.[2]	.4811	.4818	.4713	[2].3549	.3185	.2810	.2774	.2778	.2776
South America:										
Argentina	Peso[3]	.9648	.9513	.8351	.6674	.5844	[3].7280	.3358	.3266	.3314
Brazil	Milreis	.1197	.1181	.1071	.0703	.0712	.0796	.0843	.0829	[4].0857
Chile	Peso	.1215	.1206	.1208	.1207	.0791	.0768	.1015	.0508	.0512
Colombia	do	.9769	.9655	.9649	.9657	.9528	.8170	.6178	.5601	.5708
Peru[5]	Sol[6]	3.9705	3.9998	.3562	.2807	.2133	.1886	.2305	.2386	.2487
Uruguay	Peso	1.0266	.9863	.8587	.5536	.4706	.6034	.7996	.8025	.7987
Venezuela[5]	Bolivar	.1925	.1930	.1890	.1704	.1475	.1862	.2833	.2550	.2544
Europe:										
Austria	Schilling	.1407	.1406	.1409	.1402	.1396	.1545	.1879	.1883	.1879
Belgium	Belga	.1393	.1391	.1395	.1393	.1391	.1790	.2329	.1842	.1692
Bulgaria	Lev	.00721	.00722	.00721	.00716	.00719	.01004	.01285	.01295	.01296
Czechoslovakia	Koruna	.02963	.02961	.02964	.02962	.02962	.03823	.04242	.04164	.04008
Denmark	Krone	.2674	.2668	.2677	.2506	.1883	.1907	.2250	.2188	.2219
Finland	Markka	.02517	.02516	.02517	.02388	.01555	.01871	.02228	.02163	.02190
France	Franc	.03921	.03916	.03925	.03920	.03928	.05031	.06569	.06601	.06114
Germany	Reichsmark	.2386	.2381	.2385	.2363	.2375	.3052	.3938	.4026	.4030
Greece	Drachma	.01304	.01293	.01296	.01293	.00832	.00723	.00940	.00939	.00929
Hungary	Pengo	.1744	.1744	.1749	.1745	.1745	.2236	.2957	.2960	[7].2956
Italy	Lira	.05257	.05233	.05237	.05206	.05125	.06709	.08562	.08247	.07292
Netherlands	Florin	.4022	.4016	.4023	.4023	.4029	.5172	.6738	.6772	.6448
Norway	Krone	.2669	.2668	.2676	.2505	.1800	.2143	.2532	.2463	.2497
Poland	Zloty	.1121	.1119	.1121	.1120	.1118	.1441	.1885	.1888	.1888
Portugal	Escudo	.04468	.04471	.04494	.04244	.03196	.03917	.04609	.04458	.04513
Rumania	Leu	.00613	.00596	.00595	.00595	.00597	.00780	.01001	.00928	.00738
Spain	Peseta	.1659	.1468	.1167	.0955	.0804	.1072	.1362	.1368	.1231
Sweden	Krona	.2680	.2678	.2685	.2525	.1847	.2203	.2598	.2527	.2563
Switzerland	Franc	.1926	.1928	.1938	.1940	.1940	.2484	.3237	.3250	.3019
United Kingdom	Pound	4.8662	4.8569	4.8621	4.5350	3.5061	4.2368	5.0393	4.9018	4.9709
Yugoslavia	Dinar	.01760	.01759	.01768	.01768	.01641	.01761	.02272	.02284	.02297
Asia:										
Hong Kong	Dollar	.5007	.4717	.3385	.2433	.2346	.2945	.3872	.4822	.3171
China	Yuan[8]	.4614	.4190	.2992	.2244	.2174	[9].2860	.3409	.3657	.2975
India	Rupee	.3647	.3620	.3607	.3369	.2635	.3182	.3788	.3696	.3752
Japan	Yen	.4641	.4610	.4939	.4885	.2811	.2565	.2972	.2871	.2902
Malaya (British)	Straits Settlements dollar.	.5628	.5601	.5596	.5245	.4040	.4923	.5901	.5717	.5826

[1] Between Mar. 10, 1933, and Jan. 31, 1934, the foreign exchange value of the United States dollar was permitted to depreciate as a result of restrictions placed on gold shipments to foreign countries. By Executive Order of Jan. 31, 1934, the weight of the gold dollar was reduced to 15 5/21 grains of gold nine tenths fine, 59.06 percent of the former weight of 25.8 grains.

[2] Silver peso quoted in place of gold peso beginning July 30, 1931. Average for 1931 is for silver peso for July 30 to Dec. 31. Average for gold peso for Jan. 2 to July 29 was $0.4765.

[3] Paper peso, equivalent to 44 percent of gold peso, quoted in place of latter beginning Dec. 13, 1933. Average for 1933 is for gold peso for Jan. 1 to Dec. 10. Average for paper peso Dec. 13 to 31 was $0.3333.

[4] Average free market rate, quoted in addition to official rate beginning Aug. 3, 1936, was $0.0588 for Aug. 3 to Dec. 31, 1936.

[5] Data for Peru and Venezuela for 1932 to 1936 are selling rates in Lima and Caracas for sight drafts, compiled by Bureau of Foreign and Domestic Commerce.

[6] Quotations for 1928 and 1929 are for the libra of 10 soles, thereafter for the sol which replaced the libra as Peru's official unit of currency Mar. 21, 1930. The par value of the sol was established at $0.40 Mar. 1930 and restabilized at $0.28 May 1931. Quotation for 1930 is for Mar. 27 to Dec. 31.

[7] Reported on new basis beginning Aug. 3, 1936. Average for 1936 is for rates reported on old basis for Jan. 1 to Aug. 2. Average rate reported on new basis for Aug. 3 to Dec. 31 was $0.1978.

[8] Quotations prior to 1933 are for the old yuan containing 23.9025 grams of pure silver; quotations beginning 1933 are for the new yuan containing 23.4934 grams of pure silver.

[9] Average quotation for the new yuan, Apr. 10 to Dec. 31 (see note 8). The average for the old yuan from Jan. 1 to Apr. 9 was $0.2021.

Source: Board of Governors of the Federal Reserve System, except as noted; monthly data published currently in "Federal Reserve Bulletin".

No. 297.—FOREIGN EXCHANGE RATES, NEW YORK, BY MONTHS

NOTE.—For yearly average rate see table 296. See also headnote of table 296 regarding rates partly or wholly nominal

	Canada (dollar)	Mexico (peso)	Argentina (peso)	Brazil (milreis)		Chile (peso)	Belgium (belga)	France (franc)	Germany (reichsmark)
				Official	Free Market				
934:	*Dollars*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*
March	0.9979	0.2772	0.3396	0.0854	--------	0.1013	0.2330	0.0658	0.3966
June	1.0079	.2775	.3366	.0847	--------	.1022	.2336	.0660	.3830
September	1.0294	.2775	.3329	.0831	--------	.1030	.2373	.0667	.4028
December	1.0131	.2776	.3295	.0819	--------	.1024	.2339	.0660	.4019
1935:									
March	.9906	.2775	.3180	.0824	--------	.0509	.2276	.0662	.4037
June	.9991	.2778	.3287	.0831	--------	.0510	.1694	.0661	.4041
September	.9926	.2776	.3286	.0834	--------	.0505	.1686	.0659	.4023
December	.9905	.2777	.3285	.0839	--------	.0509	.1686	.0660	.4022
1936:									
January	.9993	.2777	.3307	.0842	--------	.0510	.1694	.0663	.4040
February	1.0011	.2777	.3333	.0838	--------	.0510	.1704	.0668	.4069
March	.9984	.2777	.3313	.0849	--------	.0509	.1698	.0663	.4044
April	.9950	.2777	.3295	.0856	--------	.0509	.1692	.0659	.4024
May	.9981	.2776	.3311	.0858	--------	.0508	.1694	.0659	.4029
June	.9972	.2776	.3342	.0863	--------	.0507	.1691	.0659	.4027
July	.9990	.2777	.3349	.0853	--------	.0512	.1690	.0662	.4032
August	.9998	.2775	.3350	.0852	.0584	.0517	.1686	.0659	.4022
September	1.0002	.2775	.3361	.0864	.0589	.0517	.1689	.0634	.4008
October	1.0002	.2775	.3267	.0870	.0585	.0517	.1684	.0467	.4020
November	1.0012	.2775	.3258	.0867	.0586	.0517	.1691	.0465	.4022
December	1.0006	.2775	.3272	.0870	.0595	.0517	.1690	.0467	.4023
1937:									
January	.9996	.2775	.3272	.0871	.0608	.0517	.1686	.0467	.4023
February	.9996	.2775	.3263	.0871	.0611	.0517	.1686	.0466	.4023
March	1.0005	.2775	.3257	.0870	.0611	.0517	.1685	.0459	.4022
April	1.0012	.2775	.3277	.0871	.0625	.0517	.1686	.0450	.4021
May	1.0015	.2775	.3293	.0872	.0642	.0517	.1687	.0448	.4017
June	.9994	.2775	.3290	.0872	.0655	.0517	.1687	.0444	.4007

	United Kingdom (pound)	Italy (lira)	Netherlands (florin)	Spain (peseta)	Sweden (krona)	China (yuan)	India (rupee)	Japan (yen)	British Malaya (Straits Settlements dollar)
1934:	*Dollars*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*	*Dollar*
March	5.0939	0.0858	0.6730	0.1362	0.2626	0.3462	0.3833	0.3001	0.5960
June	5.0484	.0860	.6781	.1368	.2602	.3305	.3791	.2990	.5917
September	4.9941	.0868	.6857	.1383	.2575	.3558	.3755	.2977	.5852
December	4.9458	.0854	.6764	.1367	.2550	.3422	.3718	.2882	.5797
1935:									
March	4.7762	.0834	.6795	.1372	.2463	.3830	.3602	.2798	.5563
June	4.9349	.0826	.6787	.1370	.2544	.4040	.3719	.2899	.5738
September	4.9307	.0814	.6756	.1366	.2542	.3762	.3721	.2894	.5762
December	4.9288	.0808	.6777	.1367	.2541	.2945	.3720	.2874	.5761
1936:									
January	4.9627	.0803	.6817	.1373	.2558	.2966	.3746	.2899	.5806
February	5.0005	.0804	.6868	.1384	.2578	.2991	.3773	.2913	.5855
March	4.9707	.0798	.6835	.1375	.2563	.2982	.3751	.2894	.5824
April	4.9427	.0789	.6789	.1365	.2548	.2973	.3732	.2887	.5794
May	4.9697	.0786	.6763	.1365	.2562	.2969	.3750	.2908	.5824
June	5.0192	.0786	.6769	.1366	.2588	.2989	.3787	.2939	.5883
July	5.0225	.0788	.6808	.1371	.2589	.2997	.3789	.2933	.5887
August	5.0259	.0787	.6790	.1364	.2591	.3005	.3793	.2940	.5892
September	5.0363	.0785	.6625	.1235	.2597	.2994	.3802	.2941	.5910
October	4.8984	.0553	.5363	.0895	.2525	.2933	.3699	.2861	.5745
November	4.8880	.0526	.5399	.0880	.2520	.2947	.3691	.2856	.5731
December	4.9078	.0526	.5457	.0773	.2530	.2953	.3709	.2851	.5754
1937:									
January	4.9075	.0526	.5475	.0710	.2530	.2965	.3709	.2854	.5755
February	4.8939	.0526	.5469	.0674	.2523	.2960	.3697	.2853	.5740
March	4.8851	.0526	.5470	.0615	.2519	.2966	.3689	.2849	.5719
April	4.9163	.0526	.5476	.0571	.2534	.2971	.3712	.2864	.5764
May	4.9399	.0526	.5494	.0535	.2547	.2980	.3728	.2878	.5793
June	4.9355	.0526	.5498	.0522	.2544	.2965	.3725	.2871	.5784

Source: Board of Governors of the Federal Reserve System; data published currently in "Federal Reserve Bulletin."

No. 298.—INTEREST AND ACCEPTANCE RATES: CALL MONEY, TIME LOANS, AND ACCEPTANCES, NEW YORK

NOTE.—Rates shown are the range (low and high) for the year, month, or week

Year and month	Call money [1]	Time loans		Prime bankers' acceptances (90 days) [3]
		60 to 90 days	4 to 6 months [2]	
1912	1½-20	2 -7½	3 -6¼	--------
1913	1 -10	2¾-6	4 -6	--------
1914	1⅜-10	2 -8	3 -8	--------
1915	1 - 3	2¼-4	2¾-4	--------
1916	1½-15	2½-4¾	2¾-5	--------
1917	1½-10	2½-6	2¾-6	--------
1918	2 -6	5 -6	5¼-6	--------
1919	2 -30	5 -8	5¼-8½	4¼-4⅜
1920	5 -25	7 -10	7 -9	5¼-6¼
1921	3½- 9	4¾-7½	4¾-8	4⅛-6
1922	2¾- 6	3½-5	3¾-5¼	3 -4
1923	3½- 6	4½-5¾	4½-5¾	4 -4⅛
1924	2 - 5¾	2 -5	3 -5	2 -4⅛
1925	2 - 6	3½-5	3¾-5	3 -3½
1926	3 - 6	4 -5¼	4 -5¼	3⅛-3⅞
1927	3½- 5½	3¾-4⅝	4 -4⅝	3⅛-3¾
1928	3½-12	4⅛-7¾	4⅛-7¾	3½-4⅝
1929	4½-20	4½-9½	4½-9¼	3¾-5½
1930	1½- 6	2 -5	2¼-5	1⅞-4
1931				
January	1½- 3	1¼-2½	1¾-3	1⅜-1¾
February	1½	1½-2¼	1¾-2½	1⅜-1½
March	1 - 2	1½-2½	2 -2¾	1½
April	1½- 2½	1½-2¼	2 -2½	1½
May	1 - 1½	1 -2	1¼-2½	⅞-1⅛
June	1½	1 -1¾	1¼-2	⅞
July	1½	1¼-1¾	1½-2	⅞
August	1½	1¼-1¾	1½-2	⅞
September	1½	1¼-2½	1½-2½	⅞-1¼
October	1½- 2½	2 -4½	2 -4½	1¼-3¼
November	2½	3 -4	3 -4	2⅞-3¼
December	2½- 3½	3 -4	3 -4	3
1932				
January	2½- 3½	3 -4	3 -4	2¾-3
February	2½	3½-3¾	3½-3¾	2¾-2⅞
March	2½	2¾-3¾	2¾-3¾	2⅜-2⅝
April	2½	1¾-3	2 -3	⅞-2⅛
May	2½	1½-2	1½-2¼	⅞-1⅛
June	2½	1½	1½	⅞
July	2 - 2½	1 -1½	1 -1½	¾
August	2	1¼-1½	1¼-1½	¾
September	2	1 -1½	1¼-1½	¾
October	1 - 2	½-1	¾-1¼	½- ¾
November	1	½- ¾	¾-1	½
December	1	½	½-1	⅜
1933				
January	1	½	½- ¾	½- ⅜
February	1	½-2½	½-2½	½- ⅝
March	1 - 5	2 -5	2 -5	1⅛-3⅝
April	1 -2½	¾-2	1 -2½	½-1¼
May	1	¾-1¼	¾-1½	½
June	1	¾-1¼	¾-1½	⅜
July	1	½-1¼	¾-2	⅜- ½
August	¾- 1	½-1⅛	¾-2	⅜- ½
September	¾	½- ¾	½-1¼	¼
October	¾	½- ¾	⅝-1	¼
November	¾	½-1	⅝-1¼	¼- ½
December	¾- 1	¾-1¼	¾-1½	⅝

Year and month	Call money [1]	Time loans		Prime bankers' acceptances (90 days) [3]
		60 to 90 days	4 to 6 months [2]	
1934				
Jan. 6 to Feb. 3 [4]	1	¾-1¼	1 -1½	½
Feb. 10	1	¾-1	1 -1½	½
Feb. 17	1	¾-1¼	1 -1½	½
Feb. 24	1	¾-1	¾-1½	½
Mar. 3	1	¾-1	¾-1½	½
Mar. 10	1	¾-1	¾-1	¼- ½
Mar. 17 to Apr. 7 [4]	1	¾-1	¾-1	¼
Apr. 14 to Sept. 22 [4]	1	¾-1	¾-1	⅛- ¼
Sept. 29 to Oct. 20 [4]	1	¾-1	¾-1	3/16
Oct. 27	1	¾-1	¾-1	⅛-3/16
Nov. 3 to Dec. 29 [4]	1	¾-1	¾-1	⅛
1935				
Jan. 5 to Apr. 13 [4]	1	¾-1	¾-1	⅛
Apr. 20	¼- ½	¼- ½	⅜- ½	⅛
Apr. 27 to May 25 [4]	¼	¼	⅜	⅛
June 1 to Oct. 26 [4]	¼	¼	¼	⅛
Nov. 2	¼ -¾	¼-1	¼-1	⅛
Nov. 9 to Dec. 28 [4]	¾	1	1	⅛
1936				
Jan. 4 to May 9 [4]	¾	1	1	⅛
May 16 to July 18 [4]	1	1¼	1¼	⅛
July 25 to Dec. 26 [4]	1	1¼	1¼	3/16
1937				
Jan. 2	1	1¼	1¼	3/16
Jan. 9	1	1¼	1¼	3/16
Jan. 16	1	1¼	1¼	3/16-¼
Jan. 23	1	1¼	1¼	¼
Jan. 30	1	1¼	1¼	¼
Feb. 6 to Mar. 13 [4]	1	1¼	1¼	5/16
Mar. 20	1	1¼	1¼	5/16-7/16
Mar. 27	1	1¼	1¼	9/16
Apr. 3	1	1¼	1¼	9/16
Apr. 10	1	1¼	1¼-1½	9/16
Apr. 17	1	1¼	1½	9/16
Apr. 24	1	1½	1½	9/16
May 1	1	1¼	1½	9/16
May 8	1	1¼	1½	9/16
May 15 to June 19 [4]	1	1¼	1½	½
June 26	1	1¼	1½	7/16

[1] New York Stock Exchange.
[2] 6 months prior to August 1929.
[3] Asked rate.
[4] There were no changes in rates for the entire period included within the weeks ended on dates shown.

Source: Call money and time loans, 1913, from the financial editor, New York Times, thereafter, the Annalist; acceptance rates, Board of Governors of the Federal Reserve System. Data are published currently in the Annalist and the Federal Reserve Bulletin).

No. 299.—FIRE AND MARINE INSURANCE BUSINESS: CONTINENTAL UNITED STATES AND OUTLYING TERRITORIES AND POSSESSIONS

NOTE.—Data cover transactions of both United States and foreign companies

[All figures except number of companies in thousands of dollars]

Calendar year	Stock and mutual companies								
	Number of companies	Capital (stock companies)	Total assets [1]	Net surplus	Net premiums	Total income	Disbursements		
							Losses paid [2]	Dividends	Other disbursements
1890	580	86,732	322,678	108,734	143,346	157,858	75,335	12,946	49,819
1895	555	70,225	347,564	118,228	161,447	175,750	89,213	14,666	54,203
1900	493	73,151	413,027	162,658	182,131	198,313	108,307	16,029	65,861
1905	560	76,128	544,182	211,545	270,387	292,995	124,925	22,877	93,310
1910	593	94,734	672,899	206,212	263,303	291,534	123,692	34,857	94,389
1915	613	107,675	873,945	321,014	419,361	459,361	221,701	26,509	157,730
1919	781	163,103	1,391,096	453,920	810,881	884,166	335,570	52,474	295,405
1920	789	176,906	1,569,141	464,565	995,295	1,073,625	451,470	63,815	371,479
1921	802	184,584	1,592,351	501,337	832,906	915,921	514,755	64,959	343,209
1922	754	206,367	1,627,345	550,057	851,257	939,568	477,116	73,924	337,590
1923	763	211,165	1,782,383	561,658	878,907	1,002,175	504,795	78,487	380,106
1924	801	232,408	1,913,477	629,252	970,806	1,070,748	524,302	76,652	390,128
1925	854	269,283	2,092,499	700,462	1,050,676	1,188,087	559,931	81,430	419,427
1926	860	278,498	2,248,197	733,954	1,110,895	1,228,399	581,234	92,897	447,935
1927	870	315,689	2,503,063	908,495	1,108,434	1,259,386	544,254	99,230	448,983
1928	886	385,931	2,867,832	1,124,478	1,131,956	1,371,928	531,536	107,393	469,429
1929	931	441,445	3,084,057	1,235,047	1,179,632	1,438,222	541,801	118,648	506,242
1930	904	448,151	2,834,708	1,077,819	1,071,537	1,217,705	583,461	127,077	493,342
1931	903	418,375	2,640,863	802,323	929,252	1,088,413	529,076	119,991	436,489
1932	[3] 683	338,610	2,484,357	738,466	795,940	1,004,089	446,989	104,356	499,446
1933	[3] 672	331,831	2,229,590	805,494	734,467	831,982	328,510	93,720	450,992
1934	[3] 726	332,330	2,273,866	970,537	802,870	910,047	331,371	107,951	419,393
1935	[3] 788	338,273	2,556,122	1,211,318	837,035	954,073	295,966	124,380	432,283

Calendar year	Lloyd's and interinsurance companies					Total			
	Number of associations	Net premiums	Total income	Losses [2]	Total disbursements	Net premiums	Total income	Losses [2]	Total disbursements
1905	37	3,029	3,338	1,371	2,508	273,417	296,333	126,296	243,620
1910	31	3,831	4,111	1,644	3,744	267,134	295,645	125,336	256,681
1915	45	12,003	12,634	4,470	9,609	431,365	471,996	226,171	415,549
1919	[4] 105	23,067	24,146	8,739	18,909	833,948	908,312	344,308	702,357
1920	[4] 137	24,946	29,164	10,403	20,481	1,020,242	1,102,789	461,873	907,245
1921	[4] 121	28,864	32,777	13,921	29,073	861,770	948,699	528,675	951,997
1922	[4] 125	30,056	32,537	13,282	29,070	881,313	972,106	490,398	917,700
1923	[4] 116	35,715	37,831	14,809	33,210	914,622	1,040,007	519,603	996,598
1924	[4] 140	46,706	50,768	21,858	44,037	1,017,512	1,121,517	546,159	1,035,119
1925	[4] 134	43,370	45,120	21,110	42,474	1,094,046	1,233,207	581,041	1,103,262
1926	[4] 121	45,366	49,085	22,274	43,141	1,156,261	1,277,485	603,507	1,165,206
1927	[4] 111	46,489	50,085	22,385	44,233	1,154,922	1,309,471	566,639	1,136,700
1928	[4] 110	51,218	58,262	22,783	47,905	1,183,174	1,430,189	554,318	1,156,264
1929	104	47,798	55,194	22,127	46,736	1,227,429	1,493,416	563,928	1,213,428
1930	[4] 92	43,863	48,938	21,529	46,594	1,115,400	1,266,643	604,990	1,250,474
1931	[4] 78	36,351	39,528	19,480	41,517	965,604	1,127,941	548,556	1,127,073
1932	[3] 58	28,586	31,627	15,286	36,381	824,526	1,035,715	462,275	1,087,172
1933	[3] 49	25,421	28,311	11,962	28,899	759,887	860,293	340,472	902,122
1934	[3] 58	31,025	34,082	13,279	30,813	833,894	944,128	344,649	889,529
1935	[3] 54	34,380	37,853	14,811	33,723	871,414	991,926	310,777	886,351

[1] Exclusive of premium notes.
[2] Figures beginning with 1932 exclude adjustment expenses which were included for prior years. Adjustment expenses for 1932 were as follows: Stock and mutual companies, $25,978,000; Lloyd's, etc., $1,354,000; total, $27,332,000.
[3] Number of companies reporting.
[4] Figures for 1919 cover the business of 95 associations; 1920, 101; 1921, 108; 1922, 105; 1923, 108; 1924, 133; 1925, 110; 1926, 115; 1927, 106; 1928, 108; 1930, 90; and 1931, 70.

Source: Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 300.—FIRE AND LIGHTNING INSURANCE: Business Transacted by Members of the National Board of Fire Underwriters, Continental United States and Outlying Territories and Possessions

[All money figures in millions and tenths of millions of dollars]

	1920	1925	1930	1933	1934	1935	1936
Number of companies, total	169	210	239	210	200	196	197
United States companies	124	165	199	172	163	160	160
Foreign companies	45	45	40	38	37	36	37
Net premiums written	533.9	644.3	584.0	405.2	384.4	381.7	371.4
Net premiums earned	450.9	599.0	614.7	457.0	395.6	380.5	373.9
Net losses paid	226.0	351.1	329.4	185.7	174.0	137.0	153.4
Net losses incurred	246.1	354.1	329.7	178.8	158.7	135.0	153.9
Net expenses	219.5	281.2	304.0	214.4	184.3	189.5	186.2
Taxes	27.6	20.1	29.7	15.8	16.0	19.1	19.8
Percent of—							
Net losses incurred to net premiums earned	54.6	59.1	53.6	39.1	40.1	35.5	41.1
Net expenses to net premiums earned	48.7	46.9	49.4	46.9	47.8	49.8	49.5
Net expenses to net premiums written	41.1	43.6	52.0	52.1	47.9	49.1	50.1
Taxes to net premiums written	5.2	3.1	5.1	3.9	4.1	5.0	5.3

No. 301.—FIRE LOSSES: Total and Per Capita, Continental United States

NOTE.—**Amounts, except per capita, in thousands of dollars.** Prior to 1916, figures are as compiled by the New York Journal of Commerce and include losses of $10,000 or over in the principal cities of the United States, adding 15 percent for small and unreported losses. These figures are not comparable with those shown for later years (the 1916 Journal of Commerce figure being $214,531,000 as against $258,378,000) which cover all fires reported to the Actuarial Bureau Committee, adding 25 percent for unreported and uninsured losses

Yearly average or year	Loss	Yearly average or year	Loss	Yearly average or year	Loss	Yearly average or year	Loss
1876–1880	69,912	1901	165,818	1914	221,439	1927	472,934
1881–1885	95,753	1902	161,078	1915	172,033	1928	464,607
1886–1890	113,627	1903	145,302	1916	[1] 258,378	1929	459,446
1891	143,765	1904	229,198	1917	289,535	1930	501,981
1892	151,516	1905	165,222	1918	353,879	1931	451,644
1893	167,544	1906	518,612	1919	320,540	1932	400,859
1894	140,006	1907	215,085	1920	447,887	1933	271,453
1895	142,110	1908	217,886	1921	495,406	1934	271,197
1896	118,737	1909	188,705	1922	506,541	1935	235,263
1897	116,355	1910	214,003	1923	535,373	1936	263,259
1898	130,594	1911	217,005	1924	549,062		
1899	153,598	1912	206,439	1925	559,418		
1900	160,930	1913	203,764	1926	561,981		

Year	Cities reporting actual loss				Total United States		
	Number of cities	Population (thousands)	Actual reported loss, total	Loss per capita	Population (thousands)[2]	Estimated loss	Loss per capita [2]
1926	377	53,244	178,179	$3.35	116,532	561,981	$4.82
1927	406	51,292	144,619	2.82	118,197	472,934	4.00
1928	445	51,836	140,038	2.70	119,862	464,607	3.88
1929	473	53,411	145,059	2.72	121,526	459,446	3.78
1930	454	50,206	150,981	3.01	123,091	501,980	4.08
1931	454	51,084	125,934	2.47	124,113	451,643	3.64
1932	458	51,295	113,947	2.22	124,974	400,859	3.21
1933	461	51,553	77,686	1.51	125,770	271,453	2.16
1934	468	51,179	82,770	1.59	126,626	271,197	2.14
1935	469	53,184	69,720	1.33	127,521	235,263	1.84
1936	467	53,802	75,390	1.40	128,429	263,259	2.05

[1] See headnote.

[2] Population figures are estimates by the Bureau of the Census. Per capita loss is based on these estimates.

Sources: Table 300 through 1930, Insurance Yearbook of the Spectator Co.; table 300 beginning 1933 and table 301, National Board of Fire Underwriters, except as noted.

No. 302.—LIFE INSURANCE: Summary of Financial Condition and Policy Account of United States Companies

Note.—Figures include domestic and foreign business of United States companies but do not include operations of the Veterans' Bureau (see pp. 150 and 151), or United States business of foreign companies

[All figures, except number of policies, in millions of dollars]

Year	Assets (admitted) Dec. 31	Liabilities,[1] Dec. 31	Total income	Premium income	Payments to policyholders	Insurance written and paid for during year		Policies in force Dec. 31				
								Number (thousands)		Amount		
						Ordinary[2]	Industrial	Ordinary[2]	Industrial	Total	Ordinary[2]	Industrial
1850	-------	-------	-------	-------	-------	-------	-------	29	-------	69	69	-------
1860	-------	-------	-------	-------	-------	-------	-------	60	-------	180	180	-------
1870	-------	-------	-------	-------	-------	-------	-------	839	-------	2,263	2,263	-------
1880	453	-------	81	-------	56	-------	-------	686	237	1,602	1,582	21
1890	771	679	197	158	90	742	242	1,320	3,883	4,050	3,621	429
1900	1,742	1,493	401	325	169	1,280	566	3,176	11,219	8,561	7,093	1,468
1905	2,706	2,373	642	516	265	1,726	661	5,621	16,873	13,364	11,054	2,310
1909	3,644	3,170	748	565	361	1,656	793	6,535	21,552	15,420	12,452	2,968
1910	3,876	3,386	781	593	387	1,822	735	6,964	23,034	16,404	13,227	3,177
1911	4,164	3,646	836	632	414	2,079	773	7,669	24,713	18,003	14,578	3,424
1912	4,409	3,880	893	673	449	2,240	842	8,159	26,696	19,265	15,556	3,709
1913	4,659	4,136	946	715	470	2,550	850	8,775	29,432	20,564	16,587	3,977
1914	4,935	4,365	985	746	509	2,457	858	9,045	31,159	21,589	17,426	4,164
1915	5,190	4,938	1,043	784	545	2,621	974	9,890	33,142	22,784	18,349	4,435
1916	5,537	5,253	1,118	848	566	3,213	999	10,698	35,675	24,679	19,868	4,811
1917	5,941	5,634	1,249	929	590	3,840	1,051	11,582	38,764	27,189	21,966	5,223
1918	6,475	6,202	1,325	994	710	3,988	1,143	12,768	41,852	29,870	24,167	5,703
1919	6,759	6,432	1,560	1,207	739	7,010	1,305	15,716	51,295	35,880	29,273	6,607
1920	7,320	6,989	1,764	1,385	745	8,490	1,615	16,695	49,805	42,281	35,092	7,190
1921	7,936	7,548	1,951	1,537	838	6,787	1,943	17,685	54,097	45,983	37,977	8,006
1922	8,652	8,124	2,149	1,686	973	7,506	2,268	18,814	58,283	50,291	41,404	8,887
1923	9,455	8,902	2,427	1,900	1,088	9,455	2,615	20,534	63,461	56,804	46,696	10,107
1924	10,394	9,799	2,703	2,122	1,174	10,152	3,043	22,092	68,248	63,780	52,436	11,344
1925	11,538	10,867	3,018	2,384	1,243	11,817	3,656	23,894	73,736	71,690	58,866	12,824
1926	12,940	12,177	3,330	2,624	1,373	12,413	4,048	25,501	77,965	79,644	65,457	14,187
1927	14,392	13,539	3,673	2,874	1,500	12,671	4,465	27,146	82,246	87,022	71,474	15,548
1928	15,961	15,043	4,088	3,146	1,699	14,168	4,505	29,151	85,844	95,206	78,521	16,686
1929	17,482	16,507	4,337	3,350	1,962	14,529	4,738	31,339	89,415	103,146	85,244	17,902
1930	18,880	17,862	4,594	3,524	2,247	14,160	4,860	32,776	89,436	107,948	89,661	18,287
1931	20,160	19,116	4,850	3,661	2,607	12,379	4,847	33,531	88,228	108,886	90,611	18,274
1932	20,754	19,774	4,653	3,504	3,087	9,721	4,793	32,818	82,945	103,154	85,889	17,265
1933	20,896	19,885	4,622	3,322	3,016	9,114	4,673	31,952	81,517	97,985	80,831	17,154
1934	21,844	20,813	4,786	3,521	2,705	9,395	4,885	32,643	82,579	98,542	80,892	17,651
1935	23,216	22,220	5,072	3,692	2,535	9,417	4,722	33,399	83,971	100,730	82,433	18,298
1936	24,874	23,702	5,180	3,683	2,429	9,481	4,854	34,416	86,715	104,667	85,203	19,464

[1] Not including unapportioned surplus and capital and prior to 1915 also apportioned surplus. For amount of the latter item in recent years see table 303.
[2] Includes group business.

Source: Prior to 1890, Frederick L. Hoffman, insurance statistician, Newark, N. J.; 1890 and subsequent years, the Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 303.—LIFE INSURANCE: Financial Condition and Business of United States Companies

Note.—All money figures in thousands of dollars. See headnote, table 302. See also table 302 for 1936 data for principal items

	1900	1910	1920	1930	1933	1934	1935
Number of companies	76	214	272	352	318	313	340
Capital stock, Dec. 31	12,832	40,545	66,905	176,943	149,353	147,944	148,748
Income, total	**400,603**	**781,011**	**1,764,213**	**4,593,973**	**4,622,292**	**4,785,985**	**5,072,095**
Premium income, total	**324,724**	**593,388**	**1,384,939**	**3,524,327**	**3,321,798**	**3,520,984**	**3,692,128**
New premiums[1]	62,276	70,180	274,478	385,067	240,077	290,849	359,398
Renewals[1]	256,142	517,536	1,099,740	3,031,537	2,816,384	2,816,001	2,822,207
Annuities	6,306	5,672	10,721	107,723	265,337	414,134	510,523
Interest and other income, total	**75,879**	**187,623**	**379,274**	**1,069,646**	**1,300,494**	**1,265,001**	**1,379,968**
Interest, dividends, etc	64,949	160,514	324,370	853,188	824,436	861,305	876,030
Rents	8,225	10,310	16,312	37,292	62,902	99,715	137,004
Other	2,706	16,799	38,592	179,166	413,156	303,980	366,933

[1] Includes disability and double indemnity receipts.

No. 303.—Life Insurance: Financial Condition and Business of United States Companies—Continued

	1900	1910	1920	1930	1933	1934	1935
Expenditures, total	267, 580	540, 342	1, 198, 366	3, 198, 537	3, 917, 431	3, 661, 719	3, 592, 956
Paid to policyholders	168, 688	387, 302	744, 649	2, 246, 776	3, 016, 434	2, 704, 947	2, 535, 113
Death losses	100, 721	180, 654	349, 964	855, 745	877, 065	875, 388	877, 418
Matured endowments	18, 335	46, 349	101, 181	112, 027	121, 054	129, 429	144, 981
Annuities [2]	4, 122	7, 426	16, 897	111, 124	162, 259	184, 602	205, 925
Surrendered policies, etc.	22, 650	77, 518	119, 061	614, 223	1, 356, 613	1, 077, 823	882, 533
Dividends	22, 860	75, 354	157, 547	553, 658	499, 443	437, 705	424, 256
Other expenditures	98, 892	153, 040	453, 717	951, 761	900, 997	956, 772	1, 057, 843
To agents, commissions, salaries, traveling expenses	61, 282	87, 629	257, 822	497, 549	358, 520	387, 817	407, 436
Medical fees, salaries, other employee costs	13, 034	26, 037	61, 566	134, 253	126, 991	130, 882	133, 448
Dividends to stockholders	1, 028	2, 140	5, 308	21, 917	9, 073	11, 621	10, 382
Other	23, 548	37, 235	129, 021	298, 042	406, 414	426, 452	506, 577
Admitted assets, Dec. 31, total	1, 742, 414	3, 875, 877	7, 319, 997	18, 879, 611	20,895,726	21, 843, 794	23, 216, 498
Real estate	158, 119	172, 961	172, 011	547, 562	1, 264, 389	1, 689, 083	1, 986, 133
Real estate mortgages	501, 499	1, 227, 232	2, 174, 863	7, 577, 944	6, 681, 652	5, 856, 610	5, 339, 860
Stocks owned	794, 632	129, 622	51, 356	465, 951	439, 935	437, 883	531, 377
Bonds owned	7, 191	1, 659, 845	3, 588, 728	6, 352, 333	7, 117, 321	8, 460, 289	9, 964, 947
Collateral loans	64, 489	18, 941	41, 301	31, 008	19, 503	15, 080	12, 760
Premium notes and loans	88, 501	495, 100	858, 915	2, 807, 012	3, 769, 356	3, 657, 775	3, 539, 609
Net deferred and unpaid premiums	33, 269	50, 956	130, 923	439, 894	449, 300	456, 396	459, 710
Cash in office and bank	75, 440	71, 113	124, 747	152, 216	451, 425	613, 268	828, 598
Other	19, 276	50, 107	177, 152	505, 690	702, 845	657, 410	553, 502
Asset items not admitted	12, 249	25, 186	77, 424	[3] 73, 453	[3] 301, 856	[3] 399, 309	[3] 430, 295
Liabilities, Dec. 31, total	1, 493, 379	3, 665, 435	6, 989, 309	17, 862, 142	19,885,328	20, 813, 483	22, 219, 729
Reserve	1, 443, 452	3, 225, 966	6, 337, 970	16, 231, 489	18,076,516	19, 029, 733	20, 404, 206
Losses and claims unpaid	9, 863	17, 072	43, 116	134, 954	162, 445	154, 482	153, 193
Claims resisted	999	1, 779	2, 475	11, 446	25, 092	24, 602	24, 434
Dividends unpaid and left to accumulate	3, 598	5, 533	53, 048	303, 345	336, 930	344, 008	365, 926
Surplus apportioned [4]	(5)	354, 071	412, 339	807, 862	816, 152	792, 365	770, 846
Other	35, 466	61, 014	140, 361	373, 046	468, 193	468, 292	501, 123
Surplus (including capital)	[5] 249, 035	210, 440	330, 688	1, 017, 470	1, 010, 354	1, 030, 310	996, 766
Total surplus funds	249, 035	564, 511	743, 027	1, 825, 383	1, 826, 505	1, 822, 676	1, 767, 613
POLICY ACCOUNT—AMOUNTS							
New business written and paid for, total	1, 846, 267	2, 557, 053	10, 105, 445	19, 019, 790	13,786,857	14, 280, 080	14, 138, 619
Ordinary [6]	1, 280, 265	1, 822, 260	8, 489, 971	12, 604, 029	8, 292, 525	8, 312, 739	8, 113, 266
Group	----------	----------	----------	1, 555, 683	821, 434	1, 082, 469	1, 303, 477
Industrial	566, 002	734, 793	1, 615, 474	4, 860, 078	4, 672, 898	4, 884, 872	4, 721, 876
In force Dec. 31, total	8, 561, 249	16, 404, 261	42, 281, 391	107,948,278	97, 985, 044	98, 542, 411	100,730,415
Ordinary, total [6]	7, 093, 220	13, 227, 213	35, 091, 538	79, 774, 841	71, 918, 829	71, 298, 680	71, 963, 295
Whole life	4, 790, 345	8, 811, 743	25, 583, 423	57, 686, 405	51, 372, 262	50, 607, 696	51, 287, 155
Endowment	1, 664, 450	3, 043, 689	6, 975, 433	14, 319, 675	14, 017, 587	14, 497, 077	14, 800, 429
Other	638, 425	1, 371, 782	2, 532, 683	7, 768, 760	6, 528, 981	6, 193, 907	5, 875, 711
Group	----------	----------	----------	9, 886, 029	8, 911, 742	9, 593, 022	10, 469, 577
Industrial	1, 468, 028	3, 177, 048	7, 189, 852	18, 287, 408	17, 154, 473	17, 650, 709	18, 297, 543
NUMBER OF POLICIES (thousands)							
Written during year, total	4, 671	6, 002	13, 249	24, 258	24, 744	25, 713	24, 348
Ordinary [6]	729	993	3, 924	5, 384	4, 904	4, 998	4, 794
Group	----------	----------	----------	19	4	4	5
Industrial	3, 942	5, 009	9, 325	18, 856	19, 836	20, 711	19, 550
In force Dec. 31, total	14, 395	29, 999	66, 499	122, 213	113, 470	115, 222	117, 370
Ordinary [6]	3, 176	6, 964	16, 695	32, 739	31, 925	32, 622	33, 374
Group	----------	----------	----------	38	27	20	25
Industrial	11, 219	23, 034	49, 805	89, 436	81, 517	82, 579	83, 971

[2] Includes disability and double indemnity payments.
[3] Does not include loading on deferred and uncollected premiums included in 1920 and earlier years.
[4] Comprises dividends apportioned and amounts set apart on deferred dividend policies and contingency and other special reserves.
[5] "Surplus apportioned" included in "Surplus, including capital."
[6] Includes "Group" prior to 1930.

Source: The Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 304.—LIFE INSURANCE ISSUED AND TERMINATED: UNITED STATES COMPANIES

[Number of policies in thousands, amounts in thousands of dollars. See headnote, table 302]

	New business [1]	Terminations							
		Total	Death	Maturity	Expiry	Surrender	Lapse	Change	Disability
ORDINARY [2]									
Number:									
1932	4,725	5,160	257	97	828	1,559	2,398	16	5
1933	4,908	4,889	252	97	910	1,585	2,027	14	5
1934	5,002	4,229	258	101	855	1,243	1,755	13	4
1935	4,798	3,899	261	110	815	944	1,714	53	4
1936	4,459	3,409	271	105	793	755	1,471	9	5
Amount:									
1932	9,721,456	13,929,427	794,553	110,118	1,574,760	4,432,310	5,274,202	1,715,610	27,874
1933	9,113,959	12,126,262	762,358	107,508	1,841,447	4,395,927	4,018,033	974,616	26,374
1934	9,395,208	9,271,289	756,086	109,627	1,489,534	3,205,870	3,082,311	591,514	36,347
1935	9,416,743	7,866,464	751,877	116,871	1,273,327	2,348,376	2,872,602	484,626	18,784
1936	9,481,148	6,518,625	789,890	125,930	1,009,320	1,740,449	2,459,431	376,083	17,522
INDUSTRIAL									
Number:									
1932	19,771	25,092	803	131	266	6,440	17,445	5	(3)
1933	19,836	21,367	773	128	275	5,214	14,965	13	(3)
1934	20,711	19,978	796	194	383	4,265	14,339	1	(3)
1935	19,550	18,080	787	248	1,479	4,030	11,510	26	(3)
1936	19,563	16,687	816	245	1,633	3,343	10,636	15	(3)
Amount:									
1932	4,792,828	5,810,955	153,755	13,059	82,104	1,261,672	4,187,937	112,291	137
1933	4,672,898	4,796,907	148,863	13,083	92,617	1,147,972	3,367,035	27,217	121
1934	4,884,872	4,428,063	153,570	20,570	127,340	983,691	3,127,574	15,190	128
1935	4,721,876	4,086,203	153,720	28,814	411,849	944,984	2,534,097	12,686	53
1936	4,853,849	3,688,809	160,284	27,951	450,108	815,249	2,224,747	10,404	64

[1] Includes all new issues, old policies revived or increased, and additions by dividends.
[2] Including group.
[3] Less than 500.

Source: The Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 305.—LIFE INSURANCE: OPERATIONS OF UNITED STATES COMPANIES, FROM ORGANIZATION TO JAN. 1, 1936

NOTE.—Figures include domestic and foreign business of United States companies, but do not include operations of the Veterans' Bureau (see pp. 150 and 151), or United States business of foreign companies

[All figures, except number of policies, in thousands of dollars]

	Total	Ordinary companies	Industrial companies
Total insurance issued since organization:			
Number of policies (thousands)	492,895	[1] 100,496	[2] 392,400
Amount	306,264,382	[1] 227,355,844	[2] 78,908,538
Insurance in force Jan. 1, 1936:			
Number of policies (thousands)	117,370	[1] 33,399	[2] 83,971
Amount	100,730,415	[1] 82,432,872	[2] 18,297,543
Receipts since organization, total	77,263,060	50,781,656	26,481,405
Premium and annuity	59,131,638	37,489,305	21,642,333
Interest, rents, etc	18,131,423	13,292,351	4,839,072
Payments to policyholders since organization, total	38,273,881	26,556,191	11,717,691
Death claims	15,246,129	10,430,220	4,815,910
Endowments and annuities [3]	4,467,708	3,201,240	1,266,468
Purchased policies, surrender values	10,327,317	6,888,059	3,439,259
Dividends to policyholders	8,232,727	6,036,672	2,196,055
Admitted assets, Jan. 1, 1936	23,216,496	14,542,651	8,673,844
Capital, apportioned funds, and surplus, Jan. 1, 1936	1,767,613	1,045,730	721,883

[1] Includes group business and ordinary and group business of industrial companies.
[2] Industrial business only.
[3] Includes disability and double indemnity.

Source: The Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 306.—LIFE INSURANCE: INSURANCE WRITTEN AND IN FORCE, BY STATES

NOTE.—Figures cover business transacted in Continental United States, including United States business of Canadian companies. They include data for some small companies which confine their business to the State in which they domicile, and usually to several small cities, which are not included in tables 302 to 305. Further differences between totals in this table and in the preceding tables are due to duplications from reinsurance.

[All figures in thousands of dollars]

Division and State	Ordinary (including group)				Industrial			
	Written		In force		Written		In force	
	1934	1935	1934	1935	1934	1935	1934	1935
United States [1]	11,101,600	10,945,702	79,861,831	81,373,559	4,766,684	4,600,636	17,040,496	17,678,956
New England	740,878	713,123	6,237,239	6,300,721	439,318	389,449	1,982,217	2,016,005
Maine	46,907	44,635	438,468	438,255	24,812	22,123	108,716	110,292
New Hampshire	32,910	33,380	284,088	291,011	19,301	17,868	86,838	88,454
Vermont	20,365	20,189	211,540	211,857	10,457	9,102	41,573	42,620
Massachusetts	391,257	368,031	3,326,077	3,344,572	245,984	220,002	1,098,330	1,114,477
Rhode Island	60,570	56,707	508,446	507,971	46,616	39,634	209,944	212,462
Connecticut	188,869	190,181	1,468,620	1,507,055	92,148	80,720	436,816	447,700
Middle Atlantic	3,138,483	3,229,561	25,592,836	25,905,455	1,453,108	1,385,512	6,840,870	6,970,196
New York	1,759,472	1,843,222	15,002,087	15,216,502	725,746	683,490	3,524,917	3,544,926
New Jersey	471,807	457,334	3,298,163	3,394,398	274,386	261,941	1,252,497	1,282,974
Pennsylvania	907,209	929,005	7,292,586	7,294,555	452,976	440,081	2,063,456	2,142,296
East North Central	3,093,511	3,008,482	18,474,467	19,090,160	905,612	891,652	3,545,584	3,740,446
Ohio	711,116	739,474	5,056,298	5,196,587	285,555	296,282	1,121,550	1,186,301
Indiana	303,995	256,093	1,704,202	1,740,300	142,415	131,309	501,888	526,767
Illinois	1,022,570	1,002,248	6,729,986	6,915,931	296,229	285,205	1,172,837	1,214,355
Michigan	856,963	804,620	3,156,200	3,379,240	125,747	126,724	492,979	545,442
Wisconsin	198,867	206,047	1,827,781	1,858,102	55,666	52,132	256,330	267,581
West North Central	1,025,260	986,649	7,793,337	7,872,370	245,650	239,900	954,597	977,094
Minnesota	183,036	187,851	1,704,143	1,738,892	33,450	32,983	156,727	161,631
Iowa	166,650	154,697	1,442,902	1,442,361	26,288	24,557	113,337	116,831
Missouri	366,519	373,949	2,453,171	2,519,951	142,986	138,377	528,314	536,352
North Dakota	22,488	23,606	222,428	200,196	12	11	167	197
South Dakota	22,158	22,344	233,367	227,759	12	14	178	239
Nebraska	116,926	101,325	860,069	861,591	13,689	13,801	54,722	56,188
Kansas	147,483	122,877	877,257	881,620	29,213	30,157	101,152	105,656
South Atlantic	937,110	896,060	6,641,355	6,894,600	868,636	839,871	1,756,077	1,877,217
Delaware	39,906	42,565	293,604	311,923	16,314	15,904	66,264	69,919
Maryland	136,447	128,318	1,073,647	1,098,466	118,704	123,510	422,224	441,165
Dist. of Columbia	76,599	97,496	650,721	700,879	44,623	46,267	142,848	148,956
Virginia	114,235	116,303	998,270	1,076,178	144,981	123,297	253,646	274,545
West Virginia	113,868	73,448	691,530	685,342	39,811	42,299	113,341	122,128
North Carolina	150,676	145,017	971,161	1,004,014	126,258	118,213	231,231	249,191
South Carolina	65,458	64,533	437,347	452,046	127,378	115,490	174,686	184,038
Georgia	147,201	138,149	976,636	994,519	154,190	159,186	219,557	240,306
Florida	92,720	90,231	548,439	571,233	96,377	95,705	132,280	146,969
East South Central	419,247	369,763	2,924,992	2,908,897	353,827	343,936	594,062	632,017
Kentucky	119,997	[2] 73,745	911,569	875,693	86,289	82,586	229,266	237,958
Tennessee	151,813	137,239	961,054	967,875	141,488	131,590	201,951	213,997
Alabama	93,954	107,278	661,020	673,127	92,082	98,583	125,679	140,510
Mississippi	53,483	51,501	391,349	392,202	33,968	31,177	37,166	39,552
West South Central	738,553	701,730	4,358,559	4,414,685	300,134	314,730	555,475	602,257
Arkansas	70,073	60,485	431,800	423,972	28,701	30,543	49,946	52,883
Louisiana	92,326	87,866	707,163	713,290	54,207	45,509	129,907	140,401
Oklahoma	145,962	146,350	877,251	895,808	37,873	38,501	79,657	83,085
Texas	430,192	407,029	2,342,345	2,381,615	179,353	200,177	295,965	325,888
Mountain	235,701	254,130	1,783,295	1,835,758	31,143	32,793	128,653	137,004
Montana	24,109	26,224	246,040	248,044	3,016	2,629	12,347	13,030
Idaho	22,889	36,019	171,699	182,486	1,491	1,540	6,380	6,785
Wyoming	16,420	14,537	97,588	101,539	280	116	859	956
Colorado	100,018	97,770	713,611	732,687	15,455	14,436	75,076	77,345
New Mexico	14,436	15,290	102,598	105,488	4,092	6,657	4,717	7,385
Arizona	15,782	19,627	142,406	148,237	327	825	1,140	1,574
Utah	35,747	38,073	264,986	271,216	6,445	6,560	27,728	29,504
Nevada	6,300	6,590	44,367	46,061	37	30	406	425
Pacific	757,428	771,514	5,723,197	5,839,062	169,138	162,673	680,183	723,495
Washington	122,739	120,009	997,521	994,318	22,635	18,454	92,739	94,504
Oregon	72,135	67,733	577,592	582,082	6,646	6,424	34,847	36,324
California	562,554	583,772	4,148,084	4,262,662	139,857	137,795	552,597	592,667

[1] Includes small amounts not distributed by States.
[2] After deducting a negative item of $33,835,000 for the Equitable, N. Y., which resulted from the fact that insurance written off in group business and withdrawals exceeded new business written. Insurance in force also reflects this negative item.

Source: Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 307.—LIFE INSURANCE OF FRATERNAL ORDERS IN THE UNITED STATES

NOTE.—Although the number of orders reporting varies considerably, most of the larger orders report regularly, so that the figures are fairly comparable from year to year. Prior to 1920 the figures for the number of orders as given below include all known to be in existence whether reporting or not

[All money figures in millions and tenths of millions of dollars]

Calendar year	Number of orders	Assets	Income		Disbursements			Amount of insurance written during year	In force at end of year	
			Total	Net received from members	Total	Paid for claims	To agents and for management		Amount	Number of certificates (thousands)
1901	489	29.4	81.6	72.2	77.3	64.1	8.9	799.6	5,656.5	4,519
1905	570	64.5	95.7	91.4	85.2	72.6	11.3	1,026.3	8,150.4	6,119
1910	497	129.4	128.6	114.3	110.2	92.3	16.9	1,331.6	9,562.5	8,558
1915	472	212.8	133.3	122.3	123.6	98.7	16.1	922.9	8,694.4	7,696
1920	[1] 336	326.1	181.2	165.2	135.8	109.6	26.2	1,178.0	8,879.5	8,439
1925	[1] 224	628.3	222.1	188.4	160.5	121.2	36.2	1,105.9	9,769.6	8,452
1929	[1] 269	834.3	257.8	199.6	200.7	154.4	35.6	983.5	9,155.4	8,975
1930	[1] 255	881.6	251.1	199.2	199.2	147.0	44.1	1,287.3	8,946.2	7,770
1931	[1] 242	894.7	235.7	185.1	207.5	131.8	39.3	671.5	7,301.0	6,924
1932	[1] 226	882.4	212.4	163.8	167.0	117.3	31.1	599.6	7,122.7	6,413
1933	[1] 206	906.1	192.6	152.1	156.3	111.0	39.7	502.1	6,394.6	6,118
1934	[1] 262	960.7	197.7	149.6	156.7	114.8	30.3	524.3	6,299.7	6,246
1935	[1] 266	994.3	205.1	152.2	158.6	111.0	39.4	562.8	6,182.5	6,462

[1] Number reporting.

No. 308.—CASUALTY, SURETY, AND MISCELLANEOUS INSURANCE COMPANIES: FINANCIAL CONDITION AND BUSINESS TRANSACTED

[All figures, except number of companies, in thousands of dollars]

Year	Number of companies	Capital (stock companies)	Assets	Net surplus over capital and liabilities	Net premiums [1]	Total income	Losses paid [2]	Actual expenses of management [3]	Total expenditures
STOCK COS.[4]									
1895	53	20,676	42,211	13,044	16,684	19,318	5,916	8,755	15,695
1900	57	23,572	65,808	27,059	27,186	30,348	12,755	15,419	27,507
1905	84	43,630	152,866	39,070	55,344	63,191	21,647	28,922	54,354
1910	154	65,485	309,716	78,176	94,395	111,042	41,465	57,915	100,113
1915	181	78,024	603,670	78,035	160,320	174,892	75,444	74,251	159,397
1920	[5] 189	93,737	1,014,386	92,861	459,170	489,774	196,360	183,514	400,724
1925	[5] 274	159,630	1,934,744	202,680	698,729	752,037	347,440	286,024	660,092
1928	358	253,675	2,855,115	372,061	922,112	992,696	445,709	362,830	833,435
1929	382	265,449	3,102,552	373,195	943,621	1,037,579	491,584	378,806	925,468
1930	387	266,387	3,192,848	304,313	901,651	1,003,831	534,029	378,621	966,307
1931	371	239,683	3,149,886	232,776	827,847	931,546	529,023	347,925	926,141
1932	*[5] 278*	*194,625*	*3,123,865*	*208,075*	*689,387*	*844,487*	*484,080*	*223,060*	*823,732*
1932 [6]	[5] 182	155,864	[7] 1,165,096	[7] 136,641	601,558	747,671	364,202	252,995	727,315
1933 [6]	[5] 177	151,328	[7] 1,076,949	[7] 144,768	570,288	652,665	303,129	230,627	639,899
1934 [6]	[5] 179	150,257	[7] 1,093,279	[7] 171,525	617,423	682,896	300,580	239,215	641,662
1935 [6]	[5] 179	147,300	1,213,183	222,304	666,304	718,627	297,721	254,793	649,384
ALL COMPANIES [8]									
1932	[5] 452	155,864	[7] 1,391,017	[7] 221,693	816,002	985,680	481,779	332,380	965,033
1933	[5] 473	151,328	[7] 1,302,363	[7] 227,698	775,712	878,353	409,844	299,422	851,565
1934	[5] 489	150,257	[7] 1,349,150	[7] 259,790	869,722	957,354	419,112	317,411	880,923
1935	[5] 480	147,300	1,507,277	319,846	953,380	1,029,671	428,493	340,765	917,047

[1] Total premium receipts prior to 1910.
[2] Figures for 1895 to 1931 (also 1932 figures in italics) include adjustment expenses excluded thereafter.
[3] Including taxes.
[4] Figures through 1931, and 1932 figures in italics, include data for companies which transact life insurance in addition to accident and health insurance. Income and disbursement items include business of accident and health branches only of these life insurance companies, where companies were able to segregate data, while capital, assets, and net surplus include total amounts of these items for such companies, excluding, however, data for a few very large companies for which accident and health business is only a small proportion of the total business. Capital, assets, and net surplus are therefore overstated and in part duplicated in figures for life insurance companies in other tables. Figures for 1932 to 1934, except 1932 italics figures, relate to casualty, surety, and miscellaneous insurance companies only.
[5] Number of companies which show figures for the year.
[6] See note 4.
[7] Revised to exclude data for life departments of three companies (two for 1932) for which total assets and net surplus were included in figures previously published.
[8] Includes stock casualty, surety, and miscellaneous insurance companies, shown separately above, mutual companies, reciprocals, and Lloyds; number of companies and income and disbursement items also include accident and health departments of life insurance companies.

Source of tables 307 and 308: The Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 309.—STOCK CASUALTY, SURETY, AND MISCELLANEOUS INSURANCE COMPANIES: PREMIUMS AND LOSSES, BY CLASSES OF INSURANCE

NOTE.—**All money figures in thousands of dollars.** Data cover about 80 percent of the business of stock casualty, surety, and miscellaneous insurance companies, excluding a large number of smaller companies and those that do not transact multiple casualty lines

Class	1934			1935			1936		
	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid [1]	Ratio, percent	Premiums received	Losses paid [1]	Ratio, percent
Total	**588,828**	**344,660**	**58.5**	**622,401**	**338,041**	**54.3**	**673,754**	**332,718**	**49.4**
Accident [2]	36,182	18,590	51.4	37,230	18,247	49.0	40,063	17,433	43.5
Automobile collision	5,938	3,587	60.4	6,062	3,856	63.6	5,641	3,798	67.3
Automobile fire and theft [3]	1,070	360	33.6	2,172	583	26.9	1,504	457	30.4
Automobile liability	171,227	118,137	69.0	180,315	119,066	66.0	192,915	111,901	58.0
Automobile property damage	48,821	21,782	44.6	50,085	22,003	43.9	52,400	24,062	45.9
Automobile (not segregated) [4]	3,488	1,601	45.9	3,732	1,889	50.6	4,284	2,086	48.7
Burglary and theft	26,152	9,110	34.8	26,584	8,974	33.8	27,500	7,624	27.7
Credit	1,929	356	18.5	2,066	389	18.8	2,308	421	18.3
Engine and machinery	4,313	714	16.5	2,673	935	35.0	2,877	1,097	38.1
Fire	627	214	34.2	405	102	25.2	508	147	29.0
Fidelity	41,529	16,736	40.3	40,274	13,067	32.4	41,054	11,856	28.9
Health [2]	12,294	7,914	64.4	13,473	8,722	64.7	14,527	9,991	68.8
Liability	60,610	31,517	52.0	65,232	33,051	50.7	72,748	32,029	44.0
Livestock	295	231	78.2	379	271	71.5	473	313	66.2
Noncancelable accident and health	5,436	6,808	125.2	5,374	6,841	127.3	2,795	3,824	136.8
Plate glass	10,048	4,405	43.8	9,792	4,005	40.9	10,140	4,666	46.0
Property damage and collision [5]	2,226	653	29.3	2,666	645	24.2	3,912	892	22.8
Sprinkler and water damage	584	289	49.5	575	234	40.7	627	288	45.9
Steam boiler	7,483	946	12.6	6,651	882	13.3	6,876	1,051	15.3
Surety	37,979	24,162	63.6	40,012	16,248	40.6	45,262	15,068	33.3
Workmen's compensation	110,041	76,273	69.3	125,900	77,642	61.7	145,015	83,539	57.6
Other	556	277	49.7	748	390	52.2	323	173	53.6

[1] Including adjustment expenses. [2] Combined accident and health included with accident.
[3] Figures for 1934 include a small amount of fire, theft, and embezzlement. Data for motor-vehicle fire and theft insurance of stock fire and marine companies are as follows: 1934, premiums received, $92,553,000; losses paid, $36,104,000; 1935, premiums received, $112,980,000; losses paid, $43,453,000. Data for 1936 are not yet available.
[4] Includes small amounts of automobile plate glass, windstorm, and other miscellaneous classes.
[5] Other than automobile.

Source: The Spectator Co., Philadelphia, Pa.

No. 310.—MUTUAL ACCIDENT AND SICK BENEFIT ASSOCIATIONS: FINANCIAL CONDITION AND BUSINESS TRANSACTED

NOTE.—Although many small companies have not reported all years, the large companies have reported regularly, and the figures are fairly comparable from year to year

[**All figures, except number of companies and certificates, in thousands of dollars**]

Year	Number of companies	Admitted assets	Net surplus	Premiums or assessments	Income (including interest)	Paid for claims	Paid to agents, medical examiners, and for management	Total disbursements	Number of certificates written during year	Number of certificates in force at end of year
1901	102	1,617	1,490	2,957	3,201	1,643	1,753	3,348	286,183	310,092
1905	165	3,769	3,198	6,134	7,513	3,513	3,330	6,862	667,809	887,804
1910	197	5,169	3,665	9,291	10,938	5,169	4,258	10,434	946,340	1,382,415
1915	177	7,103	4,483	10,969	12,555	6,955	4,354	11,769	693,654	1,359,368
1920	[1] 67	13,709	9,690	19,538	22,712	10,580	8,771	19,944	713,270	1,853,328
1925	[1] 167	46,682	31,558	40,807	44,903	22,395	15,019	36,672	807,722	2,170,562
1926	[1] 173	44,244	29,579	44,901	48,720	26,408	17,978	43,424	644,782	2,036,053
1927	[1] 173	44,992	28,881	47,579	50,892	27,958	18,766	47,608	841,384	2,259,669
1928	[1] 160	41,720	25,850	44,245	48,676	27,909	20,887	45,582	641,859	1,807,292
1929	[1] 148	51,852	35,546	51,314	56,453	30,894	19,239	50,072	826,509	2,543,834
1930	[1] 156	39,551	25,901	47,036	50,542	29,185	18,086	48,338	963,011	2,483,753
1931	[1] 134	38,457	25,235	42,252	45,714	29,116	17,610	46,022	1,023,189	2,531,185
1932	[1] 109	34,900	22,735	35,180	38,126	25,286	13,045	39,592	507,368	1,751,103
1933	[1] 101	33,721	22,806	31,063	33,647	19,387	11,359	32,285	521,266	1,717,619
1934	[1] 112	36,174	24,636	31,254	34,341	19,175	12,211	31,807	811,110	1,899,022
1935	[1] 109	39,419	21,417	32,707	35,764	20,011	12,274	32,964	716,697	1,914,519

[1] Number reporting; for prior years figures include all known companies, whether reporting or not.

Source: Insurance Yearbook of the Spectator Co., Philadelphia, Pa.

No. 311.—INSURANCE CARRIERS AND INSURANCE AGENCIES AND BROKERAGE OFFICES: Offices, Employment, and Pay Roll, by States, 1935

Note—See headnote table 312

[Pay roll and commissions in thousands of dollars]

Division and State	Carriers: Home office			Carriers: Branch, departmental, and managerial offices					Insurance agencies and brokerage offices [1]		
							Office solicitors				
	Number of offices	Employees (full-time and part-time), avg. for year	Total pay roll	Number of offices	Employees (full-time and part-time), avg. for year	Total pay roll	Number	Commissions	Number of offices	Employees (full-time and part-time), avg. for year	Pay roll
United States	**4,428**	**159,314**	**268,770**	**8,302**	**126,888**	**266,776**	**78,747**	**87,190**	**56,624**	**103,309**	**141,469**
New England	**339**	**27,197**	**47,796**	**515**	**10,426**	**22,724**	**5,762**	**7,776**	**3,626**	**6,783**	**9,230**
Maine	55	166	256	44	599	1,312	410	388	439	675	720
New Hampshire	25	445	863	28	422	933	214	246	265	346	315
Vermont	12	444	913	22	251	564	132	124	283	244	293
Massachusetts	154	10,355	17,221	263	6,435	13,446	3,526	4,668	1,670	3,338	4,560
Rhode Island	30	884	1,789	48	739	1,676	578	821	164	382	568
Connecticut	63	14,903	26,754	110	1,980	4,793	902	1,529	805	1,798	2,774
Middle Atlantic	**845**	**68,728**	**122,405**	**1,633**	**42,158**	**93,452**	**19,867**	**21,781**	**11,712**	**28,192**	**44,976**
New York	431	45,204	82,633	733	23,763	52,587	13,124	13,693	5,463	16,737	29,713
New Jersey	63	14,731	23,504	265	6,152	15,119	1,797	2,026	2,479	3,250	4,382
Pennsylvania	351	8,793	16,268	635	12,243	27,746	4,946	6,062	3,770	8,205	10,881
East North Central	**1,191**	**23,465**	**36,088**	**1,621**	**28,665**	**61,228**	**14,605**	**16,941**	**11,076**	**21,491**	**28,460**
Ohio	210	5,493	8,946	516	6,872	14,971	4,481	6,077	2,459	6,362	7,501
Indiana	125	2,533	4,581	249	3,482	7,022	1,111	950	1,541	1,890	2,135
Illinois	434	9,284	13,090	439	12,686	26,588	5,483	5,733	3,406	7,386	11,070
Michigan	137	2,500	3,878	280	3,477	7,960	2,351	3,061	1,822	3,567	4,903
Wisconsin	285	3,655	5,593	137	2,148	4,687	1,179	1,120	1,848	2,286	2,851
West North Central	**964**	**12,590**	**19,832**	**745**	**9,231**	**18,304**	**6,675**	**6,656**	**8,875**	**10,473**	**13,404**
Minnesota	256	2,371	3,283	152	2,119	4,298	1,304	1,461	1,814	2,291	3,142
Iowa	221	3,693	5,834	134	1,215	2,353	1,408	1,214	1,761	1,308	1,402
Missouri	211	2,953	4,891	284	4,238	8,289	2,583	2,859	1,952	4,113	6,245
North Dakota	44	247	355	20	86	162	194	113	380	258	235
South Dakota	57	252	304	22	152	262	137	81	319	232	238
Nebraska	125	2,095	3,540	69	781	1,605	704	644	1,389	1,221	1,279
Kansas	50	979	1,625	64	640	1,335	345	284	1,260	1,050	863
South Atlantic	**324**	**11,494**	**18,666**	**1,580**	**13,874**	**25,816**	**10,844**	**13,445**	**4,735**	**9,529**	**13,179**
Delaware	15	124	220	28	407	915	250	364	136	185	244
Maryland	44	6,404	10,124	158	2,063	4,459	1,191	1,620	295	1,099	1,575
Dist. of Col	27	902	1,667	86	1,191	2,375	895	1,116	183	821	1,329
Virginia	73	1,221	2,156	238	2,059	3,563	1,591	2,248	685	1,577	2,073
West Virginia	21	125	201	80	746	1,525	583	859	415	658	861
North Carolina	61	1,234	1,994	318	2,631	4,525	1,050	1,150	783	1,283	1,638
South Carolina	43	613	833	198	816	1,391	1,160	1,549	427	609	747
Georgia	23	302	725	298	2,937	5,323	2,296	2,494	1,062	1,955	2,871
Florida	17	569	746	176	1,024	1,740	1,828	2,045	749	1,342	1,841
East South Central	**174**	**3,317**	**5,112**	**608**	**5,086**	**9,388**	**4,622**	**4,310**	**3,006**	**4,357**	**5,158**
Kentucky	36	576	954	139	1,535	3,056	841	803	948	1,300	1,335
Tennessee	56	1,314	2,131	217	2,027	3,804	1,953	1,836	933	1,685	2,153
Alabama	42	959	1,524	180	1,245	2,042	1,182	1,086	555	974	1,219
Mississippi	40	468	503	72	279	486	646	585	570	398	451
West South Central	**346**	**6,126**	**8,286**	**705**	**4,698**	**8,799**	**7,594**	**7,521**	**4,352**	**5,956**	**6,662**
Arkansas	37	281	312	60	402	806	456	397	446	647	774
Louisiana	55	1,121	1,308	140	1,228	2,284	1,624	1,357	388	1,159	1,913
Oklahoma	48	632	902	104	941	1,641	926	894	1,124	1,047	1,096
Texas	206	4,092	5,764	401	2,127	4,068	4,588	4,873	2,394	3,103	2,879
Mountain	**102**	**1,285**	**1,420**	**208**	**1,457**	**2,899**	**1,832**	**1,684**	**1,991**	**2,596**	**3,126**
Montana	[2] 22	[2] 281	[2] 266	35	168	328	286	222	354	308	382
Idaho	23	72	64	22	51	92	73	73	276	252	255
Wyoming	(3)	(3)	(3)	(3)	(3)	(3)	(3)	(3)	152	92	90
Colorado	37	774	844	71	777	1,623	789	679	640	1,003	1,324
New Mexico	(2)	(2)	(2)	8	23	38	137	105	118	106	107
Arizona	6	38	62	19	64	111	126	173	181	296	411
Utah	[3] 14	[3] 120	[3] 184	[3] 53	[3] 374	[3] 707	[3] 421	[3] 432	234	510	525
Nevada									36	29	32
Pacific	**143**	**5,112**	**9,165**	**687**	**11,293**	**22,166**	**6,946**	**7,076**	**7,251**	**13,932**	**17,274**
Washington	18	808	1,428	144	1,090	2,206	1,225	1,063	1,028	2,410	2,688
Oregon	17	358	616	68	493	984	644	435	716	1,180	1,272
California	108	3,946	7,121	475	9,710	18,976	5,077	5,578	5,507	10,342	13,314

[1] Insurance offices and insurance and real estate offices combined. Data for United States are shown separately in table 312.
[2] New Mexico combined with Montana.
[3] Wyoming combined with Utah.

Source: Bureau of the Census, Department of Commerce.

No. 312.—INSURANCE CARRIERS AND INSURANCE AGENCIES AND BROKERAGE OFFICES: Number of Offices, Employment, and Pay Roll for the United States, 1935

NOTE.—Carriers include all types of insurance coverage except title insurance and the guarantee of mortgages. Each carrier is considered as having only one home office. Insurance agencies and brokerage offices include insurance agencies, sub-agencies, and brokerage offices identifiable as business establishments; managing agencies for one or more carriers; attorneys-in-fact for Lloyds Associations and for reciprocal exchanges; and underwriter agencies. Classifications by kind of insurance in the case of multiple line companies submitting a consolidated report are based on the kind of insurance from which the major portion of the business is derived. For employment by occupational groups see table 369.

	Number of offices	Active proprietors and firm members	Employees (full-time and part-time), avg. for year	Pay roll (thousands of dollars)		
				Total	Full-time	Part-time
Carriers: Home offices	4,428		159,314	268,770	265,743	3,027
Life	[1] 1,209		93,514	153,014		
Fire and marine	[2] 2,620		27,150	50,388		
Casualty, surety, and miscellaneous	599		38,650	65,368		
Carriers: Branch, departmental, and managerial offices	8,302		[5] 126,888	[5] 266,776	266,487	289
Life	6,171		89,274	199,567		
Fire and marine	689		13,244	24,477		
Casualty, surety, and miscellaneous	[1] 1,442		24,370	42,732		
Insurance agencies and brokerage offices	[4] 56,624	55,070	[4] 103,309	[4] 141,469	135,211	6,258
Insurance offices	[4] 35,057	34,226	71,792	102,884	98,136	4,748
Insurance and real estate offices	[4] 21,567	20,844	31,517	38,585	37,075	1,510

[1] Includes a number of fraternal orders reporting little or no employment.
[2] Includes a number of local and farm mutuals reporting little or no employment.
[3] Not including 78,747 office solicitors who received commissions amounting to $87,190,000.
[4] Number of establishments reporting; the coverage of insurance agencies and brokerage offices is incomplete.
[5] Includes data for office solicitors.

Source: Bureau of the Census, Department of Commerce.

No. 313.—FINANCIAL INSTITUTIONS OTHER THAN BANKS: Establishments, Employees, and Pay Roll, by Type of Institution, for the United States, 1935

NOTE.—The coverage of financial institutions other than banks is known to be incomplete; the extent of the deficiency in coverage cannot be determined.

[Pay roll in thousands of dollars]

Kind of business	Number of establishments reporting [1]	Active proprietors and firm members	Total employment (full-time and part-time)		Executives and salaried corporation officers		All other employees	
			Number [2]	Pay roll [3]	Number [2]	Pay roll	Number [2]	Pay roll
Total	24,520	10,864	161,090	274,954	34,783	74,007	126,307	200,946
Security brokers and dealers	7,224	7,807	77,329	162,260	5,042	29,461	72,287	132,799
Single establishments	4,678	5,730	28,769	57,727	3,244	15,725	25,525	42,002
Multi-unit establishments	2,546	2,077	48,560	104,533	1,798	13,736	46,762	90,797
Building and loan associations	8,118		31,806	27,744	21,754	18,659	10,052	9,085
Federal savings and loan associations	896		2,758	3,470	1,576	2,254	1,182	1,217
State building and loan associations	7,222		29,048	24,274	20,178	16,405	8,870	7,868
Installment finance companies	2,331	598	18,639	30,937	2,230	8,203	16,409	22,734
Single establishments	1,386	551	6,299	10,872	1,651	5,251	4,648	5,620
Multi-unit establishments	945	47	12,340	20,065	579	2,952	11,761	17,114
Personal finance companies	4,015	1,184	15,570	23,321	2,700	6,655	12,870	16,666
Single establishments	2,206	1,086	5,796	8,300	1,970	4,090	3,826	4,210
Multi-unit establishments	1,809	98	9,774	15,021	730	2,564	9,044	12,457
Mortgage and farm mortgage companies	954	220	6,232	9,990	1,385	4,112	4,847	5,878
Miscellaneous	1,878	1,055	11,514	20,703	1,672	6,918	9,842	13,784

[1] Units of branch systems considered as separate establishments.
[2] Count of employees as of December 1935.
[3] Includes no compensation for proprietors and firm members of unincorporated businesses.

Source: Bureau of the Census, Department of Commerce.

No. 314.—COMMODITY EXCHANGE TRANSACTIONS: Volume of Trading in Principal Grain Futures and Amount of Federal Taxes Collected on Sales of All Commodities for Future Delivery

Note.—Trading in wheat and corn futures usually accounts for around 90 percent of the total volume of trading in grain futures. Statistics of the volume of future trading are not collected for commodities other than grains. The value of all futures sales is roughly indicated, however, by the amount of taxes collected on such sales. Since Oct. 3, 1917, stamp taxes upon sales of products or merchandise on exchanges, boards of trade, or similar places, for future delivery, have been in effect as follows: On each $100 of such sales or a fractional part thereof in excess of $100, 2 cents prior to July 2, 1924; 1 cent July 2, 1924, to June 21, 1932; 5 cents June 21, 1932, to May 11, 1934; 3 cents thereafter

[Volume of trading in wheat and corn in thousands of bushels; taxes in thousands of dollars]

Year	Volume of trading in—		Taxes on sales of produce for future delivery [1]	Year	Volume of trading in—		Taxes on sales of produce for future delivery [1]
	Wheat futures	Corn futures			Wheat futures	Corn futures	
1918	(2)	(2)	5,459	1932	9,598,775	1,579,695	2,460
1919	(2)	(2)	8,283	1933	12,385,519	3,864,062	7,479
1920	(2)	(2)	8,650	1934	8,915,344	3,418,012	4,950
1921	14,151,936	6,364,509	6,073	Jan.–June	4,033,853	1,127,161	2,528
1922	12,701,922	4,839,449	5,645	July–Dec.	4,881,491	2,290,851	2,422
1923	10,078,513	4,649,065	7,625	1935	8,462,821	2,365,603	3,277
1924	11,223,017	6,215,579	6,507	Jan.–June	3,215,012	1,434,044	1,528
1925	20,628,785	6,408,648	5,070	July–Dec.	5,247,809	931,559	1,749
1926	15,536,261	4,099,745	3,524	1936	8,617,322	2,098,455	3,350
1927	10,858,465	6,769,600	3,488	Jan.–June	3,396,337	471,839	1,195
1928	10,947,471	6,838,591	3,578	July–Dec.	5,220,985	1,626,616	2,155
1929	18,770,598	4,943,104	3,766	1937:			
1930	14,737,859	4,741,285	2,518	Jan.–June	6,437,607	1,325,110	2,941
1931	8,337,633	4,241,070	1,110				

[1] Figures represent sales of stamps. [2] Not available.

Sources: Volume of trading, Commodity Exchange Administration; taxes, Commissioner of Internal Revenue, Treasury Department.

No. 315.—VALUE OF SECURITIES LISTED ON NEW YORK STOCK EXCHANGE

[Value, except average price, in millions of dollars]

Jan. 1—	Bonds			Stocks			Jan. 1—	Bonds			Stocks		
	Par value	Market value	Average price	Shares (millions)	Market value	Average price		Par value	Market value	Average price	Shares (millions)	Market value	Average price
1926	36,995	35,509	$95.98	492	34,489	$70.15	1932	52,360	37,848	$72.29	1,319	26,694	$20.24
1927	37,900	37,168	98.06	586	38,376	65.53	1933	[1]41,305	31,918	77.27	1,312	22,768	17.35
1928	36,881	36,875	99.98	655	49,736	75.93	1934	41,829	34,861	83.34	1,293	33,095	25.59
1929	[1]48,589	47,379	97.51	757	67,478	89.10	1935	44,816	40,660	90.73	1,305	33,934	25.99
1930	49,058	46,892	95.59	1,128	64,708	57.38	1936	42,893	39,399	91.85	1,318	46,946	35.62
1931	50,073	47,385	94.63	1,297	49,020	37.80	1937	46,280	45,054	97.35	1,360	59,878	44.02

[1] Approximately $12,000,000,000 par value British Government bonds were added to the list during April 1928 and approximately $10,000,000,000 removed from the list during December 1932.

Source: New York Stock Exchange Yearbook.

No. 316.—VOLUME OF SALES ON NEW YORK STOCK EXCHANGE

Year	Stocks, millions of shares [1]	Bonds, par value (millions of dollars) [2]				Year	Stocks, millions of shares [1]	Bonds, par value (millions of dollars) [2]			
		Total	Corporate	U. S. Government	State, municipal, foreign			Total	Corporate	U. S. Government	State, municipal, foreign
1911	127	890	795	3	92	1924	282	3,804	2,345	877	582
1912	131	675	648	1	26	1925	454	3,384	2,332	391	661
1913	83	502	471	2	29	1926	451	2,987	2,004	262	721
1914	48	462	427	1	34	1927	577	3,269	2,142	290	837
1915	173	961	907	3	51	1928	920	2,903	1,967	188	749
1916	233	1,150	845	1	304	1929	1,125	2,982	2,182	142	658
1917	186	1,057	471	286	300	1930	810	2,764	1,927	116	721
1918	144	2,063	356	1,436	271	1931	577	3,051	1,846	296	908
1919	317	3,809	622	2,901	286	1932	425	2,967	1,642	570	755
1920	227	3,977	827	2,861	289	1933	655	3,369	2,099	501	769
1921	173	3,324	1,043	1,957	324	1934	324	3,726	2,239	885	602
1922	259	4,370	1,905	1,873	592	1935	382	3,339	2,287	674	378
1923	236	2,790	1,568	796	425	1936	496	3,576	2,899	319	359

[1] Exclusive of odd-lot and stopped sales. [2] Exclusive of stopped sales.

Source: Commercial and Financial Chronicle.

No. 317.—SALES OF STOCKS AND BONDS ON ALL REGISTERED EXCHANGES

[All money figures in millions of dollars; number of shares of stock in millions. Stock sales include rights and warrants]

Year and quarter	All registered exchanges					New York Stock Exchange				
	Market value of all sales	Stocks		Bonds		Market value of all sales	Stocks		Bonds	
		Shares	Market value	Par value	Market value		Shares	Market value	Par value	Market value
1935[1]	19,115	662	15,376	4,723	3,739	16,138	499	13,338	3,505	2,800
Jan.-Mar[1]	3,004	74	2,001	1,160	1,004	2,498	50	1,729	861	769
Apr.-June	4,022	137	3,078	1,212	945	3,316	101	2,634	871	682
July-Sept	5,034	187	4,156	1,110	878	4,286	145	3,625	826	662
Oct.-Dec	7,055	264	6,142	1,241	912	6,037	203	5,350	947	687
1936	27,284	961	23,623	4,652	3,661	23,323	702	20,387	3,791	2,937
Jan.-Mar	8,547	342	7,372	1,544	1,175	7,207	248	6,302	1,219	905
Apr.-June	5,068	169	4,324	883	744	4,352	125	3,760	705	592
July-Sept	5,597	175	4,796	1,004	802	4,820	130	4,163	836	658
Oct.-Dec	8,072	274	7,131	1,221	941	6,944	199	6,162	1,031	781
1937:										
Jan.-Mar	9,367	342	8,342	1,269	1,025	8,087	237	7,208	1,108	879
Apr.-June	5,016	154	4,314	813	703	4,390	111	3,787	702	603

[1] Stock and bond sales for New York Stock Exchange and New York Curb Exchange, January to March, exclude stopped sales; stock sales for these exchanges also exclude odd-lot sales.

No. 318.—BROKERS' LOANS: Amounts Outstanding

NOTE.—**In millions of dollars.** Figures cover net borrowings by all New York Stock Exchange members on collateral contracted for and carried in New York City. Figures are reported as of the first of each month but are here shown as of the end of the preceding month.

Year	Mar.	June	Sept.	Dec.	Year and month	Total	Demand	Time	Year and month	Total	Demand	Time
1926	3,000	2,926	3,219	3,293	1936:				1936—Con.			
1927	3,290	3,569	3,915	4,433	Jan	925	600	325	Nov	984	708	276
1928	4,640	4,898	5,514	6,440	Feb	924	632	293	Dec	1,051	768	283
1929	6,804	7,071	8,549	3,990	Mar	997	753	244				
1930	4,656	3,728	3,481	1,894	Apr	1,064	689	375	1937:			
					May	970	559	411	Jan	1,026	719	307
1931	1,909	1,391	1,044	587	June	989	581	407	Feb	1,075	734	340
1932	533	244	380	347	July	967	571	396	Mar	1,159	792	366
1933	311	780	897	845	Aug	974	592	382	Apr	1,187	805	383
1934	981	1,082	832	880	Sept	972	599	373	May	1,152	778	374
1935	773	809	781	938	Oct	975	661	314	June	1,186	819	367

No. 319.—CUSTOMERS' DEBIT BALANCES, MONEY BORROWED, AND RELATED ITEMS: Stock Exchange Firms Carrying Margin Accounts

NOTE.—**All figures in millions of dollars.** Data relate to member firms of the New York Stock Exchange carrying margin accounts. Figures are derived from money balances as shown by the ledger and do not include the value of securities carried for customers or owned by the firms. For detailed discussion of these figures, see Federal Reserve Bulletin, September 1936.

Year and month	Debit balances				Credit balances				
	Customers' debit balances (net)[1]	Debit balances in investment and trading accounts of—		Cash on hand and in banks	Money borrowed[2]	Customers' credit balances[1]	Credit balances in investment and trading accounts of—		Credit balances in capital accounts (net)
		Partners	Firm				Partners	Firm	
1935—September	1,098	65	119	182	771	346	23	12	396
December	1,258	75	135	179	930	365	24	10	410
1936—March	1,351	67	168	181	995	392	23	15	429
June	1,267	67	164	219	985	362	24	14	420
September	1,317	72	141	227	995	388	24	14	423
December	1,395	64	164	249	1,048	445	30	12	424
1937—March	1,549	61	175	223	1,172	461	29	18	419
June	1,489	55	161	214	1,217	358	25	13	397

[1] Excluding balances with reporting firms (1) of member firms of New York Stock Exchange and other national securities exchanges and (2) of firms' own partners.
[2] Includes all money borrowed except from other member firms of national securities exchanges.

Sources: Table 317, Securities and Exchange Commission; table 318, Commercial and Financial Chronicle; table 319, Federal Reserve Board.

No. 320.—NEW YORK TIMES AVERAGE PRICES OF STOCKS

Year	50 stocks (dollars per share)			25 industrials (dollars per share)			25 railroads (dollars per share)		
	High	Low	Average closing[1]	High	Low	Average closing[1]	High	Low	Average closing[1]
1913	79.25	63.09	70.58	67.08	50.27	58.19	91.42	75.82	82.97
1914	73.30	57.41	67.83	61.71	48.48	58.08	84.94	66.35	77.57
1915	94.13	58.99	74.26	109.97	51.85	75.35	82.84	66.13	73.16
1916	101.51	80.91	89.60	119.30	86.60	99.14	85.70	74.83	80.05
1917	90.46	57.43	77.28	99.74	62.81	85.44	81.22	52.06	69.12
1918	80.16	64.12	71.16	91.55	71.31	80.98	70.75	56.94	61.34
1919	99.59	69.73	83.92	138.12	80.37	105.77	68.78	54.48	62.06
1920	94.07	62.70	81.58	129.83	76.55	107.21	63.55	48.53	55.94
1921	73.13	58.35	66.30	90.60	66.24	79.38	56.54	47.59	53.21
1922	93.06	66.21	80.48	116.24	79.86	98.58	70.53	52.57	62.38
1923	92.52	77.15	83.97	118.44	99.05	107.78	67.05	54.61	60.15
1924	107.23	82.26	91.13	135.11	103.26	115.08	81.41	57.80	67.18
1925	138.21	101.16	117.57	185.36	128.83	152.65	95.29	73.50	82.48
1926	142.35	109.63	129.48	186.03	137.65	165.70	102.60	81.61	93.27
1927	185.47	135.82	164.18	247.48	171.49	214.54	124.22	99.34	113.81
1928	231.45	173.13	195.49	332.58	233.42	268.92	132.80	112.84	122.06
1929	311.90	164.43	251.08	469.49	220.95	366.29	158.71	107.92	135.87
1930	245.60	135.43	199.59	358.16	196.67	285.66	136.00	74.20	113.51
1931	173.07	67.61	125.09	251.22	110.73	187.15	94.93	24.49	63.01
1932	80.88	33.98	57.81	129.16	57.62	93.63	33.96	10.34	21.99
1933	98.05	46.85	74.63	150.21	75.39	118.42	47.57	18.31	30.84
1934	98.27	74.95	85.52	153.18	123.34	137.84	43.36	25.54	33.19
1935	116.74	77.92	96.92	203.58	134.62	167.29	33.35	21.12	26.56
1936	144.44	111.90	127.87	243.60	191.26	215.72	47.45	31.82	40.03
Jan.-June:									
1936	127.97	111.90	120.40	218.27	191.26	204.00	41.26	31.82	36.80
1937	142.93	120.18	133.46	238.72	199.84	221.59	51.47	38.52	45.35

[1] Average of Saturday closing prices for these stocks.

No. 321.—AVERAGE PRICES OF STOCKS AND BONDS, BY CLASSES

NOTE.—Figures in boxes indicate the number of issues. Data not available where blank spaces occur

Year	Bonds							Preferred stocks[4] (dollars per share) (20)	Common stocks (1926=100)			
	U. S. Government[1] (dollars)	Municipal, high grade[2] (dollars) (15)	Corporate, percent of par[3]									
			Total (40)	Industrial (10)	Rails		Public utility (10)		Total (419)	Industrial (347)	Railroad (32)	Public utility (40)
					High grade (10)	Second grade (10)						
1915		94.1	76.76	70.51	89.79	75.55	73.82	108.0				
1916		97.2	80.49	75.89	92.45	78.00	77.59	113.1				
1917		93.6	75.58	71.35	87.43	72.42	72.36	109.1				
1918		89.6	69.84	69.36	80.02	66.12	63.89	104.4	60.7	56.6	68.7	59.9
1919	94.3	90.1	69.07	70.76	77.89	66.33	61.77	110.9	70.7	72.6	70.1	60.3
1920	88.4	83.7	59.70	60.12	71.33	58.56	51.98	103.2	64.2	66.1	63.9	54.5
1921	89.4	82.5	60.15	55.29	74.39	61.43	53.92	103.0	55.2	51.6	61.8	57.8
1922	99.2	93.2	74.11	74.00	85.50	71.76	67.50	114.0	67.7	64.7	72.7	70.9
1923	98.6	92.9	71.72	72.27	82.86	67.71	66.26	114.4	69.0	66.6	71.9	73.8
1924	102.2	93.7	74.32	73.21	85.11	72.13	68.93	115.2	72.8	69.6	76.7	78.9
1925	103.6	95.2	77.04	75.42	86.96	76.69	70.81	118.6	89.7	88.4	89.5	94.9
1926	105.0	95.3	80.31	77.86	89.47	81.21	74.40	121.0	100.0	100.0	100.0	100.0
1927	108.2	96.7	83.69	79.53	94.47	85.28	77.47	127.1	118.3	118.5	119.1	116.0
1928	106.4	95.6	84.06	79.48	92.87	84.91	80.33	130.9	149.9	154.3	128.5	148.9
1929	102.0	92.7	79.21	75.98	87.50	79.43	75.11	127.4	190.3	189.4	147.3	234.6
1930	105.7	95.4	81.25	74.37	92.23	84.95	76.01	126.4	149.8	140.6	124.9	214.6
1931	103.6	96.4	74.94	63.84	92.48	72.37	77.94	119.1	94.7	87.4	72.5	148.7
1932	98.5	87.8	49.97	45.36	76.04	34.30	67.45	96.1	48.6	46.5	26.4	79.1
1933	102.5	87.1	58.64	52.99	82.70	45.87	72.73	104.8	63.0	65.7	37.7	78.1
1934	103.5	97.3	80.97	74.70	100.77	67.84	88.79	120.7	72.4	81.1	41.5	68.9
1935	106.0	109.4	81.87	86.48	113.63	57.08	91.69	133.8	78.3	90.8	34.0	71.4
1936	107.0	117.8	98.15	103.79	127.12	75.74	99.74	138.9	111.0	127.3	51.2	104.3
Jan.-June:												
1936	106.6	115.5	95.27	102.13	125.18	71.32	98.26	138.6	105.1	120.4	47.3	100.1
1937	104.9	118.2	98.51	104.79	124.46	78.39	97.45	137.9	123.3	144.6	57.9	102.6

[1] Includes issues due or callable after 8 years.
[2] Average yield on 15 bonds converted to the equivalent price for a 3¾ percent bond having 22 years to date of maturity.
[3] Average yield of the 10 bonds of each class capitalized at 4 percent to give the combined index. Five substitutions in the series of industrials in 1922 affected this index.
[4] Average of prices adjusted to a $7 annual dividend basis. Average for June to December.

Sources: U. S. Government bonds, Board of Governors of the Federal Reserve System; 40 corporate bonds, Dow, Jones & Co.; other figures, Standard Statistics Co.

No. 322.—STOCK AND BOND YIELDS; PERCENT

NOTE.—Figures in boxes indicate number of issues. Data not available where blank spaces occur

Year	Bonds							Stocks				
	U. S. Treasury (Treasury Dept.)[1]	Municipal (Bond Buyer) (20)	Corporate and municipal (Standard Statistics Co.)					Preferred industrial[2] (Standard Statistics Co.) (20)	Common (Moody's Investors' Service)[3]			
			Total corporate (45)	Industrial (15)	Railroad (15)	Public utility (15)	Municipal (15)		Total (200)[4]	Industrial (125)	Railroad (25)	Public utility (25)
1919	4.62	4.50	5.51	5.40	5.29	5.84	4.46	6.31				
1920	5.32	5.04	6.18	6.01	5.79	6.73	4.98	6.79				
1921	5.09	5.02	6.03	5.96	5.57	6.56	5.09	6.80				
1922	4.30	4.21	5.17	5.21	4.85	5.46	4.23	6.14				
1923	4.36	4.27	5.22	5.26	4.98	5.41	4.25	6.12				
1924	4.06	4.21	5.07	5.21	4.78	5.22	4.20	6.08				
1925	3.86	4.13	4.93	5.06	4.67	5.06	4.09	5.90				
1926	3.68	4.14	4.77	4.91	4.51	4.90	4.08	5.78				
1927	3.34	3.99	4.65	4.83	4.31	4.78	3.98	5.51				
1928	3.33	4.05	4.63	4.88	4.34	4.68	4.05	5.35				
1929	3.60	4.32	4.84	5.06	4.60	4.86	4.27	5.50	[5] 3.5	[5] 4.0	[5] 4.4	[5] 2.6
1930	3.28	4.12	4.65	4.95	4.39	4.65	4.07	5.54	4.6	4.9	5.6	3.7
1931	3.31	4.07	4.91	5.51	4.61	4.60	4.01	5.81	6.2	6.4	7.8	5.4
1932	3.66	4.77	6.27	7.46	5.99	5.36	4.65	7.32	7.4	7.3	6.3	8.0
1933	3.31	5.14	5.92	6.93	5.65	5.18	4.71	6.71	4.4	3.7	2.7	6.9
1934	3.10	4.22	4.86	5.30	4.66	4.62	3.95	5.81	4.1	3.4	3.0	6.9
1935	2.70	3.38	4.62	4.61	4.93	4.31	3.16	5.23	4.1	3.5	4.0	6.3
1936	2.47	2.93	4.27	4.37	4.42	4.02	2.68	5.04	3.5	3.4	2.7	4.5
Jan.-June:												
1936	2.56	3.05	4.30	4.36	4.49	4.04	2.80	5.05	3.4	3.2	2.8	4.5
1937	2.53	3.00	4.32	4.46	4.31	4.17	2.66	5.08	4.1	4.1	3.4	5.1

[1] Averages of yields of all outstanding Treasury bonds due or callable after 8 years. [2] High grade.
[3] Average of monthly figures computed by dividing the aggregate annual dividends being paid as of the end of each month by the market value of all outstanding shares of the companies as of the same date.
[4] Includes 15 banks and 10 insurance stocks. [5] Average of figures for June to December.

No. 323.—CASH DIVIDEND PAYMENTS ON 600 COMMON STOCKS

Year and month[1]	Total annual payments at current rates (millions of dollars)	Number of shares, adjusted[2] (millions)	Weighted average dividend rate per share (dollars)					
			Total, 600 stocks	492 industrials	36 railroads	30 public utilities	21 banks	21 insurance
1929, average	2,536.9	858.28	2.96	2.66	6.06	2.49	5.72	3.31
1930, average	2,602.0	893.76	2.91	2.51	6.16	2.89	5.99	3.57
1931, average	2,134.7	915.72	2.33	1.85	4.80	2.97	5.75	3.37
1932, average	1,326.9	925.60	1.43	1.08	1.38	2.51	4.75	2.34
1933, average	1,008.1	924.04	1.09	.78	.88	2.18	3.77	1.70
1934, average	1,108.2	923.16	1.20	.95	1.10	1.99	3.67	1.71
1935, average	1,215.5	919.28	1.32	1.14	1.23	1.85	3.23	2.12
March	1,181.6	918.42	1.29	1.09	1.24	1.86	3.28	1.91
June	1,186.9	918.42	1.29	1.10	1.24	1.84	3.19	2.17
September	1,230.6	918.42	1.34	1.17	1.21	1.83	2.99	2.23
December	1,298.7	923.92	1.41	1.26	1.21	1.86	2.98	2.37
1936, average	1,493.1	923.91	1.62	1.52	1.28	1.93	3.01	2.23
March	1,345.5	923.92	1.46	1.33	1.21	1.86	2.98	2.39
June	1,397.4	923.92	1.51	1.41	1.21	1.86	3.00	2.03
September	1,539.6	923.99	1.67	1.58	1.21	1.99	3.04	2.13
December	1,876.2	923.50	2.03	2.01	1.77	2.09	3.07	2.21
1937:								
March	1,885.7	923.50	2.04	2.02	1.77	2.08	3.07	2.25
June	1,933.7	923.50	2.09	2.08	1.77	2.10	3.07	2.37

[1] 1929 average based on figures for June to December; other yearly averages on 12 monthly figures.
[2] Adjusted for stock dividends and splits but not for changes in share capitalization due to other causes.

Source: Moody's Investor's Service.

No. 324.—NET PROFITS OF 221 CORPORATIONS

NOTE.—**In millions and tenths of millions of dollars.** Figures in parentheses indicate the number of companies. For net profits of all corporations as compiled from income-tax returns, see tables 194 and 195, pp. 191 and 192

Class and number of companies	1929	1930	1931	1932	1933	1934	1935	1936
Industrial (168)	1,391.7	795.6	303.5	[1] *87.1*	183.5	323.7	580.0	940.8
Automobiles, parts and accessories (28) [2]	386.5	183.3	87.8	[1] *48.8*	85.2	94.6	225.1	348.6
Chemicals (13)	163.8	123.7	99.0	52.4	77.1	94.8	121.5	166.9
Food products and beverages (19)	101.3	93.3	82.0	59.5	66.4	72.0	67.6	82.9
Machinery and machine manufacturing (17)	61.5	35.6	4.2	[1] *14.5*	1.8	17.6	26.0	41.2
Metals and mining (12)	32.3	15.7	4.4	[1] *3.7*	3.6	8.2	11.7	16.5
Oil (13)	83.8	25.6	[1] *38.2*	5.0	6.5	14.5	29.6	56.1
Steel (11)	308.6	152.4	[1] *1.8*	[1] *123.3*	[1] *60.8*	[1] *22.9*	22.4	100.3
Miscellaneous (55)	253.9	166.0	66.1	[1] *13.7*	3.7	44.9	76.1	128.3
Public utilities other than telephone companies and steam railroads (53) [3]	252.2	250.6	240.8	198.6	169.0	163.6	176.1	197.7

[1] Deficit. [2] Excluding tires.
[3] Net income. For operating income of telephone companies and Class I railroads, see tables 392 and 443.

No. 325.—CAPITAL ISSUES: SUMMARY, BY CLASSES, 1919 TO 1936

NOTE.—**In millions and tenths of millions of dollars.** Data cover domestic and foreign issues in the United States. Preferred stocks of no par value and all common stocks are taken at their offering price, other issues at par, except that in the figures for corporate issues for 1912 to 1918 all stocks are included at their market value. Corporate issues for 1912 to 1918 exclude real estate offerings and privileged stock subscriptions included in figures beginning 1919, and issues of less than $100,000. State and municipal issues include bonds issued by States, Territories, and possessions, counties and municipalities, and by school and road districts and other independent governmental bodies

Year	Total issues	New capital	Refunding	Total issues, by kinds						
				Corporate				Farm-loan and Gov't agencies	State and municipal	Foreign government
				Railroads	Public utilities	Industrials [1]	Miscellaneous			
1919	4,286.2	3,588.4	697.8	208.1	462.3	1,691.6	377.7	110.0	703.2	533.3
1920	4,010.0	3,634.8	375.2	377.9	496.8	1,627.6	464.0	-------	699.5	344.3
1921	4,203.8	3,576.7	627.1	655.3	671.1	848.6	215.9	121.9	1,235.7	455.3
1922	5,235.9	4,304.4	931.5	651.5	980.4	915.8	525.5	386.4	1,143.7	632.4
1923	4,989.7	4,304.4	685.3	518.2	1,138.4	1,044.8	531.4	392.5	1,071.3	293.1
1924	6,352.5	5,593.2	759.3	940.3	1,529.6	805.7	563.0	179.1	1,407.8	927.0
1925	7,126.0	6,220.2	905.9	514.7	1,710.0	1,270.2	1,243.2	188.2	1,408.4	791.3
1926	7,430.3	6,344.1	1,086.1	422.6	1,968.0	1,610.2	1,298.8	131.3	1,375.5	623.9
1927	9,933.7	7,791.1	2,142.6	962.8	2,977.4	1,673.8	1,705.2	179.6	1,522.5	912.4
1928	9,991.8	8,114.4	1,877.5	727.7	2,562.3	1,816.9	2,710.9	63.9	1,420.9	689.2
1929	11,592.2	10,182.8	1,409.4	817.2	2,442.8	2,459.8	4,306.6	--------	1,435.7	130.1
1930	7,677.0	7,023.4	653.7	1,026.5	2,566.2	1,151.9	728.6	86.5	1,497.6	619.6
1931	4,022.9	3,115.5	907.4	516.5	1,538.9	329.6	204.0	125.6	1,258.0	50.4
1932	1,730.3	1,192.2	538.0	61.0	540.3	20.9	21.8	169.6	[2] 850.8	66.0
1933	1,053.7	709.5	344.2	99.9	92.7	186.6	2.3	90.2	[2] 522.0	60.0
1934	2,212.3	1,386.3	825.9	249.2	158.4	53.2	30.2	721.7	[2] 939.5	60.0
1935	4,752.3	1,412.1	3,340.2	196.7	1,283.8	706.5	80.4	1,137.1	[2] 1,231.8	116.0
1936	6,254.3	1,933.3	4,281.0	796.1	2,125.3	1,258.0	452.6	375.2	[2] 1,120.7	126.5

CORPORATE ISSUES BY CLASS OF SECURITY (NEW CAPITAL AND REFUNDING) [3]

Year	Total	Long-term bonds and notes	Short-term bonds and notes	Stocks	Year	Total	Long-term bonds and notes	Short-term bonds and notes	Stocks
1913	1,645.7	1,193.9		451.9	1925	4,738.1	3,040.2	386.9	1,311.0
1914	1,436.5	1,174.7		261.8	1926	5,299.6	3,648.0	333.8	1,317.8
1915	1,435.4	1,110.6		324.7	1927	7,319.2	5,190.4	355.5	1,773.3
1916	2,186.5	1,405.0		781.5	1928	7,817.9	3,916.6	274.1	3,627.2
1917	1,530.0	1,075.5		454.5	1929	10,026.4	2,842.3	262.6	6,921.4
1918	1,344.8	1,047.1		297.7	1930	5,473.3	3,248.0	657.0	1,568.3
1919	2,739.7	633.7	540.2	1,565.8	1931	2,589.0	1,840.8	405.1	343.1
1920	2,966.3	1,234.4	660.8	1,071.1	1932	643.9	405.8	214.0	24.0
1921	2,390.9	1,896.2	215.4	279.3	1933	381.6	138.5	90.4	152.7
1922	3,073.3	2,304.3	145.0	624.0	1934	491.1	287.0	169.5	34.6
1923	3,232.8	2,316.4	180.5	736.0	1935	2,267.4	2,066.1	50.5	150.8
1924	3,838.6	2,569.3	403.0	866.3	1936	4,631.9	4,001.3	62.8	567.9

[1] Comprises the following classifications given in the original detailed statements: Iron, steel, coal, copper, etc., equipment manufactures, motors and accessories, oil, rubber, and miscellaneous industrials.
[2] See note 1, table 326. [3] Figures for 1913 to 1918 are from the New York Journal of Commerce.

Sources: Table 324, Federal Reserve Bank of New York; table 325, Commercial and Financial Chronicle, except as noted.

No. 326.—CAPITAL ISSUES: Corporate, Foreign Government, Farm Loan and Government Agencies and State and Municipal

[In millions and tenths of millions of dollars. See headnote table 325]

Kind of issue	1929	1930	1931	1932	1933	1934	1935	1936
TOTAL								
All issues	11,592.2	7,677.0	4,022.9	1,730.3	1,053.7	2,212.3	4,752.3	6,254.3
Corporate, total	10,026.4	5,473.3	2,589.0	643.9	381.6	491.1	2,267.4	4,631.9
Domestic:								
Long-term bonds and notes	2,369.4	2,810.3	1,628.0	405.8	138.5	287.0	2,066.1	3,963.3
Short-term bonds and notes	250.6	620.3	400.1	214.0	88.8	168.3	50.5	62.8
Preferred stocks	1,694.7	421.5	148.0	10.9	15.2	3.2	123.7	270.8
Common stocks	5,061.8	1,105.0	195.1	13.1	137.4	31.4	27.2	282.1
Canadian	314.1	297.1	140.0		.1			53.0
Other foreign	335.7	219.1	77.8		1.6	1.2		
Canadian Government	61.8	137.7	50.4	66.0	60.0	50.0	116.0	48.0
Other foreign government	68.3	481.9				10.0		78.5
Farm-loan and government agencies		86.5	125.6	169.6	90.2	721.7	1,137.1	375.2
State and municipal:								
Domestic [1]	1,430.7	1,487.3	1,256.3	849.5	520.5	939.5	1,220.2	1,117.4
U. S. territories and possessions	5.1	10.3	1.7	1.3	1.5		11.7	3.3
NEW CAPITAL								
All issues	10,182.8	7,023.4	3,115.5	1,192.2	709.5	1,386.3	1,412.1	1,973.3
Corporate, total	8,639.4	4,944.4	1,763.4	325.4	160.7	178.3	403.6	1,215.0
Domestic:								
Long-term bonds and notes	1,873.5	2,459.7	950.7	271.0	23.6	112.1	322.9	816.5
Short-term bonds and notes	204.7	520.0	288.7	34.1	16.7	31.6	11.3	23.0
Preferred stocks	1,516.7	412.2	116.2	10.5	15.2	3.2	54.5	90.0
Common stocks	4,407.1	1,091.2	195.1	9.7	105.1	31.4	14.8	262.5
Canadian	314.1	251.2	140.0		.1			23.0
Other foreign	323.3	210.1	72.8					
Canadian Government	52.2	130.6	40.9	26.0				
Other foreign government	68.3	417.3						
Farm-loan and government agencies		86.5	74.6	77.1	63.9	405.1	150.1	21.9
State and municipal:								
Domestic [1]	1,417.8	1,434.3	1,234.8	762.5	483.4	803.0	855.0	734.9
U. S. territories and possessions	5.1	10.3	1.7	1.3	1.5		3.5	1.6
REFUNDING								
All issues	1,409.4	653.7	907.4	538.0	344.2	825.9	3,340.2	4,281.0
Corporate, total	1,386.9	528.9	825.5	318.5	220.9	312.8	1,863.9	3,417.0
Domestic:								
Long-term bonds and notes	495.9	350.6	677.3	134.8	114.9	174.9	1,743.1	3,146.8
Short-term bonds and notes	45.9	100.2	111.4	179.9	72.1	136.7	39.2	39.7
Preferred stocks	178.0	9.4	31.9	.4			69.2	180.9
Common stocks	654.7	13.8		3.4	32.3		12.3	19.6
Canadian		45.9						30.0
Other foreign	12.4	9.0	5.0		1.6	1.2		
Canadian Government	9.6	7.2	9.5	40.0	60.0	50.0	116.0	48.0
Other foreign government		64.6				10.0		78.5
Farm-loan and government agencies			51.0	92.5	26.3	316.6	987.0	353.3
State and municipal:								
Domestic [1]	12.9	53.0	21.4	87.0	37.1	136.5	365.2	382.4
U. S. territories and possessions							8.2	1.8
CORPORATE ISSUES, NEW CAPITAL								
Total	8,639.4	4,944.4	1,763.4	325.4	160.7	178.3	403.6	1,215.0
Railroads	546.5	797.4	345.6	13.1	12.0	72.7	72.8	267.4
Public utilities	1,932.0	2,365.1	948.6	274.4	34.2	49.4	83.6	123.7
Iron, steel, coal, copper, etc	274.4	200.8	107.2	3.5	3.4	.6	112.9	149.0
Equipment manufacturers	2.4	27.0	12.9					11.6
Motors and accessories	82.1	16.2			.9		14.4	13.2
Other industrial and manufacturing	1,177.2	519.7	136.6	10.9	106.2	23.8	76.0	236.4
Oil	270.9	263.5	15.1		1.8	1.0	10.3	52.8
Land, buildings, etc	520.4	244.5	129.0	8.1	.9	.4	2.0	12.0
Rubber	90.0	33.9		2.2		.5		9.5
Shipping	31.3	10.0	1.7					.6
Inv. trusts, trading, holding, etc	2,222.2	232.7	4.1	1.2	1.1	18.8	2.0	12.9
Miscellaneous	1,489.9	233.5	62.6	12.0	.3	11.0	29.6	325.9

[1] These figures do not include funds obtained by States and municipalities from any agencies of the Federal Government.

Source: Commercial and Financial Chronicle.

No. 327.—FOREIGN CAPITAL ISSUES (GOVERNMENTAL AND CORPORATE) PUBLICLY OFFERED IN THE UNITED STATES

[Amounts in thousands of dollars]

Year	Number of issues	Total nominal capital	Estimated refunding to Americans [1]	Estimated new nominal capital	Year	Number of issues	Total nominal capital	Estimated refunding to Americans [1]	Estimated new nominal capital
1914	26	44,670	655	44,015	1926	230	1,288,459	162,978	1,125,481
1915	80	817,529	13,675	803,854	1927	265	1,577,414	240,654	1,336,760
1916	102	1,159,601	3,700	1,155,901	1928	221	1,489,362	238,410	1,250,951
1917	65	720,297	37,650	682,647	1929	148	705,768	34,537	671,231
1918	28	23,465	2,600	20,865	1930	121	1,087,560	182,227	905,333
1919	65	771,045	379,257	391,787	1931	41	285,200	56,365	228,835
1920	104	602,938	105,500	497,438	1932	7	87,885	58,530	29,355
1921	116	692,413	69,105	623,308	1933	6	70,874	60,091	10,783
1922	152	863,048	99,421	763,627	1934	2	9,387	9,387	----------
1923	76	497,597	77,000	420,597	1935	2	62,000	16,450	45,550
1924	120	1,217,218	247,994	969,224	1936	9	138,131	145,833	—7,702
1925	164	1,316,166	239,700	1,076,466					

[1] As a result of previous repatriations and purchases by investors of other countries these figures include, especially for recent years, substantial amounts of bonds not held in the United States at the time of their redemption.

Source: Bureau of Foreign and Domestic Commerce, Department of Commerce.

No. 328.—COMMERCIAL FAILURES: NUMBER AND ASSETS AND LIABILITIES

NOTE.—In January 1936, statistics were revised to exclude failures of insurance and real estate agents and brokers, holding and finance companies, shipping agents, tourist companies, transportation terminals, and such, all of which were formerly included in the old group "Agents, brokers, and commercial service", and limited more strictly to commercial failures. These revisions make the failure record accord more nearly to the type of concerns included in the count of "Number of concerns in business", in which no changes were made. The following table and table 329 present revised statistics beginning with January 1933.

Year or yearly average	Number of failures	Liabilities (1,000 dollars)	Average liability	Year	Total number of concerns in business	Number of failures	Assets (1,000 dollars)	Liabilities (1,000 dollars)	Average liability
1857–1860	4,185	132,925	$31,762	1901	1,219,242	11,002	55,456	113,092	$10,279
1861–1865	2,038	52,873	25,944	1902	1,253,172	11,615	58,730	117,477	10,137
1866	1,505	53,783	35,736	1903	1,281,481	12,069	90,014	155,444	12,879
1867	2,780	96,666	34,772	1904	1,320,172	12,199	84,438	144,202	11,820
1868	2,608	63,694	24,423	1905	1,357,455	11,520	57,826	102,676	8,913
1869	2,799	75,054	26,815	1906	1,392,949	10,682	66,610	119,202	11,159
1870	3,546	88,242	24,885	1907	1,418,075	11,725	138,536	197,385	16,834
1871	2,915	85,252	29,246	1908	1,447,554	15,690	146,199	222,316	14,169
1872	4,069	121,056	29,751	1909	1,486,389	12,924	102,773	154,603	11,963
1873	5,183	228,500	44,086	1910	1,515,143	12,652	136,538	201,757	15,947
1874	5,830	155,239	26,628	1911	1,525,024	13,441	124,517	191,062	14,215
1875	7,740	201,060	25,977	1912	1,564,279	15,452	126,287	203,117	13,145
1876	9,092	191,118	21,020	1913	1,616,517	16,037	174,688	272,672	17,003
1877	8,872	190,670	21,491	1914	1,655,496	18,280	265,293	357,909	19,579
1878	10,478	234,383	22,369	1915	1,674,788	22,156	183,454	302,286	13,644
1879	6,658	98,149	14,741	1916	1,707,639	16,993	113,599	196,212	11,547
1880	4,735	65,752	13,886	1917	1,733,225	13,855	103,465	182,441	13,168
1881	5,582	81,156	14,530	1918	1,708,061	9,982	101,638	163,020	16,331
1882	6,738	101,548	15,070	1919	1,710,909	6,451	67,038	113,291	17,561
1883	9,184	172,874	18,823	1920	1,821,409	8,881	195,504	295,122	33,230
1884	10,968	226,343	20,632	1921	1,927,304	19,652	409,038	627,402	31,926
1885	10,637	134,220	11,678	1922	1,983,106	23,676	413,358	623,896	26,351
1886	9,834	114,644	11,651	1923	1,996,004	18,718	388,382	539,387	28,816
1887	9,634	167,561	17,392	1924	2,047,302	20,615	337,945	543,225	26,351
1888	10,679	123,832	11,596	1925	2,113,312	21,214	248,067	443,744	20,918
1889	10,882	148,784	13,672	1926	2,158,457	21,773	202,345	409,232	18,795
1890	10,907	189,857	17,406	1927	2,171,688	23,146	256,740	520,104	22,471
1891	12,273	189,869	15,471	1928	2,199,049	23,842	255,478	489,560	20,533
1892	10,344	114,044	11,025	1929	2,212,779	22,909	226,028	483,250	21,094
1893	15,242	346,780	22,751	1930	2,183,008	26,355	442,800	668,284	25,357
1894	13,885	172,993	12,458	1931	2,125,288	28,285	434,939	736,309	26,032
1895	13,197	173,196	13,124	1932	2,076,580	31,822	509,135	928,313	29,172
1896	15,088	226,096	14,985	*1933* [1]	*1,960,701*	*20,307*	*270,730*	*502,831*	*24,761*
1897	13,351	154,332	11,559	1933 [1]	1,960,701	19,859	251,875	457,520	23,038
1898	[illegible],186	130,663	10,722	1934	1,973,900	11,724	143,675	230,198	19,635
1899	[illegible]37	90,880	9,733	1935	1,982,905	11,510	94,867	183,013	15,900
1900	10,774	138,496	12,854	1936	2,009,935	9,185	77,108	147,253	16,032

[1] See headnote regarding revisions. Figures for 1933 in italics are on the old basis and are comparable with figures for earlier years; other figures for 1933 and those for subsequent years are the revised series.

Source: Dun and Bradstreet Inc. Monthly data published currently in "Dun's Statistical Review".

No. 329.—COMMERCIAL FAILURES: Number and Liabilities, by Months

[Liabilities in thousands of dollars]

Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
Number:												
1933	2,889	2,367	1,912	1,902	1,846	1,596	1,375	1,427	1,075	1,167	1,195	1,108
1934	1,317	1,017	1,069	1,020	942	992	870	872	771	1,039	882	933
1935	1,146	956	940	1,083	1,004	944	902	884	787	1,056	898	910
1936	1,077	856	946	830	832	773	639	655	586	611	688	692
1937	811	721	820	786	834	670	------	------	------	------	------	------
Liabilities:												
1933	77,064	63,694	44,806	49,522	43,469	31,697	22,980	37,287	16,663	27,254	21,210	21,874
1934	29,035	16,772	24,002	22,871	20,787	20,591	16,555	15,703	15,552	16,973	14,376	16,981
1935	14,603	15,217	15,361	16,529	14,339	12,918	16,523	13,266	17,002	17,185	14,384	15,686
1936	18,104	14,089	16,271	14,157	15,375	9,177	9,904	8,271	9,819	8,266	11,532	12,288
1937	8,661	9,771	10,922	8,906	8,364	8,191	------	------	------	------	------	------

Source: Dun and Bradstreet, Inc., New York, N. Y. Monthly data published currently in "Dun's Statistical Review."

No. 330.—COMMERCIAL FAILURES: By Industrial Groups and Size of Liabilities

[Liabilities in thousands of dollars]

Industrial group and size of liabilities	1935		1936		Industrial group and size of liabilities	1935		1936	
	Number	Liabilities	Number	Liabilities		Number	Liabilities	Number	Liabilities
Total	**11,510**	**183,013**	**9,185**	**147,253**	**Retail trade**	**7,138**	**72,596**	**5,658**	**53,215**
Under $5,000	4,986	12,762	3,984	10,107	Under $5,000	3,700	9,364	2,931	7,308
$5,000–$25,000	5,091	54,307	4,145	43,586	$5,000–$25,000	2,950	29,663	2,377	23,375
$25,000–$100,000	1,153	51,964	878	38,897	$25,000–$100,000	422	18,428	323	13,509
$100,000 and over	280	63,980	178	54,663	$100,000 and over	66	15,141	27	9,023
Manufacturing	**2,057**	**51,885**	**1,646**	**41,408**	**Construction**	**676**	**21,127**	**496**	**25,648**
Under $5,000	515	1,407	461	1,241	Under $5,000	234	590	163	425
$5,000–$25,000	1,097	12,574	848	9,652	$5,000–$25,000	259	3,081	199	2,358
$25,000–$100,000	336	15,431	269	12,528	$25,000–$100,000	134	6,250	82	3,963
$100,000 and over	109	22,473	68	17,985	$100,000 and over	49	11,206	52	18,902
Wholesale trade	**983**	**20,664**	**916**	**18,725**	**Commercial service**	**656**	**16,741**	**469**	**8,259**
Under $5,000	260	723	240	667	Under $5,000	277	678	189	466
$5,000–$25,000	524	6,043	508	5,864	$5,000–$25,000	261	2,946	213	2,336
$25,000–$100,000	165	7,536	147	6,579	$25,000–$100,000	96	4,319	57	2,318
$100,000 and over	34	6,362	21	5,615	$100,000 and over	22	8,798	10	3,139

No. 331.—APPLICATIONS FOR REORGANIZATION UNDER SEC. 77-B, AMENDMENT TO THE BANKRUPTCY ACT: By Industrial Groups

Note.—Sec. 77-B, amendment to the Bankruptcy Act, effective June 1934, provided for the reorganization of companies in financial difficulties with sufficient assets in excess of liabilities to warrant reorganization. These 77-B cases should be considered in connection with commercial failures to obtain a complete picture of companies whose financial condition has brought them to the courts. There is some duplication when a company already in receivership files for reorganization, when a petition is an answer to involuntary bankruptcy, or when a 77-B company becomes bankrupt after reorganization. In general the 77-B provisions attract companies with extensive assets

	1934 [1]	1935	1936		Jan.–Mar.	Apr.–June	July–Sept.	Oct.–Dec.
Total [2]	**634**	**1,023**	**596**	1934, total	------	[3] 104	258	272
				Commercial [4]	------	61	200	204
Manufacturing	244	401	230	1935, total	264	312	229	218
Wholesale trade	47	117	65	Commercial [4]	210	254	184	166
Retail trade	110	200	82	1936, total	206	156	104	130
Construction	7	11	11	Commercial [4]	172	124	79	94
Commercial service	57	85	81	1937, total	161	165	------	------
Other	169	209	127	Commercial [4]	111	114	------	------

[1] June to December.
[2] Companies enumerated in the group "Other" and included in the totals cover companies not included in the tabulations of commercial failures, such as real estate and investment companies, clerks, theaters, etc.
[3] June only. [4] Total less the group "Other." See note 2.

Source of tables 329, 330, and 331: Dun and Bradstreet, Inc., New York, N. Y.

No. 332.—COMMERCIAL FAILURES: By Industrial Groups and Industries

Note.—The classification of failures shown in the following table is available only from 1934. In the 1936 issue of Statistical Abstract, statistics for 1934 and 1935 are also presented according to the previous classification carried in earlier issues of the Abstract.

Industrial group	Number			Liabilities (thousands of dollars)			Average liability (dollars)		
	1934	1935	1936	1934	1935	1936	1934	1935	1936
Grand total	11,724	11,510	9,185	230,198	183,013	147,253	19,635	15,900	16,032
Manufacturing	2,088	2,057	1,646	75,609	51,885	41,406	36,211	25,224	25,156
Foods	579	516	431	16,703	10,673	9,713	28,848	20,684	22,536
Textiles	389	469	331	12,644	9,691	7,095	32,504	20,663	21,435
Forest products	138	166	137	6,948	5,990	3,949	50,348	36,084	28,825
Paper, printing, publishing	194	143	140	7,101	3,037	3,888	36,603	21,238	27,771
Chemicals and drugs	80	87	61	2,623	2,151	1,411	32,788	24,724	23,131
Fuels	34	33	32	3,759	2,375	2,325	10,559	71,970	72,656
Leather and leather products	82	84	68	2,181	2,116	2,121	26,598	25,190	31,191
Stone, clay, and glass products	66	60	43	2,585	2,566	1,814	39,167	42,767	42,186
Iron and steel	119	102	73	5,899	4,845	1,973	49,571	47,500	27,027
Machinery	99	101	77	4,293	2,515	2,275	43,364	24,901	29,545
Transportation equipment	47	40	39	3,908	1,392	1,247	83,149	34,800	31,974
Miscellaneous	261	256	214	6,965	4,534	3,595	26,686	17,711	16,799
Wholesale trade	982	983	916	26,474	20,664	18,725	26,959	21,021	20,442
Farm products, food, groceries	437	432	398	11,701	9,105	7,962	26,776	21,076	20,005
Clothing and furnishings	42	70	54	759	1,602	622	18,071	22,886	11,519
Dry goods and textiles	38	42	15	973	990	423	25,605	23,571	28,200
Lumber, building materials, hardware	69	65	81	2,587	2,237	2,382	37,493	34,415	29,407
Chemicals and drugs	44	35	37	753	455	510	17,114	13,000	13,784
Fuels	45	31	35	1,662	1,206	1,149	36,933	38,903	32,829
Automotive products	44	52	56	788	638	975	17,909	12,269	17,411
Supply houses	52	69	49	723	1,042	907	13,904	15,101	18,510
All other	211	187	191	6,528	3,389	3,795	30,938	18,123	19,869
Retail trade	7,127	7,138	5,658	84,956	72,596	53,215	11,920	10,170	9,405
Foods	2,043	2,395	1,798	15,238	17,867	11,334	7,459	7,460	6,304
Farm supplies, general stores	329	332	280	4,420	4,283	2,215	13,435	12,901	7,911
General merchandise	340	349	259	5,981	3,683	3,492	17,591	10,553	13,483
Apparel	1,159	1,221	1,028	12,216	8,981	7,559	10,540	7,355	7,353
Furniture and house furnishings	280	275	237	4,234	4,005	3,181	15,121	14,564	13,422
Lumber, building materials, hardware	484	436	344	7,557	5,586	3,874	15,614	12,812	11,262
Automotive products	579	491	411	9,897	7,074	6,041	17,093	14,407	14,698
Restaurants	659	590	459	8,919	9,712	5,827	13,534	16,461	12,695
Drugs	640	581	436	6,887	4,791	3,605	10,761	8,246	8,268
All other	614	468	406	9,607	6,614	6,087	15,647	14,132	14,993
Construction	819	678	496	24,300	21,127	25,648	29,670	31,253	51,710
General contractors	136	128	87	5,497	7,939	3,578	40,419	62,023	41,126
Carpenters and builders	242	178	145	11,015	6,781	15,135	45,517	38,096	104,379
Building subcontractors	400	348	250	6,111	5,685	6,236	15,278	16,336	24,944
Other contractors	41	22	14	1,677	722	699	40,902	32,818	49,929
Commercial service	708	656	469	18,859	16,741	8,259	26,637	25,520	17,610
Cleaners, dyers, and tailors	152	174	108	1,878	2,039	966	12,355	11,718	8,944
Haulers, busses, taxis, etc	172	137	125	3,138	3,199	2,593	18,244	23,350	20,744
Hotels	82	83	48	8,657	5,429	2,450	105,573	65,410	51,042
Laundries	64	61	29	1,236	1,146	280	19,313	18,787	9,655
Undertakers	49	60	45	733	805	415	14,959	13,417	9,222
All other	189	141	114	3,217	4,123	1,555	17,021	29,241	13,640

Source: Dun and Bradstreet, Inc., New York, N. Y.

No. 333.—COMMERCIAL FAILURES: By States, 1935 and 1936

Note.—See headnote table 328 regarding revisions in statistics of failures. Figures in the following table are on the revised basis. Figures for 1934, the earliest year for which revised State data are available, are shown in the 1936 issue of this publication.

Division and State	Number of concerns in business		Number of failures		Percent of failures		Liabilities (thousands of dollars)	
	1935	1936	1935	1936	1935	1936	1935	1936
United States	1,982,905	2,009,935	11,510	9,185	0.58	0.46	183,013	147,253
New England	150,671	150,397	1,265	955	.84	.63	15,413	14,400
Maine	15,103	15,005	131	105	.87	.70	1,231	1,888
New Hampshire	10,794	9,422	62	37	.57	.39	1,122	657
Vermont	6,564	6,494	24	22	.37	.34	632	193
Massachusetts	77,740	78,466	635	465	.82	.59	8,823	8,061
Rhode Island	11,864	11,880	158	132	1.33	1.11	876	633
Connecticut	28,606	29,130	255	194	.89	.67	2,729	2,968
Middle Atlantic	499,504	493,511	4,554	3,501	.93	.71	87,359	70,574
New York	247,366	245,375	2,966	2,217	1.20	.90	53,773	36,553
New Jersey	78,286	84,832	765	656	.98	.77	18,756	23,733
Pennsylvania	163,852	163,304	823	628	.50	.38	14,830	10,288
East North Central	416,670	424,409	1,841	1,563	.44	.37	33,620	22,978
Ohio	112,135	111,282	587	438	.52	.39	9,877	6,351
Indiana	54,929	53,520	160	144	.29	.27	2,770	1,686
Illinois	128,320	134,140	598	516	.47	.38	10,446	8,067
Michigan	65,844	67,726	234	231	.36	.34	5,558	3,810
Wisconsin	55,442	57,741	262	234	.47	.41	4,969	3,064
West North Central	233,355	242,204	563	584	.24	.24	6,544	5,437
Minnesota	40,814	46,185	142	118	.35	.26	1,647	1,182
Iowa	45,305	45,864	97	127	.21	.28	1,052	1,320
Missouri	61,322	64,839	162	166	.26	.26	1,783	1,882
North Dakota	11,987	10,490	10	21	.08	.20	91	181
South Dakota	13,420	12,212	22	19	.16	.16	953	111
Nebraska	26,239	27,114	80	68	.30	.25	501	395
Kansas	34,268	35,500	50	65	.15	.18	517	366
South Atlantic	194,172	193,469	731	575	.38	.30	8,629	9,123
Delaware	4,365	4,455	6	3	.14	.07	74	34
Maryland	30,898	28,294	132	117	.43	.41	1,517	2,207
Dist. of Columbia	10,355	8,634	40	38	.39	.44	508	1,377
Virginia	29,622	29,258	90	131	.30	.45	849	1,609
West Virginia	21,131	20,394	111	74	.53	.36	1,729	717
North Carolina	30,972	30,752	132	100	.43	.33	1,812	1,932
South Carolina	13,483	14,647	11	20	.08	.14	185	221
Georgia	28,189	30,258	141	56	.50	.19	912	480
Florida	25,157	26,777	68	36	.27	.13	1,043	546
East South Central	97,625	96,629	401	352	.41	.36	5,631	5,270
Kentucky	29,901	30,500	104	102	.35	.33	1,488	1,593
Tennessee	28,903	27,771	145	110	.50	.40	1,267	1,159
Alabama	21,052	21,264	86	67	.41	.32	2,372	2,147
Mississippi	17,769	17,094	66	73	.37	.43	504	371
West South Central	169,089	172,233	511	404	.30	.23	6,373	5,491
Arkansas	21,571	21,597	88	72	.41	.33	944	767
Louisiana	24,510	24,642	29	26	.12	.11	596	156
Oklahoma	33,585	34,043	142	115	.42	.34	1,114	2,253
Texas	89,423	91,951	252	191	.28	.21	3,719	2,315
Mountain	61,224	62,017	220	229	.36	.37	1,591	2,470
Montana	8,969	9,255	23	33	.26	.36	104	223
Idaho	7,979	7,618	36	36	.45	.47	197	221
Wyoming	4,009	4,108	6	10	.15	.24	67	65
Colorado	19,483	19,859	100	82	.51	.41	972	506
New Mexico	5,758	6,054	7	19	.12	.31	36	149
Arizona	5,701	5,488	--------	6	--------	.11	--------	41
Utah	7,400	7,558	42	40	.57	.53	189	1,255
Nevada	1,925	2,077	6	3	.31	.14	26	10
Pacific	170,595	175,066	1,424	1,022	.83	.58	17,853	11,510
Washington	34,027	33,960	182	165	.53	.49	2,181	1,974
Oregon	20,209	20,233	218	162	1.08	.80	2,533	1,619
California	116,359	120,873	1,024	695	.88	.57	13,139	7,917

Source: Dun and Bradstreet, Inc., New York, N. Y.